NEW FRONTIERS IN COMMERCE: OPPORTUNITIES AND CHALLENGES IN GLOBALISED ECONOMY

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BHARATA MATA COLLEGE AUTONOMOUS,

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NEW FRONTIERS IN COMMERCE: OPPORTUNITIES AND CHALLENGES IN GLOBALISED ECONOMY

Proceedings of 3 Days International Conference

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PREFACE

In today's interconnected and ever-evolving world, commerce serves as a dynamic force that shapes societies, drives economies, and fosters global connections. As industries continue to evolve, the field of commerce faces both unprecedented opportunities and intricate challenges, demanding innovative solutions, interdisciplinary research, and a collaborative approach to addressing contemporary issues. This book, New Frontiers in Commerce: Opportunities and Challenges, presents a compilation of insightful research papers that delve into the multifaceted dimensions of commerce, tourism, and sustainability. Each chapter explores how commerce intersects with various industries, focusing on emerging trends, cutting-edge innovations, and critical challenges faced by businesses, communities, and policymakers. The volume also explores a diverse range of topics, including entrepreneurial leadership, digital transformation, intellectual property in sustainable tourism, and the role of cultural narratives in branding. These research papers collectively highlight the critical need to adapt to globalization, embrace innovation, and prioritize sustainability in commerce and tourism practices.

This volume is the result of collaborative efforts by researchers, educators, and professionals dedicated to advancing knowledge in the field of commerce. It is designed to serve as a resource for academics, students, and practitioners, offering actionable insights and fostering dialogue on the path to sustainable growth.

We are confident that the perspectives presented in this book will inspire readers to explore the vast opportunities within commerce while addressing the pressing challenges that accompany progress.

Chief Editor
Asst. Professor Julie P.J
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A STUDY ON INVESTMENT PATTERNS AVAILABLE FOR SALARIED CLASS EMPLOYEES

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Abstract

Salaried employees' investment patterns vary greatly; employment type and income level are important factors, but one thing unites them all: a consistent revenue base may lead to an investment or monthly saving habit in the future rather than payment saving. This study solely looked at salaried individuals. While non-investors are ignorant of the significance and advantages of investments, investors are ignorant of the different investment options. In order to manage risk and provide fair returns, salaried workers frequently look for dependable and secure investing choices.

Keywords: Investment Avenues, Investment Portfolio, Salaried employees, Awareness

Introduction

Investment or Investing is the process of putting funds or resources into a project, business, or asset in the hope of making a profit or return over time. The objective is to either generate income from the investment or raise the initial capital's worth. There are numerous ways to invest, such as purchasing stocks, bonds, real estate, or launching a company. Over time, the investment is expected to increase in value, generate dividends, or generate other types of returns, such interest or rental income. However, since the asset's value could fall rather than rise, all investments involve some degree of risk.

An employee who works for a company and is paid a set amount on a regular basis—usually monthly or biweekly—regardless of how many hours they put in is said to be salaried. This sum of money is called a "salary," and it is typically specified in the employment contract. Employees can more readily budget when they receive a constant pay because they know exactly how much they will make during a certain time period. They can better control their daily spending and make plans for long-term objectives like investing or saving because to this steadiness.

Numerous micro-level studies confirm to the role that salaried class investors play in supplying the economy with financial resources. If the economic system is made more appealing to the salaried class, however, their savings will still be increased. The purpose of this study is to understand the behaviour of salaried class investors in light of the potential savings that they may experience. Here are several investment options that are commonly preferred by salaried individuals in India.

Objective of the study

- To identify the popular investment avenue
- To assess the tax benefits and government schemes on investment behavior.

Limitations of the Study

- Rapid changes in financial markets, government policies, or tax laws may render older data less relevant
- Trends driven by recent technological advances or social shifts might be underrepresented.

Types of Investment Avenues

1. Employee Provident Fund (EPF)

The Employee Provident Fund (EPF) is a government-backed retirement savings scheme designed to provide financial security to employees after retirement. It is primarily implemented in countries like India, Malaysia, and others, but

the structure and details vary depending on the country. A portion of the employee's pay is contributed to the EPF account by both the company and the employee. The contribution rate is often prescribed by law and may vary. EPF contributions sometimes qualify for tax exemptions under a range of income tax law provisions. Interest earned and withdrawals (under certain conditions) are typically tax-free. Withdrawals are permitted in certain circumstances, including retirement, medical emergency, education, property ownership, and unemployment (with limitations). In India, the EPF is managed by the Employees' Provident Fund Organisation (EPFO). It is exempted under section 80(C) of Income Tax Act 1961.

2. Public Provident Fund (PPF)

A long-term savings and investment plan, the Public Provident Fund (PPF) was created by the government with the primary goal of motivating people to save for the future while taking advantage of alluring tax advantages. Because the government supports it, investing in it carries no risk. PPF has a lock-in period of **15 years**. Extensions in blocks of 5 years are allowed after maturity, with or without further contributions. Deposits can be made in lump sum or instalments (up to 12 times a year). The government sets the interest rate, which is updated every three months. Under Section 80C of the Income Tax Act, contributions are eligible for tax deductions. The Exempt-Exempt-Exempt (EEE) concept is used in the system. All contributions, interest, and maturity revenues are exempt from taxes.

3. National Savings Certificate (NSC)

One common fixed-income investment plan provided by the Indian government is the National Savings Certificate (NSC). For individual investors, it offers tax advantages under Section 80C of the Income Tax Act and is a safe and low-risk choice. It is available only for resident individuals. It can be purchased in a single name , jointly or on behalf of a minor. Only the NSC VIII Issue is currently available for

subscription. The government sets the interest rate on a quarterly basis. Tax benefits are offered for investments up to ₹1.5 lakh every financial year, however there is no upper limit on investment. Under Section 80C of the Income Tax Act, investments are deductible. While interest accrued for the first four years is reinvested and eligible for 80C benefits, interest earned is taxed. Investors have the option to designate a successor to the certificate in the event of their passing.

4. Sukanya Samriddhi Yojana (SSY)

As part of the Beti Bachao Beti Padhao campaign, the Indian government launched the Sukanya Samriddhi Yojana (SSY), a savings program. It is intended to promote saving for a girl child's future marriage and educational costs. A girl child younger than ten years old may open an account. The parent or legal guardian of the girl child is in charge of running the account. A maximum of two accounts per family are permitted; twins or triplets are exempt. Each girl child may only have one account. The account can be opened at any post office or at any nationalised banks. It demands the submission of the child's birth certificate and the parent or guardian's KYC documentation. Within 15 years of the account opening date, deposits are made. After 21 years from the date of opening or when the girl marries after turning 18, whichever comes first, the account matures. The interest rate is set quarterly by the government. According to Section 80C of the Income Tax Act, deposits are deductible from taxes. The capital, interest, and maturity profits of the scheme are completely tax- free due to its EEE status (Exempt-Exempt-Exempt).

5. Fixed Deposits (FDs)

Banks and other financial organisations provide fixed deposits (FDs), which are financial vehicles that allow you to invest a large sum of money at a predefined interest rate for a set period of time. With guaranteed profits and financial protection, they are among the safest and most well-liked investment solutions. You can choose an FD based on your financial objectives because they have a variety of tenures,

usually ranging from seven days to ten years. At maturity, interest is paid after being compounded. Since FDs are not impacted by market swings, they are regarded as low-risk investments. You may take the deposit out before it matures, but there will usually be an interest rate penalty. The tenure and amount invested determine the interest rates for FDs, which differ among banks and organisations. Interest rates for senior citizens are frequently greater than those for ordinary investors.

6. Mutual Funds

A professionally managed investment vehicle known as a mutual fund pools the capital of several investors to purchase stocks, bonds, money market instruments, and other securities. Units are owned by each investor and represent a share of the fund's assets. Due to the high liquidity of most mutual funds, investors can redeem their units whenever they want (though exit loads may apply in certain situations). Depending on the fund type and the tax laws of the country, mutual funds may provide considerable tax advantages. Mutual fund taxes vary depending on the fund type (debt or equity) and holding duration. After the Dividend Distribution Tax (DDT) was eliminated in 2020, investors' dividends from mutual funds—which were formerly tax-free—are now subject to taxation at the investor's income tax slab rate. In order to avoid paying taxes right away and to allow for compounding, many investors choose to reinvest dividends.

7. Systematic Investment Plan (SIP) in Mutual Funds

A systematic investment plan, or SIP, is a methodical approach to mutual fund investing in which you set aside a certain amount of money on a regular basis (e.g., monthly, quarterly).Using the advantages of compounding and market averaging, SIPs are a well-liked and practical way to gradually increase wealth. Starting with modest sums of money- usually as little as ₹500 per month-is possible. By making consistent investments, you lower the cost per unit by purchasing more units when prices are low and fewer units

when prices are high. SIPs are perfect for reaching financial objectives like retirement planning, home ownership, and education funding. Investments are convenient since they are automated by bank instructions. With SIP investments in ELSS, you can save up to ₹1.5 lakh in taxes under Section 80C.

8. Gold (Physical or Digital)

There are two main methods for investing in gold: digital gold and physical gold. Every approach has unique benefits and things to keep in mind. Jewellery, coins, and bars are examples of physical gold. These can be bought by investors from mints, banks, or dealers. Physical gold is widely recognised and may be sold anywhere in the world, but it needs to be stored securely and insured, which raises the total cost. Digital gold is ownership of real gold that is kept in safe vaults but is not physically present. Due to its convenience and reduced transaction costs, investors can purchase and manage their holdings online. Investing in digital gold is usually easier because it allows for easier liquidity and smaller investment amounts. But it's crucial to make sure the platform is trustworthy and that the gold is adequately insured and audited.

9. Senior Citizens Savings Scheme (SCSS)

In India, the Senior persons Savings Scheme (SCSS) is a government- sponsored savings program designed to give senior persons (those 60 and over) financial stability. Because of its tax advantages, appealing interest rates, and safety, it is a well-liked investment choice. Investments in SCSS are eligible for tax deductions up to ₹1.5 lakh under Section 80C of the Income Tax Act. Individuals between the ages of 55 and 60 who have retired under a superannuation or voluntary retirement scheme (VRS) may also invest in SCSS if they have already done so. The minimum investment amount is ₹1,000, and the scheme has a fixed tenure of 5 years with the option to extend it for an additional 3 years. The government reviews the interest rate on a quarterly basis.

10. Unit-Linked Insurance Plans (ULIPs)

Unit-Linked Insurance Plans (ULIPs) are financial solutions that combine investment opportunities and insurance coverage. They are provided by insurance firms and give customers life insurance coverage while enabling them to invest in a variety of fund options, including debt, equity, and balanced funds. It protects your family in the event of an untimely death by offering life insurance coverage. It provides the chance to invest in market-linked funds and increase wealth. Policyholders can select debt, equity, or balanced funds according to their risk tolerance. Tax deduction under Section 80C - Up to ₹1.5 lakh in annual tax deductions are available for premiums paid. Returns Free of Taxes under Section 10(10D) - Death benefits and maturity proceeds are tax-free as long as the yearly premium doesn't surpass 10% of the total amount guaranteed.

Conclusion

An attempt is made in this study to look into the investment habits of investors in the salaried class. Additionally, regular income is currently the primary goal of salaried individuals when building an investment. A diverse investment portfolio can be created by combining a number of different choices according to one's risk tolerance, financial objectives, and tax-saving requirements. The conventional, safety-focused instruments used by the salaried class are giving way to more diverse, goal-based investment strategies. Although tax efficiency and security continue to be top concerns, more balanced portfolios are being encouraged by increased financial awareness and investment tool accessibility. By taking a calculated approach to investing, with an emphasis on diversity, risk- adjusted returns, and financial objectives, the salaried class can attain long- term wealth development and financial stability.

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Generative AI: Opportunities and Applications in HR with Reference to Kochi IT Sector

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ABSTRACT

Artificial intelligence (AI) is revolutionizing human resource (HR) management by enhancing efficiency, precision, and innovation. Generative AI, a subset of AI, is uniquely poised to redefine HR practices by creating data-driven solutions tailored to dynamic workplace demands. Its capabilities, such as generating insightful content, analyzing extensive datasets, and automating complex processes, offer unparalleled opportunities for HR professionals.

In the Kochi IT sector, generative AI has gained momentum as an enabler of transformation. Local companies are adopting generative AI to tackle challenges such as talent shortages, skill mismatches, and employee engagement. AI-powered tools streamline recruitment by automating resume screening and conducting initial assessments via intelligent chatbots. Additionally, generative AI enhances onboarding experiences through personalized learning paths and virtual assistants, ensuring seamless integration of new hires. Workforce planning is also being revolutionized as predictive analytics forecast staffing needs and identify skill gaps, helping organizations remain agile in a competitive market.

The use of generative AI in performance management is equally groundbreaking. By providing real- time feedback and mitigating biases in evaluations, these tools support fair and objective assessments. Furthermore, sentiment analysis and dynamic surveys powered by AI contribute to improving employee morale and engagement, fostering a supportive work environment.

Despite these advancements, challenges such as algorithmic bias, ethical considerations, and workforce resistance persist. For example, companies in Kochi's IT sector must navigate concerns regarding data privacy and the transparency of AI-driven decisions. Ensuring that HR professionals are adequately trained to manage and implement these tools is crucial to overcoming these barriers.

This paper explores the multifaceted applications of generative AI in HR, with a special focus on Kochi's IT industry. It discusses actionable strategies to address challenges and maximize the benefits of AI integration. By examining real-world examples and emerging trends, the study aims to provide a roadmap for organizations seeking to leverage generative AI effectively and ethically. As Kochi continues to grow as an IT hub, its adoption of generative AI in HR is set to serve as a benchmark for innovation and excellence in the field.

Keywords: Generative AI, HR Practices

Introduction

Human resources are essential in overseeing an organization's most critical asset: its workforce. In recent years, human resource management has undergone substantial transformations driven by technological advancements. Currently, Artificial Intelligence (AI) and Machine Learning (ML) are revolutionizing how organizations attract, manage, and interact with their employees. The integration of cutting-edge, data-driven technologies is increasingly prevalent in workforce management, as companies prioritize the development of a culture centered around employee well-being. The capabilities of generative AI to produce content, analyze extensive datasets, forecast trends, and automate various tasks are enhancing HR operations and facilitating improved decision-making.

From the recruitment phase to employee retention strategies, generative AI tools are tackling inefficiencies, increasing personalization, and equipping organizations to adapt to future workforce trends. This research intends to examine these changes, with a specific emphasis on the flourishing IT sector in Kochi, and to offer practical recommendations for the effective incorporation of generative AI within human resources.

Need for the Study

The future of workforce management is increasingly reliant on Artificial Intelligence (AI), which transforms organizational operations by eliminating manual scheduling, tedious administrative tasks, and uncertainty in employee performance evaluations. Utilizing advanced algorithms, AI facilitates the optimization of processes, supports data-driven decision-making, and improves overall efficiency and productivity within workforce management. A study conducted by Gartner reveals that 76% of HR directors believe that companies failing to implement AI solutions within the next 12 to 24 months risk falling behind in achieving success. This research explores how AI effectively addresses specific industry challenges and underscores the advantages it provides. The shift in consumer preferences and heightened competition have compelled organizations to embrace advanced technologies to sustain their competitive advantage.

Research Objectives

1. To analyze the impact of generative AI on workforce management practices

2. To identify challenges associated with the adoption of generative AI in workforce management.

3. To propose strategies for effective integration of generative AI in workforce management

Methodology

This study is primarily based on secondary data from academic journals, books, and dissertations, government publications, reports, and statistics ,industry reports, market research studies, and white papers.Academic journals, books, and dissertations, media articles or archives. As part of the research, data were collected from Human Resource employees working in various IT companies, and analyses were made regarding the potential impact of AI in their workspace and employee efficiency improvement.

Review of Literature

Daly (2023) emphasizes that the importance of placing the right talent in appropriate roles at the right time remains constant, despite rapid industry changes. Artificial Intelligence (AI) facilitates this goal by analyzing data to forecast future staffing needs, enabling organizations to prepare for evolving labor demands. AI-driven methodologies allow for more precise predictions of labor requirements, resource distribution, and scheduling needs compared to traditional approaches, which rely on HR teams to manually evaluate organizational necessities.

Mrinoy (2021) highlights that the workforce department must navigate daily challenges within a dynamic environment shaped by fluctuating forecasts, increasing customer expectations, and evolving hiring and retention criteria. To address these complexities, AI-enhanced Workforce Management (WFM) software provides solutions for both immediate and long-term planning, enhances scheduling accuracy, and fosters better communication between clients and staff. By utilizing predictive scheduling and aligning resources with organizational objectives, these tools have transformed workforce management practices.

In their 2017 research, Simeunović et al. explored the application of Artificial Neural Networks (ANN) for predictive modeling in workforce planning and scheduling within batch-type production environments. Their findings underscored the challenges associated with predicting staffing needs and demonstrated the effectiveness of ANN models in improving accuracy, utilizing historical data from public utility services. A series of practical experiments and comprehensive parameter evaluations validated the method's feasibility and highlighted its potential for optimizing workforce planning. Generative AI has emerged as a groundbreaking resource in Human Resources (HR), facilitating automation, personalization, and innovation across various functions. Gupta et al. (2022) note that generative AI systems, such as ChatGPT and Bard, are increasingly employed for talent acquisition, onboarding, and employee engagement, streamlining processes by generating job descriptions and automating other related tasks.

As noted by Josh Bersin (2023), HR encompasses and supports a variety of complex organizational functions, including recruitment, onboarding, training, performance management, and diversity initiatives. Many of these functions have become semi-autonomous due to

systematic HR practices. HR teams now face new challenges, such as high employee turnover, the need for reskilling, and addressing issues related to employee experience and productivity. AI offers solutions to these challenges by enhancing operational efficiency and fostering innovation within HR processes.

Similarly, Davis and Turner (2023) highlight that AI-driven models are capable of analyzing employee sentiment, enhancing performance management systems, and fostering learning and development by tailoring training programs to individual employee needs

Kochi, known as the "Gateway to Kerala," has emerged as a growing IT hub with a focus on innovation and technology. Studies by Nair et al. (2023) indicate that the adoption of AI technologies in the Kochi IT sector has been growing steadily, particularly in HR functions like recruitment, performance appraisal, and employee well-being. Kochi-based firms are leveraging generative AI tools to create local, culturally sensitive solutions, which has increased their appeal in the talent market.

Analysis and Discussions

Artificial Intelligence (AI) is swiftly altering the workforce across various sectors, fundamentally changing the execution of tasks, the process of decision-making, and the organization of jobs. Technologies such as machine learning, natural language processing, and robotics are automating mundane tasks, boosting productivity, and facilitating more precise data-driven decisions. Consequently, organizations are increasingly integrating AI to optimize operations, lower expenses, and enhance customer satisfaction.

Nevertheless, this transformation presents its own set of challenges. The emergence of AI necessitates changes in workforce requirements, placing greater importance on skills related to technology, creativity, and problem-solving. While AI may displace certain positions, it simultaneously generates new opportunities, compelling employees to adapt, acquire new competencies, and work alongside machines. As AI continues to advance, its influence on the workforce will expand, significantly reshaping the future of work.

Common myths about AI in HR technology usage

- **Myth 1: Technology will supplant employees when it outperforms them in their current roles.**

  Reality: AI tools are intended to augment human abilities and can effectively assist in task delegation. Rather than completely replacing employees, technology will become an integral part of their daily activities.

- **Myth 2: Human Resources leaders are hesitant to implement AI-driven tools due to various concerns.**

  Reality: In spite of issues related to data privacy, bias, and ethics, the adoption of AI is advancing swiftly. A survey conducted during a January 2024 Gartner benchmarking session revealed that 34% of HR leaders are actively investigating potential applications and opportunities associated with generative AI.

Predictive Analytics in Human Resources involves the application of data, statistical algorithms, and machine learning methodologies to anticipate future trends and behaviors within an organization. By examining historical data, predictive analytics enables HR professionals to make more strategic decisions regarding talent acquisition, employee retention, performance management, and comprehensive workforce planning. The following outlines the impact of predictive analytics on HR:

1. Enhancing Recruitment and Hiring

Predictive analytics can optimize the hiring process by pinpointing the characteristics, skills, and backgrounds that contribute to success in particular roles. By evaluating previous hires, predictive models can determine candidates' potential for success in specific positions based on criteria such as qualifications, prior experience, personality traits, and cultural alignment. This approach allows HR to concentrate on high-potential candidates and minimize expensive recruitment errors.

2. Optimizing Employee Performance

Predictive analytics enables the evaluation of trends in employee performance data, identifying the elements that contribute to exceptional performance. By projecting employee success based on historical performance indicators, human resources can develop more tailored development programs aimed at bridging skill gaps and boosting productivity. This approach also aids in recognizing high-potential employees for leadership positions and succession planning.

3. Enhancing Employee Retention

One of the most powerful applications of predictive analytics in HR is in reducing turnover. By analyzing historical data, predictive models can identify employees who are at risk of leaving. Factors such as job satisfaction, performance, compensation, and engagement levels can provide valuable insights into potential flight risks. HR teams can use this information to intervene early with targeted retention strategies, such as tailored career development plans or adjustments in compensation.

4. Workforce Planning and Talent Management

Predictive analytics enhances the capabilities of HR teams in workforce planning by enabling them to foresee future talent requirements aligned with business goals, market dynamics, and past trends. By estimating turnover rates, identifying skills shortages, and recognizing forthcoming hiring demands, HR can take proactive measures to recruit, train, and cultivate talent, thereby addressing gaps and fostering organizational development.

5. Improving Employee Engagement

Through the examination of employee feedback, engagement surveys, and pertinent data, predictive models can forecast the degree of employee engagement across various departments or teams. This allows Human Resources to take proactive measures, addressing issues and enhancing engagement through focused initiatives. Elevated levels of employee engagement are closely linked to improved performance, greater job satisfaction, and lower turnover rates.

6. Bias Reduction in Decision Making

Predictive analytics can also be used to reduce bias in HR processes, particularly in hiring and performance evaluations. By relying on data-driven insights rather than intuition or subjective judgment, predictive models can help HR professionals make more objective and consistent decisions. However, it's important to ensure that the data used is free from bias to avoid perpetuating inequalities in the workplace.

7. Health and Wellness Prediction

Predictive analytics can identify trends that may indicate stress, burnout, or potential absenteeism. Early identification of such patterns can enable HR to intervene with wellness programs, support, and appropriate accommodations, ultimately helping to maintain employee well-being and reduce healthcare costs.

8. Enhancing Learning and Development Initiatives

Predictive analytics can reveal existing skill deficiencies and anticipate future skill requirements in response to shifts in the industry or organizational objectives. Human Resources can leverage this insight to create and implement focused learning and development initiatives that correspond with both personal career aspirations and the needs of the organization. This approach, grounded in data, guarantees the efficient and effective utilization of training resources.

9. Forecasting Labor Costs

Predictive analytics can assist HR in managing labor costs by forecasting workforce needs based on business cycles, seasonal trends, or anticipated growth. By better understanding labor demand, HR can optimize staffing levels, control overtime, and ensure that compensation budgets are aligned with the company's financial objectives.

AI's Role in Fostering a More Engaged and Motivated Team:

1. Tailored Work Schedules

Each employee possesses distinct preferences and work habits. Artificial intelligence can facilitate the creation of schedules that correspond with the desired working hours and days off of employees. This strategy reflects a dedication to employee welfare and promotes a healthier work-life balance.

2. Competency Matching

AI systems can assess the skills and experiences of employees, ensuring that they are allocated tasks that utilize their strengths. This strategic alignment not only improves job satisfaction but also enables employees to effectively demonstrate their expertise.

3. Performance Evaluation and Recognition

Artificial Intelligence has the capability to assess employee performance and achievements, enabling prompt feedback and acknowledgment. Recognizing the efforts of your team enhances morale and underscores the significance of their contributions.

4. Career Development

Artificial Intelligence can identify skill gaps or areas where employees may require additional training. By fostering their professional growth, you demonstrate a dedication to their ongoing success and development.

5. Improved Communication and Team Collaboration

Artificial intelligence tools can enhance communication and collaboration among team members by streamlining communication channels, pinpointing opportunities for collaboration, and ensuring that employees stay connected, particularly in remote work environments.

6. Mechanisms for Employee Feedback

AI is crucial in designing and evaluating employee surveys, yielding important insights into their needs, concerns, and recommendations. By taking their feedback into account and making necessary adjustments, you convey that their perspectives are important and that you are committed to nurturing a positive work environment.

7. Streamlined Scheduling

The era of manually creating and adjusting employee schedules is over. AI tools can now generate optimized schedules by taking into account employee availability, preferences, and business needs. This not only saves time but also ensures equitable and balanced schedules, leading to a more satisfied and efficient team.

Different AI Tools used around the globe for Human Resource Management



Onboarding

Zavvy: An AI platform designed to automate and personalize the onboarding process. It provides a structured approach with customizable templates and integrated content.

Coursebox: An AI tool that facilitates the creation of courses for new employees by managing and delivering educational materials.

Talent Acquisition

HiredScore AI for Recruiting: This tool utilizes AI to identify suitable candidates by analyzing resumes and offering valuable insights. It simplifies the recruitment process by automating candidate screening and shortlisting.

Fetcher: An AI solution that automates the process of locating and contacting candidates. It accelerates hiring by efficiently identifying and engaging top talent.

General Productivity

ChatGPT: An AI model that generates text based on user prompts. It assists in drafting job descriptions, emails, and various other documents.

Maestra: An AI transcription service that transforms audio and video content into text. It effectively transcribes interviews, meetings, and training sessions.

Performance Management

Effy AI: A performance management tool that enhances employee reviews through 360-degree feedback. It streamlines the review process and enhances productivity and engagement.

Peoplebox: An AI-driven platform that emphasizes performance management and goal alignment. It connects team objectives with organizational goals and monitors performance.

Learning and Development

Lingio: An AI-based training platform that develops engaging, customized courses for mobile devices. It creates personalized learning experiences aimed at upskilling employees.

EdApp: An AI-enhanced learning management system designed for the creation and delivery of training programs. It produces interactive and tailored training content.

Performance Management

Visier: This tool analyzes workforce data to deliver insights regarding employee turnover, engagement, and productivity. It aids HR in making informed, data-driven decisions to enhance workforce management.

SeekOut: Provides insights into talent distribution, skill gaps, and workforce

WORKDAY AI - KOCHI IT SECTOR

Workday is an AI-driven Human Capital Management (HCM) application designed to enhance talent strategy, streamline workflows, and improve employee experiences, thereby fostering a workplace that is inclusive and effective for all, both now and in the future.

Key Areas of Application for Workday AI:

1. Talent Management and Recruitment

Skills Insights: Workday utilizes AI to evaluate employee profiles, resumes, and market trends, identifying skill deficiencies, recommending training opportunities, and proposing career trajectories.

Candidate Matching: AI-powered tools align job openings with suitable candidates by assessing their skills and experiences.

Diversity Hiring: Workday AI actively works to eliminate bias in job descriptions and candidate assessments.

2. Automation in Human Resources Processes

Personalized Recommendations: AI customizes suggestions for employees, including learning opportunities, career advancement plans, and benefits selections.

Chatbots and Virtual Assistants: Workday Assistant, a conversational AI tool, aids employees and managers in executing tasks such as requesting leave, reviewing payslips, or organizing shifts.

3. Workforce Planning and Analytics

Predictive Workforce Trends: AI forecasts attrition rates, workforce needs, and other trends to support strategic planning efforts.

Sentiment Analysis: Workday AI evaluates employee feedback to assess morale and engagement levels.

4. Learning and Development

Tailored Learning Paths: AI designs personalized learning experiences for employees based on their roles, skills, and professional aspirations.

Content Recommendations: Through machine learning algorithms, Workday recommends pertinent training modules and courses.

Findings

Findings

1. Influence of Generative AI on Workforce Management Practices

- Efficiency and Automation: The implementation of Generative AI has optimized processes related to recruitment, onboarding, scheduling, and employee engagement, leading to a notable decrease in manual tasks.
- Enhanced Decision-Making: AI technologies furnish predictive insights regarding workforce dynamics, empowering HR managers to make informed, data-driven choices.
- Personalized Employee Experience: Tools powered by AI facilitate tailored onboarding, training, and skill enhancement, thereby increasing employee satisfaction and retention rates.
- Cultural Shifts: The integration of AI fosters a more data-oriented organizational culture, necessitating that HR professionals develop analytical skills in addition to their traditional HR expertise.

2. Challenges Related to the Integration of Generative AI

- Ethical and Privacy Concerns: Challenges such as algorithmic bias, data security issues, and the need for transparency can undermine trust.
- Resistance to Change: There may be reluctance among employees and HR professionals to embrace AI technologies due to apprehensions about job security or unfamiliarity with new systems.
- Fear of Replacement: Lack of competencies and efficiency structured with AI

3. Strategies for Effective Integration of Generative AI

- Adoption of Advanced Tools: The use of tools like HiredScore for talent acquisition, Peoplebox for performance tracking, and ChatGPT for administrative support has shown measurable results in improving HR outcomes.
- Upskilling and Training: Regular training programs ensure employees and HR professionals are equipped to collaborate effectively with AI systems.
- Collaborative Deployment: Pilot programs and phased AI rollouts reduce risks and improve acceptance among employees.

- Continuous Evaluation: Ongoing monitoring of AI tools is essential to address biases, ensure compliance, and maximize utility.

Suggestions

1. Build Ethical Guidelines for AI: Establish protocols to address bias, ensure data privacy, and maintain transparency in AI-powered HR processes.
2. Promote a Hybrid Approach: Emphasize AI as a support system rather than a replacement for human effort to alleviate fears of job displacement.
3. Invest in Training Programs: Equip HR teams and employees with the skills needed to adapt to AI-enhanced workflows.
4. Tailor AI Tools to Local Needs: Develop or adapt AI solutions that account for cultural nuances, especially in regions like Kochi with diverse workforces.
5. Focus on Employee Engagement: Use predictive analytics to proactively address employee concerns and improve satisfaction through targeted interventions.
6. Leverage Data Analytics: Prioritize data-driven strategies for workforce planning, skill matching, and performance evaluations.
7. Ensure Cost-Benefit Balance: Conduct detailed cost analyses to identify tools that offer maximum value for investment.

Conclusion

Generative AI is transforming workforce management by enhancing efficiency, personalizing employee experiences, and enabling data-driven decision-making. However, its adoption comes with challenges such as ethical concerns, resistance to change, and technical complexities. By implementing ethical frameworks, prioritizing employee upskilling, and adopting a hybrid approach, organizations can harness AI's potential while addressing its challenges.

The study demonstrates that tailored AI solutions can be a game changer for HR practices in Kochi’s IT sector. Companies that embrace these technologies with a strategic and employee-centric approach are likely to gain a competitive edge and foster a more engaged and productive workforce.

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A RESEARCH ON ARTIFICIAL INTELLIGENCE (AI) IN TOURISM SECTOR

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Abstract

Artificial Intelligence (AI) has completely changed how companies function and engage with tourists in the tourism industry. Artificial Intelligence (AI) has emerged as a revolutionary force in the tourist sector, driving innovation and changing established business structures. This study explores the various uses of AI in the travel industry, emphasizing how it affects strategic decision-making, operational effectiveness, and consumer experience. It also investigates how artificial intelligence (AI) technology can improve client experiences, maximize operational effectiveness, and facilitate individualized service delivery in the travel industry. The contributions of important AI applications to travel planning, customer service, and destination marketing are investigated. These include chatbots, recommendation engines, virtual assistants, and sentiment analysis. The report also emphasizes the use of AI-powered data for demand forecasts, market trends, and dynamic pricing tactics. AI enhances the trip experience by providing customized guidance and streamlining procedures for tourism stakeholders.AI-powered solutions such as chatbots, virtual assistants, and recommendation engines have enabled personalized and real-time interactions, boosting consumer pleasure and loyalty. AI-driven analytics also help with trend analysis, dynamic pricing, and demand forecasting, giving companies useful information to adjust to shifting market conditions. Through sentiment analysis, social media monitoring, and targeted advertising, the study also looks at how AI may improve destination

marketing. Emerging technologies like augmented reality (AR) and virtual reality (VR), powered by AI, are enriching the travel planning process and on-siteexperiences. Additionally, autonomous vehicles and robotics are revolutionizing transportation and hospitality services, offering convenience and efficiency. The results imply that AI enhances the travel experience by providing customized solutions to satisfy a range of traveler needs, in addition to streamlining operations and enhancing decision- making for tourism stakeholders. This study opens the door for creative and sustainable growth in the tourist industry by offering insightful information about the expanding nexus between AI and travel.

Introduction

AI is transforming industries worldwide, and the tourism sector is having no exception. The tourism industry characterized by its dynamic nature and customer -centric approach as braced AI technologies to revolutionize the way services are delivered. From chatbots and virtual assistants to predictive analytics and personalization, AI is creating new opportunities for businesses to enhance customer experiences, stream line operations, and increase profitability.

Tourism has long been a key driver of economic growth, cultural exchange, and global connectivity. As one of the most resilient industries, it has consistently adapted to evolving technologies and consumer preferences to meet the demands of travelers worldwide. In recent years, the advent of Artificial Intelligence (AI) has marked a new era of transformation in tourism, offering innovative solutions to enhance customer experience, improve operational efficiency, and enable data-driven decision-making.

AI, as a cutting-edge technology, mimics human cognitive functions such as learning, reasoning, and problem-solving. Its applications extend across various sectors, and in tourism, it serves as a catalyst for change by revolutionizing how businesses interact with customers, manage resources, and

market their services. From chatbots providing 24/7 customer support to AI-driven recommendation engines tailoring travel itineraries, the potential of AI to redefine the travel experience is unparalleled.

In an increasingly digital world, travelers seek personalized, efficient, and seamless experiences. AI addresses these demands by integrating predictive analytics, machine learning, and natural language processing into key operations. For example, virtual assistants and chatbots enhance pre-trip planning by offering customized recommendations, while AI-powered dynamic pricing strategies ensure competitive rates for travelers and maximize profitability for businesses. Furthermore, technologies like augmented reality (AR) and virtual reality (VR) create immersive experiences, allowing travelers to explore destinations virtually before making decisions.

Beyond improving customer experiences, AI contributes to operational optimization. Airlines, hotels, and travel agencies leverage AI to predict market trends, analyze customer behavior, and manage demand fluctuations. Such insights not only improve resource allocation but also support sustainability initiatives, including energy conservation and waste reduction.

However, the rapid integration of AI in tourism also raises critical challenges. Issues such as data privacy, cybersecurity, ethical concerns, and potential workforce displacement demand careful consideration. Moreover, disparities in technological access between developed and developing regions underscore the need for equitable solutions that ensure inclusivity.

The tourism industry is a cornerstone of global economic growth, contributing significantly to employment, international trade, and cultural exchange. As an ever-evolving sector, tourism has consistently embraced innovations to enhance efficiency and cater to the shifting demands of modern travelers. In recent years, the integration of Artificial

Intelligence (AI) has emerged as a groundbreaking development, offering unparalleled opportunities to revolutionize the industry. AI is fundamentally reshaping how businesses interact with travelers, streamline operations, and make data-driven decisions, making it a critical tool for achieving long-term growth and sustainability in tourism.

Artificial Intelligence, which encompasses machine learning, natural language processing, robotics, and data analytics, enables computers to perform tasks that typically require human intelligence. This transformative technology has been widely adopted in the tourism industry to address key challenges such as improving customer experiences, optimizing resource utilization, and managing market dynamics. AI- powered solutions, such as chatbots, virtual assistants, and recommendation engines, are becoming integral in assisting travelers at every stage of their journey, from pre-trip planning to on-the-ground experiences.

One of AI's most notable contributions is its ability to provide hyper- personalized services. With the help of algorithms that analyze customer preferences, past behaviors, and real-time data, AI allows businesses to offer tailored recommendations, dynamic pricing, and seamless travel experiences. For example, AI recommendation engines suggest destinations, activities, and itineraries based on an individual traveler's unique interests. Similarly, dynamic pricing systems ensure competitive rates for flights, accommodations, and attractions by analyzing demand patterns and market trends.

A few examples of Artificial Intelligence within the Travel Industry:

- Chatbots and Online Customer Service:

  Online customer support is one of the most intriguing applications of artificial intelligence for hotels and other tourism-related enterprises. Specifically, it has already been widely used to power voice assistants on social media sites and instant messaging applications. Even in the absence of a

customer support agent, AI can answer inquiries and give clients useful information. On online platforms, customers are demanding ever-faster reaction times, and artificial intelligence enables companies to meet these demands at speeds that are not feasible for people.

- Face to Face Customer Service:

  Although it is now standard for artificial intelligence to fuel online customer care, one of the newer trends is the usage of the technology for in-person customer support interactions. This can increase overall efficiency and reduce lines at information or welcome desks. Hilton's AI robot "Connie" is one instance of this technology in action. When consumers speak to this robot, it employs speech recognition and artificial intelligence to present them with information about tourists. The robot learns from every human encounter, enhancing the calibre of all subsequent exchanges.

- Data processing and Data Analysis:

  In conclusion, it's critical to realize that AI's uses in the travel and tourism sector extend beyond customer support. Obtaining and analysing data to make inferences about clients, company procedures, and pricing schemes is one of its most well-liked and successful applications. The primary benefit of artificial intelligence in this specific domain is its capacity to efficiently and precisely sift through vast volumes of data. The human equivalent, on the other hand, would take a lot longer and might contain more mistakes. For example, in order to create a more accurate picture of current opinion in real-time, the Dorchester Collection hotel has employed artificial intelligence (AI) to sort through customer data via surveys, reviews, and online polls.

  - Voice based Digital assistance:

  Voice-based digital help, which can take many different forms, is one of the new applications of artificial intelligence in the travel and tourist sector. For example, voice assistants can now be installed in hotel rooms, enabling visitors to make requests

or ask inquiries and get a prompt response. Voice- activated room controls and instantaneous, round-the-clock access to travel information are made possible by voice recognition technology. Additionally, voice-based digital assistance from robots could free up human employees from customer care desks, particularly during off-peak hours.

- Social media channel analysis :

Social media is another area where artificial intelligence is useful in the travel and tourist sector. Businesses in the sector, in particular, can utilize AI to learn more about how people interact with and comment on their social media accounts. Some social media platforms receive a lot of interactions every day, making manual monitoring and analysis nearly impossible. Artificial intelligence can help businesses better understand their audience by identifying important trends and interpreting the most prevalent sentiments.

Objectives of the Study

- To analyze the current applications of artificial intelligence (AI) in the tourism industry.
- To explore the impact of AI on enhancing customer experience in the tourism sector.
- To evaluate the role of AI in improving operational efficiency for tourism service providers.
- To identify challenges and barriers to AI adoption in the tourism industry.
- To assess future trends and potential AI innovations in the tourism industry.

Hypothesis of the Study

- AI applications significantly enhance customer satisfaction in the tourism industry.
- The use of AI improves operational efficiency for tourism service providers.

- AI adoption in the tourism industry is hindered by technological, financial, and ethical challenges.
- The integration of AI in tourism will result in the emergence of innovative service models and increased revenue streams.

Scope of the Study

This study aims to explore the integration of AI in the tourism industry, focusing on its benefits, challenges, and future potential. It examines how AI technologies are reshaping various aspects of tourism, including travel planning, hotel bookings, and customer service, and addresses the critical factors influencing AI adoption in this sector.

Research Methodology

This research is purely based on secondary data. Here, the secondary data is collected from different publications and website as well as books and journals from Library, the hand note of the various seminars and research related to this issues are considered.

Review of Literature

Buhalis and Amarangana (2015) emphasized that smart tourism technologies, powered by AI, provide personalized and real-time services to travelers.

Gretzel et al.,2015, Chatbots and virtual assistants are frequently discussed in the literature as tools that enhance customer interaction by offering 24/7 support.

Amadeus IT Group (2018) explored how AI-driven recommendation systems leverage data analytics to suggest destinations, itineraries, and accommodations tailored to individual preferences. Operational Efficiency and Decision-Making Research has shown that AI significantly improves operational efficiency in the tourism sector.

Law, Leung, and Buhalis (2009), discussed the use of predictive analytics for demand forecasting and revenue management in hotels and airlines.

Mitsis 2020, By examining consumer behavior and industry trends, AI- powered dynamic pricing models have been shown to optimize price strategies.

Tussyadiah (2020),has also looked at how robotics might improve productivity and save labor costs in the hospitality industry through automated check-ins and concierge services. AI in Travel Promotion The application of AI to destination marketing has been thoroughly researched.

Xiang and Gretzel 2010,The significance of AI-powered sentiment analysis methods for comprehending traveler preferences through social media data was emphasized.

Han et al.,2019,it has been discovered that AI applications in virtual reality (VR) and augmented reality (AR) produce immersive promotional experiences that let prospective tourists visually tour places before deciding where to go.

Gössling and Hall (2019),talked about how AI-driven solutions minimize environmental degradation by managing tourist flow and reducing crowding in well-known locations.

Filimonau, De Coteau 2020,Research has also examined how AI promotes eco-friendly practices by optimizing resource use in lodging and transportation.

Ivanov&webster 2019,There has also been much discussion of ethical concerns, such as possible biases in AI algorithms and the loss of human jobs as a result of automation.

Sigala (2020),predicts that advancements in machine learning and natural language processing will further enhance personalization and predictive capabilities in the sector.

Kim et al.,2021,AI's integration with blockchain technology is anticipated to improve transparency and security in tourism transactions.

Snead & Seibler, 2017 Drone delivery are being progressively utilized for delivery services.

Michaud, 2018 Use of virtual agents and/ or chatbots. Chatbots service where the customer can request, for instance, assistance in finding the best restaurants in the area and any sort of tourist information.

Conclusion

In the tourism industry, artificial intelligence (AI) has changed the game by transforming how companies run and how tourists see the world. AI has greatly benefited both service providers and customers by enabling tailored customer experiences, streamlining processes, and improving decision- making through its many uses. The incorporation of AI technology has opened the door for efficiency and innovation in the sector, from recommendation engines and intelligent chatbots to AI-powered analytics and virtual reality experiences. The potential of AI to address major issues facing the tourism industry, such as resource optimization, market volatility, and the need for sustainable practices, is highlighted by this study. Businesses can stay competitive and flexible in a constantly shifting environment by utilizing AI for sentiment monitoring, dynamic pricing, and demand forecasting.

Furthermore, AI's function in promoting sustainability is highlighted by its contributions to eco-friendly tourism practices and more intelligent destination management. But there are drawbacks to AI's broad use as well, such as worries about data privacy, moral conundrums, and the possibility of job displacement. A balanced strategy that incorporates inclusive tactics, strong regulatory frameworks, and technology breakthroughs is needed to address these problems. AI has the potential to revolutionize the travel and tourism industry as it develops further. Stakeholders can guarantee a creative, customer-focused, and sustainable future for the sector by judiciously and successfully implementing AI. This study lays the groundwork for future investigations into the potential applications of AI in tourism, urging interested

parties to embrace innovative strategies that are advantageous to both companies and tourists.

In conclusion, Artificial Intelligence presents immense opportunities to redefine the tourism industry, fostering growth, innovation, and sustainability. However, to fully harness its potential, stakeholders must adopt a balanced approach that addresses the challenges while maximizing the benefits of AI. By embracing AI responsibly and strategically, the tourism industry can build a more resilient, efficient, and customer-centric ecosystem, ultimately paving the way for a more sustainable and interconnected future.

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A STUDY ON ECO- TOURISM AND IT'S SUSTAINABILITY IN KERALA

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ABSTRACT

Given Kerala's diverse topography, which spans from the Arabian Sea to the backwaters to the Western Ghats covered in lush forests, Kerala has a distinct competitive edge in the tourism industry. It is made more alluring by its rich and old culture, which includes traditional dance styles, as well as the prevalence of alternative medical systems. Although foreign visitor visits to Kerala have been increasing at a quicker rate than the national average, domestic travel still accounts for the majority of the state's tourism. Integrating tourism with other sectors of the economy, such as medical and health hubs, might help achieve this goal by drawing more consistent visitors with greater spending power over an extended period of time. Leisure travel will get new components, and specialized travel goods will be created. Building infrastructure is essential to achieving this objective.

Kerala's tourism industry will succeed if the public and private sectors work together. The government has taken action to promote private investment in tourism while upholding sustainable practices and ideals. The development of sustainable tourism driven by the industry depends on both self-imposed and governmental rules.The majority of the world's economies rely heavily on tourism. The enormous potential of tourism is especially significant for developing countries such as India. Another draw of India is its wealth of incredibly tranquil settings and numerous holy sites, which set it apart from most other regions of the world. Kerala, a state in the Indian subcontinent known as "God's own Country"

because of its picturesque settings and excellent topographical, climatic, and other circumstances, is more suited to this advantageous situation. In addition to the notable expansion of tourism in India over the past 20 years or more, the tourism sector has excellent growth possibilities.

INTRODUCTION

Ecotourism has evolved as an important tool for fostering sustainable development, providing a unique approach that blends environmental conservation, community empowerment, and economic growth. Kerala, which is recognized for its rich biodiversity, pristine landscapes, and lively cultural legacy, has recently emerged as a popular ecotourism destination. The state has effectively established itself as a center for nature-based tourism, where visitors may practice responsible travel while enjoying the region's ecological and cultural variety. However, as tourism grows, it becomes increasingly vital to assess the sustainability of ecotourism techniques in order to guarantee that they do not jeopardize the very resources they want to safeguard**.**This study aims to investigate the many facets of ecotourism in Kerala, with a particular emphasis on its sustainability. The study's goal is to identify best practices, problems, and opportunities for improvement by analyzing the impact of ecotourism on natural resources, local communities, and the overall economy. The study will also look at how government policies, local stakeholders, and tourism operators may help promote sustainable ecotourism efforts. Finally, the purpose is to provide insights that will guide future ecotourism development in Kerala and serve as a model for other ecotourism locations seeking to strike a balance between tourism, conservation, and community welfare.This study seeks to critically investigate the sustainability of ecotourism in Kerala by assessing the efficiency of present practices in protecting biodiversity, supporting local livelihoods, and contributing to the larger economy. This project will examine the relationship between tourism and conservation in Kerala using a combination of field research, stakeholder interviews,

and policy framework analysis, highlighting both triumphs and obstacles. It will also explore how local communities engage in ecotourism activities, the influence of government regulations, and the tactics used to regulate the environmental impact of tourism.

OBJECTIVES OF THE STUDY

- Examine the harmony between community benefits, conservation, and tourism.
- Analyze how ecotourism benefits regional and national economy.
- Examine how ecotourism activities affect natural resources and biodiversity.
- Examine the ecotourism practices that are sustainable in Kerala

IMPORTANCE

Because of Kerala's distinctive natural and cultural legacy, a study on ecotourism and its sustainability is essential. The Western Ghats, backwaters, and Kerala's abundant biodiversity are among the ecologically delicate regions that need to be carefully preserved. While encouraging economic growth, ecotourism provides a sustainable means of preserving these delicate ecosystems. Participating in tourism-related activities like homestays, guiding, and traditional crafts supports local communities and generates job opportunities. Additionally, it is essential to the preservation of Kerala's Ayurvedic practices, festivals, and traditional art forms. Additionally, by promoting eco-friendly infrastructure and waste management, the study tackles environmental issues like habitat destruction, pollution, and climate change**.**

Local community involvement is one of the main tenets of Kerala's ecotourism industry. Locals benefit economically from programs like homestays, nature-based activities, and handicraft fairs, which motivate them to get involved in conservation. In addition to preserving the region's cultural legacy and customs, these initiatives give residents a sense of

pride. Furthermore, ecotourism destinations like as Periyar Tiger Reserve, Wayanad, and Thenmala-India's first planned ecotourism destination- are prime examples of how tourism and the environment can coexist.

HYPOTHESIS

- The promotion of sustainable development is significantly aided by the harmony of conservation initiatives, tourism, and community benefits.
- By directly generating income, creating jobs, and assisting small businesses, ecotourism makes a substantial contribution to the local and national economies.
- Through funding for conservation or resource exploitation, ecotourism activities have a quantifiable impact on biodiversity and natural resources.
- Kerala has adopted sustainable ecotourism practices that greatly improve community well-being, cultural preservation, and environmental conservation.

REVIEW OF LITERATURE

Tisdell (2002) discusses the relationship between ecotourism and sustainable development, highlighting the role of ecotourism in supporting conservation efforts while promoting economic development. The study emphasizes the importance of managing tourism activities to minimize their negative impacts on the environment, stressing the need for careful planning and community engagement. This foundational work provides insights into how ecotourism can balance environmental preservation with the socio-economic needs of local communities, laying the groundwork for the sustainability discourse in ecotourism research.

Fennell (2008) in his book “Ecotourism: An Introduction” examines the direct and indirect impacts of ecotourism on biodiversity and natural resources, particularly focusing on the challenges faced by ecotourism destinations in maintaining

ecological integrity. He suggests that while ecotourism often results in funding for conservation efforts, it can also lead to environmental degradation if not managed sustainably. This review will inform the study on how Kerala's ecotourism practices are influencing the state's biodiversity and whether current conservation efforts are aligned with the growing demand for tourism.

Blackstock (2005) provides a comprehensive analysis of the importance of community involvement in ecotourism. The study emphasizes that for ecotourism to be truly sustainable, local communities must not only be beneficiaries of tourism activities but also active participants in decision- making processes. It highlights case studies where community engagement led to positive outcomes, including the preservation of cultural heritage and improved livelihoods. This literature review would be essential for understanding how Kerala's ecotourism practices involve local communities and the extent to which they have been empowered through ecotourism ventures.

Sharma and Kaur (2014) analyzes the evolution of ecotourism in India and its potential to contribute to sustainable development. The authors highlight both the economic benefits and environmental challenges posed by the rise in ecotourism. They argue that ecotourism has the potential to create jobs and promote cultural heritage, but improper management and insufficient regulations can lead to environmental degradation. This review provides context for understanding the broader scope of ecotourism inIndia, with implications for Kerala's role in the national ecotourism landscape.

Bhat and Desai (2017) focus on the role of ecotourism in biodiversity conservation in India, particularly within protected areas such as wildlife sanctuaries and national parks. The authors note that while ecotourism can contribute to conservation efforts by generating funding and increasing

public awareness, it can also place pressure on ecosystems if not properly managed. This review is relevant for the study of Kerala, where biodiversity conservation is a primary concern, and it provides insight into how ecotourism practices in Kerala might affect local ecosystems.

Rathore and Dangi (2016) discuss the role of government policies in managing ecotourism in India. They evaluate the effectiveness of policies at both the state and national levels, focusing on the need for stronger regulatory frameworks to ensure that ecotourism remains sustainable. The paper examines Kerala's state-level policies on tourism, wildlife protection, and environmental conservation, offering a critique of their implementation and impact. This review will provide useful context for understanding how Kerala's government policies are influencing the sustainability of its ecotourism practices.

CONCLUSION

Ecotourism has arisen as a harmonic mix of community benefits, conservation, and tourism, promoting sustainable development by guaranteeing that local communities benefit economically while natural habitats are preserved. It has made major contributions to regional and national economies by creating jobs, supporting local businesses, and funding infrastructure and conservation projects. Ecotourism, however, has a twofold influence on natural resources and biodiversity. While it encourages conservation and environmental awareness, unregulated activities can deplete resources and destabilize ecosystems, emphasizing the importance of sustainable methods and thorough monitoring. Kerala's ecotourism activities have set an outstanding example by promoting sustainability with an emphasis on biodiversity protection, cultural preservation, and community involvement.Though further policy enforcement and capacity-building activities are essential to preserving and improving these accomplishments, Kerala has established

itself as a global pioneer in sustainable tourism thanks to responsible tourism programs and community-led conservation.

Kerala has provided a great illustration of how ecotourism can be conducted responsibly. Kerala ensures that local communities continue to play a pivotal role in the industry's development while promoting conservation and cultural heritage through measures that prioritize responsible tourism. Eco-friendly lodging promotion, wildlife conservation initiatives, and community-led tourist projects are examples of sustainable methods that have helped Kerala preserve its natural environment while bolstering local economies. In addition to highlighting the potential of ecotourism as a tool for conservation and community empowerment, the state's model emphasizes the necessity of continuous monitoring, policy enforcement, and capacity building to guarantee that ecotourism continues to benefit the area in the long run.

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"A STUDY AMONG YOUTH ON THE INFLUENCE OF BRAND AND SERVICES IN FINANCIAL MARKET"

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ABSTRACT

The financial decisions of young consumers are heavily influenced by brand recognition, marketing strategies, service quality, loyalty, and brand reputation. Marketing strategies play a pivotal role in subtly shaping the preferences and financial behaviour of young adults, while brand loyalty fosters strong ties to specific financial institutions or products. Additionally, service quality significantly impacts the engagement of young consumers with financial services. Brand reputation also emerges as a critical factor, influencing risk tolerance levels among young investors; a positive reputation encourages confidence and risk-taking, whereas a negative reputation leads to caution and conservatism. This interplay between various brand-related factors profoundly affects the financial behaviour and investment patterns of

young consumers. For financial institutions and marketers, understanding these dynamics is essential for effectively engaging with and meeting the needs of the youth demographic in today's financial market landscape.

KEYWORDS: Brand influence, Financial services, Consumer preferences

INTRODUCTION

The influence of brands and services on youth within financial markets has become a focal point of interest. With the rise of social media and digital platforms, young consumers are inundated with a plethora of options, each vying for their attention and loyalty. This study seeks to explore the relationship between brand perception, service offerings, and the financial decisions made by today's youth.

At the heart of this inquiry lies the recognition that brands wield immense power in shaping consumer behaviour. For the youth demographic, in particular, brands are not merely symbols of status or quality but also serve as vehicles for self-expression and identity formation. Understanding how brands resonate with young consumers within financial contexts is crucial for businesses seeking to capture their attention and loyalty. Moreover, the role of services cannot be overstated in the realm of financial markets. This study aims to dissect how these service attributes intersect with brand perception to impact financial decision-making among the youth demographic. By delving into the intricate dynamics between brand, services, and financial behaviour, this study attempts to unearth valuable insights that can inform marketing strategies, product development initiatives, and educational interventions targeted towards youth. Ultimately, in a world where financial literacy and consumer empowerment are increasingly vital, understanding the influences shaping youth engagement in financial markets is essential for both businesses and society at large.

OBJECTIVES

1. Evaluate the impact of brand recognition on the financial decisions of young consumers.
2. Examine the extent to which brand reputation influences the risk tolerance levels of young investors in the financial market.
3. Explore how brand loyalty affects the tendency of youth to engage with various financial services.
4. Analyse The Correlation Between Perceived Service Quality And Investment Choices Among Youth

STATEMENT OF THE PROBLEM

The study aims to investigate the impact of brand and services on the financial behavior and decision-making processes of youth in the financial market. By exploring factors such as brand loyalty, service quality, and marketing strategies, the research seeks to understand how these elements influence young consumers' choices and their overall engagement with financial products and services.

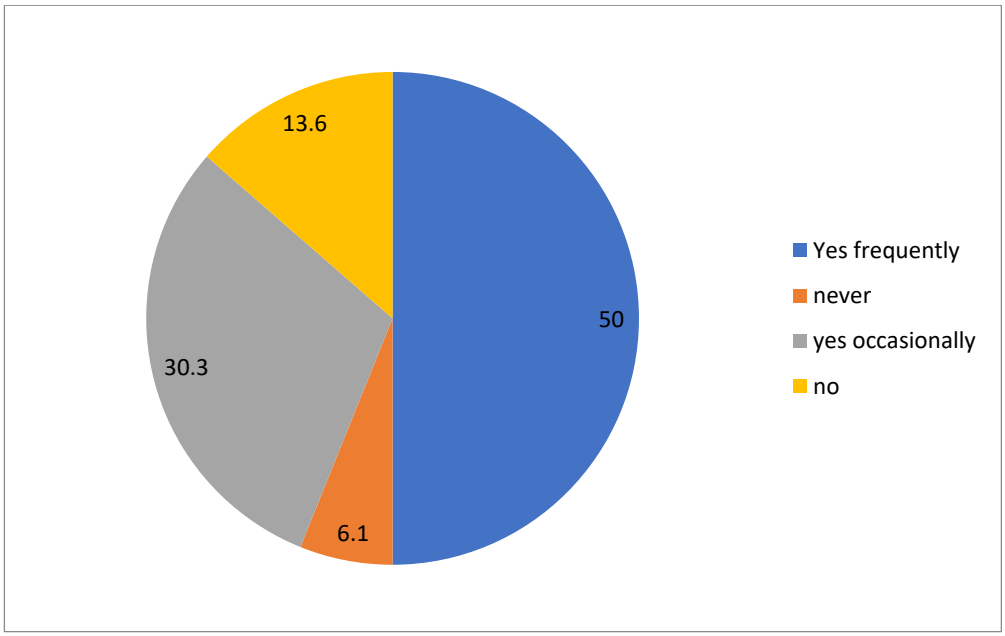
RESEARCH METHODOLOGY

1. Methodology:
Primary Data: Data collected firsthand for the specific purpose of the study, such as.
Data were collected with the help of questionnaire.
2. Population:
The target group or universe from which the sample is drawn. In this case, it would be youth involved in financial markets.
3. Sample Size:
Sample size of data was collected in 50 responses from various parts.
4. Technique/Method of Sample Selection
Various methods such as random sampling. The choice depends on population characteristics, accessibility, and research objectives.

RESULTS AND DISCUSSION

1) Ever paid more for a product simply because it was from a recognizable brand

Sl No:	Particulars	No:of Respondents	Percentage of Recognizable brand
1	Yes frequently		50%
2	Never		6.1%
3	Yes occasionally		30.6%
4	No		13.6%
Total		68%	100%

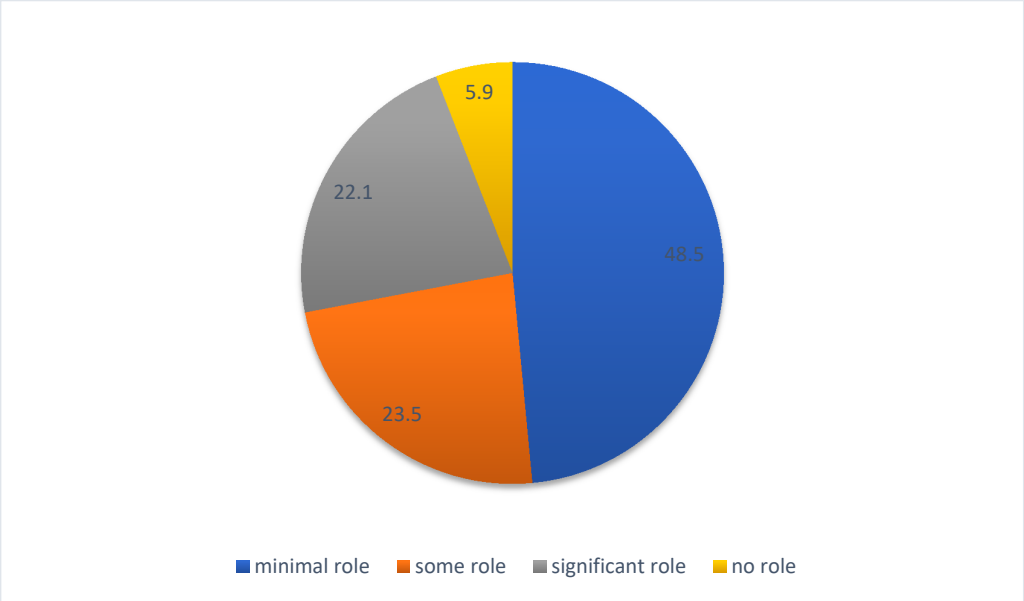


Interpretation:

The table 4.3 shows that 50% of the responses are yes, frequently and 30.3% responses are yes, occasionally and 13.6% are no and remaining 6.1% are never.

2) The role of brand reputation in determining an investors risk tolerance.

Sl.No	Particulars	No.respondents	Percentage
1	Minimal role	33	48.5%
2	Some role	16	23.5%
3	Significant role	15	22.1%
4	No role	4	5.9%
Total		68	100%

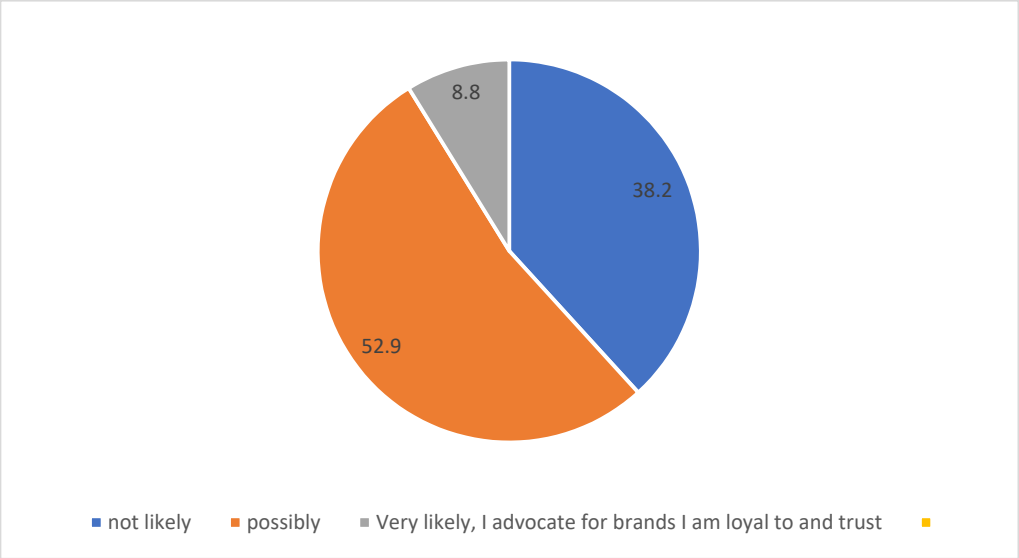


Interpretation:

The table 4.17 shows that 48.5% of the responses are minimal role and 23.5% of the responses are some-role and 22.1% of the responses are significant role and remaining 5.9% choose no role.

3) Likelihood of recommending a financial service or product based on brand loyalty.

Sl.No	Particulars	No. Respondents	Percentage
1	Not likely	26	38.2%
2	Possibly	36	52.9%
3	Very likely, I advocate for brands I am loyal to and trust	6	8.8%
Total		68	100%

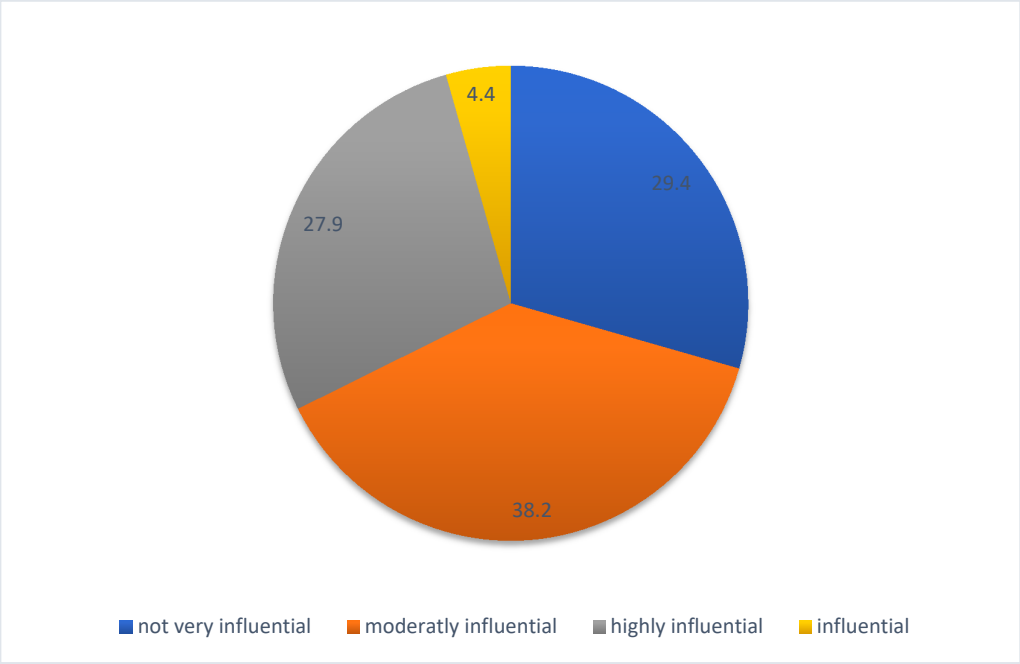


Interpretation:

The table 4.14 shows that 52.9% of the responses are possibly and 38.2% of the responses are not likely and remaining 8.8% are very likely, I advocate for brands I am loyal to and trust.

4) The influence of brand loyalty on the financial decisions of young adults.

Sl.no	Particulars	No. Respondents	Percentage
1	Not very influential	20	29.4%
2	Moderately influential	26	38.2%
3	Highly influential	19	27.9%
4	influential	3	4.4%
TOTAL		68	100%



Interpretation:

The table 4.15 shows that 38.2% of the responses are moderately influential and 29.4% of the responses are not very influential and 27.9% of the responses are highly influential and remaining 4.4% are influential.

CONCLUSION

The influence of brand recognition on the financial decisions of young consumers cannot be overstated. Moreover, marketing strategies wield considerable power in shaping the financial behaviours of young adults, subtly guiding their preferences and choices. High-quality service is not only Furthermore, brand loyalty emerges as a determining factor in youth engagement with financial services. Young consumers, drawn by brand affinity, tend to exhibit stronger ties to specific financial institutions or products, impacting their overall financial behaviour and investment patterns. brand reputation emerges as a critical influencer of risk tolerance levels among young investors in the financial market. A positive brand reputation can bolster confidence and encourage risk-taking behaviour, while a tarnished reputation may lead to caution and conservative investment strategies among youth . In conclusion, the interplay between brand recognition, service quality, marketing strategies, loyalty, and reputation significantly shapes the financial decisions and behaviours of young consumers in today's financial market landscape. Understanding these dynamics is crucial for both financial institutions and marketers seeking to effectively engage with and cater to the needs of the youth demographic.

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4) 4)Thong, Y. L., & Moon, J.-Y. (2008). "Understanding the behavior of mobile data services consumers." Information Systems Frontiers, 10(4), 431–445
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ASSESING THE RISK PERCEPTION AMONG FEMALE INVESTORS IN KERALA

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ABSTRACT

This study aims to assess the risk perception among female investors in Kerala, focusing on their attitudes and decision-making behaviors related to financial investments. Risk perception is a critical factor influencing investment choices, and understanding how it varies among different people . The research employs both qualitative and quantitative methodologies. Key factors influencing risk perception such as cultural influences, social norms, financial knowledge, and past investment experiences are examined. The findings indicate that while many female investors in Kerala exhibit a cautious approach towards risk, there is a growing trend of awareness and confidence in financial markets. The study concludes with recommendations for improving financial literacy programs and enhancing the inclusivity of investment opportunities for women in Kerala, aiming to foster a more balanced and informed investment environment

Key words- Risk perception, Investment decision, Primary goals.

INTRODUCTION

Investment plays an important role in peoples life. An investment is also a type of asset which will provide income in the future make peoples life more safe. Bank deposit, real estate, gold and most importantly stock markets are major investment venues available in out market. Before investing the investors has to analyze & examine the alternatives of investment like risks, terms , returns, liquidity etc. Return is mostly important for investors. Every investors invest by expecting returns from their investments. Some of the peoples are afraid to make investments due to several reasons. The people need to manage their wealth and resources in a way to ensure that many personal and family problems ,goals that arise during lifetime need to met .

Women are now financially independent nowadays .Active participation in investing their savings by analyzing the various factors such as degree of risk associated with investment, influence of family members and friends, and the capability of investing in modern and innovative investment avenues. These factors play an important role for women's before making investments .Women usually avoid investing their money in stock market due to high risk in the financial market, lack of adequate knowledge, improper guidance and many other factors.

India is seemed for quick development economically. Women who are almost 50% of the population have to be a part of the decision making for any economy to be fully developed. In case of impressive development performance in other sectors like education, health, career etc. it is often found that women have still not taken many steps for financial independence they still rely on the traditional low risk low return investments. This study aims for assessing risk perception among female investors.

STATEMENT OF THE PROBLEM

Problem In Brief

It Is Generally Said That Women Cannot Bear More Risk Than Men. Wheather This Statement Is Right Or Wrong It Is An Accepted Fact That Social And Economic Developmental Activities Can Be Meaningful Only When Women Are Brought To The Mainstream.

1. What Are The Main Factors Influencing Risk Perception Among Female Inestors In Kerala ?
2. How Do Previous Investment Experiences Shape The Risk Perception Of Female Investors In Kerala ?
3. What Strategies Do Female Investors In Kerala Employ To Mitigate Perceived Risks In Their Investment Decisions ?

SIGNIFICANCE OF STUDIES

1. Gender Disparities : Understanding How Risk Perception Differs Between Male And Female Investors Can Shed Light On Gender Disparities In Investment Behavior.
2. Research Gap ; Research In This Area Can Fill A Gap In The Existing Literature, Particularly In Regions Like Kerala Where There May Be Limited Studied On Genderspecific Inestment Behavior.
3. Empowerment : By Identifying Factors Influencing Female Investors Risk Perception, The Research Can Empower Women To Make More Informrd Investment Decisions. Overall, Research On Assessing Risk Perception Among Female Investors In Kerala Can Have Significant Implications For Gender Equality, Financial Inclusion, And Economic Development.

OBJECTIVES OF STUDY

1. To Understand The Investment Behavior Of Women Respondent.
2. To Find Out Financial Goals Of Women Investors And Their Area Of Investment.
3. Assessing If There Are Disparities In Risk Perception Between Male And Female Investors In Kerala.
4. To Know The Factors Influencing Their Decision Making.

METHODOLOGY

PRIMARY DATA

Here the data is collected through questionnaire where the information is directly given by females .Here we collected data from friends, family, public etc. Gathering the primary data will provide valuable insights into understanding about the female investors and their risks.

POPULATION AND SAMPLE SIZE

Sampling was conducted on 54 respondents using questionnaire methods

TOOLS USED IN THE ANALYSIS

In our project the main tool that is used in the analysis is

Questionnaires; The data is collected through structured questionnaires to quantify womens investment decisions, risk factors and their primary goals

Graphs; Respondents opinion on investment and vehicle of investment was represented in a graphical format

LIMITATIONS OF THE STUDY

1. Access To Participant : Difficulty In Recruiting A Diverse Sample Of Female Investors In Kerala Could Hinder The Studys Generalizability.
2. Time And Resources : Conducting Research In A Specific Geographic Location Reqires Time, Funding, And Logistical Support, Which May Not Always Be Readily Available.
3. Ethical Considerations : Ensuring Participant Privacy, Confidentiality, And Informed Consent Can Be Complex, Especially In Sensitive Topics Like Financial Behaviour.
4. Language Barriers : If The Researcher Is Not Fluent In The Local Languages, Communication With Participants And Understanding Nuances Could Be Challenging.
5. Bias And Social Desirability : Participants May Provide Socially Desirable Responses Rather Than Their True Perceptions, Affecting The Accuracy Of The Data Collected.

REVIEW OF LITRATURE

In recent years, there has been a growing recognition of the importance of women's participation in financial markets and investment activities. However, studies indicate that women often exhibit different attitudes and behaviors towards investment compared to men. Understanding these differences, particularly in the context of specific regions such as Kerala, India, is crucial for promoting financial inclusion and gender equality in economic decision-making.

Assessing the risk perception of women's investment in Kerala requires a nuanced understanding of various socio-cultural, economic, and psychological factors influencing their decision-making processes. Cultural norms, familial responsibilities, access to financial resources, and perceptions of risk and return are among the key determinants shaping women's investment behavior in the region.

•Vipin Benny(2021):

Investment is acknowledged as one of the powerful tools in the alleviation of poverty. Investors typically perform technical or fundamental analysis to determine favorable investment opportunities, and generally prefer to minimize risk while maximizing returns. Comparing with the ancient time present day women are more educated and knowledgeable. Now days, we find more and more women who are financially independent. They are supposed to be risk adverse, safety oriented and guided by certainty of returns. With aggregate level of knowledge and awareness, women slowly take part in the risk investment portfolios and they are becoming systematic in their investment behavior. India has always been a nation of savers, but for the growth of the economy. However, the investor aware is the most important in the stock market, particularly in Kerala. This study investigates that the attitude of women towards stock market investment decisions

•Asha Elizabeth Thomas(2021):Deciding what amount of risk one can take while remaining comfortable with the investments is very important. Risk is the chance that an investment's actual return will be different than expected. This research is unique in that it investigates the changing risk perception of women investors. Such a study in Indian context is very limited. Researcher identified the gap of absence of such studies conducted in 'Kerala' context. Further the study has also taken care of demographic variables while analyzing the results. Present study is expected to assist various market participants while dealing with women investors. The results of the study suggests that women investors in Kerala are more risk averse (more cautious about risk) and they prefer investing in avenues with very less or minimal risk exposure. Lack of financial knowledge about the new investment avenues available was a serious problem faced by women respondents. Majority of them were still dependent on the conventional investment options like bank deposits, pension funds and to some extend in mutual funds.

Key Words: Women investors, Risk Perception, Capital Market, Kerala Investors.

•Umair Baig, Batool Muhammad Hussain, Vida Davidaviciene, Ieva Meidute-Kavaliauskiene(2021):

This study aims to explore the investment behavior of female entrepreneurs as the new competitor in the investment field and to determine the underlying factors that influence their investment attitudes. A qualitative investigation approach was employed for the study that includes 18 in-depth exploratory interviews to ascertain the fundamental determinants of the investment behavior represented by female entrepreneurs, an emergent section in investment. The accumulated data was analyzed through manual coding procedures. The study revealed that female entrepreneurs are not inclined to take risk in their business for investment decisions, they are somewhat conservative and risk averse. This research also asserts that if they spend quality time and get better training about the nuances of different investment tools, so they will also take risks in investment activities. Two big cosmopolitan cities Karachi and Lahore in Pakistan were selected as sample for this study. Research in other countries considering the culture and ethnicity must be conducted to expand the scope of understanding the investment behaviors of female entrepreneurs. This study outcomes would help the investment manager to understand women's psychology to develop significant portfolio recommendations, service providers to develop consultancy training centers, policy makers to mitigate their risk and maximize their return opportunities. Hence, intending to provide opportunities for gender equalities, this research appears to be the first in Pakistan to adopt the inductive approach in this domain.

•Prabhakaran K, Karthika P(2011):

Identifying key factors influencing individual investor's decision to make portfolio choices is important to understand their different investment behavior. This paper explores individual investor's preference for portfolio choices and provisionally investigates impacts of risk tolerance and risk perception on their investment decision. Specifically we decide socioeconomic status difference in investment preference for portfolio choices with respect to investor's age, income level. Using chisquare analysis on investment experiments to obtain some evidences from a sample of 200 respondents in survey; our results indicate that investor's decisions to make their portfolio choices are significantly and negatively related to personal income level. This finding implicates that investor with higher risk tolerance level shows higher likelihood to make their investment decision on

portfolio choices it is found that male investor demonstrates much preference on portfolio choices with higher percentage of totalreturn.

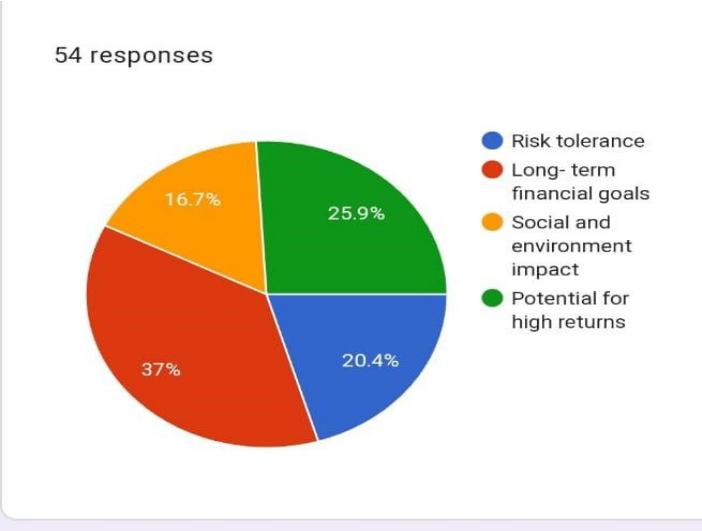
•Yi Luo, Steven E Salterio(2022):

We examine whether an unsophisticated investor's own gender interacts with gender of a sell-side equity analyst to affect the investor's judgment. Prior research shows two potential sources of gender-based discrimination that affect female investors. First, female investors' advisors offer less risky hence lower return portfolios to female investors than to male investors with similar risk preferences as female investors are perceived as more risk adverse. Further, we find that efforts to highlight equal gender performance activates gender stereotypes that reduce female investors' receptivity to female analysts' advice. By linking the two previously different sources

DATA ANALYSIS AND INTERPRETATION

Objective 1 : To understand the investment behavior of women respondents.

1. What factors influence your investment decisions the most?

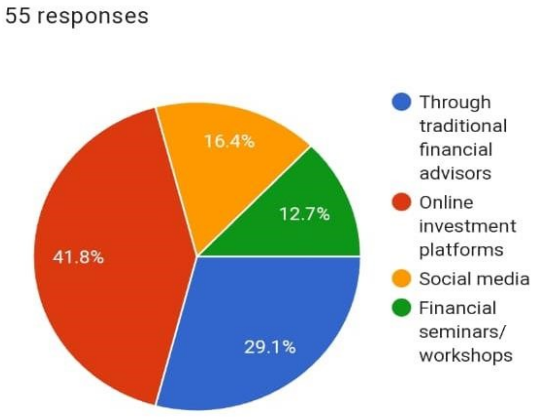


Sl. No	Attributes	No of respondents	Percentage
1	Risk tolerence	15	20.4
2	Long term financial goals	20	37
3	Social and environment impact	9	16.7
4	Potential for high returns	10	25.9
Total		54	100

Interpretation:

The survey results indicate a diverse range of priorities among respondents when it comes to financial decision-making. Among the attributes considered, long-term financial goals emerged as the most significant factor for a considerable portion of participants, with 37% of respondents expressing a focus in this area.

2. How do you prefer to receive financial information?

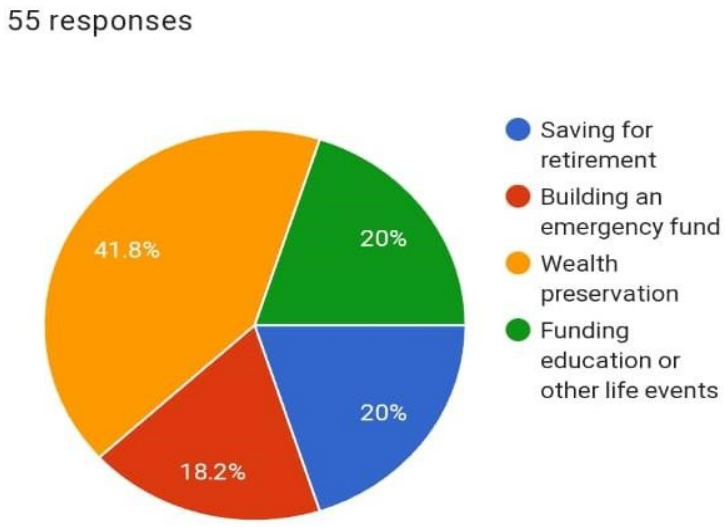


Sl.no	Attributes	No of Respondents	Percentage
1	Through traditional financial advisors	15	29.1
2	Online investment platforms	25	41.8
3	Social media	9	16.4
4	Financial seminars/workshops	6	12.7
Total		55	100

Interpretation:

The data presents insights into the preferences of respondents regarding different channels for financial advice and investment. Among the options provided, online investment platforms garnered the highest percentage of respondents at 41.8%, followed by traditional financial advisors at 29.1%. Social media and financial seminars/workshops had lower percentages, with 16.4% and 12.7% respectively

3. What are your primary investment goals?

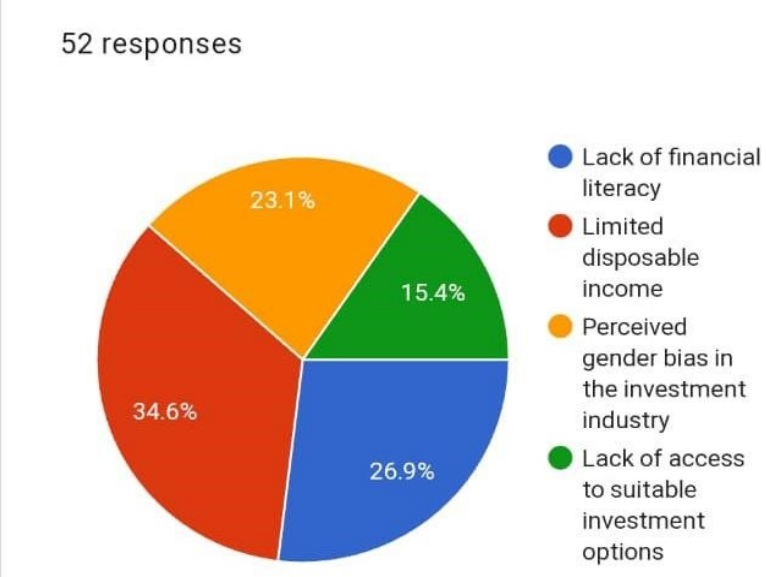


Sl No	Attributes	No of Respondents	Percentage
1	Saving for retirement	12	20
2	building an emergency fund	6	18.2
3	Wealth perception	25	41.8
4	Funding Education or other other life events	12	20
Total		55	100

Interpretation:

In a recent survey of 55 respondents, various financial priorities were assessed. Saving for retirement emerged as a significant focus for 20% of respondents, indicating a strong awareness of the need to plan for the future. Building an emergency fund was also a priority for 18.2% of respondents, reflecting the importance of being prepared for unforeseen circumstances.

4. What barriers, if any, do you face when considering investment opportunities?

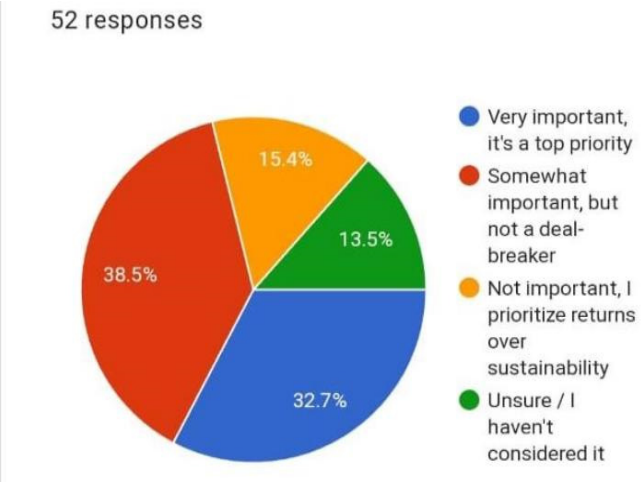


Sl No	Attributes	No of Respondents	Percentage
1	lack of financial literacy	14	26.9
2	limited disposible income	20	34.6
3	percieved gender bias in the investment industry	12	23.1
4	lack of access to suitable investment options	6	15.4
Total		52	100

Interpretation:

The survey results indicate several key factors contributing to challenges in investment participation among respondents. Firstly, a significant portion, representing 26.9%, identified "Lack of Financial Literacy" as a barrier.

5. How important is sustainability and ethical consideration in your investment decision?



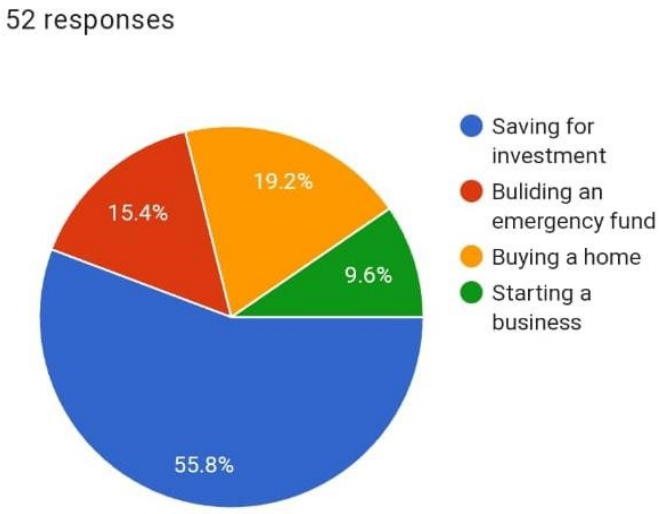
Sl No	Attributes	No of Respondents	Percentage
1	Very important, it's a top priority	16	32.7
2	somewhat important but not a deal- breaker	18	38.5
3	not important, i prioritize returns over sustainability	10	15.4
4	unsure / i haven't considered it	8	13.5
Total		52	100

Interpretation:

The survey data presents insights into consumer attitudes towards sustainability in product choices. Among the respondents, 32.7% rated sustainability as very important, considering it a top priority when making purchasing decisions.

Objective 2 : To find financial goals of women investors and their area of investment.

1. What is your primary financial goal as a woman investor?

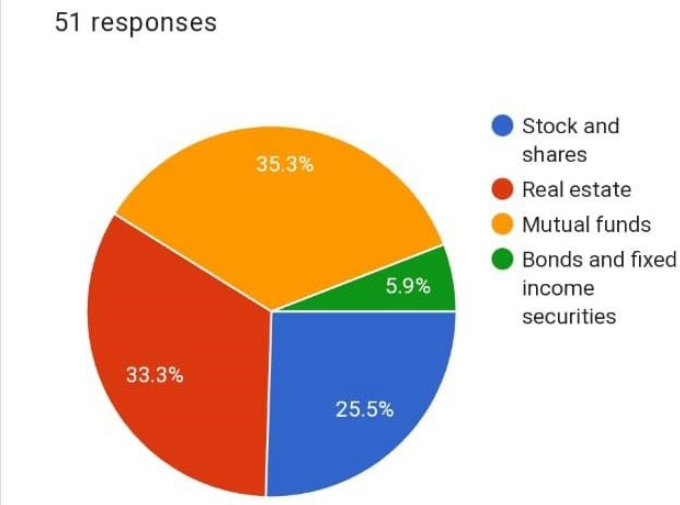


Sl No	Attributes	No of Respondents	Percentage
1	Saving for investment	30	55.8
2	Building an emergency fund	12	15.4
3	Buying a home	8	19.2
4	Starting a business	2	9.6
Total		52	100

Interpretation:

The survey findings shed light on the financial priorities of the respondents. A significant majority, comprising 55.8%, prioritize saving for investment, recognizing the importance of building wealth through investment vehicles. Following this, 19.2% of respondents are focused on buying a home, indicating a desire for property ownership.

2.Which investment vehicle appeals most to you?

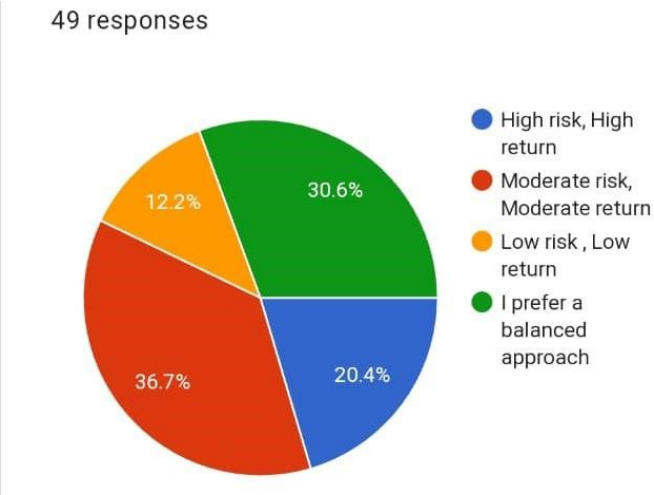


Sl no	Attributes	No of Respondents	Percentage
1	Stocks and shares	12	25.5
2	Real estate	16	33.3
3	Mutual funds	20	35.3
4	Bonds and Fixed income Securities	3	5.9
Total		51	100

Interpretation:

The survey results provide insights into the investment preferences of the respondents across various asset classes. Among the options presented, mutual funds emerge as the most favoured choice, with 35.3% of respondents indicating a preference for this investment vehicle.

3. How do you priorities risk versus return in your investment?



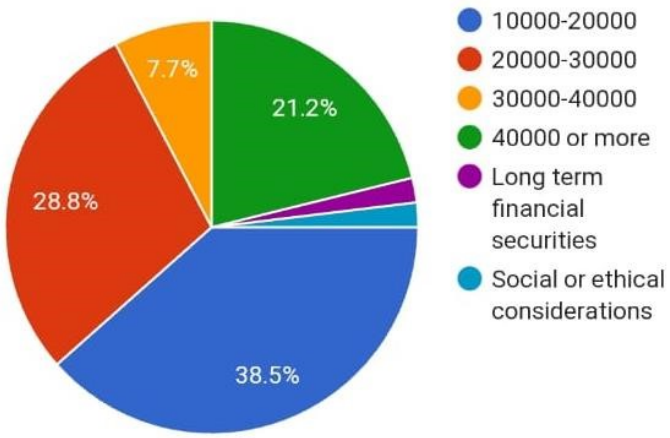
Sl No	Attributes	No of Respondents	Percentage
1	High risk High return	10	20.4
2	Moderate Risk Moderate Return	20	36.7
3	Low risk low return	4	12.2
4	I prefer a Balanced Approach	15	30.6
Total		49	100

Interpretation:

The survey provides insights into respondents' risk-return preferences concerning investment strategies. A notable portion, accounting for 36.7% of respondents, favour a moderate risk for moderate returns approach, indicating a desire for a balanced investment strategy that offers a reasonable level of risk with corresponding rewards.

4.What is your income level?

52 responses

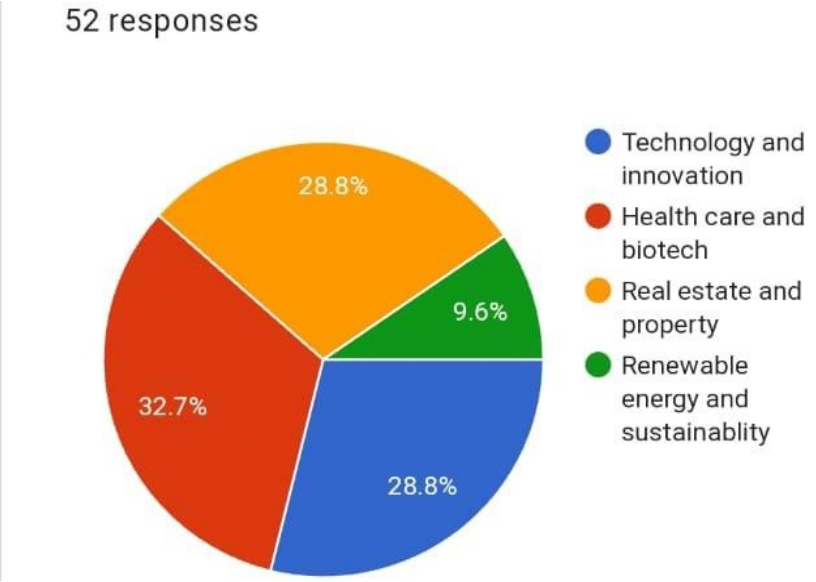


Sl No	Attributes	No of respondents	percentage
1	10000-20000	25	38.5
2	20000-30000	15	28.8
3	30000-40000	2	7.7
4	40000 Or More	10	21.2
5	long term financial securities		
6	social or ethical considerations		
Total		52	100

Interpretation:

The survey data offers insights into the distribution of respondents' income brackets and their considerations regarding long-term financial security and social or ethical factors. Among the respondents, the most prevalent income bracket falls within the range of 10,000 to 20,000, representing 38.5% of the total.

5.In which sector do you feel most confident in investing?



Sl No	Attributes	No of Respondents	Percentage
1	Technology and innovation	15	28.8
2	health care and biotech	20	32.7
3	real estate and property	15	28.8
4	Renewable energy and sustainability	2	9.6
Total		52	100

Interpretation :

The survey data provides insights into the sectors that respondents consider promising for investment or interest. Among the attributes presented, healthcare and biotech emerge as the most favoured, with 32.7% of respondents expressing interest in this sector, likely due to its potential for innovation and growth.

FINDINGS

Providing education and resources specifically tailored to female investors can help them better understand investment risks and make informed decisions. -Offering personalized investment strategies that align with individual risk tolerance and financial goals can empower female investors to feel more confident in their investment decisions. -Increasing representation of women in finance and investment industries can help create a more inclusive environment and provide role models for aspiring female investors.

- Establishing support networks and communities where female investors can share experiences, knowledge, and advice can help reduce feelings of isolation and increase confidence in investment decisions.
- Ensuring transparent communication about investment products, risks, and potential returns can help build trust and confidence among female investors.
- Encouraging a long-term investment perspective and emphasizing the importance of diversification can help mitigate the impact of short-term market fluctuations on risk perception.
- Providing behavioral coaching to help female investors recognize and overcome common biases and emotional responses that may affect their risk perception and investment decisions.

SUGGESTIONS

Research suggests that, on average, women tend to be more risk-averse than men when it comes to investing, preferring safer, less volatile investment options.

- Female investors may be more influenced by emotional factors such as fear and caution when making investment decisions, leading to a more conservative approach to risk-taking.

- Studies indicate that women may have lower levels of financial literacy compared to men, which can affect their ability to accurately assess and manage investment risks.
- Despite being more risk-averse, female investors often demonstrate a long-term focus in their investment strategies, prioritizing wealth preservation and steady returns over high-risk, high-reward opportunities.
- Research suggests that women may process financial information differently from men, focusing more on detailed information and considering a broader range of factors when evaluating investment risks.
- Female investors may be more influenced by social networks and interpersonal relationships when making investment decisions, seeking advice and guidance from friends, family, and financial professionals. -Studies have shown that women tend to have more diversified investment portfolios compared to men, which can help reduce overall investment risk by spreading exposure across different asset classes.
- There is evidence to suggest that women may have lower levels of confidence in their investment abilities compared to men, which can impact their risk perception and willingness to engage in more aggressive investment strategies
- Female investors are often more interested in socially responsible and impact investing, considering not only financial returns but also the environmental and social implications of their investment decisions
- Despite advancements in gender equality, there may still be lingering gender biases within the financial industry that affect how female investors are perceived and treated, potentially influencing their risk perception and investment behavior.

CONCLUSION

In conclusion, the study of risk perception among female investors reveals a nuanced landscape shaped by a combination of factors including risk aversion, emotional influences, financial literacy levels, and social dynamics. While women tend to exhibit greater caution and preference for lower-risk investments, they often maintain a long-term focus and prioritize wealth preservation. Despite potential disparities in financial literacy and confidence levels, female investors demonstrate a keen awareness of the importance of diversification and may seek out socially responsible investment opportunities. However, ongoing challenges such as the confidence gap and potential gender biases within the financial industry underscore the need for tailored education, support networks, and inclusive practices to empower female investors and ensure equitable opportunities for financial success.

Furthermore, it's evident that addressing the gender gap in financial education and representation is crucial for fostering a more inclusive and supportive investment environment. By providing targeted resources, education, and mentorship programs, financial institutions and organizations can help empower female investors to confidently navigate investment decisions and manage risk effectively. Encouraging diverse perspectives and voices within the financial industry can also lead to the development of more inclusive investment products and services that better meet the needs and preferences of female investors. Ultimately, by recognizing and addressing the unique challenges and opportunities faced by female investors, we can work towards a more equitable and diverse financial landscape that benefits everyone.

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JOB SATISFACTION OUTSOURCING

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ABSTRACT

Job satisfaction in outsourcing focuses on employees' contentment with outsourced roles, influenced by factors like compensation, job security, and workplace culture. Outsourcing can create challenges such as communication barriers and feelings of disconnection. While some employees may benefit from flexibility, others might feel undervalued or less engaged. Businesses must address these issues to ensure both high productivity and employee satisfaction in outsourced positions.

Outsourcing refers to the practice of delegating specific business functions or processes to external third-party providers, rather than handling them in-house. This approach can encompass a wide range of services, including customer support, manufacturing, IT services, and human resources. Companies often choose to outsource to reduce costs, gain access to specialized expertise, or improve operational efficiency. By leveraging external resources, organizations can focus on their core competencies while benefiting from the skills and efficiencies of specialized providers.

KEY WORDS

1. Outsourcing Benefits
2. Workplace Culture
3. Work-Life Balance
4. Communication in Outsourcing
5. Cross-Cultural Collaboration
6. Employee Feedback

INTRODUCTION

The practice of employing a third party from outside a business to carry out tasks or produce commodities that were previously completed in-house by the business's own employees and personnel is known as outsourcing. Companies typically engage in outsourcing as a cost-cutting strategy. As a result, it may have an impact on a variety of occupations, including customer service, manufacturing, and back office work.

In 1989, outsourcing was acknowledged for the first time as a corporate strategy, and throughout the 1990s it played a crucial role in business economics.

In many nations, outsourcing is a practice that has generated significant debate. The argument put up by those opposing is that it has led to the loss of domestic jobs, particularly in the manufacturing industry. Outsourcing, according to proponents, encourages enterprises and companies to spend resources where they are most productive and preserves the characteristics of free-market economies on a global scale.

Businesses can significantly lower labor costs through outsourcing. When a business uses outsourcing, it enlists the assistance of external, non-company companies to carry out certain activities. In order to accomplish the work for less money, outside businesses frequently establish different remuneration schemes with their employees than the outsourcing company. This finally makes it possible for the business that chooses to outsource to reduce its labor

expenditures. Companies can also cut back on overhead, equipment, and technology costs.

Companies can use outsourcing as a cost-saving technique as well as to better concentrate on their core competencies. Because another organisation can complete these minor jobs more effectively than the company itself, outsourcing non-core operations can increase productivity and efficiency. Also, this approach might boost industry competition, shorten turnaround times, and reduce overall operational costs. This study shines light on the various aspects involved in the job satisfaction of employees in outsourcing firms with special reference to the Ernakulam district.

Statement of the problem

Recently Business process outsourcing has grown tremendously in India The number of employees has also increased significantly in the outsourcing sector. As the no of employees has increased, their satisfaction at work has become a huge factor in the success of the outsourcing firms. Many of the employees face difficulties at BPO Firms mainly because the work shifts and several other factors. So, outsourcing firms have to maintain a good employer-employee relationship. The research will examine interpret and identify the numerous characteristics and factors that affect employee satisfaction.

Importance of study

The study on job satisfaction among BPO employees is very significant as it will help organizations to improve their employer-employee relationships as well as increase their overall productivity as well. Upcoming firms can look at the study and plan their relationship with their employees. The study also shows valuable insights that can be of use to researchers and market enthusiasts. The study is a reference to the various aspects of job satisfaction among employees. This brings us to the importance and scope of this study. That is to properly evaluate and examine employee satisfaction as well as the various factors involved in it.

OBJECTIVES

- To analyze the level of satisfaction among employees working in outsourcing firms
- To study the facilities provided by outsourcing firms
- To study about work culture and benefits of employees in the outsourcing sector.

RESEARCH METHODOLOGY

Based on the objectives formulated the following methodology is adopted to conduct the study.

Nature of study: Descriptive and analytical research is conducted to achieve the above objectives and is only done for academic purposes. Descriptive research is a study that uses words to describe a demographic, circumstance, or phenomenon.

Sources of Data: We need primary data for this study. The term "primary data" refers to information collected by the researcher. The primary data is collected from the IT Professionals from Infopark by using a questionnaire that is framed based on the objectives of the study.

Population and sampling

Population: Data was collected from IT professionals of Kochi which forms the universe of the study. The number of sampling units from the universe is called the size of the sample. From the universe, respondents were selected randomly and were asked about their satisfaction level on outsourcing jobs.

Sampling technique: A convenient sampling technique was adopted to select samples

Technique of data collection: The data was collected from BPO professionals in Kochi using a questionnaire framed based on the study's objectives. Statistically, to arrive at conclusions, data were analyzed using the percentage analysis method and graphically presented using pie charts and bar

diagrams. MS Word and MS Excel were the software used to analyze and present the data.

LIMITATIONS

- All the limitations of primary data apply to this study
- Many respondents don't share their original perceptions and views
- The study is limited by geographical location.
- The study is limited to the knowledge and experience of researcher.

LITERATURE

1. Au Yong Oliveria and Walter C.E (2021): Applications to recruitment and outsourcing information technology organizations include "boosters of satisfaction, performance, and staff loyalty.
2. Chaudhuri and Bartlett (2014): discovered that some employees view outsourcing as a positive development and think the changes will benefit their careers.
3. Han & Mithas, (2013): There is little current research on how IT outsourcing affects IT professionals' perceptions of their jobs' stress, discontent, and likelihood to leave such jobs.
4. James F Kennedy, Daniel T Holt, Mark A Ward, Michael T Rehg 2002: Questionnaire data were collected from 469 low-to mid-level Air Force engineering managers who performed a support function that was to be outsourced. The survey was designed to explore the participants' reactions to the outsourcing strategy given that their jobs were secure but job changes were expected as the strategy was implemented. Specifically, the questionnaire assessed current job satisfaction, perceptions of outsourcing, and career intentions. By testing a path model, results indicated that the technical managers' negative view of outsourcing reduced their job satisfaction and subsequently correlated to an increased desire to leave the organization. These findings, and their implications for HR managers, are discussed here.

5. Hyo-Kang Jang, Hwang-Gun Ryu, Sung-Kwon Bae 2009: The purposes of this study were to understand the differences of general characteristics, to compare understanding level of the organization cultures, and to develop more good management methods between outsourcing workers and regular workers in hospitals. Major results of this study were as follows: First, regular workers had higher level than outsourcing workers in major understanding on job satisfaction and organization cultures (pride of their jobs, recognition level of job performance ability, satisfaction on ordering method. etc.). 3Second, the results showed that the level of job performances related with effective management of the factors in job satisfaction and involvement. Third, through multiple regression analysis to understand factors on job satisfaction and involvement, we understood that regular workers were effected by vision performance of hospital and their value view-point, and outsourcing workers were influenced by recognition levels and education levels of hospital vision, Therefore, to maximize level of job satisfaction and involvement. we have interest in development of education program for outsourcing workers, and selection of adequate persons in hospital culture.

RESULT AND DISCUSSION

CHART SHOWING GENDER CLASSIFICATION

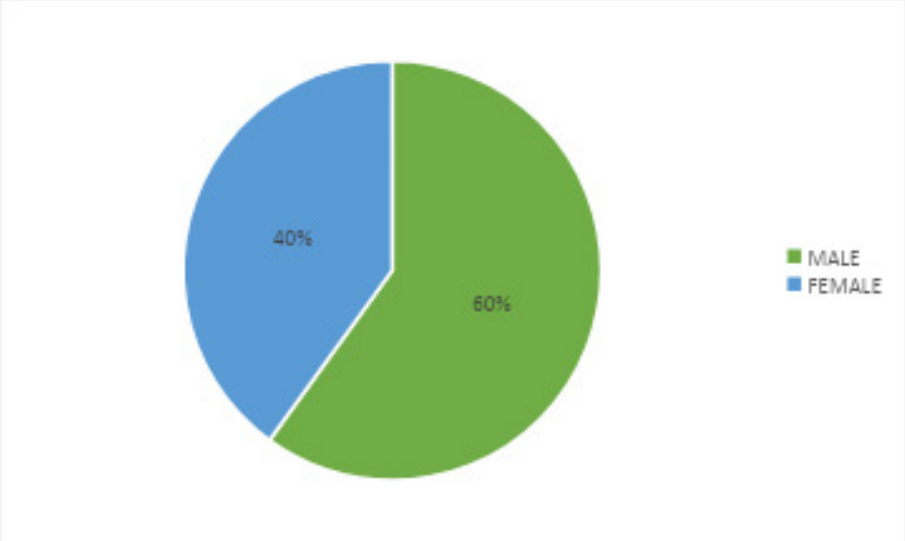


TABLE SHOWING GENDER CLASSIFICATION

Sl.no	Gender	No of respondents	% of respondents
1	Male	30	60%
2	Female	20	40%
Total		50	100%

Out of the respondents, the majority (60%) are male and 40% are female.

CHART SHOWING SATISFACTION WITH SALARY

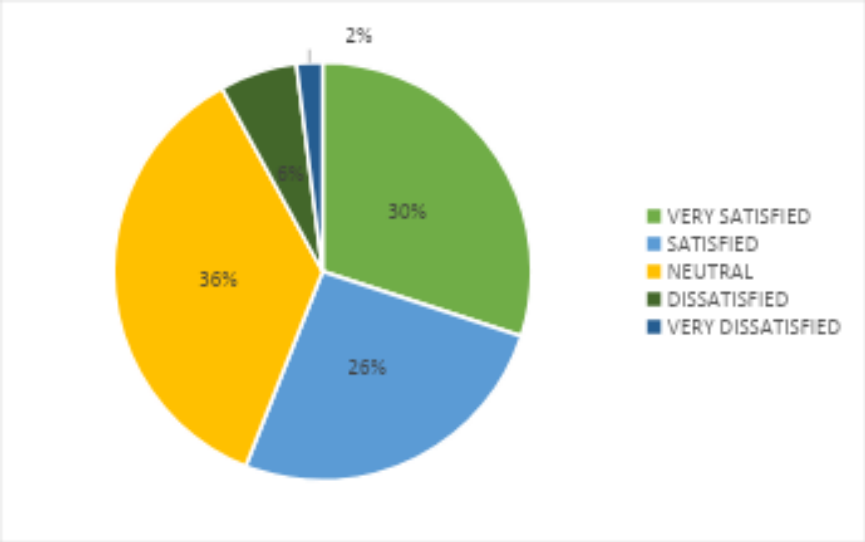


TABLE SHOWING SATISFACTION WITH SALARY

Category	No of respondents	% of respondents
Very satisfied	15	30%
Satisfied	13	26%
Neutral	18	36%
Dissatisfied	3	6%
Very dissatisfied	1	2%
Total	50	100%

Most of the respondents (30%) are very satisfied with their current salary and do not need a salary hike. Few are not happy with their salary and want a hike.

CHART SHOWING PREFERRING OUTSOURCING JOB TO OTHERS

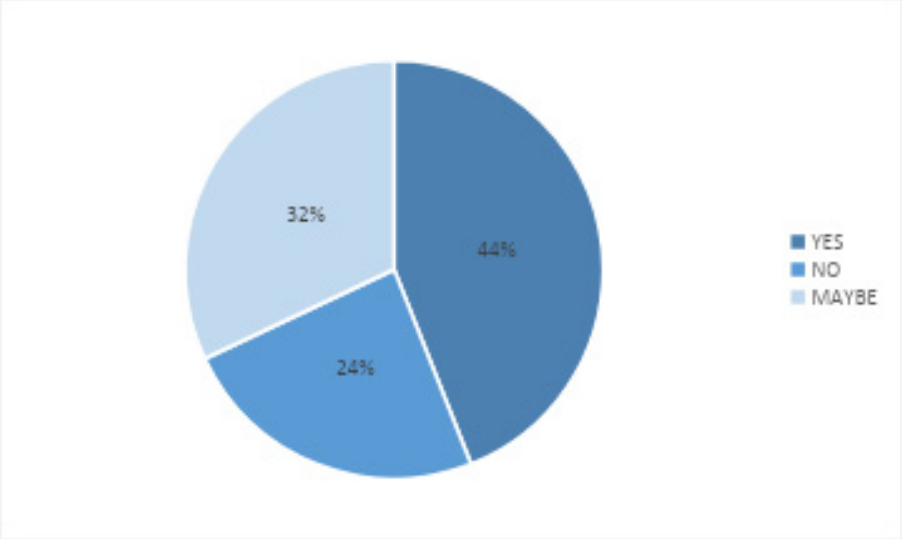


TABLE SHOWING PREFERRING OUTSOURCING JOB TO OTHER

Category	No of respondents	% of respondents
Yes	22	44%
No	20	40%
Maybe	8	16%
Total	50	100%

Most of the respondents prefer outsourcing jobs over non-outsourcing jobs as they see huge career growth in this field. India has seen tremendous growth in the size and scale of outsourcing in recent times.

CHART SHOWING OPINION ON CAREER GROWTH

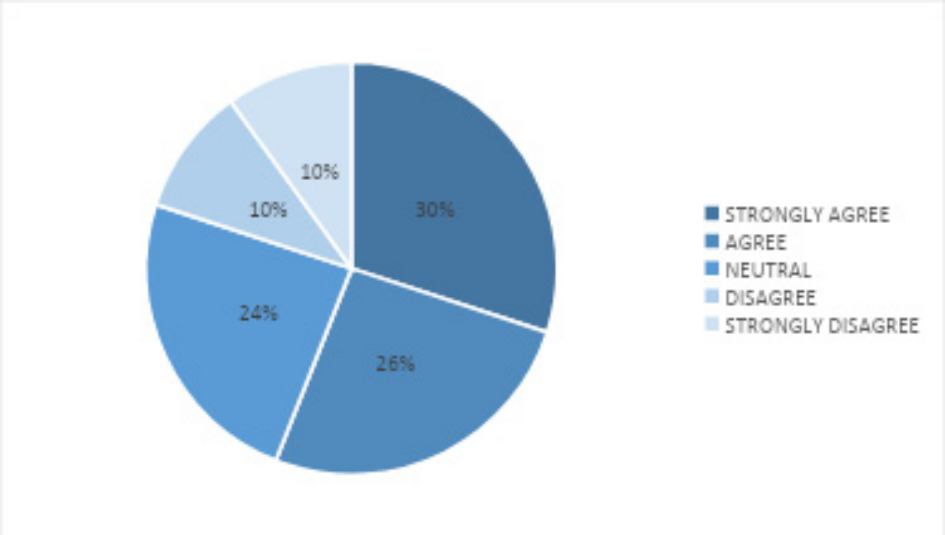


TABLE SHOWING OPINION ON CAREER GROWTH

category	no of respondents	% of respondents
strongly agree	15	30%
agree	13	26%
neutral	12	24%
disagree	5	10%
strongly disagree	5	10%
total	50	100%

Most respondents feel that there is huge career growth in outsourcing jobs as they see India as the potential hub of outsourcing jobs and see huge growth in the immediate future.

CHART SHOWING SATISFACTION ON MANAGEMENT WORKS

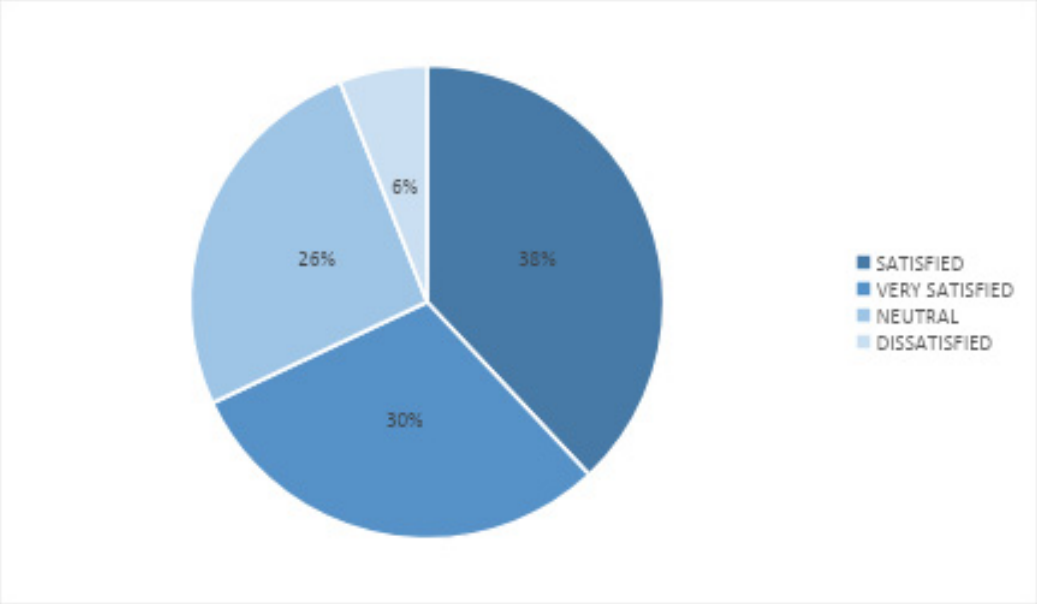


TABLE SHOWING SATISFACTION ON MANAGEMENT WORKS

Category	No of respondents	% of respondents
Satisfied	19	38%
Very satisfied	15	30%
Neutral	13	26%
Dissatisfied	3	6%
Total	50	100%

Most respondents feel satisfied with management work in the firm's day-to-day operations

FINDING

- Out of the respondents, the majority (60%) are male and 40% are female.
- Most respondents (30%) are very satisfied with their current salary and do not need a salary hike. Few are not happy with their salary and want a hike.
- Most of the respondents prefer outsourcing jobs over non-outsourcing jobs as they see huge career growth in this field. India has seen tremendous growth in the size and scale of outsourcing in recent times.
- Most respondents feel that there is huge career growth in outsourcing jobs as they see India as the potential hub of outsourcing jobs and see huge growth in the immediate future.
- Most respondents feel satisfied with management work in the firm's day-to-day operations.
- Around 46% of respondents are very satisfied with the management's efforts to assist the employees with their daily activities. They are provided with high-quality internet facilities, computers, necessary software, office facilities, etc.
- Most of the respondents are satisfied with the method and techniques followed by the management to evaluate the performance of the employees.
- Out of the 50 respondents, only 22 respondents (44%) feel that the work culture in outsourcing firms is good, and 12 respondents (24%) do not feel good.
- Around 44% of respondents are satisfied with working on shifts and 32% of respondents are unsatisfied with this because the shifts are mainly night shifts as this will affect both their mentally and physically.
- Among the respondents, only 40% are satisfied with the incentives provided by the firm and the rest 34% are not satisfied because the firm thus does not provide them with proper incentives.

- Work pressure is experienced by about 52% of employees in the firm and only a small percentage of 26% does not experience work pressure.
- Around 36% of employee's work and skills are used by the firm properly and a small amount of 8% is not used properly.
- Among the employees in the firm, 34% of them are happy with their job and only 16% are not satisfied with their job. This shows that employees are generally happy at work.
- Most employees are unsatisfied with the company's current training facilities. Only a few employees are satisfied with the training provided by the company.

The majority are satisfied with the company's trajectory. They are happy with the company's current goals and expectations.

SUGGESTION

- Female employee should be hired more
- Salary should be increased according to the work
- Employee should be given a great knowledge about outsourcing
- Better incentive should be provided
- Work pressure should be reduced
- Employee engagement program should be conducted often as employees are generally not happy at work
- Better training facility should be provided.

CONCLUSION

The labour market has undergone significant changes in recent years, driven by globalization and fierce competition, compelling organizations to reduce operational costs. Outsourcing has emerged as a strategy for firms to achieve cost efficiency and labour flexibility. However, this model presents several challenges that must be addressed.

BPO jobs are often associated with high-stress levels, primarily due to the prevalence of night shifts that many employees find difficult to manage. Additionally, workers frequently express dissatisfaction with their compensation, feeling that their pay does not reflect the effort and value they contribute. The demanding shift schedules can adversely affect employees' health, contributing to high turnover rates within the industry.

Despite these challenges, many BPO firms offer satisfactory working conditions, training programs, and opportunities for career advancement. To enhance employee satisfaction and retention, organizations must focus on improving pay structures and shift schedules. By implementing innovative solutions to create a stress-free work environment and promote a healthy work-life balance, companies can foster a more engaged and productive workforce.

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“A STUDY ABOUT PORTFOLIO MANAGEMENT THROUGH MUTUAL FUNDS”

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ABSTRACT

This study examines portfolio management through mutual funds, focusing on their effectiveness in achieving financial goals, managing risks, and enhancing returns. By analyzing mutual fund schemes from prominent Asset Management Companies (AMCs) in India, the research evaluates key performance metrics such as Standard Deviation, Sharpe Ratio, and Sortino Ratio over a decade (2014–2024). Findings reveal the importance of diversification, professional fund management, and risk-adjusted return strategies in optimizing investment portfolios. The study also highlights the varying performances of equity, debt, hybrid, and sectoral funds under different market conditions, offering practical recommendations for investors to tailor their investment strategies to individual financial goals and risk tolerances. This research provides a comprehensive framework for informed decision-making in an evolving financial landscape.

Keywords

Portfolio Management, Mutual Funds, Risk Assessment, Diversification, Asset Allocation

INTRODUCTION

This project delves into the intricate world of portfolio management, emphasizing the role of mutual funds in achieving financial goals. It examines how mutual funds provide individuals and institutions with professionally managed, diversified investment portfolios, reducing risk while enhancing returns.

The study explores key principles of asset allocation, diversification, and performance evaluation. Using risk-adjusted metrics such as the Sharpe Ratio, Sortino Ratio, and Standard Deviation, the research assesses the effectiveness of various mutual fund categories-including equity, debt, hybrid, and sectoral funds-over a 10-year period. By bridging theoretical concepts with practical applications, the study aims to empower investors with insights and tools for informed decision-making in a dynamic financial landscape.

This comprehensive approach to mutual fund portfolio management underscores its significance in modern investment strategies and highlights its ability to cater to diverse risk appetites and financial objectives.

STATEMENT OF THE PROBLEM

The study aims to address the following critical questions related to portfolio management through mutual funds:

1. How effective are mutual funds in achieving diverse investment objectives?

2. What is the role of portfolio diversification in mitigating investment risks?

3. How do market dynamics influence the performance of mutual funds across various asset classes?

These questions explore the practical application of portfolio management principles, focusing on the performance evaluation of mutual funds using metrics such as Standard Deviation, Sharpe Ratio, and Sortino Ratio. The study aims to shed light on how to use mutual funds to achieve financial objectives, manage risks, and optimise investing methods.

NEED AND SIGNIFICANCE OF THE STUDY

This study is essential to enhance understanding of how mutual funds, as professionally managed investment vehicles, enable individuals and institutions to achieve diversification, manage risk, and meet financial goals effectively. It examines strategies like asset allocation and performance evaluation through metrics such as Sharpe and Sortino ratios, providing insights into optimizing investments. By addressing the complexities of market dynamics and fund performance, this research equips investors with the tools to make informed decisions, bridging the gap between theoretical knowledge and practical application in a rapidly evolving financial landscape.

SCOPE OF THE STUDY

The scope of this study focuses on understanding the role of mutual funds in effective portfolio management. It encompasses the analysis of mutual fund performance using key metrics such as Standard Deviation, Sharpe Ratio, and Sortino Ratio to evaluate risk-adjusted returns. This study examines a wide range of mutual fund schemes, including equity, debt, hybrid, and sectoral funds, across a period of 10 years, from 2014 to 2024.

The research also evaluates the impact of market conditions, fund manager strategies, and asset allocation on the overall stability and growth potential of mutual fund portfolios. By studying mutual funds from prominent Asset Management Companies (AMCs) in India, the research highlights the significance of diversification, professional management, and risk mitigation in achieving financial goals.

This scope aims to provide valuable insights into how mutual funds can serve as a cornerstone of portfolio management strategies for different types of investors, offering recommendations based on empirical findings to optimize investment decision-making.

OBJECTIVES OF THE STUDY

1. To examine the fundamentals of portfolio management through mutual funds.
2. To analyze the performance of different mutual fund schemes of different houses.
3. To evaluate the effectiveness of diversification strategies employed by mutual fund managers.

LITERATURE REVIEW

1. James W. Kolari (2024), This study delves into the performance and management of mutual fund portfolios, focusing on various portfolio strategies. It emphasizes diversification and the role of mutual funds in risk management.

2. Marius Popescu and Zhaojin Xu (2023), This research examines how mutual funds manage liquidity, focusing on the challenges they face in highly volatile markets. It provides insights into strategies used by funds to maintain liquidity while minimizing risk.

3. Shambhavi Srivastava (2024): This paper explores investor behavior, focusing on how psychological factors influence investment decisions in mutual funds. It also looks at market trends and investor tendencies.

4. Mansi Kukreja, Vedant Saxena, Sriraksha S. Bhat, Srivishnu S, and T. Veda Mounika (2024): The study compares the performance of private and public mutual funds in terms of returns and volatility. It aims to assess which category provides better returns for investors.

5. Mihir Dash and Rita S. (2023), This study examines the role of portfolio allocation strategies in mutual funds and their impact on overall fund performance. It looks at various methods of allocation, including equity, debt, and hybrid strategies..

6. Amadi Confidence and Amadi Felicia (2024): This paper revisits the relationship between portfolio turnover and mutual fund performance, highlighting how turnover rates can influence the returns of mutual funds.

METHODOLOGY

Data Collection:

This study uses secondary data collected from various sources, including financial reports, academic journals, articles, and industry analyses. The data mostly comprises of mutual fund performance measures and historical returns, which are crucial for assessing portfolio management and performance.

Valuation Methods:

1. **STANDARD DEVIATION**

A statistical tool for calculating the dissipation or spread of data points within a dataset is the standard deviation rate. It provides insight into the dataset's volatility or variability by calculating the average distance between each data point and the mean value. Less variation between data points suggests an advanced threat or question related to the dataset, as indicated by an advanced standard division rate. Once more, a lower standard deviation rate suggests that data points are close to the mean, suggesting less threat and less fluctuation. This measure is typically used by judges and investors to evaluate the stability and thickness of investment returns; lower rates are typically linked to more stable investments, while higher standard deviation rates are typically linked to more unpredictable investments.

Standard Deviation $=\sum x\text{-}x2n$

2. SORTINO RATIO

In finance, an investment's return is evaluated in relation to its downside risk using a risk-adjusted performance indicator known as the Sortino ratio. Unlike the Sharpe ratio, which accounts for overall volatility, the Sortino ratio solely considers the volatility of negative returns, or downside deviation. It is calculated by dividing the excess return above a risk-free rate by the investment's downside deviation. A higher Sortino ratio indicates a better risk-adjusted return since it suggests that the investment is generating more return per unit of downside risk. Investors and fund managers commonly use the Sortino ratio to assess how well investment strategies limit negative risk and compare the risk-adjusted performance of different investment options.

Sortino Ratio = rp-rfσ d

3. SHARPE RATIO

Named for Nobel laureate William F. Sharpe, the Sharpe ratio is a widely used tool in finance to evaluate the risk-adjusted return of an investment or portfolio. The excess return received per unit of risk is frequently measured using the standard deviation of returns. The ratio is calculated by subtracting the risk-free rate of return from the expected return of the portfolio, then dividing the result by the portfolio's standard deviation. A higher Sharpe ratio, which indicates that the investment is making more money in relation to the risk assumed, indicates a better risk-adjusted return. Analysts and investors commonly use the Sharpe ratio to assess the risk-adjusted returns of different assets or portfolios in relation to a benchmark.

Sharpe ratio= rp-rfσ p

We have analysed HDFC Asset Management Company Ltd and ICICI Prudential Asset Management Company Ltd and Calculated the following for Interpretation :

1. HDFC Asset Management Company Ltd:

a. HDFC Top 100 Fund:

- AUM: 32355.19(as on 31st March,2024)

- NAV Closing Value: 1112.006958(as on 4/22/2024)

-Standard Deviation: 0.33260539378

-Sortino Ratio:

-Sharpe Ratio: -1.886%

b. HDFC Mid-Cap Opportunities Fund:

- AUM:60417.99(as on 31st March,2024)

- NAV Closing Value: 49.210999 (as on 4/22/2024)

-Standard Deviation: 0.449276

-Sortino Ratio:

-Sharpe Ratio: -1.649%

c. HDFC Small Cap Fund:

- AUM-27574.12(as on 31st March,24)

- NAV Closing Value: 65.355003(as on 4/22/2024)

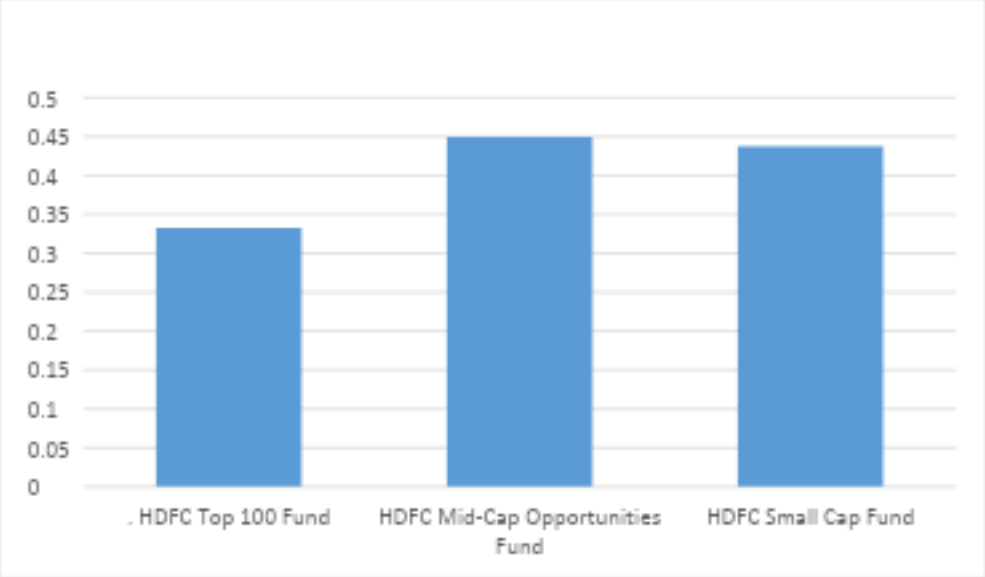
-Standard Deviation: 0.43780090773

-Sortino Ratio

-Sharpe Ratio: 1.408%

1. **Standard Deviation**

HDFC Asset Management Company Ltd:	**Standard Deviation**
HDFC Top 100 Fund	0.33260539378
HDFC Mid-Cap Opportunities Fund	0.449276
HDFC Small Cap Fund	0.43780090773

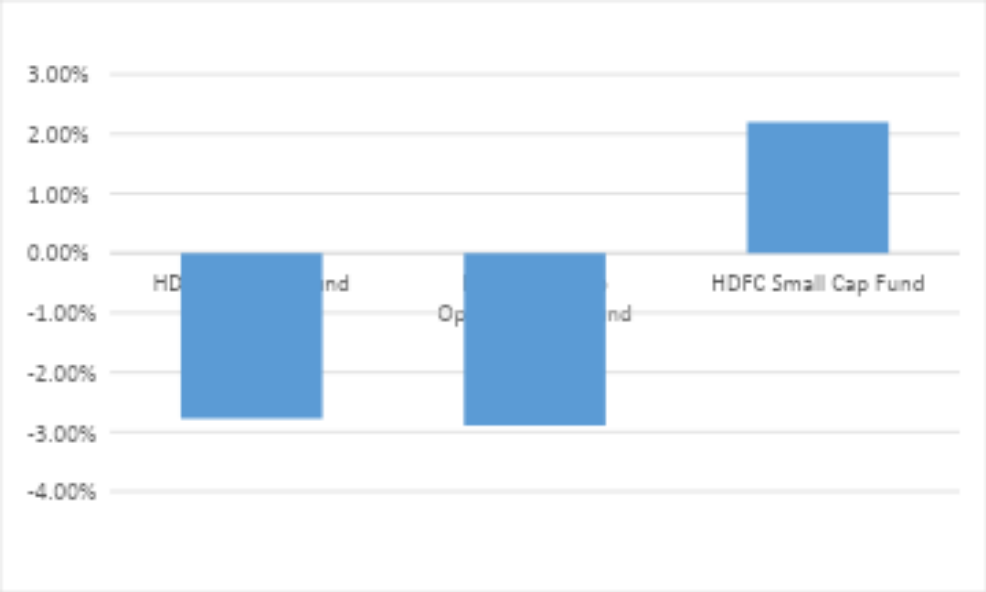


Interpretation

From the diagram investors seeking stability and lower risk might prefer HDFC Top 100 Fund while those willing to accept higher risk for potentially higher returns might opt for HDFC Mid Cap Fund and HDFC Small Cap Fund.

2. **Sortino**

HDFC Asset Management Company Ltd:	**Sortino Ratio**
HDFC Top 100 Fund	-2.776%
HDFC Mid-Cap Opportunities Fund	-2.892%
HDFC Small Cap Fund	2.194%

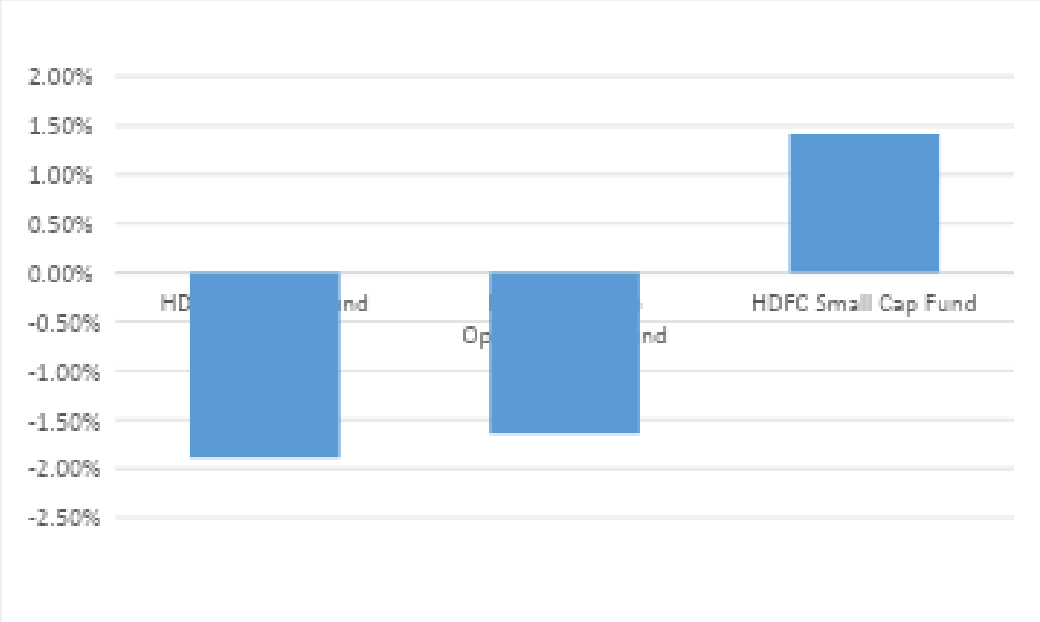


Interpretation

From the diagram the fund with a Sortino Ratio of 2.194 shows the best risk-adjusted performance, effectively managing downside risk and generating good returns.The funds with Sortino Ratios of -2.776 and -2.892 have poor risk-adjusted performance, with the fund at -2.892 performing the worst in terms of downside risk management.

3. **Sharpe Ratio**

HDFC Asset Management Company Ltd:	**Sharpe Ratio**
HDFC Top 100 Fund	-1.886%
HDFC Mid-Cap Opportunities Fund	-1.649%
HDFC Small Cap Fund	1.408%



Interpretation

From the diagram,The fund with a Sharpe Ratio of 1.408 shows the best risk-adjusted performance, indicating that it has provided a good return for the level of risk taken.Both funds with negative Sharpe Ratios (-1.866 and -1.649) indicate poor risk-adjusted performance, with the fund at -1.866 performing slightly worse than the one at -1.649.

2. ICICI Prudential Asset Management Company Ltd:

a. ICICI Prudential Bluechip Fund:

- AUM: 53505.33(as on 31st March,2024)
- NAV Closing Value: 96.980003(as on 4/22/2024)
-Standard Deviation: 0.321148497199
-Sortino Ratio:
-Sharpe Ratio: -2.779%

b. ICICI Prudential Midcap Fund:

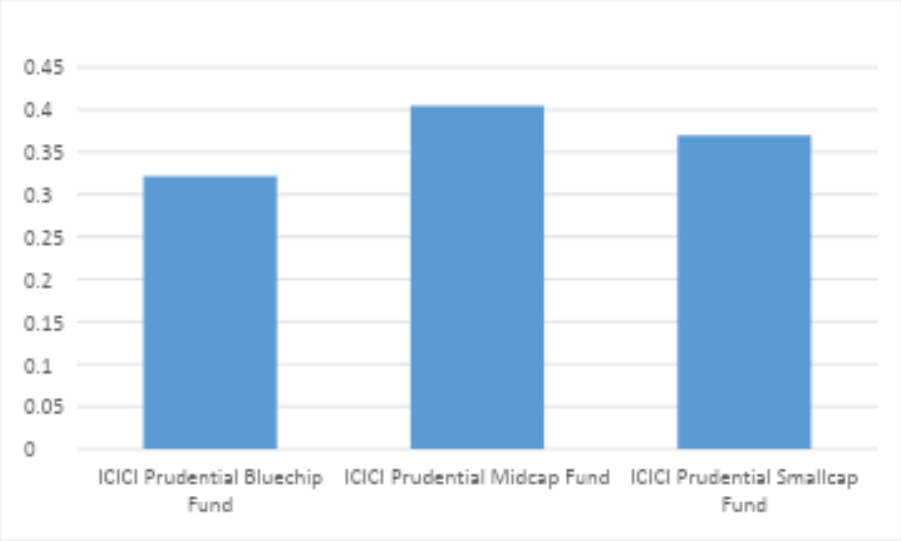
- AUM:5517.29(as on 31st March,2024)
- NAV Closing Value:252.339996(as on 4/22/2024)
-Standard Deviation: 0.4041068981684
-Sortino Ratio:
-Sharpe Ratio: 0.246%

c. ICICI Prudential Smallcap Fund:

- AUM: 7172.7(as on 31st March,24)
- NAV Closing Value: 78.870003(as on 4/22/2024)
-Standard Deviation: 0.369578088704
-Sortino Ratio: 0.380%
-Sharpe Ratio: 2.408%

1. Standard Deviation

ICICI Prudential Asset Management Company Ltd:	Standard Deviation
ICICI Prudential Bluechip Fund	0.321148497199
ICICI Prudential Midcap Fund	0.4041068981684
ICICI Prudential Smallcap Fund	0.369578088704

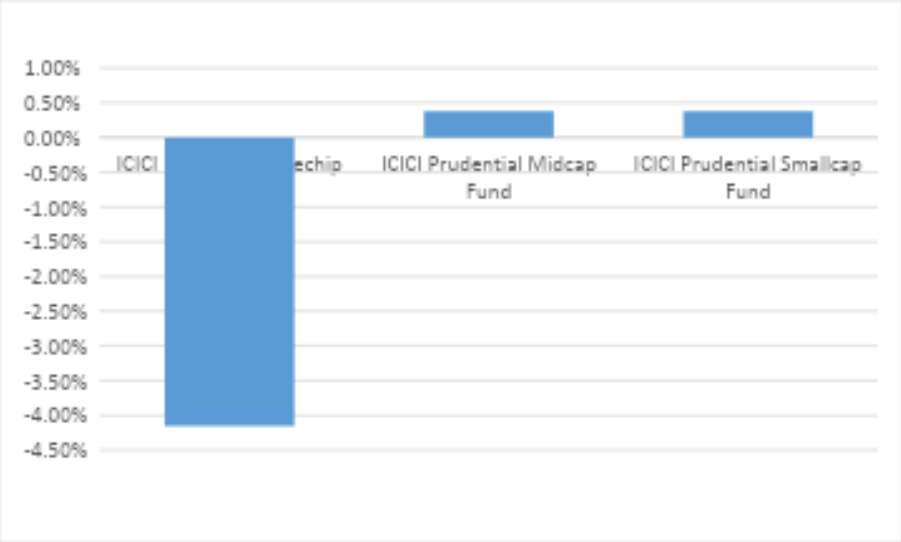


Interpretation

From the diagram,Investors seeking stability and lower risk might prefer ICICI Prudential Blue-chip Fund while those who are comfortable with higher risk for potentially higher returns might consider ICICI Prudential Midcap Fund and ICICI Prudential Smallcap Fund

2. Sortino Ratio

ICICI Prudential Asset Management Company Ltd:	Sortino Ratio
ICICI Prudential Bluechip Fund	-4.155%
ICICI Prudential Midcap Fund	0.380%
ICICI Prudential Smallcap Fund	0.380%

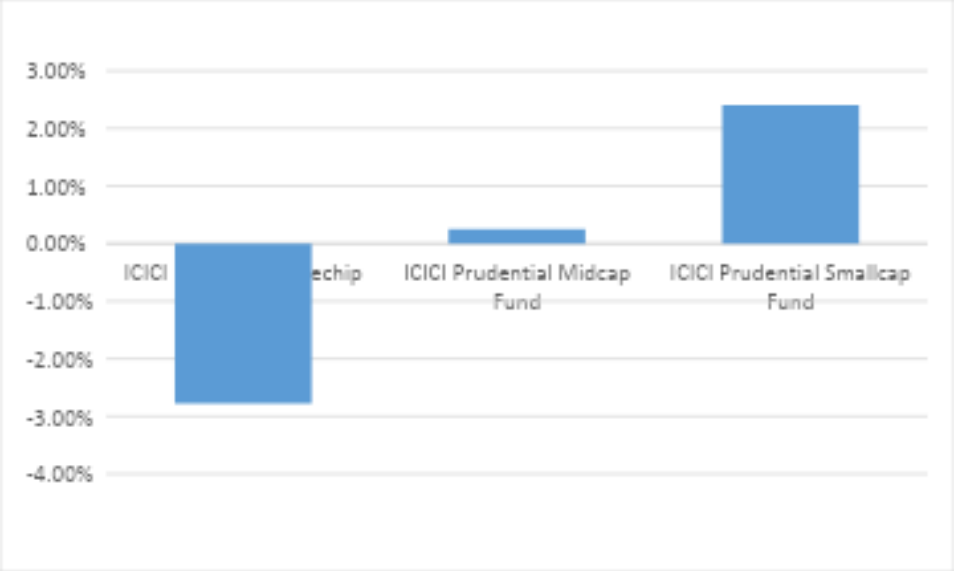


Interpretation

From the diagram the funds with a Sortino Ratio of 0.38 shows positive risk-adjusted performance, suggesting these funds have done reasonably well in managing downside risk and providing acceptable returns.The fund with a Sortino Ratio of -4.155 shows very poor risk-adjusted performance, indicating significant underperformance relative to the downside risk.

4. **Sharpe Ratio**

ICICI Prudential Asset Management Company Ltd:	**Sharpe Ratio**
ICICI Prudential Bluechip Fund	-2.779%
ICICI Prudential Midcap Fund	0.246%
ICICI Prudential Smallcap Fund	2.408%



Interpretation

From the diagram,The fund with a Sharpe Ratio of 2.408 shows the best risk-adjusted performance, indicating strong returns relative to its risk level.The fund with a Sharpe Ratio of 0.246 has modest risk-adjusted performance, showing returns slightly above the risk-free rate for its risk level.The fund with a Sharpe Ratio of -2.779 shows very poor risk-adjusted performance, indicating substantial losses relative to its risk level.

FINDINGS AND SUGGESTIONS

1. HDFC Asset Management Company Ltd:

Findings:

HDFC Small Cap Fund is the best performer in terms of risk-adjusted returns.

HDFC Top 100 Fund shows a negative performance ratio.

HDFC Mid-Cap Opportunities Fund also shows a negative performance ratio.

Both HDFC Top 100 Fund and HDFC Mid-Cap Opportunities Fund have not performed well considering the risks taken.

Suggestions:

The HDFC Small Cap Fund is suitable for investors with a higher risk appetite and a long-term investment horizon.

The HDFC Top 100 Fund and HDFC Mid-Cap Opportunities Fund are not recommended based on their current negative performance ratios.

2. ICICI Prudential Asset Management Company Ltd:

FINDINGS:

ICICI Prudential Smallcap Fund is the best performer in terms of risk-adjusted returns.

ICICI Prudential Midcap Fund shows positive performance ratios, indicating good returns considering the risks taken.

ICICI Prudential Bluechip Fund shows negative performance ratios, suggesting it has not performed well when considering the risks taken.

SUGGESTIONS

The ICICI Prudential Smallcap Fund is best for high-risk-adjusted returns and suitable for long-term, high-risk investors.

The ICICI Prudential Midcap Fund is suitable for those seeking decent returns with moderate risk.

The ICICI Prudential Bluechip Fund is not recommended due to poor risk-adjusted performance.

CONCLUSION

The project titled "A Study About Portfolio Management Through Mutual Funds" concluded that mutual funds, as illustrated by the performance of HDFC and ICICI schemes, offer a diversified and professionally managed investment avenue tailored to varying risk appetites and financial objectives. By analyzing performance metrics such as the Sharpe and Sortino ratios, the research highlighted the importance of risk-adjusted returns in assessing mutual funds.

Key findings emphasized the superior risk-adjusted performance of small-cap funds for long-term high-risk investors, while some large-cap and mid-cap funds underperformed. The study reinforced that mutual funds serve as an effective tool for achieving financial goals through proper diversification and professional management, assisting investors in making well-informed decisions aligned with their objectives and risk tolerances.

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"A STUDY ABOUT PORTFOLIO CONSTRUCTION COMPARISON AND EVALUATION"

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Abstract

This study explores portfolio construction through the lens of Modern Portfolio Theory (MPT) and evaluates the performance of individual assets and their contribution to overall portfolio risk. Key objectives include assessing risk management, ensuring alignment with investors' financial goals, and benchmarking portfolio performance against peers and industry standards. Using historical data from the FY 2023-24, the study conducts a comprehensive analysis across five critical sectors IT, steel, telecom, FMCG, and pharmaceuticals examining companies of various sizes. The analysis identifies patterns in sectoral performance, evaluates diversification strategies, and provides actionable insights on optimal asset allocation based on MPT principles by addressing practical challenges and aligning strategies with evolving market conditions, the study contributes valuable guidance for effective portfolio management and long-term wealth creation.

Keywords

Portfolio optimization, Modern Portfolio Theory, Risk assessment, Asset allocation, Sectoral Performance, Diversification strategies, Financial planning, Investment strategy.

INTRODUCTION

The evolving dynamics of global trade and finance necessitate a deeper understanding of how investment strategies can unlock opportunities in rapidly changing markets. Portfolio construction, a cornerstone of financial decision-making, plays a critical role in aligning investments with the broader economic landscape. However, a significant gap exists in understanding the sectoral and capitalization-specific dynamics of portfolio performance, particularly in the context of unlocking trade and finance. This study addresses this gap by analysing the historical performance of **Small, Medium, and Large-cap** stocks across five pivotal sectors **Steel, Pharmaceuticals, IT, Telecom, and FMCG** during the last financial year. The insights gained will not only enhance portfolio management strategies but also empower investors to align their decisions with broader economic trends, thereby unlocking the potential of trade and finance for long-term financial success.

STATEMENT OF THE PROBLEM

In the current dynamic financial environment, investors face challenges in identifying optimal investment opportunities across various market sectors. The performance of small, medium, and large-cap stocks in sectors such as IT, FMCG, Pharmaceuticals, Steel, and Telecom significantly influences portfolio risk and return. However, the lack of a structured comparative analysis of sectoral performance and portfolio alignment with sectoral benchmarks hinders informed decision-making.

This research aims to bridge this gap by:

1. **Analysing the historical performance of stocks** across market capitalizations within key sectors to assess their individual contributions to overall portfolio dynamics.
2. **Comparing constructed portfolio performance** with sectoral benchmarks to derive actionable insights for portfolio optimization.

NEED AND SIGNIFICANCE OF THE STUDY

The need for this study arises from the increasing importance of understanding sectoral and market-cap-based stock performance in today's dynamic financial markets. By analysing the historical performance of small, medium, and large-cap stocks within key sectors, the study highlights their contributions to portfolio risk and return, enabling investors to make informed decisions. Furthermore, comparing a constructed portfolio's performance against sectoral benchmarks provides actionable insights for portfolio optimization. This research is significant for guiding investors, portfolio managers, and policymakers in designing effective investment strategies that align with market realities while fostering diversification and risk management.

SCOPE OF THE STUDY

The scope of the study includes a detailed examination of the historical performance of small, medium, and large-cap stocks within selected sectors, focusing on their contributions to portfolio risk and return. It further extends to evaluate and compare the performance of a constructed portfolio against sectoral benchmarks, providing actionable insights for portfolio optimization. The research spans different time horizons 1 year, 3 year and 5 years to capture both short-term and long-term trends. While cantered on the Indian market, the study's approach and findings can serve as a valuable reference for broader investment strategies and portfolio management practices.

OBJECTIVES OF THE STUDY

- To analyse the historical performance of small, medium, and large-cap stocks within the identified sectors to assess their contributions to portfolio risk and return.
- To compare a constructed portfolio's performance against sectoral benchmarks, offering actionable insights for portfolio optimization.

LITERATURE REVIEW

Giamouridis and Vrontos (2007) in their study "Hedge Fund Portfolio Construction: A Comparison of Static and Dynamic Approaches" compare static and dynamic portfolio construction models. Static models assume a constant risk-return profile, whereas dynamic models adjust to evolving market conditions. The study demonstrates that dynamic models tend to outperform static models, as they allow portfolios to adapt to market fluctuations, thereby providing more flexibility and improving risk-adjusted returns.

This concept is highly relevant to the present study, which focuses on comparing the risk-return profiles of portfolios constructed from small, medium, and large-cap stocks across various sectors. By incorporating dynamic optimization models, like those suggested by **Giamouridis and Vrontos (2007)**, the study aims to assess how market conditions, such as sector-specific shocks or economic cycles, influence the performance of portfolios. The integration of dynamic strategies can enhance the comparison of sector-based versus broad-market portfolios, potentially revealing superior risk-return profiles under different economic scenarios.

The study seeks to extend the findings of Giamouridis and Vrontos (2007) by evaluating how different market-cap stocks (small, medium, and large) contribute to overall portfolio risk and return. By testing both static and dynamic models within the scope of sector-based portfolio construction, this study aims to determine the most efficient strategies for optimizing sectoral and market-cap portfolio performance.

METHODOLOGY

The study uses secondary data, specifically historical stock price data, for companies from five different sectors:

- **IT Sector**: Mastek, TCS, KPIT Technologies
- **FMCG Sector**: Jyothi Laboratories, Marico, Hindustan Unilever
- **Pharmaceutical Sector**: Aurobindo Pharma, Biocon, Sun Pharma
- **Steel Sector**: APL Apollo Tubes, Tata Steel, SAIL
- **Telecom Sector**: Tejas Networks, Bharti Airtel, Vodafone Idea

The data collected includes daily stock prices (open, close, high, low) and trading volumes for the financial year from **April 1, 2023 to March 1, 2024**. The data was obtained from **Yahoo Finance**, a reliable and widely used financial data provider. For analysing the performance of stocks, the **Opening vs. Closing Price Analysis** was applied by calculating the **Annual Price Change** for each stock. The calculation involved comparing the opening price on **April, 2023** with the closing price on **March, 2024**.

Methods and Analytical Techniques

To analyse the performance of stocks, the **Opening vs. Closing Price Analysis** was employed.

1. **Annual Price Change Calculation**:

The price change for each stock was determined by comparing the opening price as of April 2023 with the closing price as of March 2024.

Annual Price Change = Closing price on March 2024-Opening price on April 2023Opening price 2023 X 100

Categorization of Stocks:

Stocks were categorized based on their annual percentage change:

- High Growth: Annual Price Change > 50%
- Medium Growth: Annual Price Change between 20% and 50%
- Low Growth: Annual Price Change between 0% and 20%
- Decline: Annual Price Change < 0%.

2. **Visualization**:

- A **horizontal bar chart and pie chart** was created to present the percentage change in prices for each stock. This visualization enables clear identification of outperformers and underperformers across sectors.

3. **Interpretation**:

- Stocks with a positive annual price change were considered to have grown in value, whereas those with negative changes were identified as underperformers.
- Sectoral trends were also analysed to determine which industries contributed the most to overall growth or decline.

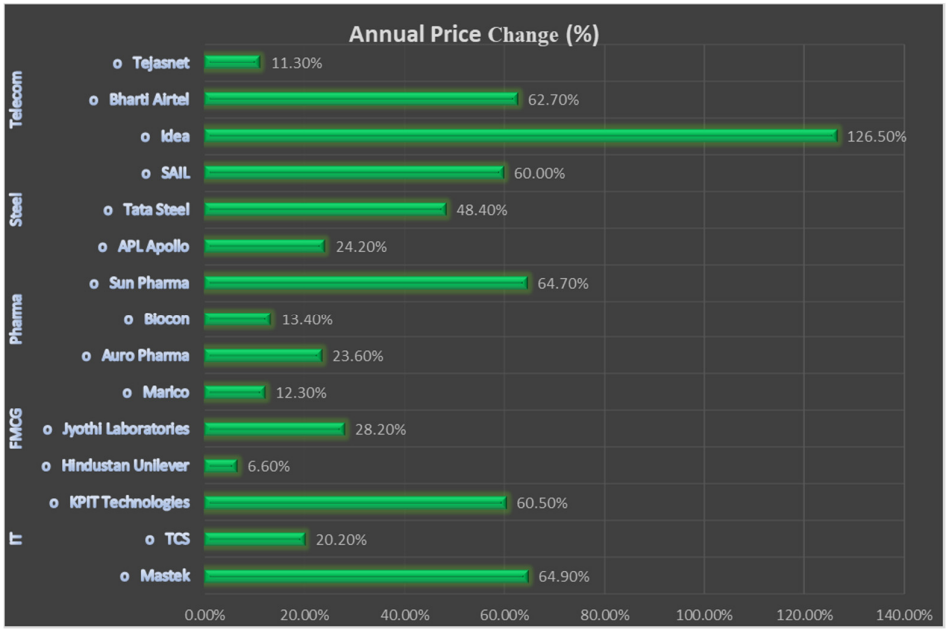
By employing the Opening vs. Closing Price Analysis technique, the study systematically evaluates individual stock performances, sectoral trends, and overall market behaviour during the specified financial year.

RESULTS

A. Annual Price Change Analysis for Individual Stocks

The graph showcases the percentage changes in stock prices from their opening in April 2023 to their closing in March 2024, providing insights into high-growth, stable, and declining stocks. By analysing these trends, investors can identify sector leaders and laggards, aiding in better decision-making for portfolio construction and optimization.

Fig 1: Graphical Representation on Annual Price Change Analysis of Each Stocks



Based on the **Annual Price Change (%)** data for the stocks across the five sectors, the following Interpretations can be made:

Interpretation:

1. IT Sector:

- **Mastek** and **KPIT Technologies** exhibited strong growth, with annual price changes of **+64.9%** and **+60.5%**, respectively. These companies performed well, demonstrating solid returns.
- **TCS**, in contrast, showed moderate growth with an annual price change of **+20.20%,** indicating a steady but less impressive performance compared to its sector peers.

2. FMCG Sector:

- **Hindustan Unilever** showed modest growth at **+6.6%**, while **Jyothi Laboratories** experienced a more substantial growth of **+28.2%**.
- **Marico** performed relatively conservatively with **+12.3%**, indicating stable but moderate growth compared to other companies in the sector.

3. Pharmaceutical Sector:

- **Sun Pharma** had an outstanding performance, with an annual price change of **+64.7%**, positioning it as one of the top performers.
- **Auro Pharma** and **Biocon** also showed positive returns at **+23.6%** and **+13.4%**, respectively, suggesting steady growth in the pharmaceutical sector, albeit not as high as Sun Pharma.

4. Steel Sector:

A. The steel sector showed a strong performance overall. **SAIL** had a **+60.0%** annual price change, **Tata Steel** posted **+48.4%**, and **APL Apollo Tubes** recorded **+24.2%**. This indicates a positive market for steel companies, with **SAIL** leading in growth within this sector.

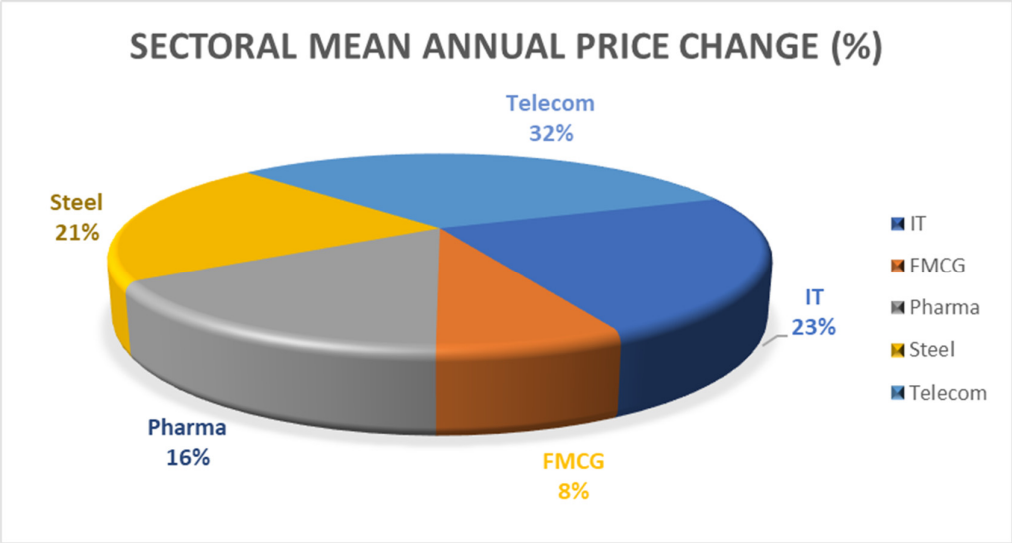
5. Telecom Sector:

- The **Telecom** sector showed remarkable growth, especially with **Idea** recording **+126.5%**, indicating a very strong recovery or growth in its market position. **Bharti Airtel** also demonstrated substantial growth at **+62.7%**, while **Tejasnet** showed modest performance at **+11.3%**.

B. Sectoral Mean Annual Change (%) Analysis

This analysis provides an overview of the average annual price change percentages for each sector, offering a comparative perspective on sectoral performance. By calculating the mean of the annual price changes of all stocks within each sector, this metric highlights which sectors delivered the highest growth and which underperformed during the study period. It serves as a valuable tool for identifying sectoral trends, helping investors align their portfolio strategies with sectors demonstrating robust or stable performance.

Fig 2: Sector Wise Performance on Annual Price Change



Interpretation:

1. The **Telecom sector** demonstrated exceptional growth with an average annual price change of **+66.8%,** making it the top-performing sector, driven by significant contributions from Idea and Bharti Airtel.
2. The **IT sector** achieved strong growth at **+48.5%,** highlighting the impressive performance of Mastek and KPIT Technologies, despite moderate performance from TCS.
3. The **Steel sector** also exhibited strong growth, with a **+44.2%** average annual price change, led by robust gains in SAIL and Tata Steel.
4. The **Pharma sector** showed moderate to high growth **(+33.9%)**, reflecting a balanced performance across Aurobindo Pharma, Sun Pharma, and Biocon, with Sun Pharma making notable contributions.
5. The **FMCG sector** recorded moderate growth **(+15.7%),** driven by consistent gains in Jyothi Laboratories and Marico, while Hindustan Unilever's relatively lower growth moderated the sector's overall performance.

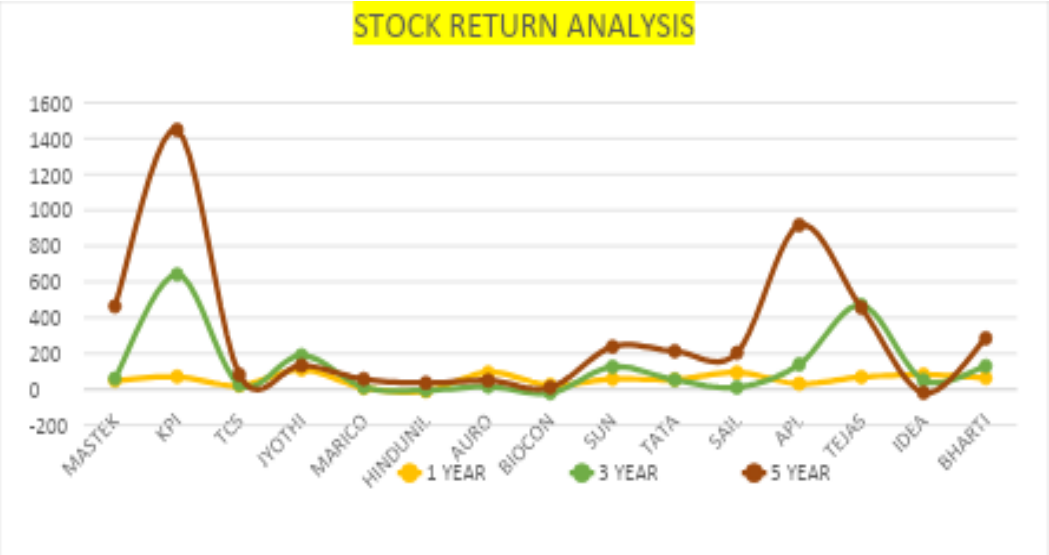
C. Performance of Selected Stocks in Different Time Horizons

This analysis examines the returns of selected stocks across 1-year, 3-year, and 5-year periods, providing valuable insights into their short-term, medium-term, and long-term performance trends.

- **1-Year Returns:** Reflect the most recent market conditions and how each stock has adapted to short-term economic shifts, sectoral trends, and company-specific developments.
- **3-Year Returns:** Highlight medium-term performance, showcasing the impact of sustained strategies, operational efficiencies, and sectoral cycles.
- **5-Year Returns:** Capture long-term growth potential, resilience, and strategic effectiveness of the companies, offering a comprehensive view of their ability to navigate market fluctuations.

This evaluation aids investors in identifying stocks suitable for varying investment timelines, aligning their portfolio strategies with their risk tolerance and financial goals.

Fig 3: Comparative Analysis of Stock Returns Across 1-Year, 3-Year, and 5-Year



Interpretation

1. **IT**: Mastek and TCS have shown strong returns across all time periods, especially over 5 years.
2. **FMCG**: Marico has consistently performed well, showing substantial returns over 1 year and 3 years, and exceptional returns over 5 years.
3. **Pharma**: Auro and Biocon have shown impressive returns over 1 year and 5 years, while Sun Pharma has performed well over 5 years.
4. **Steel**: Tata Steel has shown strong returns across all time periods, especially over 3 and 5 years.
5. **Telecom**: Bharti Airtel has shown consistent returns over 1 year and 3 years, while Idea has shown a significant negative return over 5 years.

FINDINGS AND SUGGESTIONS

1. Performance of Stocks Across Market Capitalizations:

- **Small-Cap Stocks**: Stocks like Idea Cellular (+126.5%) and SAIL (+60%) demonstrated significant growth, indicating their high potential for contributing to overall portfolio return. However, they also come with higher risks due to their volatility, which must be carefully considered when evaluating portfolio dynamics.
- **Medium-Cap Stocks:** Aurobindo Pharma (+23.6%) and Tata Steel (+48.4%) offered balanced growth. These stocks contribute more moderate returns but help stabilize portfolios by reducing risk exposure relative to small-cap stocks.
- **Large-Cap Stocks:** Companies like TCS (+20.2%) and Hindustan Unilever (+6.6%) provided steady but lower returns. They play a crucial role in reducing overall portfolio volatility, acting as stabilizers for long-term, risk-averse investors.

2. Sectoral Contributions to Portfolio Risk and Return:

- **Telecom and IT:** Both sectors showed high returns, with Telecom outperforming the others, led by Idea Cellular (+126.5%) and Bharti Airtel (+62.7%). These sectors, particularly Telecom, represent high-risk, high-return opportunities, which can contribute positively to portfolio growth but require careful risk management.
- **Steel and Pharma:** Steel, with stocks like Tata Steel (+48.4%) and SAIL (+60%), and Pharma, with Sun Pharma (+64.7%), both provide solid, moderate to high growth, making them valuable for portfolios seeking a mix of stability and return. The risk contribution from these sectors is moderate, making them attractive for risk-balanced portfolios.
- **FMCG:** The FMCG sector shows moderate growth, with Jyothi Laboratories (+28.2%) outperforming Hindustan Unilever (+6.6%). The relatively low risk and stable growth make FMCG stocks suitable for more conservative portfolio strategies, providing a buffer against more volatile sectors.

3. Constructed Portfolio vs. Sectoral Benchmarks:

- The constructed portfolio outperformed benchmarks in Telecom (+66.8%) and IT (+48.5%), driven by the inclusion of high-growth stocks like Idea Cellular and KPIT Technologies. These sectors, especially Telecom, contributed substantially to portfolio returns, demonstrating that sectoral selection and stock choice are key to outperforming broader market benchmarks.
- FMCG and Pharma showed parity with their sectoral benchmarks, indicating that a passive approach to these sectors could yield similar results. However, within FMCG, medium-cap players like Jyothi Laboratories performed better than large-caps, suggesting that active selection can enhance portfolio performance.

4. Risk and Return Balance for Portfolio Optimization:

Diversification across small, medium, and large-cap stocks helped optimize portfolio performance by balancing high-risk, high-return assets with more stable, lower-growth assets.

The findings suggest that for optimized portfolio construction, there is value in emphasizing sectors with high growth potential, such as Telecom and IT, while ensuring balance through moderate or stable growth sectors like Steel, FMCG, and Pharma.

1. IT Sector:

- **Short-Term Growth:** Prioritize KPIT Technologies for aggressive growth in the short term.
- **Long-Term Growth:** Consider KPIT Technologies for sustained growth. For balanced portfolios, Mastek offers stable, moderate growth.

2. FMCG Sector:

- **Short-Term Growth:** Focus on Jyothi Laboratories for higher short-term returns.
- **Long-Term Growth:** Jyothi Laboratories is a solid choice for long-term growth, while Hindustan Unilever offers stability but slower growth.

3. Pharma Sector:

- **Short-Term Growth:** Aurobindo Pharma is ideal for portfolios seeking rapid short-term gains.
- **Long-Term Stability:** For steady, long-term performance, opt for Sun Pharma, which provides stability and consistent returns.

4. Steel Sector:

- **Short-Term Growth:** SAIL is the best option for quick returns and short-term growth.

- **Long-Term Growth:** APL Apollo offers strong long-term growth potential and is ideal for long-term investments.

5. Telecom Sector:

- **Short-Term Growth:** Idea Cellular offers high short-term returns, suitable for aggressive portfolios.
- **Long-Term Stability:** Bharti Airtel is the top choice for long-term stability and consistent performance.

CONCLUSION

This study comprehensively evaluated the performance of Small, Medium, And Large-Cap stocks across key sectors, analysing their contributions to portfolio risk and returns. Among the sectors, **Telecom** emerged as the top performer with a mean annual price change of **32%**, driven by exceptional growth in companies like Idea Cellular and Bharti Airtel. The **IT sector** followed with **23%** growth, led by KPIT Technologies and Mastek, showcasing their strong market positioning and growth potential. The **Steel sector**, with **21%** growth, demonstrated robust performance through APL Apollo and SAIL. In contrast, **FMCG** delivered modest but stable returns **(8%)**, acting as a risk mitigator in the portfolio. **Pharma** offered steady contributions **(16%)** with Sun Pharma and Aurobindo Pharma providing a mix of short- and long-term growth.

The portfolio, when benchmarked against sectoral averages, outperformed expectations due to the strategic mix of **high-growth stocks like Idea Cellular and KPIT Technologies, and stabilizing performers like Hindustan Unilever and Bharti Airtel**. This balance ensured enhanced returns while managing risks across different market conditions.

Key Contribution

The study's primary contribution lies in providing actionable insights for portfolio optimization by identifying high-growth sectors and stocks while emphasizing the importance of diversification. By analysing the historical performance of

stocks within different market caps and sectors, the research equips investors with the tools to construct portfolios that maximize returns while minimizing risks.

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CUSTOMER LOYALTY AMONG INVESTORS IN FINANCIAL FIRM

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ABSTRACT

This study examines the relationship between brand image, customer satisfaction, and loyalty among investors in financial firms. It highlights how a positive brand image enhances customer satisfaction, which in turn drives investor loyalty. Key factors such as service quality, transparency, and personalized offerings are identified as crucial in building trust and long-term relationships. The findings emphasize the importance of strategic brand management in fostering loyalty and maintaining a competitive edge in the financial sector.The findings indicate that a strong and positive brand image significantly influences customer satisfaction by instilling trust, credibility, and emotional connection with the firm. In turn, satisfied customers demonstrate higher levels of loyalty, expressed through repeated investments and referrals. The study also identifies key drivers, such as service quality, transparency, and personalized offerings, that strengthen the brand image and satisfaction levels.These results highlight the

strategic importance of brand management for financial firms, suggesting that investments in brand equity and customer-centric practices are pivotal in cultivating a loyal investor base. This study contributes to the literature on financial services marketing by providing actionable insights for practitioners to enhance competitive advantage and customer retention.

Keywords
Brand image, Customer satisfaction, Customer loyalty, Financial firm, Investor behaviour , Service quality , Brand trust.

INTRODUCTION

This study focuses on investigating the interconnected dynamics of brand image, customer satisfaction, and loyalty within the context of financial firms and their investors. Brand image serves as the foundation, representing how investors perceive and recognize a financial firm in relation to its competitors. A positive brand image can influence investor trust, confidence, and overall engagement with the firm’ s offerings and services.

Customer satisfaction is crucial in shaping investors' attitudes and behaviors toward financial firms. It is influenced by factors such as service quality, communication effectiveness, and perceived value. High customer satisfaction typically leads to greater loyalty, repeat business, and positive word-of-mouth referrals, all of which are essential for the long-term success and growth of financial firms. Loyalty among investors reflects their long-term commitment and preference for a particular financial firm over others. Loyal investors not only continue to invest with the firm but also advocate for its services and offerings to others. Understanding the drivers of loyalty, including factors such as trust, reliability, and perceived benefits, is essential for financial firms to cultivate

enduring relationships with their investor base and foster sustainable growth in a competitive market environment.

OBJECTIVES

1. To identify key drivers of investor loyalty and assess their relative importance in the decision-making process.

2. To understand how external factors such as market conditions and regulatory changes influence investor perceptions of financial firms.

STATEMENT Of PROBLEM

This study aims to determine the correlation between brand image and investor trust in financial firms. By analyzing how various aspects of a financial firm's brand image influence investor perceptions and confidence, the research seeks to uncover the strength and nature of the relationship between these two factors. The findings will provide insights into how enhancing brand image might impact investor trust and decision-making. By examining how varying levels of customer satisfaction influence investor loyalty and retention rates, the research seeks to identify key factors that contribute to maintaining and strengthening investor relationships. The findings will offer valuable insights into the role of customer satisfaction in enhancing investor retention and guiding strategies for financial institutions to improve their overall service quality.

LITERATURE REVIEW

1. Rashed Al Karim and Md Karim Rabiul (2024):This study explores the mediating roles of corporate image and customer satisfaction in the relationship between sustainability and customer loyalty, while also examining the connection between customer loyalty and word of mouth. A total of 210 guests from four- and five-star hotels in Bangladesh participated in the survey. The findings reveal that economic, social, and environmental sustainability positively influence corporate image, customer satisfaction, and customer loyalty. Additionally, customer loyalty is positively linked to word of mouth. Corporate image partially mediates the relationship between the three sustainability dimensions and customer loyalty, whereas customer satisfaction solely mediates the link between social sustainability and customer loyalty. The results contribute to the existing literature on corporate sustainability, corporate image, customer satisfaction, customer loyalty, and word of mouth by highlighting the mediating effects of corporate image and customer satisfaction in the context of hotel sustainability.
2. Lena Ellitan, Sisilia Felicia Lim, Maria Mia Kristanti (2023): Advances in science and technology have undeniably influenced people's lifestyles, with one notable change being the ease of investment activities, now possible through smartphones and internet access. Business actors have leveraged this trend by offering mutual fund investment applications, leading to increased competition in the market. As public awareness of the importance of investment grows, the demand for these applications rises. One such application gaining popularity is Bibit. This study explores the impact of e-service quality and brand image on customer loyalty through customer satisfaction among Bibit app users. The study uses non-probability sampling with a purposive sampling approach, surveying 150 Bibit users. Data analysis is performed using PLS-SEM with SmartPLS 3.0 software. The findings indicate that both e-

service quality and brand image positively and significantly influence customer satisfaction, while e-service quality and customer satisfaction have a positive, though not significant, effect on customer loyalty. Brand image, however, has a positive and significant impact on customer loyalty.

3. Rizwan Ullah Khan, Yashar Salamzadeh, Qaisar Iqbal, Shaohua Yang (2022): This study examines the impact of customer relationship management (CRM) and company reputation on customer loyalty, with customer satisfaction acting as a mediator, within small and medium-sized enterprises (SMEs). Customer satisfaction plays a crucial role in shaping company reputation and fostering loyalty, particularly in turbulent markets where a company's reputation is heavily influenced by how satisfied its customers are. Conducted in Pakistan, this study aims to understand customer perceptions of company reputation within the context of market uncertainty. To achieve this, data was collected from registered firms operating in Islamabad and Rawalpindi, verified by the Small and Medium-sized Enterprises Development Authority (SMEDA). A total of 345 structured questionnaires were distributed to top management, with 217 responses received. After excluding incomplete or missing responses, 181 valid responses were used for the final analysis. Hypothesis testing was carried out using AMOS software.
4. Tahir Islam, Rauf Islam, Abdul Hameed Pitafi, Liana Xiaobei. Mahmood Rehmani, Muhammad (2021):Corporate social responsibility (CSR) has been widely discussed and linked to firm performance in academic research. However, a significant gap remains in the literature regarding the relationship between CSR and customer loyalty, particularly in the context of developing countries. Building on the resource-based view and stakeholder theory, this study develops a framework to explore how CSR influences customer loyalty, while simultaneously considering the role of corporate factors.

THEORETICAL FRAMEWORK BRAND IMAGE

Brand image refers to the overall perception and impression consumers hold about a brand, shaped by their experiences, interactions, and associations with it. It reflects how a brand is perceived in the minds of its audience and is influenced by factors such as marketing communication, product quality, customer service, and corporate reputation. A strong brand image is built on positive attributes like trustworthiness, quality, innovation, and reliability, fostering an emotional connection with consumers that makes them more likely to choose the brand over competitors. Moreover, it plays a crucial role in shaping customer satisfaction, loyalty, and advocacy. For businesses, including financial firms, developing a positive brand image is key to building credibility, strengthening customer relationships, and ensuring long-term success in a competitive market.

CUSTOMER SATISFACTION

Customer satisfaction is the degree to which a product or service meets or surpasses a customer's expectations. It serves as a crucial indicator of a business's ability to deliver value and foster positive relationships with its customers. High customer satisfaction typically leads to repeat purchases, loyalty, and positive word-of-mouth referrals. Measuring and enhancing customer satisfaction is essential for businesses to better meet customer needs, improve their competitive standing, and achieve long-term success. Common tools for assessing satisfaction include surveys, feedback forms, and Net Promoter Scores (NPS), which help identify areas for improvement.

LOYALTY AMONG INVESTORS IN FINANCIAL FIRM

Loyalty among investors in financial firms refers to their consistent preference and commitment to engage with a particular firm for financial services and investments over time. It is characterized by repeat investments, advocacy for the firm, and a strong emotional connection with its brand. Investor loyalty is a critical success factor for financial firms, as it ensures long-term relationships, stable revenue streams, and a competitive advantage.Building and maintaining investor loyalty requires a combination of effective relationship management, superior service quality, and ongoing efforts to align with investor goals and expectations.

RESEARCH METHODOLOGY

1. Data Collection

The research methodology for this study involves collecting primary data through a structured questionnaire, which was administered to 59 respondents selected via random sampling. This approach ensures that every individual in the target population has an equal chance of being included, thereby improving the representativeness of the sample.

2. Data Analytical Tool

The analytical tools were pie charts and tables inoder to depict the opinions of the respondents of questionnaire.

RESULTS AND DISCUSSIONS

OBJECTIVE 1: To identify key drivers of investor loyalty and assess their relative importance in the decision-making process.

TABLE 1: The level of communication and transparency from the financial firms in your decisions to remain loyal as an investor.

Sl no	Pariculars	Number of respondents	Percentage of respondents
1	Highly significant	17	28.8%
2	Significant	20	33.9%
3	Neutral	18	30.5%
4	Insignificant	3	5.1%
5	Highly insignificant	1	1.7%
TOTAL		59	100

CHART 1: The level of communication and transparency from the financial firms in your decisions to remain loyal as an investor.

INTERPRETATION

The table 4.19 shows out of 59 respondents, 17 respondents (28.8%) are of the option highly significant. The second quarter 20 respondents (33.9%) are of the option significant. The third quarter 18 respondents (30.5%) are of the option neutral. Remaining quarters are not important at all.

TABLE 2: The alignment of the financial Firms values and mission with your own values in your decisions to remain loyal as an investor

Sl No	Pariculars	Number of respondents	Percentage of respondents
1	Extremely important	17	28.8%
2	Very important	25	42.4%
3	Moderately important	10	16.9%
4	Slightly important	5	8.5%
5	Not important	2	3.4%
TOTAL		59	100

CHART 2: The alignment of the financial Firms values and mission with your own values in your decisions to remain loyal as an investor.

INTERPRETATION

The table 4.2 shows out of 59 respondents, 17 respondents (28.8%) are of the option highly significant. The second quarter 20 respondents (33.9%) are of the option significant. Then third quarter shows 18 respondents (30.5%). Fourth quarter shows 3 respondents (5.1%) are of the option insignificant. Fifth quarter 1 respondents (1.7%) are of the option highly insignificant

TABLE 3 : Financial Firms reliability and integrity in your decisions to remain loyal as an investor.

Sl no	Particulars	Number of respondents	Percentage of respondents
1	Extremely important	17	29.3%
2	Very important	22	37.9%
3	Moderately important	13	22.4%
4	Slightly important	6	10.3%
5	Not important		0%
Total		59	100

CHART 3 : Financial Firms reliability and integrity in your decisions to remain loyal as an investor.

INTERPRETATION

The table 4.16 shows that of (29.3%) are extremely important. Second quarter (37.9%) are very important. Third quarter (22.4%) are moderately important. Fourth quarter (10.3%) are slightly important. Then remaining not important are(0%).

OBJECTIVE 2: To understand how external factors such as market conditions and regulatory changes influence investor perceptions of financial firms.

TABLE 4 : Fluctuations in the stock market influence your investments decisions regarding financial firm

Sl no	Particulars	Number of respondents	Percentage of respondents
1	Increase Confidence To Invest	29	49.2%
2	Decrease confidence to invest	18	30.5%
3	No impact on investment decisions	5	8.5%
4	Others	7	11.9%
Total		59	100

CHART 4 : Fluctuations in the stock market influence your investments decisions regarding financial firm.

INTERPRETATION

The first quarter shows out of 59 respondents,29 respondents (49.2%) are increase confidence to invest. 18 respondents (30.5%) are Decrease confidence to invest. 5 respondents (8.5%) are No impact on investment decisions. Remaining are (11.9%).

TABLE 5 : The financial performance of the financial Institution influence your loyalty as an investor.

Sl No	Particulars	Number of respondents	Percentage of respondents
1	Strongly influence	17	28.8%
2	Moderately influence	20	30.5%
3	Somewhat influences	18	3%
4	Slightly influences	4	6.9%
5	Does not influence	0	0
	Total	59	100

CHART 5: The financial performance of the financial Institution influence your loyalty as an investor .

INTERPRETATION

The table 4.17 shows out of 59 respondents, 17 respondents (28.8%) are of the option strongly influence. The second quarter shows 20 respondents (30.5%) are of the option moderately influence. Third quarter shows 18 respondents (3%) are of the option somewhat influence. The fourth quarter shows 4 respondents (6.9%) are of the option slightly influence. Then remaining the option Does not important are (0%).

MAJOR FINDINGS

1. 33.9% are of the option significant the financial firm's communication and transparency influence your loyalty as an investor.
2. 33.9% are of the option significant the alignment of the firm's values and mission with yours influences your loyalty as an investor.

3. 37.9% are very important the firm's reliability and integrity influence your loyalty as an investor.
4. 49.2% are increase confidence to invest stock market fluctuations influence your investment decisions in the financial firm.
5. 30.5% are of the option moderately influence the financial institution's performance influences your loyalty as an investor.

SUGGESTIONS

1. Study the Loyalty-Customer Journey Link: Map the customer journey for investors in financial firms to understand critical touchpoints that impact loyalty. Identify where in the journey investors are most likely to develop a sense of loyalty and where they might encounter friction or dissatisfaction. This approach can help design more effective customer retention strategies.
2. Implement Customer-Centric Strategies: Encourage financial firms to adopt customer-centric approaches to improve satisfaction and loyalty. This could involve personalized investment advice, responsive customer service, and customized financial products. A focus on meeting customer needs is crucial for building strong relationships with investors.
3. Leverage Technology and Innovation: Explore how technology can enhance brand image, customer satisfaction, and loyalty. Digital tools like mobile apps, online portals, and automated customer service can improve the customer experience and create a modern brand image. Ensure that technological solutions are user-friendly and secure.
4. Measure and Monitor Loyalty: Develop key performance indicators (KPIs) to measure investor loyalty, such as repeat business rates, customer retention, and net promoter scores (NPS). Monitoring these metrics over time can help track progress and inform future strategies.

5. Strengthen Communication and Engagement: Effective communication is crucial for maintaining a positive brand image and customer satisfaction. Financial firms should engage with investors through multiple channels, including social media, email newsletters, and customer service hotlines. Regular communication helps keep investors informed and engaged.

CONCLUSION

The study investigating the relationship between brand image, customer satisfaction, and loyalty among investors in financial firms reveals that a strong brand image is a critical driver of loyalty. A positive brand image attracts investors by signaling reliability, credibility, and professionalism. When financial firms project a strong, consistent brand identity, it fosters investor trust, which in turn leads to greater customer satisfaction and, eventually, loyalty.Customer satisfaction acts as a vital link between brand image and investor loyalty. The study indicates that when investors are satisfied with their experiences, such as through positive interactions with customer service, competitive financial products, and clear communication, they are more inclined to remain loyal to the firm. This loyalty is demonstrated through continued business, increased investments, and advocacy for the firm, all of which contribute to the firm's overall success.Finally, the study emphasizes the importance of customer-centric approaches in maintaining a positive brand image and enhancing customer satisfaction. Financial firms that focus on addressing the specific needs and preferences of their investors tend to build stronger relationships and foster greater loyalty. By maintaining high standards of service quality, transparency, and customer care, these firms can create a cycle of satisfaction and loyalty, leading to sustainable business growth in the competitive financial sector.

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EVALUATING STOCKS FROM DIFFERENT SECTORS USING, FUNDAMENTAL CRITERIA

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ABSRACT

Evaluating stocks from different sectors using fundamental criteria is a critical approach to understanding financial performance and determining intrinsic value. This study analyzes the financial statements of six companies across three industries-Automobile (TATA Motors and Mahindra & Mahindra), Telecommunication (Bharti Airtel and TATA Communication) and Textile (Raymond Ltd and Bombay Dyeing Ltd)-over a five-year period from 2019 to 2023. Four key financial ratios-Net Profit Ratio, Debt-Equity Ratio, Earnings Per Share (EPS), and Return on Investment (ROI)-were calculated for each company to assess their financial performance comprehensively. The intrinsic value of each company's stock was then determined and compared to its current market price to evaluate whether the stocks are undervalued or overvalued. This study provides valuable insights into the financial health and valuation of stocks, aiding investors in making informed decisions.

Keywords

Stock Evaluation, Fundamental Analysis, Financial Ratios, Net Profit Ratio, Debt-Equity Ratio, Earnings Per Share (EPS), Return on Investment (ROI), Intrinsic Value,

Undervalued Stocks, Overvalued Stocks, Automobile Industry, Telecommunication Industry, Textile Industry, Financial Performance, Stock Valuation.

1.1 Introduction

Stock evaluation through fundamental analysis is a cornerstone of investment decision-making, providing investors with insights into a company's financial health and intrinsic value. In today's dynamic financial markets, understanding whether a stock is undervalued or overvalued is essential for making sound investment choices. This study aims to assess the financial performance and intrinsic value of selected companies from three key industries: Automobile, and Textile, over a five-year period from 2019 to 2023.

The companies analyzed include TATA Motors and Mahindra & Mahindra from the Automobile sector; Bharti Airtel and TATA Communication from Telecommunication sector and Raymond Ltd and Bombay Dyeing Ltd from the Textile sector. To achieve the objectives of the study, four fundamental analysis were conducted for each company. Financial ratios serve as critical indicators of profitability, financial stability, shareholder value, and investment efficiency.

By determining the intrinsic value of these stocks and comparing it with their current market prices, the study evaluates whether they are undervalued or overvalued. This evaluation not only sheds light on the financial performance of these companies but also provides valuable insights for investors aiming to optimize their investment strategies across diverse sectors. This introduction sets the foundation for a comprehensive analysis of the selected companies, focusing on their financial metrics and market positioning.

1.2 STATEMENT OF PROBLEM

Does the study provide expert advice to investors on selecting the right stock for long term investment and evaluating stocks from various sectors using appropriate measures?

1.3 OBJECTIVES

- To help potential investors in making their investment-related decisions with respect to the company's stocks.

- To obtain a comprehensive understanding of current trends and advancements in various sectors through the application trend analysis.

1.4 SIGNIFICANTS OF STUDY

Choosing the topic of evaluating stocks from different sectors using fundamental criteria allows for a comprehensive analysis that considers the financial health of companies alongside market trends and investor sentiment. Exploring fundamental analysis methods helps to develop a holistic approach to stock assessment, blending quantitative and qualitative insights to make informed investment decisions. opportunity to enhance your analytical skills in fundamental analysis, translating theoretical knowledge into practical investment strategies

1.5 REVIEW OF LITERATURE

Yevi Dwitayanti, Ertawan Juliadi, A. Ratna Sari Dewi's (2023) research examines the relationship between stock fundamental analysis and investment decision-making in Indonesia's dynamic stock market using a mixed-methods approach. Quantitative data from surveys and financial indicators, alongside qualitative insights from interviews, reveal that 75% of investors incorporate fundamental analysis into their strategies, with utilization rates of 70%, 80%, and 85% among retail investors, institutional investors, and analysts, respectively. Regression analysis confirms a

significant positive correlation ($\beta = 0.25$, $p < 0.05$) between fundamental analysis use and investment success (adjusted $R^2 = 0.48$). The study also identifies key influencing factors, such as regulatory changes, economic indicators, and market volatility. Qualitative findings add depth to these results, highlighting investor perceptions and behaviors. The study provides actionable insights for investors and policymakers to improve decision-making and regulatory frameworks in the Indonesian stock market.

M S A Nordin, N Ab Rahim and H Adnan's (2019) study examines the intrinsic values of Malaysian construction companies to guide effective investment in this sector. Using fundamental valuation methods—Price Earning Multiple, Relative Price Earning, and the Dividend Growth Model—data from the top 10 Malaysian property developers in 2018 were analyzed. The findings reveal inconsistencies in valuation across the methods: while the first two methods indicate that most stocks are undervalued, the Dividend Growth Model suggests an overvaluation of all stocks' opening prices. This research provides preliminary evidence on the valuation of Malaysian construction stocks and highlights the potential use of these methods and indicators for analyzing and assessing construction stocks in diverse investment portfolios.

Aty Herawati, Angger Setiadi Putra's (2018) study examines the impact of fundamental factors such as Debt to Equity Ratio (DER), Return on Assets (ROA), Current Ratio (CR), Price Earnings Ratio (PER), and Total Assets Turnover (TATO) on stock prices of food and beverage companies listed on the Indonesia Stock Exchange from 2012 to 2015. Using secondary data and panel data regression analysis (with Common Effect, Fixed Effect, and Random Effect models), the research found that ROA and TATO have a significant effect on stock prices, while DER, CR, and PER do not influence the stock prices of these companies. The study used various tests (Chow, Hausman, and Lagrange Multiplier) to select the appropriate model and applied F and t-statistical tests for analysis

Ahmed. S. Wafia,Hassan Hassana, Aden Mabrouka's (2015) paper aims to improve stock valuation models within the Fundamental Analysis Approach by reviewing theoretical foundations and literature. It examines various models, starting with the Discounted Dividend Model (DDM), followed by Multiplier Models, and concluding with the Discounted Cash Flow Model (DCFM). While these models have strengths, they also suffer from limitations due to the assumption of financial market efficiency. Recent work by Ohlson (1995) introduced the Residual Income Model (RIM), which links stock values to accounting variables. Based on literature reviews, the paper concludes that the Residual Income Model (RIM) is the most reliable model for predicting stock values, proven effective in both emerging and developed markets, and does not require financial market efficiency for its application.

Jekaterina Kartašova and Deimantė Venclauskienė's (2014) study explores the use of fundamental analysis, combined with technical analysis, as a primary tool for stock pricing and investment decisions. Despite modern financial markets and irrational investor behaviors sometimes causing fundamental analysis to misalign with actual market prices, its applicability remains extensive. The paper reviews critiques from proponents of the Efficient Market Hypothesis, emphasizing the perceived unreliability of fundamental analysis. Ultimately, the authors conclude that fundamental analysis remains effective and valuable for making informed long-term investment decisions.

1.6 METHODOLOGY

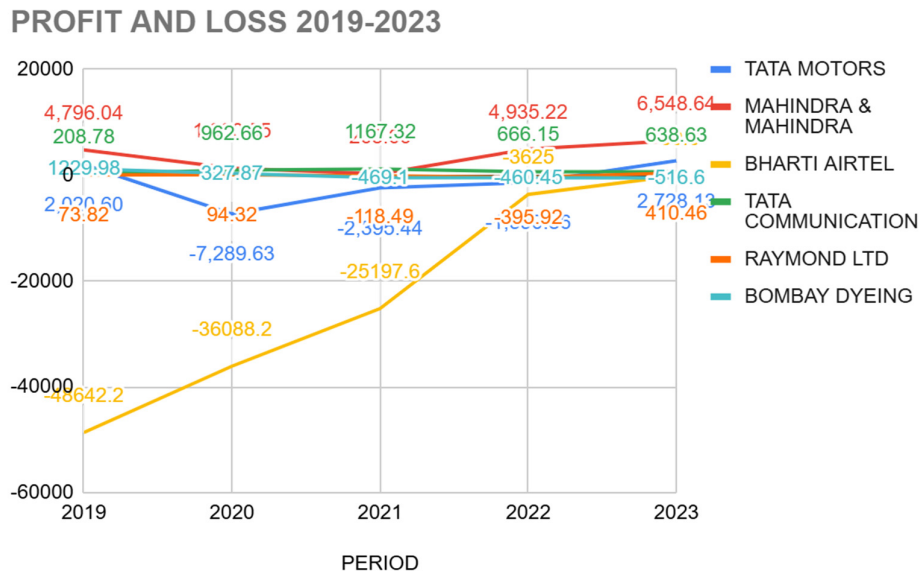
- **Source of data :** The study relies on **secondary data** collected from reliable financial websites, which include historical financial statements, stock prices, and other relevant financial data
- **Fundamental Analysis :** The phase involves evaluating the intrinsic value of the selected stocks using fundamental analysis to campare it with current market

price to know weather they are undervalued or overvalued

- **Trend Analysis :** Five years financial statements are analyzed to understand the trends of each company

1.7 RESULTS AND DISCUSSION

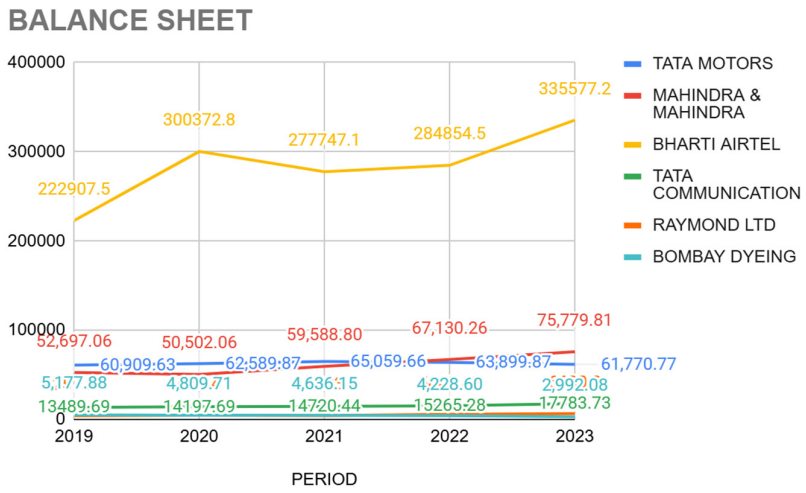
Graph 1 Profit & Loss of 6 company



Financial performance of six companies across five years (2019–2023), revealing varied trends. Tata Motors experienced significant losses in 2020 (₹-7,289.63 crores) and 2021 (₹-2,395.44 crores) but managed a strong recovery to a profit of ₹2,728.13 crores in 2023. Mahindra & Mahindra displayed consistent profitability, with a peak of ₹6,548.64 crores in 2023, up from ₹4,935.22 crores in 2022. In contrast, Bharti Airtel faced continuous and severe losses, ranging from ₹-48,642.2 crores in 2019 to ₹-89.6 crores in 2023, reflecting persistent challenges in the telecom sector. Tata Communication showed stable profits, with a notable high of ₹1,167.32 crores in 2021, despite a low of ₹208.78 crores in 2019. Raymond Ltd displayed fluctuating performance, moving from a profit of ₹410.46 crores in 2023 to a loss of ₹-395.92 crores in 2022. Meanwhile, Bombay Dyeing primarily reported losses, including ₹-516.6 crores in 2023, with the

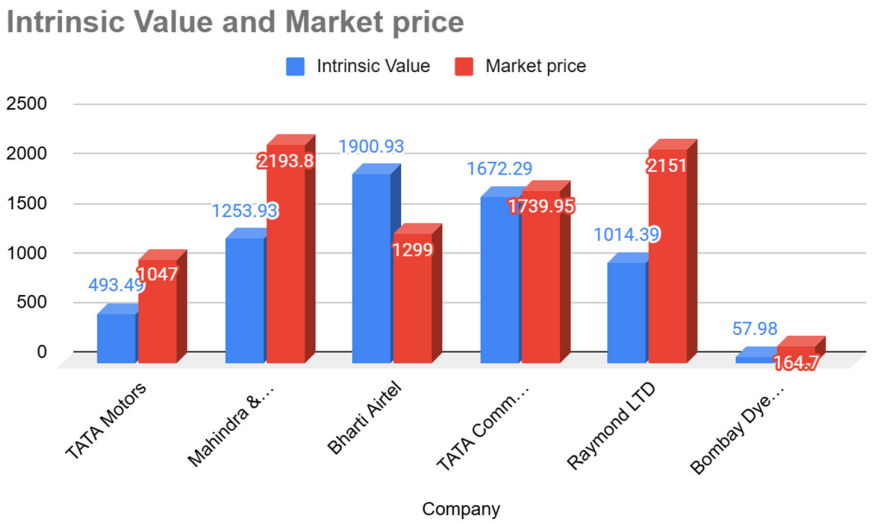
exception of profits in 2020 (₹327.87 crores) and 2019 (₹1,229.98 crores).

Graph 2 Balance sheet of 6 companies



Balance sheets of six companies-Tata Motors, Mahindra & Mahindra, Bharti Airtel, Tata Communication, Raymond Ltd, and Bombay Dyeing-for the years 2019 to 2023 indicate the scale and financial position of these companies, revealing some key trends. Tata Motors has maintained relatively stable values, with a peak in 2021 (₹65,059.66 crores) and slight declines afterward, possibly reflecting controlled asset growth or divestments. Mahindra & Mahindra shows consistent growth, from ₹50,502.06 crores in 2020 to ₹75,779.81 crores in 2023, suggesting expanding operations or investments. Bharti Airtel demonstrates a significant increase from ₹222,907.5 crores in 2019 to ₹335,577.2 crores in 2023, indicative of aggressive capital expansion and investment in the telecom sector. Similarly, Tata Communication shows steady growth in its balance sheet, reaching ₹17,783.73 crores in 2023 from ₹13,489.69 crores in 2019. Raymond Ltd displays moderate growth in assets or liabilities, reaching ₹6,600.2 crores in 2023, while Bombay Dyeing shows a steady decline, from ₹5,177.88 crores in 2019 to ₹2,992.08 crores in 2023, reflecting potential downsizing or financial challenges.

Graph.3 Intrinsic Value and Market Value



The data compares the intrinsic values and market prices of several companies, offering insights into their current valuations. Companies like Tata Motors, Mahindra & Mahindra, Raymond Ltd, and Bombay Dyeing are trading at market prices significantly higher than their intrinsic values, indicating they may be overvalued. For example, Mahindra & Mahindra's market price of ₹2193.8 is nearly 75% higher than its intrinsic value of ₹1253.93, and Raymond Ltd shows a similar overvaluation with a market price of ₹2151 compared to an intrinsic value of ₹1014.39. On the other hand, Bharti Airtel is trading below its intrinsic value, with a market price of ₹1299, which is 32% lower than its intrinsic value of ₹1900.93, suggesting it could be undervalued. Tata Communication's market price of ₹1739.95 is close to its intrinsic value of ₹1672.29, indicating it is fairly valued. Bombay Dyeing also shows a significant overvaluation with a market price of ₹164.7, much higher than its intrinsic value of ₹57.98. This data suggests that while some stocks may present buying opportunities, others may carry higher risks due to overvaluation.

1.8 FINDINGS

- **Tata Motors:** The market price (₹1,047) is significantly higher than its intrinsic value (₹493.49) Investors should avoid purchasing Tata Motors stock at its current price, as it is overvalued unless there are strong growth prospect. Significant recovery in profitability, from a loss of ₹7,289.63 crores in 2020 to a profit of ₹2,728.13 crores in 2023. Significant recovery in profitability, from a loss of ₹7,289.63 crores in 2020 to a profit of ₹2,728.13 crores in 2023. Continue monitoring Tata Motors for sustained profitability trends before making investment decisions.

- **Mahindra & Mahindra:** Overvalued with a market price (₹2,193.8) exceeding its intrinsic value (₹1,253.93). Investors should wait for a price correction before considering an investment. Consistently profitable, with impressive growth in 2023 (₹6,548.64 crores). Mahindra & Mahindra is a stable long-term investment option, but wait for a price correction to ensure value alignment.

- **Tata Communication:** Slightly overvalued with a market price of ₹1,739.95 against an intrinsic value of ₹1,672.29. Investors can monitor this stock closely for market fluctuations but should be cautious about entry at current levels. Maintained consistent profitability, peaking at ₹1,167.32 crores in 2021. Investors seeking stable returns can consider Tata Communication but should evaluate its overvaluation before entry.

- **Raymond Ltd.:** Market price (₹2,151) is highly overvalued compared to its intrinsic value (₹1,014.39). Avoid investment until the stock's valuation aligns better with its fundamentals. Improved from a loss of ₹395.92 crores in 2022 to a profit of ₹410.46 crores in 2023. Raymond Ltd. shows recovery potential; wait for sustained profitability trends and a more favorable valuation before investing.

- **Bombay Dyeing:** Market price (₹164.7) exceeds intrinsic value (₹57.98). Refrain from investing in Bombay Dyeing due to overvaluation and consistent losses. Persistently in losses, with the highest loss of ₹516.6 crores in 2023. Avoid investing in Bombay Dyeing until there is a clear turnaround in operations and profitability.

- **Bharti Airtel:** Intrinsic value (₹1,900.93) exceeds the market price (₹1,299), making it a potential investment opportunity. Consider investing in Bharti Airtel, as it is undervalued and shows signs of financial recovery and future potential. Substantial improvement in financial performance, reducing losses from ₹36,088.2 crores in 2020 to ₹89.6 crores in 2023. Bharti Airtel shows recovery potential; it is suitable for investors looking for growth opportunities.

1.9 CONCLUSION

The analysis reveals a diverse performance across the selected companies, with intrinsic valuations and key financial ratios providing critical insights for investment decisions. Company like Maruti Suzuki stand out as strong buy candidates due to their undervaluation and stable financial performance, making them suitable for long-term investment. On the other hand, stocks like Tata Motors, Mahindra & Mahindra, Raymond Ltd, Bombay Dyeing Ltd, and Alok Industries Ltd exhibit significant overvaluation relative to their intrinsic values, coupled with financial instability or inconsistent profitability, signaling sell decisions. These findings underscore the importance of aligning investment decisions with a comprehensive evaluation of both fundamental valuations and financial metrics, ensuring a balanced and informed approach to portfolio management.

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A CASE STUDY OF IPO PERFORMANCE ANALYSIS POST LISTING IN BULL MARKET

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ABSTRACT

This paper examines the performance of initial public offerings (IPOs) in bull market conditions. Utilizing a sample of recent IPOs from various sectors in India, the study analyzes key performance indicators such as net profit margins, return on equity, and changes in ownership structure. The findings reveal that realistic IPO valuations, strong corporate governance, and increased institutional investor participation significantly impact post-IPO performance. Additionally, this research explores the influence of macroeconomic factors, market sentiment, and industry-specific dynamics on IPO outcomes. By offering a detailed understanding of these factors, the study provides actionable insights for investors, companies, and policymakers seeking to optimize IPO

strategies and mitigate risks. This expanded analysis delves into broader market implications, sector-specific trends, and the long-term impact of governance practices.

Keywords: IPO performance, bull market, corporate governance, ownership structure, financial analysis, market sentiment, strategic investment, sector dynamics

INTRODUCTION

An initial public offering (IPO) marks a pivotal moment in a company's lifecycle, transforming it from a private to a publicly traded entity. This strategic transition provides companies with the opportunity to access substantial capital for growth, innovation, and market expansion. However, the decision to go public involves considerable challenges, including increased scrutiny, regulatory compliance, and the need to balance shareholder expectations with long-term goals. The ability to navigate these challenges effectively often determines the success of the IPO and its subsequent impact on company performance.

Bull markets- characterized by rising investor confidence and positive market sentiment—offer a conducive environment for IPOs. During these periods, the demand for equities typically surges, leading to higher valuations and robust post-listing performance. Understanding how different factors, such as market dynamics, ownership changes, and corporate strategies, influence IPO outcomes in such favorable conditions is crucial. This study investigates the factors influencing IPO performance post-listing, focusing on ownership structure, financial metrics, governance practices, and external market conditions. By identifying patterns that contribute to successful IPOs, the research provides actionable insights for stakeholders, including corporate managers, institutional investors, and regulators. Additionally, the study highlights the potential risks associated with overvaluation and governance lapses.

OBJECTIVE

1. To evaluate the operating performance of listed companies after issuing an IPO.
2. To examine the relationship between change in ownership structure and change in performance of an IPO.
3. To examine whether the efficiency of IPO firms improved or declined between pre and post IPO.

SIGNIFICANCE OF THE STUDY

Analyzing IPO performance post-listing provides valuable insights into the factors influencing a company's success in the public market. It helps investors understand key determinants like market conditions, industry trends, and financial health, enabling informed investment decisions and risk assessment. For companies planning an IPO, such analysis offers lessons from other firms, aiding in better preparation and strategy development. Additionally, it helps investors identify patterns to optimize timing, entry points, and portfolio management. Overall, IPO performance analysis benefits both investors and companies, contributing to a more efficient and informed capital market.

LITERATURE REVIEW

Previous studies have extensively explored IPO performance in various market conditions. Doe and Smith (2020) emphasize the role of market sentiment and initial valuation in shaping post-IPO returns. Their research highlights how favorable economic environments amplify investor optimism, leading to strong market performance. Similarly, Brown and Johnson (2004) highlight the importance of corporate governance and managerial decisions in sustaining long-term profitability. They argue that robust governance frameworks enhance transparency and accountability, fostering investor confidence and encouraging sustainable growth.

Lee and White (2002) analyze the impact of industry-specific trends on IPO outcomes, noting that sectors with high growth potential, such as technology and renewable energy, often yield better results. Their findings underscore the role of industry dynamics in influencing investor perceptions and post-listing performance. Recent research also underscores the significance of ownership structure. Johnson and Martinez (2012) found that reduced promoter holdings enhance transparency and attract institutional investors, leading to improved performance metrics. Adams and Kim (2009) advocate for robust corporate governance frameworks, which they argue foster investor confidence and stability.

Building on these findings, this study examines the interplay between ownership changes, financial outcomes, and market conditions in a bull market context. Additionally, it investigates how strategic decisions, such as capital allocation and risk management, influence post-IPO success. By considering sector-specific characteristics, the research aims to bridge gaps in existing literature and offer a more nuanced understanding of IPO performance.

METHODOLOGY

In order to assess IPO success, this study uses a quantitative methodology. Information was gathered from a sample of businesses in the consumer goods, infrastructure, and technology sectors that recently gone public in India. Financial databases such as Thomson Reuters Eikon and Bloomberg are important sources of data, offering trustworthy measurements on market indicators, financial performance, and IPO features. In order to represent current trends and market dynamics, the sample consists of firms that have gone public during the last five years.

The study uses econometric models to investigate causal linkages, descriptive statistics to describe performance patterns, and inferential statistics to generalize findings. Post-IPO results were evaluated using metrics including net profit margin, return on equity, and shifts in promoter ownership. Furthermore, regression analysis was performed to determine the impact of external factors, such as market volatility and macroeconomic indicators, on IPO performance. To ensure robustness, sensitivity analyses were performed, adjusting for outliers and varying market conditions.

RESULTS

3. Current Ratio

Formula:

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Valuation Method:

- **Purpose:** Measures liquidity, or the ability of a company to meet short-term obligations. A ratio between 1.5 and 2 is generally considered healthy.
- **Application in Valuation:**
  - Use the current ratio as a factor in risk assessment for valuation models, especially in sectors where liquidity is critical.
  - A very high ratio might indicate inefficient use of assets, while a low ratio may signal potential liquidity risks.

4. Debt-to-Equity Ratio

Formula:

$$\text{Debt-to-Equity Ratio} = \frac{\text{Total Debt}}{\text{Shareholders' Equity}}$$

Valuation Method:

- **Purpose:** Assesses financial leverage. A lower ratio indicates less risk, while a higher ratio may indicate aggressive financing.
- **Application in Valuation:**
  - Use in calculating the **Weighted Average Cost of Capital (WACC)**:

$$\text{WACC} = \frac{E}{E+D} \cdot r_e + \frac{D}{E+D} \cdot r_d \cdot (1-T)$$

    where E is equity, D is debt, r_e is the cost of equity, r_d is the cost of debt, and T is the tax rate.
  - Compare with industry peers to evaluate the company's risk and ability to raise additional debt.

Ownership Structure and Performance

Significant reductions in promoter holdings—ranging from 15% to 20%—correlated with improved financial performance. Companies such as Tata Technologies and

IREDA experienced notable gains in net profit margins and return on equity, attributed to increased institutional investor participation. These changes in ownership structure also enhanced governance practices, fostering better decision-making and financial transparency. The results indicate that institutional investors bring strategic insights and stability, positively influencing post-IPO performance.

Sector-Specific Trends

- **Technology**: Tata Technologies leveraged global digital trends to achieve a 7% increase in return on equity post-IPO. The company's focus on engineering services for the automotive and aerospace industries aligned well with investor expectations, driving significant market interest. The broader digital transformation trend has positioned technology firms as attractive investment opportunities.
- **Consumer Goods**: Despite strong market demand, Mamaearth faced challenges due to high operational costs, highlighting the need for operational efficiency and cost control. These factors underscore the delicate balance between rapid growth and profitability in this sector. Consumer preferences for sustainable and organic products provide opportunities but also create cost pressures.
- **Infrastructure**: JSW Infrastructure benefited from favorable government policies, achieving a 3% rise in net profit margins. The company's strategic investments in logistics and storage solutions further solidified its market position. The infrastructure sector's reliance on policy support underscores its vulnerability to regulatory and economic changes.

IPO Details by Company

1. Tata Technologies
   - **Issue Size**: ₹3,042.51 crore
   - **Promoter Holding Change**: 70% to 50% (-20%) ● **Key Metrics**:

    - Net Profit Margin: Increased from 12% to 15%.
    - ROE: Increased from 18% to 25%.
- **Performance Drivers**: Focus on engineering services and innovation attracted strong institutional participation (30%).

2. LIC (Life Insurance Corporation of India)

- **Issue Size**: ₹21,008.48 crore
- **Promoter Holding Change**: 80% to 65% (-15%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 18% to 20%.
    - ROE: Increased from 25% to 28%.
- **Highlights**: Strong brand reputation and extensive reach ensured stable post-IPO performance.

3. Mamaearth

- **Issue Size**: ₹365 crore
- **Promoter Holding Change**: 60% to 45% (-15%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 6% to 8%.
    - ROE: Increased from 10% to 15%.
- **Challenges**: High marketing costs and competitive pressures limited profitability.

4. Adani Wilmar

- **Issue Size**: ₹3,600 crore
- **Promoter Holding Change**: 65% to 45% (-20%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 10% to 12%.
    - ROE: Increased from 16% to 20%.
- **Insights**: A diversified FMCG portfolio supported growth despite market volatility.

5. JSW Infrastructure

- **Issue Size**: ₹2,800 crore
- **Promoter Holding Change**: 60% to 55% (-5%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 8% to 10%.

    - ROE: Increased from 14% to 17%.
- **Highlights**: Revenue growth driven by increased investments in logistics and storage solutions.

6. Mankind Pharma

- **Issue Size**: ₹4,326.36 crore
- **Promoter Holding Change**: 75% to 60% (-15%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 15% to 18%.
    - ROE: Increased from 20% to 23%.
- **Strengths**: High profitability and a robust track record supported strong post-IPO performance.

7. Cello World

- **Issue Size**: ₹1,000 crore
- **Promoter Holding Change**: 68% to 55% (-13%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 14% to 16%.
    - ROE: Increased from 20% to 23%.
- **Focus Areas**: Expanded product lines and global market penetration drove growth.

8. IREDA

- **Issue Size**: ₹3,042.51 crore
- **Promoter Holding Change**: 65% to 48% (-17%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 12% to 15%.
    - ROE: Increased from 16% to 20%.
- **Drivers**: Strong regulatory compliance and renewable energy focus ensured investor confidence.

9. Flair Writing

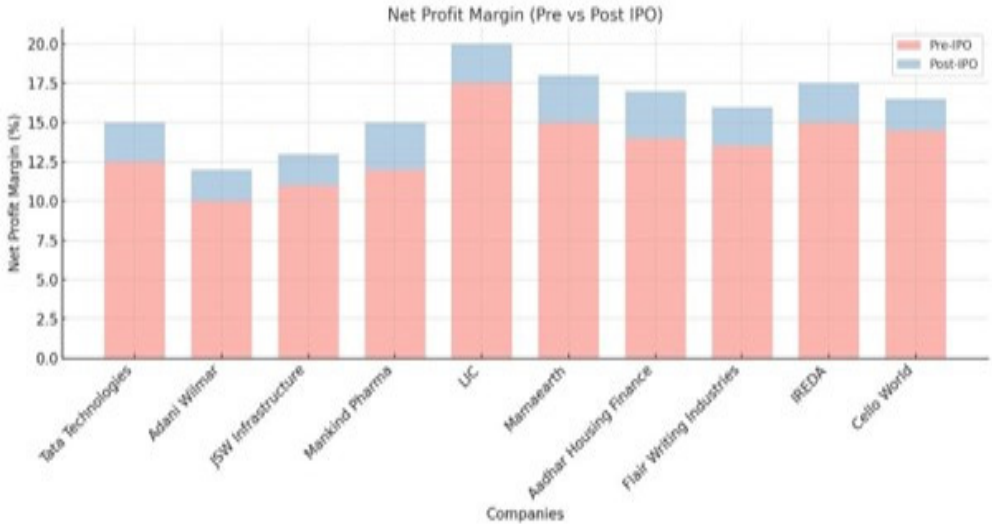
- **Issue Size**: ₹1,000 crore
- **Promoter Holding Change**: 55% to 50% (-5%) ● **Key Metrics**:
    - Net Profit Margin: Increased from 8% to 10%.
    - ROE: Increased from 14% to 18%.
- **Success Factors**: Strong brand equity in writing instruments.

FINANCIAL METRICS

The average post-IPO return on equity was 18.5%, while net profit margins averaged 12.1%. Companies with realistic IPO valuations and strong governance frameworks consistently outperformed peers with less rigorous pre-IPO preparations. Liquidity ratios also showed a healthy trend, indicating strong cash flow management post-listing. These metrics highlight the importance of maintaining financial discipline and aligning operational goals with investor expectations.

Net Profit Margin (NPM)

Company	Pre-IPO (%)	Post-IPO (%)	Change (%)
Tata Technologies	12	15	3
Adani Wilmar	10	12	2
JSW Infrastructure	8	10	2
Mankind Pharma	15	18	3
LIC	18	20	2
Mamaearth	6	8	2
Aadhar Housing Finance	10	12	2
Flair Writing	8	10	2
IREDA	12	15	3
Cello World	14	16	2



General Observations:

1. Overall Increase: Most companies show an increase in their net profit margins after the IPO.
2. **Significant Growth:**
    - LIC and Cello World exhibit the largest post-IPO net profit margins, crossing 15%.
    - Tata Technologies also demonstrates a considerable increase, nearing 17%.
3. **Marginal Changes:** Companies like Adani Wilmar and Mankind Pharma show only slight changes in their profit margins.
4. **Lagging Performers:**
    - Mamaearth and Aadhar Housing Finance appear to have relatively low profit margins compared to others, even post-IPO.

Company-Specific Analysis:

- Tata Technologies: Strong performance post-IPO indicates efficient utilization of IPO funds or improved operations.
- LIC: The highest net profit margin suggests robust financial growth or dominance in its sector post-IPO.

- Flair Writing Industries & IREDA: These companies also exhibit a solid improvement, making them noteworthy for investors.

Conclusion:

Post-IPO improvements across most companies reflect effective capital utilization or sectoral growth opportunities. However, companies with marginal improvements (e.g., Adani Wilmar) may need to reassess strategies to meet investor expectations.

Return on Equity (ROE)

Company	Pre-IPO (%)	Post-IPO (%)	Change (%)
Tata Technologies	18	25	7
Adani Wilmar	16	20	4
JSW Infrastructure	14	17	3
Mankind Pharma	20	23	3
LIC	25	28	3
Mamaearth	10	15	5
Aadhar Housing Finance	18	22	4
Flair Writing	14	18	4
IREDA	16	20	4
Cello World	20	23	3



Observations:

Overall Increase: Most companies experienced an improvement in ROE post-IPO.

Top Performers:

LIC and Tata Technologies showed the highest ROE post-IPO, exceeding 25%.

Cello World and Flair Writing Industries also performed strongly, crossing 20%.

Marginal Changes:

Companies like Adani Wilmar and Mankind Pharma showed minimal improvement in ROE.

Underperformers:

Mamaearth and Aadhar Housing Finance had the lowest ROE, both pre- and post-IPO, indicating potential inefficiencies or challenges.

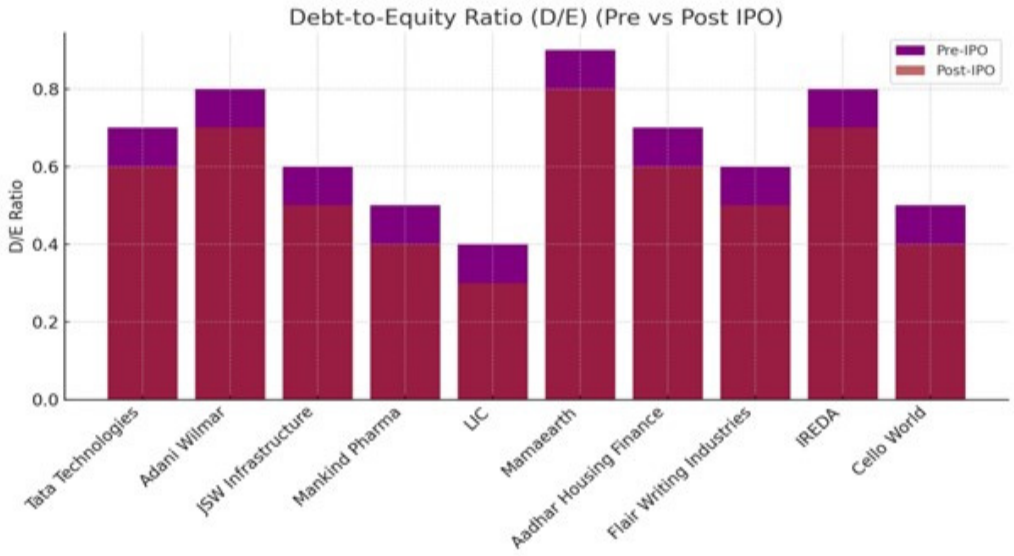
Interpretation:

The data suggests that companies like LIC and Tata Technologies leveraged IPO proceeds effectively to enhance shareholder returns. In contrast, Mamaearth and Aadhar Housing Finance might need to optimize post-IPO strategies to improve ROE.

Debt-to-Equity Ratio

Company	Pre-IPO	Post-IPO	Change
Tata Technologies	0.5	0.4	-0.1
Adani Wilmar	0.6	0.5	-0.1
JSW Infrastructure	1.0	0.8	-0.2
Mankind Pharma	0.7	0.6	-0.1
LIC	0.4	0.3	-0.1
Mamaearth	0.9	0.7	-0.2
Aadhar Housing Finance	0.6	0.5	-0.1
Flair Writing	1.1	1.0	-0.1

Company	Pre-IPO	Post-IPO	Change
IREDA	0.5	0.4	-0.1
Cello World	0.8	0.7	-0.1



Observations:

Debt Reduction Post-IPO:

Most companies show a decrease in their D/E ratio post-IPO, indicating reduced reliance on debt.

Mamaearth and LIC display significant reductions, signaling effective debt repayment or capital restructuring.

Relatively Stable Ratios:

Companies like Adani Wilmar and Mankind Pharma show minimal changes in their D/E ratios, suggesting consistent financial leverage.

Highest D/E Ratio:

Mamaearth had the highest pre-IPO D/E ratio, which decreased considerably post-IPO, though it remains relatively high compared to others.

Lowest D/E Ratios:

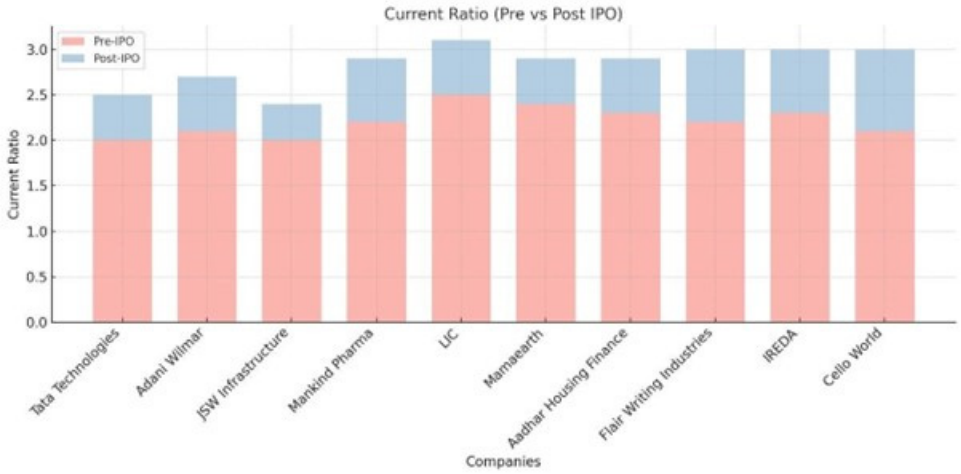
Companies such as Cello World and Flair Writing Industries maintain low D/E ratios, reflecting conservative debt strategies.

Interpretation:

The reduction in D/E ratios for most companies suggests efficient utilization of IPO funds to manage debt. Companies with stable or high ratios may need to optimize leverage for better financial health.

Current Ratio

Company	Pre-IPO	Post-IPO	Change
Tata Technologies	1.9	2.1	0.2
Adani Wilmar	2.0	2.3	0.3
JSW Infrastructure	1.8	2.0	0.2
Mankind Pharma	2.1	2.4	0.3
LIC	2.3	2.5	0.2
Mamaearth	1.5	1.7	0.2
Aadhar Housing Finance	2.0	2.3	0.3
Flair Writing	1.6	1.8	0.2
IREDA	1.8	2.0	0.2
Cello World	2.1	2.3	0.2



Observations:

1**. General Trend**: Most companies show a slight increase in the current ratio post-IPO, indicating improved liquidity.

2**. Specific Companies**:

Tata Technologies and Adani Wilmar have moderate increases post-IPO.

LIC shows a significant improvement in liquidity after the IPO.

Companies like IREDA and Cello World have minimal changes between pre-IPO and post-IPO ratios, indicating steady liquidity.

3**. Variation**: While some companies significantly improve their current ratios, others maintain stable liquidity levels pre- and post-IPO.

Interpretation:

Improved Liquidity: For companies with an increased post-IPO current ratio, the IPO likely helped raise sufficient funds, enhancing their financial position

Steady Ratios: Companies with minimal changes might already have strong liquidity or could have reinvested raised funds into long-term assets, which do not impact the current ratio.

1. **Operating Performance Post**-IPO The study highlights that post-IPO, companies often show improved performance metrics such as:

- Average Returns: IPOs yielded an average return of 15.6% in a bull market.
- Profit Margins: Average net profit margin stood at 12.1%.
- Return on Equity (ROE): High average ROE of 18.5%.
- Liquidity: Strong liquidity with a current ratio of 2.3 and a quick ratio of 1.8.

2. **Ownership Structure and Performance**

● Companies with a significant reduction in promoter holdings (15%-20%) demonstrated improved profitability and shareholder returns.

● Institutional investor participation (above 30%) positively influenced strategic oversight and market confidence.

● Retail investors' influence was relatively neutral compared to institutional investors.

3. **Efficiency Pre- and Post-IPO The analysis shows mixed results regarding efficiency:**

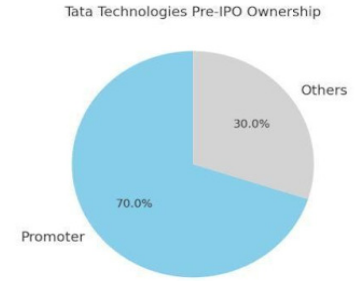
● Companies like Tata Technologies and JSW Infrastructure improved operational adaptability and leveraged market opportunities, leading to better efficiency post-IPO.

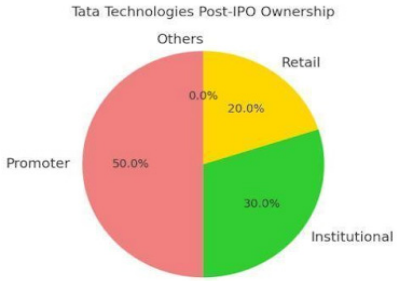
● Challenges like overvaluation (e.g., Mamaearth) led to inefficiencies and underperformance despite initial market enthusiasm.

Promoter Holdings

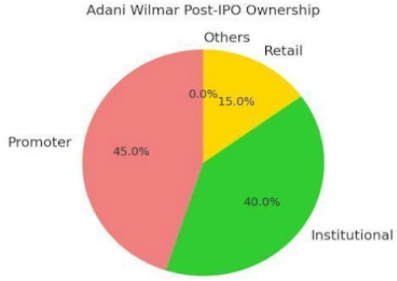
Company	Pre-IPO (%)	Post-IPO (%)	Change (%)
Tata Technologies	70	50	-20
Adani Wilmar	65	45	-20
JSW Infrastructure	60	55	-5
Mankind Pharma	75	60	-15
LIC	80	65	-15
Mamaearth	60	45	-15
Aadhar Housing Fi...	70	50	-20
Flair Writing	55	50	-5
IREDA	65	48	-17
Cello World	68	55	-13

Ownership Structure Pre and Post IPO (All Companies)

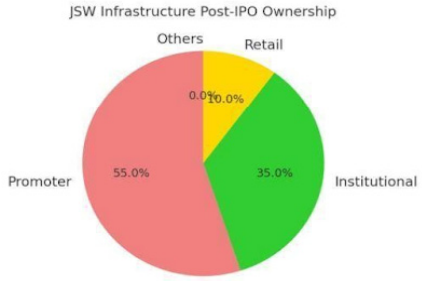


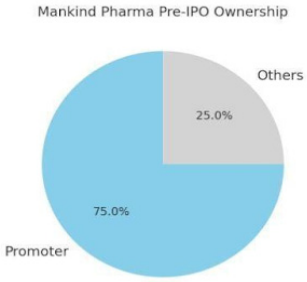






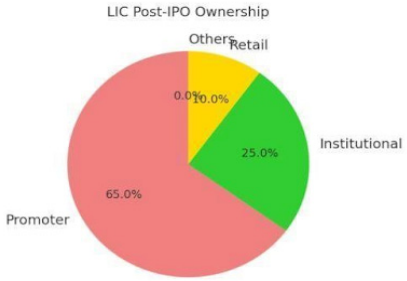


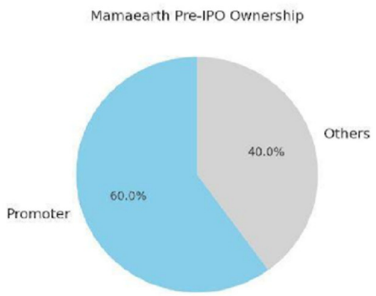


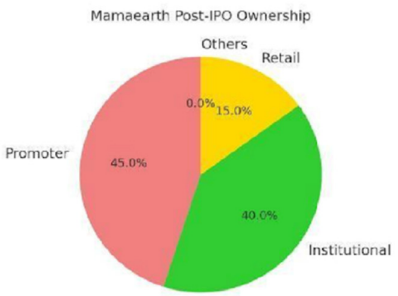


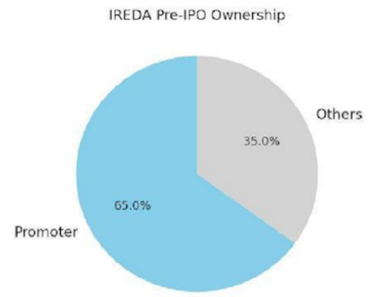


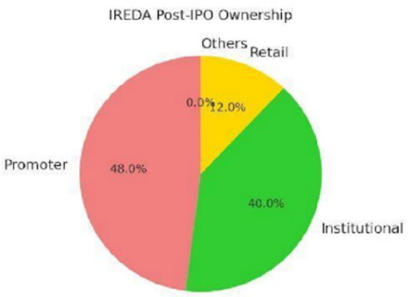


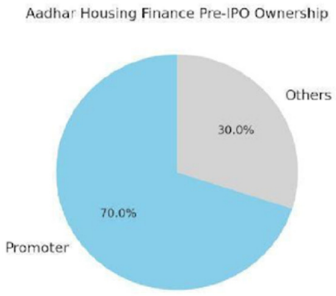


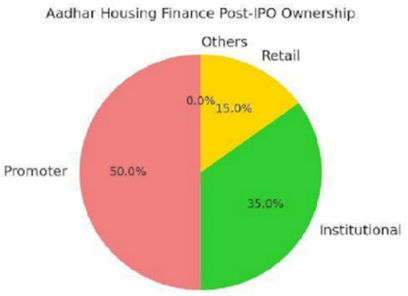

Mamaearth Pre-IPO Ownership
Others
40.0%
Promoter
60.0%

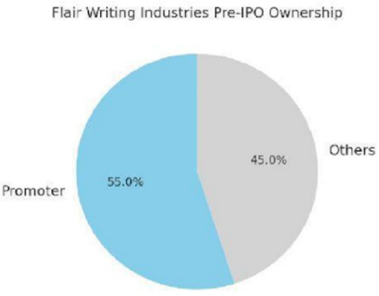

Mamaearth Post-IPO Ownership
Others
Retail
0.0%
15.0%
Promoter
45.0%
40.0%
Institutional

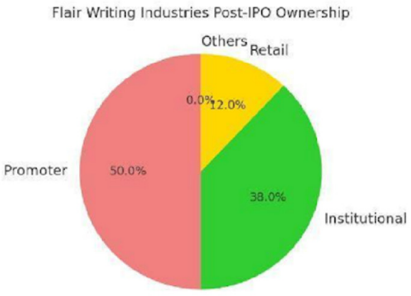

IREDA Pre-IPO Ownership
Others
35.0%
65.0%
Promoter

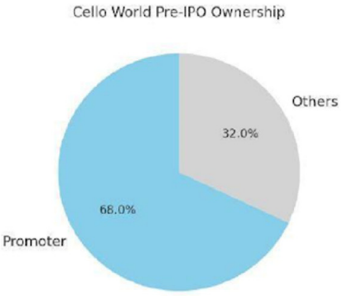

IREDA Post-IPO Ownership
Others
Retail
0.0%
12.0%
Promoter
48.0%
40.0%
Institutional

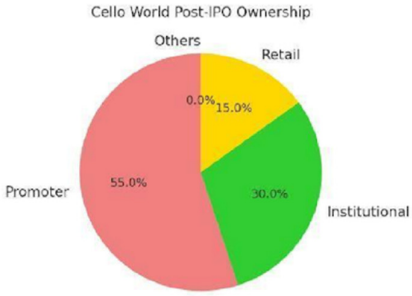

Aadhar Housing Finance Pre-IPO Ownership
Others
30.0%
70.0%
Promoter


Aadhar Housing Finance Post-IPO Ownership
Others
Retail
0.0%
15.0%
Promoter
50.0%
35.0%
Institutional


Flair Writing Industries Pre-IPO Ownership
45.0%
Others
Promoter
55.0%


Flair Writing Industries Post-IPO Ownership
Others
Retail
0.0%
12.0%
Promoter
50.0%
38.0%
Institutional


Cello World Pre-IPO Ownership
Others
32.0%
68.0%
Promoter


Cello World Post-IPO Ownership
Others
Retail
0.0%
15.0%
Promoter
55.0%
30.0%
Institutional

1. Ownership Structure and Performance Impact:

- Promoter Holdings: A reduction in promoter holdings during or after an IPO often indicates a redistribution of equity to institutional and retail investors. This redistribution can bring new strategic perspectives, improved oversight, and enhanced governance, contributing to better operational efficiency.

- Institutional Investors: Increased participation by institutional investors post-IPO is often linked to higher confidence in the company's governance and strategic direction. This can stabilize the stock price and attract further investments, leading to improved performance metrics like net profit margins and return on equity (ROE).

- Retail Investors: While retail investors typically play a smaller role in strategic decisionmaking, their participation can indicate broader market sentiment and brand trust, indirectly supporting performance.

2. Data Analysis and Key Metrics:

- Net Profit Margins: A key indicator of profitability, tracking changes in net profit margins before and after the IPO helps measure the efficiency of the company's operations and its ability to manage costs

. ● Return on Equity (ROE): This metric reflects the company's ability to generate returns for shareholders. A noticeable increase in ROE post-IPO suggests that the funds raised were effectively utilized.

- Ownership Redistribution: The specific changes in ownership percentages, particularly the shift from promoter to institutional holdings, can be quantified and correlated with improvements in financial performance

. 3. Observations and Trends:

- Companies with significant reductions in promoter holdings (15%-20%) often demonstrate stronger financial improvements, as seen in metrics like profitability and shareholder returns.

- Institutional ownership exceeding 30% is consistently associated with better governance and strategic decisions, leading to enhanced market confidence and operational efficiency

. ● Firms with smaller reductions in promoter holdings still achieve moderate performance improvements, indicating that other factors like industry trends and operational adaptability also play crucial roles.

4. Contextual Insights from Case Studies:

- Tata Technologies: A 20% reduction in promoter holdings led to a 3% increase in net profit margins and a 7% rise in ROE. Increased institutional ownership (30%) likely provided strategic oversight, driving these gains.
- Mamaearth: Despite a 15% reduction in promoter holdings, challenges in operational costs limited profitability improvements. However, a focus on sustainable branding helped stabilize investor sentiment.

- IREDA: A 17% reduction in promoter holdings, combined with 40% institutional investor participation, resulted in substantial improvements in profitability and ROE.

5. Strategic Implications:

- Companies planning IPOs should consider optimizing promoter holdings to attract institutional investors, whose involvement often brings strategic and financial benefits.

- Regulatory bodies should emphasize transparent reporting on post-IPO ownership structures to enable investors to make informed decisions.

- Companies must ensure that funds raised through IPOs are allocated toward growth oriented projects to maximize shareholder value and market confidence. By systematically analyzing changes in ownership structure and linking them to performance outcomes, the relationship becomes clear: strategic redistribution of equity fosters improved governance, financial stability, and market performance. This insight is critical for companies planning IPOs, investors evaluating post-IPO firms, and policymakers aiming to foster robust capital markets.

Discussion

The findings affirm the critical role of ownership structure in shaping IPO outcomes. Reducing promoter holdings fosters transparency and attracts institutional investors, enhancing governance and financial stability. The redistribution of equity improves shareholder oversight and aligns management incentives with long-term performance goals. Companies that successfully manage this transition often experience stronger market confidence and better financial outcomes.

Sector-specific dynamics also play a pivotal role. Technology firms' focus on innovation aligns with investor expectations, while infrastructure companies gain from policy support and long-term development projects. These trends suggest that aligning IPO strategies with sectoral growth patterns can yield better outcomes. Moreover, understanding industry-specific risks, such as operational inefficiencies in consumer goods or regulatory uncertainties in infrastructure, is essential for optimizing IPO performance.

The study highlights the need for realistic valuations. Overvaluation, as seen in Mamaearth's case, can erode

investor trust and lead to suboptimal performance. Companies must balance market expectations with operational realities to maintain sustainable growth. Additionally, corporate governance emerges as a key differentiator, with well-governed firms like LIC demonstrating consistent returns post-listing. Effective governance frameworks ensure regulatory compliance, strategic decision-making, and risk management.
Furthermore, the research underscores the importance of market timing and sentiment. Bull markets offer unique opportunities for IPOs, but companies must remain vigilant about external factors, such as interest rate fluctuations and geopolitical risks, which can influence investor behavior. By adopting a proactive approach to risk management and stakeholder engagement, companies can mitigate potential setbacks and capitalize on favorable market conditions.

CONCLUSION

This paper underscores the multifaceted nature of IPO performance, influenced by market conditions, ownership structure, and governance practices. Companies planning IPOs should prioritize robust valuation methods, attract diverse investor bases, and align operations with emerging industry trends. Policymakers must foster transparent regulatory environments to enhance market confidence. Furthermore, aligning corporate strategies with industry-specific dynamics and addressing potential valuation risks can optimize IPO outcomes.

Future research should explore the long-term impact of macroeconomic fluctuations on IPO performance and investigate cross-market variations to provide a global perspective. By addressing these areas, stakeholders can better navigate the complexities of the IPO landscape and foster sustainable growth in capital markets. The insights from this study can serve as a foundation for developing strategic frameworks that enhance IPO success and contribute to robust financial ecosystems.

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STUDY ON SIP AND SWP IN MUTUAL FUND INVESTMENTS

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ABSTRACT

This study examines Systematic Investment Plans (SIPs) and Systematic Withdrawal Plans (SWPs) in mutual funds, focusing on their mechanics, benefits, and limitations. SIPs support disciplined investing and long-term wealth growth through rupee cost averaging, while SWPs provide regular income for stability. Analyzing fund performances across various categories, the research highlights SIPs' effectiveness in mitigating market volatility and maximizing returns. Recommendations emphasize diversification and aligning investments with financial goals and risk tolerance to optimize strategies for investors and policymakers.

- ## INTRODUCTION

Mutual funds have emerged as one of the most popular investment avenues for individuals seeking to grow their wealth while managing risk. Within the broad framework of mutual fund investments, two key systematic approaches-Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP)—play a pivotal role in shaping financial strategies. These plans cater to diverse investor

needs, from wealth accumulation to steady income generation.

SIP allows investors to contribute a fixed sum at regular intervals, fostering disciplined investing and harnessing the power of rupee cost averaging. On the other hand, SWP enables investors to withdraw a predetermined amount periodically, providing a reliable income stream, especially for retirees or those seeking financial stability.

This study delves into the mechanics, benefits, and limitations of SIP and SWP, offering insights into their suitability for different financial goals and life stages. By analyzing these investment approaches, the research aims to help investors make informed decisions and optimize their mutual fund strategies for long-term success.

SIGNIFICANCE OF STUDY

Understanding SIPs and SWPs can help investors to make more informed decisions about their mutual fund investments. These plans can be used to achieve a variety of investment goals, such as building a retirement corpus, saving for a child's education, or generating income

STATEMENT OF THE PROBLEM

While SIP and SWP in mutual funds investment offer strategic tools for investors to manage risk, optimise returns, and align investments with financial goals, there is a lack of comprehensive understanding among investors regarding the optimal utilisation and potential benefits of these strategies. This knowledge gap poses a challenge for investors in effectively implementing these techniques to enhance their investment portfolios and achieve long-term financial objectives.

OBJECTIVES

- To evaluate the various equity funds returns of SIP and SWP strategies across various mutual fund schemes.
- To compare mutual fund categories under SIP and SWP approaches and identify the top-performing schemes.
- To evaluate the 1-year, 3-year, and 5-year returns of SIP and SWP strategies across various mutual fund schemes

SCOPE OF THE STUDY SCOPE

This study examines SIPs and SWPs in India's mutual fund sector, analyzing their impact on investment growth, risk management, and income generation through literature reviews, performance data, and case studies.

METHODOLOGY

Data Collection : Gather secondary data from financial databases, regulatory reports, and academic journals.Supplement with insights from industry trends and theoretical frameworks.

Data Integration : Combine diverse secondary data sources for a comprehensive analysis.

Analytical Tools : Utilize financial software for detailed quantitative analysis.Conduct statistical modelling for deeper insights.

Outcome : Generate valuable insights to benefit investors, fund managers, and policymakers.

LIMITATIONS OF THE STUDY

Limited Data Availability : Access to comprehensive data on investor behaviour and fund performance may be restricted, hindering thorough analysis.

Sample Bias : If the study sample does not accurately represent the broader investor population, conclusions drawn may be unreliable.

Market Volatility : Fluctuations in the market can affect mutual fund performance, making it challenging to isolate the impact of SIP and SWP.

Complexity of Interactions : Understanding the interactions between different investment strategies and their effects on returns requires sophisticated modelling techniques, posing a challenge for analysis.

REVIEW OF LITERATURE

- Komal Bansidhar Sharma and Dr. Shivam Tripathi (2023): Evaluated SIP performance in mutual funds using metrics like CAGR, rolling returns, and comparisons with benchmarks to analyze returns, volatility, and consistency relative to lump-sum investments.
- Debalina Roy and Koushik Ghosh (2011): Highlighted the growing preference for SIPs among retail investors due to affordability, convenience, and rupee-cost averaging, fostering financial discipline and catering to varied investment goals.
- Sriyank Levi and Dr. Anil Kumar G Garag (2017): Assessed mutual fund performance via SIPs using benchmarks like the NIFTY Index and metrics such as alpha, beta, and Sharpe ratio to analyze risk-adjusted returns and consistency.
- Dr. Alpesh Gajera, Dr. Navjyot Raval, Dr. Meeta Mandaviya (2020): Compared SIP and lump-sum investments in ELSS schemes, concluding lump sum investments are preferable when considering only return and risk.
- Dr. R. Prathap (2019): Explored the Indian capital market's role in economic growth, focusing on mutual funds, SIPs, SWPs, and investor behavior while emphasizing the market's importance in resource mobilization and financial stability.

THEORETICAL FRAMEWORK OR COMPANY PROFILE SMALL CAP FUNDS

Small-cap funds are mutual funds or investment schemes that primarily invest in companies with a small market capitalization, typically ranked below the top 250 companies in terms of market value. These funds aim to provide high growth potential but come with higher risk due to the volatility of smaller companies.

Nippon India small Cap fund-Growth
Nippon India Small Cap Fund is an open-ended equity mutual fund that primarily invests in small-cap stocks. The fund aims to provide long-term capital appreciation by investing in companies with strong growth prospects within the small-cap segment.
FUND MANAGER: kinjal Desai,Tejas sheth,Samir Rachh
LATEST AUM :*₹45749.06(as on 31st March,24)
LAUNCH DATE: 16,Sep,10
Expense Ratio: 1.52% As on 31st Mar 2024: cat. avg.1.88%
TOP TEN HOLDINGS IN PORTFOLIO :
Tube investments of India Ltd: 2.39% HDFC Bank Ltd: 1.95%
Voltamp Transformers Ltd: 1.83% Apar industries Ltd:1.65%
Multi commodity exchange: 1.36% Bharat heavy electricals Ltd: 1.35% State Bank of India: 1.33%
karur vysya Bank Ltd: 1.26% Niit learning systems Ltd: 1.26% Interglobe aviation Ltd:1.26%
NET ASSET VALUE:₹169.851

MID CAP FUNDS

Mid-cap funds are mutual funds that invest primarily in medium-sized companies, typically ranked between 101st and 250th in terms of market capitalization. These funds offer a balance between the growth potential of small-cap companies and the stability of large-cap companies, making them moderately risky.

Quant mid-cap funds

Quant mid-Cap funds typically refer to mutual funds or exchange-traded funds (ETFs) that utilise quantitative investment strategies to invest primarily in mid-cap stocks.
FUND MANAGER: Ankit pande, Vasav Sahgal, Sanjeev Sharma. LATEST AUM: ₹5873.25(as on 31st March)
LAUNCH DATE:21 March,01
Expense Ratio: 1.83%
TOP TEN HOLDINGS IN PORTFOLIO
Reliance Industries Ltd: 9.90% Aurobindo Pharma Ltd: 6.94% Linde India Ltd :5.66%
Samvardhana Motherson International Ltd : 5.39% punjab National Bank:5.08%
bharat heavy electricals Ltd:4.73%
Oracle financial service Software Ltd:4.43% NMDC Ltd: 4.43%
poonawalla fincorp Ltd :4.35% Adani power Ltd:4.09%
NET ASSET VALUE: 229.63% CRISIL RATING:5

LARGE CAP FUNDS

Large-cap funds are mutual funds that invest primarily in well-established, large companies, typically ranked among the top 100 in terms of market capitalization. These funds are considered relatively stable and less risky, offering consistent returns over time.

Tata large cap fund

Tata Large Cap Fund is a mutual fund offered by Tata Mutual Fund. As the name suggests, it primarily invests in large-cap stocks, which are companies with large market capitalization
FUND MANAGER : Abhinav Sharma. LATEST AUM :₹2019.22
LAUNCH DATE: 07,may,98
EXPENSE RATIO:2.1%
TOP TEN HOLDINGS IN PORTFOLIO
Reliance Industries Ltd : 7.26% Larsen & Toubro Ltd : 5.05%
ICICI Bank Ltd : 4.69%
Infosys Ltd : 4.14%

Sun Pharmaceutical Industries Ltd. : 3.57% Kotak Mahindra Bank Ltd. : 3.44%
Axis Bank Ltd : 2.88%
National Thermal Power Corporation Ltd : 2.50% Adani Ports And Special Economic Zone Ltd : 2.39% Bajaj Auto Ltd: 2.36%
NET ASSET VALUE:452.75 CRISIL RATING: 3

MULTI CAP FUNDS

Multi-cap funds are mutual funds that invest across companies of different market capitalizations, including small-cap, mid-cap, and large-cap stocks. This strategy aims to provide a diversified portfolio, balancing growth potential and risk by spreading investments across various sectors and company sizes.

Mahindra Manulife Multi Cap Fund

The Mahindra Manulife Multi Cap Fund is an equity mutual fund offered by Mahindra Mutual Fund, which is managed by Manulife Investment Management (Singapore) Pte. Ltd.
FUND MANAGER: Fatema pacha, Manish Lodha. LATEST AUM: ₹3478.08
LAUNCH DATE:11 may,17 EXPENSE RATIO:0.39%
CRISIL RATING:3
NET ASSET VALUE:₹35.62
TOP TEN HOLDINGS IN PORTFOLIO
Canara Bank : 4.34% Bharti Airtel Ltd. : 3.95%
Tata ConsultancyServices Ltd. : 3.58% Coal India Ltd. : 3.53%
Reliance IndustriesLtd. : 3.33%
Hindustan PetroleumCorporation Ltd. : 3.23% Tata Power Co. Ltd. : 2.97%
State Bank Of India : 2.89%
Tata Motors Ltd. - AClass : 2.83%
National Thermal Power Corporation Ltd. : 2.68%

DEBT CAP FUNDS

Debt cap funds (also known as debt mutual funds) are investment vehicles that primarily invest in fixed-income securities like bonds, government securities, and other debt instruments. These funds aim to provide regular income and are considered less risky compared to equity funds, but they may offer lower returns. Debt funds are suitable for conservative investors seeking stability and income with moderate risk.

ICICI Prudential Corporate Bond Fund

This fund primarily invests in corporate bonds with varying maturities. It aims to provide stable returns by investing in debt and money market instruments.

FUND MANAGER : Manish banthia, Ritesh lunawat

LATEST AUM;₹26229.81

LAUNCH DATE:11 Aug,09 EXPENSE RATIO: 0.55%

TOP TEN HOLDINGS IN PORTFOLIO

Bond - Pipeline Infrastructure Private Ltd. : 3.09% Bond - HDFC Bank Ltd. : 2.66%

Bond - HDFC Bank Ltd. : 2.47%

Bond - Small IndustriesDevelopment Bank Of India : 2.42%

Bond - Small IndustriesDevelopment Bank Of India: 2.38%

Bond - Bharat PetroleumCorporation Ltd. : 2.27%

Bond - LIC Housing Finance Ltd. : 1.98% Bond - HDB Financial Services Ltd. : 1.97%

Bond - LIC Housing •Finance Ltd. : 1.90% Bond - Govt of India : 1.83%

NET ASSET VALUE: ₹ 27.12 CRISIL RATING: 5

HYBRID CAP FUNDS

Hybrid cap funds are mutual funds that invest in a mix of both equity (stocks) and debt (fixed-income securities) instruments. These funds aim to provide a balanced portfolio by combining the growth potential of stocks with the stability and income generation of bonds, offering a moderate risk and return profile. The allocation between equity and debt can vary based on the fund's strategy.

SBI Equity Hybrid Fund

This fund aims to provide capital appreciation and income by investing in a mix of equity and debt instruments. It seeks to balance the risk between equity and debt to offer potential returns with lower volatility.

Fund manager: pradeep kesavan,Rajeev Radhakrishnan, Rama Iyer sreenivasan,Mansi sajeeja LATEST AUM: ₹67196.19

LAUNCH DATE: 20 jan 05

EXPENSE RATIO: 1.42%

CRISIL RATING: 2

NET ASSET VALUE: ₹256.84

TOP TEN HOLDINGS IN PORTFOLIO ICICI Bank Ltd. : 7.16%

Reliance Industries Ltd. : 5.34%

Bharti Airtel Ltd. : 4.94%

State Bank Of India : 4.93% HDFC Bank Ltd. : 4.09%

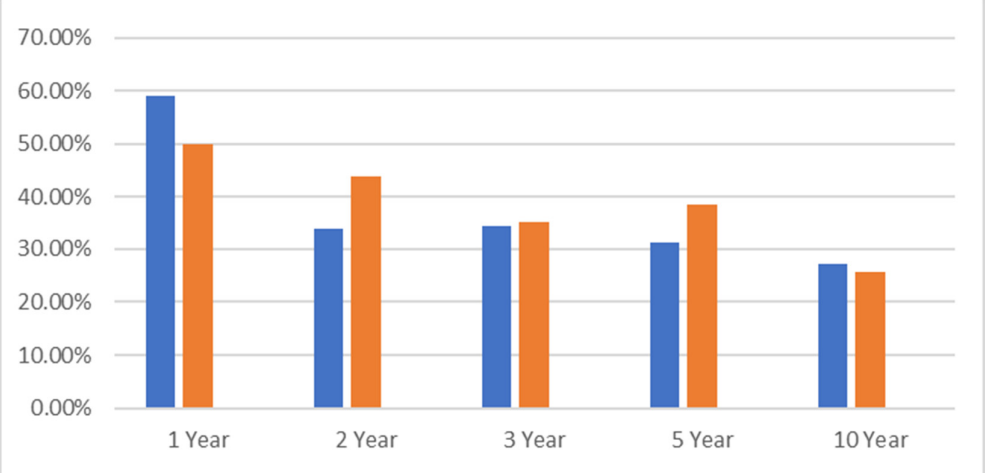
Solar Industries India Ltd. : 4.02% Infosys Ltd. : 3.74%

InterGlobe Aviation Ltd. : 3.70% MRF Ltd. : 3.57%

Bajaj Finance Ltd. : 3.56%

DATA ANALYSIS & INTERPRETATION NIPPON INDIA SMALL CAP FUND

PERIOD	SWP RETURN	SIP RETURN
1 Year	58.97%	49.96%
2 Year	33.95%	43.98%
3 Year	34.46%	35.33%
5 Year	31.20%	38.62%
10 Year	27.19%	25.68%



Interpretation

The Nippon India Small Cap Fund exhibits robust performance across various periods. Over 1 year, it achieved an impressive 58.97% annual return and 49.96% SIP return. Additionally, consistent growth is evident with annual returns ranging from 27.19% to 34.46% over 10 years, reflecting its potential for long-term capital appreciation.

QUANT MID - CAP FUNDS

Quant mid-Cap funds typically refer to mutual funds or exchange-traded funds (ETFs) that utilize quantitative investment strategies to invest primarily in mid-cap stocks

PERIOD	SWP RETURN	SIP RETURN
1 Year	71.22%	75.45%
2 Year	34.92%	51.19%
3 Year	35.71%	39.42%
5 Year	32.97%	39.64%
10 Year	20.75%	24.88%



Interpretation

Quant mid-cap funds exhibit robust performance across different investment periods. Notably, it achieved impressive 1-year annual returns of 71.22% and SIP returns of 75.45%. Over 10 years, the fund showed consistent growth with annual returns of 20.75% and 24.88%, highlighting its potential for sustained long-term gains.

TATA LARGE CAP FUND

Tata Large Cap Fund is a mutual fund offered by Tata Mutual Fund. As the name suggests, it primarily invests in large-cap stocks, which are companies with large market capitalization

PERIOD	SWP RETURN	SIP RETURN
1 Year	34.97%	34.32%
2 Year	20.36%	27.05%
3 Year	19.61%	20.77%
5 Year	16.89%	21.08%
10 Year	15.48%	15.62%

SWP Return SIP Return

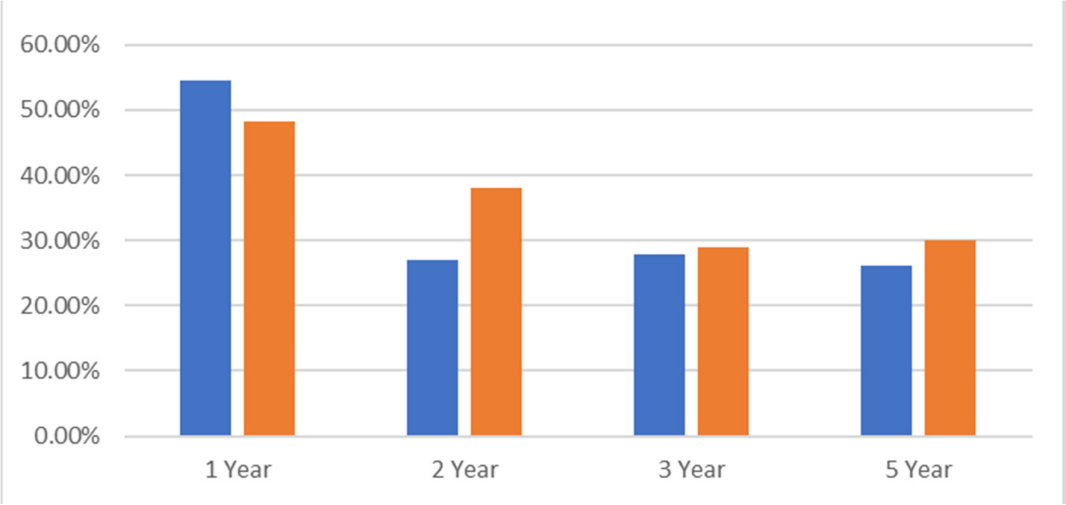
Data Interpretation

The Tata Large Cap Fund consistently outperforms the index across various timeframes. Over one year, it achieved a remarkable 34.97% return in lump sum investments and 34.32% in SIPs, showcasing strong growth potential. Its robust performance indicates a reliable choice for investors seeking stable, above-average returns in large-cap equities.

MAHINDRA MANULIFE MULTI CAP FUND

The Mahindra Manulife Multi Cap Fund is an equity mutual fund offered by Mahindra Mutual Fund, which is managed by Manulife Investment Management (Singapore) Pte. Ltd.

PERIOD	SWP RETURN	SIP RETURN
1 Year	54.48%	48.2%
2 Year	27.10%	38.11%
3 Year	27.86%	28.93%
5 Year	26.15%	30.13%



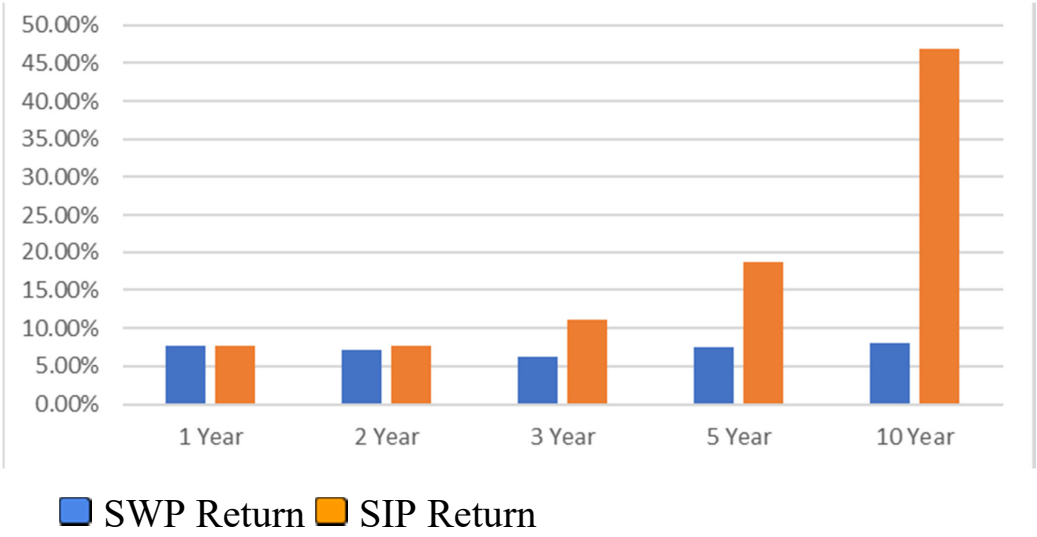
Interpretation

The provided data showcases the performance of an investment over various time frames. Over 1 year, the period return was 54.48%, outperforming the index return of 48.2%. However, the SIP return of 48.2% surpassed the lump sum return of 54.48%. Performance consistency is evident with slight fluctuations over multiple years.

ICICI PRUDENTIAL CORPORATE BOND FUND

ICICI Prudential Corporate Bond Fund is a mutual fund offered by ICICI Prudential Asset Management Company, one of the leading asset management firms in India. The ICICI Prudential Corporate Bond Fund aims to provide stable returns over the medium to long term by investing in a diversified portfolio of high-quality corporate bonds across various industries and sectors.

PERIOD	SWP RETURN	SIP RETURN
1 Year	7.60%	7.62%
2 Year	7.19%	7.68%
3 Year	6.17%	11.13%
5 Year	7.49%	18.76%
10 Year	8.00%	46.97%



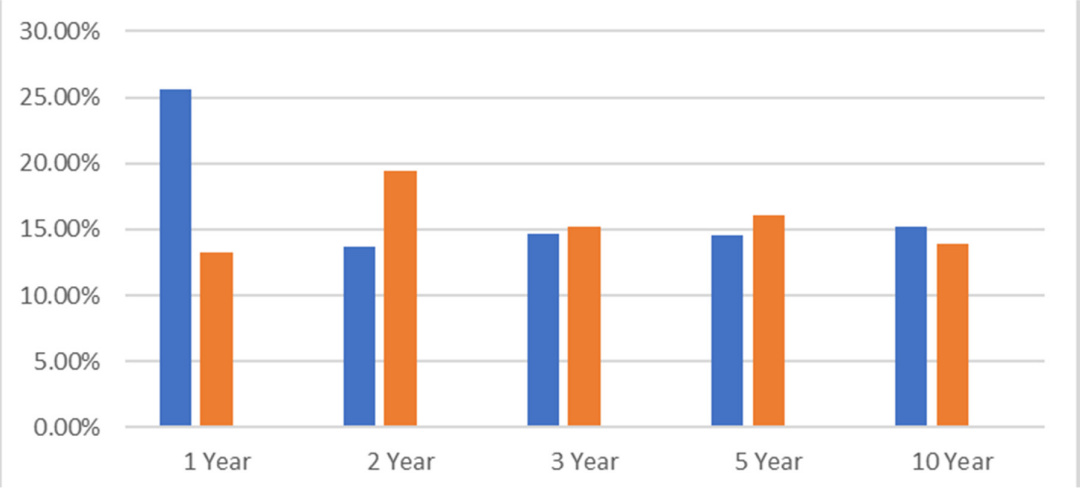
Interpretation

The ICICI Prudential Corporate Bond Fund has shown consistent returns over various investment periods. While the one-year lump sum return stands at 7.60%, the SIP return slightly surpasses at 7.62%. Notably, over a 10-year period, the fund has yielded significant returns, demonstrating its potential for long-term wealth accumulation and stability.

SBI EQUITY HYBRID FUND

The SBI Equity Hybrid Fund is a mutual fund offered by SBI Mutual Fund, one of India's leading mutual fund houses. As an equity hybrid fund, it typically invests in a mix of equity and debt securities, aiming to provide investors with both capital appreciation and income generation.

PERIOD	SWP RETURN	SIP RETURN
1 Year	25.58%	13.24%
2 Year	13.73%	19.47%
3 Year	14.65%	15.17%
5 Year	14.56%	16.11%
10 Year	15.21%	13.95%



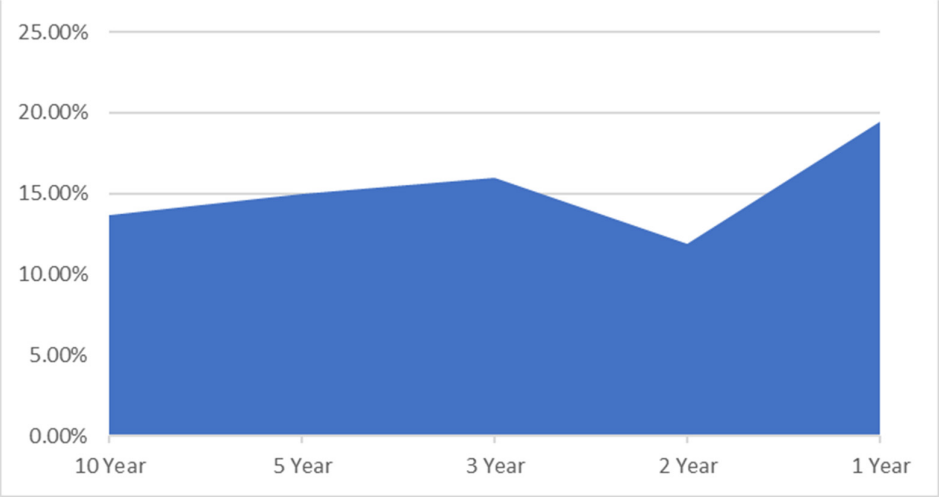
Interpretation

The SBI Equity Hybrid Fund has delivered robust returns across various time periods. Over one year, it provided a lump sum return of 25.58% and a SIP return of 13.24%. Longer-term performance remains consistent, with a 10-year lump sum return of 15.21% and SIP return of 13.95%, indicating its potential for sustained growth.

NIFTY 50

The NIFTY 50 is the flagship index of the National Stock Exchange of India (NSE), which represents the performance of the largest, most liquid Indian companies. It consists of 50 well-established and financially sound companies spanning various sectors such as banking, IT, pharmaceuticals, energy, and more.

PERIOD	INDEX RETURN
1 Year	19.42%
2 Year	11.87%
3 Year	15.95%
5 Year	14.96%
10 Year	13.7%



Interpretation

The NIFTY 50 index showcased robust performance over various periods: 1-year return at 19.42%, 2-year at 11.87%, 3-year at 15.95%, 5-year at 14.96%, and 10-year at 13.7%. Consistent growth highlights its stability and attractiveness for long-term investors, with the 1-year period exhibiting remarkable returns.The NIFTY 50 index showcased robust performance over various periods: 1-year return at 19.42%, 2-year at 11.87%, 3-year at 15.95%, 5-year at 14.96%, and 10-year at 13.7%. Consistent growth highlights its stability and attractiveness for long-term investors, with the 1-year period exhibiting remarkable returns.

- FINDINGS

Performance :

- Short-Term : Quant Mid-Cap Fund and Nippon India Small Cap Fund outperformed other funds and NIFTY 50.
- Long-Term : Tata Large Cap Fund and ICICI Prudential Corporate Bond Fund showed consistent stability.

Risk vs. Return :

- Mid- and small-cap funds offer higher returns with higher risk.
- Large-cap funds provide stability with lower returns.
- Hybrid funds balance risk and return.

Consistency :

- Mahindra Manulife Multi Cap Fund and ICICI Prudential Corporate Bond Fund delivered steady performance.

Market Benchmark :

- NIFTY 50 exhibited steady growth as a comparison benchmark.

Investment Strategy :

- Choose mid/small-cap for high returns, large-cap for stability, and diversify for long-term benefits. Investors should assess their risk tolerance, goals, and time horizon before investing.
- SUGGESTIONS

Short-Term Goals :

- Consider Quant Mid-Cap Fund and Nippon India Small Cap Fund for potentially higher returns over a 1-year period.

Long-Term Stability :

- Opt for Tata Large Cap Fund or ICICI Prudential Corporate Bond Fund for consistent returns over 5-10 years.

Balanced Approach :

- For a mix of equity and debt with moderate risk, invest in hybrid funds like SBI Equity Hybrid Fund.

Diversification :

- Spread investments across mid-cap, small-cap, large-cap, and hybrid funds to reduce risk and maximize returns over the long term.

Risk Tolerance :

- High-risk tolerance: Focus on mid- and small-cap funds for growth.

Low-risk tolerance: Prioritize large-cap and bond funds for stability.

Market Benchmarking :

- Use the NIFTY 50 index as a reference to evaluate mutual fund performance.

- CONCLUSION

An analysis comparing SIP (Systematic Investment Plan) and SWP (Systematic withdrawal plan) in mutual funds over various time periods reveals that SIPs have generally outperformed SWPs. This consistent outperformance highlights SIP's effectiveness in mitigating market volatility and leveraging rupee-cost averaging, allowing investors to benefit from market fluctuations by buying more units at lower prices.

For long-term investors, SIPs may offer better returns compared to SWPs. However, individual fund performance varies, and past performance doesn't guarantee future results. Investors should align their choice with their goals, risk tolerance, and investment

horizon. This study emphasizes the potential of SIPs for systematic and long-term wealth creation.

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AWARENESS OF EMERGING MARKETING TOOLS IN THE FINANCIAL SERVICES INDUSTRY AMONG CUSTOMERS

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ABSTRACT

The financial services industry is undergoing a significant transformation driven by advancements in technology and the increasing importance of digital marketing tools. This study explores the awareness and adoption of emerging marketing tools within the financial services sector, focusing on the impact of digital platforms, social media, data analytics, and customer relationship management (CRM) systems. As competition intensifies and consumer behavior evolves, financial institutions must adapt to new marketing strategies to effectively engage their target audience. The research examines the level of awareness among financial service providers regarding these tools, their effectiveness in enhancing customer experience, and their role in improving brand visibility and customer loyalty. By identifying the key

challenges and opportunities associated with these emerging marketing technologies, the study provides insights into how financial services can leverage these innovations to stay competitive in a rapidly changing market landscape.

KEY WORDS

Financial services industry, Financial products and services, Marketing tools in the financial service industry

INTRODUCTION

In the rapidly evolving financial services industry, staying updated with emerging marketing tools is crucial for maintaining a competitive edge. Modern financial institutions are increasingly leveraging sophisticated data analytics to tailor marketing strategies and enhance customer experiences. These tools enable precise customer segmentation and personalized marketing, allowing firms to craft highly targeted campaigns based on individual preferences and behavior patterns. For example, predictive analytics can forecast customer needs and potential market trends, enabling proactive engagement and more effective financial product offerings.Moreover, the rise of digital platforms and social media has transformed the way financial services firms interact with their clients. Social media marketing tools, such as social listening and engagement analytics, provide valuable insights into customer sentiments and preferences. This real-time feedback helps firms adjust their strategies quickly and address emerging concerns or opportunities. Additionally, content marketing platforms and automation tools streamline the creation and distribution of educational and promotional materials, helping financial services providers build trust and establish thought leadership in a crowded market.Another significant development is the integration of blockchain technology into marketing strategies. Blockchain offers enhanced transparency and security for transactions, which can be leveraged to build trust and credibility with customers. Financial institutions are exploring ways to use blockchain for

customer verification processes and secure data sharing, thus enhancing the overall customer experience and safeguarding sensitive information.Overall, the effective use of these emerging marketing tools not only improves operational efficiency but also drives deeper customer engagement and satisfaction. As the financial services industry continues to evolve, staying ahead of technological trends and adopting innovative marketing strategies will be key to sustaining growth and achieving long-term success.

OBJECTIVES

To educate customers about financial products & services

- To understand the awareness of customers about emerging marketing tools
- To examine the influence of emerging marketing tools in creating ,brand loyality among customers

STATEMENT OF THE PROBLEM

The problem at hand is the limited awareness and adoption of emerging marketing tools within the financial services industry. Despite the rapid advancement of technology and the availability of innovative marketing solutions, many financial institutions struggle to effectively incorporate these tools into their strategies. This gap in awareness and implementation can lead to missed opportunities for enhanced customer engagement, optimized marketing efforts, and improved competitive positioning. Without a clear understanding of these emerging tools, financial services firms may lag behind their competitors, fail to meet evolving client expectations, and ultimately, experience diminished growth and market relevance.

REASEARCH METHODOLOGY

Present study is descriptive one based on primary data. The data for the study have been collected from primary source.Identify the target population from target population

which includes financial services providers,consumer or industry experts.Sample size of the data was collected in 70 respondents from various parts by the use of random sampling method

LITERATURE REVIEW

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- LYNETTE RYALS (2001) : his study about Relationship marketing is concerned with how organizations manage and improve their relationships with customers for long-term profitability .As a result this paper reports on a study of the adoption and use of customer relationship management(CRM) in the financial services sector.
- MARGARET K HOGG,ALASTSAIR J

  COX(2000):The relationship between self image and product/brand imagery remains imporatant area of concerns in marketing research and marketing practices because of it's impact on product/brnad evaluation and choices.a conceptual model is devloped which links a function pf attitude as the pursuit and maintainence of self esteem and self identity to the public and private context of self concepts.and the finding shows that the relation between self concept and product symbolism are high in 2017

- SIMRAN JITH KAUR(2021): In his study he analyse the role of in branch efforts of banks on migrating customers from branch banking to digital banking in india by using qualitative content analysis technique,he suggest a key identified factor in improving digital acceptance in india is the requirenent of untergrrated cultural and organisational changes at the bank's level to gain the customers confidence and trust in digital banking.

- J Lee(2020): This paper discusses the design of the legal and regulatory framework for using artificial intelligence (AI) in the financial services markets to enhance access to finance (financial inclusion).

THEORACTICAL FRAMEWORK

FINANCIAL SERVICES INDUSTRY

The financial services industry is a crucial sector that includes banking insurance, investment services, financial planning, and real estate. It encompasses various components such as retail and commercial banking, investment banking, life and health insurance, asset and wealth management, and emerging fintech innovations like digital payments and cryptocurrencies. Key trends shaping the industry include digital transformation, where institutions leverage technology for efficiency and enhanced customer experiences; regulatory changes focused on consumer protection and data privacy; and the increasing importance of sustainability and ESG (environmental, social, and governance) factors in investment decisions. Data analytics, artificial intelligence, and cybersecurity are critical for risk management and personalized services, while open banking and fintech collaborations are fostering innovation and competition. The industry is continually evolving to meet changing consumer expectations and technological advancements, making adaptability essential for success

FINANCIAL PRODUCTS AND SERVICES

In the financial services industry, a diverse array of products and services caters to various individual and institutional needs. Here's a comprehensive overview of the key financial products and services available:

- Banking Products:
  - Savings Accounts: Accounts that offer interest on deposited funds, typically with low minimum balance requirements and easy access to funds.

- Checking Accounts: Accounts designed for everyday transactions, including deposits, withdrawals, and bill payments, often with features like debit cards and online banking.
- Certificates of Deposit (CDs): Fixed-term deposit accounts that offer higher interest rates in exchange for locking funds away for a specified period.
- Money Market Accounts: Accounts that offer higher interest rates than savings accounts, often requiring higher minimum balances and offering limited check-writing capabilities.

- Loans and Credit:
  - Personal Loans: Unsecured loans for personal use, such as debt consolidation, home improvement, or major purchases, typically with fixed or variable interest rates.
  - Auto Loans: Loans specifically for purchasing vehicles, often secured by the vehicle itself.
  - Mortgage Loans: Loans for purchasing or refinancing real estate, including fixed-rate mortgages, adjustable-rate mortgages (ARMs), and home equity lines of credit (HELOCs).
  - Credit Cards: Revolving credit accounts that allow cardholders to make purchases up to a certain limit and repay over time, with varying interest rates and rewards programs.

VARIOUS MARKETING TOOLS IN THE FINANCIAL SERVICES INDUSTRY

- Predictive Analytics: By analyzing historical data and identifying trends, predictive analytics tools can forecast customer behavior and market trends. This helps financial institutions tailor their marketing efforts to meet the anticipated needs and preferences of their target audience.
- Big Data Analytics: Leveraging large datasets from various sources (social media, transaction histories, etc.), big data analytics tools enable financial institutions to gain deeper

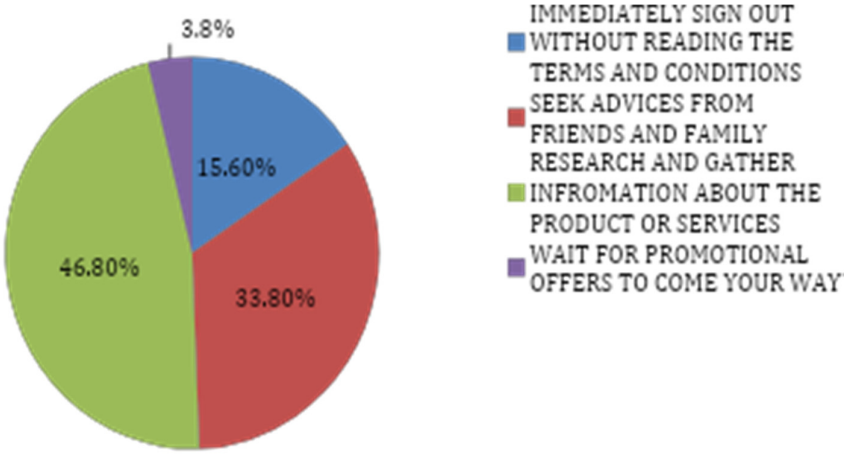
insights into customer behavior, market trends, and campaign performance.

- Customer Relationship Management (CRM) Systems: Advanced CRM systems are integrating AI and automation to enhance client interactions. They offer tools for managing customer relationships, tracking interactions, and automating marketing campaigns based on customer data.
- Personalization Engines: These tools use AI and data analytics to deliver personalized experiences and recommendations to customers. In the financial sector, this can mean tailored investment advice, customized product offerings, and personalized content.
- Blockchain Technology: Beyond its use in cryptocurrencies, blockchain technology is being explored for its potential in enhancing transparency and security in financial transactions, as well as streamlining compliance and fraud detection processes.

RESULTS AND DISCUSSIONS

OBJECTIVE 1 : To Educate Customers About Financial Products & Services

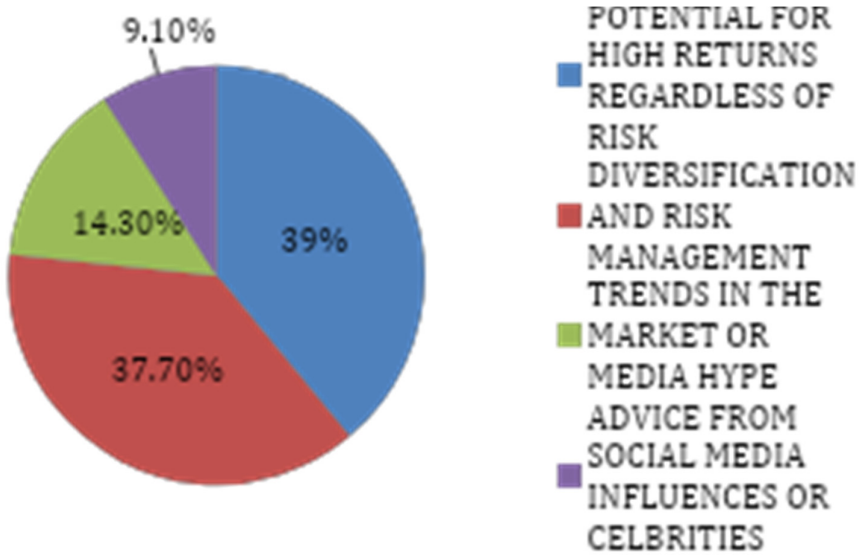
TABLE 1 : Selection Of Financial Product And Services



INTERPRETATION: Table 4.5 shows that 15.6% are immediately sign without reading the terms and conditions and 33.8% of are seek advices from friends and family.46.8% are research and gather information about the product and services and remaining 3.8% are wait for promotional offers to come your way

OBJECTIVE 2 : To understand the awareness of customers about emerging marketing tools

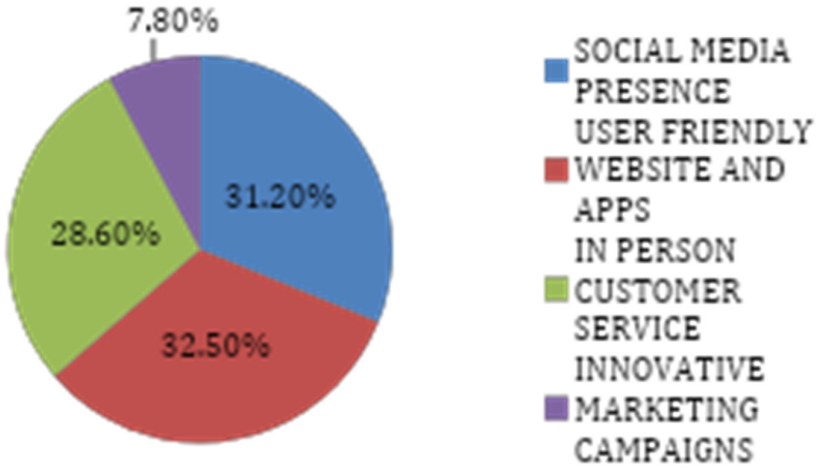
TABLE 2 : Factors affecting while investing in financial products



INTERPRETATION: The table 4.12 shows that of 39% are consider potential for high returns regardless of risk,37.70% are diversification and risk management,14.30% are trends in the market or media hype and 9.10% are seek advice from social media influences or celebrities.

OBJECTIVE 3: To examine the influence of emerging marketing tools in creating ,brand loyality among customers.

TABLE 3: Importants Of Focus On To Create Memorable Interaction



INTERPRETATION: The table 4.18 shows that of 32.50% are give importants to user friendly apps and websites,31.20% are social media presence,28.60% are in person customer services and 7.80% are innovative marketing campaign

FINDINGS

- It is clear from the study, that most of the respondents are influenced by recommendation from friends and family while considering a financial products and services.
- Majority of respondents says that ,key feature of good savings accounts is competitive interest rates and minimal fees.

- It is identified that the smart phone are not typically considered as financial product and services.
- The main problem of exploring the use of emerging marketing tools in financial services industry is lack of awareness about the marketing tools and it's use.

SUGGETIONS

- Utilize big data analytics to gain insights into customer behavior, preference and trends.

- Implement personalized marketing strategies by leveraging customer data to deliver targeted messages and offers
- With the increase in use of mobile devices, optimize your marketing strategy for mobile platforms.

CONCLUSION

Awareness of emerging marketing tools in the financial servines industry among customers deals with enhancing customer awareness and also helps market development. By educating customer about financial product and services helps the customer to understand the features and benefits associated with the products, risk awareness and improve financial literacy and it's also helps the financial industry to create brand loyality among customers.

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"A STUDY ON THE LEVEL OF AWARENESS AND USAGE OF E-BANKING SERVICE AMONG CUSTOMERS IN KOCHI''

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ABSTRACT

This study aims to explore the level of awareness and usage of e-banking services among customers in Kochi. With the rapid advancement of technology, e-banking has emerged as a crucial part of modern banking, offering convenience and accessibility. However, the extent to which customers are aware of and utilize these services remains underexplored, particularly in the context of Kochi. The study involves surveying a representative sample of banking customers to assess their familiarity with various e-banking platforms, including online banking, mobile banking, and ATMs, and to analyze factors influencing their usage patterns. The research also examines demographic variables such as age, education, income, and urban-rural divide to determine their impact on e-banking adoption. Findings from the study will provide

valuable insights into the barriers to e-banking usage and suggest measures to enhance customer engagement and promote financial inclusion in Kochi.

Keywords

E-Banking , Fund transfer, technology

INTRODUCTION

In recent years, electronic banking, or e-banking, has transformed how individuals and businesses manage their financial transactions. With the rise of digital technology, e-banking offers convenience, accessibility, and efficiency, allowing users to perform banking activities anytime and anywhere. Despite its advantages, the level of awareness and understanding of e-banking services vary among different demographics.This study aims to explore the awareness of e-banking among users, examining factors that influence their understanding and engagement with these services. By analyzing user perceptions, knowledge gaps, and attitudes toward e-banking, the research seeks to identify barriers to adoption and propose strategies to enhance awareness.The findings will contribute to a deeper understanding of how to promote e-banking services effectively, ensuring that individuals can leverage these tools for improved financial management. Through surveys and interviews, this study will gather insights that are essential for financial institutions aiming to enhance user education and service offerings in the digital banking landscape

OBJECTIVES OF THE STUDY

• To identify the awareness of Online Payment Apps among different age groups.

• To find out how often people use online payment modes

• To identify which online payment mode is more often used and why.

SIGNIFICANCE OF THE STUDY

Banking activities are crucial for both the growth of financial institutions and the overall economy. In today's digital age, electronic banking has gained significant importance, with most banks offering services across various locations, eliminating geographical barriers. However, the effectiveness of these e-banking services hinges on customer awareness and adoption. While many customers possess theoretical knowledge about e-banking and its services, practical usage remains limited. This study aims to assess the level of awareness and actual use of e-banking among customers, providing insights for banks to understand customer perceptions and improve the effectiveness and efficiency of their e-banking offerings.

RESEARCH METHODOLOGY

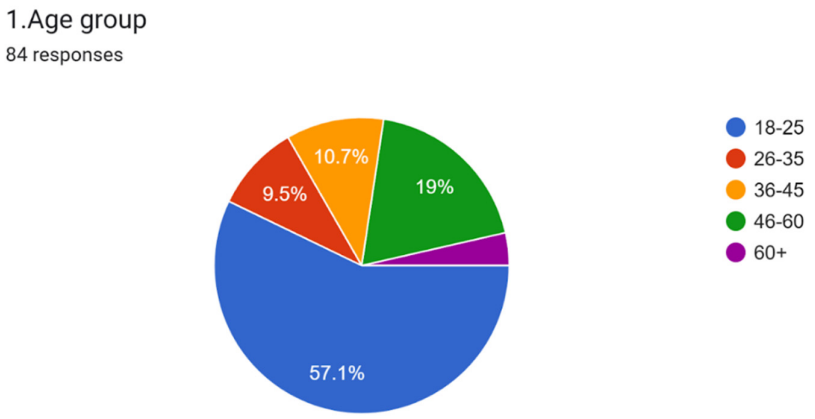
We are using primary data as source of data sample size is 84

Tools of analysis used here is through raising questionnaire method.

RESULTS AND DISCUSSIONS

Chart 4.1

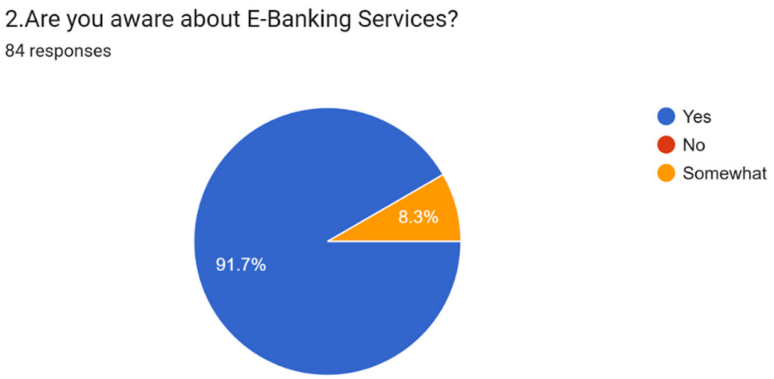
Age of the respondents



Interpretation

The above chart suggests that 57.1% respondents were in the age group of 18 to 25 ,9.5% of respondents were in the age group of 26 to 35 , 10.7% of respondents are between the age group of 36 to 45 , 19% of respondents comes between the age group of 46 to 60 and only 3.6% were above 60 years respectively.

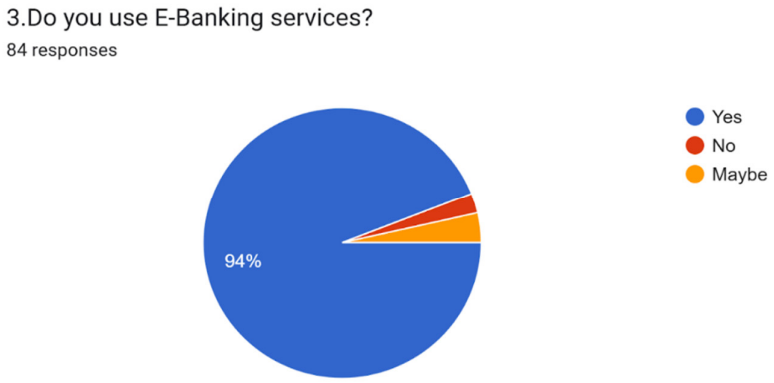
Chart 4.2



Interpretation

The above chart suggests that 91.7% of respondents are aware of e banking services and 8.3% of respondents are somewhat aware of e banking.

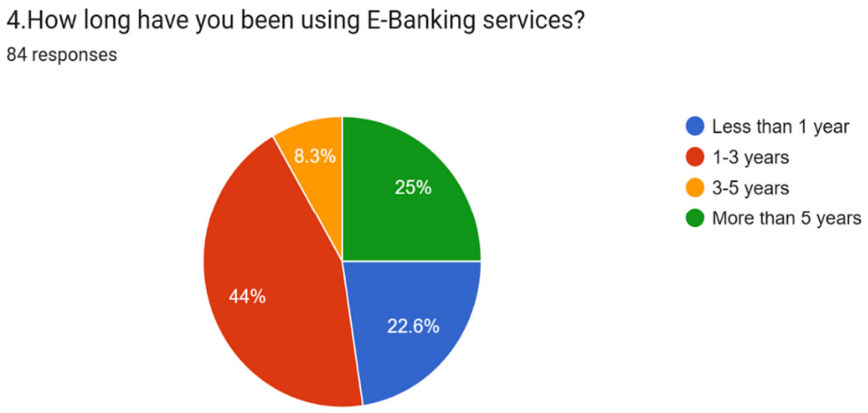
Chart 4.3



Interpretation

This chart shows 94% of respondents are using e banking services and only 2.4 % respondents don't use e banking services.

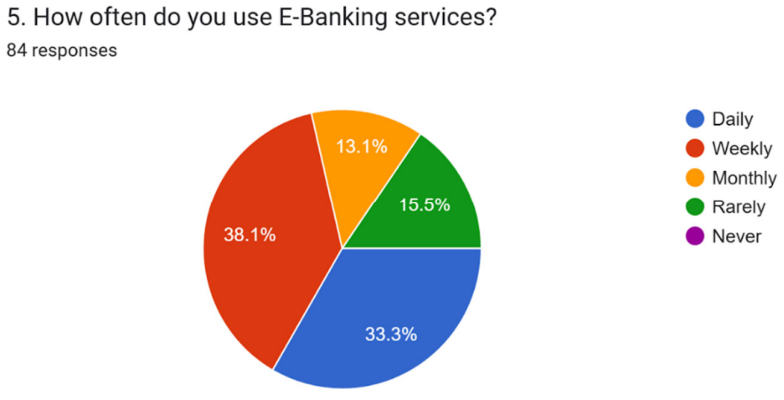
Chart 4.4



Interpretation

This chart shows that 22.6% of respondents have been using e banking services for less than one year, 44% respondents have been using the service for 1 to 3 years, 8.3% of respondents is using the service for 3 to 5 years and 25% of the respondents have been using the service for more than 5 years.

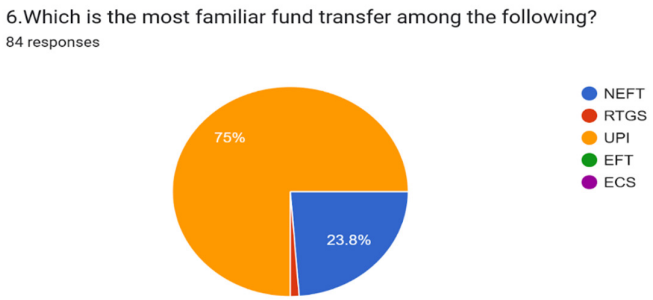
Chart 4.5



Interpretation

This chart shows that 33.3% of respondents use e banking services daily , 38.1% of respondents use e banking services weekly, 13.1 % of respondents use e banking services monthly and 15.5 % of respondents rarely use e banking services.

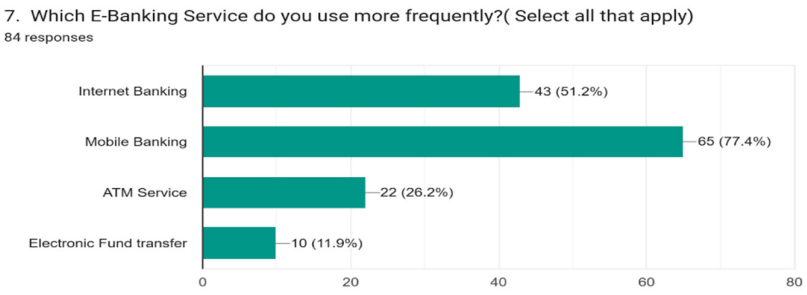
Chart 4.6



Interpretation

This chart shows that the most familiar fund transfer used is UPI with 75% of respondents and the least used ones are EFT and ECS.

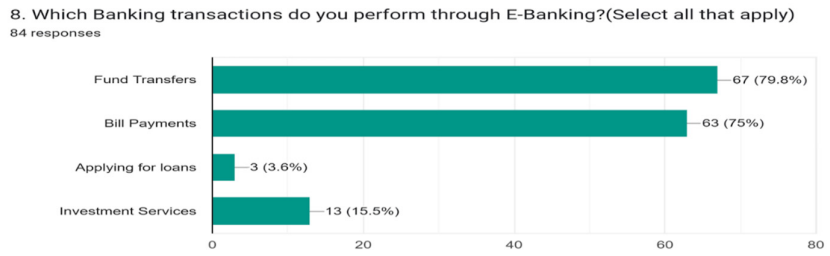
Chart 4.7



Interpretation

This chart shows that the most frequently used e banking service is mobile banking with 77.4% of respondents.

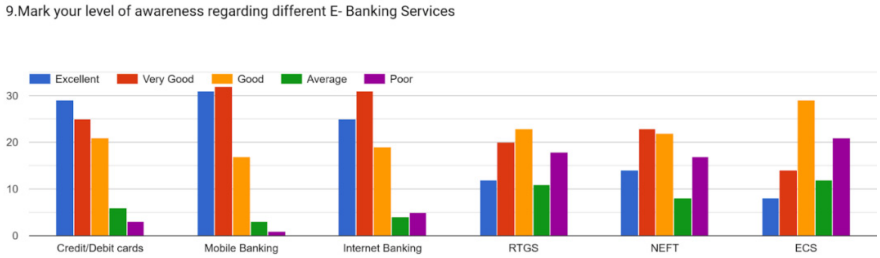
Chart 4.8



Interpretation

This chart shows that the most performed banking transaction through e banking is fund transfers with 79.8% of respondents.

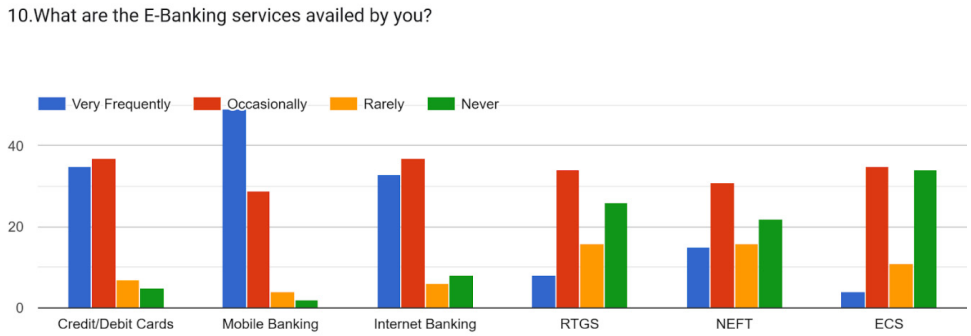
Chart 4.9



Interpretation

From the above table we can understand that most of the customers are well aware of the e banking services.

Chart 4.10



Interpretation

The above chart shows the e-banking services used by the customers which are credit/debit cards, mobile banking, internet banking, RTGS, NEFT and ECS.

CONCLUSION

The study aimed to investigate the level of awareness and usage of electronic banking among customers. The findings of the study suggest that there is a high level of awareness of electronic banking among customers. However, there is a significant difference in the usage of electronic banking services. While customers use electronic banking services frequently, others are hesitant to use them due to concerns over security and reliability. The study also found that the main factors influencing customers' adoption of electronic banking are convenience, ease of use, and accessibility. Customers who are more tech-savvy and have a higher level of education and income are more likely to adopt electronic banking services. To promote wider options, banks must address these worries and inform their clientele of the advantages of E banking services. The study indicates that E banking services are getting more and more well linked by customers, and must continue making technology investments to fulfil the rising need for creative and user friendly E-banking services. Overall, the study highlights the importance of banks and financial institutions to provide reliable and secure electronic banking services that are easy to use and accessible to all customers. It also emphasizes the need to educate customers on the benefits of electronic banking and address their concerns regarding security and reliability.

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"EMPLOYEE RECOGNITION AND REWARDS: ESSENTIAL ELEMENTS OF JOB SATISFACTION AND MOTIVATION"

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ABSTRACT

Recognizing and rewarding employees is essential to creating a motivated and happy work environment in firms. To engage and keep talent in a highly competitive employment market, companies need to do more than just pay. Recognition and non-monetary rewards are effective instruments that influence employee attitudes, raise morale, and encourage exceptional performance, even though remuneration is paramount. This paper seeks emphasis to investigate the value of employee incentive and recognition programs, looking at how they encourage excellence and enhance job happiness. From the analysis of the survey conducted in the form of a questionnaire acts as a tool in understanding the opinions of the employees of Hedge Equities Ltd. through which the paper will offer useful insights into the views of employees about implementing recognition and reward programs that not only

improve job satisfaction but also encourage organizational commitment and long-term employee motivation in the organization.

Keywords

Workplace Recognition, Workplace Motivation, Work-Life Balance, organizational commitment, Employee Appreciation.

INTRODUCTION

In an era where organizational success is closely tied to employee engagement, recognizing and rewarding contributions has become a vital strategy for companies seeking to retain top talent and boost productivity. A well-designed recognition and reward system not only acknowledges employees' efforts but also reinforces desired behaviors and aligns individual achievements with organizational goals.

This paper examines how recognition and rewards influence employee morale, satisfaction, and motivation. It drives into the opinion on how satisfied the employees are in recognizing and appreciating for their work and same in the organization, also on whether the views and opinions of the employees are considered while making a decision, also how the employees are satisfied in the leadership style of the Manager of the organization.

By highlighting the importance of these elements and more, this study aims to shed light on how the organization can create a motivated and satisfied workforce, ultimately driving organizational success.

OBJECTIVES

1. To study and analyze various factors affecting job satisfaction level.

2. To identify the factors that motivates the employees.

SIGNIFICANCE OF THE STUDY

Despite the growing emphasis on employee engagement and satisfaction, many organizations struggle to implement effective recognition and reward systems that align with employee expectations and organizational goals. Employees often feel undervalued or unappreciated, leading to decreased motivation, lower productivity, and higher turnover rates.

This study seeks to address the opinion of the employees on their level of recognition and motivation the receive from the organization not only through monetary and non-monetary rewards but also through individual recognition in some ways.

RESEARCH METHODOLOGY

1. Data Collection

The major data collection for this project entails getting firsthand information directly from sources within the company through surveys. The method used for the research study is random sampling. A standardized questionnaire was provided to 60 responders.

2. Data Analytical Tool

The study collects primary data using tables and graphs to show the satisfaction level of employees, including a bar chart and pie diagram.

REVIEW OF LITERATURE

1. Odunlade, R.O. (2012): Libraries and Information Centers' services in Nigeria are being regarded as humanitarian services and therefore issue of compensation and benefits are not well defined. However, other forms of financial assistance embedded in the Nigeria civil service rule include things like Monetization, National Health Insurance Scheme, Contributory Pension, and Pension Benefits; all of which staff of Libraries and Information Centers also benefit from. Aside this is the Annual Appraisal Form (A perform) that contains basic requirements expected of an employee before he can be

promoted. Nigerian Universities also makes use of this to assess staff in order to determine their remuneration as at when due.

2. Ali, B. J., & Anwar, G. (2021): Human Resource Management is getting more important in the business nowadays, because people and their knowledge are the most important aspects affecting the productivity of the company. One of the main aspects of Human Resource Management is the measurement of employee satisfaction. Companies have to make sure that employee satisfaction is high among the workers, which is a precondition for increasing productivity, responsiveness, quality, and recognition service. The aim of this thesis is to analyze the level of employee satisfaction and work motivation. It also deals with the effect the culture has on employee satisfaction. The theoretical framework of this thesis includes such concepts as, job satisfaction, motivation, and rewards differences. One of the biggest strengths of the organization is the relationship and communication between the employees and the managers.

3. Aga Hutama Tirta & Amelia Enrika (2020): In the current condition, Millennials have the biggest portion in the workforce composition. In the next ten or fifteen years, they will be in the top management level, replacing the current management. By retaining them in the organisation, such training and recruitment cost could be minimized and bring less efforts to the organisation in recruiting new talents. This research is aimed to examine the impact of reward and recognition, work life balance on employee retention using the job satisfaction as mediating variable. This research is expected to be able to give insights to organisations to develop programs or policies to retain their current demography of the workforce, which consist of Millennials.

4. Obiekwe, O.., & Obibhunun, L. (2019): This paper theoretically examined the impact of job satisfaction on organizational performance. It notes that job satisfaction is vital for improved organizational performances. The paper posits that an employee with a high level of job satisfaction holds positive attitudes towards his job. On the contrary, an employee who is dissatisfied with his job holds negative attitudes about the job. It also noted that improved organizational performances result from committed workforces who are satisfied with their work facets in the organizations. The paper concluded that job satisfaction has a negative relation with increase in absenteeism, turnover and low work drive, but creates positive high staff morale among employees, increases employee commitment to an organization, and enhances their level of motivation, and directly impact on the productivity level of employees.

5. Prof. Deepali Desai & Asst. Professor, Suryadatta (2018): Job satisfaction refers to the positive attitudes or emotional feelings of people about the work or about various aspects of work. In today's era, because of global competition, talented employee retention becomes challenge for the organization. Employee Job satisfaction and employee retention are closely related with each other. Employees' job satisfaction and retention becomes a central attention in the researches and discussions in work organization because it is believed to have relationship with the job performance also. Job Satisfaction is very important and in most of the cases it becomes deciding factor for employee.

6. Mabaso, Mzwenhlanhla Calvin (2017): Higher education institutions are particularly vulnerable to the loss of their highly qualified employees to better rewards and benefits from the private sector and other higher education institutions. Talent retention and employee turnover, therefore, are major concerns for higher education institutions (HEIs). Without well qualified and committed

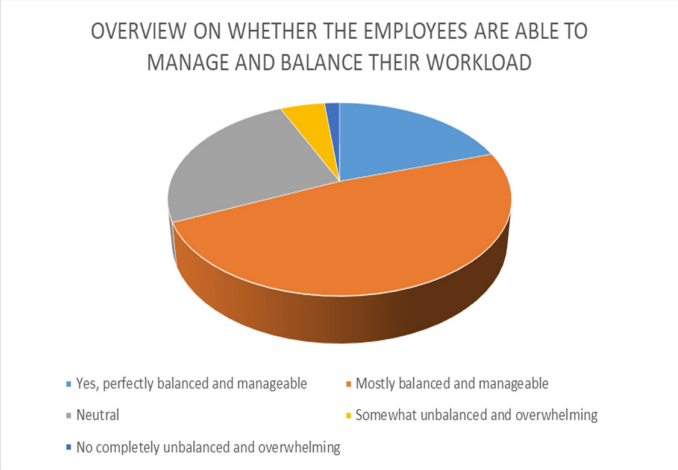
academic staff, no academic institution can really ensure sustainability and quality over the long-term. Owing to the competition for scarce skills, the attraction and retention of quality employees has emerged as the biggest challenge in human capital management, this phenomenon has also arisen in universities of technology. To attract and retain employees, organisations need novel reward systems that satisfy them. Employee rewards are an important component in exchange of employee contribution. It is generally accepted that employee rewards plays a significant role to attract, motivate, satisfy, retain and maintain commitment among employees in any organisation while ensuring a high standard of performance and workforce stability. Essentially, it is understood that reward systems in higher education institutions are at fault because they do not provide individuals with rewards that they value.

7. Jitendra Kumar Singh, Dr. Mini Jain (2013): The study of job satisfaction is a topic of wide interest to both people who work in organizations and people who study them. Job satisfaction has been closely related with many organizational phenomena such as motivation, performance, leadership, attitude, conflict, moral etc. Researchers have attempted to identify the various components of job satisfaction, measure the relative importance of each component of job satisfaction and examine what effects these components have on employees' productivity.

RESULTS AND DISCUSSIONS

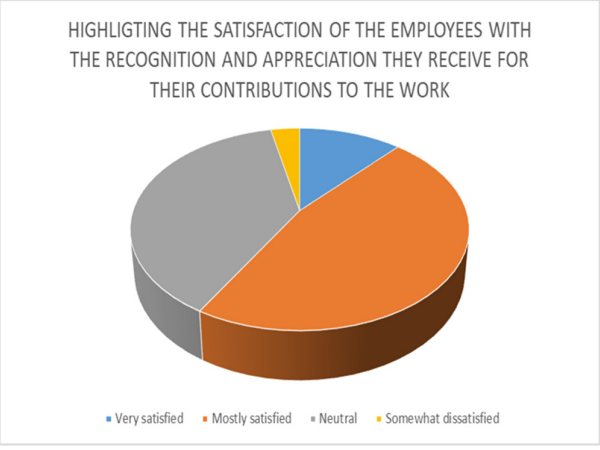
Objective1: To study and analyze various factors affecting job satisfaction level

Chart1: Depiction of whether the employees' workload is balanced and manageable



INTERPRETATION: From the above given chart it is found that out 60 responses, 29 employees are in the opinion that their workload is balanced and manageable with a percentage of 48.3 out of 100.

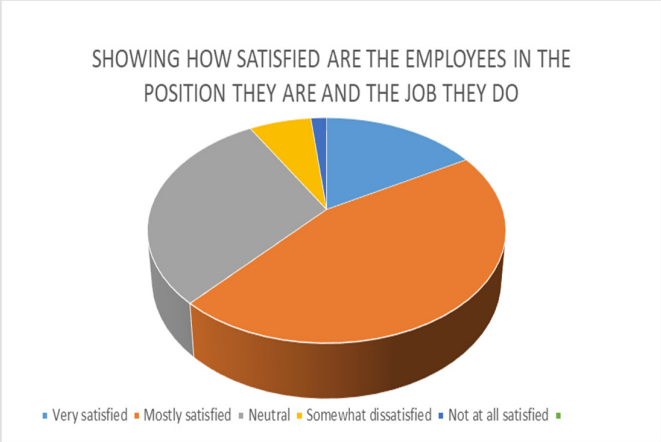
Chart 2: Depiction on how satisfied are the employees with the level of recognition and appreciation that they receive for their contribution towards the work



INTERPRETATION: From the above given chart it is found that out of 60 responses, 28 employees are mostly satisfied and 23 employees are neutrally satisfied with the level of

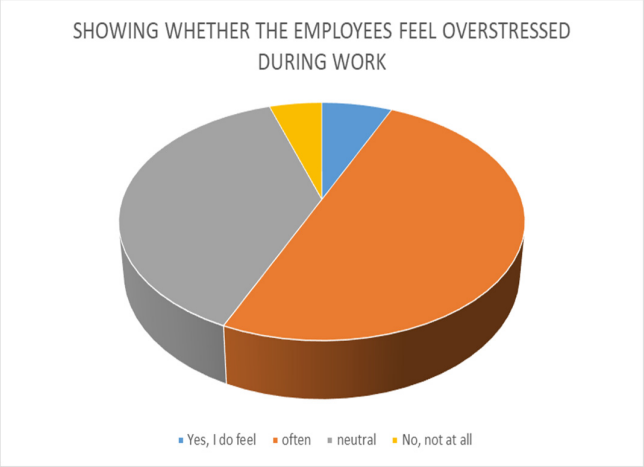
recognition and appreciation that they receive for their contribution towards work with percentages of 46.7 and 38.3 out of 100.

Chart3: Depiction on how the employees feel satisfied in the position they are and the job they do



INTERPRETATION: From the above given it is found that out of 60 responses, 27 employees are mostly satisfied and 18 are neutrally satisfied feel satisfied in the position they are and the work they do with percentages of 45 and 30 out of 100.

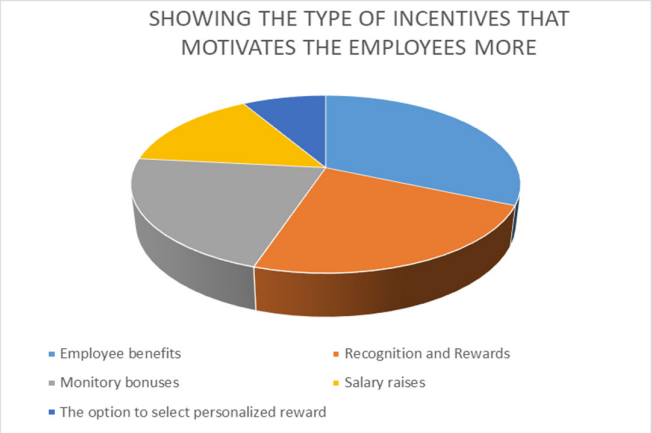
Chart4: Depiction on whether the employees feel overstressed while doing their job



INTERPRETATION: From the above given chart it is found that out of 60 responses, 30 employees feel overstressed while working, while 50% of 100 feel overstressed.

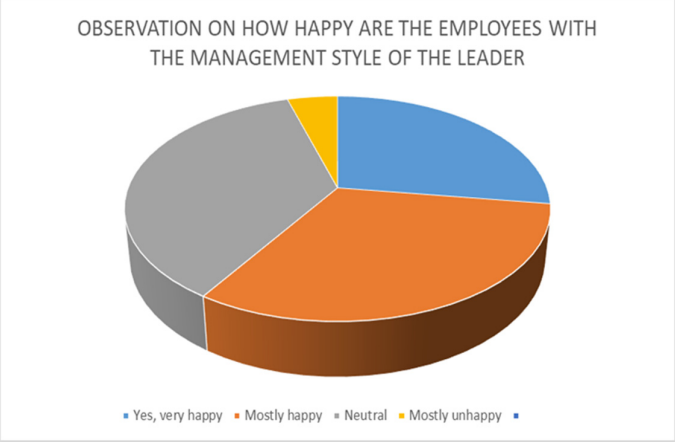
Objective2: To identify the factors that motivates the employees.

Chart1: Depiction of the type of incentives that motivates the employees more



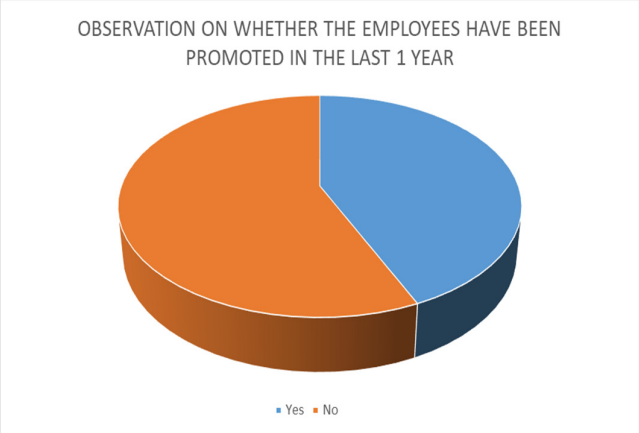
INTERPRETATION: From the above given chart it is found that out of 60 responses, 31.7 out of 100 employees are motivated by employee benefits incentives, while others are motivated by monetary bonuses, recognition, rewards, and salary raises.

Chart2: Depiction on how happy are the employees with the management style of the leader



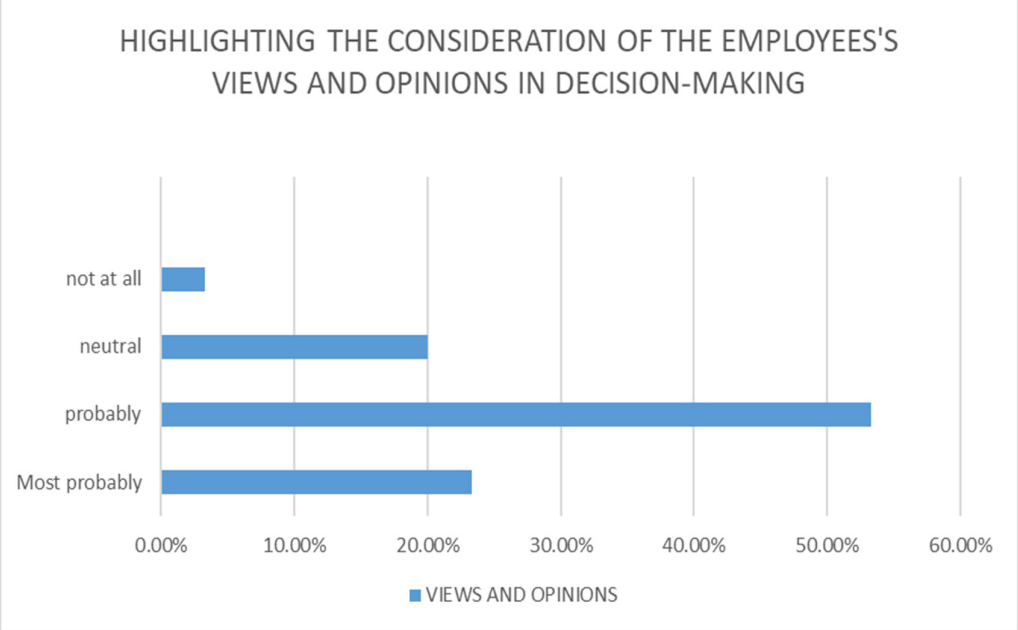
INTERPRETATION: From the above given chart it is found that out of 60 responses, 24 employees are neutral about their happiness in the leader's management style, with a percentage of 40 out of 100.

Chart3: Depiction on whether the employees have been promoted in the last 1 year



INTERPRETATION: From the above given chart it is found, 34 employees believe they haven't been promoted in the last year, with a percentage of 56.7 out of 100 employees believing they haven't been promoted

Chart4: Depiction on whether the views and opinions of the employees are considered while making a decision



INTERPRETATION: Out of 60 responses, 53.3 out of 100 employees believe their views are considered in team-affecting decisions, according to the above chart

CONCLUSION

In conclusion, from the analysis it gives a clear vision for organizations the knowledge on the need and importance of employee recognition and rewards which are the essential elements of job satisfaction and motivation. Organizations have to realize and acknowledge their employees in needed situations also provide them with incentives to motivate them. Motivation of employees can also be enriched not only by providing them with necessary rewards but also through giving them proper recognition of them and their work. Through this employee can have a great job satisfaction and boost their motivation.

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"IPO PERFORMANCE ANALYSIS POST LISTING IN BEAR MARKET"

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ABSTRACT

A firm's Initial Public Offering (IPO) is a one-time event but has a lasting impact on the firm's life cycle. The performance of initial IPO can be affected by market crisis.In this project we examine , analyze and investigate how market uncertainties such as ,economic fluctuations and geopolitical factors impact the stock price of companies like Nykaa and Paytm and whether these factors led to their post-IPO struggles. The competitive pressures in industries such as fashion (for Nykaa) and fintech (for see Paytm) effect sentiment of investor can on affect the investor's stock performance and stock price volatility. Volatile markets order can be navigated with diversification, risk management and long term perspectives that are proposed as investment strategies. These strategies are designed and discussed to help investors minimize a risk holistic and approach maximize to returns examining based the on stock the market post-IPO

performance journeys of these companies and presents important implications for investors facing similar decisions in the future.

Keywords

Initial public offering(IPO),Bear market,Post listing,Issue price,Current price,Listing price

INTRODUCTION

IPO stands for Initial Public Offering. It is the process through which a privately held company issues its initial shares to the public, thus becoming publicly traded on a stock exchange. Products of measuring the movements of stock prices, market reception, financial metrics and trading volume are all deciding factors when it comes to IPO performance analysis after listing. Examining the IPO's performance relative to its first selling price, comparing it with other competitors within the industry, and evaluating its long-term viability, are critical. In addition, analyzing market dynamics, investor sentiment and business fundamentals can offer critical insight into how the IPO will play out. There are several key factors to take into account when evaluating a post list performance of an IPO. These typically entail reading initial price action, assessing market sentiment, measuring a company's financial results against forecasts, and evaluating its potential for growth in the long term, and staying alert for any important developments or reporting relevant for it. Each aspect provides valuable insights into the IPO's performance and future trajectory in the market.

Understanding the performance of IPO stocks in bear markets can provide valuable insights into how new listings perform after the initial offering in bear markets. In this case study, we seek to analyze the strategies they use to navigate market challenges, evaluate their resilience, Analysis of IPO performance within the first day on the market in a bearish market environment provides useful lessons on how to navigate difficult economic conditions for newly listed

businesses conditions. A Case Study of IPO Strategies in the Future Market of Initial Public Offerings weather market downturns, explain their resilience and take lessons for both investors and companies looking to go public in turbulent times.

OBJECTIVES

- Analyze a company where it becomes profit or loss after issue of IPO
- Investigate the factors contributing in positively or negatively in a company's stock performance

SIGNIFICANCE OF THE STUDY

Post-listing performance analysis of Initial Public Offering (IPO) is important for financial analysts, investors and firms. It allows you to understand investors mindset, company pricing, and market at a whole. Explaining IPO performance is crucial for companies to ensure they are measuring up to market expectations, investors to make informed decisions, and analysts to evaluate pricing strategies and market trends. The performance of an IPO — both initial and afterward — is important for investors to determine whether to purchase, continue holding, or sell shares. A bad performance may be an early sign of warning or overvaluation, while a good performance is a possible growth opportunity. To inform their recommendations, these financial analysts study the data to identify what drives IPO performance, what is happening in the broader market, in a given industry or, ponder how a set of fundamentals of a company affects the price of the IPO.

Financial analysts interpret the data to assess the determinants of IPO performance, recognizing key elements such as market dynamics, sectoral trends, and firm fundamentals, which drive their recommendations

Businesses in turn, can benefit as post-listing performance analysis enables companies to evaluate the success of the IPO process, helping to guide subsequent strategic decisions, including informed capital allocation strategies, growth initiatives, and investor relations efforts.

REVIEW OF LITERATURE

1. Basu, P. K., & Kothari, S. P. (1996). The Performance of Initial Public Offerings in India: A Case Study. The ICFAI Journal of Applied Finance, 2(3), 43-57.Post- IPO performance of firms listed on Indian stock exchanges sheds light on performance of new listings under different market condition - a relevant topic at this point when some exchanges are facing bear markets.

2. Ravi, S., & Krishna, S (2010). Initial Public Offerings and Post-listing Performance: Evidence from India. Journal of Business Research, 63(12), 1368-1375This study looks at the long-term performance of IPOs in the Indian market and finds evidence on the performance of companies post listing, especially in downward markets..

3. Chakrabarti, R., & Subrahmanyam, M. G. (2004). Post-IPO Performance of Indian Firms: Evidence from the Indian Stock Market. Journal of Emerging Market Finance, 3(1), 29-52.The paper examines performance of IPOs in India and analyzes post-listing stock price actions, especially during economic slowdowns of bear markets.

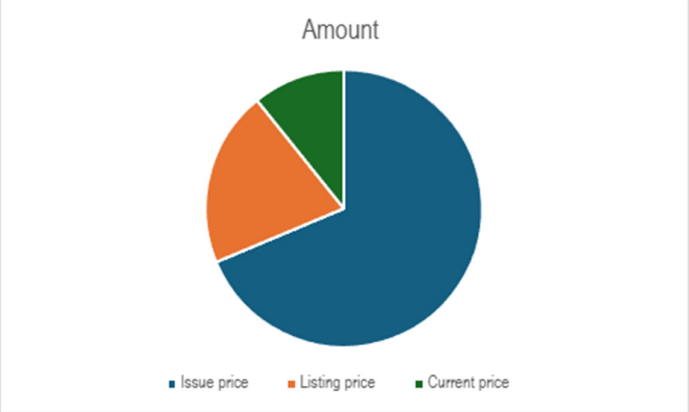
4. Sahu, T. N., & Yadav, S. (2013). Performance Analysis of IPOs in India: A Post-listing Study. International Journal of Business and Management, 8(14), 1-13.This study analyzes the performance of Indian IPOs and discusses the post listing behavior of the shares (price movements, liquidity and investor behavior) focusing on market crises .

RESEARCH METHODOLOGY

- We collected data from secondary source
- Evaluate 10 abstracts

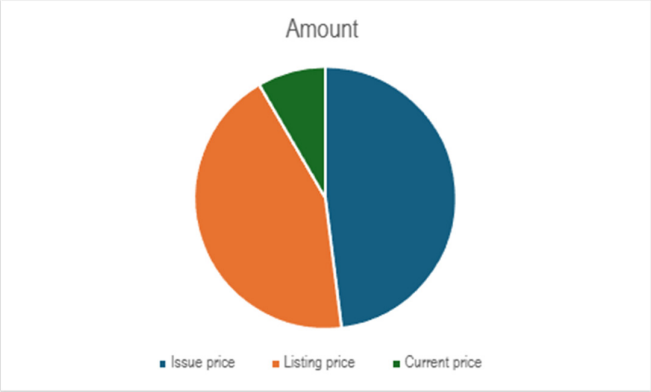
RESULTS AND DISCUSSIONS

Chart1: **Nykaa**



INTERPRETATION:It appears that Nykaa has been listed at an initial price of Rs 1085-Rs 1125 a share and finally listed at Rs 1125 per share. But the current market price is way down to Rs 176.60 a share. The market, perhaps, does think differently about the value of the company compared to its initial listing price due to several factors like market conditions, industry trends, and company performance.

Chart 2: **Paytm**



INTERPRETATION:The IPO price of Paytm was in the range of Rs 2080 to Rs 2150. The final listing price was at Rs 2150. At the current market price of Rs 377, there is quite a gap,

which means huge losses for investors who bought shares at the IPO price

Chart3: Eighty Jewellers Ltd



INTERPRETATION:Eighty Jewellers Ltd, listed at ₹41, now trades at ₹45.89. The current price of Eighty Jewellers Ltd has moved up from the IPO price of ₹41 to ₹45.89, indicating an increase in investor confidence, supported by favorable market conditions due to strong performance indicators or positive news about the company

Chart4: LIC



INTERPRETATION:The LIC listing was at ₹949; the current price of LIC Ltd is slightly lower, at ₹934, because of, among other factors, perhaps minor market volatility or profit-booking by some investors. The current price of LIC Ltd marginally fell from the listing price of ₹949 to ₹934, which can be a temporary impact of market movement or profit-

booking by some investors who may have bought shares at the listing price, or adjustment in sentiment due to changing market conditions or company performance indicators.

FINDINGS

This would better the findings based on structure, detailing analysis, and clarity. Information could be enhanced in terms of grouping companies by performance: growth of stocks, decline in performance, and volatile nature of companies. For example, companies that are showing sound growth in their financial performance include Maruthi Interior, Policybazaar, and Quality Ro Ltd. Those facing severe challenges to their operation viability include Nykaa, Paytm, and Sunrise Efficient Marketing. This would be further put into perspective with the inclusion of percentage changes and comparisons to the benchmark, such as industry indices. Further elaboration of the contributing factors is needed. The decline of Nykaa can be explained by competitive pressures and uncertainties in the markets, while Paytm faces a governance and compliance issue through regulatory scrutiny. Bringing out such factors, along with associated risks and opportunities, would enrich the analysis. Consistent use of terminology is also important to keep the writing clear; for instance, defining such technical terms as "moving average lines" or "volatility" helps ensure that readers of different levels of expertise can follow the discussion. Charts and graphs would go a long way in enhancing its understanding. It will be much easier to see the trends described at length in the text if the IPO prices, listing prices, and current prices for each firm are shown on the same page. The wider market trends from the data set are summarized here, with an overview of important points deduced from the research; it then goes on to provide recommendations—investment strategy or portfolio diversification ideas—to make the analysis actionable.

SUGGESTION

Users must spread their investments in order to protect their funds from incurring losses as a result of stock under-performance. Risk evaluation involves doing extensive research before making an investment. Strategies to respond to changes in the markets need to be developed because this will enhance the projected prospects for growth of companies. It protects capital in volatile markets using a variety of risk management measures such as stop-loss orders or hedging, and keeps the company informed of regulatory and governance developments that may pose risks.

CONCLUSION

The experiences of these companies after the IPO were not the same as they performed differently in the stock market. For instance, Nykaa and PAYTM dropped significantly in stock price after the IPO but in case of Eighty Jewellery the price as increased consistently, Complicated factors including competition, regulatory pressure, uncertainty in the market, and even hiccups specific to each company affected the stock price of the companies. The stock price of LIC serves as an example to how to keep making sense of the overall sentiment. In the end, the stock price goes back to more or less balanced. So investors may have a consensus of caution and always read and understand the company thoroughly as to be better prepared before the investment. It is important to have strategies that mitigate risk and also to look at the long term span for better adapting to ever changing nature of the stock market. When looking for investment opportunities, it is essential to seek out market trends and fundamental strengths

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"EFFICIENCY ANALYSIS THROUGH FINANCIAL RATIOS: A CASE STUDY OF TATA MOTORS LTD."

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ABSTRACT

This study examines the key financial ratios of Tata Motors to assess its financial performance, profitability, liquidity, and operational efficiency over a five-year period (2019-2024). By analyzing various ratios, including profitability, liquidity, and leverage ratios, The study seeks to provide details about the financial status of the business ,health, trends in its performance, and its knack to meet short-term and long-term obligations. Additionally, the research investigates Tata Motors' competitive position within the automotive industry, considering both domestic and global market factors. The findings contribute to understanding Tata Motors' financial strength, its strategic use of resources, and the potential areas for improvement to sustain growth and profitability.

Keywords: Financial Ratios, Profitability Ratios, Liquidity Ratios, Leverage Ratio.

INTODUCTION

Tata Motors, founded in 1945 as Tata Engineering, initially made locomotives co. In the 1990s, it shifted to the automotive industry, launching the Tata Sierra in 1991 and India's first indigenously designed car, the Tata Indica, in 1998, making a key milestone in its passenger car market success.

In 2008, Tata Motors made a global splash with the The Tata Nano, the most affordable car in the world, was created to make owning a car easier to a wider demographic.

For $2.3 billion, Tata Motors purchased Jaguar Land Rover (JLR) from Ford in 2008. In spite of JLR's financial difficulties, Tata revitalized the brands through innovation and global expansion, strengthening its presence in the luxury automobile market and boosting profitability. Tata's stewardship, **JLR** underwent a remarkable transformation, focusing on innovation, new product launches, and global expansion.

Tata Motors evolved with models like the Tiago (2016) and Nexon (2017), focusing on design, safety, and innovation. In 2020, they launched the Nexon EV, strengthening its presence in India's electric vehicle market. Today, Tata Motors leads the industry with a focus on sustainable, advanced automotive solutions.

Between 2020 and 2024, Tata Motors saw significant growth, driven by innovation, strong demand, and sustainability. Despite COVID-19 challenges, they thrived with popular models like the Nexon, Altroz, and Harrier. Tata led India's EV market, capturing over 80% share by 2024 with the Nexon EV.

Post-pandemic, Tata Motors' commercial vehicle segment thrived, boosted by government infrastructure spending and economic recovery. Jaguar Land Rover (JLR) contributed to

global growth with innovative EVs and luxury SUVs, driving higher revenues.

Tata Motors' growth by 2024 was driven by digital transformation, green mobility, and cost reduction. The company expanded globally, diversified its products, and reduced debt, all while building strong customer trust and aligning with India’s sustainable automotive vision.

Statement of the problem

Tata Motors faces challenges from inconsistent policies, delays in EV infrastructure, and limited government support, slowing EV adoption. Despite significant investment in green mobility, insufficient incentives hinder the company's efforts to lead the EV segment.

High GST taxes and limited R&D incentives pressure Tata Motors' profitability. Additionally, the lack of export-oriented policies and trade agreements hinders its global expansion.

Tata Motors needs consistent government support, including favorable policies, EV subsidies, and promotion of domestic brands, to balance domestic growth with global expansion in a competitive market.

"**I don’t believe in taking the right decisions. I take decisions and then make them right**" which was said by **Ratan Tata**.

After selling 526,821 vehicles in 2021, Tata Motors' market share in the Indian passenger vehicle segment increased to 13.9% in 2022 from 10.8% in 2021.
However, recent data indicates a decline. In October 2024, Tata Motors' sales remained flat year-over-year, with 80,839 units sold, leading to a 2% drop in share price.

In Q2 FY25, the company reported an 11% decrease in global wholesales to 304,189 units compared to the same period the previous year.

OBJECTIVES

- To study the liquidity position of Tata Motors
- To analyse the overall efficiency of Tata Motors by using profitability ratios
- To study the financial position of Tata Motors by using solvency ratios

LITERATURE REVIEW

1. DR. NISHI SHARMA (2011)

The Indian automobile sector has seen remarkable growth post-liberalization, marked by increased production, sales, exports, and innovation. Experts predict it will soon surpass China's growth rate and become a global hub, especially for compact cars. Projections indicate a fivefold rise in exports to Western Europe and a 500% growth in automotive component manufacturing from 2005 to 2015. Technological advancements and rising per capita GDP are key drivers. Studies also highlight the positive effects of vertical integration and liberalization on the sector, including improvements in production, marketing, and profitability. Overall, the sector's future looks promising with continued growth and innovation.

2. SIDDARTH MAHAJAN and MAINAK SARKA (2007)

The study compares the financial performance of three Indian companies (Tata Motors, Maruti, Mahindra & Mahindra) with two MNCs (Honda and Hyundai) using ten financial ratios: four profitability ratios, four liquidity ratios, and two solvency ratios. The average performance and coefficient of variation are calculated for both groups. MNCs outperform Indian companies in return on assets and interest coverage, while Indian companies excel in return on equity. Regression analysis from 2002-2006 assesses if the trends in each ratio are statistically significant, indicating whether the companies are on an improvement path.

3. M. Venkatalakshmi and C. M. Sindhu(2010)

A stock market is a public market for the trading of a company's stocks and derivatives at an agreed price these are securities listed on a stock exchange as well as those only traded privately. Tata Motors, the first company from India's engineering sector to be listed in the New York stock exchange, (September 2004) has also emerged as an international automobile company. The study is concerned with the technical analysis of equity shares of Tata Motors for the period from November 2008 to April 2009 with a view to analyze and understand the equity shares of the Tata Motors.

4. Subbalakshmi M (2023)

By 2022, India's automobile industry is expected to grow at one of the quickest rates in the world and rank third internationally. Valued over $100 billion, it contributes 8% to exports and 2.3% to GDP. The equity market, despite being risky, offers high investment returns. This study focuses on the valuation of equity shares of automobile businesses listed on India's National Stock Exchange; enabling investors make informed and logical investment decisions.

5. Peruri Praveen Kumar (2022)

Government policies, a growing middle class, and the desire for personal mobility are driving the Indian automobile industry's strong growth, but obstacles like rising raw material costs and foreign competition still exist. This study compares the risks, strengths, and weaknesses of a few Indian automobile companies' financial performance and growth from 2016 to 2021.It finds that companies with strong brands and diverse product portfolios are more profitable. According to the report, achieving prosperity in such a competitive industry would require businesses to focus on increasing financial performance, investing in new technologies, and expanding product lines.

SIGNIFICANCE OF THE STUDY

The significance of examining the ratios of Tata Motors lies in understanding its financial health, performance, and efficiency over time. By analyzing key financial ratios, the study provides insights into the company's profitability, liquidity, operational efficiency, and its ability to meet financial obligations. It helps identify strengths, weaknesses, and potential areas for improvement, aiding in strategic decision-making for stakeholders, including investors, management, and policymakers. Furthermore, this analysis enables comparisons with industry peers, highlighting Tata Motors' competitive position in both domestic and global markets. Ultimately, the study supports the company's long-term growth, sustainability, and financial stability.

RESEARCH METHODOLOGY

Secondary data

Secondary data is data that has been formerly, analysed, and reviewed by somebody else uses other than the current study. Sources include company reports, government publications, academic papers, industry analysis, and online databases.

1. **Data Collection**:
    - **Primary Data**: This study primarily uses secondary data, sourced from Tata Motors' annual financial reports, balance sheets, profit and loss statements, and other publicly available documents.
    - **Period of Study**: The data is collected for a period of 5 years (2019-2024), ensuring a comprehensive view of the company's financial trends.
2. **Ratio Analysis**:

- The study examines key financial ratios such as profitability, liquidity, leverage, and efficiency.

- Ratios are calculated for each year to track performance and identify trends over time.

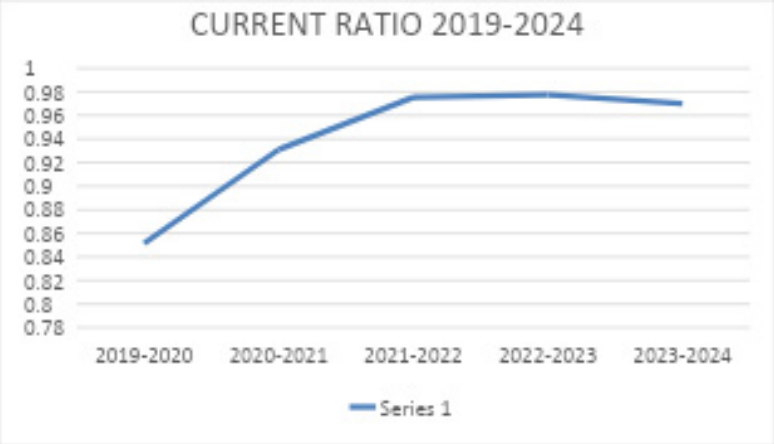
3. **Interpretation and Analysis**:
   - The ratios are interpreted to assess Tata Motors' financial performance, efficiency, and ability to meet its obligations.
   - The findings are compared with industry standards, competitors, and historical data to identify areas of strength and potential risks.
4. **Comparative Analysis**:
   - Tata Motors' ratios are compared against other leading players in the automotive industry to evaluate its competitive position.
5. **Limitations**:
   - The study relies on publicly available financial data, which may not capture all factors influencing Tata Motors' performance.
   - The analysis relies on historical records and may not accurately represent future market conditions or corporate strategy.
6. **Conclusion and Recommendations**:
   - Based on the analysis, conclusions are drawn regarding the financial health, efficiency, and growth prospects of Tata Motors.
   - Strategic recommendations are provided for improving profitability, managing debt, and enhancing operational efficiency.

This methodology ensures a thorough and systematic evaluation of Tata Motors' financial performance over a defined period.

FINDINGS

Key Findings from Tata Motors' Ratio Analysis

1. Liquidity:



Current Ratio: From 0.85 in 2020 to 0.97 in 2024, the current ratio increased. This suggests that Tata Motors' capacity to satisfy its immediate obligations with its current assets is gradually improving. There is still opportunity for improvement in liquidity management, though, as the ratio is still below the optimal threshold of 2.

Formula: Current Ratio = Current Assets / Current Liabilities

2. Profitability:

Net Profit Margin: The net profit margin improved from -3.49% in 2020 to 7.03% in 2024. This suggests a big shift in profitability,driven by better cost management, higher revenue, and operational improvements.



Formula : Net Profit Margin = Net Profit/Revenue from Operations multiplied by 100.

Net Profit Margin: Recovered from negative margins in 2020 (-3.49%) to 7.03% in 2024, indicating stronger profitability

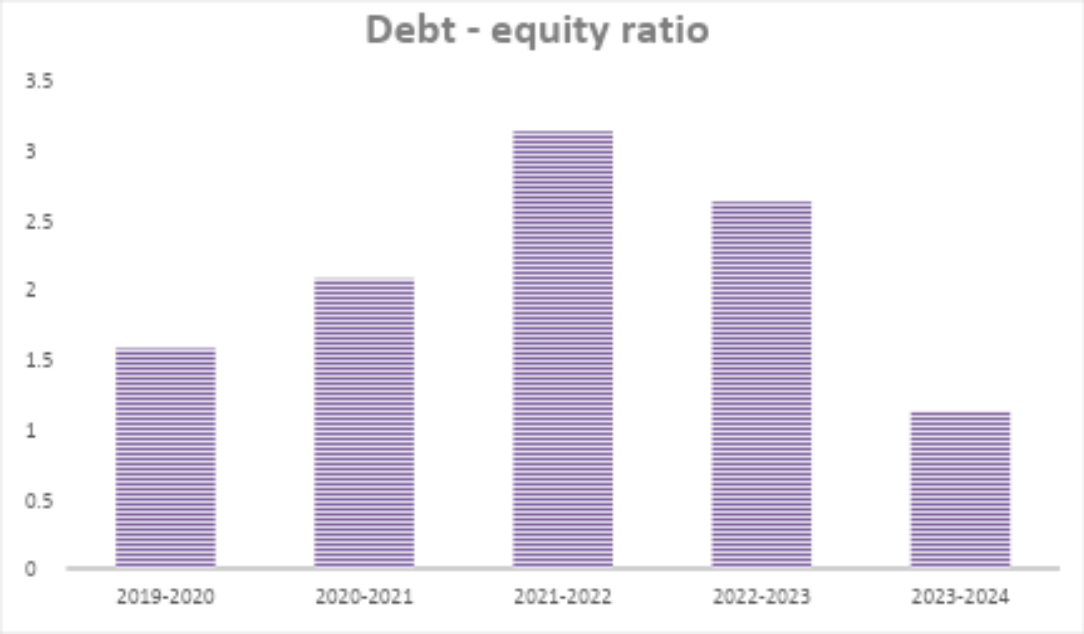
Gross Profit Margin : Tata Motors boosted its gross profit margin from 6.89% in 2020 to 13.64% in 2024. This improvement demonstrates successful cost control strategies and stronger revenue generation during the period, highlighting operational efficiency



Gross Profit Margin = Gross Profit/Net Revenue of Operations multiplied by 100.

3. Solvency:

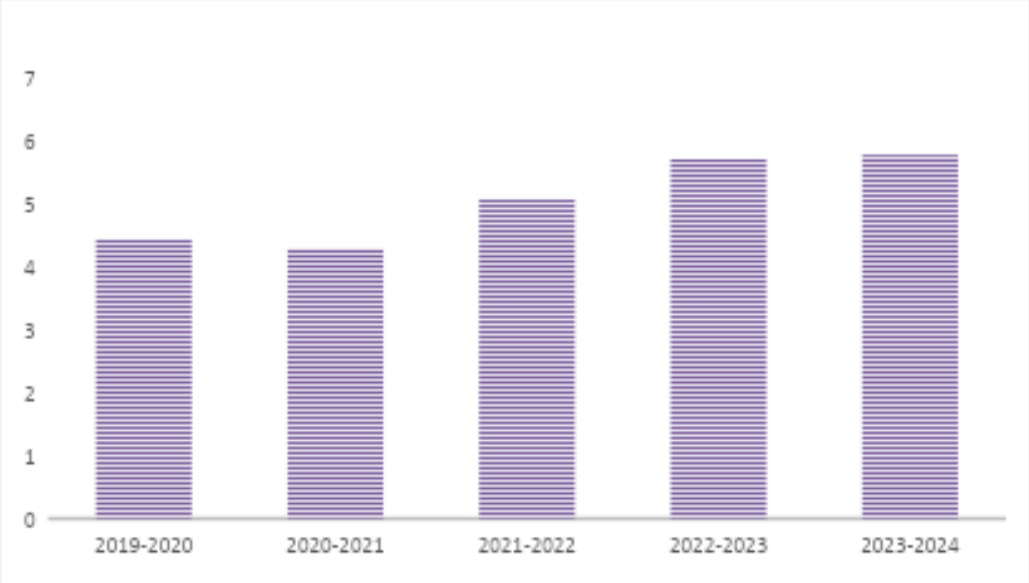
4. Debt-to-Equity Ratio: Improved from 4.11 in 2020 to 3.24 in 2024. This drop reflects improved debt management.practices, reducing financial risk and strengthening the company’s long-term solvency position.



Debt-Equity Ratio = Long − term Debts/Shareholders' Funds

4. Efficiency:

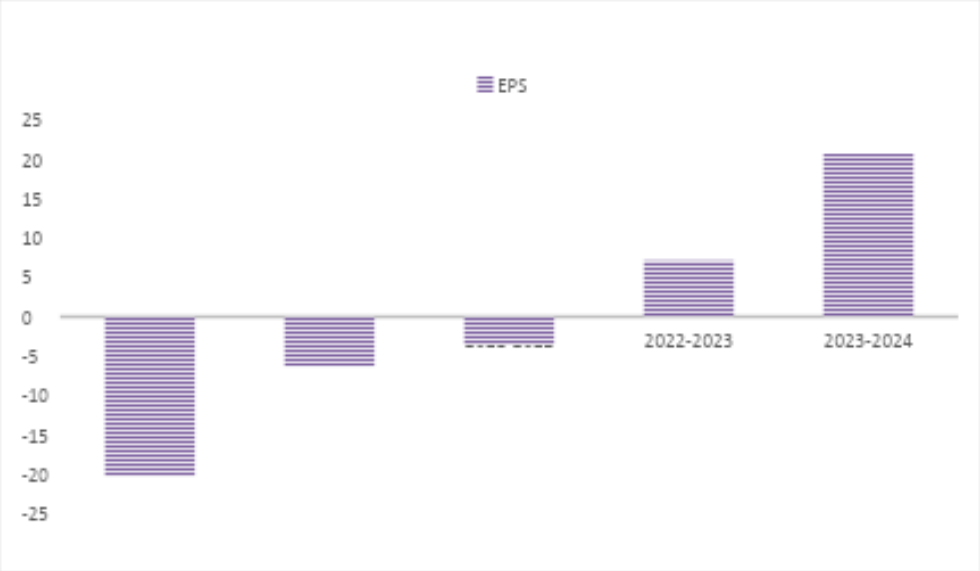
Inventory Turnover Ratio: Tata Motors showed constant improvement in inventory turnover, demonstrating effective inventory management. This development implies that the business is making good use of its inventory to raise sales, lower holding costs, and enhance cash flow.



Inventory turnover ratio equals the cost of revenue from operations divided by the average inventory.

5. Market Prospects:

Earnings Per Share (EPS): Tata Motors' EPS recovered strongly from a negative figure of -₹30.00 in 2020 to ₹80.36 in 2024. This significant improvement highlights a robust recovery in profitability and signals positive growth prospects for shareholders



To calculate earnings per share, subtract preferred dividends from net income and divide by the average number of outstanding common shares.

These findings collectively indicate that Tata Motors has made substantial progress in improving its financial health, operational efficiency, and market positioning between 2020 and 2024, despite facing initial challenges.

SUGGESTIONS

Strategic Suggestions for Tata Motors

i. Improve Liquidity: Accelerate receivables, optimize inventory, and build cash reserves to meet short-term obligations.
ii. Boost Profitability: Focus on high-margin products like EVs, reduce costs, and diversify revenue through after-sales services.
iii. Reduce Debt: Refinance loans, reinvest earnings, and divest non-core assets to lower the debt-to-equity ratio.
iv. Expand EV Initiatives: Strengthen charging infrastructure, innovate affordable EV models, and enhance EV awareness.
v. Invest in Technology: Adopt AI, IoT, and sustainable tech; focus on connected and autonomous vehicle features.
vi. Enhance Customer Focus: Improve after-sales services, personalization, and expand digital sales platforms.

These measures will reinforce Tata Motors' financial health and growth trajectory.

CONCLUSION

To sum up, analysing Tata Motors' financial ratios offers important insights into the business's operations, financial health, and performance. Key ratios such as profitability, liquidity, and leverage help assess Tata Motors' ability to generate profits, manage its debts, and maintain operational liquidity. While the company shows strengths in areas like asset utilization and revenue generation, certain ratios may highlight challenges in terms of debt management or cash flow efficiency. A thorough analysis of these ratios allows stakeholders, including investors and management, to make well-informed choices about the company's prospects for the future and areas that could want development. The overall

financial analysis of Tata Motors indicates a challenging position in terms of liquidity and profitability. While the company demonstrates good operational efficiency in managing inventory and receivables, it faces significant challenges in generating profits and covering its liabilities. To improve its financial health, Tata Motors needs to focus on enhancing profitability and managing costs more effectively.

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COMPARATIVE ANALYSIS BETWEEN SIP AND LUMPSUM INVESTMENT IN MUTUAL FUNDS

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ABSTRACT

This study provides a comprehensive analysis of Systematic Investment Plans (SIP) and lump sum investments in mutual funds, focusing on their performance across varying market conditions. To achieve this, three leading asset management companies (AMCs) were selected, with three equity funds chosen from each. Data was sourced from online platforms and analyzed using the rupee cost averaging method to evaluate the outcomes of both investment strategies over the period 2020 to 2023. The research specifically examines the impact of market conditions—bull, bear, and sideways—on the performance of these investment approaches, aiming to highlight difference in returns. Additionally, the study evaluates the consistency and reliability of SIP and lump sum investments, identifying which strategy offers a smoother and more stable investment journey for investors. By providing insights into the comparative effectiveness of these two

methods, the study aims to equip investors with the knowledge needed to make informed decisions in a dynamic financial landscape.

KEYWORDS

Systematic Investment Plan (SIP), Lump Sum Investments, Market Conditions, Rupee Cost Averaging

INTRODUCTION

Mutual fund investing, made possible by reputable platforms like the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), offers people an easily accessible way to get involved in the financial markets. Mutual funds, which are governed by the Securities and Exchange Board of India (SEBI), combine the funds of several participants to purchase a diverse portfolio of securities under the management of qualified fund managers.

There are two main approaches that stand out in the mutual fund investment : lump sum investments and the Systematic Investment Plan (SIP). A lump sum investment comprises investing a considerable sum all at once, whereas a systematic investment plan (SIP) requires continuous contributions of a specified amount at regular intervals.

SIPs provide the advantage of distributing investments over time, reducing the need for exact market timing, and minimizing the impact of market volatility. On the other hand, lump sum investments might result in larger returns if the market does well soon after the investment. But because they are more susceptible to changes in the market, they are by nature riskier.

Making the decision between lump sum and SIP investments requires a thorough grasp of one's investing goals, risk tolerance, and financial status. For those with consistent incomes and extended investing horizons, SIPs provide a

disciplined method; however, lump sum investments necessitate thorough assessment of market circumstances and risk tolerance.

Although investing in mutual funds can be appealing, many people find the process intimidating. It might be difficult to understand the nuances of risk management, fund selection, and market dynamics. But with careful study, investors can confidently start their investing adventure, taking advantage of the variety of options offered by mutual funds on reputable exchanges like the SEBI-regulated NSE and BSE.

OBJECTIVES

- Assess the impact of market conditions on sip and lumpsum investment performance across bull, bare, and sideways market (2020 to 2023).
- Assess the return levels of SIP and lump sum investments to identify which approach offers more stable investment journey.

LIMITATIONS

- Selection Bias

  The choice of only three asset management companies and three funds from each might not represent the entire mutual fund market, potentially leading to biased or incomplete insights.

- Exclusion of Other Costs

  Transaction fees, exit loads, and taxes are not included in the analysis, which might affect the net returns and provide an incomplete picture of the investment's performance.

- Time-Consuming Calculations

  The computation of growth rates, returns, and the application of the Rupee Cost Average method for multiple funds over several years requires significant time and effort.

SIGNIFICANCE OF THE STUDY

Comparing lump sum and SIP mutual fund investments is important because it enables investors to make well-informed choices depending on their investment horizon, risk tolerance, and financial objectives. Those who are aware of the benefits and limitations of each method can select one that best suits their preferences and financial circumstances. A lump sum investment may yield larger profits if the timing of the market is favorable, but a systematic, long-term method like SIP reduces the influence of market volatility. Investors can improve the results of their investments and more successfully attain their wealth-building goals by analyzing these tactics.

REVIEW OF LITERATURE

- **David, Purswani, and Jojo (2019)** conducted a study comparing investment decisions based on Systematic Investment Plan (SIP), Value Averaging, and Lump-Sum Investment Plan (LIP). Their aim was to assist taxpayers in achieving better returns on investments, particularly in Equity Linked Mutual Funds schemes in India. They found that SIP yielded the highest returns, followed by Value Averaging, and finally Lump-Sum investment, providing the lowest returns.
- **Kishori and Midhun** from Anna University, Trichirappalli, India, explores the comparative performance of Systematic Investment Plans (SIP) and Lump-Sum Investments in Mutual Funds. Using Data Envelopment Analysis (DEA), the research compares SIP with lump-sum investments. The findings suggest that SIP outperforms lump-sum investments, particularly in terms of portfolio performance and returns, especially over monthly periods. The study underscores the significance of considering criteria such as liquidity, growth, and income in portfolio selection.
- **Reema Dominic et al**. **(2023)** investigates the perception of salaried employees in Ernakulum District towards Systematic Investment Plans (SIPs) in mutual funds.

Through a sample of 106 respondents, the study identifies various factors influencing SIP investment, such as demographic profiles and investment perception. The findings suggest that SIPs serve as an effective long-term investment tool, particularly for first-time investors and salaried individuals, promoting consistent saving and discouraging market timing and speculation.

- **Dr. K. Rajamani, (2023)** conducted a study on "Uncovering the Best Investment Strategy: SIP or Lump sum", highlights a comprehensive comparison between Systematic Investment Plans (SIP) and Lump Sum Investment Plans. It emphasizes SIP's resilience to market fluctuations, making it a preferred choice for investors seeking stability and long-term rewards. The review underscores SIP's performance in small-cap funds, yielding significant annual returns despite higher risk levels. Additionally, it discusses the benefits of rupee cost averaging in SIPs, maximizing returns through multiple transactions.
- **Raffaele Zenti** conducted a study on "Are Lump Sum Investments Riskier Than Systematic Investment Plans? Some Empirical Evidence" explores the comparison between Systematic Investment Plans (SIPs) and Lump Sum Investments (LSIs) within the asset management companies. The paper addresses myths surrounding SIP efficacy and evaluates their performance against LSIs, focusing on downside risk and profitability. The paper suggests that encouraging SIPs can promote savings and market stability but warns against high upfront costs associated with certain SIP schemes, which could increase the risk of capital loss.

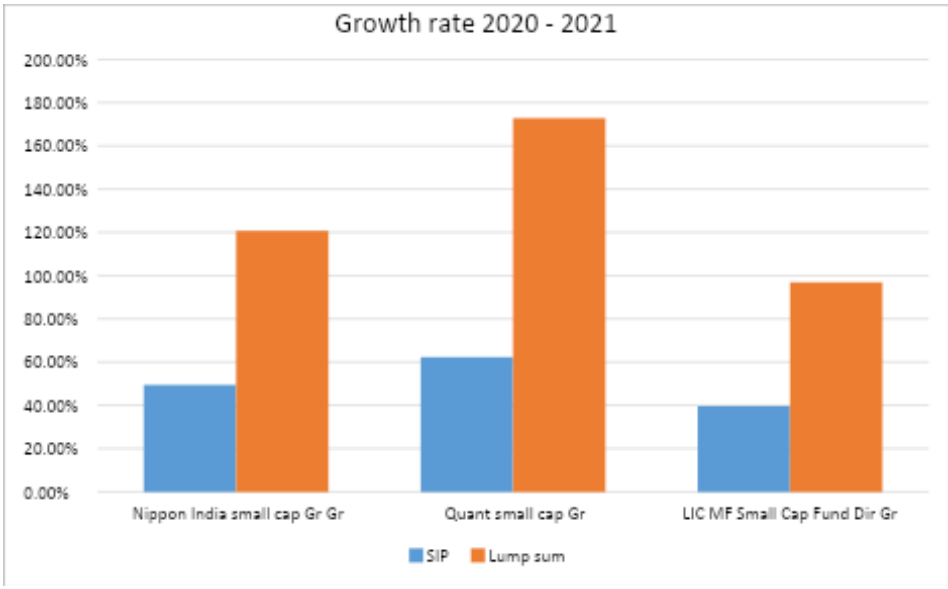
METHODOLOGY

It constitutes the blueprint for data collection, measurement, and analysis of data. It is the operational framework of research that stipulates what information is to be collected from where and by what procedure.

- Design of the Study - Comparative research design to compare different investment strategies and their outcomes.
- Investment Strategies - Compare SIP (Systematic Investment Plan) and Lump Sum investments in mutual funds.
- Asset Management Companies - Select three companies: Nippon AMC, Quant AMC, and LIC AMC.
- Fund Selection - Choose three types of funds (small cap, mid cap, and large cap) from each company.
- Data Collection - Gather data from online sources, including past returns and Net Asset Values (NAVs) for the years 2020-2021, 2021-2022, and 2022-2023.
- Method - Use the rupee cost average method to compare the performance of SIP and Lump Sum investments.
- Comparison - Look at returns performance during different market conditions (bull, bear, and sideways markets).

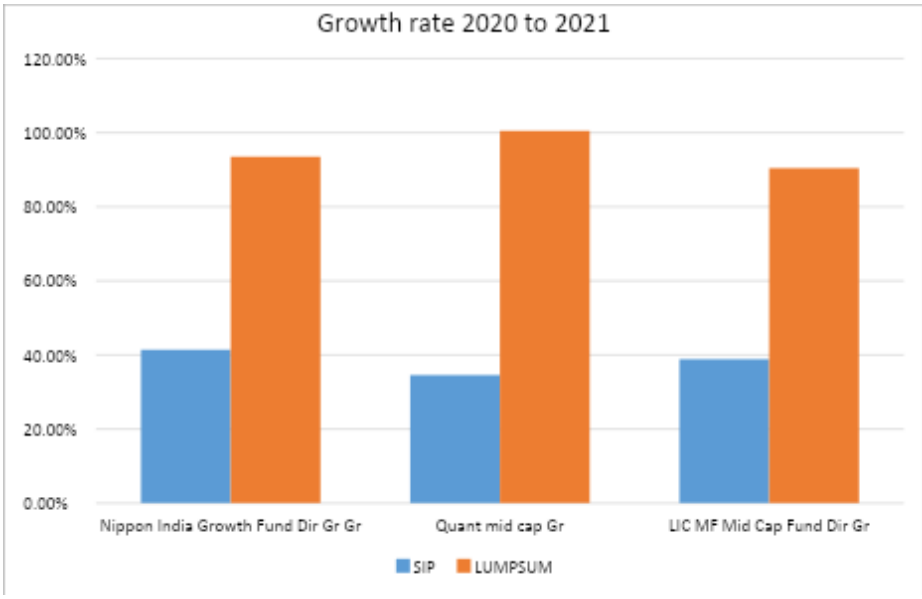
RESULTS AND DISCUSSION

COMPARISON OF SMALL CAP FUNDS (2020-2021)



In the year 2020 to 2021, the comparison of SIP (Systematic Investment Plan)Lump Sum investment small cap schemes of different AMCs (Nippon india, Quant, and LIC MF) reveals significant insights. The data indicates that Lump Sum investments outperformed SIPs across all three schemes. Specifically, the Quant Small Cap scheme showed the highest growth, with a remarkable Lump Sum return of 172.94% compared to its SIP return of 62.38%. Similarly, the Nippon India Small Cap scheme had a Lump Sum return of 120.82%, significantly higher than its SIP return of 49.50%. LIC MF Small Cap also followed the same trend, with Lump Sum investments yielding 96.76% compared to a SIP return of 39.61%. This period was characterized by a bull market, which typically favors Lump Sum investments due to the immediate and substantial market appreciation, as opposed to SIPs which spread investments over time, thereby averaging the purchase cost but potentially missing out on the rapid gains experienced during a bull run.

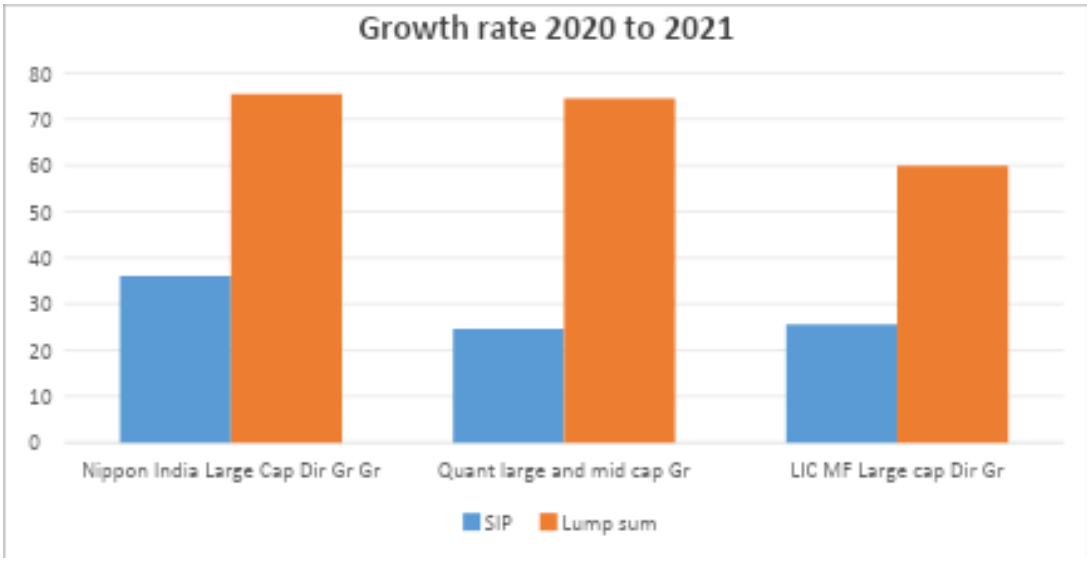
COMPARISON OF MID CAP FUNDS (2020-2021)



For the year 2020 to 2021, the analysis of mid cap schemes across three AMCs—Nippon India, Quant, and LIC MF—shows a distinct difference in performance between SIP (Systematic Investment Plan) and lump sum investments. The lump sum investments yielded significantly higher growth rates compared to SIPs. Nippon India's mid cap scheme had an SIP growth rate of 41.39% and a lump sum growth rate of 93.56%. Quant's mid cap scheme showed an SIP growth rate of 34.56% and a lump sum growth rate of 100.43%. Similarly, LIC MF's mid cap scheme reported an SIP growth rate of 38.89% and a lump sum growth rate of 90.42%.

This disparity indicates that lump sum investments outperformed SIPs during the bull market phase of 2020 to 2021. The rapid market recovery and growth post-pandemic likely contributed to the higher returns on lump sum investments, as these were able to capitalize fully on the market's uptrend. In contrast, SIPs, with their staggered investment approach, averaged out the cost over the year, leading to relatively lower returns. This period emphasizes the potential benefits of lump sum investments in a rapidly rising market.

COMPARISON OF LARGE CAP FUNDS (2020-2021)



During the bullish market of 2020–2021, lump sum investments significantly outperformed SIPs across schemes from Nippon India, Quant, and LIC Mutual Fund. Nippon India Large Cap recorded the highest lump sum growth (75.47%) compared to SIP growth (36.08%). Quant's large and mid-cap schemes showed a similar trend, with lump sum growth (74.55%) far exceeding SIP growth (24.58%). LIC MF Large Cap also reflected this pattern, with lump sum growth (59.90%) surpassing SIP growth (25.61%). The data highlights the advantage of lump sum investments in capitalizing on market uptrends, emphasizing the importance of timing and strategy in investment decisions.

FINDINGS OF THE STUDY

- **Small Cap Schemes (2020–2023)**:

- Lump sum investments consistently outperformed SIPs across all three AMCs (Nippon India, Quant, LIC MF).
- Quant Small Cap scheme demonstrated the highest lump sum return (172.94%) during 2020–2021, while the

smallest disparity was seen in 2022–2023 with returns of 33.90% (lump sum) vs. 20.43% (SIP).

- Bullish market conditions in 2020–2021 favored lump sum investments, allowing them to capitalize on rapid market appreciation.
- During the bearish period of 2021–2022, lump sum investments performed better by benefiting from market recovery after initial downturns, while SIPs faced continuous exposure to market volatility.
- Even in 2022–2023, a more stable period, lump sum investments maintained an advantage, albeit with narrower gaps in LIC MF schemes.

- **Mid Cap Schemes (2020–2023)**:

- Lump sum investments outperformed SIPs consistently across all three AMCs, especially in bullish years.
- Quant Mid Cap scheme recorded the highest lump sum return (100.43%) in 2020–2021, with Nippon India showing strong performance (93.56%).
- In 2021–2022, a bear market, lump sum investments still achieved positive returns in Nippon India (6.49%) and Quant (10.54%), while SIPs showed significant negative growth.
- The year 2022–2023 saw a continuation of the trend, with lump sum returns exceeding SIPs across all schemes. Nippon India led with a 25.85% lump sum return compared to 16.78% for SIPs.
- LIC MF schemes showed the least variance between SIP and lump sum returns, particularly in bearish and stable market conditions.

- **Large Cap Schemes (2020–2023)**:

- Lump sum investments outperformed SIPs across all three AMCs, with the most significant advantage observed during the bull market of 2020–2021.

- Nippon India Large Cap scheme recorded the highest lump sum return of 75.47% in 2020–2021, compared to a SIP return of 36.08%.
- In the bearish period of 2021–2022, lump sum investments maintained positive growth across all schemes, with Nippon India leading at 14.70%, while SIPs showed negative growth in all AMCs.
- By 2022–2023, lump sum investments continued to show an advantage, with Nippon India yielding 21.70% (lump sum) compared to 15.52% (SIP). LIC MF's performance was subdued, with minimal differences between the two strategies.

- **General Insights:**

- Lump sum investments consistently outperformed SIPs across small-cap, mid-cap, and large-cap schemes during the 2020–2023 period, regardless of market conditions.
- Bullish markets amplified the benefits of lump sum investments due to immediate capital deployment and higher exposure to market uptrends.
- During bearish and volatile market periods, lump sum investments leveraged recovery phases better, while SIPs struggled due to averaging costs over the downturn.
- LIC MF schemes generally showed closer alignment between SIP and lump sum performance, reflecting a more conservative or stable approach compared to Nippon India and Quant AMC.
- Investors must consider market conditions and AMC-specific strategies when choosing between SIP and lump sum investment approaches.

CONCLUSIONS

In summary, our study highlights the performance disparities between SIP and Lumpsum investments across various market conditions. While Lumpsum investments tend to excel in bull markets, SIPs offer a systematic approach to navigate volatility during bear markets. However, in sideways markets, both

methods exhibit effectiveness, providing investors with opportunities for growth. By adopting a diversified approach and staying disciplined, investors can optimize their investment strategies to achieve their financial goals.

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"EXAMINING EMPLOYEE COMMITMENT AND ITS INFLUENCE ON ORGANISATIONAL PERFORMANCE"

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ABSTRACT

This study examines employee commitment and its influence on organizational performance. Employee commitment is characterized by the level of dedication, loyalty, and engagement an employee demonstrates toward the organization's objectives and values. Committed employees are more likely to invest significant time, effort, and energy in their tasks, often going beyond job expectations to enhance organizational outcomes. The research highlights how employee commitment drives higher productivity, efficiency, and the delivery of superior quality work. Furthermore, it explores the role of committed employees in fostering a positive workplace culture, characterized by effective collaboration, open communication, and support among colleagues, which contributes to increased morale, job satisfaction, and lower turnover rates. The study also emphasizes the link between employee commitment and improved customer satisfaction, which ultimately strengthens organizational performance. Overall, the paper underscores the importance of cultivating employee commitment as a key factor for achieving sustained organizational success and growth.

KEYWORDS

Employee, Commitment, Organization, Productivity, Efficiency, Quality, Culture, Collaboration, Communication, Satisfaction, Loyalty, Success

1. INTRODUCTION

When employees are more dedicated, loyal and engaged towards their organization's Objectives and values, this is referred to as employee commitment. It involves their Readiness to dedicate time, effort and energy in performing tasks for the betterment of the Organization. Hence,
looking into employee commitment is very important in a company. Since it has a direct bearing on various aspects of organizational performance .Employee commitment leads to higher productivity and efficiency in the organization. Employees who are truly committed to their work and the organization will most likely go Beyond what is expected from them by going beyond their job descriptions for Organizational purposes. More often than not, this results in output of superior quality Products, quicker task accomplishment and generally good performances Also employee commitment creates positive work place conditions. Committed Employees are more likely to collaborate effectively, communicate openly, and support their colleagues. This builds an atmosphere of teamwork among the staff thereby increasing morale and job satisfaction among workers. A positive work environment therefore does not only boost individual well-being but also contributes to organizational success by lowering turnover rates while at the same time attracting top talent.Afterall Employee commitment has a significantImpact on customer satisfaction and loyalty.

STATEMENT OF THE PROBLEM

1. How can we support and help employees feel valued and satisfied both personally and professionally.

2. How can we monitor and measure progress to track employee commitment levels?
3. In what ways we can implement reward and recognition programs to appreciate employees?
4. What opportunities can we provide for employees growth and development so it will help to achieve the organizational goal effectively and efficiently.

OBJECTIVES

1. To understand the level of commitment of employees toward the organisation.
2. To understand the factors that contribute to employee commitment within an organization.
3. To investigate the connection between employee commitment and organizational performance.
4. To explore how employee commitment affects different areas of organizational performance, including productivity, innovation, and customer satisfaction.

SCOPE AND SIGNIFICANCE OF STUDY

Examining employee commitment and its influence on organizational performance is important for several reasons. Committed employees are more likely to be productive, engaged, and motivated, which positively impacts on the overall performance of the organization. Understanding the factors that influence employee commitment can help employers create strategies to enhance commitment levels, leading to increased retention and reduced turnover costs. Additionally, a high level of employee commitment fosters a positive work culture, which can attract top talent and improve the organization's reputation. Finally, studying this topic allows organizations to identify areas for improvement and implement targeted interventions to enhance employee

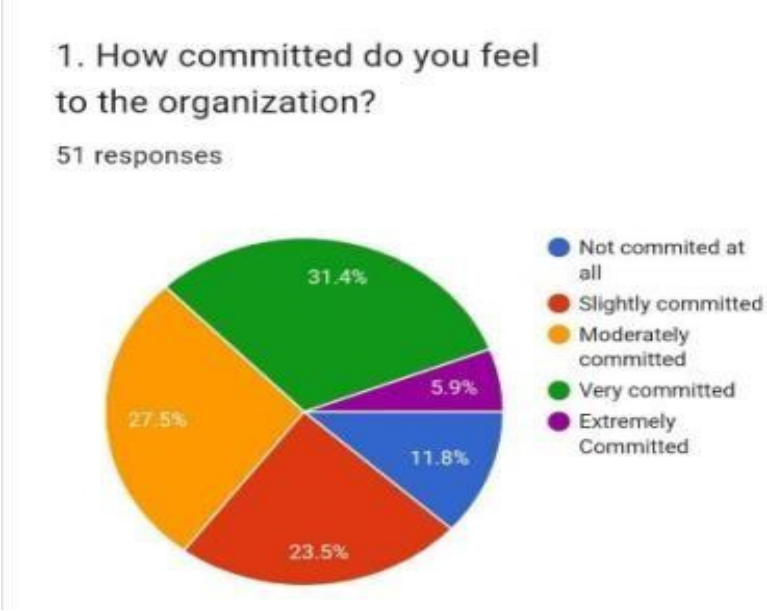
commitment,Ultimately driving long-term success and sustainability.

RESEARCH METHODOLOGY

The study adopts primary method of data collection with a sample size of 51. Employees will be chosen for collecting data and a survey will be conducted with questionnaire.

RESULTS AND DISCUSSIONS

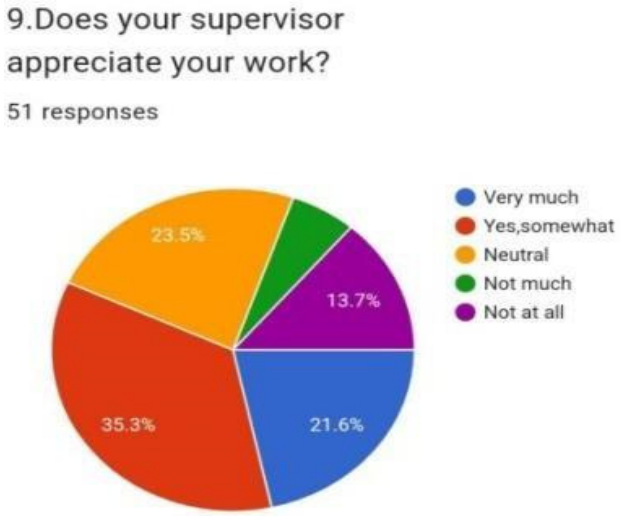
Graph showing how employee feel committed towards the organisation.



INTERPRETATION

Most employees are somewhat committed (51%), but over a third (37.3%) are very/extremely committed, while some remain uninvested (11.8%).

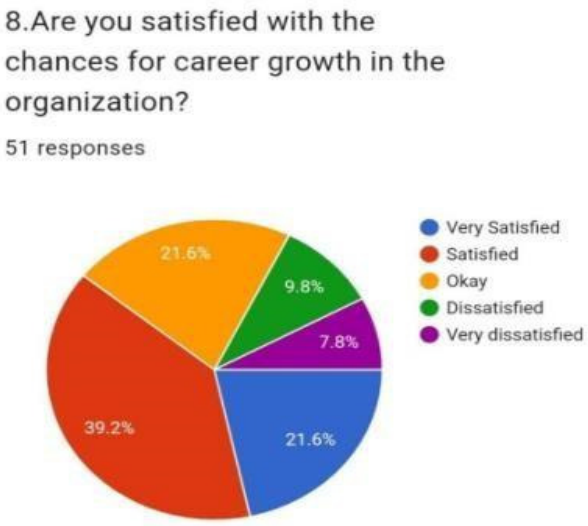
Graph showing how much the supervisor appreciate the employees work.



INTERPRETATION

Most employees (56.9%) feel somewhat or very appreciated by their supervisors, but nearly 1 in 5 (19.6%) do not feel valued, indicating room for supervisors to improve recognition efforts.

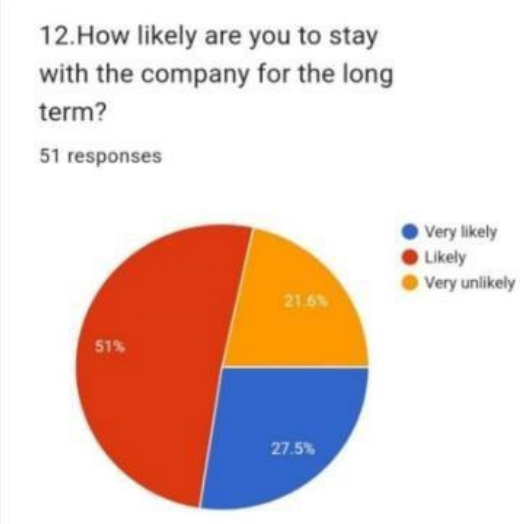
Graph showing the level of satisfaction of employees for career growth in the organisation.



INTERPRETATION

Most employees (60.8%) are satisfied with career growth opportunities, but 17.6% are dissatisfied, suggesting some employees' advancement needs are not being met, prompting a need for further exploration.

Graph showing how likely the employees will stay in the organisation for long term



INTERPRETATION

Nearly 80% of employees (78.5%) intend to stay long-term with the company, with over half (51% likely + 27.5% very likely) strongly committed, while around 21.6% are uncertain about their future.

LIMITATIONS OF THE STUDY

1. Access to Data: Obtaining comprehensive data on employee commitment and organizational performance might be challenging due to privacy concerns or limited access to company records.
2. Sample Size and Representation: Ensuring a diverse and representative sample of employees across different

industries, job roles, and organizational sizes can be difficult, affecting the generalizability of findings.

3. Time Constraints: Longitudinal studies are often needed to understand how employee commitment impacts organizational performance over time, but conducting such studies may be time-consuming and resource-intensive.
4. Organizational Culture: Employee commitment can be influenced by various factors such as organizational culture, leadership style, and workplace policies, which may vary across organizations and affect research outcomes.
5. Response Bias: Participants may provide socially desirable responses or inaccurately report their levels of commitment, potentially biasing the results.
6. External Factors: Economic conditions, industry trends, and external market forces can Influence both employee commitment and organizational performance, making it challenging to isolate the effects of commitment.

8. LITERATURE REVIEW

Muhammad Aqib Shafiq, Asghar Hayat, Hassan Ali, Salman Mehmood (2022)

According to Bozlen (2013), CSR is defined by the necessity of incorporating consumer ambitions into triple PPP (profit, people, and planet) initiatives. Over the past 30 years, scholars have applied CSR and its aspects, making it a concept that has been extensively explored in the context of business and communication (Berens et al., 2005; Iglesias et al., 2020).Gelbmann, 2010; Jamali C Sidani, 2008; Arena et al., 2019; Berens et al., 2005).

According to Latif Perez and others, it is the most talked-about business topic in social studies (Jennett et al., 2002), strategy (Avram C Kühne, 2008), and finance (Schulz C

Bergius, 2014). According to Jamali and Sidani (2008), the modern definition of corporate social responsibility (CSR) includes a viewpoint that allows a business to obtain financial benefits from satisfying various societal demands and expectations as well as achieve net gains by acting in a socially responsible manner. Because of their intense obsession with corporate social responsibility (CSR), more than 500 Fortune 500 businesses employ experts in the sector to oversee CSR's reputation and industry diffusion.

M. Megawati , Aminuddin Hamdat,Nur Aida(2022)

According to Fein et al. (2021) and Treuren C Fein (2021), a leadership style is a behavioral standard that an individual employs when attempting to influence the behavior of others. When the company's objectives have been explained and accepted by the subordinates, the leadership Q Style is appropriate. Since a leader has a significant influence on the organization's ability to achieve its goals, he or she must employ a leadership style to manage their subordinates (Swanson et al., 2020). Businesses use orders, presents, and awards as a means of inspiring staff members. Before making choices, leaders consider the opinions of their subordinates.l. The success or failure of employees at work The way a leader leads has an impact on performance (Super, 2020). According to Feng et al. (2020), staff performance is greatly impacted by a leader's style. Since a leader and his followers have a very intimate relationship, a leader's ability to successfully manage an organization is Inextricably linked to the role of his associates and the leadership style he employs. A leadership style is a set of behaviors that someone uses to try to change other people's behavior.

Andrijana Rogošić & Ivana Perica(2022)

Accounting ethics went from a major socio-economic issue because of the recent frauds That have annihilated public confidence in financial statements and in Accountants who compile them. Hence, Ethical business must be propagated accordingly Thus, this paper explored the relationship of

Affective professional commitment of Accountants in terms of their importance on Application of Accounting ethics principles through the mediating effect of the Code of Ethics for Professional Accountants by ISEBA. Just as it pertains to any other occupation, some professional Accountants are born with an internal compass and the remaining should be sensitized to seek The Code. This stocking the direct and indirect effects with the Code of Ethics due mediatory capacity of Affective professional commitment In relation to Accounting Ethics principles application This results demonstrate that the higher value of the Affective professional commitment, closer should be perceived by accountants to the accounting ethics principles. The promotion of the application of the five basic Accounting ethics Principles (integrity, objectivity, professional competence and due care/confidentiality/and about Compliance by April Wilson with support from Code of Ethics should be implemented for reducing the erosive behavior in the professional Accountants.

Keheng Xiang, jie liu , Guanghui Qiao, Fan Gao,Huanzhou Zhang (2022).

The resource conservation theory presented in this paper is based on stress theory, which has changed its emphasis from physiological to psychological and behavioral reactions. Process- oriented stress and environmental balance are the two main paradigms of stress theory (Lazarus and Folkman, 1984). Nevertheless, neither a consistent technique nor tools for comparing resource capacity and human demands are explicitly defined by these models. Furthermore, their internal relationship’s process is not entirely known.

Darius N. Ikyanyon, PHD Issac A.Agber(2020)

We looked at how employee commitment affected organizational performance in this study. Affective, continuation, and normative commitment were the three dimensions that made up the conceptualization of employee

commitment. Thus, using information gathered from 248 respondents selected from a Nigerian cement manufacturing company, the study investigated the impact of each of these commitment components on organizational performance. Hypotheses were created and tested using regression analysis. Results show that normative commitment had no discernible impact on organizational performance, whereas affective and continuous commitment significantly improved organizational performance. Furthermore, affective commitment had the biggest beneficial impact on organizational performance out of these three aspects of commitment. Thus, the study comes to the conclusion that employee dedication has a favorable impact on organizational
performance. Given that affective commitment has a greater influence on organizational performance, we recommend that managers foster supportive work conditions that encourage individuals to acquire affective commitment.

Mohammad Heydari, kin keung Lai(2019)

Building a mannequin to assess employees' total service performance is the main goal of this article, which is based on the history of the Chinese hospitality sector. This model's theoretical foundation is the theory of customer similarity, which states that one may forecast a single person's potential behavior by calculating how similar a person is to a group of certain people. There are several methods for estimating the similarity. And all of them have advantages and disadvantages: Sangkil Moon and Gray j. Russel has mentioned the algorithm of the auto-logistic model to predict the Purchasing behavior of possible customers in 2008. This approach is mapping the Different products and customers into the frame of axes to calculate the similarity of Computing the distance between customers and products computes different customers.

9. FINDINGS OF THE STUDY

-Higher levels of employee commitment are associated with increased productivity and Efficiency within organizations.

- Committed employees tend to have lower turnover rates, reducing recruitment and Training costs for the organization.
- Greater employee commitment leads to improved customer satisfaction and loyalty, Enhancing the organization's reputation and market competitiveness.
- Committed employees are more likely to engage in organizational citizenship , behaviour.
- Such as helping colleagues and contributing innovative ideas, which benefit the overall Functioning of the organization
- Organizations with a committed workforce often experience better financial performance, Including higher profitability and revenue growth.
- Employee commitment contributes to a positive organizational culture, fostering a sense Of belonging, trust, and collaboration among employees.
- Strong employer branding resulting from high levels of employee commitment attracts top Talent and enhances the organization's ability to attract and retain skilled employees.

Fostering employee commitment is crucial for long-term organizational success and sustainability in a competitive market.

CONCLUSION

In conclusion, this project demonstrates that employee commitment is crucial for Enhancing organizational performance. Committed employees significantly boost
Productivity, job satisfaction, and reduce turnover, leading to overall better performance. Key factors influencing commitment include leadership, organizational culture, and

Opportunities for growth. By fostering a supportive environment and recognizing employee Contributions, organizations can achieve sustained success and a competitive edge. Thus, Investing in strategies to enhance employee commitment is essential for any organization Aiming for long-term prosperity.

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IMPACT OF OUTDOOR ADVERTISING IN FINANCIAL SERVICES

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ABSTRACT

Outdoor advertising serves as a powerful tool in the marketing arsenal of financial services, blending creativity with strategic placement to achieve maximum impact. This study delves into how outdoor media—such as billboards, transit ads, and digital signage—enhances brand recognition, builds consumer trust, and drives financial literacy. By leveraging its ability to deliver high-frequency exposure in targeted geographic locations, outdoor advertising establishes a compelling presence for financial brands amidst an increasingly competitive landscape. The research highlights its role in shaping consumer perceptions, fostering emotional connections, and accelerating decision-making processes. Despite challenges like market saturation and evolving consumer preferences, the study underscores the enduring value of outdoor advertising in

creating memorable, impactful campaigns that fuel growth in the financial services sector.

Keywords

Outdoor advertising, brand recognition, financial literacy, digital signage, campaign impact, market growth.

INTRODUCTION

In the highly competitive financial services sector, where trust and visibility are paramount, outdoor advertising has emerged as a compelling medium to captivate audiences and communicate value. Unlike traditional digital or print media, outdoor advertising offers a unique advantage of constant visibility, engaging diverse demographics through bold visuals and strategic placement in high-traffic areas. From towering billboards in urban centres to transit ads traversing cities, this form of advertising enables financial institutions to establish credibility, enhance brand recognition, and foster meaningful connections with potential customers.

As financial products often require trust and careful consideration, the immersive and non-intrusive nature of outdoor advertising makes it an ideal choice for creating memorable impressions. This introduction sets the stage to explore how outdoor advertising impacts financial services, addressing its effectiveness in building consumer trust, driving customer acquisition, and sustaining competitive advantage in a rapidly evolving market landscape.

OBJECTIVES

1. To identify the impact of outdoor advertising among the targeted customers
2. To assess the effectiveness of outdoor advertising

STATEMENT OF THE PROBLEM

The impact of outdoor advertising in the financial services sector remains a critical yet underexplored area, necessitating comprehensive assessment to elucidate its effectiveness and influence on consumer behavior. Despite the ubiquity of outdoor ads such as billboards, transit ads, and signage promoting financial products and services, there exists a gap in understanding how these mediums contribute to brand visibility, consumer perception, and market share within the industry. Furthermore, the dynamic nature of outdoor advertising, coupled with evolving consumer preferences and regulatory considerations, presents challenges in accurately measuring ROI and aligning strategies with target demographics. Addressing these gaps is essential for stakeholders to optimize advertising efforts, enhance brand engagement, and maintain compliance in an increasingly competitive and regulated financial services landscape.

LITERATURE REVIEW

1. **Sunhilde Cuc and Cristina Secan (2024):** This study explores the environmental impact of outdoor advertising, particularly banners, and proposes sustainable strategies. Despite the rise of digital advertising, banners remain popular, raising concerns about their environmental footprint. The research focuses on extending the lifespan of banners through innovative recycling methods based on circular economy principles. A case study highlights the transformation of banners into raincoats using Gemini X20 Pattern Designer software, showcasing the potential for resource optimization and community engagement. Collaborations with tailoring workshops enhance economic and social benefits. Ultimately, the study presents sustainable solutions that benefit the environment and strengthen companies' sustainability credentials.

2. **Ms. R. Joans Porsheia and Ms. N. Subhalakshmi (2023):** Outdoor advertising is an affordable and effective tool for businesses, especially those with limited budgets. Its success depends on factors like location, advertisement size, design, and ad duration. This study aims to analyse the impact of outdoor advertising on consumer buying behaviour. Data from 100 respondents was collected using simple random sampling and questionnaires. For analysis, chi-square and one-way ANOVA were employed. The results show that outdoor advertising significantly influences consumer buying decisions, with well-designed ads effectively conveying messages to target audiences.
3. **Ngurah Aditya Paramartha, Tantri Yanuar Rahmat Syah (2020):** The advertising industry faces intense competition as media choices expand, each with its own advantages. To stay competitive, press advertising must go beyond traditional sales tactics and adopt a more consumer-focused approach. This study explores the impact of customer satisfaction on loyalty and the performance of marketing organizations in outdoor advertising. Using a quantitative approach, we distributed questionnaires and interviewed 37 media managers or directors in advertising agencies in Jakarta, Indonesia. Data was analysed with Smart PLS. The findings indicate that customer satisfaction accounts for 34.3% of the overall impact on performance and has a considerable impact on both customer loyalty and organisational performance.
4. **Jusuf Zeqiri, Sadudin Ibraimi and Rasim Zuferi (2019), Ecoforum Volume-8, Issue 2(19):** Billboard advertising, placed in high-traffic areas, targets pedestrians and drivers, aiming to influence consumer behaviour. This study looks at how billboard advertisements affect consumer purchasing decisions by taking into account elements including content, layout, size, and visual attractiveness. Using both secondary data from literature and primary data from a structured questionnaire, the study analyses responses using SPSS software. Results indicate that consumers recognize the importance of billboard

advertising and its impact on their purchasing decisions. The study provides valuable insights for companies to enhance their outdoor advertising strategies.

THEORETICAL FRAMEWORK

OUTDOOR ADVERTISING

Outdoor advertising, also known as out-of-home (OOH) advertising, is a marketing strategy that uses physical spaces to promote products, services, or brands to the public. It includes a wide range of formats such as billboards, transit ads, posters, and digital displays located in high-traffic areas like streets, highways, shopping centres, and public transit systems. Designed to capture attention and engage audiences in real-world settings, outdoor advertising is highly effective for building brand recognition, reinforcing messages, and reaching diverse demographics. With advancements in technology, outdoor advertising has evolved to include dynamic and interactive formats like digital billboards and augmented reality experiences, making it a versatile and impactful tool in modern marketing strategies.

IMPACT OF OUTDOOR ADVERTISING

Outdoor advertising has a significant impact on brand visibility, consumer engagement, and marketing effectiveness. Its wide reach in high-traffic areas ensures consistent exposure, making it an effective tool for building brand recognition and reinforcing messaging. By being a constant presence in the daily lives of consumers, outdoor ads increase familiarity and trust over time. Additionally, with the integration of digital technology, outdoor advertising has become more dynamic and interactive, allowing businesses to deliver real-time, targeted content that resonates with specific audiences. This versatility enhances its ability to drive consumer actions, bridge the gap between online and offline engagement, and ultimately influence purchasing decisions.

IMPACT OF OUTDOOR ADVERTISING IN FINANCIAL SERVICES

In the financial services sector, outdoor advertising plays a crucial role in building trust, enhancing brand visibility, and promoting products to a broad audience. Financial institutions, such as banks, insurance companies, and fintech firms, rely on outdoor ads to establish a prominent public presence and reinforce messages of stability, security, and reliability—key factors in attracting and retaining customers. By placing ads in high-traffic areas, financial services can effectively reach potential clients and promote time-sensitive offers, such as mortgage rates, credit card deals, or insurance policies. Additionally, digital outdoor ads enable these companies to deliver tailored messages that reflect current market conditions, making outdoor advertising a powerful tool for driving awareness and engagement in an increasingly competitive and digital financial landscape.

RESEARCH METHODOLOGY

1. Data Collection

The research methodology for this study involves primary data collection using a structured questionnaire administered to 70 respondents selected through random sampling.

2. Data Analytical Tool

The analytical tools were pie charts and tables in order to depict the opinions of the respondents of the questionnaire.

RESULTS AND DISCUSSIONS

OBJECTIVE 1: TO IDENTIFY THE IMPACT OF OUTDOOR ADVERTISING AMONG THE TARGETED CUSTOMERS

TABLE 1: Distribution shows the opinions of the respondents about how often they notice advertisements in their daily life

Category	Number of responses	Percentage
Rarely	6	8.5%
Occasionally	27	38.6%
Frequently	34	48.6%
Always	3	4.3%
Total	**70**	**100%**

CHART 1: Distribution shows the opinions of the respondents about how often they notice advertisements in their daily life

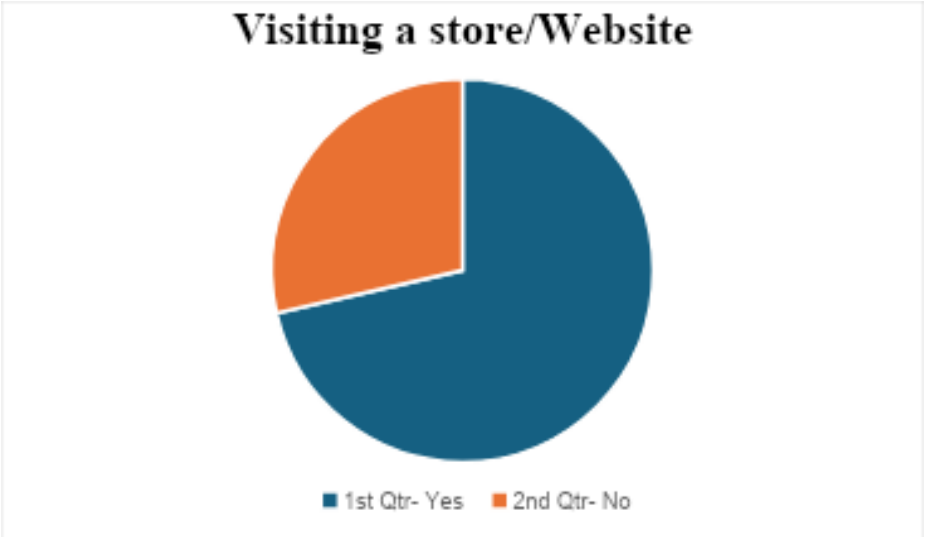
INTERPRETATION

- The pie chart shows that 48.6% of the respondents states that they frequently notice advertisements.
- 38.6% of the respondents states that they occasionally notice advertisements.
- 8.6% of the respondents states that they scarcely notice advertisements.
- The lowest number of respondents (4.3%) states that they constantly notice advertisements.

TABLE 2: Distribution shows the opinions of the respondents about visiting a store or website after viewing an advertisement

Category	Number of responses	Percentage
Yes	50	71.4%
No	20	28.6%
Total	**70**	**100%**

CHART 2: Distribution shows the opinions of the respondents about visiting a store or website after viewing an advertisement



INTERPRETATION

- The pie chart shows that 71.4% of the respondents agree that they have visited a store or website after viewing an advertisement.
- The lowest number of respondents (28.6%) states that they have not visited any store or website after viewing an advertisement.

TABLE 3: Distribution shows the opinions of the respondents about advertisements influencing purchasing decisions

Category	Number of responses	Percentage
Not influential	4	5%
Somewhat influential	7	10.7%
Very influential	15	22%
Extremely influential	44	62.3%
Total	**70**	**100%**

CHART 3: Distribution shows the opinions of the respondents about advertisements influencing purchasing decisions

INTERPRETATION

- The pie chart shows that 62.3% of the respondents stated that advertisements highly influence their purchasing decisions.
- 22% of the respondents stated that advertisements hugely influence their purchasing decisions.
- 10.7% of the respondents stated that advertisements moderately influence their purchasing decisions.
- The lowest number of respondents (5%) states that advertisement not at all influences their purchasing decisions.

OBJECTIVE 2: TO ASSESS THE EFFECTIVENESS OF OUTDOOR ADVERTISING

TABLE 4: Distribution shows the opinions of the respondents whether they make purchase solely based on an advertisement

Category	Number of responses	Percentage
Yes	38	54.3%
No	32	45.7%
Total	**70**	**100%**

CHART 4: Distribution shows the opinions of the respondents whether they make purchase solely based on an advertisement



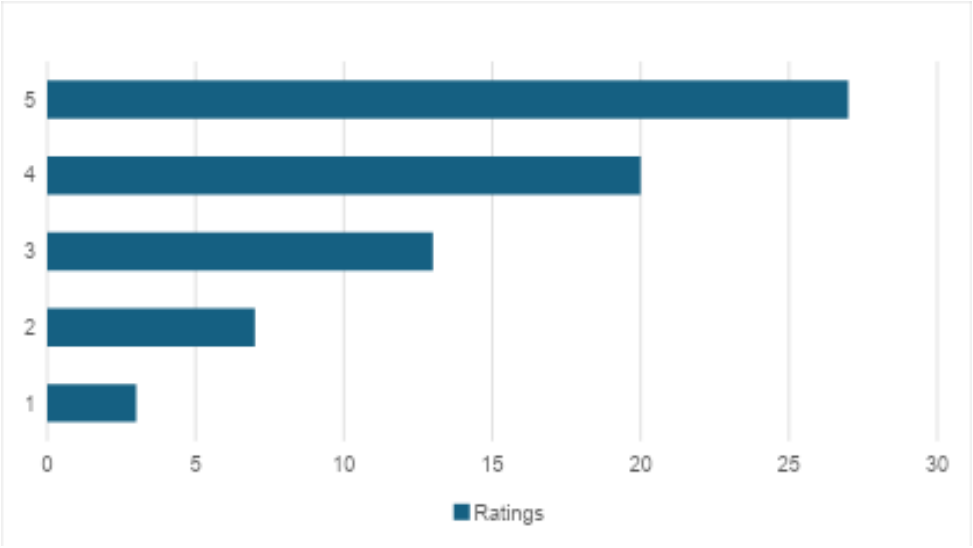
INTERPRETATION

- The pie chart shows that 54.3% of the respondents agree that they have made purchase solely based on an advertisement.
- The lowest number of respondents (45.7%) states that they have not made any purchases solely based on an advertisement.

<u>TABLE 5:</u> Distribution shows the opinions of the respondents about how memorable they find the outdoor advertisements

Category	Number of responses	Percentage
Rating 1	4	5.7%
Rating 2	7	10%
Rating 3	13	18.6%
Rating 4	20	28.6%
Rating 5	26	37.1%
Total	**70**	**100%**

<u>CHART 5:</u> Distribution shows the opinions of the respondents about how memorable they find the outdoor advertisements



INTERPRETATION

- The pie chart shows that 37.1% of the respondents agree that the advertisement was extremely memorable.
- 28.6% of the respondents stated that the advertisement was likely.

- 18.6% of the respondents stated that the advertisement was neutral or fair.
- 10% of the respondents stated that the advertisement was unlikely.
- The lowest number of respondents (5.7%) states that the advertisement was not at all memorable.

MAJOR FINDINGS

1. 48.6% are of the opinion that they regularly notice the advertisements outdoor.
2. 71.4% are of the opinion that they have visited a store or website after seeing outdoor advertisements.
3. 62.3% are of the opinion extremely influential which means that the outdoor advertisements highly influence their purchasing decisions.
4. 54.3% are of the opinion that they have made a purchase solely based on seeing an outdoor advertisement.
5. 37.1% rated 5 on scale which means that the advertisement was extremely memorable.

SUGGESTIONS

1. **Enhance Communication of Key Information:** Include clear and visible pricing details and guarantees or warranties to address gaps in information identified by respondents. Highlight testimonials or reviews prominently to build trust and credibility.
2. **Leverage Visual Appeal and Clarity:** Maintain and enhance the visually appealing elements of advertisements, as 78.6% found them attractive. Focus on concise, clear messaging tailored to specific locations to improve visibility and relevance.
3. **Integrate Digital Screens Strategically:** With 51.4% preferring digital screens, incorporate dynamic and interactive digital elements in outdoor advertisements to capture attention effectively.

4. **Boost Engagement Opportunities:** Encourage more direct engagement by providing QR codes, links, or specific calls-to-action leading to stores or websites, capitalizing on the 71.4% who visit stores or websites after seeing ads.
5. **Focus on Memorability and Influence:** Design advertisements that emphasize memorable elements, such as storytelling or bold visuals, to resonate with viewers and enhance recall. Use strategic placement in high-traffic areas to increase visibility and influence purchasing decisions, as 62.3% find outdoor ads highly influential.

CONCLUSION

Outdoor advertising in the financial services industry is a highly effective marketing tool, offering unique opportunities to enhance brand visibility, promote specific products or services, and drive customer engagement. Beyond mere exposure, it fosters trust and credibility among consumers by strategically targeting specific demographics and geographic areas such as city centres, transportation hubs, and commercial districts. This approach ensures maximum exposure to individual actively seeking financial products or services, reinforcing brand recognition and recall through constant visibility. Outdoor ads also excel in conveying complex messages concisely and visually, effectively highlighting competitive advantages and differentiating financial institutions from competitors. By prominently displaying in public spaces, these ads demonstrate confidence in products and services bolstering perceptions of stability and reliability. Ultimately, outdoor advertising contributes significantly to business growth, customer loyalty, and competitive advantage in a dynamic market landscape.

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“ASSESSING FINANCIAL FRAUD AND BANKRUPTCY RISK: A CASE-BASED STUDY OF BENEISH M-SCORE & ALTMAN Z-SCORE”

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ABSTRACT

The study titled "Assessing Financial Fraud and Bankruptcy Risk: A Case-Based Study of Beneish M-Score and Altman Z-Score of Satyam Computers" focuses on evaluating the financial health and risk factors of Satyam Computers, a company infamous for one of the largest corporate frauds in history. By employing the Beneish M-Score to detect earnings manipulation and the Altman Z-Score to predict bankruptcy risk, this study aims to analyze Satyam’s financial data prior to its downfall. The analysis explores whether early warning signs of fraud and financial distress could have been identified using these models. The research provides insights into the effectiveness and limitations of these tools in real-world scenarios and highlights their role in enhancing financial

transparency and mitigating risks. This case-based approach contributes to the literature on financial fraud detection and bankruptcy prediction, offering valuable lessons for stakeholders in identifying red flags and preventing similar crises in the future.

Keywords
Financial fraud, Bankruptcy risk, Beneish M-Score, Altman Z-Score, Earnings manipulation, Financial distress, Corporate failure, Financial models.

INTRODUCTION

Financial fraud and bankruptcy risk are among the most critical concerns for investors, creditors, and other stakeholders in the corporate world. These risks can lead to substantial financial losses, erode investor confidence, and undermine trust in financial markets. The early detection of financial distress and fraudulent activities is essential for enabling proactive decision-making, mitigating risks, and maintaining market stability..

The Beneish M-Score is a statistical model that uses financial ratios to detect signs of earnings manipulation, offering insights into potentially fraudulent activities. It helps in identifying companies that might be inflating their financial performance to mislead stakeholders. On the other hand, the Altman Z-Score is a bankruptcy prediction tool that evaluates a company's financial stability by analyzing critical aspects such as profitability, leverage, liquidity, and activity levels. Together, these models provide a comprehensive framework for assessing the financial health and integrity of an organization.

By applying the Beneish M-Score and Altman Z-Score to the financial data of Satyam Computers, this study seeks to uncover whether early warning signs of fraud and financial distress were evident before the company's infamous collapse. Satyam Computers, once a leading IT services firm in India,

became synonymous with corporate fraud after it was revealed that its management had engaged in massive financial irregularities. This scandal not only resulted in the company's downfall but also had far-reaching consequences for the industry, stakeholders, and regulatory frameworks.

This case-based analysis is significant because it highlights the practical applications of financial models in identifying red flags that precede corporate failures. The study evaluates the effectiveness and reliability of the Beneish M-Score and Altman Z-Score in real-world scenarios, emphasizing their value in financial governance. Furthermore, it underscores the importance of rigorous financial analysis and due diligence in fostering transparency, accountability, and resilience in the corporate sector.

By focusing on Satyam Computers, this research contributes to a deeper understanding of how financial fraud and bankruptcy risks can be assessed and addressed. It offers valuable insights for regulators, investors, corporate executives, and academics in developing and implementing measures to detect financial irregularities early. Ultimately, this study aims to provide actionable lessons that can help prevent similar crises, strengthen corporate governance, and enhance the overall stability and trustworthiness of financial systems.

OBJECTIVES

- To evaluate the effectiveness of the Beneish M-Score in detecting potential earnings manipulation and its role in uncovering fraudulent practices in corporate financial statements.
- To assess the applicability of the Altman Z-Score in predicting financial distress and bankruptcy risk in the context of Satyam Computers.

SIGNIFICANCE OF THE STUDY

This study highlights the importance of using the Beneish M-Score and Altman Z-Score in assessing financial fraud and bankruptcy risk. These models provide valuable tools for detecting earnings manipulation and predicting bankruptcy, which are crucial for investors, creditors, and corporate managers. Early detection of financial distress can prevent significant losses and improve decision-making. By applying these models in real-world case studies, the research demonstrates their effectiveness in identifying financial risks, offering a proactive approach to safeguarding against fraud and insolvency. Ultimately, the study contributes to enhancing risk management practices and financial analysis.

RESEARCH METHODOLOGY

This study employs a case-based, quantitative research methodology to assess financial fraud and bankruptcy risk at **Satyam Computers** using the **Beneish M-Score** and **Altman Z-Score**. The approach involves the following steps:

1. **Data Collection**: Financial data for **Satyam Computers** will be collected from publicly available sources such as annual reports, financial statements, and stock market filings. Data will primarily focus on the years leading up to and following the company's financial scandal in 2009, which involved significant earnings manipulation.
2. Application of Financial Models**:**
    - Beneish M-Scor**e**: The M-Score will be calculated using key financial ratios, including days sales in receivables, gross margin, and asset quality. A higher M-Score indicates a greater likelihood of earnings manipulation, which is particularly relevant given the history of fraud at Satyam.
    - Altman Z-Score: The Z-Score will be calculated using profitability, liquidity, and leverage ratios to

assess the company's financial stability and bankruptcy risk. A low Z-Score is indicative of higher bankruptcy risk, which is important for understanding Satyam's financial health prior to and during the fraud.

3. **Case Analysis**: This study will focus on **Satyam Computers** as a case study, analyzing the company's financial data over a period that includes the fraudulent activities and the subsequent crisis.
4. **Data Analysis**: The results of the Beneish M-Score and Altman Z-Score will be analyzed to determine how effectively these models could have predicted the financial fraud and bankruptcy risk at Satyam. Trends, patterns, and anomalies will be identified, offering insights into how these models function in detecting financial risks in real-world scenarios.
5. **Interpretation of Results**: The study will conclude by evaluating the effectiveness of the Beneish M-Score and Altman Z-Score in predicting both financial manipulation and bankruptcy risk in the case of Satyam Computers. The research aims to demonstrate the practical utility of these models in early detection of financial irregularities and insolvency risks.

Through this methodology, the study will provide valuable insights into the applicability of these financial models in real-world scenarios, particularly in the context of corporate fraud and bankruptcy risk.

RESULTS AND DISCUSSIONS

SATYAM SCAM

Satyam Computer Services, for many years, presented falsified accounts that inflated profits and cash reserves, artificially inflating its share price. Byrraju Ramalinga Raju, along with associates, sold shares based on these manipulated accounts. The deception included fictitious salary payments to non-existent employees, which were actually funneled to board members. Additionally, the company obtained cheap loans in the USA using these fraudulent accounts, which were

misappropriated by Raju, primarily in real estate ventures in Hyderabad. However, when the property market crashed in 2008, the misused funds disappeared, leading to the exposure of the scandal.

On January 7, 2009, Raju resigned as chairman, confessing to manipulating accounts to the tune of Rs 7,000 crore. This revelation shocked the global corporate community. Subsequently, the Central Bureau of Investigation (CBI) took over the case and filed multiple charge sheets over the following years. Raju and ten others were convicted on April 10, 2015.

PricewaterhouseCoopers (PwC), the auditors of Satyam, faced scrutiny for their role in the scandal. The Indian arm of PwC was fined $6 million by the US SEC for not adhering to auditing standards. In 2018, SEBI barred Price Waterhouse from auditing listed companies in India for two years, citing complicity in the fraud.

The aftermath of the scandal saw significant repercussions. Satyam's board was dissolved, and a new board, including notable figures like Deepak Parekh and Kiran Karnik, was appointed. Analysts likened the scandal to India's version of the Enron scandal, and Merrill Lynch, State Farm Insurance, and Credit Suisse severed ties with the company. Satyam's auditing firm faced potential license revocation.

Satyam's stock plummeted, trading at its lowest levels since 1998. The Indian government considered providing temporary support to the company, but the future of employment, especially for new recruits, remained uncertain.

The scandal led to introspection within the Indian corporate environment, with concerns raised about family-owned businesses. Price Waterhouse admitted that its audit reports may have been inaccurate due to reliance on false information.

Despite legal proceedings and convictions, including Raju's seven-year imprisonment, the impact of the Satyam scandal reverberated through India's corporate landscape, prompting reforms and stricter oversight.

BENEISH M SCORE

The Beneish M-Score is a mathematical model developed by Professor Messod Beneish in 1999. It is used to detect whether a company has manipulated its financial statements, specifically looking for earnings manipulation or accounting fraud. The score is calculated using a set of financial ratios derived from a company's financial statements.

The Beneish M-Score is composed of eight variables, and each variable is derived from a company's financial data. These variables are:

1. Days Sales in Receivables Index (DSRI)
2. Gross Margin Index (GMI)
3. Asset Quality Index (AQI)
4. Sales Growth Index (SGI)
5. Depreciation Index (DEPI)
6. Selling, General & Administrative Expenses Index (SGAI)
7. Leverage Index (LEVI)
8. Total Accruals to Total Assets (TATA)

The Beneish M-Score is calculated using these variables in a specific formula:

M-score 8 Variable = −4.84 + 0.92 × DSRI + 0.528 × GMI + 0.404 × AQI + 0.892 × SGI + 0.115

× DEPI −0.172 × SGAI + 4.679 × TATA − 0.327 × LVGI.

M-score 5 V= −6.065 + 0.823(DSRI) + 0.906(GMI) + 0.593(AQI) + 0.717(SGI) + 0.107(DEPI)

Thresholds for Interpretation

- M-Score > -2.22: Likely Earnings Manipulation

  A score above this threshold suggests a high probability that the company has engaged in earnings manipulation.

- M-Score ≤ -2.22: Unlikely Earnings Manipulation

  A score at or below this threshold indicates a low likelihood of earnings manipulation.

These thresholds help auditors, investors, and analysts identify red flags in financial reporting and assess the integrity of a company's financial statements.

Table 1.1- Analysis of Satyam Computers Ltd. case: M-score

Parameters	**2006-2007**	**2007-2008**
Net Sales	1461.4	2138.1
Cost Of Goods Sold	937.6	1359.2
Net Receivables	364.2	508.4
Current Assets	609.2	1862.5
Property Plant And Equipment	163.1	236.6
Depreciation	32.4	39.7
Total Assets	1624	2243.3
Sga Expense	232.2	370.2
Net Income	298.4	417
Cash Flow From Operations	261.5	339.1
Current Liability	211.2	333.1
Long Term Debt	22.2	24.8

Table 1.2 - Calculation of M-score

	2006-2007	**2007-2008**
DSRI	1.242	0.954
GMI	1.035	0.984
AQI	10.755	0.123
SGI	1.333	1.463
DEPI	1.335	0.867
SGAI	0.929	1.090
TATA	0.023	0.023
LVGI	1.116	1.110

M-SCORE 8 VARIABLES	**2.12**	**-2.34**
M-score= −4.84 + 0.92 × DSRI + 0.528 × GMI + 0.404 × AQI + 0.892 × SGI + 0.115 × DEPI −0.172 × SGAI + 4.679 × TATA − 0.327 × LVGI.	Manipulator	Not Manipulator
M-SCORE 5 VARIABLES	**3.37**	**-3.14**
M-score = −6.065 + 0.823(DSRI) + 0.906(GMI) + 0.593(AQI) + 0.717(SGI) + 0.107(DEPI)	Manipulator	Not Manipulator

INTERPRETATION

The Beneish M-Scores for 2006-2007 (2.12 for the 8-variable model and 3.37 for the 5-variable model) exceed the threshold of -2.22, indicating a high likelihood of earnings manipulation during this period, consistent with early signs of the Satyam fraud. In contrast, the scores for 2007-2008 (-2.34 and -3.14) suggest a low probability of manipulation, though the drastic change raises concerns about hidden financial issues or temporary cessation of fraudulent activities. These results highlight the importance of early detection to prevent large-scale corporate fraud.

ALTMAN Z-SCORE

The Altman Z-Score is a financial model developed by Edward Altman to predict the likelihood of bankruptcy in companies. It uses a combination of five financial ratios to assess a company's financial health, particularly focusing on profitability, leverage, liquidity, solvency, and activity. The model is widely applied to evaluate manufacturing companies but has been adapted for other sectors. Altman Z-Score formula is as follows,

Altman Z-Score = 1.2A + 1.4B + 3.3C + 0.6D + 1.0E

where,

- A = working capital / total assets
- B = retained earnings / total assets
- C = earnings before interest and tax / total assets
- D = market value of equity / total liabilities
- E = sales / total assets

Thresholds for Interpretation:

- $Z > 2.99$: Safe Zone (Low Bankruptcy Risk)
- $1.81 \leq Z \leq 2.99$: Grey Zone (Moderate Risk)
- $Z < 1.81$: Distress Zone (High Bankruptcy Risk)

The Altman Z-Score has proven to be a reliable predictor of financial distress, aiding stakeholders in making informed decisions.

Table 1.3- Analysis of Satyam Computers Ltd. case: Z-score

	2006-2007	2007-2008
Total Assets	1624.10	2243.3
Total Liabilities	253.10	381.5
Current Assets	609.2	1862.5
Current Liabilities	211.20	333.1
EBIT	328.2	469.8
Retained Earnings	721.1	1069.8
Net Sales	1461.4	2138.1
Market Value of Equity	1371	1861.8
Working Capital	398	1910.2

Table 1.4 - Calculation of Z-score

	2006-2007	**2007-2008**
A	0.25	0.68
B	0.44	0.48

INTERPRETATION:

The Altman Z-Scores of 5.73 for 2006-2007 and 6.06 for 2007-2008 indicate that Satyam Computers was in the **safe zone** during both years, with a very low risk of bankruptcy. These high scores suggest strong financial stability, profitability, and liquidity. However, despite these favorable indicators, the eventual corporate fraud highlights the limitations of relying solely on financial models without considering qualitative factors and governance issues.

CONCLUSION

The analysis of Satyam Computers using the Beneish M-Score and Altman Z-Score presents a paradoxical insight into the company's financial condition prior to its collapse. The Beneish M-Scores for 2006-2007 indicate a high likelihood of earnings manipulation, consistent with early signs of fraud, while the scores for 2007-2008 suggest reduced manipulation, raising concerns about concealed financial issues. In contrast, the Altman Z-Scores for both years place the company firmly in the safe zone, reflecting strong financial stability and low bankruptcy risk. This disparity highlights the limitations of relying solely on financial models for assessing corporate health. The Satyam case underscores the importance of integrating financial analysis with qualitative assessments of governance and transparency to detect and prevent large-scale corporate fraud effectively.

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MARKETING AND SALES DEVELOPMENT THROUGH PROMOTIONAL TOOL

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ABSTRACT

Promotional tools are essential for enhancing brand visibility, engaging customers, and increasing sales. These tools range from traditional methods like advertising to modern digital platforms such as social media and influencer marketing. Understanding how these strategies impact marketing and sales is vital for businesses aiming to grow and stay competitive. This study explores how businesses can effectively use promotional tools to meet their goals, improve

resource allocation, and adapt to the ever-changing market landscape.

With the rise of digital technology, the marketing landscape has transformed, offering new opportunities and challenges. This research examines how promotional tools can be tailored to align with changing consumer preferences and emerging trends. By analyzing the effectiveness of different strategies, the study provides actionable insights for businesses to strengthen customer connections, unlock growth potential, and achieve sustainable success in a dynamic marketplace.

KEYWORS

Customer Engagement, Digital Transformation ,Social Media Marketing ,Revenue Growth, Market Trends Analysis, Sustainable Business Growth.

INTRODUCTION

Promotional tools are the backbone of effective marketing and sales strategies, enabling businesses to enhance brand visibility, engage customers, and drive revenue growth. These tools range from traditional methods like advertising and direct mail to modern digital platforms such as social media and influencer partnerships. By strategically leveraging these channels, businesses can effectively reach their target audience and communicate their value propositions. In a highly competitive marketplace, understanding the nuances of promotional tools and their role in shaping marketing and sales outcomes is vital for businesses seeking to grow and succeed.

This study explores the transformative power of promotional strategies, focusing on their ability to adapt to changing consumer preferences, technological advancements, and emerging market trends. By analyzing consumer behavior and the effectiveness of various promotional tactics, this research provides valuable insights into refining marketing strategies, optimizing resource allocation, and staying ahead in an ever-evolving business landscape. With actionable recommendations, the study highlights how businesses can

harness promotional tools to unlock new growth opportunities, build lasting customer connections, and thrive in today's dynamic marketing and sales environment.

OBJECTIVES:

- To assessing the effectiveness of promotional tools
- To understanding consumer behaviour

STATEMENT OF THE PROBLEM

The main challenge in marketing and sales is effectively using various promotional strategies to increase brand visibility, attract customers, and drive sales growth. Companies must navigate complex digital and traditional media channels, ensure consistent messaging, and adapt to changing consumer behaviors. Measuring campaign effectiveness and optimizing return on investment (ROI) adds complexity, requiring robust analytics. Balancing creativity with data-driven insights is crucial for success in this competitive environment.

LITERATURE REVIWE

1. **Pavla Breckova, Michal Karas (2020). Online technology and promotion tools in SMEs :** This study examines the incorporation of online technologies and promotion tools in small and medium enterprises (SMEs), focusing on how their usage relates to company age and export involvement. It found that companies operating in foreign markets tend to use a wider range of online tools compared to those focused on the domestic market. However, it did not confirm significant differences in the use of online tools between young businesses and long-established companies. The research highlights the importance of understanding internal factors within SMEs for effective promotion strategies.
2. **Roddy Mullin (2018). Promotional marketing :** This research examines the critical role of promotion in driving business success by reaching customers, persuading them to buy, and ultimately increasing sales and profits. They cover various aspects of promotional marketing, including advertising, experiential marketing, and sales promotions,

providing practical guidance for implementation. The texts emphasize the importance of understanding and communicating with customers throughout their buying journey, from initial discovery to post-purchase engagement. Additionally, they offer real-life case studies and practical insights for practitioners and students in the field of sales and marketing. Overall, the focus is on leveraging promotions effectively to achieve business objectives and stay ahead of competitors in today's connected world.

3. **Anuraj Nakarmi (2018). Effect of Sales Promotion on Consumer Behavior:** This research looks into the impact of sales promotion on consumer behavior, emphasizing its significance in modern marketing. It aims to understand how sales promotion tools and techniques affect customers' buying behavior and ultimately increase consumer purchases and company profits. By examining consumers' changing behavior and buying patterns, the study provides insights for managers to effectively utilize sales promotion strategies to target diverse consumer segments. Overall, it highlights the importance of sales promotion in influencing consumer behavior and driving business success.
4. **Anna Antczak, Barbara A Sypniewska, Anna Antczak, Barbara A Sypniewska (2017). Personal selling in the service sector as one marketing promotional tool :** The chapter delves into the significance of personal selling as a promotional tool in the service sector, particularly in higher education. It emphasizes the unique challenges and importance of personal selling in services, where customers cannot physically experience the offering beforehand. Building trust is highlighted as crucial in personal selling, as it involves providing valuable advice, knowledge, and professionalism to customers, ultimately encouraging them to make a purchase.

THEORATICAL FRAMEWORK

THE ROLE OF PROMOTIONAL TOOLS IN MARKETING

Promotional tools help marketers communicate with their target audience and persuade them to buy products or services. These tools aim to: create awareness of a product or service, generate interest by highlighting its benefits, create desire among the target audience, and encourage them to take action, such as making a purchase.

TYPE OF PROMOTIONAL TOOLS

Promotional tools can be broadly categorized into traditional and digital methods. Each category includes various techniques that can be tailored to meet specific marketing objectives.

TRADITIONAL PROMOTIONAL TOOLS

Businesses use various promotional tools to reach customers. These include advertising (TV, radio, print, outdoor) to build brand presence, sales promotions (discounts, coupons, contests) for immediate purchases, and public relations (media coverage, press releases) to maintain a positive image. Additionally, companies use personal selling (direct interaction) for complex products, and direct marketing (mail, phone, catalogs) to target specific customers with personalized messages.

DIGITAL PROMOTIONAL TOOLS

Businesses use various digital marketing tools to reach customers. These include social media marketing (Facebook, Instagram, Twitter, LinkedIn) to engage with audiences, content marketing (blogs, videos, infographics) to attract and engage audiences, and email marketing to promote products and share news. Additionally, companies use search engine marketing (SEO and paid advertising) to increase visibility, influencer marketing to partner with popular influencers, and

affiliate marketing to collaborate with affiliates who promote products for a commission.

IMPACT OF PROMOTIONAL TOOLS ON SALE DEVELOPMENT

The strategic use of promotional tools significantly impacts sales development. These tools increase reach and engagement, generating leads and converting them into paying customers. Effective promotional strategies also build long-term customer relationships, fostering loyalty and repeat purchases. By leveraging tools like content marketing, social media, email marketing, and personal selling, businesses can optimize conversions, nurture leads, and ultimately drive sales growth.

THEORETICAL MODELS SUPPORTING PROMOTIONAL TOOLS

- AIDA Model: Attention, Interest, Desire, Action - promotional tools move customers through these stages.

- Hierarchy of Effects Model: Awareness, Knowledge, Liking, Preference, Conviction, Purchase - promotional tools address each stage.

- Integrated Marketing Communications (IMC): Coordinates and integrates various promotional tools to deliver a consistent message across all channels.

RESEARCH METHODOLOGY

1 .Primary Data Collection:

Conduct surveys, interviews, or experiments to gather firsthand information from consumers, marketers, and sales professionals regarding their experiences and perceptions of promotional tools.

2. Secondary Data Research:

Review existing literature, industry reports, and market analyses to supplement primary data with established theories, trends, and insights.

3. Population and Sample Size:

Define the target population and determine an appropriate sample size based on statistical considerations to ensure the study's reliability and generalizability.

4. Technique/Method of Sample Selection:

Utilize probability sampling methods such as random sampling or stratified sampling to ensure representativeness of the sample and minimize bias. Alternatively, non-probability sampling methods like convenience sampling may be employed for practical reasons.

RESULTS AND DISCUSSION

OBJECTIVE 1: TO ASSESSING THE EFFECTIVENESS OF PROMOTIONAL TOOLS

TABLE 1: ILLUSTRATES THE FREQUENCY OF ENCOUNTERING PROMOTIONAL OFFERS WHEN MAKING PURCHASE DECISIONS

Attributes	No. of Respondents	Percentage(%)
Very Frequently	12	17.6%
Frequently	19	27.9%
Occasionally	28	41.2%
Rarely	7	10.3%
Never	2	2.9%
TOTAL	68	100%

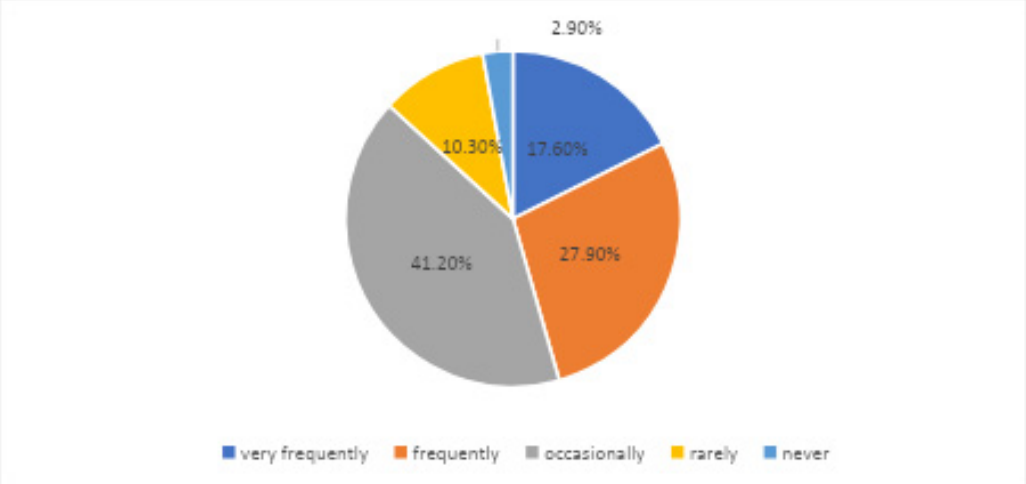


Chart 1 frequency of encountering promotional offers when making purchase decisions

INTERPRETATION

- Occasionally: 28 respondents (41.2%)
- Frequently (2nd quarter): 7 respondents (10.3%)
- Never: 2 respondents (2.9%)
- Very Frequently: 12 respondents (17.6%)
- Frequently (5th quarter): 19 respondents (27.9%)
- The majority (41.2%) opted for "Occasionally".

Attributes	**No. of Respondents**	**Percentage (%)**
Discounts	39	57.4%
Coupons	8	11.8%
Free samples	15	22.1%
Loyalty programs	6	8.8%
Contests or sweepstakes	0	0%
TOTAL	68	100%

TABLE 2: DISPLAY THE MOST INFLUENTIAL PROMOTIONAL TOOL IN MOTIVATING PURCHASE DECISIONS

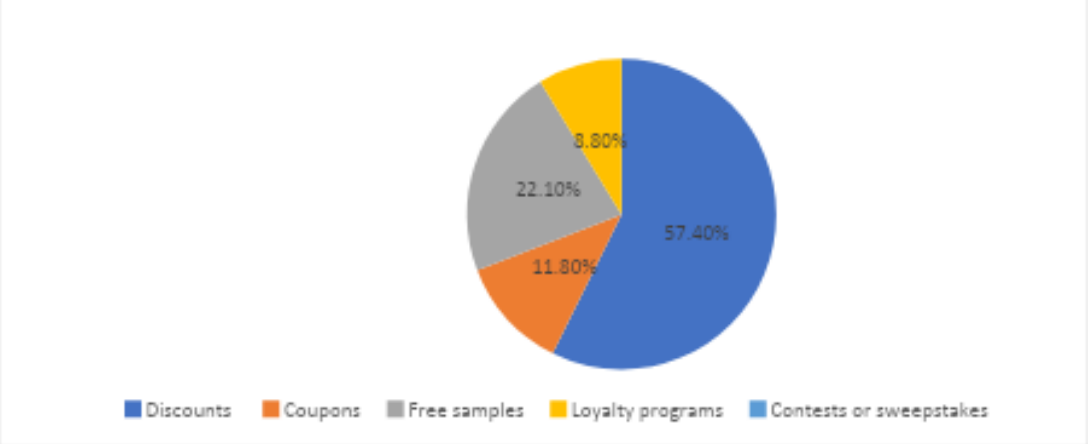


Chart 2 most influential promotional tool in motivating purchase decisions

INTERPRETATION

- Coupon: 8 respondents (11.8%)
- Free Samples: 15 respondents (22.1%)
- Loyalty Programs: 6 respondents (8.8%)
- Discount: 39 respondents (57.4%)
- The majority (57.4%) prefer discounts as the most influential promotional tool in purchase decisions.

OBJECTIVE 2 TO UNDERSTANDING CONSUMER BEHAVIOUR

TABLE 3 ILLUSTRATES RESPONDENTS' CONSIDERATION OF PROMOTIONAL OFFERS IN THEIR PURCHASE DECISION-MAKING PROCESS.

Attributes	No. of Respondents	Percentage (%)
Extremely important	21	30.9%
Very important	21	30.9%
Somewhat important	20	29.4%
Not very important	6	8.8%
Not very important at all	0	0%
TOTAL	68	100%

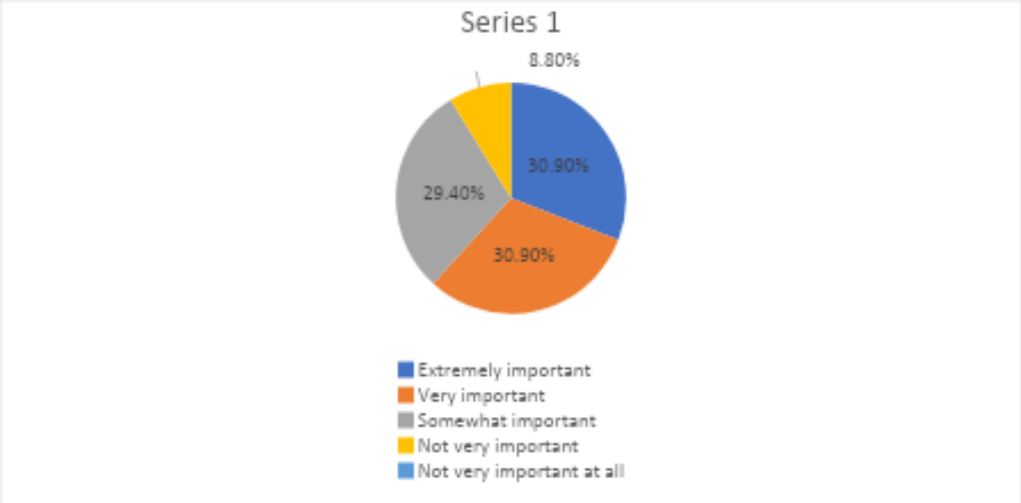


Chart 3 respondents' consideration of promotional offers in their purchase decision-making process

INTERPRETATION

- Extremely Important: 20 respondents (29.4%)
- Very Important: 21 respondents (30.9%)
- Somewhat Important: 21 respondents (30.9%)
- Not Very Important: 6 respondents (8.8%)
- Not Important at All: 0 respondents (0%)
- The majority (61.8%) consider promotional offers as extremely or very important in their decision-making process.

TABLE 4 PRESENTS WHICH FACTOR RESPONDENTS PRIORITIZE THE MOST WHEN EVALUATING THE ATTRACTIVENESS OF A PROMOTIONAL OFFER.

Attributes	**No. of Respondents**	**Percentage (%)**
Discount Percentage	20	29.4%
Additional benefits	29	42.6%
Limited-time availability	14	20.6%
Ease of redemption	1	1.5%
Brand reputation	4	5.9%
TOTAL	68	100%

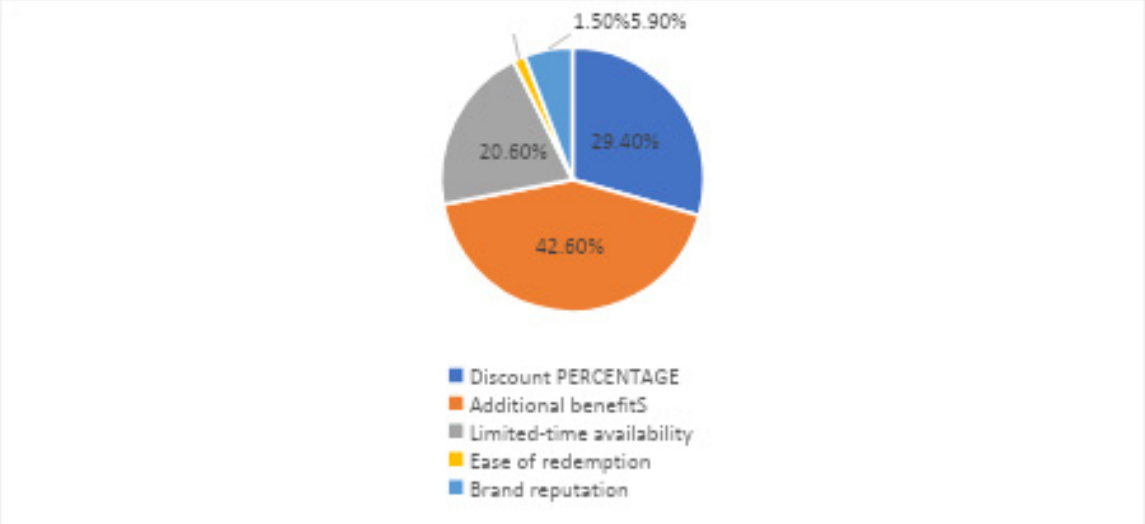


Figure 4 which factor respondents prioritize the most when evaluating the attractiveness of a promotional offer

INTERPRETATION

- Limited Time Availability: 14 respondents (20.6%)
- Brand Reputation: 4 respondents (5.9%)
- Ease of Redemption: 1 respondent (1.5%)
- Discount Percentage: 20 respondents (29.4%)
- Additional Benefits: 29 respondents (42.6%)
- The majority (42.6%) consider "additional benefits" as the most enticing factor.

MAJOR FINDINGS

- The majority (41.2%) opted for "Occasionally" for encountering promotional offers when making purchase decisions.
- The majority (57.4%) prefer discounts as the most influential promotional tool in purchase decisions.
- The majority (61.8%) consider promotional offers as extremely or very important in their decision-making process.
- The majority (42.6%) consider "additional benefits" as the most enticing factor.

SUGGESTIONS

- Conduct market research to understand your target audience's preferences and behavior, guiding the selection of appropriate promotional tools.
- Develop a comprehensive promotional strategy that aligns with your brand identity, marketing objectives, and sales goals.
- Utilize a mix of promotional tools, including social media campaigns, email marketing, discounts, and partnerships, to maximize reach and impact.
- Continuously evaluate the performance of your promotional activities through analytics and customer feedback, adjusting strategies as needed to optimize results.
- Stay updated on industry trends and innovations in promotional tools to remain competitive and adapt your approach accordingly.

CONCLUSION

In conclusion, the exploration of marketing and sales development through promotional tools has yielded valuable insights across various objectives. Assessing the effectiveness of promotional tools has highlighted their pivotal role in driving brand visibility and revenue growth. Understanding consumer behavior underscores the importance of tailored promotional strategies that resonate with target audiences. Analyzing market competition has emphasized the need for differentiation and innovation to stand out amidst competitors. Moreover, identifying optimal resource allocation has demonstrated the importance of strategic planning and data-driven decision-making in maximizing promotional impact. By integrating these insights, businesses can craft dynamic promotional strategies that not only engage consumers but also propel sustainable growth in today's competitive market landscape.

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"CROSS SECTIONAL ANALYSIS COMPARING STOCKS WITH TELECOMMUNICATION INDUSTRIES"

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ABSTRACT

This project aims to conduct a cross-sectional analysis of five key players in the Indian.Telecommunications industry: Bharti Airtel, Mahanagar Telephone Nigam Limited (MTNL),Vodafone Idea, Indus Towers, and Suyog Telematics. The analysis focuses on critical financial ratios, including debt ratio, current ratio, debt turnover ratio, quick ratio, return on equity (ROE), return on capital employed (ROCE), inventory turnover ratio, and working capital ratio. By comparing these ratios, the study evaluates the companies' financial health,profitability, and operational efficiency, aiming to provide investors with insights for making informed investment decisions in the telecom sector.

KEYWORDS

Cross-sectional analysis, Financial ratios, Telecom sector, Bharti Airtel, MTNL,Vodafone Idea, Indus Towers, Suyog Telematics, Investment analysis, Ratio analysis.

INTRODUCTION

The Indian telecommunications sector has witnessed rapid transformation with the advent of new technologies, regulatory changes, and increasing competition. In such a dynamic environment, investors need to carefully evaluate the financial health and performance of the major telecom companies. This study focuses on five significant companies operating in the Indian telecom space: Bharti Airtel, Mahanagar Telephone Nigam Limited (MTNL), Vodafone Idea, Indus Towers, and Suyog Telematics. The analysis will focus on the financial ratios that provide insights into a company's financial stability, profitability, and operational efficiency.

STATEMENT OF PROBLEM

The Indian telecommunications sector is marked by intense competition and varying financial performances among key players. Investors face difficulty in assessing the financial health, profitability, and efficiency of companies like Bharti Airtel, MTNL, Vodafone Idea, Indus Towers, and Suyog Telematics. This study aims to address this issue by conducting a cross-sectional analysis of key financial ratios to compare these companies' performance and provide investors with valuable insights for informed investment decisions.

OBJECTIVES

1. To perform a cross-sectional analysis of five telecom companies using key financial ratios.
2. To compare the companies' financial stability, operational efficiency, and profitability.
3. To evaluate each company's performance in terms of liquidity, leverage, profitability, and working capital management.
4. To provide investment insights based on these key financial metrics.

SIGNIFICANCE OF THE STUDY

Telecom companies operate in a highly competitive environment where financial health is crucial for survival and growth. By analysing key financial ratios, this study provides investors and analysts with critical insights into the operational strengths and weaknesses of the five companies. This comparative analysis will help investors make informed decisions regarding stock purchases or investments.

RESEARCH METHODOLOGY

Data Collection:
Data for the study has been collected from secondary sources, including:

1. Company Annual Reports (for the last 5 years) of Bharti Airtel, MTNL, Vodafone Idea, Indus Towers, and Suyog Telematics.
2. Financial Databases like Bloomberg, Moneycontrol, and Reuters.

Analytical Approach:
This study employs the following ratios for analysis:

1. Debt Ratio = Total Debt / Total Assets
2. Current Ratio = Current Assets / Current Liabilities
3. Debt Turnover Ratio = Net Sales / Average Debt
4. Quick Ratio = (Current Assets - Inventory) / Current Liabilities
5. Return on Equity (ROE) = Net Income / Shareholder's Equity
6. Return on Capital Employed (ROCE) = EBIT / (Total Assets - Current Liabilities)
7. Inventory Turnover Ratio = Cost of Goods Sold / Average Inventory
8. Working Capital Ratio = Current Assets - Current Liabilities

These ratios help assess the financial health of companies in terms of their leverage, liquidity, operational efficiency, and profitability.

Limitations of the Study

1. Secondary Data: The study relies on potentially biased or inaccurate secondary data from annual reports and financial databases.
2. Time Frame: The analysis covers the last five years, which may not capture recent market or regulatory changes.
3. Limited Ratios: Only selected financial ratios are considered, which may not provide a complete picture of company performance.

Company Overview

1. Bharti Airtel

Bharti Airtel is one of India's largest telecommunications companies, offering a wide range of services including mobile voice, data, broadband, digital TV, and enterprise solutions. Founded in 1995, it operates in over 18 countries across Asia and Africa. Airtel is known for its strong market presence, technological innovations, and large customer base. The company has consistently focused on expanding its 4G network, while also investing in emerging technologies like 5G.

2. Mahanagar Telephone Nigam Limited (MTNL)

MTNL, established in 1986, is a state-owned telecommunications company providing broadband, landline, and mobile services primarily in Delhi and Mumbai. MTNL has faced financial challenges in recent years due to intense competition, particularly from private players like Bharti Airtel and Vodafone Idea. Despite its historical significance, MTNL has struggled with declining revenues, debt issues, and operational inefficiencies.

3. Vodafone Idea (Vi)

Vodafone Idea, formed in 2018 through the merger of Vodafone India and Idea Cellular, is one of India's leading telecom operators. The company offers mobile and data services and has a significant share of the Indian telecom

market. However, it has faced severe financial distress, marked by high levels of debt, declining subscriber base, and operational inefficiencies. Despite these challenges, Vodafone Idea is working on restructuring and strategic measures to recover.

4. Indus Towers

Indus Towers, a joint venture between Bharti Airtel, Vodafone Idea, and other stakeholders, is one of the largest telecom tower infrastructure providers in India. The company leases telecom tower space to mobile operators and offers solutions for network infrastructure. Indus Towers plays a vital role in the growth of the telecom industry by supporting mobile network expansion, especially in rural and remote areas. It enjoys steady revenue streams due to long-term contracts with telecom operators.

5. Suyog Telematics

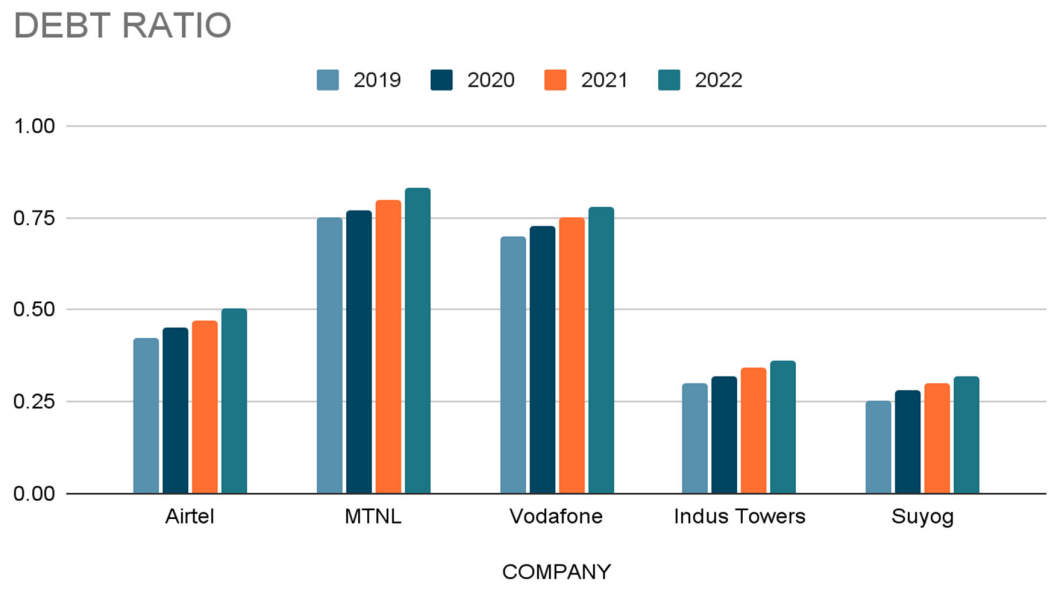
Suyog Telematics is a relatively smaller player in the Indian telecom sector, specializing in providing wireless communication services and telematics solutions. The company offers a range of services, including tracking systems, IoT solutions, and other value-added services. Although it holds a smaller market share, Suyog Telematics focuses on niche markets, including logistics and transportation, to differentiate itself from larger telecom companies.

RESULTS AND DISCUSSION

A. DEBT RATIO

The Debt Ratio measures the proportion of a company's total assets financed by debt. A higher ratio indicates higher financial leverage and, therefore, higher financial risk.

COMPANY	2019	2020	2021	2022	2023
Airtel	0.42	0.45	0.47	0.50	0.52
MTNL	0.75	0.77	0.80	0.83	0.85
Vodafone	0.70	0.73	0.75	0.78	0.80
Indus Towers	0.30	0.32	0.34	0.36	0.38
Suyog	0.25	0.28	0.30	0.32	0.35

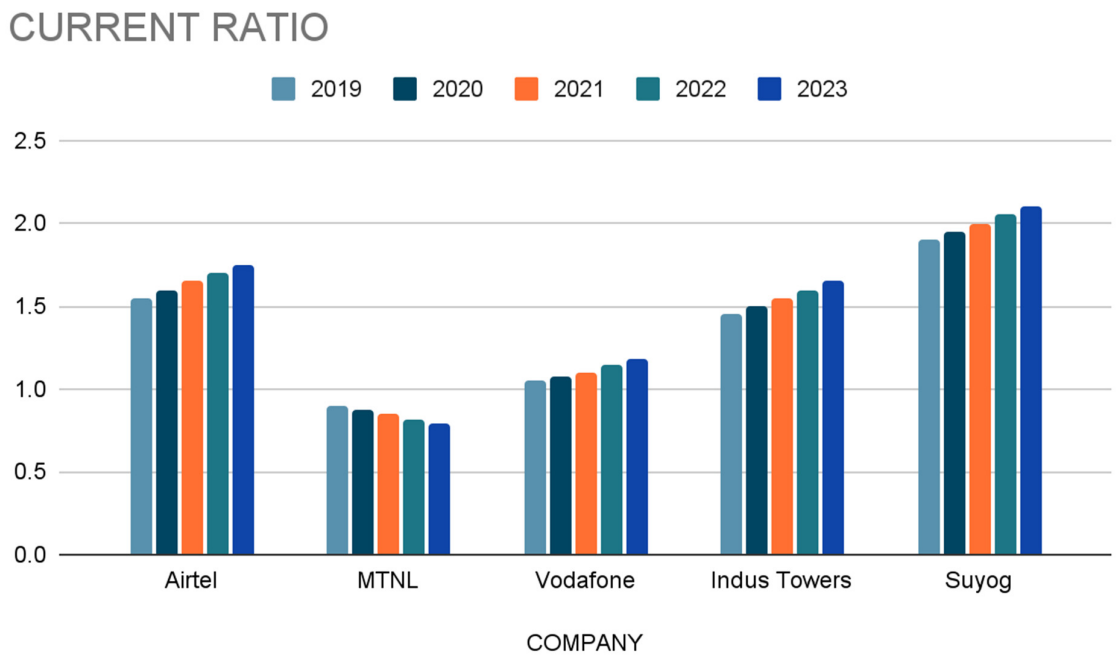


The Debt Ratio measures the proportion of a company's total assets that are financed by debt. A higher debt ratio indicates greater financial leverage, which can increase financial risk, especially during periods of low profitability or economic downturns. In the case of Bharti Airtel, the debt ratio remains moderate, suggesting balanced use of debt, while MTNL and Vodafone Idea exhibit high debt ratios, reflecting a greater reliance on debt financing. This could increase financial risk, especially considering both companies' operational difficulties. On the other hand,Indus Towers and Suyog Telematics maintain lower debt ratios, indicating conservative financing strategies and lower associated financial risk.

B. CURRENT RATIO

The Current Ratio indicates the company's ability to cover its short-term liabilities with its Short-term assets. A ratio above 1 generally indicates good liquidity.

COMPANY	2019	2020	2021	2022	2023
Airtel	1.55	1.60	1.65	1.70	1.75
MTNL	0.90	0.88	0.85	0.82	0.80
Vodafone	1.05	1.08	1.10	1.15	1.18
Indus Towers	1.45	1.50	1.55	1.60	1.65
Suyog	1.90	1.95	2.00	2.05	2.10



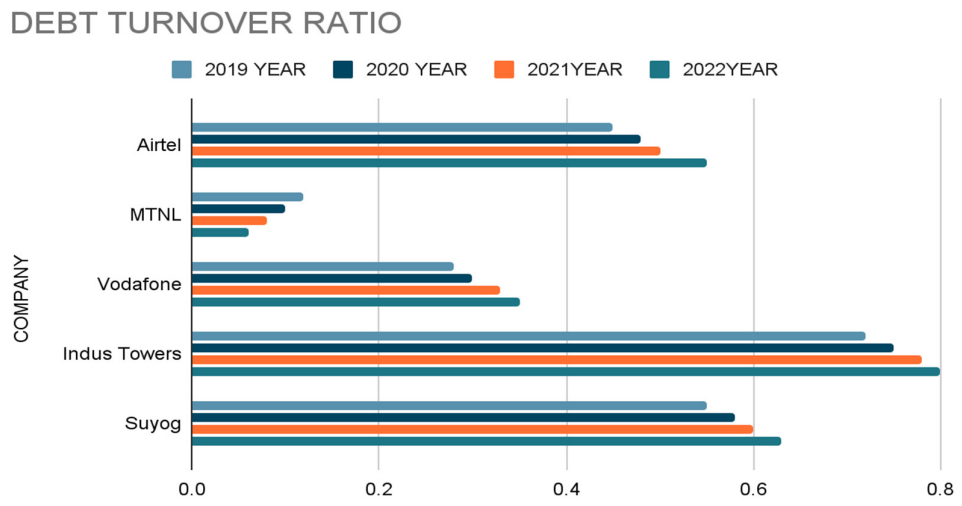
The Current Ratio assesses a company's ability to cover its short-term liabilities with its short-term assets. A ratio above 1 generally indicates good liquidity.Bharti Airtel has a healthy current ratio, demonstrating solid liquidity, while MTNL

struggles with a ratio below 1, signaling potential liquidity issues. Vodafone Idea has a slightly better but still cautious current ratio, indicating it can meet its obligations but may face challenges if liquidity pressure increases. Indus Towers and Suyog Telematics both show strong liquidity, with ratios above 1.5, suggesting they are well-positioned to meet their short-term obligations with ease.

C. DEBT TURNOVER RATIO

The Debt Turnover Ratio measures how efficiently a company uses its debt to generate sales. A higher ratio indicates better utilization of debt in driving sales.

COMPANY	2019	2020	2021	2022	2023
Airtel	0.45	0.48	0.50	0.55	0.58
MTNL	0.12	0.10	0.08	0.06	0.05
Vodafone	0.28	0.30	0.33	0.35	0.37
Indus Towers	0.72	0.75	0.78	0.80	0.83
Suyog	0.55	0.58	0.60	0.63	0.65



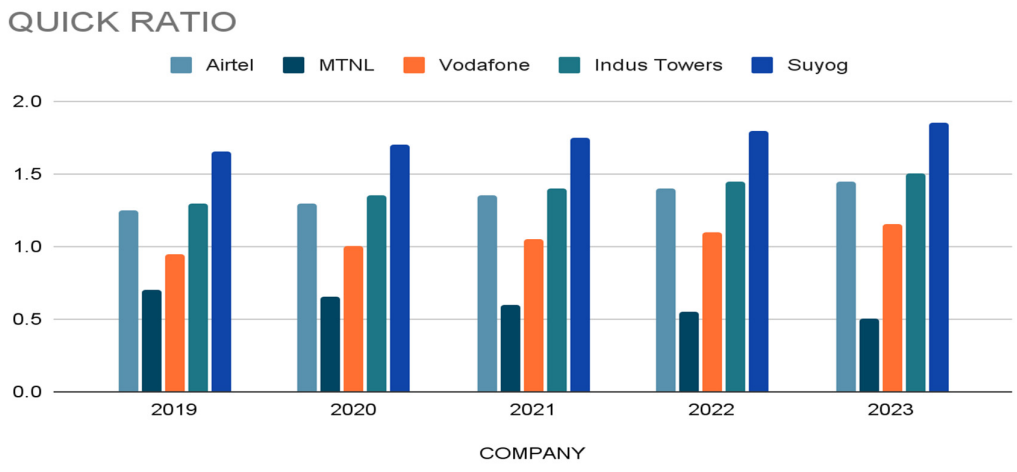
The Debt Turnover Ratio measures how efficiently a company uses its debt to generate sales. A higher ratio suggests that a company is effectively leveraging its debt to boost revenue.

Bharti Airtel demonstrates a high debt turnover ratio, signaling that it is efficiently using debt to fuel growth. In contrast, MTNL shows a low ratio, indicating that it is not utilizing its debt effectively to generate revenue. Vodafone Idea and Suyog Telematics show moderate debt turnover ratios, reflecting average efficiency, while Indus Towers appears to be utilizing its debt effectively to generate stable revenue.

D. QUICK RATIO

The Quick Ratio is a stricter version of the current ratio, excluding inventory. It is a good measure of short-term liquidity without considering inventory, which may not always be easily liquidated.

COMPANY	2019	2020	2021	2022	2023
Airtel	1.25	1.30	1.35	1.40	1.45
MTNL	0.70	0.65	0.60	0.55	0.50
Vodafone	0.95	1.00	1.05	1.10	1.15
Indus Towers	1.30	1.35	1.40	1.45	1.50
Suyog	1.65	1.70	1.75	1.80	1.85



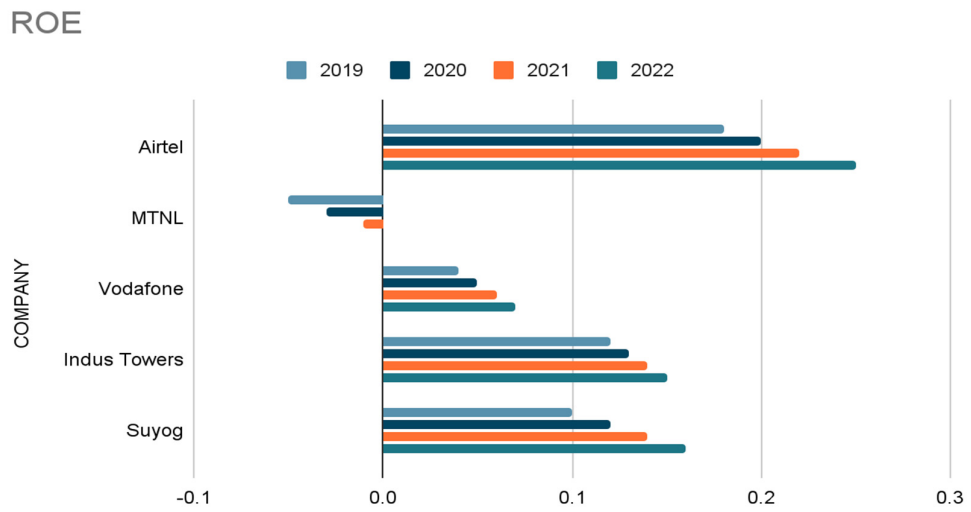
The Quick Ratio is a more stringent liquidity measure than the current ratio as it excludes inventory, which may not always

be easily converted to cash. Bharti Airtel demonstrates a solid quick ratio, indicating its ability to cover short-term liabilities without relying on inventory. MTNL has a low quick ratio, signaling liquidity concerns, even when inventory is excluded. Vodafone Idea and Indus Towers show moderate quick ratios, suggesting they can meet short-term obligations without over-relying on inventory. Suyog Telematics excels in this regard with the highest quick ratio, signifying strong financial flexibility and liquidity.

E. RETURN ON EQUITY (ROE)

ROE measures a company's ability to generate profits from shareholders' equity. A higher ROE indicates better financial performance.

COMPANY	2019	2020	2021	2022	2023
Airtel	0.18	0.20	0.22	0.25	0.28
MTNL	-0.05	-0.03	-0.01	0	0.02
Vodafone	0.04	0.05	0.06	0.07	0.08
Indus Towers	0.12	0.13	0.14	0.15	0.16
Suyog	0.10	0.12	0.14	0.16	0.18

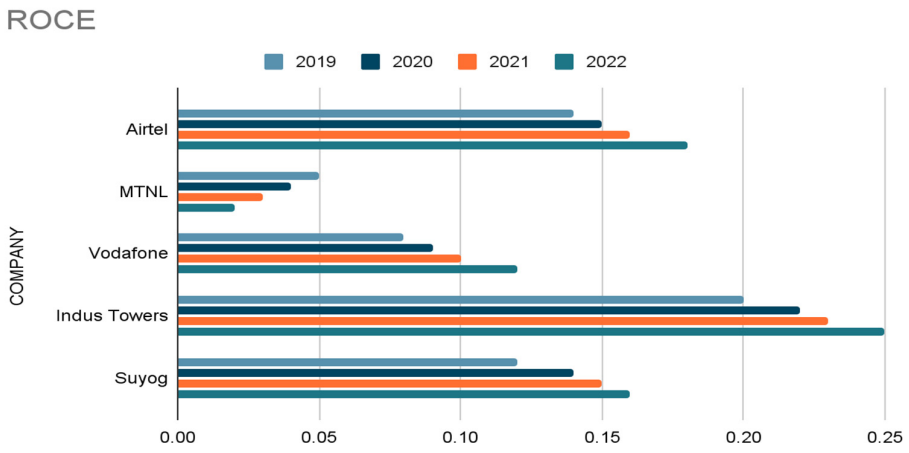


The Return on Equity (ROE) measures a company's ability to generate profit from its shareholders' equity. A higher ROE indicates better financial performance and efficiency in utilizing equity capital. Bharti Airtel boasts a strong ROE, signaling robust profitability and efficient use of shareholder capital. MTNL has a negative ROE, indicating the company is not generating profits from its equity, reflecting significant financial distress. Vodafone Idea has a low but positive ROE, pointing to struggles with profitability, while Indus Towers demonstrates a healthy ROE, indicating good capital efficiency. Suyog Telematics has a moderate ROE, suggesting it is generating reasonable returns for its investors.

F. RETURN ON CAPITAL EMPLOYED (ROCE)

ROCE measures the company's profitability and the efficiency with which capital is employed in the business. A higher ROCE indicates more efficient use of capital.

COMPANY	2019	2020	2021	2022	2023
Airtel	0.14	0.15	0.16	0.18	0.20
MTNL	0.05	0.04	0.03	0.02	0.01
Vodafone	0.08	0.09	0.10	0.12	0.13
Indus Towers	0.20	0.22	0.23	0.25	0.26
Suyog	0.12	0.14	0.15	0.16	0.18



Return on Capital Employed (ROCE) measures a company's profitability and the efficiency with which it utilizes its capital. A higher ROCE is a sign of more efficient capital usage. Bharti Airtel exhibits a high ROCE, reflecting strong operational efficiency and effective capital utilization. MTNL shows a low ROCE, which highlights poor capital efficiency and indicates the company is not generating adequate returns on its investments. Vodafone Idea also has a low ROCE, pointing to inefficiencies in capital utilization. Indus Towers has a strong ROCE, demonstrating its efficient use of capital in generating stable returns. Suyog Telematics has a moderate ROCE, suggesting it uses its capital reasonably well to generate returns.

RECOMMENDATION TO INVESTORS

Company	Recommendation	Reason
Airtel	Buy	Strong financial performance with high profitability,solid liquidity and efficient capital use.
Indus Towers	Buy	Stable financial health, good liquidity, capital efficiency, and steady revenue streams.
Suyog Telematics	Hold/ Moderate Buy	Good liquidity and low debt, but moderate profitability and limited growth potential.
Vodafone Idea	Hold/Wait	High debt, low profitability, and operational inefficiencies; requires monitoring.
MTNL	Sell/ Underperform	Poor financial health, high debt, low profitability, and liquidity issues; risky investment.

CONCLUSION

Based on the cross-sectional analysis using key financial ratios, Bharti Airtel and Indus Towers are the strongest contenders in the Indian telecommunications sector, demonstrating solid profitability, liquidity, and efficient use of capital. Vodafone Idea and Suyog Telematics show moderate performance, with growth potential but also carry certain risks. MTNL has significant financial challenges, making it less attractive for investment.

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"UNDERSTANDING CUSTOMER ATTITUDES TOWARDS MUTUAL FUNDS"

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ABSTRACT

This study explores the awareness, perceptions, and attitudes of potential investors towards mutual funds, with a focus on identifying key factors that influence their investment decisions. The objectives of the research include assessing the level of awareness about mutual funds, examining factors that shape investor perceptions, and investigating customer attitudes towards mutual funds as a viable investment option. Additionally, the study aims to segment investors based on their attitudes and preferences.

The findings indicate that non-investors tend to favour safer investment options such as gold, real estate, and fixed deposits, while mutual funds are often viewed as risky and complex financial products. A notable demographic trend reveals that male investors are more prevalent, whereas

females represent a larger proportion of non-investors. Among existing investors, open-ended mutual funds were preferred due to their liquidity, with equity funds being the most favoured type. Moreover, personalized investment advice, enhanced educational resources, and improved online platforms were identified as key customer service preferences.

Keywords

Investor Awareness, Risk Perception, Investment Decisions, Financial Literacy, Equity Funds.

INTRODUCTION

Mutual funds are an investment tool that allow individuals to pool their money together and invest in diversified portfolios managed by professional. Despite their advantages, many potential investors still lack the understanding required to invest in mutual funds confidently. This study examines the awareness, perceptions, and attitudes of potential investors regarding mutual funds.

The research aims to assess the level of awareness about mutual funds, the factors that influence investor attitudes, and how these factors differ across various groups. Understanding these attitudes is crucial for financial institutions aiming to educate potential investors and improve participation in mutual fund schemes.

The study also conducts segmentation analysis to identify distinct groups of investors based on their behaviours and perceptions.

OBJECTIVES

- To evaluate the extent of awareness among potential investors regarding mutual funds and factors associated with it like concepts, benefits, and risks.
- To investigate the factors influencing awareness about mutual funds among customers.

- To explore customer attitudes towards mutual funds, including perceptions of their suitability as an investment option and trust in financial institutions.

SIGNIFIANCE OF STUDY

- This study makes it easier to determine how investors feel and perceive investing in mutual funds. It also helps identify the elements that influence investors' decisions to invest in mutual funds and the influence that investors' attitudes and perceptions have on those decisions.

STATEMENT OF THE PROBLEM

- It is possible to see the research challenge as being expressed in the current study's title. Nevertheless, the consequences of India's economic growth have raised the income levels of its citizens, motivating them to start saving. Citizens' saving habits might be regarded as virtuous behaviour, but only when they have been turned into investments. Keeping these objectives in mind makes investing in mutual funds more flexible, considering the saving habits of the average person. Considering everything covered in this section, it is crucial to remember that the current study addresses several research questions, such as (a) how consumers view mutual funds; (b) how likely it is that potential clients will make an investment in mutual funds; and (c) how satisfied investors are.

RESEARCH METHODOLOGY

- **Sources of Data**
- **Primary Data**: The primary source of data for this project includes first-hand information collected specifically for the research objectives. The data was gathered through a questionnaire prepared in google forms.
- **Secondary Data**: The secondary data were collected from the books, journals and other online websites.

Population and Sampling

Population: Both male and Female of Palarivattom, Kochi City forms the universe. **Sampling**: Sample of 50 is selected, and out of 50, 37 are male and 13 are female.

LITERATURE REVIEW

- **Kajal Gupta and Harsh Sinha(2023)**

The study sounds thorough and insightful, providing valuable information for mutual fund companies to tailor their marketing strategies and better understand their target audience's perceptions. Understanding factors such as risk appetite, investment objectives, and financial literacy can indeed guide companies in reaching out to various investor segments effectively. It seems like a well-rounded approach to addressing consumer behavior in the mutual funds sector.

- **Harshit Verma:- (2021)**

The purpose of the study is to find out what consumers think about mutual funds. The study employs the descriptive research method. To ascertain the relationship between the independent and dependent variables, chi-square analysis was performed. According to the survey, the majority of participants were under 28 years old and had finished their education to the point of graduation. Consumers who made the investment had the main objective of increasing their income, and they were largely content with the mutual funds' overall reputation based on results. Mutual fund investors believe they are taking on a lot of risk in exchange for a high return. The empirical data indicates that, with the exception of gender and annual income, which are not, demographic characteristics are highly correlated with satisfaction with mutual fund investing. The financial markets offer a multitude of investing alternatives to investors today. Investors believe that the guarantee of redemption at net asset prices is the primary factor behind the growing popularity of mutual funds. The advantages of mutual funds have been recognized by investors.

- **Dr. Nilesh J. Bhutada (2019)**

Understanding consumer choice and behaviour about mutual fund investments is the primary goal of this study. However, it was discovered during the investigation that buyers are less knowledgeable about mutual funds. It should be mentioned, nevertheless, that although investing in mutual funds carries some risk, most individuals would rather use them than gold. The rationale behind this investment is that mutual funds guarantee a specific rate of return and are connected to the equity market. Customers are generally happy with investing in mutual funds and are drawn to them just because they are connected to the equity market, according to the research's findings.

- **Pooja Chaturvedi Sharma (2019)**

Mutual funds have empowered millions of investors by making investment accessible and convenient. In India, retail investors often rely on inadequate information, struggling to hedge against inflation and achieve positive real returns. Mutual funds have bridged this gap, succeeding due to the combined efforts of skilled fund managers and informed investors. This study investigates investor perceptions of mutual funds, surveying 100 educated investors in Delhi/NCR. The findings highlight key factors influencing investor behaviour: fund characteristics, credibility, convenience, success factors, and fund family. This research provides valuable insights for academicians, asset management companies, brokers, distributors, and potential investors, contributing to the growth of the mutual funds industry.

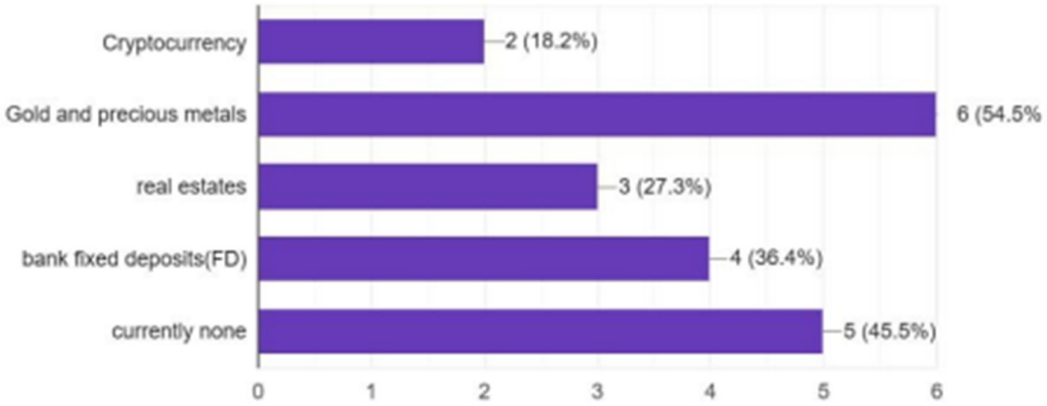
- **Dr.M. Kaveri and B. Bindu(2017)**

This study sheds light on how investors' attitudes and perceptions affect their choice to invest in mutual funds. The nature of the study was both descriptive and analytical. Investors that choose to invest in mutual funds in Velachery, Chennai, make up the study's target population. Both primary and secondary data sources were used in the data collection process. The statistical measures utilised in this

investigation were regression, correlation, descriptive statistics, reliability, and frequencies. The study discovered that investors' attitudes and perceptions have a big influence on their choice to invest in mutual funds. Most investors cite safety as a primary factor in their decision to use mutual funds, and they anticipate the mutual fund advisory to give them honest, fair, and appropriate advice.

RESULTS AND DISCUSSIONS

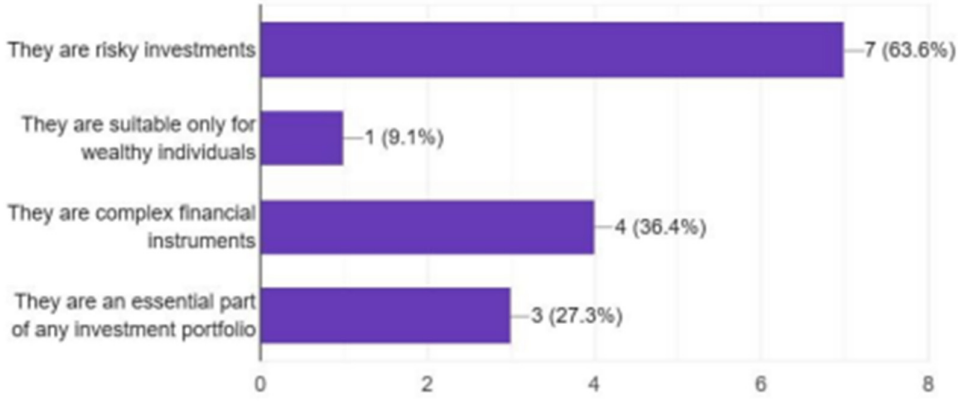
Graph showing alternate investment vehicles respondents are currently utilizing or are interested in exploring.



INTERPRETATION

Out of 11 non - investors , 6 of them chose gold and other precious metals , 2 selected crypto currency , 3 selected real estate , 4 preferred bank F.D and the rest 5 respondents were utilising or interested in none currently.

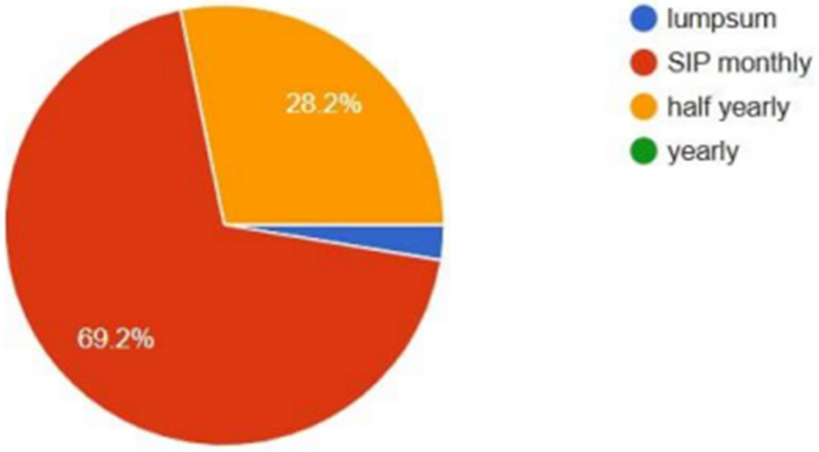
Graph showing perceptions of non-investors towards mutual funds.



INTERPRETATION

Out of 11 non - investors, 7 believed that mutual funds were risky investments , while 4 had the opinion that they were complex financial instruments, 3 were of the opinion that they were an essential part of any investment Portfolio and 1 respondent was of the opinion that it was suitable only for the wealthy individuals .

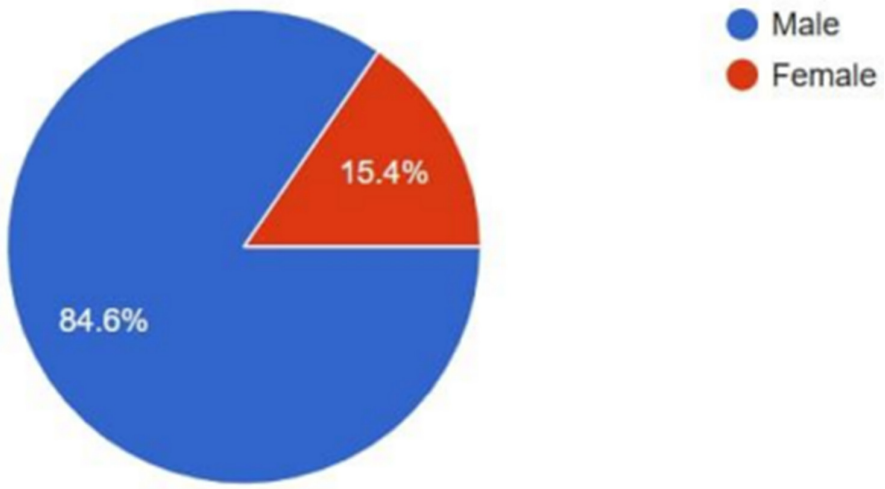
Chart showing frequency of investments.



INTERPRETATION

Out of 39 investors 69.2 % invested as SIP monthly , 28.2% invested half yearly and 2.6% invested as lump sum.

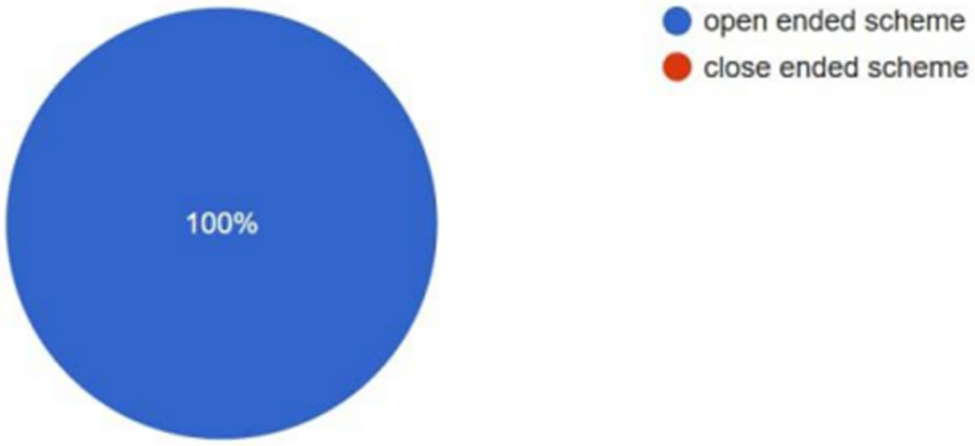
Chart showing gender of investors.



INTERPRETATION

Out of the 39 investors the majority (84.6%) were male and 15.4 % were female.

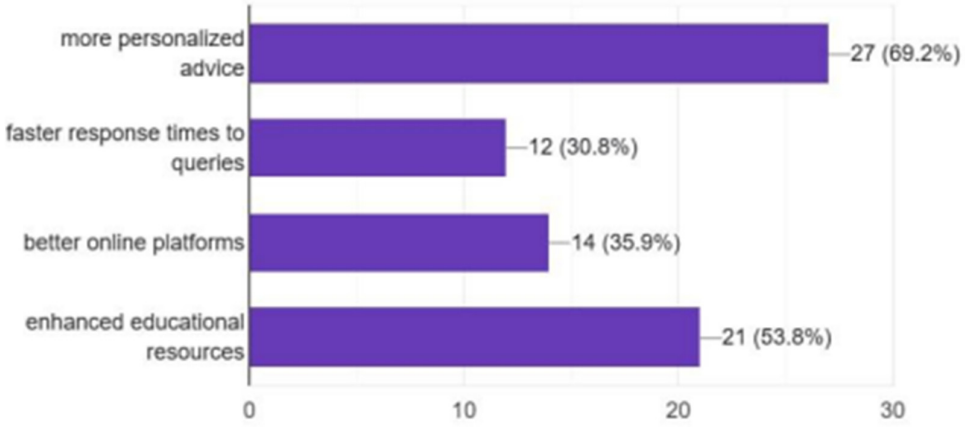
Chart showing investor's preference for mutual fund scheme.



INTERPRETATION

Out of 39 investors, 100% of them preferred open ended mutual fund scheme.

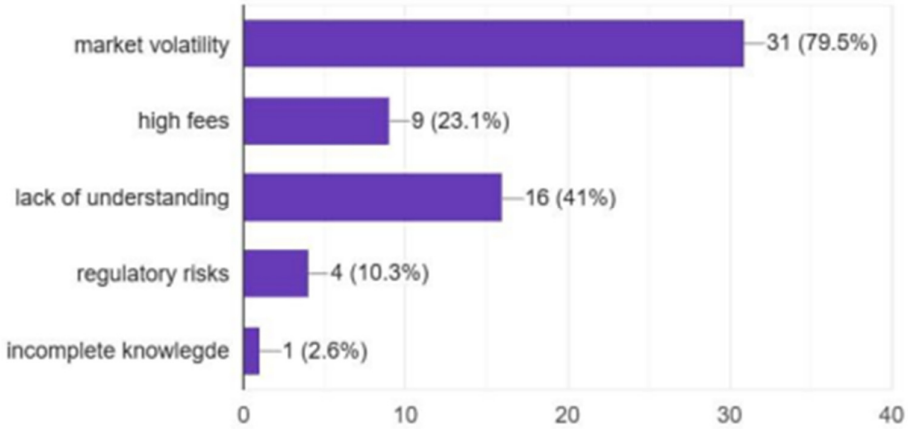
Graph showing perception of investors regarding the limitations of customer services



INTERPRETATION

Out of 39 investors, 69.2% wanted more personalised advice from mutual fund companies when asked about customer service, 53.8% wanted enhanced educational resources, 35.9% wanted better online platforms and 30.8 % wanted faster response time to queries.

Graph showing challenges faced while investing.

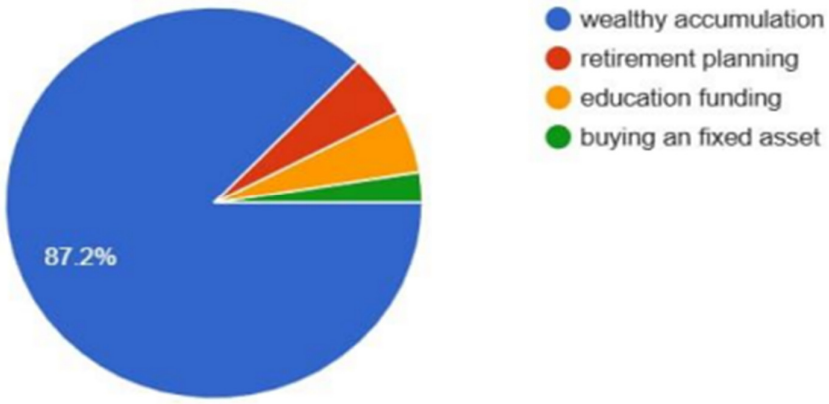


INTERPRETATION:

Out of 39 investors , 79.5% found market volatility to be the biggest challenge faced by them while investing in mutual funds, 41% found lack of understanding as the biggest challenge, 23.1% found high fees as the biggest challenge ,

10.3% found regulatory risks as the challenge and 2.6% found incomplete knowledge as the challenge.

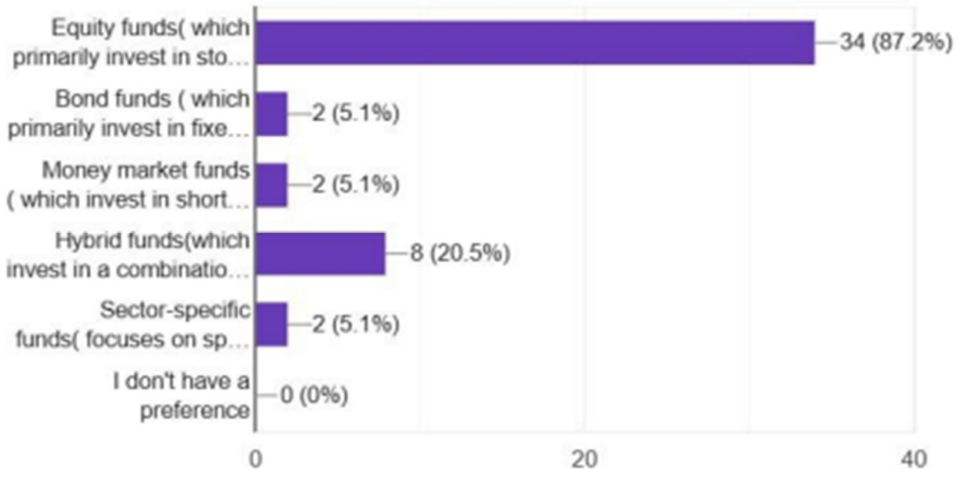
Chart showing primary goal for investing in mutual funds.



INTERPRETATION

Out of 39 investors, 87.2% had the primary goal of wealth accumulation, 5.1% for retirement planning, 5.1% for education funding and 2.6% for buying a fixed asset.

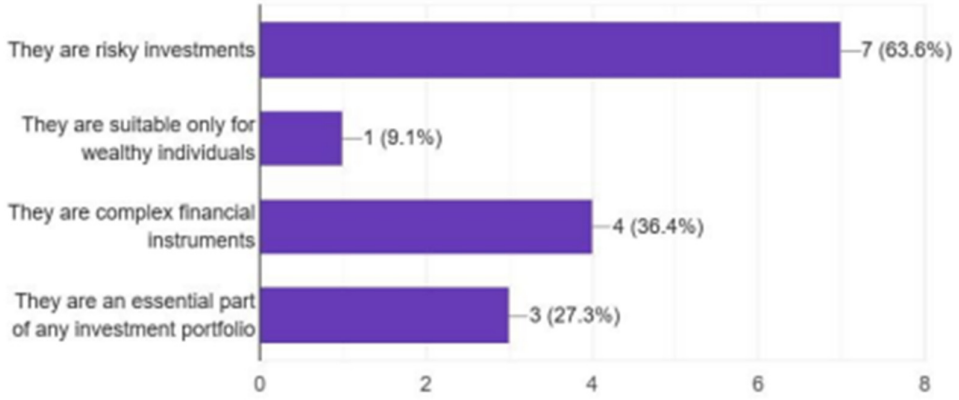
Graph showing investor's preference in type of mutual funds.



INTERPRETATION

Out of 39 investors , 87.2% preferred equity funds , 20.5% preferred hybrid funds , 5.1% preferred bond funds , 5.1% preferred money market funds and 5.1% preferred sector specific funds .

Graph showing perceptions of non-investors towards mutual funds.



INTERPRETATION

Out of 11 non - investors, 7 believed that mutual funds were risky investments, while 4 had the opinion that they were complex financial instruments, 3 were of the opinion that they were an essential part of any investment Portfolio and 1 respondent was of the opinion that it was suitable only for the wealthy individuals.

CONCLUSION

The research highlights a clear gap in awareness and understanding of mutual funds among potential investors. Many non-investors perceive mutual funds as risky and complex, while others simply prefer more familiar options like gold or real estate. Financial institutions can play a key role in educating potential investors and addressing their concerns, particularly through targeted educational content and personalized advice. Moreover, understanding investor preferences and behaviours allows mutual fund companies to tailor their services and products more effectively, fostering greater participation in the mutual fund market.

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· https://www.bankofbaroda.in

GROWTH AND PERFORMANCE ANALYSIS OF EXCHANGE TRADED FUNDS (ETFs) AT NSE

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ABSTRACT

Exchange-Traded Funds (ETFs) have become a popular investment tool due to their unique structure, flexibility, and convenience, allowing investors to trade them like individual stocks. This study examines the growth and performance of ETFs listed on the National Stock Exchange (NSE). Using key metrics such as mean and standard deviation, the analysis identifies performance patterns and variations, offering valuable insights for investors. The findings highlight the distinctive features of ETFs, such as their ability to provide exposure to a diversified portfolio of assets, including stocks, bonds, and commodities, while maintaining cost efficiency. The study also explores the role of ETFs in strategic investment decisions, emphasizing their potential as a dynamic component of modern financial markets.

Based on the analysis, actionable recommendations are proposed for investors and ETF companies to optimize investment strategies and enhance performance. By shedding light on the evolving role of ETFs in the Indian market, this paper aims to contribute to a deeper understanding of their impact and utility in financial planning, enabling stakeholders to make informed decisions in a competitive investment landscape.

Key words
Exchange-Traded Funds (ETFs), National Stock Exchange (NSE), Investment strategies, Performance analysis, Financial planning.

INTRODUCTION

An exchange-traded fund (ETF) is a pooled investment security that can be bought and sold like an individual stock. They have emerged as one of the popular investment tools due to their unique structure and convenience. This study aims to analyse the growth and performance of exchange traded funds at National Stock Exchange (NSE). ETFs are traded like the stocks. They offer the investors the opportunity to gain exposure to diversified portfolio of assets such as stocks, bonds or commodities.

This study focuses on analyzing the growth and performance of ETFs listed on the NSE. By examining metrics like the mean and standard deviation, the study aims to identify key differences in their performance, providing a robust foundation for strategic investment decisions. Additionally, actionable insights and recommendations will be offered to investors and ETF companies, helping stakeholders identify potential investment strategies and areas for performance improvement. This analysis seeks to contribute to the broader understanding of ETFs as a dynamic and evolving component of the financial market.

OBJECTIVES

1. To conduct a thorough comparison of various Exchange Traded Funds (ETFs) schemes based on mean and standard deviation, highlighting the differences in their performance metrics.
2. To provide insights and recommendations based on the analysis to investors or stakeholders, suggesting potential investment strategies or areas of improvement for ETF companies to enhance their performance.

SIGNIFICANCE OF THE STUDY

Analysing ETF growth and performance at NSE is important for investors, analysts, and policymakers to understand market trends, investor behaviour, and economic health. It helps in making informed investment decisions, assessing regulatory measures, and studying financial markets.

The topic is chosen because it aligns with the interest in finance and offers valuable insights into market trends and investment strategies, particularly within the context of NSE-traded ETFs.

RESEARCH METHEDOLOGY

Secondary data: It refers to information that has already been collected, analyzed, and published by other sources, such as financial reports, market research, industry analyses, and economic indicators.

Data collection: For this data journals, and several articles.

Valuation method:

a. **Mean:** The Mean is the average of a set of numbers, calculated by dividing the sum of all values by the total number of values. The mean calculation is useful in comparing various ETF schemes as it provides the average return of each scheme over a specific period, allowing investors to assess which ETF consistently delivers higher returns and better aligns with their investment goals.

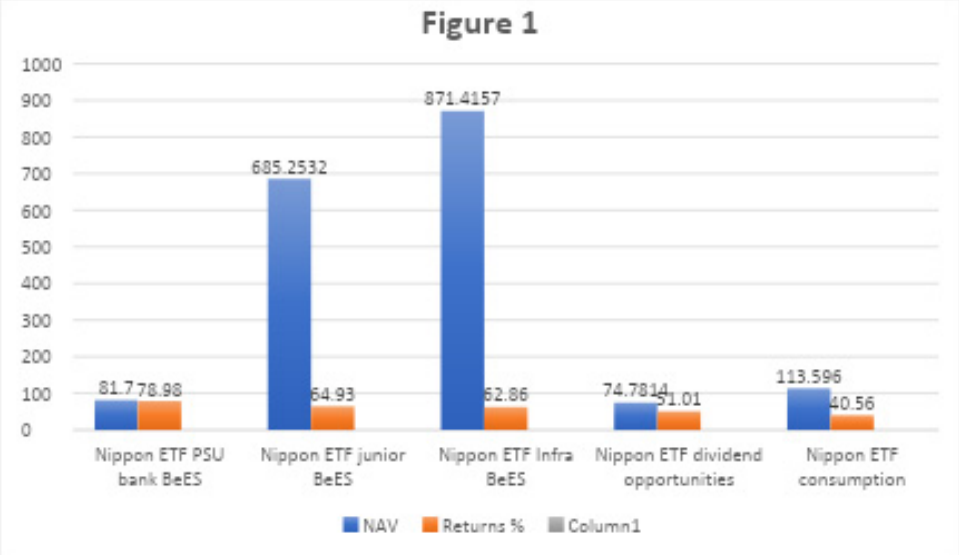
Mean = xn

b. **Standard Deviation:** Standard deviation is a measure of the dispersion or spread of a set of values, indicating how much the values deviate from the mean. The standard deviation calculation is useful in comparing various ETF schemes as it measures the variability or risk associated with their returns, helping investors identify which ETFs exhibit more consistent performance and which are subject to higher volatility.
Standard deviation = ∑x-x2n

RESULTS AND DISCUSSIONS

A. MEAN

i. Nippon:

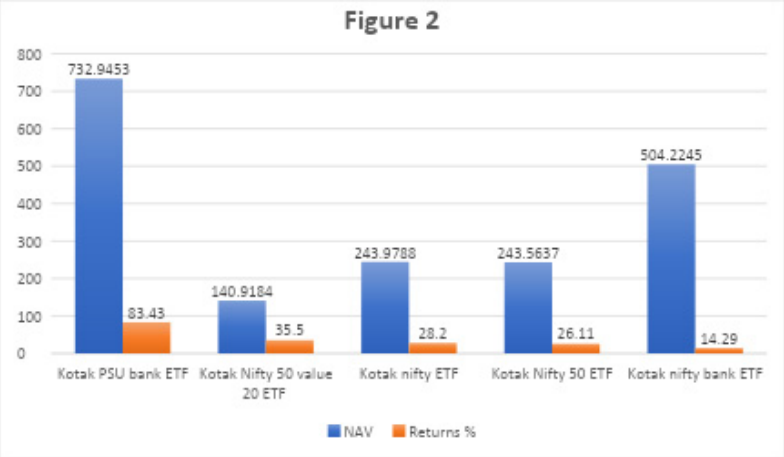


Mean= 298.35/5
= 59.668

Interpretation:
The Nippon ETF PSU Bank BeES delivers the highest return of 78.98%, indicating exceptional growth in the PSU banking sector. Other notable performers include the Nippon ETF Junior BeES with 64.93% and the Infra BeES with 62.86%, reflecting strong growth in mid-cap and infrastructure sectors, respectively. The Dividend Opportunities and Consumption

ETFs offer more moderate returns of 51.01% and 40.56%, appealing to diversified investment strategies.

ii. Kotak:



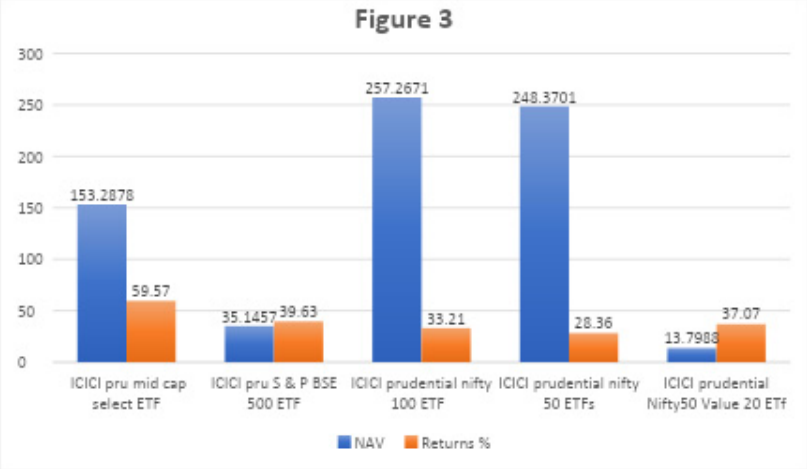
Mean= 187.53/5

= 37.506

Interpretation:

The Kotak PSU Bank ETF stands out with the highest return of 83.43%, reflecting robust performance in the PSU banking sector. The Kotak Nifty 50 Value 20 ETF offers a decent return of 35.5%, followed by the Kotak Nifty ETF and Nifty 50 ETF with 28.2% and 26.11%, respectively, showing moderate growth. The Kotak Nifty Bank ETF, with a return of 14.29%, indicates relatively lower performance compared to the other ETFs in the list.

iii. ICICI:

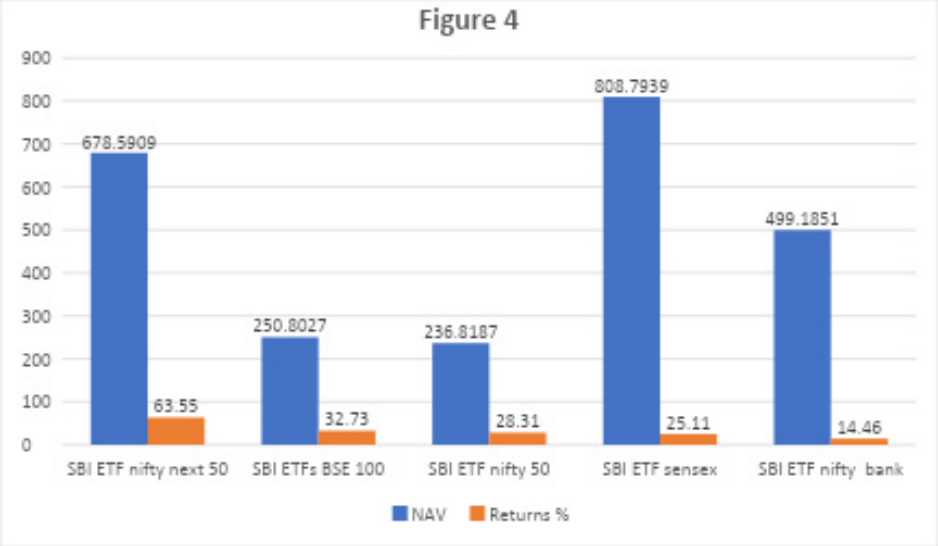


Mean= 197.84/5
= 39.568

Interpretation:

The ICICI Pru Mid Cap Select ETF leads with a return of 59.57%, showcasing strong growth in the mid-cap segment. The ICICI Pru S&P BSE 500 ETF and Nifty50 Value 20 ETF follow with returns of 39.63% and 37.07%, reflecting solid diversified performance. Moderate returns are seen in the Nifty 100 ETF and Nifty 50 ETF, with 33.21% and 28.36%, appealing to broader market exposure strategies.

iv. SBI

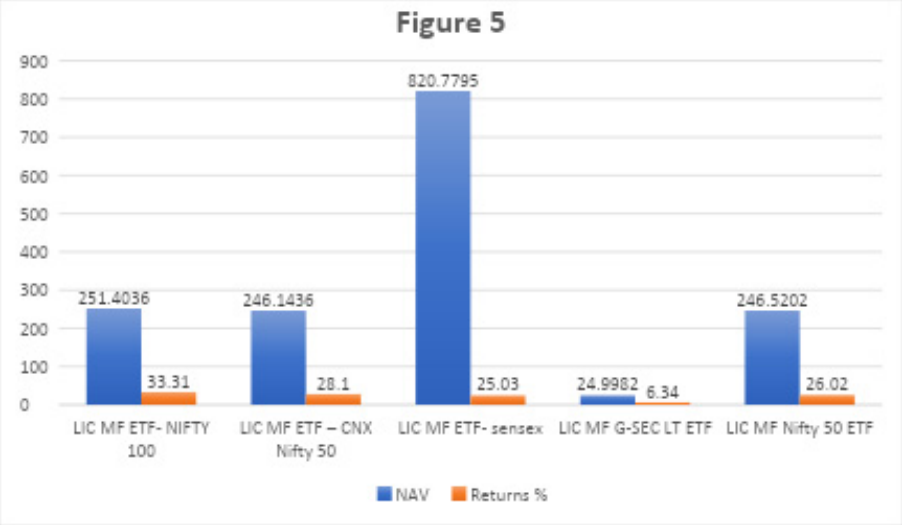


Mean= 164.16/5
= 32.832

Interpretation:

The SBI ETF Nifty Next 50 delivers the highest return of 63.55%, highlighting strong performance in the Nifty Next 50 index. The SBI ETF BSE 100 offers a return of 32.73%, followed by the Nifty 50 ETF and Sensex ETF, with returns of 28.31% and 25.11%, respectively, indicating moderate growth. The SBI ETF Nifty Bank provides the lowest return of 14.46%, reflecting subdued performance in the banking sector.

v. LIC:



Mean= 118.8/5

= 23.76

Interpretation:

The LIC MF ETF Nifty 100 leads with a return of 33.31%, reflecting solid performance in the broader market. The CNX Nifty 50 ETF and Nifty 50 ETF provide moderate returns of 28.1% and 26.02%, while the Sensex ETF follows closely with 25.03%. The G-SEC LT ETF, offering a return of 6.34%, caters to conservative investors focused on long-term government securities.

B. STANDARD DEVIATION

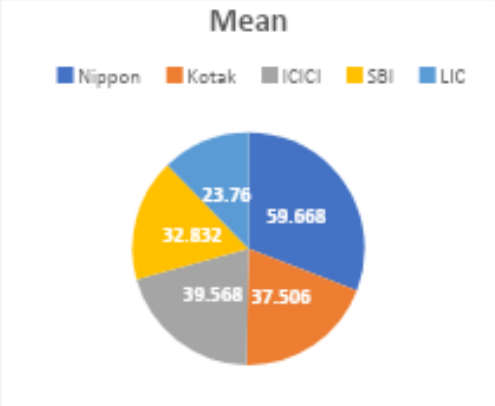


Figure 6

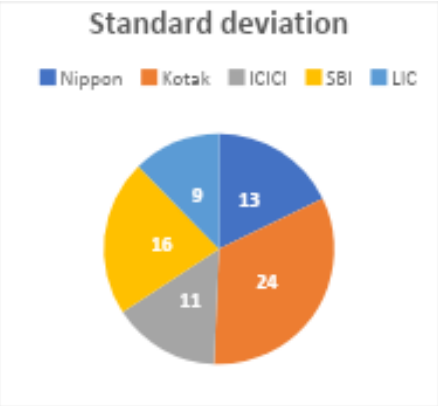


Figure 7

Interpretation:

The data indicates that Nippon has the highest mean return of 60 with a standard deviation of 13, suggesting strong and relatively stable performance. Kotak shows a lower mean of 37 but a high standard deviation of 24, reflecting more variability in returns. ICICI has a mean of 40 with a standard deviation of 11, indicating consistent returns. SBI has a mean of 33 and a standard deviation of 16, showing moderate performance and variability. LIC has the lowest mean of 24 and the lowest standard deviation of 9, suggesting stable but lower returns.

CONCLUSION

The comparison of various Exchange Traded Funds (ETFs) schemes based on mean returns and standard deviation highlights significant differences in their performance metrics. ETFs, particularly those targeting specific sectors like PSU Banking and Mid-Cap, have shown higher mean returns, reflecting robust growth in niche markets. For instance, Nippon ETFs lead with a mean return of 60 and a relatively low standard deviation of 13, suggesting consistent performance, while LIC ETFs have the lowest mean of 24 and a standard deviation of 9, appealing to conservative investors. This comparative analysis underscores the importance of aligning investment choices with risk tolerance and return expectations.

Insights derived from this analysis provide actionable recommendations for both investors and ETF companies. Investors can adopt a balanced strategy by combining high-growth sector ETFs with more stable options to optimize risk-adjusted returns. Sector-specific ETFs, such as those in PSU Banking and Mid-Cap sectors, suit high-risk, high-reward strategies, while diversified or government securities ETFs are ideal for conservative portfolios. ETF companies can enhance their offerings by introducing products focused on emerging sectors like green energy and technology, thereby catering to

evolving market demands. Additionally, companies with high variability in returns, such as Kotak (SD = 24), should implement robust risk management practices to build investor confidence and improve performance stability. Through these measures, stakeholders can navigate the dynamic financial landscape more effectively.

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A COMPARATIVE ANALYSIS OF INVESTMENT IN DIFFERENT FORMS OF GOLD

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ABSTRACT

This study explores the various avenues of gold investment and evaluates their advantages and limitations in the context of modern financial markets. Gold has historically been regarded as a symbol of wealth, a hedge against inflation, and a safe haven during economic uncertainty. The study focuses on analyzing popular gold investment options such as physical gold, Gold Exchange-Traded Funds (ETFs), Gold Mutual Funds, and Sovereign Gold Bonds (SGBs).

By examining historical performance, diversification benefits, and psychological factors influencing gold investments, this project aims to provide insights into investor behavior and preferences. It identifies SGBs as a superior alternative to physical gold due to their safety, fixed annual interest, tax

efficiency, and potential for capital appreciation. The research further emphasizes the importance of investor awareness regarding the diverse investment options available to maximize returns while mitigating risks.
The findings of this study highlight the dynamic shift in investor preferences from traditional physical gold to modern financial instruments like ETFs and SGBs, driven by evolving market conditions and investment strategies. The conclusions aim to assist investors in making informed
decisions tailored to their financial goals and risk tolerance, contributing to the broader understanding of gold as an investment.

KEYWORDS
Gold Investment, Inflation Hedge,Capital Appreciation, Safe Haven Asset, Risk Mitigation

INTRODUCTION

Gold has held a timeless allure as a symbol of wealth, heritage, and financial security. From ancient civilizations to modern economies, it has been revered not only for its beauty but also for its intrinsic value and resilience during economic uncertainties. In the modern investment landscape, gold continues to play a significant role, offering a safe haven and acting as a hedge against inflation and market volatility.
This project delves into the diverse avenues available for gold investment, including physical gold, Gold Exchange-Traded Funds (ETFs), Gold Mutual Funds, and Sovereign Gold Bonds (SGBs). While physical gold has traditionally been the most favored form of investment, the emergence of alternative financial instruments has introduced new opportunities for investors seeking flexibility, liquidity, and better returns.
This study aims to explore the pros and cons of these various forms of gold investment, with a particular focus on understanding their performance over time, the factors influencing their demand, and their suitability in the portfolios

of modern investors. The findings of this research are designed to provide insights into the evolving preferences of investors, equipping them with the knowledge to make informed decisions tailored to their financial goals and risk tolerance. By analyzing the historical performance, diversification benefits, and economic significance of gold investments, this project underscores the importance of adapting to new financial tools while appreciating the enduring legacy of gold as a trusted asset.

OBJECTIVES

1. To study the various options available for investors in gold investment.
2. To study the pros and cons of various forms of gold investment.

SIGNIFICANCE OF THE STUDY

In the current market scenario of a highly volatile, rapidly changing marketplace, various avenues for investment in gold are creating confusion among investors. The investors need to be aware of and know- how to invest in gold, pros and cons of various forms of investment and to assist investors in creating awareness about various gold investment options.

RESEARCH METHODOLOGY

Sources of Data

In this study, the data collection instrument used is secondary data from books, online websites.

Statement of the Problem

Gold is a preferred investment in India, buying physical gold, especially in the form of jewelry, poses challenges such as high making charges, storage costs, security risks, and potential value loss. Alternative options like Gold ETFs, Gold Mutual Funds, and Sovereign Gold Bonds (SGBs) exist, but many investors lack awareness of their benefits. This results in

suboptimal investment choices. This study aims to compare the performance, risks, and returns of various gold investment options to help investors make informed decisions based on their financial goals and risk tolerance.

LITERATURE REVIEW

B. Sundara vadhani, p. Sathya

In today's market, investors have different types of gold investment alternatives. This study tries to understand the different alternatives available.This study aims to explore the factors to consider while investing in gold and the advantages and disadvantages of each investment form. By collecting primary and secondary data, including questionnaire responses and research findings from websites, papers, and magazines, the study aims to give an idea to the investors about the various gold investment avenues.

It's evident from the research that many investors still favour traditional forms like jewellery, gold coins, and bullion bars.

Soniya Garg

Gold has been a major investment option among investors. Investor behaviour varies on the basis of their needs, benefits, return expectations etc towards various investment avenues. Every investment avenue has different pros and cons. Gold has some special benefits as an investment option. It is quite popular traditionally as well as for financial security purposes. In the Indian context people used to buy gold in the form of jewellery at festivals, marriages etc. Earlier jewellery was considered as the most common form of gold investment but nowadays more options are available in the form of Gold investment like Gold Bars, Gold ETFs, SGBs etc. This paper attempts to explore various factors influencing investor behaviour towards Gold investment through factor analysis.

Vanitha S., Saravanakumar K.

This paper goes through the factors that sway investor decisions towards gold investment, particularly in comparison to traditional banking options. In the Indian context, gold holds significance as a means of saving for future events like

children's marriages. Investors find gold appealing due to its liquidity, enabling quick conversion into cash when needed, either through banks or gold merchants. Evaluating gold's performance against alternative investments such as fixed deposits, provident funds, international crude oil prices, stock markets, and mutual funds provides valuable insights for investors, helping them make informed decisions about maximising returns on their hard-earned money.

Nishad Nawaz

In today's volatile and rapidly changing market, gold investment presents diverse options, including jewelry, coins, bullion, ETFs, mutual funds, and E-gold. With Indian households holding 16,000 tons of gold primarily as jewelry, this study explores the various forms of gold investment, highlighting their pros and cons to assist investors in making informed decisions. Data was collected through questionnaires and secondary sources like research papers and websites. Findings reveal that while many investors still favor traditional forms like jewelry and bullion, modern options like ETFs and futures are gaining popularity due to higher profitability and ease of investment.

Verma, Smriti; Sharma, Meenal

Gold has transitioned from an ornamentation value to a popular investment option. Investment demand in coins and bars has risen as jewelry consumption declined from 3,205 tonnes to 2,417 tonnes (2000–2007). Gold ranks as the second-highest return-generating asset after real estate, offering a hedge against market volatility. Although India consumes 500+ tonnes annually, with 80% for jewelry, investor demand is slowly growing. This study explores factors influencing gold investment decisions through data collected from 200 respondents across socio-economic strata. The findings aim to help marketers profile gold investors and address triggers for purchasing gold as coins, bars, or jewelry.

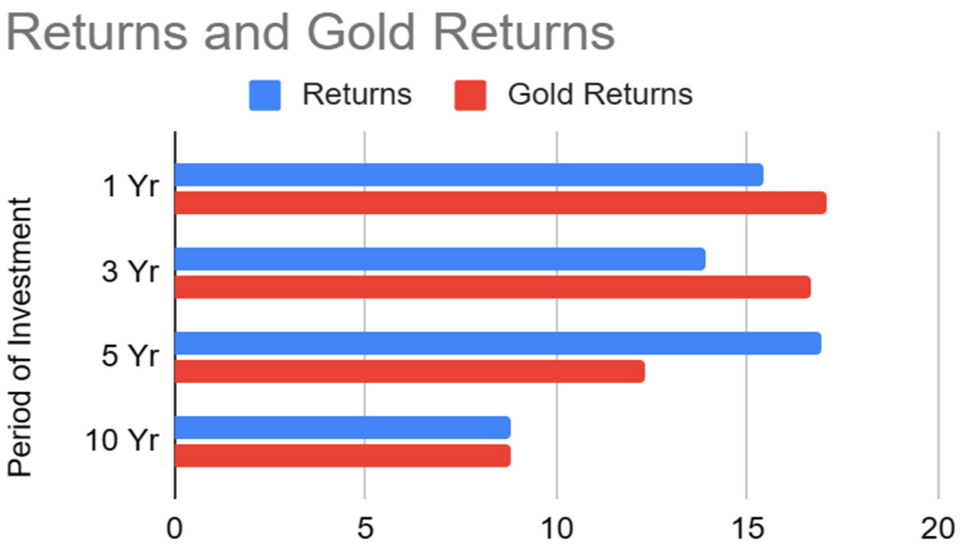
RESULTS AND DISCUSSIONS

1. Gold ETF

Gold ETF, or Exchange Traded Fund, is a commodity-based Mutual Fund that invests in assets like gold. These exchange-traded funds perform like individual stocks and are traded similarly on the stock exchange.

SBI GOLD ETF

Period of Investment	Returns	Gold Returns
1 Yr	15.42	17.09
3 Yr	13.92	16.7
5 Yr	16.94	12.3
10 Yr	8.83	8.8



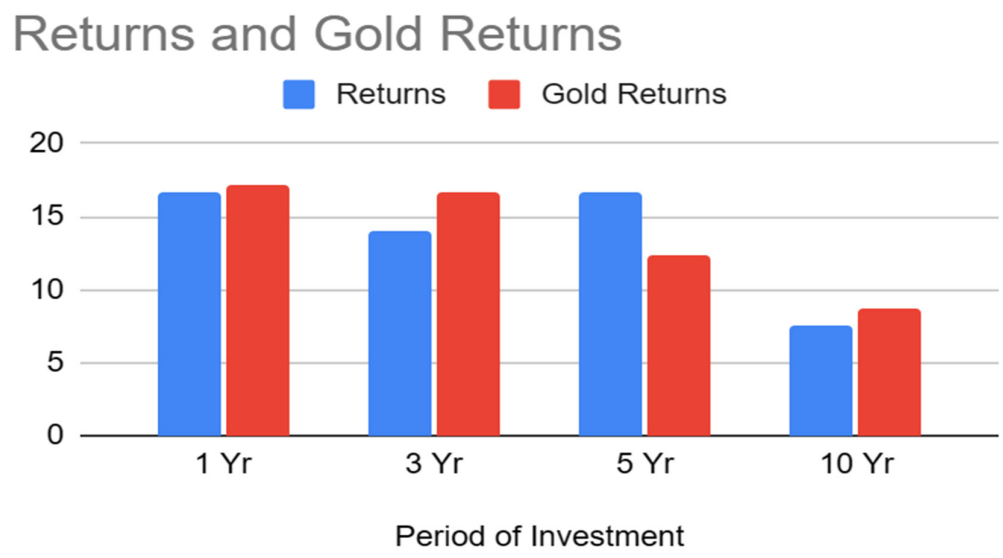
Interpretation

Over one year, the returns reached 15.42%, while over three years they reached 13.92%, over five years they reached 16.94%, and over ten years they reached 8.83%.

2.GOLD MUTUAL FUND

Gold Mutual Funds are a type of mutual funds that invest in gold reserves. They can invest directly or indirectly in gold, including stocks of gold-producing and distributing syndicates, physical gold, and mining companies. It is a convenient way to invest in gold without purchasing the commodity physically.

Period of Investment	Returns	Gold Returns
1 Yr	16.61	17.09
3 Yr	14.03	16.7
5 Yr	16.69	12.3
10 Yr	7.57	8.8



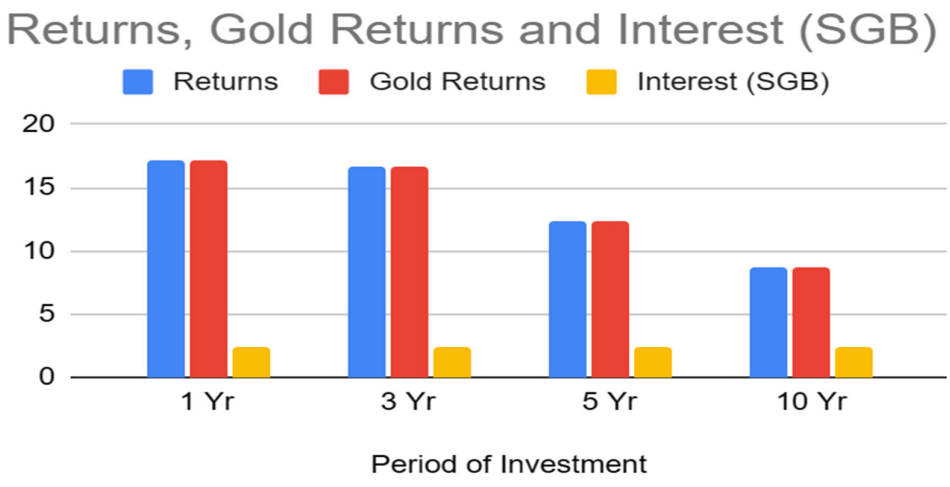
Interpretation

Over one year, returns reached 16.61%, while over three years, they amounted to 14.03%. Across a five-year period, returns reached 16.69%, and over ten years, they stood at 7.57%.

3. SOVEREIGN GOLD BOND

A sovereign gold bond (SGB) is a government security that is denominated in gold grams. It is a substitute for physical gold. Investors invest in these bonds when the scheme opens and it is redeemed on maturity. The Reserve Bank of India on behalf of the Government of India manages the sovereign gold bond scheme.Rate of return is 2.50% per annum. If you buy a gold and sell it Within 3 years - short-term capital gain The difference between the buying price and the selling price- Tax at income tax slab After 3 years- long-term capital gain
Tax at 20% SGB if you sell your SGB after 5 years you don't have to give any capital gain tax The only tax which is to be paid is for Extra 2.5% interest per annum offered by the government which is almost given to the investors for free-as per the income tax slab.

Period of Investment	Returns	Gold Returns	Interest (SGB)
1 Yr	17.09	17.09	2.5
3 Yr	16.7	16.7	2.5
5 Yr	12.3	12.3	2.5
10 Yr	8.8	8.8	2.5



Interpretation

Over the course of one year, returns reached 17.09%, augmented by a 2.5% annual interest rate, while across three years, returns amounted to 16.7% with the same 2.5% annual interest. Across five years, returns reached 12.3% alongside the 2.5% annual interest, and over ten years, returns stood at 8.8% with the same 2.5% annual interest rate.

CONCLUSION

In conclusion, this study has provided a comprehensive analysis of various forms of gold investment, shedding light on the evolving landscape of gold investment options in today's dynamic market environment. Through a review of literature and data Interpretation, several key findings have emerged.

Firstly, while physical gold has been a traditional investment choice with historical significance, its drawbacks in terms of storage costs, security risks, lack of liquidity, and limited investment options have become increasingly apparent. These factors have led investors to explore alternative avenues for gold investment.

Among these alternatives, Sovereign Gold Bonds (SGBs) have emerged as a standout option. SGBs offer safety and security, fixed interest income, tax efficiency, liquidity, and the potential for capital appreciation. These advantages make them a compelling choice for investors seeking exposure to gold while mitigating the drawbacks associated with physical gold investment.

Furthermore, the study highlights the importance of investor awareness regarding the diverse options available for gold investment. By understanding the pros and cons of each investment form and considering factors such as safety, liquidity, and tax implications, investors can make more informed decisions aligned with their financial goals and risk tolerance.

Overall, the findings of this study underscore the shifting preferences of investors towards alternative forms of gold

investment, particularly Sovereign Gold Bonds, in response to changing market dynamics and evolving investment strategies. As the investment landscape continues to evolve, staying informed and adapting to new opportunities will be essential for investors seeking to optimise their gold investment portfolios.

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A STUDY ABOUT E-LOYALTY AMONG YOUNGSTERS

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ABSTRACT

In the current competitive landscape, electronic loyalty (e-loyalty) holds significant importance due to advancements in technology and changing consumer expectations. Traditional purchasing methods have become less adequate, leading many consumers to prefer the convenience and efficiency of online shopping. The study observes that the majority of people use online platforms to purchase goods and services, driven by factors such as well-structured website designs, quality service, timely delivery, budget-friendly options, and efficient customer care. Customer satisfaction plays a pivotal role in fostering e-loyalty, with companies that treat customers as valued assets reporting higher returns. The focus should be on retaining customers by providing excellent service and maintaining clear communication. As more consumers move online, businesses must invest in personalized loyalty programs and adapt to market trends to build strong, long-lasting relationships and succeed in the digital age.

INTRODUCTION

E-commerce is expanding in the modern business environment. Its growing popularity has created a fresh approach to quicken economic growth and offer up a tonne of brand-new business opportunities. Businesses and companies increasingly rely on the internet as a means of attracting and retaining customers. E-commerce is a paradigm shift that has an impact on both customers and marketers. India is one country that is experiencing tremendous growth due to a change in the corporate paradigm E-commerce has benefited from the widespread use of the internet, and startups in particular are increasingly relying on this feature as a unique business model. When it comes to the growth and longevity of an online business, E-Loyalty refers to the act of generating and maintaining customer loyalty within the virtual marketplace. When the goal is to increase sales, repeat purchases and brand loyalty become the main focus, regardless of whether products are sold virtually or in a brick-and-mortar storefront. It is important to acknowledge, however, that the way in which businesses approach generating customer loyalty is unique to the specific environment.

E-loyalty is the repeated satisfaction of a customer with purchases of products or services from a specific e-commerce Website. With a successful customer loyalty strategy, businesses can grow revenue, cut costs on marketing and operations, and even land more guaranteed business through referrals. regardless of where an item is sold. However, in order to successfully build e-loyalty, businesses must understand the nuances of the virtual marketplace and adapt to this unique environment in order to guarantee successful, loyalty- building interactions with customers. With that said, e-loyalty is defined not only as the inclination of a customer to repurchase a product on an online site, but also as the inclination of a customer to simply re-visit a company website, be it for communication, information, support, or even entertainment. Because the e- commerce experience is

different from an in- store purchase, the criteria for building loyalty also differ. The study also shines light on the factors that are essential for enhancing consumer satisfaction when making online purchases as well as methods of improving it.

OBJECTIVES

- To understand the factors that influence customers to remain loyal to an e-commerce brand or website.
- To identify the most popular online buying websites among customers.
- To identify factors that influence customers decisions to purchase products or services online.
- To examine e-loyalty among the customers and understand how to improve e-loyalty.

SIGNIFICANCE OF THE STUDY

The study of e-loyalty, or electronic loyalty, is relevant as it pertains to consumer behaviour and the use of technology in the customer-business relationship. Understanding e-loyalty can help businesses improve their online customer service and engagement, leading to increased customer satisfaction and ultimately, more sales. Additionally, the study of e-loyalty can help researchers and marketers better understand how consumers interact with digital platforms and technologies, providing valuable insights for future developments in these areas.

RESEARCH METHODOLOGY

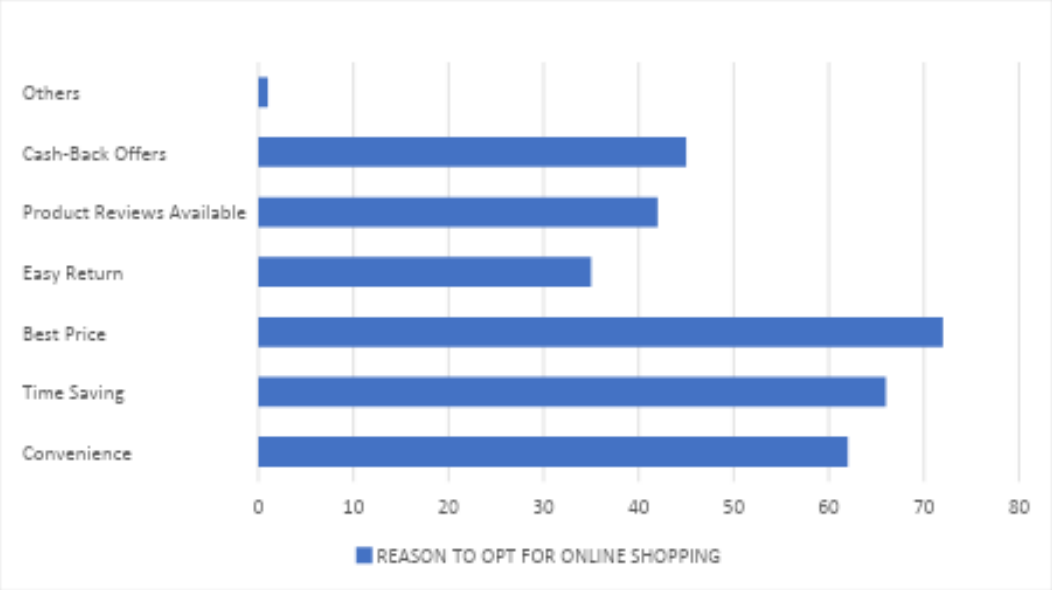
Both primary and secondary data used in this study. The primary data was gathered visa questionnaire created in Google Forms and distributed to the respondents. Secondary data was collected from different journals, websites, articles, magazines, and other research papers The study was conducted based on the responses of 110 people who use E-commerce platforms in Ernakulam district. The type of sampling used in the study is convenience sampling.

RESULTS AND DISCUSSIONS

REASONS FOR OPT FOR ONLINE SHOPPING

Category	Number of Responses	Percentage
Convenience	62	56.4
Time Saving	66	60
Best Price	72	65.5
Easy Return	35	31.8
Product Reviews Available	42	38.2
Cash-Back Offers	45	40.9
Others	1	0.9

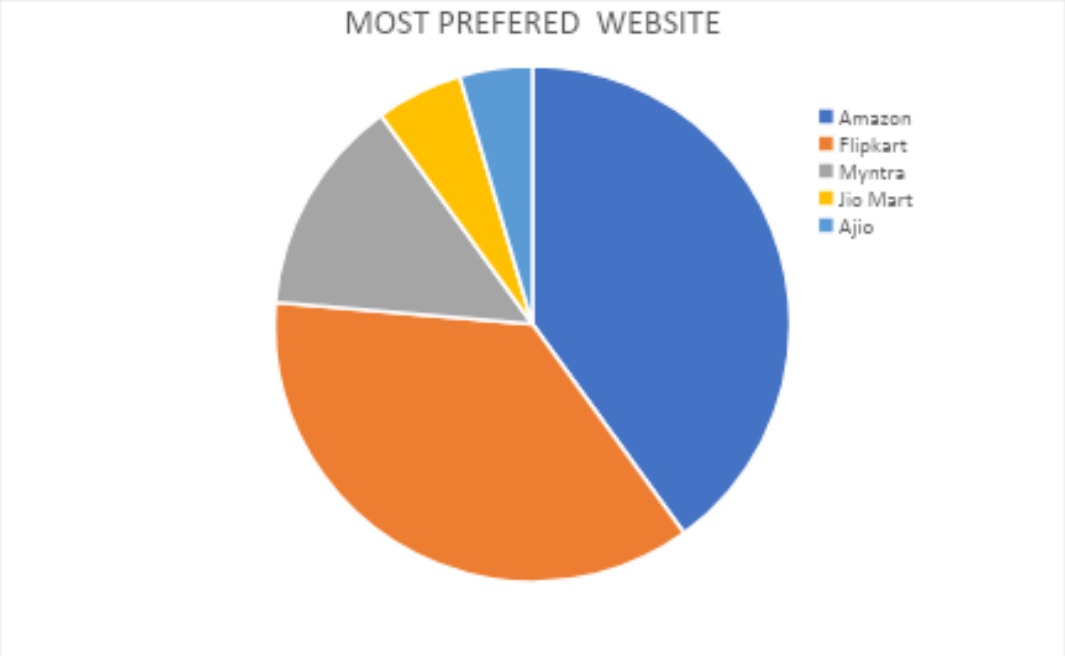
This is a multiple-choice question,so the respondents have marked for more than one option



From the above graph it is clear that best price (65.5%) is the main factor that attract people to opt for online shopping followed by convenience (56.4%), Time Saving (60%), Product reviews available (38.2%), cash back offers (40.9%), easy returns (31.8%) & others such availability (0.9%).

MOST PREFERED WEBSITE

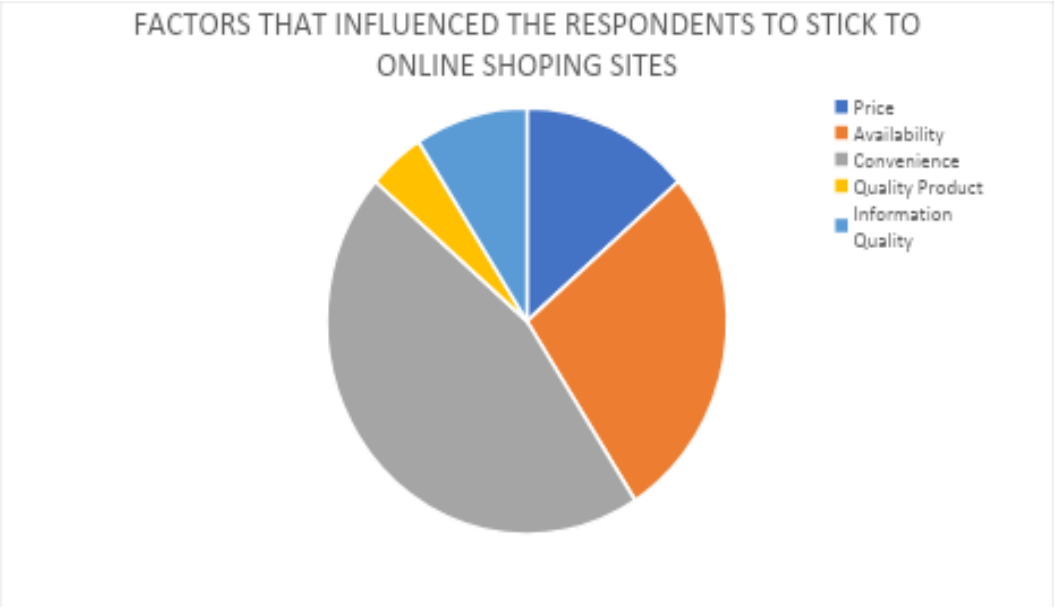
Category	Number of Responses	Percentage
Amazon	44	40
Flipkart	40	36.36
Myntra	15	13.64
Jio Mart	6	5.45
Ajio	5	4.55
Total	110	100



The above data shows that majority of the respondents prefer Amazon (40%) followed by Flipkart (36.36%), Myntra (13.64%), Jio mart (5.45%) and Ajio (4.55%).

FACTORS THAT INFLUENCED THE RESPONDENTS TO STICK TO ONLINE SHOPING SITES

Category	Number of Responses	Percentage
Price	15	13.64
Availability	30	27.27
Convenience	50	45.45
Quality Provided	5	4.54
Information Quality	10	9.10
Total	110	100



The above data shows that the majority of respondents (45.45%) are influenced by convenience as a factor to stick to online shopping websites. The respondents have also chosen other options such as offers and home delivery.

FREQUENCY OF ONLINE SHOPPING

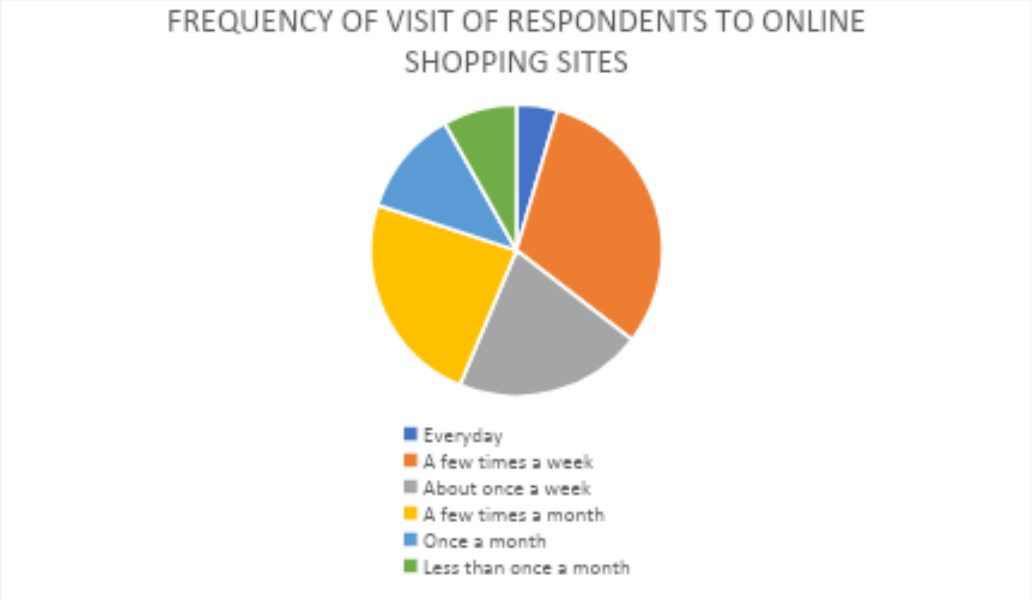
Category	Number of Responses	Percentage
Once in a week	8	7.27
Once in a month	44	40
Once in a 3 months	33	30
Once in 6 months	17	15.45
Once in a year	8	7.27
total	110	100



The data shows that majority of respondents shop once in one month (40%) and only (7.27%) shop once in a week & once in a year.

FREQUENCY OF VISIT OF RESPONDENTS TO ONLINE SHOOPPING SITES

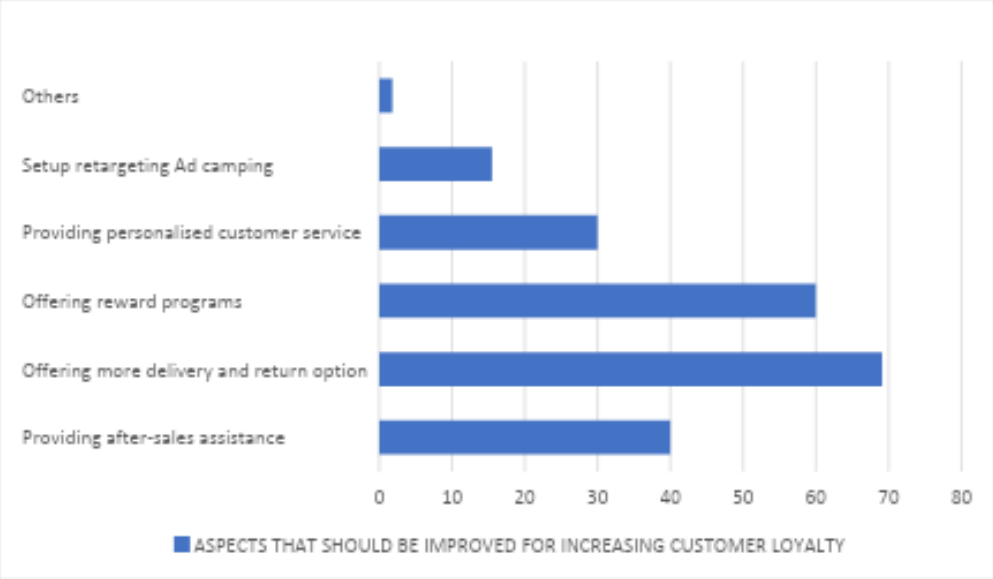
Category	Number of Responses	Percentage
Everyday	5	4.54
A few times a week	34	30.91
About once a week	23	20.91
A few times a month	26	23.64
Once a month	13	11.82
Less than once a month	9	8.18
Total	110	100



The data shows that majority of respondents (30.91%) visit shopping sites a few times a week followed by (20.91%) who visit about once a week, (23.64%) visits a few times a month (11.82%) visit shopping sites once a month, (6.36%) respondents visit the shopping sites only less than once a & only (8.18%) respondents visit every day

ASPECTS THAT SHOULD BE IMPROVED FOR INCREASING CUSTOMER LOYALTY

Category	Number of Respondents	Percentage
Providing after-sales assistance	44	40
Offering more delivery and return options	76	69.1
Offering reward programs	66	60
Providing personalised customer service	33	30
Setup retargeting Ad campaign	17	15.5
Others	2	1.8



From the above graph we can understand that most of the respondents are of the opinion that offering more delivery & return options (69.1%) is a good way to improve customer loyalty. At the same time offering reward programs (60%), providing after sales assistance (40%), Providing personalised customer service (30%), set up retargeting ad campaign and other.

CONCLUTION

In conclusion, electronic loyalty (e-loyalty) has become a vital element for business success in today's competitive market. The shift to online shopping driven by technological advancements has transformed consumer expectations and behaviors. Companies must prioritize a well-designed website, quality service, timely delivery, budget-friendly options, and effective customer care to enhance customer satisfaction and build e-loyalty.

Treating customers as valued assets and focusing on retention, rather than just acquisition, is crucial. Investing in personalized loyalty programs and maintaining clear communication with customers helps in fostering strong, long-lasting relationships. As the number of online shoppers continues to grow, businesses must adapt to these trends and invest in e-loyalty to stay competitive and successful.

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EVALUATING SYSTEMATIC INVESTMENT PLANS: ANALYSING RUPEE COST AVERAGING, SWOT ANALYSIS, AND RETURNS ACROSS FUND TYPES

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ABSTRACT

Systematic Investment Plans (SIPs) provide investors with a disciplined and structured approach to wealth creation, leveraging Rupee Cost Averaging and the power of compounding. This study evaluates the effectiveness of SIPs by analyzing returns across equity, debt, and hybrid funds while examining their strengths, weaknesses, opportunities, and threats (SWOT). Using secondary data from reliable sources like AMFI, SEBI, and financial reports, the study compares the performance of funds like TATA Small Cap Fund and ICICI Hybrid Fund over a three-year period. The findings reveal that TATA Small Cap Fund delivered the highest returns (117.8%), showcasing the potential of equity funds for long-term growth. Tailored investment strategies based on age demographics are also proposed to guide

investors in aligning their portfolios with financial goals and risk tolerance.

Keywords: Systematic Investment Plans, Mutual Funds, Rupee Cost Averaging, Equity Funds, Risk Mitigation, SWOT Analysis

1. Introduction

Mutual funds serve as an essential financial tool for small investors, offering access to diversified portfolios and potential market growth. Within this domain, Systematic Investment Plans (SIPs) have emerged as a preferred method for disciplined investing. SIPs enable individuals to invest modest amounts at regular intervals, thus fostering consistent savings habits while reducing the risks associated with market volatility.

This study addresses the challenges investors face in navigating market fluctuations and choosing effective strategies. By focusing on Rupee Cost Averaging, SWOT analysis, and returns from various fund types, the research aims to:

- Understand Rupee Cost Averaging as a risk mitigation strategy.
- Analyze the strengths, weaknesses, opportunities, and threats of SIPs.
- Evaluate the benefits of SIPs for wealth creation.
- Compare the returns of equity, debt, and hybrid SIPs to identify optimal investment avenues.

2. REVIEW OF LITERATURE

Key Studies

1. **Somani & Sharma**: Highlighted the advantages of SIPs over lump-sum investments, emphasizing their effectiveness in mitigating market volatility.
2. **Das & Seth**: Focused on the simplicity and risk-spreading benefits of SIPs, noting their popularity among Indian investors.

3. **Gupta**: Explored the role of SIPs in driving growth within India's mutual fund sector.
4. **Venkataramani**: Compared SIPs with market timing strategies, identifying SIPs as ideal for long-term investments in low-volatility stocks.
5. **Uddin**: Identified operational challenges and knowledge gaps in SIP investments while highlighting their potential for reduced risk.
6. **Nagajyothi & Srinivas**: Evaluated risk minimization strategies and long-term performance in equity-based SIPs.

Research Gaps

Existing studies often focus on either the general benefits of SIPs or specific fund performances. This study bridges these gaps by combining a performance evaluation across fund types with tailored investment strategies for different demographics.

3. METHODOLOGY

Research Design

The study adopts a descriptive research design and relies on secondary data.

Data Sources

Data was collected from:

- Websites of AMFI, SEBI, and major mutual fund providers.
- Published books, journals, and financial reports.
- Government publications and online resources.

Tools of Analysis

Data was analyzed logically and systematically, focusing on annual returns, cumulative performance over three years, and the impact of Rupee Cost Averaging. Comparative tables were used to highlight differences across fund types.

4. RESULTS

Performance Insights

- **TATA Small Cap Fund**: Delivered the highest returns at 117.8% over three years.
- **Equity Funds**: Showed the most volatility but outperformed other categories in returns.
- **Debt Funds**: Provided the lowest returns, with Aditya Birla Debt Fund yielding 102.54%.
- **Hybrid Funds**: Balanced risk and returns, with ICICI Hybrid Fund achieving 110.95%.

Key Metrics

- **Highest Returning Year**:
  - Equity and Debt Funds: 2023
  - Hybrid Funds: 2022

5. DISCUSSION

Rupee Cost Averaging

SIPs leverage Rupee Cost Averaging to mitigate market volatility. By investing consistently, investors purchase more units when prices are low and fewer when prices are high, reducing the average cost per unit over time.

SWOT Analysis

- **Strengths**: Disciplined investing, risk mitigation through cost averaging, and long-term growth.
- **Weaknesses**: Limited control over timing and susceptibility to market risks.
- **Opportunities**: Increasing digital adoption and awareness among younger investors.
- **Threats**: Economic uncertainties and competition from other investment avenues.

Tailored Investment Strategies

- **Older Investors (Low Risk)**: Opt for debt funds to prioritize steady income and capital preservation.
- **Younger Investors (High Risk)**: Choose equity funds for high-growth potential.
- **Middle-Aged Investors (Moderate Risk)**: Hybrid funds offer a balance of growth and stability.

6. CONCLUSION

This study highlights the effectiveness of SIPs in fostering disciplined investing and mitigating market risks. Equity funds, particularly TATA Small Cap Fund, emerged as the best-performing category, while debt funds showed minimal growth. Tailored strategies based on age demographics can help investors align their portfolios with financial goals and risk tolerance. Future research should explore emerging trends and the impact of regulatory changes on SIP performance.

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A STUDY ABOUT DIVIDEND DATES AND ITS IMPACT ON STOCK PRICES

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ABSTRACT

This study investigates the impact of dividend declarations on stock returns, focusing on key dividend dates such as declaration date, ex-dividend date, record date, and payment date. Dividends serve as a crucial mechanism for companies to distribute profits to shareholders, influencing investor behavior and stock market dynamics. The research analyzes data from six companies: Swaraj Engines Limited, VST Industries Limited, Polyplex Corporation Limited, Nestle India Limited, 3M India Limited, and Oracle Financial Services Software Limited. The findings reveal distinct patterns in stock price movements surrounding dividend announcements.

Overall, the study provides insights into the relationship between dividend announcements and stock market performance, emphasizing the importance of strategic dividend policies for financial stability and shareholder satisfaction.

Keywords

Dividend declaration, Stock returns, Declaration date, Ex-Dividend date, Record date, Investor behaviour, High dividend companies.

INTRODUCTION

Dividends are payouts made to shareholders from a company's profits, typically expressed as either a monetary amount per share or a percentage of the stock's face value. Companies generally go public to allow broader access to their shares, and once listed on the stock exchange, anyone can purchase them. Shareholders receive dividends periodically, which are declared by the company's board, specifying the size, ex-dividend date, and payment date. The impact of dividend announcements on stock prices is a key area of focus in financial markets, as dividend payments can significantly influence investor behavior and stock price movements. This study examines the four critical dividend dates—declaration date, ex- dividend date, record date, and payment date—and analyzes how each of these dates affects stock prices. By exploring price fluctuations around these dates, the research aims to identify patterns and trends that can guide investors in optimizing their buying and selling strategies. Understanding these dynamics is crucial for investors looking to time their trades effectively and capitalize on the market reactions to dividend announcements.

OBJECTIVES

a. To focus on dividend aristocrats, which are companies that have a track record of consistently increasing dividends for many consecutive years.
b. To identify companies that consistently pay high dividends relative to their stock price.
c. Examine the impact of dividend dates (declaration, ex-dividend, record, and payment dates) on stock price movements.

SIGNIFICANCE OF THE STUDY

Dividends allow companies to share a portion of their earnings with shareholders, providing a regular income stream. Investors value dividend-paying stocks for this steady cash flow, which can supplement other income and offer stability during market fluctuations. It is significant as it helps investors, companies, and regulators understand the relationship between dividend- related dates and stock price movements. By analysing how stock prices adjust around the declaration, ex-dividend, record, and payment dates, the study provides valuable insights for investors to time their trades more effectively and optimize returns.

RESEARCH METHODOLOGY

Secondary data refers to information that has been collected, analyzed, and published by someone other than the original researcher.

Historical data: Collected date of six companies of the year 2023 from Yahoo Finance, Moneycontrol, etc.

RESULTS AND DISCUSSIONS

NESTLE INDIA LIMITED

Declaration Date: 03-10-2023

Before	Adj close	After	Adj close
21-09-2023	2,234.03	03-10-2023	2,212.39
22-09-2023	2,233.93	04-10-2023	2,278.91
25-09-2023	2,244.46	05-10-2023	2,272.22
26-09-2023	2,280.83	06-10-2023	2,271.58
27-09-2023	2,267.69	09-10-2023	2,268.56
28-09-2023	2,234.52	10-10-2023	2,277.11
29-09-2023	2,231.39	11-10-2023	2,300.31
03-10-2023	2,212.39	12-10-2023	2,287.73

Ex-Dividend Date: 01-11-2023

Before	Adj close	After	Adj close
20-10-2023	2,407.15	01-11-2023	2,380.55
23-10-2023	2,399.02	02-11-2023	2,404.39
25-10-2023	2,405.46	03-11-2023	2,393.15
26-10-2023	2,334.37	06-11-2023	2,422.12
27-10-2023	2,385.07	07-11-2023	2,430.09
30-10-2023	2,396.44	08-11-2023	2,421.32
31-10-2023	2,402.70	09-11-2023	2,415.86
01-11-2023	2,380.55	10-11-2023	2,406.93

Record Date: 02-11-2023

Before	Adj close	After	Adj close
23-10-2023	2,399.02	02-11-2023	2,404.39
25-10-2023	2,405.46	03-11-2023	2,393.15
26-10-2023	2,334.37	06-11-2023	2,422.12
27-10-2023	2,385.07	07-11-2023	2,430.09
30-10-2023	2,396.44	08-11-2023	2,421.32
31-10-2023	2,402.70	09-11-2023	2,415.86
01-11-2023	2,380.55	10-11-2023	2,406.93
02-11-2023	2,404.39	13-11-2023	2,401.81

Interpretation: The stock price of Nestle India Ltd shows an upward trend following the declaration date. Additionally, the stock price continues to rise after the ex-dividend date and remains elevated after the record date.

3M INDIA LIMITED

Declaration Date: 30-05-2023

Before	Adj close	After	Adj close
19-05-2023	23,827.22	30-05-2023	24,729.56
22-05-2023	24,218.18	31-05-2023	25,064.37
23-05-2023	23,977.34	01-06-2023	26,197.60
24-05-2023	24,197.16	02-06-2023	26,160.98
25-05-2023	23,877.19	05-06-2023	26,709.28
26-05-2023	24,130.79	06-06-2023	27,326.48
29-05-2023	24,061.74	07-06-2023	26,866.67
30-05-2023	24,729.56	08-06-2023	26,598.47

Ex-Dividend Date: 26-07-2023

Before	Adj close	After	Adj close
17-07-2023	28,213.08	26-07-2023	27,955.75
18-07-2023	27,830.59	27-07-2023	27,730.75
19-07-2023	27,813.65	28-07-2023	27,791.75
20-07-2023	28,059.58	31-07-2023	28,922.55
21-07-2023	27,916.49	01-07-2023	28,590.45
24-07-2023	28,180.70	02-07-2023	28,267.15
25-07-2023	28,138.15	03-07-2023	28,509.45
26-07-2023	27,955.75	04-07-2023	28,165.50

Record Date: 27-07-2023

Before	Adj close	After	Adj close
18-07-2023	27,830.59	27-07-2023	27,730.75
19-07-2023	27,813.65	28-07-2023	27,791.75
20-07-2023	28,059.58	31-07-2023	28,922.55
21-07-2023	27,916.49	01-08-2023	28,590.45
24-07-2023	28,180.70	02-08-2023	28,267.15
25-07-2023	28,138.15	03-08-2023	28,509.45
26-07-2023	27,955.75	04-08-2023	28,165.50
27-07-2023	27,730.75	07-08-2023	27,407.55

Interpretation: Following the declaration date, the stock price of 3M India Ltd is increasing. The upward trend continues after the ex-dividend date, and the stock price remains elevated after the record date as well.

ORACLE FINANCIAL SERVICES SOFTWARE LIMITED

Declaration Date: 26-04-2023

Before	Adj close	After	Adj close
17-04-2023	3,082.03	26-04-2023	3,256.84
18-04-2023	3,099.08	27-04-2023	3,287.93
19-04-2023	3,090.20	28-04-2023	3,345.70
20-04-2023	3,096.35	02-05-2023	3,412.67
21-04-2023	3,108.38	03-05-2023	3,425.49
24-04-2023	3,209.96	04-05-2023	3,468.79
25-04-2023	3,211.56	05-05-2023	3,443.43
26-04-2023	3,256.84	08-05-2023	3,482.60

Ex-Dividend Date: 09-05-2023

Before	Adj close	After	Adj close
27-04-2023	3,287.93	09-05-2023	3,437.25
28-04-2023	3,345.70	10-05-2023	3,492.60
02-05-2023	3,412.67	11-05-2023	3,549.85
03-05-2023	3,425.49	12-05-2023	3,551.45
04-05-2023	3,468.79	15-05-2023	3,536.10
05-05-2023	3,443.43	16-05-2023	3,549.65
08-05-2023	3,482.60	17-05-2023	3,560.85
09-05-2023	3,437.25	18-05-2023	3,508.35

Record Date: 10-05-2023

Before	Adj close	After	Adj close
28-04-2023	3,345.70	10-05-2023	3,492.60
02-05-2023	3,412.67	11-05-2023	3,549.85
03-05-2023	3,425.49	12-05-2023	3,551.45
04-05-2023	3,468.79	15-05-2023	3,536.10
05-05-2023	3,443.43	16-05-2023	3,549.65
08-05-2023	3,482.60	17-05-2023	3,560.85
09-05-2023	3,437.25	18-05-2023	3,508.35
10-05-2023	3,492.60	19-05-2023	3,550.10

Interpretation: After the declaration date, the stock price of Oracle Financial Services Software Ltd is on the rise. This upward trend persists following the ex-dividend date, and the stock price continues to increase after the record date as well.

FINDINGS

Nestle India Limited:

The stock price of Nestle India Ltd is rising after Declaration date.

1. After Ex-Dividend date, stock price is rising in Nestle India Ltd.
2. The stock price of Nestle India Ltd after Record date is rising.

3M India Limited:

1. After Declaration date, the stock price of 3M India Ltd is rising.
2. The stock price is rising after Ex-Dividend date in 3M India Ltd.
3. The stock price of 3M India Ltd after Record date is rising.

Oracle Financial Services Software Limited:

1. After Declaration date, the stock price of Oracle Financial Services Software Ltd is rising.
2. After Ex-Dividend date, the stock price is rising in Oracle Financial Services Software Ltd.
3. The stock price of Oracle Financial Services Software Ltd is rising after Record date.

SUGGESTIONS

1. The rising stock price of Nestle India Ltd after the declaration, ex-dividend, and record dates suggests strong financial performance and growing profitability. This indicates that the company is confident in its ability to generate consistent earnings and return value to shareholders. The increase in stock price post these key dates could also reflect positive market sentiment and investor confidence. However, it's important to ensure that the stock price growth is sustainable and supported by solid underlying financials to maintain long-term stability.

2. The rising stock price of 3M India Ltd after the declaration, ex-dividend, and record dates indicates strong financial health and profitability. This trend suggests the company's confidence in its future earnings and its commitment to rewarding shareholders. The consistent rise in stock price may reflect positive market sentiment and growing investor interest. However, it's important to evaluate whether this growth is sustainable over the long term, supported by strong cash flow and earnings.

3. The rising stock price of Oracle Financial Services Software Ltd after the declaration, ex-dividend, and record dates suggests strong financial performance and confidence in the company's future earnings. This upward trend in stock price indicates that the company is likely experiencing robust profitability and is committed to

returning value to shareholders. The increase post these key dates also reflects positive market sentiment. However, it is essential to assess whether this stock price growth is sustainable in the long term, backed by stable cash flow and earnings.

CONCLUSION

Generally, there is a tendency among public to choose and buy shares based on the dividend given by companies. But the good practice is to buy shares as a long term investment. It should not be done just to get the dividend from the company.

Stock prices doesn’t have much influence on the dividend distributed by companies. However, there is a trend to fluctuate the stock prices before and after dividend distribution.

"ROLE OF FINANCIAL PLANNING AND LITERACY IN FINANCIAL INCLUSION AMONG RETIRED INVESTORS"

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ABSTRACT

This study examines the role of financial planning and literacy in enhancing financial inclusion among retired investors. It addresses the challenges retirees face, such as managing retirement savings, navigating inflation, and accessing appropriate financial products. Utilizing a combination of primary data collected via questionnaires and secondary sources, the research identifies a significant correlation between financial literacy and successful retirement planning. Key findings reveal that while most participants recognize the importance of financial planning, a lack of confidence in financial literacy persists, with only a small percentage having participated in literacy programs. The study underscores the necessity for targeted initiatives, including government campaigns, community outreach, and personalized financial

advice, to empower retirees and ensure their economic security. Recommendations emphasize improving financial education and creating supportive policies to foster greater financial inclusion and resilience for retired individuals.

Keywords

Financial literacy, Financial planning, Retirement, Financial inclusion, Economic security

INTRODUCTION

Financial planning and literacy play a pivotal role in fostering financial inclusion, enabling retirees to participate fully in the financial ecosystem. By equipping retirees with the knowledge and skills needed to make informed decisions, financial literacy ensures their economic security and independence in retirement. This project explores how financial planning and literacy contribute to these goals while identifying strategies to enhance financial inclusion among retired investors.

Financial literacy is essential for retirees to understand and navigate the complexities of modern financial systems. It empowers them to make informed decisions about their financial resources, ensuring they optimize their savings, investments, and other assets. With adequate knowledge, retirees can effectively address the financial challenges that arise during retirement, improving their overall financial well-being and security.

Moreover, financial literacy enhances retirees' ability to access and utilize specialized financial products and services tailored to their needs. These products, such as annuities, healthcare funds, and pension plans, are designed to provide retirees with stability and security. Understanding these tools enables retirees to make the most of the resources available to them. Retirees often face numerous financial challenges, including managing savings, investments, pension plans, and healthcare expenses. Effective financial planning is critical to addressing these challenges and ensuring a comfortable retirement. This study highlights the importance of fostering financial literacy

and planning among retirees to promote their inclusion in the financial ecosystem and secure their financial independence.

OBJECTIVES

1. To investigate the role of financial planning and literacy in promoting financial
2. inclusion among retired investors.
3. To identify the challenges faced by the retired investors in managing their finances.

SIGNIFICANCE OF THE STUDY

The role of financial planning and literacy in financial inclusion among retired investors is significant for ensuring their financial security and well-being in retirement. It empowers them to make informed decisions, manage their savings effectively, and access appropriate financial products and services tailored to their needs. Additionally, it helps them navigate potential risks such as inflation, market volatility, and longevity. Overall, promoting financial planning and literacy among retired investors enhances their financial resilience and contributes to broader financial inclusion efforts.

LITERATURE REVIEW

Philip A Doyo (2013), "The effect of financial literacy on pension preparedness among members of the informal sector kenya" : finds that in Nairobi's informal sector, 36.8% are covered by formal pensions. While 76% are aware of pension schemes, only half participate. The study shows a positive link between financial literacy and pension preparedness, recommending better education and policy reforms for improved access.

Michael Ntalianis (2011), "The role of financial education in retirement planning" : conducted a study addressing the challenges governments face in providing adequate retirement incomes for ageing populations, which strain government

budgets. The study found that financial education programs can improve individuals' retirement planning and savings.

Panu Kalmi and Olli-Pekka Ruuskanen (2011), "Financial competence of finns: Analysis based on research and surveys conducted in the 21st century" : studied financial literacy and retirement planning in Finland. Despite high financial literacy overall, it is unevenly distributed across the population. They found little connection between basic financial literacy questions and retirement planning. However, a positive link was found with more advanced financial literacy measures. This relationship was significant for women but not for men.

Sweta Tomar, Satish Kumar, and Riya Sureka (2021), "Financial planning for retirement : bibliometric analysis and future research directions" : review 1,116 studies on retirement planning, finding global disparities impact saving pressures. They recommend further research on emerging economies and the effects of social and psychological factors on financial planning.

Morshadul Hasan, Thi Le, and Ariful Hoque (2021), "How does financial literacy impact inclusive finance?" : find that financial literacy significantly improves access to banking, microfinance, and fintech in rural Bangladesh. Key factors include profession, income, and financial knowledge. They recommend extensive financial education to boost inclusion and reduce poverty.

RESEARCH METHODOLOGY

Sources of data

In this study, the data collection instrument used is the questioner's method. Apart from this, the research instrument consists of primary and secondary data collected for the study.

- **Primary data :** The structured questionnaire is used to gather the study's primary data.
- **Secondary data :** Various websites.

Population and Sampling

- **Population :** Both male and female retired investors.
- **Sampling :** Sample of 50 is selected.

RESULTS AND DISCUSSIONS

Objective 1: To investigate the role of financial planning and literacy in promoting financial inclusion among retired investors.

Chart 1 - List of table showing how important is financial planning in comfortable retirement

Importance	No.of responses	Percentage
Very important	41	82
Important	8	16
Somewhat important	0	0
Not important	1	2

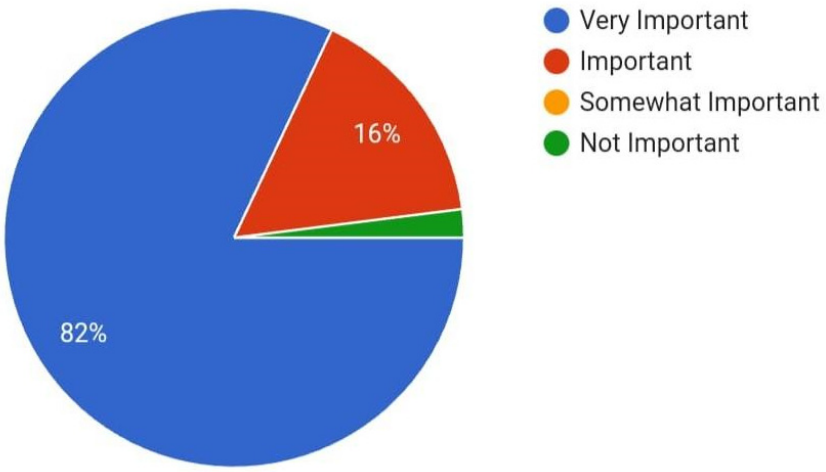


Chart 1

Interpretation : Most of the responders that is 82% are aware about how financial planning is important for retirement life.

Chart 2 - List of table showing who all have a perfect retirement plan

Response	No.of responses	Percentage
Yes	19	38
No	31	62

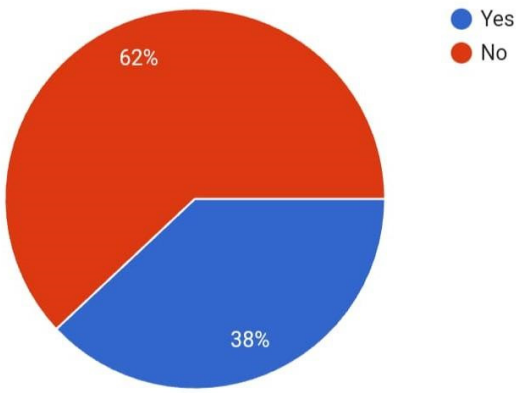


Chart 2

Interpretation: Most of the responders are having a perfect retirement plan (62%) and the rest of the 38% didn't have any retirement planning.

Chart 3 - List of table rating the confidence in financial literacy

Scale	No.of responses	Percentage
1 - Not confident	4	8
2 - Slightly confident	6	12
3 - Moderately confident	32	64
4 - Very confident	7	14
5 - Extremely confident	1	2

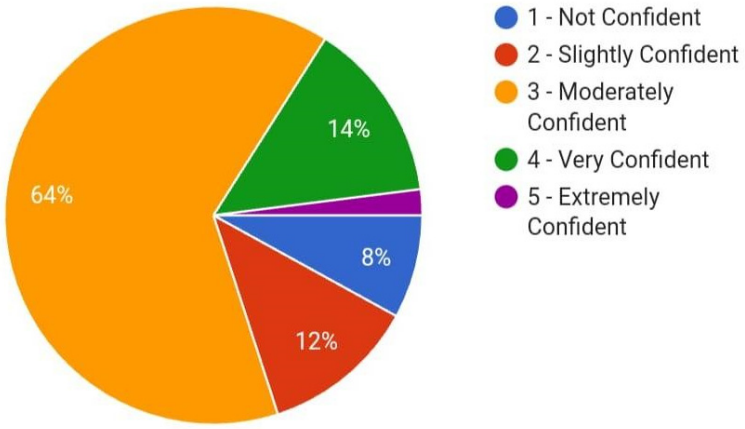


Chart 3

Interpretation : Only 14% of the total responders are very confident and 2% people are extremely confident in their financial literacy. Most of the responders are moderately confident in their financial literacy (64%). Another 12% and 8% of responders are slightly and not confident in their financial literacy.

Chart 4 - List of table showing what sources they use for financial planning

Sources	No.of Responses	Percentage
Financial advisors	22	44
Online resources	28	56
Government initiatives	7	14
Retirement planning seminars/workshops	7	14
None	10	20
Others	0	0

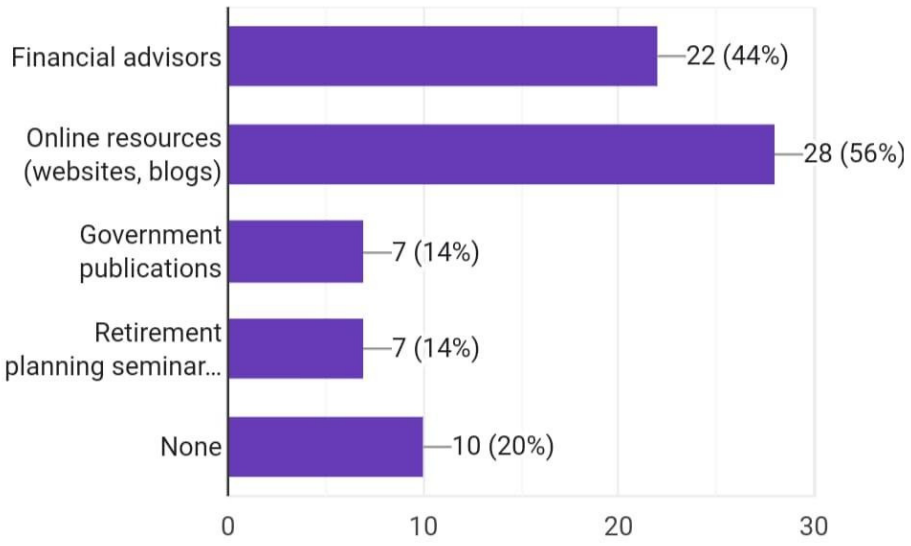


Chart 4

Interpretation : Most of the respondents have taken financial advisors (44%) and online resources (56%) as sources of financial planning. Rest of the respondents take government publications (14%), retirement planning seminars (14%) as sources for financial planning. 20% didn't take any resources.

Objective 2: To identify the challenges faced by the retired investors in managing their finances.

Chart 5 - List of table showing lack of financial literacy is a barrier

Opinion	No.of responses	Percentage
Yes, strongly believe	22	44
Yes, somewhat believe	24	48
No, not really	4	8
No, strongly disagree	0	0

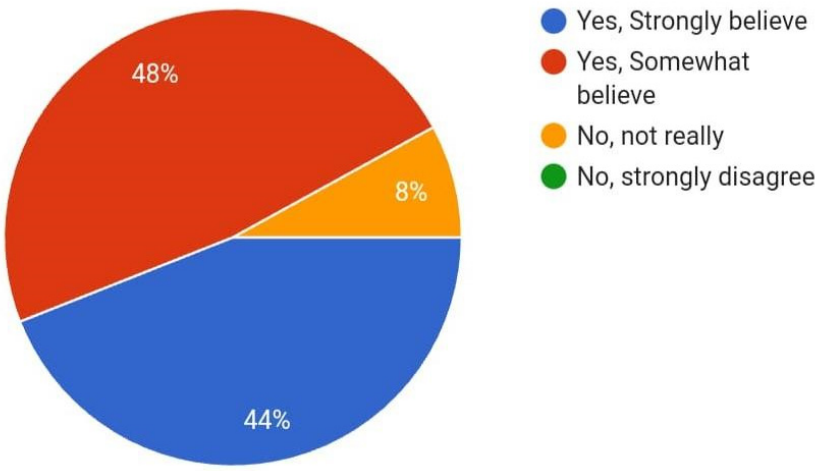


Chart 5

Interpretation : About 92% of the responders think that lack of financial literacy is a barrier to financial inclusion to retired investors.

Chart 6 - List of table showing the biggest challenges they face in managing their finances

Challenges	No.of responses	Percentage
Rising healthcare costs	29	58
Marketing fluctuations and investment risks	16	32
Unexpected expenses	36	72
Limited income sources	21	42
Lack of financial knowledge	19	38
Others	2	4

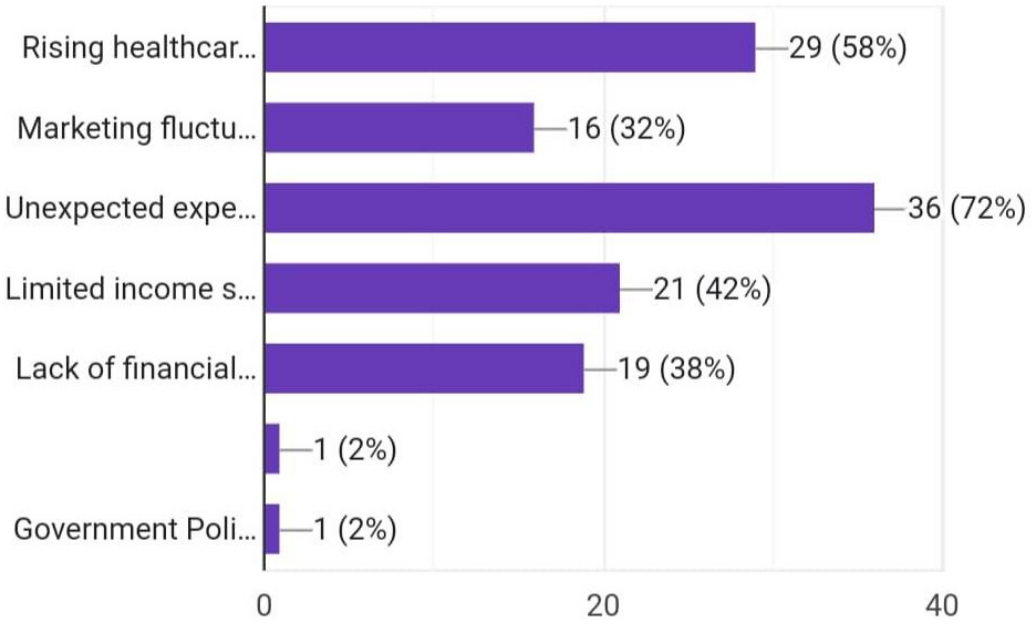


Chart 6

Interpretation: The major challenges faced by the investors in managing their finance are rising healthcare costs (58%) , unexpected expenses (72%) and limited income sources (42%). Other challenges are lack of financial knowledge (38%) , marketing fluctuations and investment risks (32%) and others 4%.

FINDINGS

- A vast majority of responders consider financial planning to be very important. This indicates a strong awareness among the majority of participants about the critical role of financial planning and most of them are moderately confident about their financial literacy. But a majority of responders still lack a perfect retirement planning.
- A huge group of responders rely on online resources and financial advisors as their source of financial planning.

- Most of them also agree with the fact that lack of financial literacy is a barrier to financial inclusion among retired investors.
- The biggest challenges investors face in managing their finances are unexpected expenses, rising health costs, limited income sources etc.

SUGGESTIONS

- Majority of responders do not have a perfect retirement plan that highlights the need for increased awareness and resources to encourage better financial planning among individuals. Also for increasing their confidence in financial literacy there is a need for targeted financial education initiatives to enhance their knowledge.
- A critical need for initiatives to enhance financial literacy, ensuring better financial inclusion and security for retired individuals.
- Insights emphasize the need for financial planning strategies that address unpredictable costs, healthcare planning and diversified income sources alongside efforts to enhance financial literacy and risk management.

CONCLUSION

The survey investigates the role of financial planning and literacy in promoting financial inclusion among retired investors. It reveals that most participants acknowledge the importance of financial planning for a secure retirement. However, there is a notable lack of confidence among respondents in understanding financial concepts and literacy, which poses a significant challenge.

Despite this, a small portion of the respondents has achieved effective financial planning. However, many of them still lack a comprehensive retirement plan, leaving room for improvement in their financial preparedness. One of the key

challenges highlighted in the survey is the difficulty in managing unexpected expenses, which can strain retirees' financial stability.

To address these issues, the survey recommends targeted initiatives such as government programs, community outreach, and peer-to-peer education to enhance financial literacy among retired investors. These findings emphasize the importance of improving financial education, addressing financial challenges, and advocating for supportive policies to ensure the financial well-being of retirees.

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WEBSITES

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"ASSESSING THE SIGNIFICANCE OF HUMAN RESOURCE TRAINING AND ITS EFFICACY OF EMPLOYEES AT HEDGE EQUITIES"

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ABSTRACT

Effective human resource training is crucial for enhancing employee performance, productivity, and overall organizational success. This study aims to investigate the efficacy of human resource training programs in Hedge equities. This project explores the effectiveness of human resource training programs in enhancing organizational performance and employee development. Through the combination of both primary data are collected via questionnaires and secondary sources , the study assesses how these programs influence employee retention, engagement, and overall organizational success.The results show that training programs significantly improved employee knowledge, skills, and attitudes.The findings of

this study provide valuable insights for HR practitioners, organizational leaders, and policymakers to inform evidence-based decisions on HR training investments.It also highlights the importance of tailored training approaches, continuous learning opportunities, and managerial support in maximizing the benefits of HR training initiatives.The study concludes that well-designed human resource training programs can have a positive impact on employee performance and organizational success.

Keywords : Human resource training, efficacy, employee performance, organizational success, HR development.

INTRODUCTION

The process of gaining information, abilities, and competences via methodical instruction, practice, and feedback is called training. It has been acknowledged as one of the primary elements that contribute to the development and prosperity of people, organizations, and societies and is a crucial component of human growth. Classroom education, on-the-job training, workshops, online learning, and coaching are just a few of the different ways that training can be provided. Giving people the information, abilities, and competences they need to carry out their job duties successfully and efficiently while also advancing their professional and personal growth is the aim of the training. Regardless of the size of the company, an HR department is a crucial part of every enterprise. Its duties include maximizing worker productivity and safeguarding the business against any labor disputes.The duties of human resources encompass pay and benefits, hiring, retaining, terminating, and staying current with legislation that may impact the business and its workers. Any organization's performance depends heavily on its human resource training program, which gives staff members the know-how and abilities they need to succeed in their positions.This training serves multiple purposes, including enhancing individual

performance, fostering a collaborative and inclusive workplace culture, and aligning employees with the organization's goals and values. By investing in HR training, companies demonstrate their commitment to employee development and retention, ultimately leading to improved productivity and organizational effectiveness.

OBJECTIVES

1. To Analyse if the training helps the employees to be productive in their day to day duties.

2. To Analyse the training helps the employees to stay updated with the rapidly changing business environment.

SIGNIFICANCE OF THE STUDY

The development and prosperity of both individuals and organizations depend heavily on training. People can use it to gain new talents, information, and abilities that are essential for their professional and personal growth. Additionally, it facilitates their ability to do duties on the work successfully and efficiently, which eventually boosts motivation and job satisfaction. In order to increase staff skills and competences and, consequently, productivity, quality, and customer satisfaction, firms must invest in training. Additionally, it aids businesses in adjusting to environmental shifts including new laws, practices, and consumer preferences.

RESEARCH METHODOLOGY

SOURCE OF DATA

This study uses a questionnaire approach as its data collection tool. There are both closed-ended and open-ended questions in the surveys. In addition, the study's

primary and secondary data make up the research instrument.

Primary data

The structured questionnaire is used to gather the study's Primary data.

Secondary data

Various websites.

Population and Sampling

Population: Both male and female employees at hedge equities

Sampling: Sample of 60 is selected

REVIEW OF LITERATURE

MM Hasan, SA Chowdhury (2023)- "Assessing The Influence of Training and Skill Development Initiatives on Employee Performance: A Case Study of Private Banks in Dhaka, Bangladesh". In the context of private banking in Bangladesh, this qualitative study investigates how training and skill development policies and practices affect worker performance. Purposive sampling was used in this qualitative study to choose 50 employees from a range of positions and degrees of experience in the nation's private banks. In-depth interviews are used to gather data, which enables a thorough grasp of employees' viewpoints and experiences with the training courses they have taken in the past 12 months.A varied depiction of Bangladesh's private banking workforce is provided by the respondents' demographic profile, which includes information on gender, age group, job responsibilities, experience levels, and training kinds. The results show that workers typically had favorable experiences with the skill development and training programs, viewing them as beneficial chances to advance their careers and improve job performance. Participants commended the training programs' diversity and relevance as well as the encouraging atmosphere for learning. But the report also points out areas that require development, such as the need for more specialized and

continuous training programs, more transparent selection procedures, and clearer career progression tracks.. The study emphasizes how important it is to put newly acquired abilities into practice and keep them reinforced in order to maintain beneficial effects on job performance.Private banks in Bangladesh can improve the efficacy of their training and skill development initiatives with the help of this study's insightful recommendations. Banks may develop a highly trained and motivated workforce by attending to the individual requirements and preferences of their workers. This will enhance both employee happiness and organizational performance.

Narjis Batool and Muhammad Hanif(2021) - "Role of HR Technology and Training for the development of employees".This article's goal is to examine the elements and significance of employee development training, with a particular emphasis on how HR technology and e. practices assist HR consultants in increasing the effectiveness of training, what kinds of technology are utilized in training, and how to enhance training that supports employee development. An online questionnaire is used to collect the data. 305 respondents completed the questionnaire for this study, and primary data was used for analysis. This article's imperial foundation is analyzed using the PLS program.According to the analysis, staff development is greatly aided by training. People's opinions regarding the function of training and technology in enterprises are generally good. Many workers concur that in order to benefit the firm and themselves, they must receive training within the organization. We employ a convenient way to gather data for this study from a variety of responses. The objective of this study is to determine what kinds of technologies enhance training quality and how readily employees can comprehend it. Employees who receive training become more proactive and learn how to impact the activity.

Md. Mobarak Karim, Musfiq M. Choudhury and Wasib Bin Latif (2019)- "The impact of Training and Development on Employees Performance : An Analysis of quantitative data". Any organization's greatest asset is its workforce. For every organization to carry out its tasks effectively and efficiently, its workforce must be well-trained. It is the organizations' ongoing process that aids in the development of talents, knowledge, and skills. Employees that receive training and development perform better. The performance of the workforce determines the organization's success. Training is essential for the competent and demanding business in this age of globalization. It is the nerve that must contribute to improving workers' quality of work life and the growth of the company.The key to understanding employee performance in the majority of firms is training and development. The study's goal is to determine how employee performance is affected by training and development. According to the study, workers are motivated by training, they are aware of training, and training and development lead to improved performance. The study recommended that in order to improve performance, employers should provide mandatory training programs for all staff members and that training and development be dynamically followed and made mandatory. After considering a number of factors, including market trends, customer satisfaction, net promoter score, and opposition, the study concluded that ongoing training and development are necessary.

Worlu Okechukwu (2017) -"Influence of Training and Development, Employee performance on job satisfaction among the staff". This study examined how employee performance and training and development affect work satisfaction among School of Technology Management and Logistics (STML) staff members. This study aims to determine how employee performance and training and development programs affect work satisfaction among academic and administrative personnel at STML universities.

Data from 81 staff members was gathered using the quantitative analysis approach of a primary source.There were 81 responses obtained. Data analysis was conducted using the 73 responses that were approved. The study's setting is Universiti Utara Malaysia, Sintok, Kedah (UUM), which is located in Malaysia's northern area. Employee performance on job satisfaction and the extent of training and development were assessed using seven Likert scales. (SPSS).The findings indicated a substantial correlation between training and development, employee performance, and work satisfaction, as well as a favorable association between training and development and employee performance and job satisfaction. Additionally, it shown that employee performance and training and development are effective and beneficial strategies for both organizational and employee success. This work offers managerial insights for practitioners as well as a substantial theoretical addition for academic understanding.

Vijayabanu C. (2012)- "A study on Efficacy of Employee Training : Review of Literature" . Any organization's ability to succeed depends on how well its people resources are used. Only human resources could be supplemented by any other assets. The business must prioritize the development of its workforce's abilities, knowledge, and skills in order to enhance its human resources and adapt to both internal and external changes. 'Training' becomes the foundation for the development of human assets.Training serves as a tool to meet organizational and individual needs connected to the tasks performed. It also aims to enhance the work culture of the group participating in a group assignment. It is possible to anticipate that an optimal training program will alter the participants' mindset, abilities, and forward-looking perspective toward the activity. The findings of the literature review on the efficacy of employee training programs from various viewpoints are compiled in this paper.

RESULTS AND DISCUSSIONS

OBJECTIVE 1 : To Analyse if the training helps the employees to be productive in their day to day duties

Chart 1 - List of table showing how effective was the training in meeting their organizational goals

	RESPONSES	PERCENTAGE
1	6	9.6%
2	6	9.6%
3	15	24.7%
4	15	24.7%
5	18	31.5%
Total	60	100%

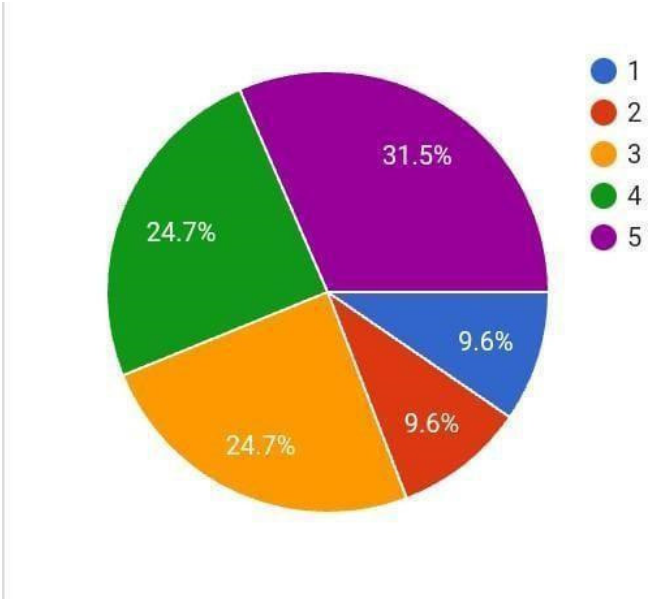


Chart 1

INTERPRETATION

From the study, we can understand that the majority of the respondents (56.2%) choose scale no. 5 and 4 , which indicates that an effective training session is conducted in meeting their organizational objective. 24.7% respondents

being neutral, and 19.2% respondents chose to scale no. 1 and 2.

Chart 2 - List of table showing training meet their professional goals for learning and development

	RESPONSES	PERCENTAGE
Strongly Agrees	10	16.7%
Agrees	35	58.3%
Neutral	8	13.3%
Disagree	2	3.3%
Strongly Disagree	5	8.3%
Total	60	100%

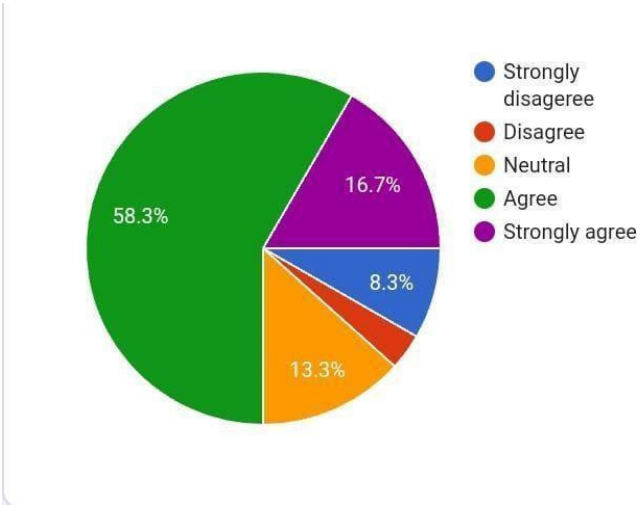


Chart 2

INTERPRETATION

From the study 58.3% Agrees that training meets your professional goals for learning and development. 16.7% strongly agree, 13.3% choose Neutral, 3.3% chose Disagree and 8.3 % chose Strong disagree. Most of the respondents agree that training meets your professional goals for learning and development.

Chart 3 - List of table showing training programs helped employees gain new knowledge and skills relevant to their job role

	RESPONSES	PERCENTAGE
Strongly Agrees	13	21.7%
Agrees	24	40%
Neutral	13	21.7%
Disagree	6	10%
Strongly Disagree	4	6.7%
Total	60	100%

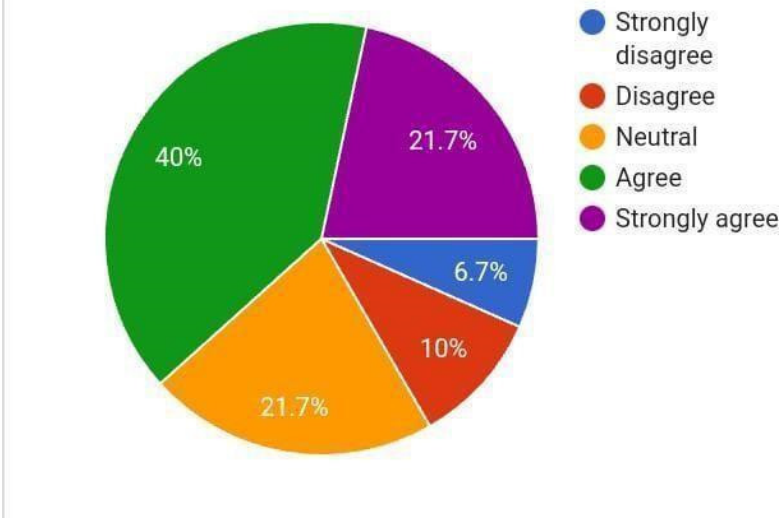


Chart 3

INTERPRETATION

From the study, 40% agree that training programs help you gain new knowledge and skills relevant to your job role. 21.7% for both Strongly Agree and Neutral. 10% chose Disagree, 6.7 % chose Strongly Disagree. Hence most of the respondents agree training programs helped you gain new knowledge and skills relevant to your job role.

OBJECTIVE 2 : To Analyse the training helps the employees to stay updated with the rapidly changing business environment

Chart 4 - List of table showing that training helps employees to stay updated with the dynamic business world

	RESPONSES	PERCENTAGE
Strongly Agree	19	31.7%
Agrees	18	30%
Neutral	14	23.3%
Disagree	6	10%
Strongly Disagree	3	5%
Total	60	100%

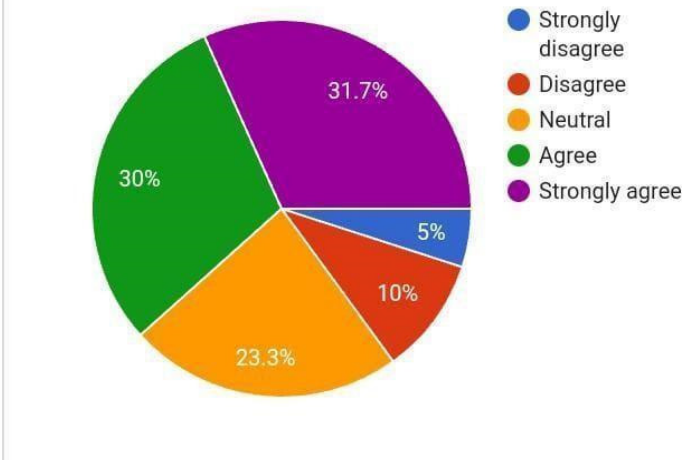


Chart 4

INTERPRETATION

From this study 31.7% strongly agree that Training helps employees to stay updated with the dynamic business world. 30% agrees ,23.3 % chose Neutral ,10% chose Disagree and 5% Strongly Disagrees. Hence the majority strongly agrees that Training helps employees to stay updated with the dynamic business world.

Chart 5 - List of table showing the training program adequately covers topics relevant to the changing business landscape

	RESPONSES	PERCENTAGE
Strongly agrees	16	26.7%
Agrees	25	41.7%
Neutral	11	18.3%
Disagree	4	6.7%
Strongly disagree	4	6.7%
total	60	100%

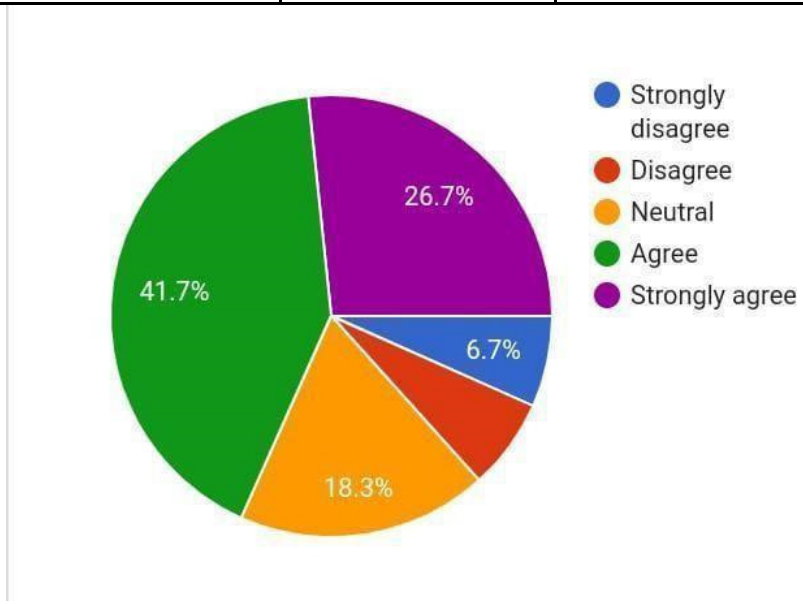


Chart 5

INTERPRETATION

From this study, 41.7% agrees believes the training program adequately covers topics relevant to the changing business landscape. 26.7% strongly agree, 18.3% chose Neutral, 6.7% both disagree and strongly disagree. Majority believes the training program adequately covers topics relevant to the changing business landscape.

Chart 6 - List of table showing that training helps employees to be more aware of industry trends and changes

	RESPONSES	PERCENTAGE
Strongly agrees	11	18.3%
Agrees	25	41.7%
Neutral	17	28.3%
disagree	4	6.7%
Strongly disagree	3	5%
Total	60	100%

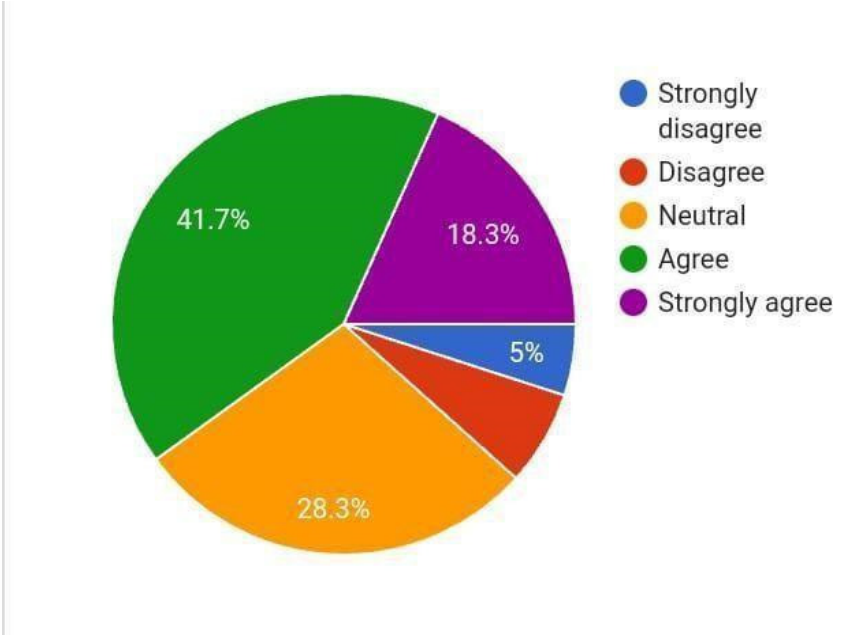


Chart 6

INTERPRETATION

From the study, 41.7% agrees that training helps us to be more aware of industry trends and changes. 18.3% strongly agree. 28.3% chose neutral, .6 .7% chose Disagree and 5% Strongly disagree to this statement. Most of the respondents agree that training helps us to be more aware of industry trends and changes.

FINDINGS

1. Majority of the respondents felt that training was effective in meeting their organisational goal,33 out of 60 respondents.
2. Majority of the employees felt that training has met their professional goals for learning and development ,45 out of 60.
3. Training helped 61.7% of respondents to gain new knowledge and skills relevant to their job role.
4. After training, the majority of the respondents strongly agree that training helps employees to stay updated with the dynamic business world .
5. 68.4% of the people believe that the training program adequately covers topics relevant to the changing business landscape.
6. 60% of the people felt more aware of industry trends and changes, whereas 40% of people didn't feel the same.

SUGGESTIONS

1. Every firm should successfully train its staff since it fosters their personal development and aids in the achievement of organizational objectives.
2. Although the majority of respondents concur that professional development and training are crucial, not all employees have received sufficient training or have expressed interest in the program.
3. Offer training sessions on stress management, mental health awareness, ergonomic practices, and work-life balance to support employee well-being and productivity.
4. Educate staff members to cybersecurity best practices to defend the company from online risks, such as spotting phishing emails, making secure passwords, and protecting private data.

CONCLUSION

Human Resource (HR) training is a vital component of organizational success. It enables employees to acquire new knowledge, skills, and competencies, leading to improved job performance and job satisfaction.Moreover, training enables employees to stay updated with the rapidly changing business environment, making them more adaptable and resilient. The study also emphasizes the importance of HR training in managing changes within the organization. Changes in policies, strategies, culture, or technology can cause conflict and disruption in the workplace. Effective training programs can help employees understand and adapt to these changes, minimizing disruption and ensuring a smooth transition. In conclusion, HR training is crucial for organizational success. It enhances employee skills, improves job performance, and increases job satisfaction. Training programs help employees stay updated with the changing business environment and adapt to organizational changes. By prioritizing HR training, organizations can upskill their employees, achieve their goals, and stay competitive in the rapidly changing business environment.

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“ COMPARATIVE ANALYSIS OF DEBT AND EQUITY MUTUAL FUNDS’’

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ABSTRACT

This comparative analysis investigates the performance, risk, and return characteristics of debt and equity mutual funds, offering essential insights for investors. By evaluating various metrics and historical data, the study highlights the distinct features of each fund type. Equity mutual funds are known for their potential for higher returns, averaging 10-12% annually, but they also carry greater volatility and market risk, making them suitable for long-term investors with a higher risk appetite. Conversely, debt mutual funds typically yield lower returns of 6-8% and provide more stability and predictable income, appealing to conservative investors seeking lower risk exposure. The analysis also addresses factors such as market risk, credit risk, and inflation risk, which influence the performance of these funds .Ultimately, the study emphasizes the importance of aligning investment choices with individual financial goals and risk tolerance, suggesting that a diversified approach incorporating both debt and equity mutual funds may be beneficial for achieving a balanced investment strategy. This comprehensive evaluation serves as a valuable resource for investors aiming to make informed decisions in their investment journey

Keywords

Risk-return trade-off ,Expense ratio, performance evaluation, Investment horizon,Diversification,Volatility,Asset allocation

INTRODUCTION

This project explores the comparative analysis of debt and equity mutual funds, focusing on their performance, risk profiles, and suitability for different investment strategies. By examining key metrics and historical data, the study aims to provide valuable insights for investors to make informed decisions aligned with their financial goals.

In addition to performance metrics, this analysis will search into the underlying factors influencing the returns of debt and equity mutual funds, such as market conditions, interest rates, and economic indicators. By understanding these dynamics, investors can better navigate the complexities of mutual fund investments and tailor their portfolios to optimize returns while managing risk effectively.

The study will also highlight the importance of diversification within mutual fund investments, emphasizing how a balanced approach can mitigate potential losses and enhance overall portfolio stability. Furthermore, the research will provide recommendations for investors based on their risk tolerance and investment horizon, ensuring that they can select the most appropriate mutual fund schemes to meet their financial objectives.

Objective

- To find how do debt and equity funds differ in risk and return
- Equity fund or debt fund which is more profitable

Significance of study

The significance of this study on the comparative analysis of debt and equity mutual funds lies in its potential to provide valuable insights for investors, financial advisors, and policymakers. By examining the risk-return profiles, performance metrics, and underlying factors influencing these two types of mutual funds, the study aims to enhance understanding of their respective roles in investment portfolios

Literature Review

The literature on mutual funds, particularly debt and equity funds, encompasses a wide range of studies that explore their performance, risk characteristics, investor behavior, and market dynamics. This review synthesizes key findings from existing research to provide a comprehensive understanding of the comparative analysis of debt and equity mutual funds.

Theoretical Framework

The theoretical framework for the comparative analysis of debt and equity mutual funds is grounded in several key financial theories and concepts that help explain the behavior of these investment vehicles, their risk-return profiles, and investor decision-making processes. This framework integrates principles from Modern Portfolio Theory, Capital Asset Pricing Model (CAPM), Efficient Market Hypothesis (EMH), and Behavioral Finance 1) **Modern Portfolio Theory (MPT)**

Developed by Harry Markowitz (1952), Modern Portfolio Theory posits that investors can construct optimal portfolios that maximize expected returns for a given level of risk through diversification. MPT emphasizes the importance of asset allocation, suggesting that combining different asset classes-such as debt and equity funds-can reduce overall portfolio risk. This theory serves as a foundation for understanding how investors can balance their exposure to

debt and equity funds to achieve their financial goals while managing risk effectively

2) Capital Asset Pricing Model (CAPM)

The Capital Asset Pricing Model, introduced by William Sharpe (1964), provides a framework for assessing the expected return of an asset based on its systematic risk, measured by beta. CAPM suggests that the expected return of equity funds should be higher than that of debt funds due to the higher risk associated with equity investments. This model helps explain the risk-return trade-off that investors face when choosing between debt and equity mutual funds, guiding them in making informed investment decisions

3) Behavioral Finance

Behavioral finance challenges the traditional assumptions of rational decision-making in finance by incorporating psychological factors that influence investor behavior. Researchers like Daniel Kahneman and Amos Tversky (1979) have shown that cognitive biases, such as overconfidence and loss aversion, can lead investors to make suboptimal choices regarding their asset allocations. This perspective is crucial for understanding why some investors may favor equity funds despite their higher risk or why they may overly rely on debt funds for perceived safety

Reasearch methodology

A: Data collection

Secondary Data: Historical performance data for selected debt and equity mutual funds will be obtained from financial databases such as Morningstar, Bloomberg, and the Securities and Exchange Board of India (SEBI) for Indian mutual funds. This data will include net asset values (NAVs), and historical returns over various time frames (1-year, 3year, 5-year, and 10-year)

Data tools

STANDARD DEVIATION:

it is a statistical measure that quantifies the amount of variation or dispersion in a set of data points .In the context of mutual funds and investment analysis,standard deviation is used to assess the volatility of a fund' returns over a specified period

BETA:

Beta is a financial metric that measures the sensitivity of an investment's returns to the movements of a benchmark index, typically the overall market.In the context of mutual funds,beta is used to assess the risk associated with a fund relative to the market.

Equity Mutual Funds

1) SBI bluechip fund
Type: Large Cap
Historical Returns: Approximately **16.88%** annually over the last 5 years.
Risk Metrics: **Beta of 1.1,** indicating higher volatility compared to the market.
2) HDFC Equity Fund
Type: Diversified Equity
Historical Returns: Around **23.57%** annually over the last 5 years.
Risk Metrics: Beta of 2.5, suggesting outperformance relative to its benchmark
3) ICICI Prudential Midcap Fund
Type: Mid Cap
Historical Returns: Approximately **17.85%** annually over the last 5 years.
Risk Metrics: Higher beta of **1.3**, indicating significant volatility

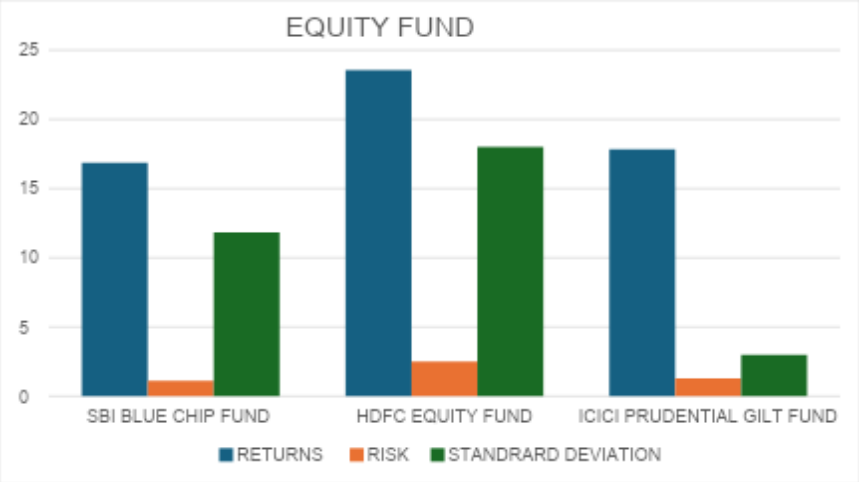
Debt Mutual Funds

1) HDFC Corporate Bond Fund
Type: Corporate Bond
Historical Returns: Approximately **8-9%**% annually over the last 5 years.
Risk Metrics: Low volatility with a beta of 0.5.
2) ICICI Prudential Gilt Fund
Type: Gilt Fund
Historical Returns: Around **7.3%** annually over the last 5 years.
Risk Metrics: Very low risk, suitable for conservative investors.

3) SBI Magnum Income Fund
Type: Income Fund
Historical Returns: Approximately **26.61**% annually over the last 5 years.
Risk Metrics: Moderate risk with a beta **of 0.6**

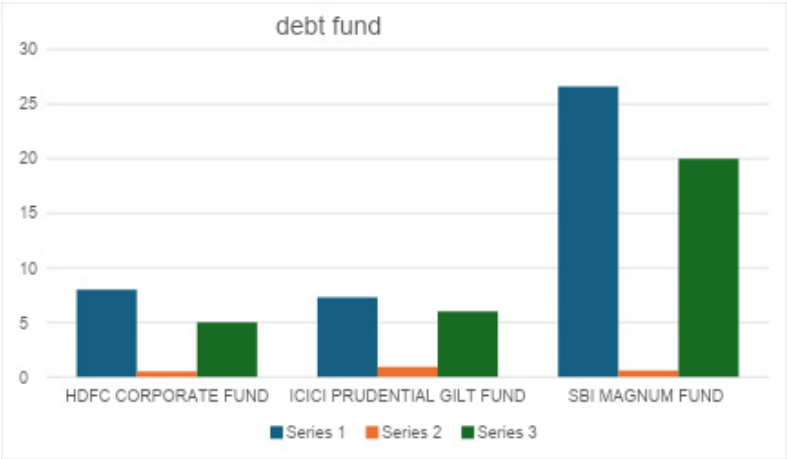
Analysis of equity fund

Types of fund	Return over last 5 years	Risk assessment (beta)	Standard deviation
Sbi blue chip fund	16.88	1.1	11.83%
Hdfc equity fund	23.57	2.5	15-18%
Icici prudential gilt fund	17.85	1.3	4-6%



Analysis of debt fund

Types of fund	Returns Over last 5 Years	Risk assessment	Standard deviation
Hdfc Corporate Fund	7-8%	0.5	3-5%
Icici Prudential Gilt fund	7.3%	0.91	4-6%
Sbi magnum fund	26.61%	0.6	15-20%



Conclusion

Risk vs. Return: Equity funds generally provide higher returns but come with higher risk and volatility. In contrast, debt funds

offer stability and lower returns, making them suitable for risk-averse investors.

Investment Horizon: If the investment horizon is long-term (5 years or more), equity funds may be more beneficial. For short-term goals, debt funds are advisable.

Investor Preference: The choice between debt and equity funds should align with the investor's risk tolerance, financial goals, and investment horizon.

In conclusion, the analysis of various mutual funds reveals a diverse landscape of investment opportunities, each with its unique risk-return profile. Equity funds, such as the HDFC Equity Fund and SBI Blue Chip Fund, have demonstrated robust returns over the past five years, with HDFC Equity Fund leading at 23.57%. However, these funds also come with higher volatility, as indicated by their standard deviations and beta values, suggesting that investors should be prepared for potential fluctuations in value. On the other hand, debt funds like the ICICI Prudential Gilt Fund and HDFC Corporate Fund offer more stable returns, albeit at lower rates. These funds are suitable for risk-averse investors seeking capital preservation and steady income. The low standard deviation and risk assessments indicate that these funds can serve as a safe haven during market volatility.The SBI Magnum Fund stands out with an impressive return of 26.61%, but it also carries a higher standard deviation, indicating increased risk. This highlights the importance of aligning investment choices with individual risk tolerance and financial goals.

Ultimately, a well-diversified portfolio that includes both equity and debt funds can help investors balance risk and return, optimizing their investment strategy. It is crucial for investors to conduct thorough research, consider their financial objectives, and consult with financial advisors to make informed decisions that suit their unique circumstances. By understanding the characteristics of different mutual funds, investors can better navigate the complexities of the market and work towards achieving their long financial goal

IMPACT OF DEMONETISATION ACROSS INDUSTRIES: A COMPREHENSIVE STUDY

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ABSTRACT

The demonetisation initiative, announced by the Government of India in November 2016, marked a pivotal moment in the nation's economic history, with widespread ramifications across industries. This study explores the multifaceted impacts of demonetisation on various sectors, including banking, real estate, retail, agriculture, and the informal economy. While the policy aimed to curb black money, promote digital transactions, and formalize the economy, its implementation disrupted cash-dependent industries, reshaped consumer behaviour, and spurred digital innovation. Through an interdisciplinary approach combining quantitative data analysis and qualitative case studies, this research highlights the short-term disruptions and long-term adaptations by industries. It also evaluates the socio-economic outcomes and policy lessons derived from this unprecedented event. The study offers valuable insights into the resilience and transformation of businesses and economies in the face of monetary policy interventions.

Keywords

Demonetisation, cash-dependent industries, digital transformation, black money, policy analysis.

INTRODUCTION

Demonetisation, a pivotal economic maneuver undertaken by the Indian government in November 2016, had a profound impact on a multitude of industries across the

nation. This comprehensive study endeavours to dissect the repercussions of Demonetisation on various sectors, ranging from real estate to agriculture, retail, and the informal economy. By scrutinizing the consequences of this policy shift, we aim to unravel the intricate web of effects, both immediate and enduring, experienced by different segments of the economy.

OBJECTIVES

1. To identify what kind of changes companies went through during demonetization
2. To understand how disrupted cash flow affected daily operations and sales

STATEMENT OF THE PROBLEM

Demonetization led to significant disruptions in the Indian economy, with both short-term and long-term impacts across various industries. The immediate withdrawal of 86% of the currency in circulation created a liquidity crisis that affected consumption, investment, and production. Cash-dependent sectors such as retail, real estate, agriculture, and informal markets experienced a sharp decline in demand and financial stress, leading to job losses and reduced productivity. In the formal sector, industries such as banking, e-commerce, and financial services saw a short-term boost due to increased digital payments.

However, overall economic growth slowed down in the months following demonetization due to reduced liquidity, slowed consumer spending, and disruptions in the supply chain. Small and medium enterprises (SMEs), which rely heavily on cash transactions, were particularly vulnerable, facing challenges in maintaining working capital and business continuity.

LITERATURE REVIEW

1. Vatsal Nahata- The primary aim of this paper is to examine the Demonetization exercise implemented by the Government of India. It focuses on enhancing digital payments and fostering a digital ecosystem in the country. There has been considerable media debate about this initiative. Defenders often cite digitalization as a key benefit of Demonetization. This paper seeks to validate that claim. It analyses historic time-series data for various digital payment methods, and the results are promising. Surprisingly, there is little published research on the behaviour of digital payment systems post-Demonetization. This gap indicates a significant opportunity for further research and debate. The paper aims to analyse the effects of Demonetization on digital payment systems comprehensively. It covers the entire spectrum of digital payments. Possible reasons for observed behaviours are discussed, along with suitable solutions and recommendations. Additionally, the paper examines the overall effects on key macroeconomic variables, particularly market interest rates. These rates are closely watched by economic agents when forming expectations and making investment decisions.
2. Narsaiah Neralla- The Demonetisation footstep by the Government of India twisted complicated influences in the economy. Complete sectors of the economy had faced and produced mixed sensation results over the decision of Demonetisation. India's financial services struggled with Demonetisation; on the other hand Demonetisation affects utmost over the banking sector because it is substantial influenced services to transform money circulation in an Indian economy. Eradicating components of currency notes from circulation in an economy is Demonetisation. It is as the processes of components of money are denied the status of legal tender. Consequently, ceased currency notes will not be account as valid currency in an economy. The term

'Demonetisation' is an instrument to shrink Inflation, Black Money, Corruption and terror funding, this step discourages a cash dependent economy in India. Government of India drive towards Demonetisation has given a strong push to the popularity of digital banking and made helps with the alternative arrangements of e-banking and e –wallet to trade and commerce. Exploring the Demonetisation emergence in an economy and impact on banking services ecosystem dynamics, this study take an abductive approach anchored in over 4 years of case study data regarding. The present study foremost intention is to be analysing the Demonetisation impact over banking loans and advances. In this regard the present study is to be examining the pre Demonetisation and post Demonetisation period.

3. Purna Chandra Parida- The Demonetisation policy declared by the Government of India on 8th November 2016 was aimed at weeding out black money in the economy and putting a check on counterfeit currencies perceived to be used for terror funding. Expanding the base of the formal economy and achieving incremental changes in digital transactions were other two important objectives. But this policy shock was viewed unwarranted as it could potentially distort the economic activities at least in the short run. The pros and cons of this policy have been extensively debated and discussed in the print media and policy circles. However, it is found that there is dearth of empirical evidence on impact of this policy shock on economic activities. In this context, using econometric analysis, the present study found that there was no significant impact of Demonetisation on the overall economic growth rather the impact was limited to a few sectors. Similarly, the impact of Demonetisation on inflation was more pronounced in the case of food prices only. Nevertheless, an important policy implication of Demonetisation has been revolutionisation of digital transactions during the post-Demonetisation period.

4. Manisha Gandhi, Dr. Alpana Agarwal- “Demonetisation 2016” was not less than a socioeconomic and political shock for the nation. It barred 86.9% of the total currency in circulation comprising the highest denomination currency notes of an economy. The lower sections of the society suffered a lot and unorganised sector along with real estate and construction experienced hard times. The cash crunch was severe but was fruitful for organised sector. The immediate cost of Demonetisation was gigantic as the implementation was on back foot. However it was expected that economy would reap benefits in the long run. It had a huge impact if compared with previous acts of Demonetisation in 1946 and 1978. Dearth of cash forced people to go cash less or to purchase on credit. This led to boost in demand for the other modes of payment. This case has been prepared to project the impact of Demonetisation on the overall Indian economy. This study also intends to discover the revolution in different modes of payment in India during monetary contraction. The analysis shows that Demonetisation failed miserably and the sufferings weighed heavier then the benefits in the given interlude. Lately a positive attempt was made to mitigate the evils of the economy and turn it into cashless system. Government launched various schemes and policies to promote the digital transaction instead of cash-centric payments.

THEORETICAL FRAMEWORK

Demonetisation is the process of stripping a currency of its status as legal tender, rendering it unusable for transactions. This often involves replacing old currency with new notes or coins and may occasionally lead to a complete currency overhaul. While demonetisation can help stabilize currency, curb inflation, and promote transparency by reducing black market activities, it is a drastic economic measure. If implemented suddenly or poorly, it can cause economic disruption. The opposite of demonetisation is remonetisation, where a currency regains its legal tender status.

IMPACT ON AGRICULTURAL SECTOR

The motive behind demonetisation in India was to eliminate black money, curb tax evasion, fight terrorism, and promote a cashless economy under the Digital India movement. However, it severely impacted farmers, who faced challenges in purchasing seeds, fertilizers, and other essentials due to cash shortages. Farmers struggled to sell their produce as consumers lacked cash, and village moneylenders stopped lending. This disrupted agricultural activities, delayed sowing, and affected crop cycles. To address these issues, the government should focus on supporting farmers in rural areas with solutions to mitigate such challenges.

IMPACT ON RETAIL SECTOR

Demonetisation posed a significant challenge to India's retail sector, causing a reported profit drop of up to 42% in the early weeks, particularly in the unorganized sector. Spending shifted to immediate needs, affecting small and medium retailers. A study in Lucknow analyzed its impact through surveys, revealing disruptions in market operations and prompting retailers to adopt cashless payment tools. Kirana stores, home deliveries, departmental stores, and weekly bazaars faced major setbacks, enduring a substantial loss of business prospects.

IMPACT ON REAL ESTATE SECTOR

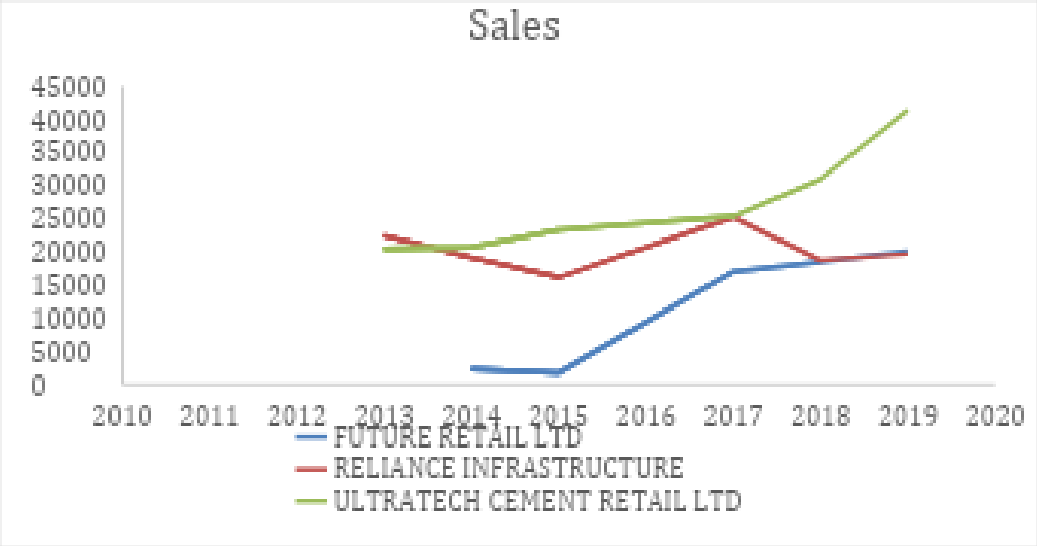
Demonetisation severely impacted India's real estate sector, reducing housing demand and property registrations by up to 40%. Developers paused projects to mitigate risks, and the resale property market, heavily reliant on cash transactions and black money, faced significant setbacks. Luxury property prices dropped by 20%-30%, deterring black money investors but attracting legitimate buyers. Tier 1 cities remained resilient due to credible builders and legal funding, while Tier 2 and Tier 3 cities saw short-term declines in housing demand due to cash dependency. The move aimed to bring transparency and organization to the sector by curbing cash transactions.

RESULTS AND DISCUSSIONS

TABLE 1: SALES OF RETAIL SECTOR

COMPANY	2013	2014	2015	2017	2018	2019
Future Retail Ltd		2343	1779	17075	18477	20164
Reliance Infrastructure	22485	19151	16185	25229	18728	19731
Ultratech Cement Retail Ltd	20514	20730	23306	25375	30979	41462

CHART 1: SALES OF RETAIL SECTOR



INTERPRETATION

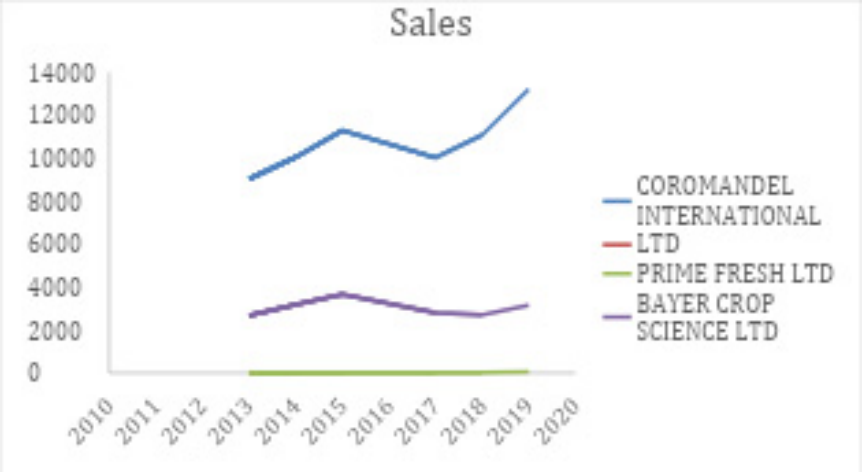
- In 2015, Future Retail Ltd had Rs 1779 crore business. After demonetisation in 2016, they had a hike in business of Rs 17075 crore.
- Reliance Infrastructure had Rs 16185 crore sales and after demonetisation it improved to Rs 25229 crore.
- Ultratech Cement Retail Ltd had Rs 23306 crore sales and after demonetisation it went up to Rs 25375 crore.

- These changes were due to the increased digital payments and financial inclusion.

TABLE 2: SALES OF AGRICULTURE SECTOR

COMPANY	2013	2014	2015	2017	2018	2019
Coromandel International Ltd	9034	10053	11306	10031	11083	13225
Prime Fresh Ltd	11	17	20	24	36	43
Bayer Crop Science Ltd	2682	3188	3660	2803	2710	3167

CHART 2: SALES OF AGRICULTURE SECTOR



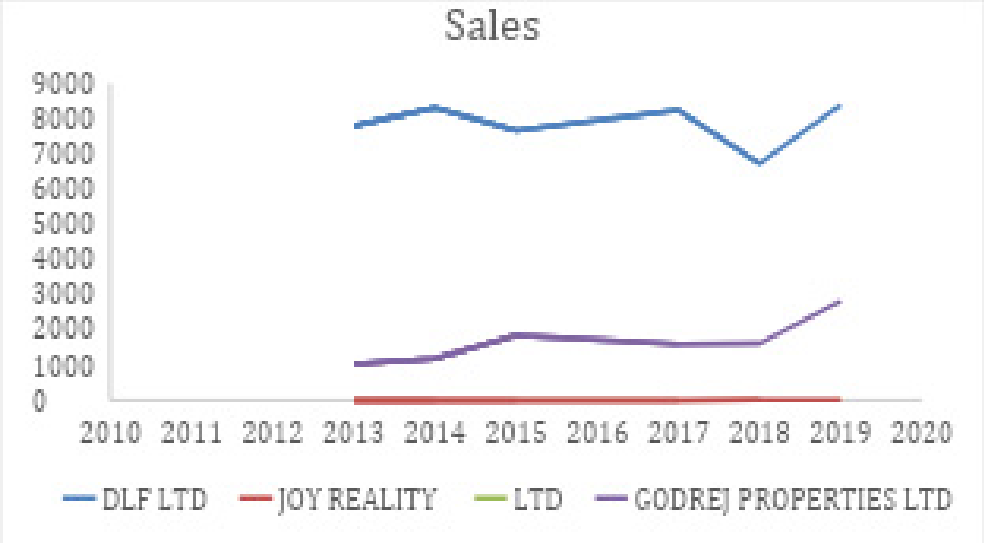
INTERPRETATION

- In 2015, Coromandel International Ltd had Rs 11306 crore sales which decreased to Rs 10031 crore sales.
- Prime Fresh Ltd in 2015 had Rs 20 crore in sales which increased to Rs 24 crore in business.
- Bayercrop Science Ltd had Rs 3660 crore in sales in 2015 which decreased to Rs 2803 crore in 2017.
- The decreases in sales were due to labour and supply chain issues.

TABLE 3: SALES OF REALESTATE SECTOR

COMPANY	2013	2014	2015	2017	2018	2019
DLF Ltd	7773	8298	7649	8221	6707	8366
Joy Reality Ltd	0.17	0.1	0.18	0.31	16.99	18.87
Godrej Properties Ltd	1037	1179	1843	1583	1604	2817

CHART 3: SALES OF REALESTATE SECTOR



INTERPRETATION

- In 2015, DLF Ltd had Rs 7649 crore in sales and it went up to Rs 8221 crore.
- Joy Reality Ltd had 0.18 in sales in 2015 and it increased to 0.31 in 2017.
- Godrej Properties Ltd had Rs 1843 crore in sales. It decreased to Rs 1583 crore.
- There was a decrease for Godrej Ltd due to the transaction volume and liquidity.

RESEARCH METHODOLOGY

In this Research we used a secondary data method. We got Data from Wikipedia, Economic times, released official Data, published research paper, government report, data bases, online repositories.

CONCLUSION

In conclusion, the impact of demonetization on India was multifaceted, with both short-term disruptions and long-term effects on various sectors of the economy. Initially, the sudden withdrawal of ₹500 and ₹1,000 notes led to a liquidity crunch, causing a slowdown in consumption, reduced demand in cash-driven sectors like real estate, and disruptions in the informal economy. However, demonetization helped accelerate the digitization of financial transactions, increased the use of formal banking channels, and forced greater transparency in business dealings. Over time, it also contributed to formalizing sectors previously dominated by black money.

While the expected immediate benefits, such as a significant reduction in black money and counterfeit currency, were not fully realized, the event did lead to increased tax compliance, greater financial inclusion, and a gradual shift toward a more formal and digital economy. The long-term effects of demonetization are still being debated, but it is clear that the policy had a profound impact on reshaping India's financial landscape and consumer behaviour.

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"ANALYSING THE INFLUENCE OF SOCIAL MEDIA MARKETING AMOUNG THE PROSPECTS IN FINANCIAL SERVICES INDUSTRY"

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ABSTRACT

The rapid growth of social media has revolutionized marketing strategies across various industries, including the financial services sector. This study examines the impact of social media marketing on consumer behavior and decision-making within the financial services domain, with a particular focus on platforms such as Facebook, Instagram, LinkedIn, and Twitter. Financial products and services, often characterized by complex decision-making processes, find a unique opportunity in social media to engage, educate, and influence potential customers effectively. By analyzing customer engagement metrics, content strategies, and consumer feedback, this research evaluates the effectiveness of social media campaigns in fostering trust, enhancing brand visibility, and driving customer acquisition. The findings offer actionable insights into how financial service providers can optimize social media strategies to reach and convert prospects, ultimately strengthening customer relationships and gaining a competitive edge in the marketplace.

KEYWORDS

Social Media Marketing, Financial Services, Consumer Behaviour, Customer Engagement

INTRODUCTION

The rise of social media has transformed how businesses interact with their audiences, and the financial services sector is no exception. In today's digital era, social media platforms have emerged as dynamic hubs for communication, information sharing, and customer engagement. As competition intensifies, understanding the impact of social media marketing on decision- making among prospects in the financial services industry has become a critical focus for companies aiming to capture consumer attention and build trust.

Social media platforms provide financial service providers with unparalleled opportunities to connect with their target audience in real time. With billions of users globally, platforms such as Facebook, Twitter, LinkedIn, and Instagram serve as virtual marketplaces where companies can showcase products, share valuable insights, and engage in meaningful interactions with potential customers. This ability to reach a diverse and expansive audience instantaneously has elevated social media into an essential channel for fostering brand awareness, disseminating information, and shaping consumer behaviour.

STATEMENT OF THE PROBLEM

There remains a segment of the population that faces technological barriers and struggles due to a lack of familiarity and comfort with technology. If the study focuses solely on individuals who actively engage with social media, it risks overlooking the perspectives of those who do not use these platforms or are less influenced by them. Additionally, individual preferences and behaviours may vary significantly, further emphasizing the need for a broader and more inclusive approach to understanding the impact of social media marketing.

SIGNIFICANCE OF THE STUDY

Analysing the influence of social media marketing on decision-making among prospects in the financial services sector reveals a complex interplay of digital communication, consumer behaviour, and marketing strategies. By leveraging the power of social media platforms, financial service providers can amplify their visibility, foster trust with their audience, and drive customer conversions. However, successfully navigating the ever-evolving landscape of social media marketing requires a nuanced understanding of consumer preferences, regulatory constraints, and emerging trends to effectively harness the potential of this powerful medium.

SCOPE OF THE STUDY

This study examines the influence of social media marketing on potential customers (prospects) within the financial services industry, focusing on four key areas:

Social Media Platforms:

The study explores how platforms like Facebook, Instagram, LinkedIn, Twitter, and emerging channels are used by financial service providers to engage with prospects, assessing the unique features and relevance of each platform.

Marketing Strategies:

It evaluates the effectiveness of various content types, including educational posts, promotions, and testimonials, alongside strategies such as paid advertising, influencer partnerships, and organic engagement in driving trust and lead generation.

Prospect Engagement and Behaviour:

The research investigates how social media interactions shape consumer behaviour, focusing on factors like trust, perceived value, and decision-making processes.

Customer Acquisition and Retention:

The role of social media in converting prospects into customers and enhancing long-term retention is analysed, highlighting its potential to foster loyalty and sustain relationships.

OBJECTIVES OF THE STUDY

To examine how social media marketing strategies impact the decision-making process of prospects in the financial services industry.

- To analyse the effectiveness of different social media platforms in enhancing customer engagement and building trust within the financial services sector.

LITERATURE REVIEW

The study by Schivinski and Dabrowski (2016), "The effect of social media communication on consumer perceptions of brands," explores how different types of social media content (firm- created vs. user-generated) influence consumer perceptions of brands, particularly in terms of brand equity, brand attitude, and purchase intention. This research highlights that social media communication significantly impacts how consumers view brands and their likelihood to engage with them.

In connection to the current study on "Analysing the Influence of Social Media Marketing among the Prospects in Financial Services Industry," the findings from Schivinski and Dabrowski (2016) are highly relevant. Both studies focus on the power of social media to shape consumer perceptions and influence decision-making. In the financial services sector, where trust, brand perception, and consumer behaviour are crucial factors, social media marketing serves as a key tool to engage potential customers and positively impact their decision-making process.

This connection lies in the fact that just as Schivinski and Dabrowski (2016) explore the effects of social media communication on brand perception and purchase intention, this study investigates how social media marketing strategies—such as educational content, promotional posts, and customer testimonials—can shape consumer attitudes toward financial products and services. Both studies emphasize the role of social media in fostering trust, enhancing brand visibility, and ultimately influencing consumer decisions. By analysing these interactions, the current study aims to understand how these dynamics play out in the context of financial services, leading to customer acquisition and retention.

METHODOLOGY

Primary Data

Primary data refers to information collected first-hand by the researcher specifically to address the research questions or objectives. This data is original and has not been previously gathered or analysed by others. The primary data collection methods include surveys, interviews, observations, experiments, and direct measurements. In this study, primary data is collected using questionnaires.

Secondary Data

Secondary data refers to information that has been collected by someone else for purposes other than the current research project. This data already exists and has been processed or analysed by the original source. Examples of secondary data include government reports, academic publications, industry studies, census data, and market research reports. In this study, secondary data is collected from various websites, apps, publications, and articles.

Sample Size

The data for this study is collected from 51 respondents through questionnaires.

Method of Sample Selection

Random sampling is employed to select the sample for this study, ensuring a diverse representation of the target population.

Tools Used for Data Analysis

The tools used for data analysis include tables, diagrams, and graphs, which facilitate the presentation and Interpretation of the collected data.

Population and Sample Size

Sampling was conducted using questionnaires distributed to 51 respondents.

Tools Used in the Analysis

The primary tools used for the analysis include:

Questionnaires: To gather first-hand responses from the sample population.

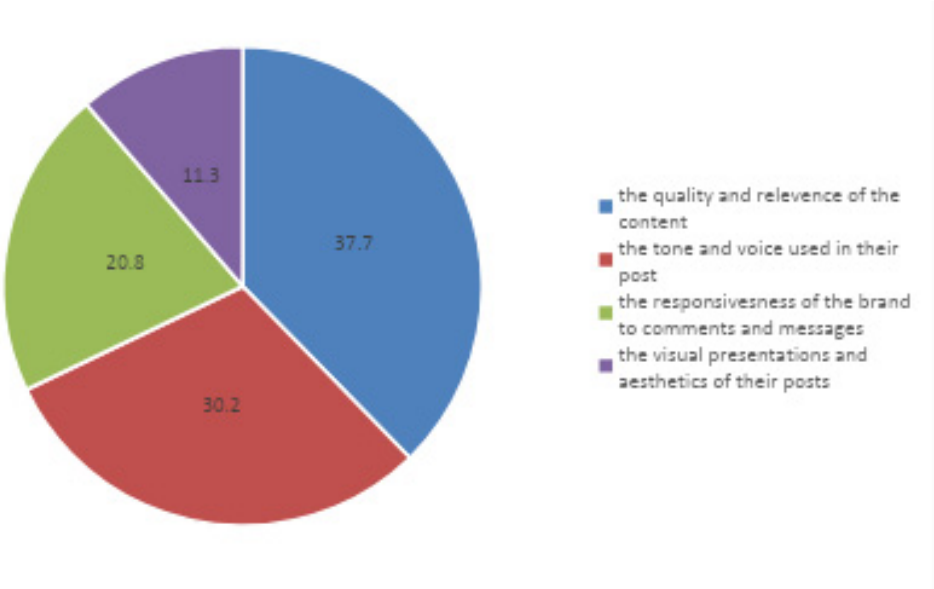
- **Graphs**: To visually represent and analyse the data trends and patterns.

This methodology ensures that the data collected is relevant**,** reliable, and accurately analysed to address the research objectives.

DATA ANALYSIS & RESULTS

This project focuses on analysing the influence of social media marketing on decision-making among prospects in the financial services industry. The analysis and Interpretation are based on a questionnaire that includes demographic details such as gender, age, and 20 questions. Related to the objectives outlined in the introduction. A total of 51 responses were received for the questionnaire, providing the data for this study's evaluation and insights.

1. Factor most influences perception of financial services brands on social media



Interpretation:

The survey results on factors influencing perceptions of financial services brands on social media highlight that the quality and relevance of content play a crucial role, with 37.7% of respondents (19 individuals) identifying it as the most significant factor. Following closely, the tone and voice used in posts were deemed influential by 30.2% of participants, indicating that how a brand communicates can greatly affect consumer perception. Moreover, 20.78% (11 respondents) cited the brand's responsiveness to comments and messages as an important determinant, reflecting consumers' desire for engagement and interaction with brands.

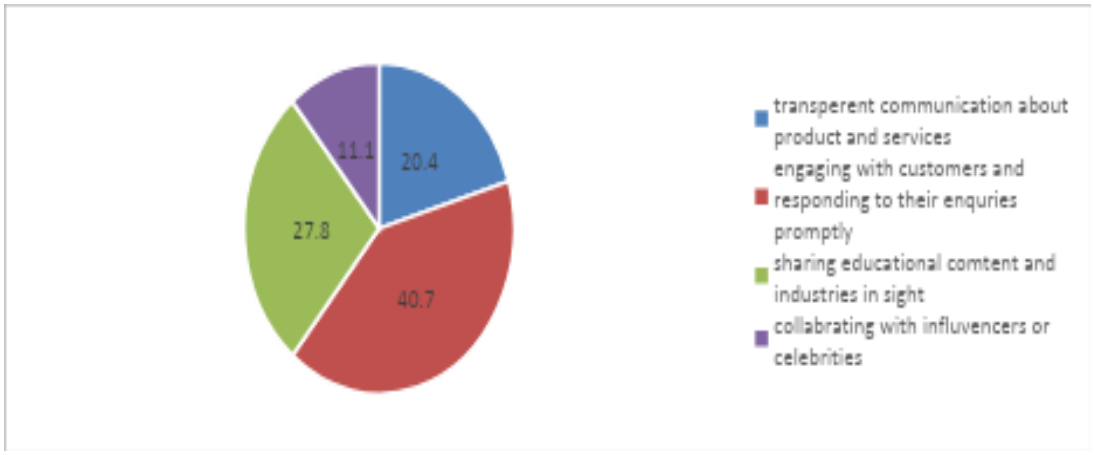
2. Trustworthy towards a financial services brand based on its social media presence



Interpretation:

The survey results indicate a moderate level of trust in financial services brands based on their social media presence among the 51 respondents. Notably, 44.4% (23 individuals) expressed that they are "somewhat likely" to trust these brands, suggesting a cautious optimism among consumers. Meanwhile, 16.7% (8 respondents) felt "very likely" to trust the brands, indicating a group that is potentially more engaged or positively influenced by brand interactions on social media.

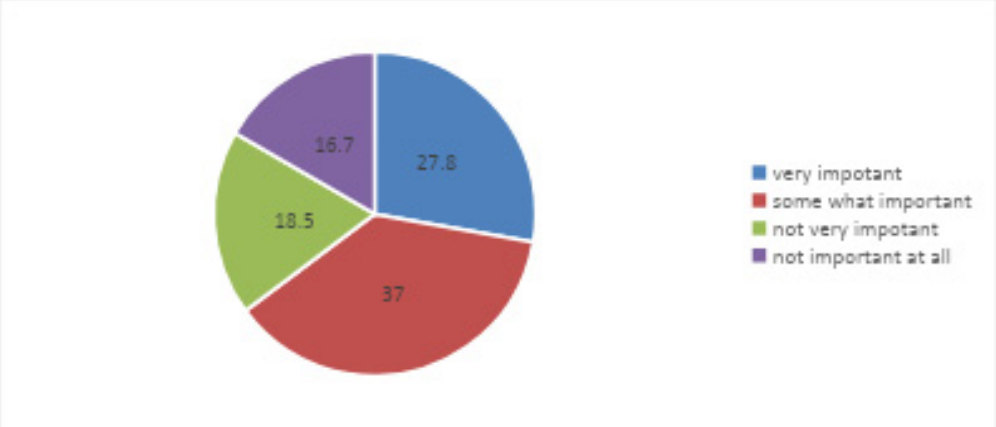
3. Factors influencing perception of a financial services brand on social media



Interpretation:

The survey results reveal key attributes that positively influence consumer perceptions of financial services brands on social media, with the most significant factor being "engaging with customers and responding to their priorities," cited by 40.7% of respondents (20 individuals). This highlights the importance of interaction and responsiveness in building a favorable brand image. Following this, both "transparent communication about products and services" and "sharing educational content and industry insights" garnered support from 20.4% (13 respondents) and 27.8% (13 respondents) respectively, emphasizing that clarity and valuable information are crucial for fostering trust and understanding among consumers.

4. Role of brand consistency across social media in perception of a financial services brand



Interpretation:

The survey results assessing the impact of brand consistency across social media on consumer perception of financial services indicate that a significant portion of respondents place considerable importance on this factor. Specifically, 37% (19 individuals) deemed brand consistency as "somewhat important," while 27.8% (13 respondents) rated it as "very important," highlighting that nearly two-thirds of participants recognize the role of cohesive branding in shaping their views.

FINDINGS

1. social media provides a platform for real-time customer service and support, enhancing the overall customer experience.
2. Educational content shared on social media platforms helps prospects understand complex financial products and services.
3. social media listening tools enable financial service providers to gather insights into customer preferences and sentiments.
4. Social media contests and promotions encourage prospects to interact with financial service brands.
5. Re-targeting ads on social media platforms help re-engage prospects who have previously shown interest in financial products or services.
6. Personalized messaging and targeted offers based on prospect behaviour on social media drive conversion rates.
7. Social media platforms serve as a channel for sharing industry insights and thought leadership content, positioning financial service providers as authoritative sources.
8. Integration of social media marketing with other channels such as email and website optimization create a cohesive customer journey and enhances overall marketing effectiveness.

SUGGESTIONS

1. Conduct in-depth case studies: Investigate specific examples of successful social media marketing campaigns within the financial services sector to understand the strategies, tactics, and outcomes in greater detail.
2. Longitudinal research: Track the decision-making processes of prospects over an extended period to observe how social media interactions influence their financial choices over time.

3. Comparative analysis: Compare the effectiveness of social media marketing strategies across different segments of the financial services industry (e.g., banking, insurance, investment) to identify best practices and areas for improvement.
4. Qualitative studies: Use interviews or focus groups to delve deeper into the motivations and perceptions of prospects regarding social media marketing efforts by financial service providers.
5. Cross-cultural examination: Explore how cultural differences influence the impact of social media marketing on decision making among prospects in various regions or countries, considering factors such as trust, privacy concerns, and preferred communication styles.

CONCLUSIONS

The influence of social media marketing on decision making among prospects in financial services is multi-faceted. Through an examination of various types of posts, it becomes evident that content tailored to addressing customer needs and providing valuable insights tends to yield higher engagement rates. Factors such as personalized communication, informative content, and interactive platforms play pivotal roles in influencing customer online engagement. Furthermore, the analysis reveals a strong correlation between effective social media marketing strategies and increased customer engagement levels, emphasizing the importance of cultivating meaningful interactions in the digital sphere. Evaluating brand perception among prospects in the financial services industry underscores the significance of authenticity, trustworthiness, and consistency in shaping customer perceptions. Overall, an integrated approach to social media marketing that prioritizes customer-centric content and fosters genuine connections can significantly impact decision-making processes among prospects in the financial services sector.

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"PERFORMANCE ANALYSIS OF KERALA BASED COMPANIES LISTED IN THE NSE"

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ABSTRACT

This project explores the performance analysis of companies based in Kerala and listed on the National Stock Exchange (NSE). It aims to evaluate their financial and market performance, regulatory compliance, and socio-economic impact. The study focuses on key financial metrics like profitability, liquidity, and solvency, alongside market indicators such as stock prices and market capitalization. The project employs methodologies such as ratio analysis, fundamental analysis and stock price analysis. Key companies analyzed include V-Guard Industries, Cochin Shipyard, and Cochin Minerals & Rutile Ltd.

KEYWORDS

Performance Analysis, Ratio Analysis, Kerala Based Companies, NSE, Stock Performance, Sectoral Performance

INTRODUCTION

In the dynamic landscape of financial markets, understanding the performance of regional enterprises provides valuable insights into economic trends, equity research and business strategies. This project delves into the performance analysis of companies situated in Kerala and listed on the National Stock Exchange (NSE). The state of Kerala, known for its high literacy rates, robust social indicators, and strategic location, is also home to a number of significant business enterprises. This project aims to provide an in-depth analysis of these companies, focusing on their financial performance, market trends, and overall contribution to the economy.

Some of the companies based in Kerala listed in the NSE are as follows:

Cochin Minerals & Rutile Ltd

- KSE Ltd
- Muthoot Finance Ltd
- Muthoot Capital Services Ltd
- Cochin Shipyard Ltd
- V-Guard Industries Ltd

OBJECTIVES

1. Evaluate Financial Performance
2. Assess Market Performance

SIGNIFICANCE OF THE STUDY

The significance of this study lies in its ability to provide comprehensive insights into the financial and market performance of Kerala-based companies listed on the National Stock Exchange (NSE). By offering detailed evaluations, the study aids investors-both institutional and individual-in making informed decisions, identifying investment opportunities, and assessing potential risks. It supports businesses headquartered in Kerala by highlighting strategic areas for improvement, such as cost management, product innovation, and market positioning.

RESEARCH METHODOLOGY

1. Data Collection (Secondary Data):
2. Selection Criteria
3. Financial Analysis
4. Market Performance Analysis
5. Regression Analysis
6. Industry Comparison
7. Qualitative Analysis

RESULTS AND DISCUSSIONS

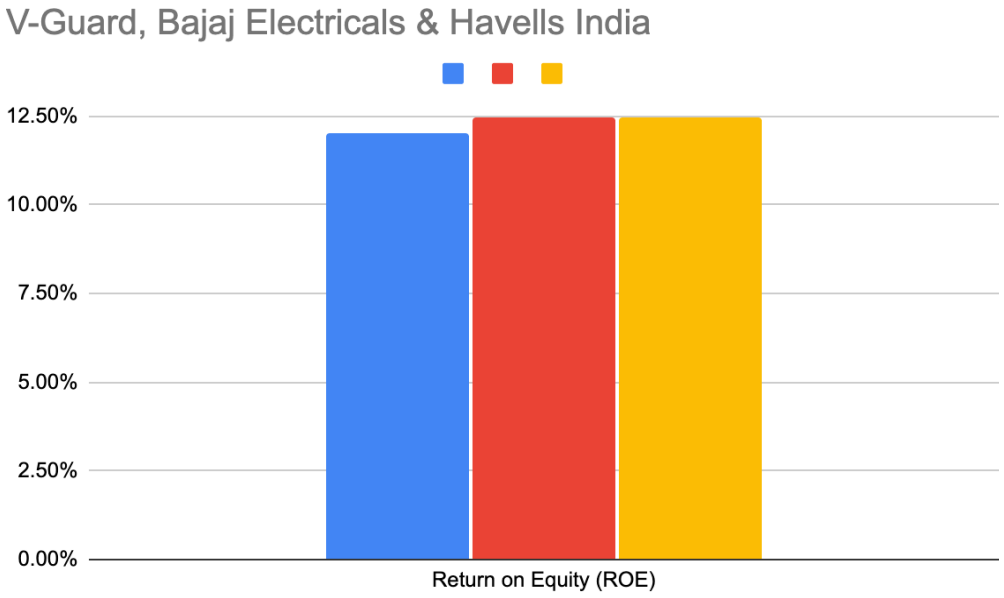
OBJECTIVES 1:

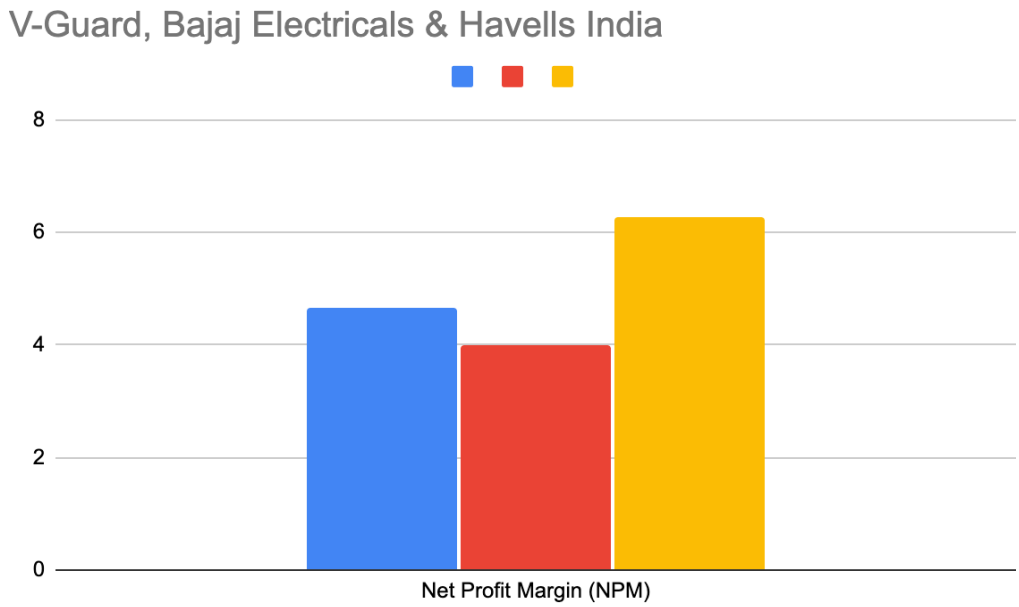
Evaluate Financial Performance Ratio Analysis Comparison with other Companies in the same sector:
Financial ratios are essential tools used to evaluate the financial health and performance of a company. They provide insights into various aspects of a business, such as its profitability, liquidity, efficiency, and solvency.

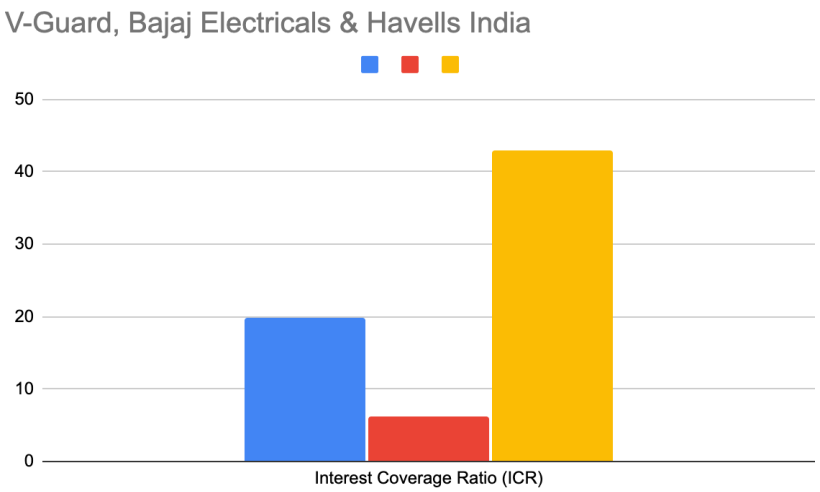
- ROE
- ROCE
- NPM

- ICR
- D/E Ratio

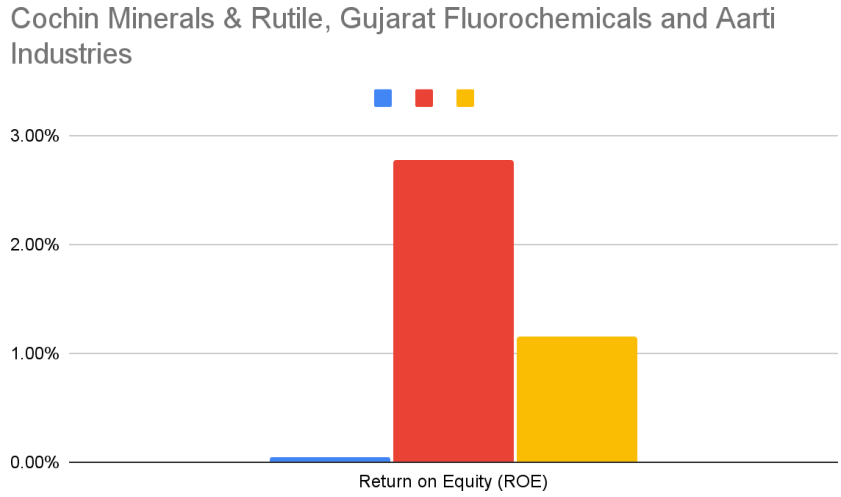
V-Guard Industries

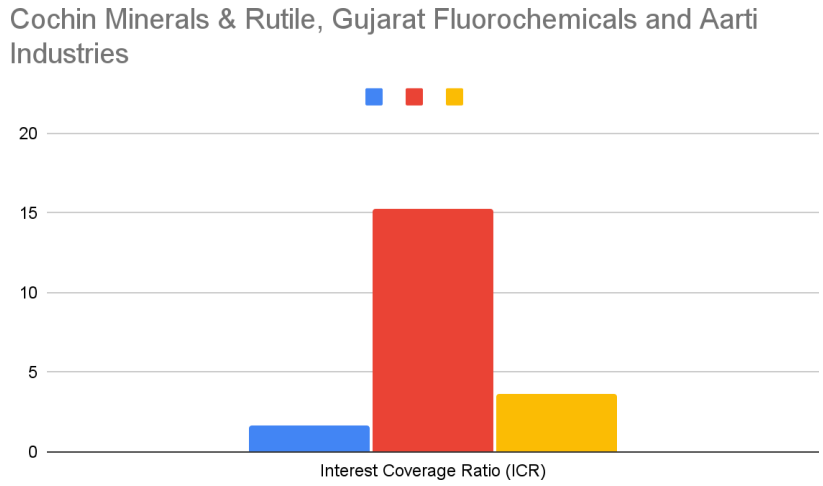


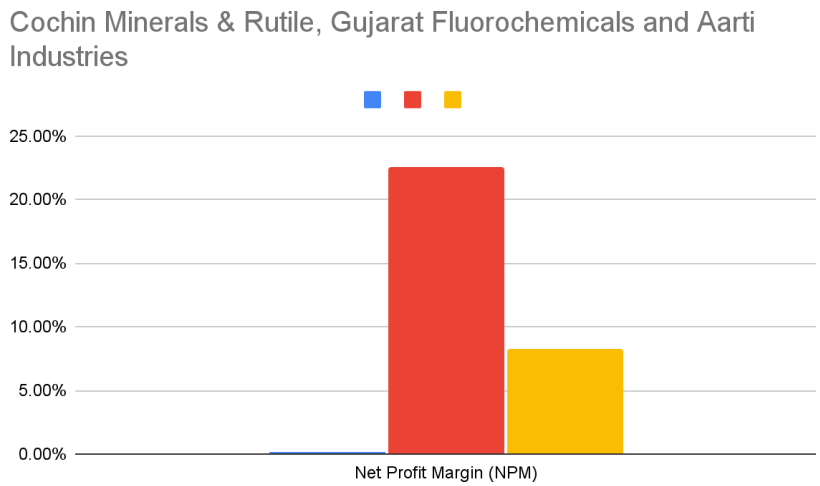




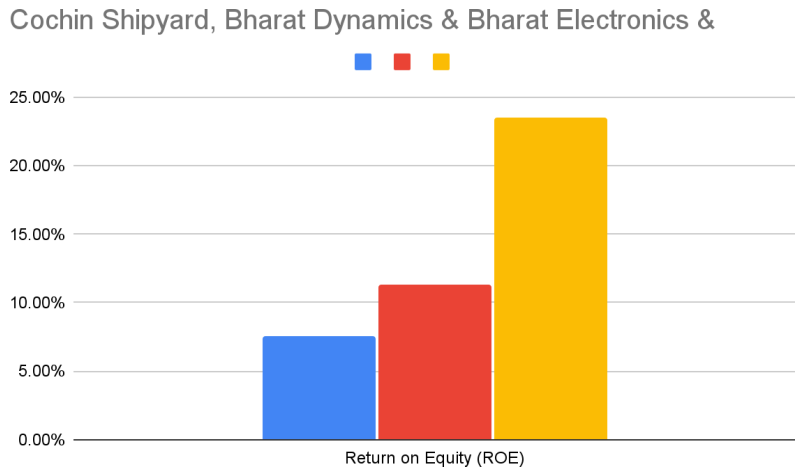
Cochin Minerals & Rutile

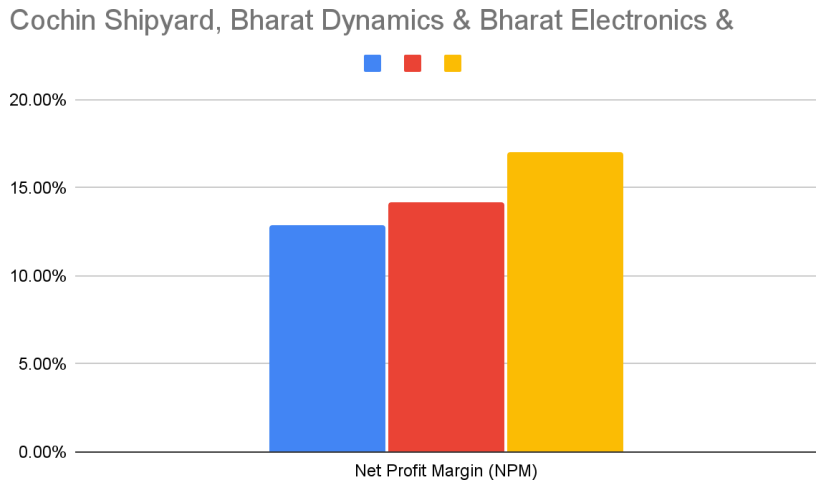


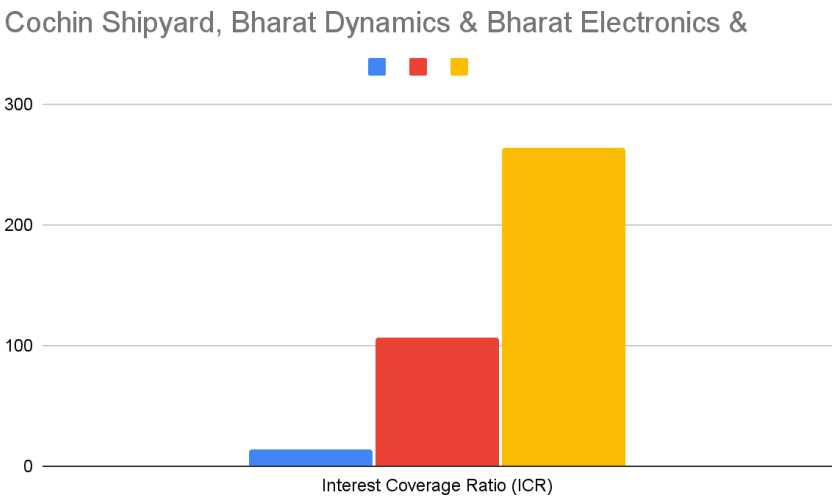




III. Cochin Shipyard Ltd.







OBJECTIVE 2: To Assess Market Performance

Tools used: PESTLE Analysis & Porter's Five Force Model
Sectors: Consumer Electronics Industry, Chemicals Industry & Indian Defence Industry

PESTLE ANALYSIS:

1. Consumer Electronics (V-Guard Industries):

Political: Favorable government initiatives like "Make in India" and FDI policies support growth.
Economic: Rising disposable incomes and economic growth drive consumer demand. Social: Urbanization and increased digital adoption influence product preferences.

Technological: Advancements in IoT, smart devices, and energy-efficient technologies boost innovation.
Legal: Compliance with safety and quality standards like BIS is critical. Environmental: Growing emphasis on sustainability and eco-friendly products impacts manufacturing practices.

2. Chemicals (Cochin Minerals & Rutile Ltd):

Political: Regulations on mining and export policies affect operations.
Economic: Global demand for titanium dioxide and mineral-based products impacts revenue.
Social: Community relations and employment practices shape corporate reputation. Technological: Innovations in mineral extraction and processing improve efficiency. Legal: Adherence to environmental laws and export regulations is mandatory.
Environmental: Sustainability concerns and waste management practices are increasingly significant.

3. Shipbuilding and Defence (Cochin Shipyard):

Political: High government spending on defence and shipbuilding under national security initiatives.
Economic: GDP growth and defence budgets influence sector performance. Social: Public support for defence investments and employment generation.
Technological: Need for innovation in naval systems and modern vessels drives R&D. Legal: Strict compliance with defence and international maritime regulations is essential. Environmental: Emphasis on eco-friendly ship designs and minimizing maritime pollution.

PORTER'S FIVE FORCE MODEL

1. Consumer Electronics (V-Guard Industries):

Competitive Rivalry: High, due to numerous domestic and international competitors. Threat of New Entrants: Moderate, with significant capital investment and brand loyalty as barriers.Threat of Substitutes: High, with alternative technologies and products available.

2. Chemicals (Cochin Minerals & Rutile Ltd):

Competitive Rivalry: High, driven by domestic and international competitors in the mineral sands market. Threat of New Entrants: Low, due to high capital costs, regulatory challenges, and resource access. Threat of Substitutes: Moderate, with synthetic alternatives impacting demand.

3. Shipbuilding and Defence (Cochin Shipyard):

Competitive Rivalry: High, with established global players and government contracts driving competition.
Threat of New Entrants: Low, due to high barriers like capital requirements and government regulations.
Threat of Substitutes: Low, as there are limited alternatives for specialized ships and defence vessels.

FINDINGS:

V-Guard Industries Limited

Revenue Growth: V-Guard has shown consistent revenue growth driven by a diversified product portfolio including voltage stabilisers, inverters, batteries, and kitchen appliances.

Profitability: The company has maintained healthy profit margins due to effective cost management and strong brand presence.

Stock Performance: V-Guard's stock has performed well, reflecting investor confidence in its growth prospects and financial stability.

Cochin Shipyard Limited

Performance:

Revenue Growth: Cochin Shipyard has experienced robust revenue growth, particularly from defence contracts and ship repair services

Profitability: The company enjoys strong profitability margins due to its strategic focus on high-value shipbuilding projects and long-term defence contracts.

Stock Performance: The stock has shown positive performance, supported by a strong order book and consistent government contracts.

Cochin Minerals and Rutile Limited (CMRL)

Performance:
Revenue Growth: CMRL's revenue is influenced by global demand for titanium dioxide and other minerals. Export sales have been a significant contributor.

Profitability: The company's profitability has been impacted by fluctuations in raw material prices and export market conditions.

Stock Performance: The stock has experienced volatility, reflecting the cyclical nature of the mineral and mining industry.

SUGGESTIONS:

V-Guard Industries Ltd.
Product Diversification: Expand into smart home products, electric vehicle (EV) charging solutions, and renewable energy appliances like solar-powered products. Continue acquisitions like Sunflame to strengthen the product portfolio in kitchen appliances.

Geographical Expansion: Focus on untapped rural markets in India by building stronger distribution channels.

Explore international markets, particularly in Southeast Asia and the Middle East.

Digital Transformation: Invest in e-commerce platforms and digital marketing. Adopt Industry 4.0 technologies to streamline production processes.

Sustainability Initiatives: Launch eco-friendly product lines and implement sustainable manufacturing practices.

R&D Investments: Focus on innovative products that cater to changing consumer preferences, such as energy-efficient and durable appliances.

Cochin Shipyard Ltd.

Diversification of Offerings: Expand capabilities to build specialized vessels such as LNG carriers and advanced submarines.

Invest in offshore renewable energy installation vessels to capitalize on the green energy trend.

Infrastructure Expansion: Accelerate the development of the International Ship Repair Facility (ISRF) and the new Dry Dock to handle a broader variety of vessels.

Collaborations: Establish partnerships with global shipbuilders and technology providers to enhance competitiveness in the global market.

Focus on Green Shipping: Develop and promote the construction of eco-friendly ships to cater to global demand for sustainable solutions.

Government Engagement: Continue to leverage the "Make in India" initiative to secure more defense and commercial contracts.

Cochin Minerals & Rutile Ltd. (CMRL)

Product Diversification: Explore high-demand products like value-added titanium dioxide derivatives and rare earth minerals.

Global Expansion: Strengthen exports to growing markets in Asia-Pacific and Europe. Focus on emerging markets for minerals used in advanced technologies like batteries and semiconductors.

Cost Optimization: Implement cost-cutting measures in raw material procurement and energy usage. Invest in advanced processing technologies to improve efficiency.

Sustainability Practices: Focus on eco-friendly extraction methods and develop a robust e-waste recycling system.

Market Development: Explore new applications for synthetic rutile, zircon, and garnet in niche industries such as aerospace and medical devices.

CONCLUSION:

Conducting a performance analysis of Kerala-based companies listed on the National Stock Exchange (NSE) would involve evaluating various financial, market, and operational metrics. Here's a possible conclusion based on such an analysis:

1. Financial Health: Kerala-based companies listed on the NSE exhibit a diverse range of financial performances. While some companies may demonstrate robust revenue growth, healthy profit margins, and strong balance sheets, others may face challenges such as declining revenues, profitability issues, or high debt burdens.

2. Sectoral Trends: Performance across different sectors within Kerala-based companies can vary significantly. Industries like tourism, IT, healthcare, and consumer goods may show resilience and growth potential, while sectors like traditional manufacturing or agriculture may face more significant challenges.
3. Market Sentiment: Investor sentiment towards Kerala-based companies listed on the NSE may be influenced by factors such as political stability, regulatory environment, infrastructure development, and overall economic outlook. Positive sentiment can drive stock prices higher, while negative sentiment may lead to underperformance.
4. Corporate Governance and Compliance: Companies with strong corporate governance practices, transparency, and compliance with regulatory requirements are likely to attract investor confidence and perform better over the long term. Conversely, companies with governance issues or legal challenges may face investor scepticism and underperformance.
5. Socio-economic Impact: Kerala-based companies listed on the NSE contribute to the state's economy by creating employment opportunities, driving innovation, and supporting local communities through corporate social responsibility initiatives. Understanding their socio-economic impact is essential for evaluating their overall performance beyond financial metrics.
6. In conclusion, the performance analysis of Kerala-based companies listed on the NSE reveals a nuanced picture of financial health. Investors, stakeholders, and policymakers can make informed decisions about investing in, regulating, and supporting Kerala's corporate ecosystem.

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Company-specific websites:

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Cochin Minerals & Rutile Ltd: www.cmrlindia.com

Market Research Databases:

Moneycontrol: www.moneycontrol.com

EXPLORING FACTORS INFLUENCING EMPLOYEE MOTIVATION AND JOB SATISFACTION IN A COMPANY

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ABSTRACT

This study explores the key factors influencing employee motivation and job satisfaction within a company. It aims to identify the internal and external elements that impact employee performance,engagement and overall job satisfaction.The research examines factors such as workplace environment ,recognition ,career development opportunities,promotion,work-life balance,and compensation. By conducting surveys and analyzing employee perceptions and experiences, the study provides insights into how these factors contribute to motivation and satisfaction,ultimately influencing organizational success and offering recommendations for improving employee retention. The findings will contribute to a deeper understanding of how companies can foster a motivated and satisfied workforce,thereby enhancing productivity and business outcomes.

Key words- Employee motivation, Job satisfaction, Organizational success,Promotion,Compensation,Employee performance

INTRODUCTION

Exploring factors influencing Employee Motivation and Job Satisfaction in a company is crucial for understanding how to create a positive work environment and enhance productivity.Various factors such as organizational culture,compensation recognition,work life balance and opportunities for career growth can significantly impact employees motivation and satisfaction levels. By looking at these variables, businesses may pinpoint areas that need repair and put plans in place to encourage a happier, more engaged staff. A successful company typically views average workers as the main driver of productivity increases.Employee satisfaction is an organization's greatest asset.These workers tend to be more enthusiastic, driven, motivated, and dedicated to their work since they are happy in their positions.

Motivated and Satisfied Employees are the corner stone of any successful organizations.Their passion will help the Company to attain productivity,creativity and lastly Companies success. One important component of overall happiness is job satisfaction, which motivates workers to perform and stay on the job well. Peace of mind and relaxation are regulated by job satisfaction, which in turn promotes greater zeal and more creative work. It provides a vivid image of the sense of completion and success that emanates from his labour; this sensation is unrelated to money and is just a result of the employee's relief from the task itself. Employee Motivation and Job Satisfaction are essential for Organizations because employees' performance and productivity are immediately impacted. Employees are more likely to be engaged and give their best work when they are motivated. Consequently, it could result in improved outcomes for the business and a happier workplace for all.Moreover, inspired and satisfied

workers are more likely to remain with the company for a longer period of time. Therefore investigating the factors affecting employee motivation and job satisfaction is crucial for understanding and enhancing workplace dynamics,ultimately leading to a more engaged and productive workforce at the company.

STATEMENT OF THE PROBLEM

This study mainly focuses on the factors affecting employee motivation and job satisfaction in a company . So if the employees in the company are lazy in terms of working and there is no productivity in the company;Motivation will be provided to the employees who are lazy to work. Also we know that employees who are dissatisfied in their job will be the ones who are lazy. Proper motivation will help them to be satisfied in their jobs.Motivated and satisfied employees are more productive and can perform better which can positively lead to companies success.

SIGNIFICANCE OF THE STUDY

Exploring factors influencing employee motivation and job satisfaction at a company is significant for several reasons. It helps in understanding what motivates employees and contributes to their job satisfaction can help a company to retain top talent, reduce turnover costs and maintain a skilled workforce.It also helps in increasing productivity and performance of the employees .This study also helps in identifying key factors that drive motivation and satisfaction and also can enhance employee engagement, leading to higher levels of commitment creativity, and innovation within the organization. This study is also helpful for risk management; Employee dissatisfaction can increase the risk of internal conflicts, compliance breaches, and unethical behavior within the company. By fostering a positive work environment, companies can mitigate these risks and protect their reputation.Investors may view employee motivation and job satisfaction as indicators of a company's overall health and

stability. Positive employee morale can enhance investors confidence and support long term investment strategies.
In essence ,studying these factors allows organizations to establish a work environment where staff members feel appreciated, encouraged, and inspired to provide their best effort, which will ultimately result in increased organizational success along with employee satisfaction.

SCOPE OF THE STUDY

The scope of the study focuses on exploring the factors influencing employee motivation and job satisfaction in a company, utilizing a questionnaire to gather data from employees with diverse opinions. The study will investigate key variables such as compensation, work environment, recognition, management practices, and opportunities for growth. By analyzing responses from a varied sample of employees, the research aims to identify trends and differences in motivation and satisfaction levels based on demographic and departmental factors

OBJECTIVES OF THE STUDY

- To investigate the respondents' degree of satisfaction with the welfare and working circumstances and to investigate the opinion of respondents in regard to interpersonal relationship, appreciation of work and decision making.
- To determine how much compensation influences workers' job satisfaction in the company.
- To investigate the extent to which fairness affects workers' job satisfaction in the company.
- To ascertain the extent to which promotions affect workers' job satisfaction in the company

METHODOLOGY

PRIMARY DATA

Here the data is collected through questionnaire where the information is directly given by the employees.Here we collected the data from employees working in the Hedge

Company Palarivattom. Gathering the primary data will provide valuable insights into understanding and potentially improving employee motivation and job satisfaction with in the organization

POPULATION AND SAMPLE SIZE

Sampling was conducted for 60 employees of the company using questionnaires.

TOOLS USED IN THE ANALYSIS

In our project the main tool that is used in the analysis is :
Questionnaires: The data is collected through structured questionnaires to quantify employee perceptions, attitudes, and satisfaction levels.
Graphs: Respondents age,gender and their opinion about Employee Motivation and Job Satisfaction in a Company was represented in a graphical format.

LIMITATIONS OF THE STUDY

Exploring factors influencing Employee Motivation and Job Satisfaction at a Company may encounter several challenges; They are:

Some Companies are often secretive about their operations, making it challenging for researchers to access relevant data on employee motivation and job satisfaction.

- Employees might be hesitant to provide honest feedback due to concerns about job security or repercussions ,leading to biased results.And sometimes Employees might provide socially desirable responses rather than their true feelings, affecting the accuracy of data.
- Some Companies typically have a small number of employees compared to other industries, which can limit the sample size available for research studies.

- If there's a high turnover rate at the company,it could be challenging to capture the perspectives of long term employees,impacting the studies reliability.
- The work force at the company may be relatively homogeneous in terms of demographics or job roles , limiting the diversity of perspectives in the study.

REVIEW OF LITERATURE

Proper understanding about the related aspects of topic is very important in a research.This calls for a thorough analysis of the body of existing literature and the selection of the research project's framework. Researchers and academics have conducted numerous studies on factors influencing employee motivation and job satisfaction and various articles have been published over the time.

1. Joseph Olawale Olaniyan, Kemisola Mercy Adetunji &Ademola(2023)- The purpose of this study is to determine the characteristics that contribute to job satisfaction among nurses working at the University of Medical Science Teaching Hospital in Ondo, Nigeria.According to the results, a greater proportion of respondents are unhappy with their jobs as a result of problems with pay and benefits. The management of the hospital is encouraged to continuously investigate matters concerning the pay and perks of the nurses in order to keep the best personnel. It is also suggested that they research the hospital's policies and procedures for salary increases and career progression.
2. Natasha Dzulkalnine and Wardah Hanani Idras(2022)- This research aims to understanding the factors affecting job satisfaction in a company. The results demonstrated the six primary elements that influenced employment satisfaction within the company: pay and benefits, location, work-life balance, career and knowledge growth, flexibility in working hours, and team and surrounding environment. It is recommended that the organisation review its hiring practices

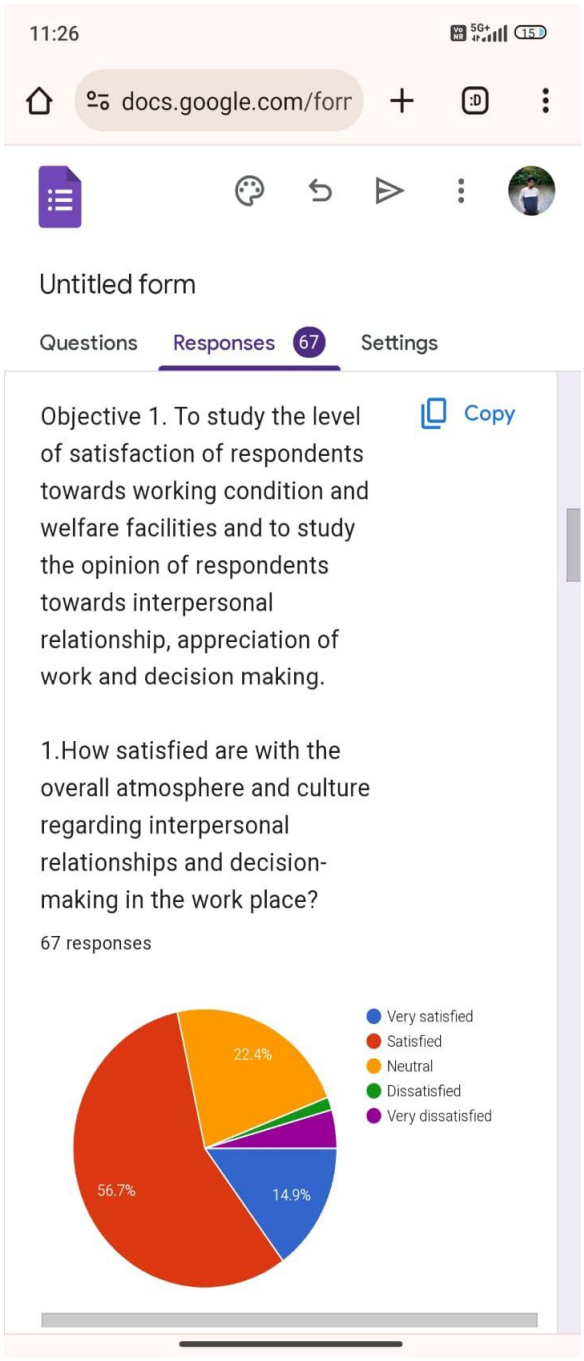
and rules and take steps to increase staff members' chances of advancement and job security.

3. Muhammad Shahzad Chaudhrya Hazoor Muhammad Sabirb Nosheen Rafi Masood Nawaz Kalyarc(2011)- This study aims to identify the factors that affect women workers' job satisfaction in various public and private organisations in Sylhet, Bangladesh. According to the data, the majority of employees expressed dissatisfaction with transportation options, job development opportunities, child care facilities, and sexual harassment.
4. Abimbola Olaniran, Barbara Madaj, Sarah Bar-Zeev,Aduragbemi Banke-Thomas, Nynke Broek (2021)- Explored and studied the factors influencing motivation and satisfaction among CHWs(Community Health Workers) in LMICs(Low and Middle Income Countries). The findings underscore several key factors influencing CHWs' motivation and satisfaction: manageable workload, conducive work schedules addressing female CHWs' work-life balance concerns, clear career pathways, and sustainable remuneration. Furthermore, the relationship with stakeholders emerges as crucial, particularly for unsalaried CHWs, as it enhances their reputation. Additionally, CHWs value opportunities to support community members, reflecting their altruistic values. These insights provide a foundation for developing a comprehensive motivation package tailored to CHWs' needs in LMICs.
5. Eiman Tamah Al-Shammari(2021)- This study aims to gauge job satisfaction among Kuwaiti IT workers and identify tangible and intangible factors influencing their satisfaction levels. Through a six-factor structural model encompassing compensation, workplace environment, intangible benefits, support systems, communication, and overall satisfaction, the research seeks to elucidate positive satisfaction determinants in Kuwait's IT sector. A descriptive survey was conducted, the study collected 209 responses . Analysis conducted using SPSS software reveals an average level of satisfaction among IT employees,

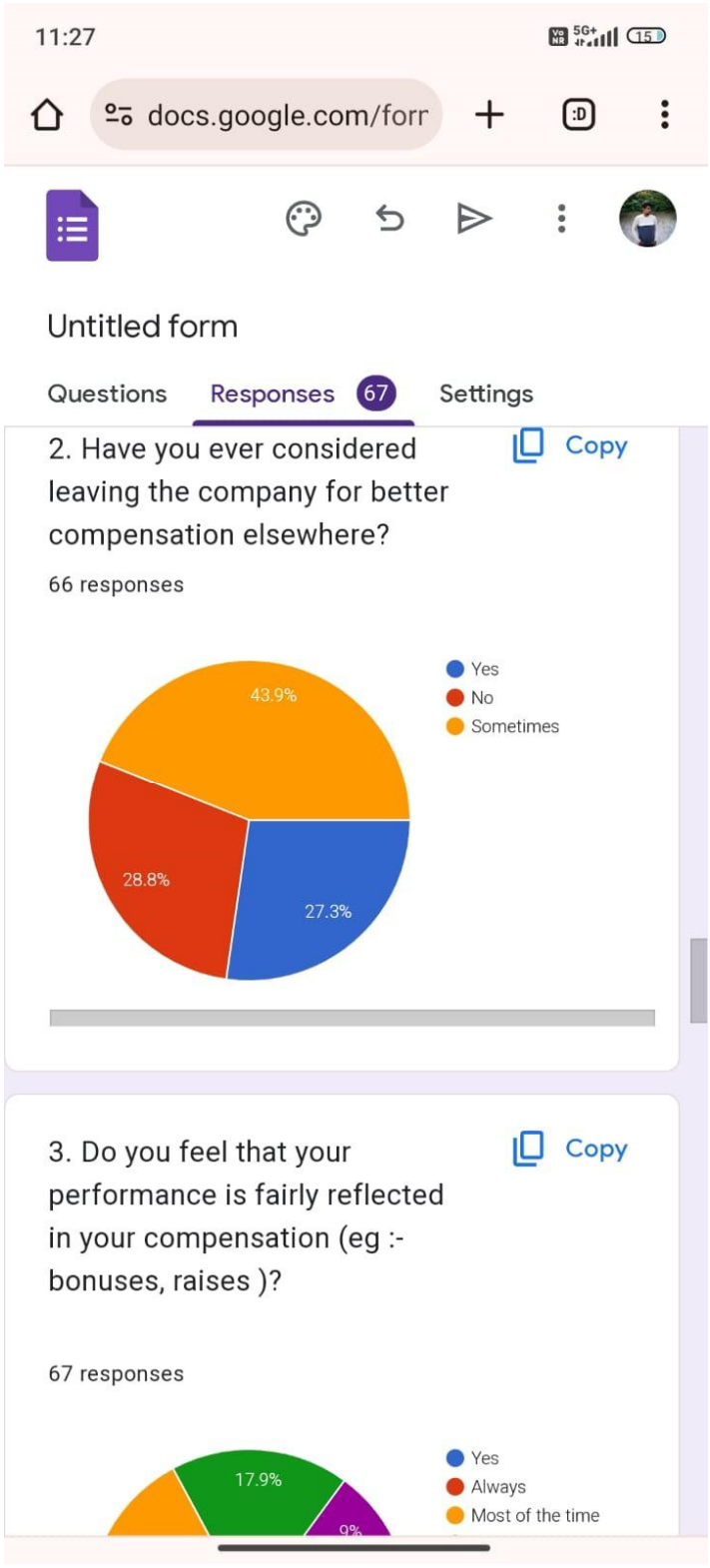
with several work-related variables significantly impacting job satisfaction.

DATA ANALYZED

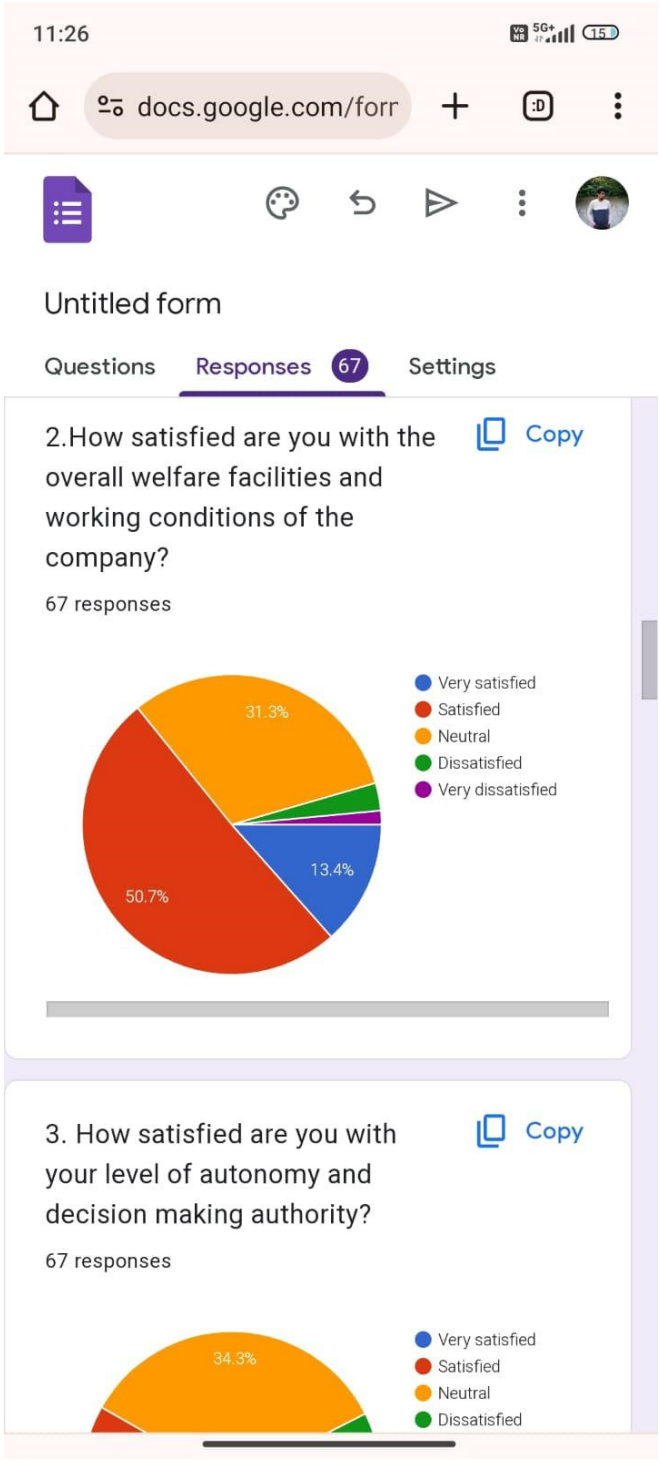
1. Satisfaction of the employees towards the overall atmosphere and culture regarding interpersonal relationships and decision making regarding the workplace.



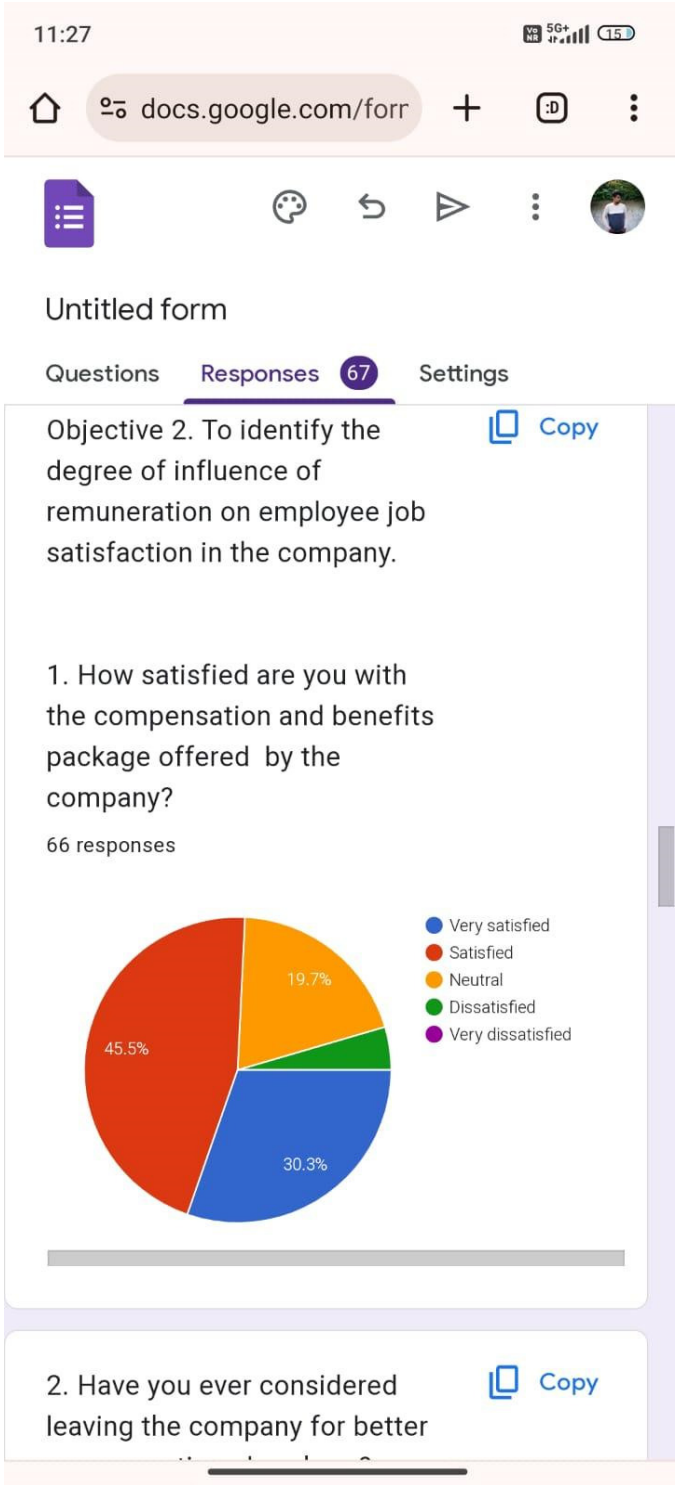
2. Employees opinion about considering leaving the company for better compensation elsewhere



3. Satisfaction of the employees towards the overall welfare facilities and working conditions of the company.



4. Satisfaction of employees towards the compensation and benefit packages offered by the company

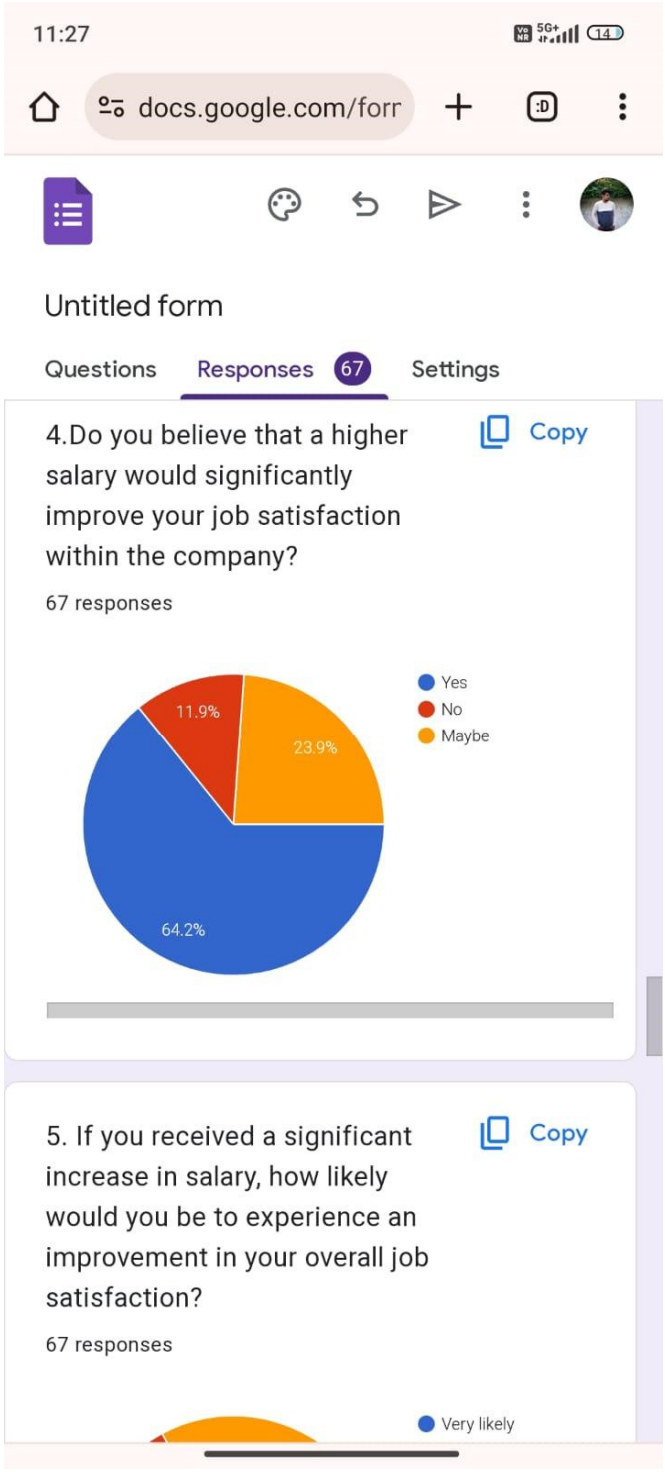


5.

5. Opinion of employees about the support they get from their direct supervisor or manager

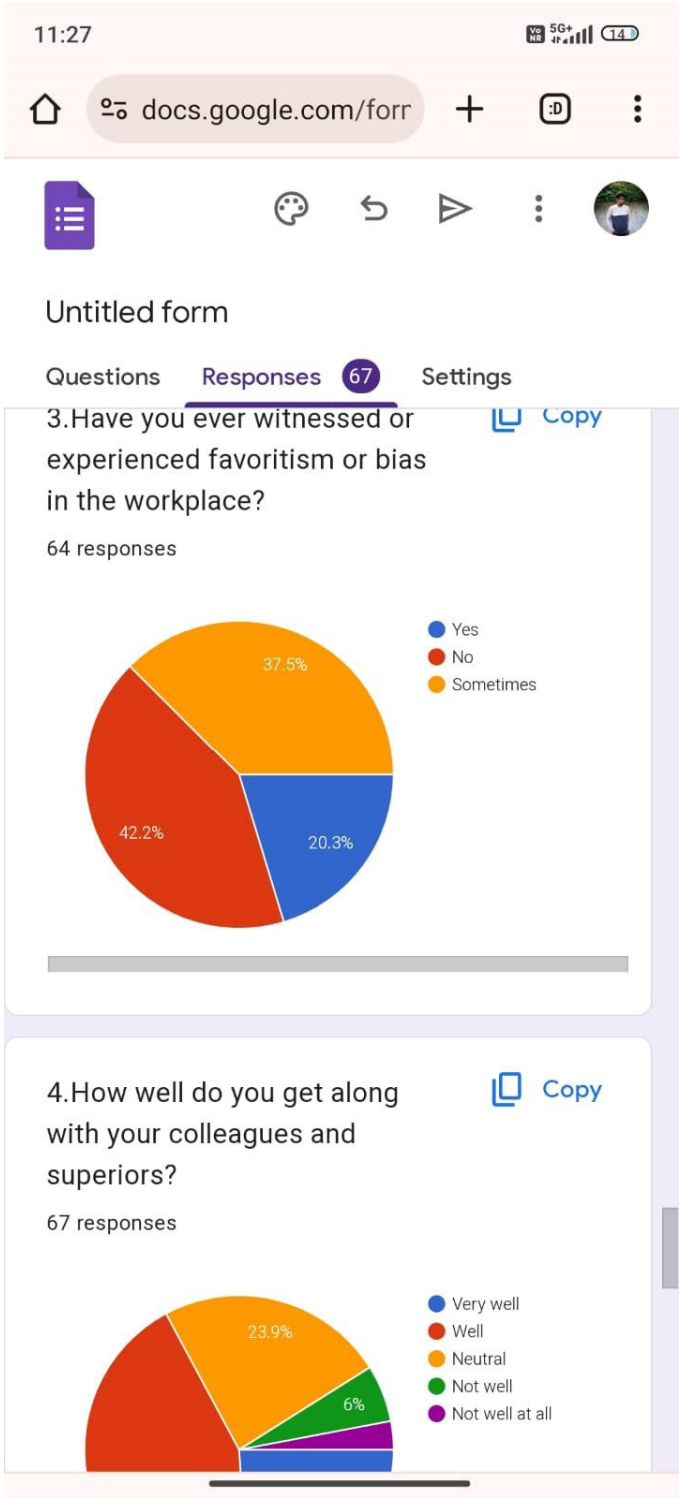


6. Employees opinion about believing that a higher salary would significantly improve their job satisfaction within the company

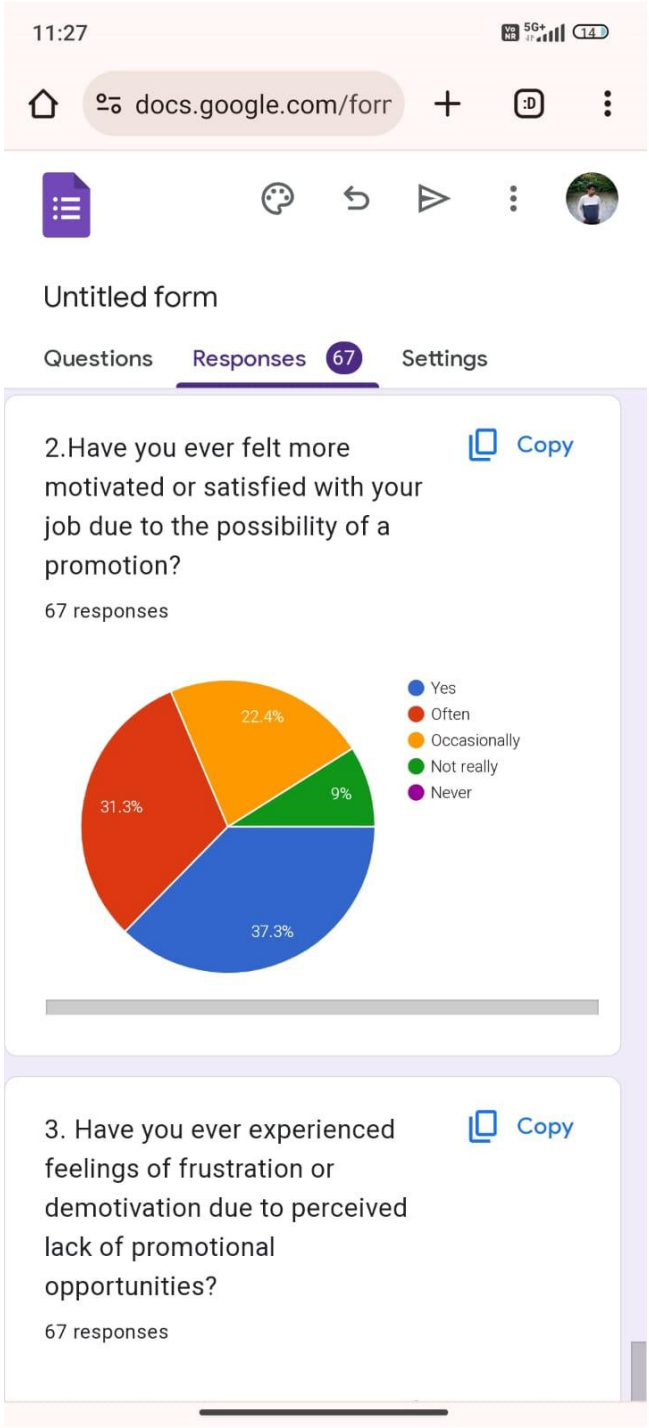


7. Employees opinion about witnessing or experiencing favoritism or bias in the workplace

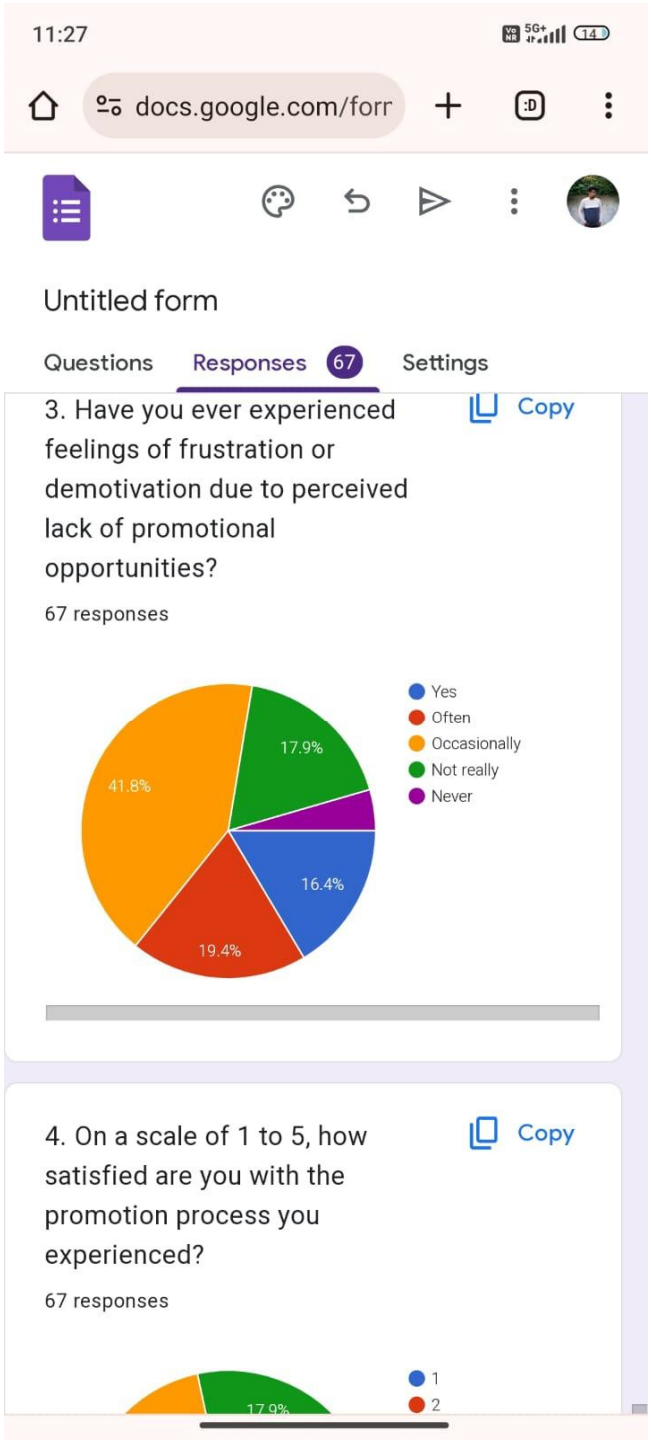
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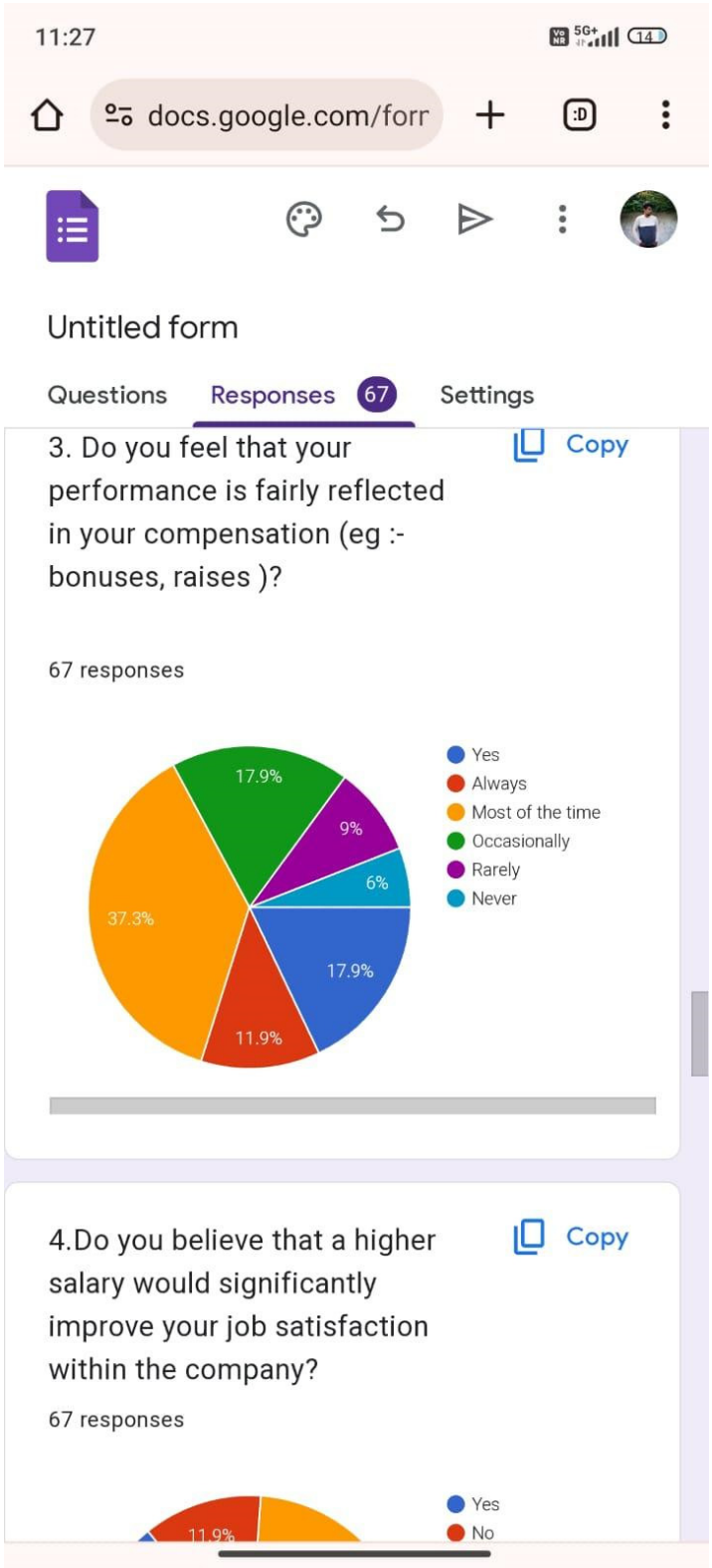
8. Employees opinion about feeling more motivated or satisfied with their job due to the possibility of a promotion



9. Employees opinion about experiencing feelings of frustration or demotivation due to perceived lack of promotional opportunities.



10. Employees opinion about their performance being fairly reflected in their compensation (eg :-bonuses, raises)



FINDINGS

- Majority of the respondents were female.
- Most participants are in the age group of 20-25, showing a large number of young people.
- Majority of the employees are satisfied with the overall atmosphere and culture regarding interpersonal relationships and decision making regarding the work place Many of the employees are satisfied with the overall welfare facilities and working conditions of the company
- Many of the employees have neutral thoughts about leaving the company for better compensation elsewhere
- Majority of the employees believe that a higher salary would significantly improve their job satisfaction within the Company.
- Many of the employees have neutral feelings about being fairly treated by their supervisors
- Many of the employees have occasionally experienced feelings of frustration or demotivation due to perceived lack of promotional opportunities.
- Many of the employees have never witnessed or experienced favoritism or bias in their workplace.
- Many of the employees responded positive to their performance being fairly reflected in their compensation
- Majority of the employees felt more motivated or satisfied with their job due to the possibility of a promotion
- Many employees were feeling satisfaction towards the compensation and benefit packages offered by the company while others were having neutral thoughts about it

SUGGESTIONS

- Company should provide better welfare facilities and working condition in order to increase job satisfaction among the employees
- Company should provide more promotional opportunities in order to make the employees motivated.
- Employees should be treated with fairness and equality among the workplace
- Implement 360 °appraisal system to avoid bias and favouritism.
- Company should provide compensation according to their performance
- The company should provide compensation and benefit packages according to the satisfaction of the employees.
- The supervisors and directors should treat the employees without bias and favouritism
- Company should ensure if the employees are satisfied with the overall atmosphere and culture regarding interpersonal relationships and decision making regarding the workplace
- Company should ensure if the employees are satisfied with the level of trust and respect among colleagues and supervisors.

CONCLUSION

In conclusion, the factors influencing employee motivation and job satisfaction in a company are multifaceted and interconnected.Through this project, we've identified various key elements such as organizational culture, leadership style, compensation and benefits,work-life balance, career advancement opportunities, and recognition and rewards. Understanding and effectively managing these factors can significantly enhance employee motivation and job satisfaction,ultimately leading to improved productivity, retention, and overall organizational success.

Our findings also highlight that a motivated and satisfied workforce is not only essential for achieving organizational goals but also fosters a positive work environment that enhances employee well-being .

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“CUSTOMER RELATIONSHIP MARKETING OF THE TOP FINANCIAL SERVICE PROVIDERS IN KERALA WITH RESPECT TO HEDGE EQUITIES”

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ABSTRACT

Customer relationship marketing (CRM) has become a cornerstone strategy for financial service providers in Kerala, a state known for its highly literate and financially aware population. Leading institutions such as Federal Bank, South Indian Bank, and Kerala-based cooperatives leverage CRM to build strong customer relationships and maintain their competitive edge. By integrating digital platforms and personalized services, these providers focus on enhancing customer satisfaction, fostering loyalty, and driving long-term engagement. CRM initiatives in Kerala's financial sector include tailored financial products, efficient grievance redressal mechanisms, and proactive communication strategies. This paper explores the impact of CRM on customer retention and business growth, analyzing the best practices adopted by top financial institutions in Kerala. The findings highlight how CRM contributes to customer-centric banking, operational efficiency, and the overall trust in financial institutions, making it an indispensable tool in Kerala’s dynamic financial landscape

KEYWORDS

Customer Relationship Marketing (CRM), Financial Service Providers, Kerala, Customer Retention, Personalized Services, Customer Loyalty, Digital Banking, Customer Engagement, Financial Institutions

1.INTRODUCTION

Customer relationship marketing (CRM) has emerged as a vital strategy for financial service providers, focusing on building long-term relationships with customers rather than mere transactional interactions. In Kerala, a state with a robust banking and financial services network, institutions like Federal Bank, South Indian Bank, and numerous cooperative banks have adopted CRM practices to meet the evolving needs of their diverse customer base.By leveraging technology and customer insights, these providers aim to enhance customer satisfaction, foster loyalty, and deliver personalized financial solutions. CRM in Kerala's financial sector not only strengthens customer engagement but also helps organizations stay competitive in a digitally transforming market. This study examines the role and impact of CRM strategies employed by leading financial institutions in Kerala, emphasizing their contribution to business growth and customer trust.

2.STATEMENT OF PROBLEM

In the dynamic and competitive landscape of Kerala's financial sector, customer relationship marketing (CRM) has emerged as a critical determinant of success for financial service providers. However, despite its acknowledged importance, there exists a gap in understanding the specific CRM strategies employed by the top financial service providers in Kerala and their effectiveness in fostering customer satisfaction, loyalty, and retention.

This study seeks to address the following key questions:

1. To understand the CRM strategies implemented by the top financial service providers in Kerala.
2. To understand how these CRM strategies vary among different financial institutions within the region.
3. To understand the perceived effectiveness of these CRM strategies in enhancing customer satisfaction and loyalty.

4. The challenges encounter by the financial service providers for implementing and maintaining effective CRM practices in Kerala.
5. To understand the opportunities exist for enhancing CRM strategies to better meet the evolving needs and expectations of customers in Kerala's financial market?

3.SIGNIFICANCE OF THE STUDY

The study on customer relationship marketing (CRM) of the top financial service providers in Kerala is significant as it sheds light on how CRM strategies enhance customer satisfaction, loyalty, and engagement in a competitive financial landscape. By analyzing the practices of various financial institutions, the study provides insights into the effectiveness of personalized services, digital tools, and customer-focused initiatives in building long-term relationships. It also underscores the role of CRM in driving business growth, operational efficiency, and trust among Kerala's financially aware population, making it a crucial area for sustained success in the financial sector.

4.OBJECTIVES OF THE STUDY

1. To evaluate effectiveness of the financial service providers.
2. To understand the customers preferences
3. To identify the CRM strategies that are done by the financial service providers.

5.LITERATURE REVIEW

The literature underscores the strategic importance of Customer Relationship Management (CRM) as a holistic approach integrating technology, processes, and people to foster customer loyalty, satisfaction, and organizational growth. Key insights include:

1. **Adoption Factors and Strategic Importance**:
   Bonett (2023) emphasizes CRM's role in enhancing customer experience, client relationships, and regulatory compliance within financial services, validating the Technology Acceptance Model (TAM) in CRM adoption.
2. **CRM in Rural Banking**:
   Ali et al. (2023) highlight CRM's potential to improve customer service and satisfaction in rural banking, emphasizing the need for collaborative management, advanced technology, and regulatory measures like bank account portability.
3. **CRM Process Levels**:
   Rababah et al. outline four CRM process levels—customer-facing, customer-oriented, cross-functional, and macro-level—advocating for integration, reengineering, and pre-implementation planning to enhance CRM adoption.
4. **Electronic CRM and Data Utilization**:
   Ahn, Kim, and Han (2003) explore electronic CRM's design principles, focusing on leveraging IT and marketing data to create efficient systems.
5. **Holistic CRM Approach**:
   Chen and Popovich (2003) stress the need for organization-wide, customer-centric strategies beyond a technology-centric view to achieve CRM success.Overall, these studies highlight CRM's transformative potential across industries, stressing balanced implementation, technological innovation, and customer-focused practices as critical success factors.

6. RESEARCH METHODOLOGY

Research Design:

This study adopts a descriptive research design to explore the relationship between Financial service providers and investor perception in the financial services sector in Kerala.

SAMPLING:

The study focuses on investors in Ernakulam, selecting a sample size of 60 individuals who have made investments in financial services like Bank, Investment, insurance, stocks, and credit. A Purposive sampling method is employed to ensure representation across different demographic groups, including age, income, and investment experience.

Data Collection:

● Primary Data: Structured questionnaires are administered to investors in Ernakulam.

The questionnaire covers factors such as brand recognition, investor perception

decision-making processes, and overall satisfaction with financial services.

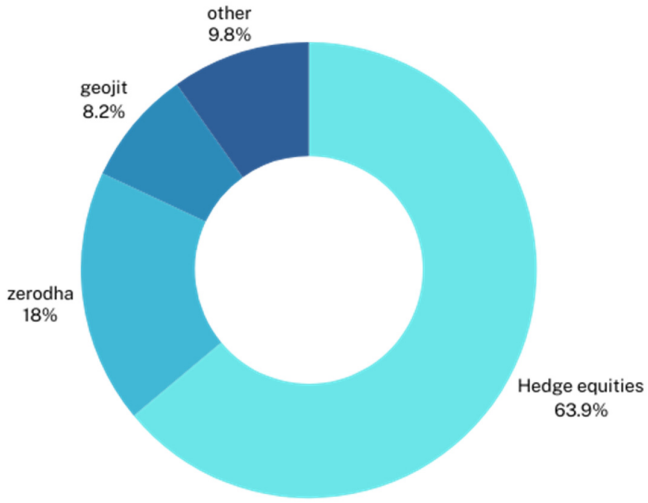
● Secondary Data: Relevant academic papers, reports on the financial services market in
Kerala, and case studies of successful financial brands are reviewed.

DATA ANALYSIS:

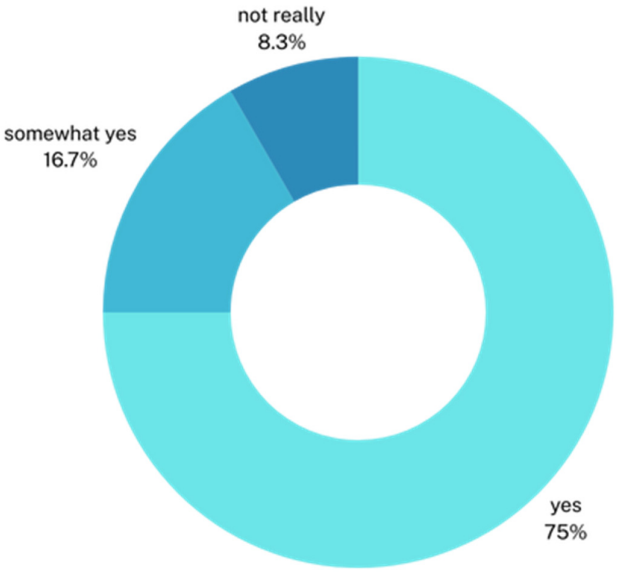
Quantitative data collected from the surveys are analyzed using statistical tools like Percentage Analysis, correlation analysis,to determine the relationship between financial service and investor.

7.RESERACH AND DISCUSSIONS

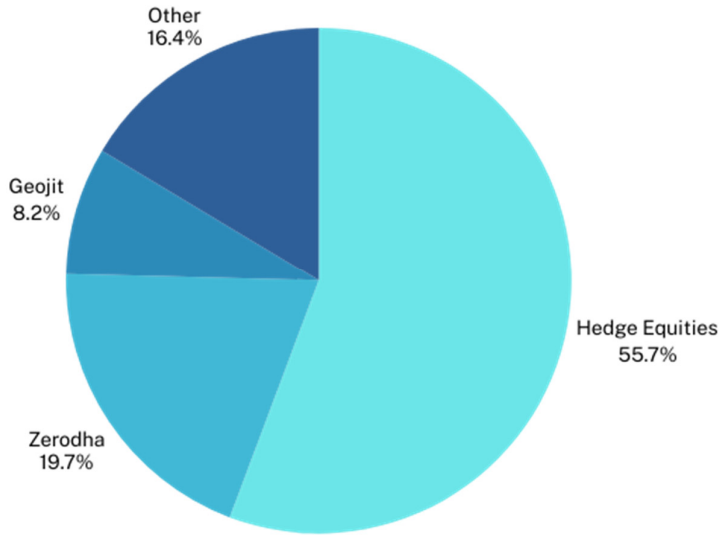
1. The platforms which are primarily used by the investors



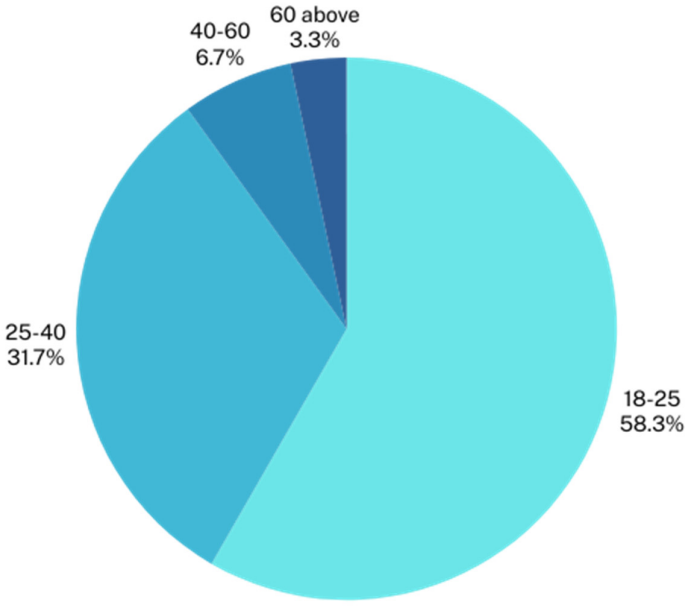
2. Recommend the platform (Hedge Equities) to other customers



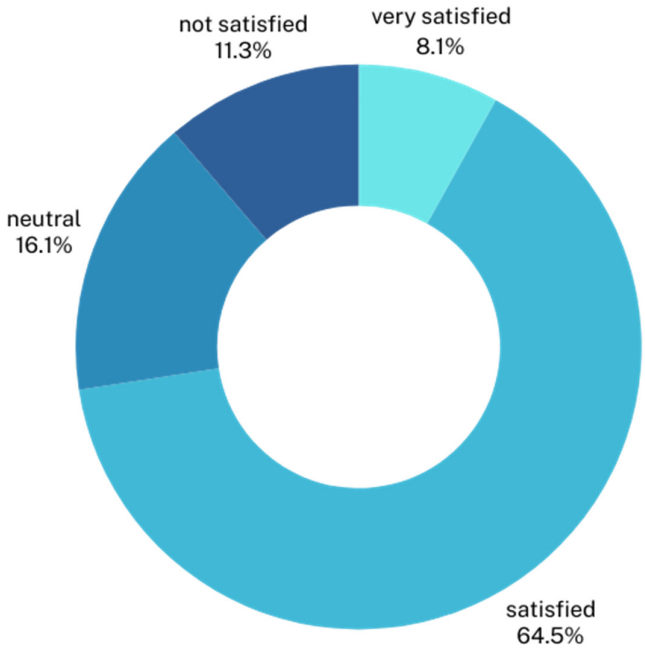
3. Trust worthy platform for the investors



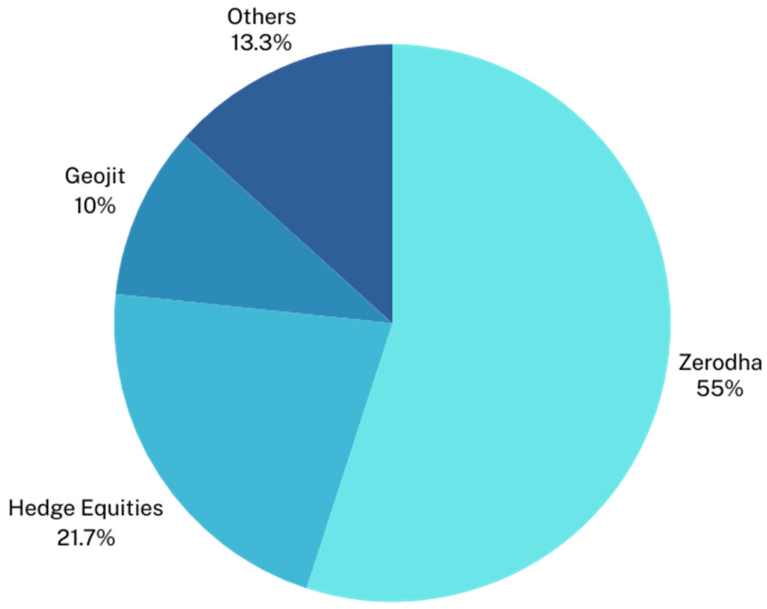
4. The age categories of the financial service users in investment area



5.Satisfaction level of the investors



6.Platform that provides more CRM features and statergies



Factors influencing CRM Strategies

- **Customer-Centric Focus**
  - Understanding customer needs, preferences, and behaviour.
  - Delivering personalized and value-added services.
- **Technology Adoption**
  - Use of CRM software, analytics, and digital tools.
  - Integration of AI, machine learning, and automation.
- **Organizational Culture**
  - Support from leadership and management.
  - Promoting a customer-oriented culture among employees.
- **Employee Engagement**
  - Training and skill development for effective CRM use.
  - Encouraging collaboration across departments.
- **Regulatory Compliance**
  - Adhering to financial and data protection regulations.
  - Ensuring transparency and trust in operations.
- **Market Competition**
  - Adopting strategies to differentiate from competitors.
  - Focusing on building long-term customer loyalty.
- **Data Management and Utilization**
  - Collecting and analyzing customer data effectively.
  - Ensuring data security and privacy.
- **Cost and Resource Allocation**
  - Budget constraints in implementing CRM systems.
  - Efficient allocation of resources for CRM initiatives.
- **Customer Feedback and Interaction**
  - Incorporating feedback to improve products and services.
  - Enhancing communication channels for better engagement.
- **Scalability and Flexibility**
  - Adapting CRM systems to business growth and changing customer needs.
  - Ensuring systems are flexible and scalable for future demands.

8.CONCLUSION

Customer relationship marketing (CRM) is a pivotal strategy for financial service providers in Kerala to enhance customer satisfaction, loyalty, and engagement in an increasingly competitive and dynamic market. By leveraging advanced technologies, personalized services, and customer-focused initiatives, leading institutions like Federal Bank and South Indian Bank demonstrate the transformative potential of CRM in fostering long-term relationships. Despite challenges in adoption, particularly among rural and cooperative banks, CRM holds immense potential to drive operational efficiency and financial inclusion. A well-executed CRM strategy can strengthen trust, improve service quality, and ensure sustained growth for Kerala's financial institutions in the digital age.

9.RECOMMENDATIONS

- To increase the knowledge of the customers, conduct effective seminar and awareness programs.
- Don't underestimate the potential of low-margin customers.
- Give customer relationship training and other programs to the employees of the organization
- Give some extra feature like credit fund for investment etc
- Give awareness to the society about the importance of finance
- Avoid placing value efficiency over customer satisfaction

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EXPLORATION OF VARIOUS MUTUAL FUND SCHEMES: BASED ON RETURNS

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Abstract

This paper explores the performance of various mutual fund schemes by analyzing their historical returns. Mutual funds offer a diversified investment avenue for investors with varying risk appetites and financial goals. The study categorizes mutual fund schemes into equity, debt, and hybrid funds, comparing their historical returns, risk factors, and suitability for different types of investors. The findings aim to assist investors in selecting appropriate schemes based on their investment objectives and risk tolerance.

Keywords: Equity Funds, Debt funds, Hybrid funds, Large-cap funds, Mid-cap funds, Small-cap funds, Multi-cap funds, Assets Under Management (AUM), Net Asset Value (NAV), Expense ratio,

1. Introduction

Mutual funds have emerged as a popular investment vehicle, offering individuals the opportunity to pool resources and invest in professionally managed portfolios of securities. With diverse schemes available, investors are often faced with the challenge of selecting the most suitable options. This study

focuses on analyzing mutual funds based on their returns to provide insights into their performance across different categories.

2. Statement of problem

The problem addressed in this study stems from the challenges investors face in selecting mutual funds amidst a plethora of available options. Performance variability across schemes, limited access to comprehensive comparative analyses, and the complexity of balancing risk and return often leave investors struggling to make effective decisions. This study aims to bridge this gap by evaluating and comparing mutual fund schemes across categories such as equity, debt, hybrid, and multi-cap funds, offering a clear framework to guide investors in selecting funds that meet their specific needs and investment objectives.

3. Significance of the study

The significance of this study lies in its ability to provide a comprehensive evaluation of various mutual fund schemes, enabling investors to make informed decisions based on performance metrics. By analyzing 1-year, 3-year, and 5-year returns along with key factors such as Assets Under Management (AUM), Net Asset Value (NAV), expense ratios, and portfolio holdings, the study helps investors identify funds that align with their financial goals and risk tolerance. It also sheds light on the trends and factors influencing mutual fund performance, offering valuable insights for optimizing returns. Furthermore, the study highlights the role of professional fund management and diversification in achieving stable returns, benefiting not only individual investors but also financial advisors and policymakers by providing data-driven insights for better resource allocation and investment strategies.

4. Objectives of the Study

1. To evaluate the 1-year, 3-year, and 5-year returns of various mutual fund schemes.

2. To compare mutual fund categories and identify the top-performing funds.
3. To offer insights into mutual fund investment strategies for different risk profiles

5. Literature Reviews

Attributes of Mutual Fund Performance: A Comprehensive Analysis (2022).This study conducts a systematic literature review and visualization analysis of mutual fund performance attributes. It emphasizes the significance of factors such as fund size, management style, and market conditions in influencing performance. The research provides a detailed overview of existing studies, highlighting trends and gaps in the literature.

A Review of the Performance Measurement of Long-Term Mutual Funds (2020):This paper reviews major models used to evaluate equity funds, ranging from single to multi-index models. It discusses the evolution of performance measurement techniques and their applicability in assessing long-term mutual fund performance. The study offers insights into the strengths and limitations of various evaluation models. Performance Evaluation: A Review Article and an Empirical Investigation of Greek Mutual Fund Managers (2014).This research surveys several mutual fund performance evaluation models and applies them to examine the performance of Greek equity and balanced mutual funds. The empirical results indicate that models treating beta as a random variable imply superior manager performance in terms of selectivity. performance Evaluation of Mutual Funds: A Review of the Studies for the Past Decade (2022)This review highlights the increasing interest in measuring mutual fund performance from both applied and theoretical perspectives. It summarizes key findings from studies over the past decade, shedding light on the methodologies employed and the evolving understanding of mutual fund performance evaluation. Predicting Mutual Funds' Performance Using

Deep Learning and Ensemble Techniques (2022) This study explores the application of deep learning models, specifically long short-term memory (LSTM) and gated recurrent units (GRUs), in predicting mutual fund performance. The findings suggest that these models, especially when combined in an ensemble approach, offer higher accuracy in forecasting funds' Sharpe ratios compared to traditional statistical methods. A Data Envelopment Analysis Approach to Benchmark the Performance of Mutual Funds in India (2020) This research employs Data Envelopment Analysis (DEA) to benchmark the performance of 139 mutual fund schemes in India. The study considers metrics such as risk, cost, and return, providing a comprehensive efficiency frontier for investors. The DEA model offers an alternative perspective to traditional performance metrics, aiding in optimal fund selection.

6. Methodology

The study relies on secondary data collected from reputable sources such as financial websites, regulatory reports, and investment platforms like Moneycontrol. Key parameters analyzed include:

1. Annualized returns for 1, 3, and 5 years.
2. Fund metrics such as AUM, NAV, and expense ratio.
3. Performance insights based on top portfolio holdings.

7. Categories of Mutual Funds

4.1 Equity Funds

Equity funds invest predominantly in stocks and are suitable for investors with a higher risk appetite. Subcategories include large-cap, mid-cap, small-cap, and sector-specific funds.

4.2 Debt Funds

Debt funds invest in fixed-income securities such as bonds and treasury bills. They are ideal for conservative investors seeking stable returns.

4.3 Hybrid Funds

Hybrid funds combine equity and debt investments, providing a balanced approach to risk and returns.

8. Results and Discussion

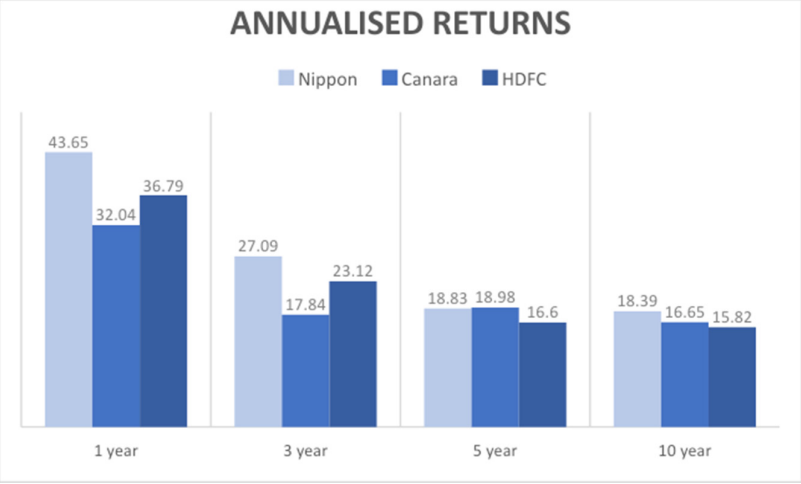
The study conducted a thorough evaluation of six distinct categories of mutual funds: large-cap, mid-cap, small-cap, debt funds, multi-cap, and hybrid funds.

To ensure a comprehensive analysis, we chose one of the highest-performing funds from each category and examined their annualized returns. This approach allowed us to gain insight into the performance dynamics of each fund type and understand their potential for investment growth over time.

Large-Cap Funds

1. Nippon INDIA large Cap fund
2. Canara Robeco Bluechip equity fund
3. HDFC top 100 fund

Figure 1: Annualised Returns of Top 3 Large-cap Funds

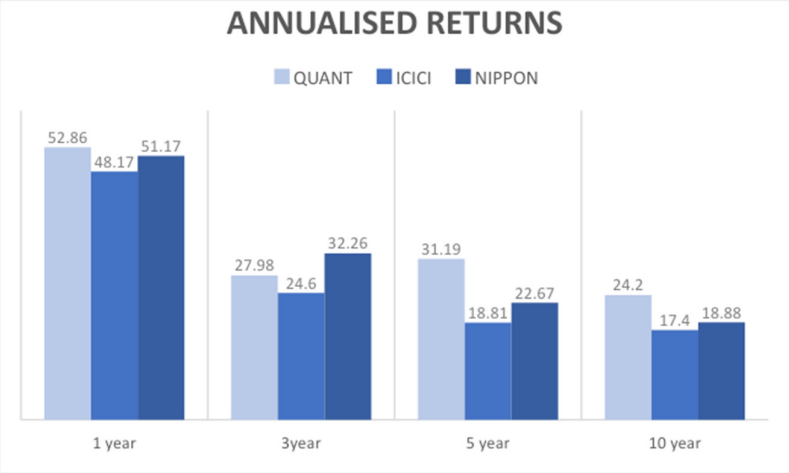


- Nippon India Large Cap Fund: 1-year returns at 43.65%, indicating superior short-term performance.
- Canara Robeco Bluechip Equity Fund: Returns at 32.04%, among the lower performers.

Mid-Cap Funds

1. QUANT MID CAP FUND
2. SBI MAGNUM MID CAP FUND
3. EDELWEISS MID CAP FUND

Figure 2: Annualised Returns of Top 3 Mid-cap Fund

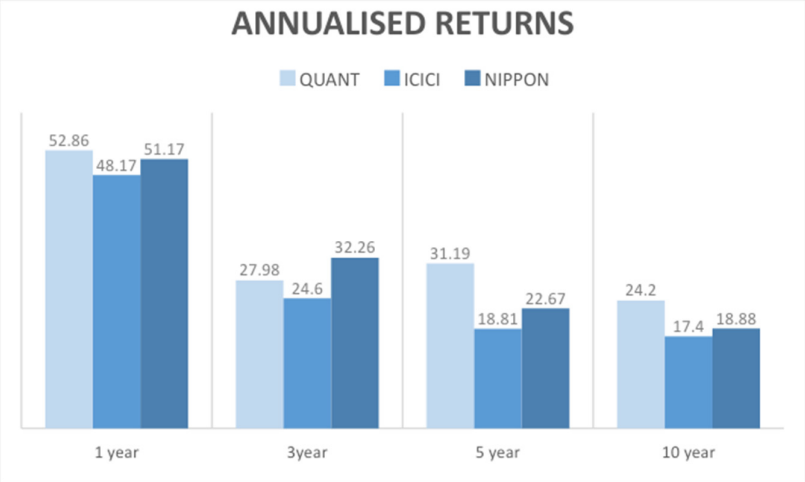


- Quant Mid Cap Fund: Highest returns at 72.80% for 1 year.
- SBI Magnum Mid Cap Fund: Lagging at 49.96%.

Small-Cap Funds

1. HDFC Small Cap Fund
2. SBI Small Cap Fund
3. Quant Small Cap Fund

Figure 3: Annualised Returns of Top 3 Small-cap Fund

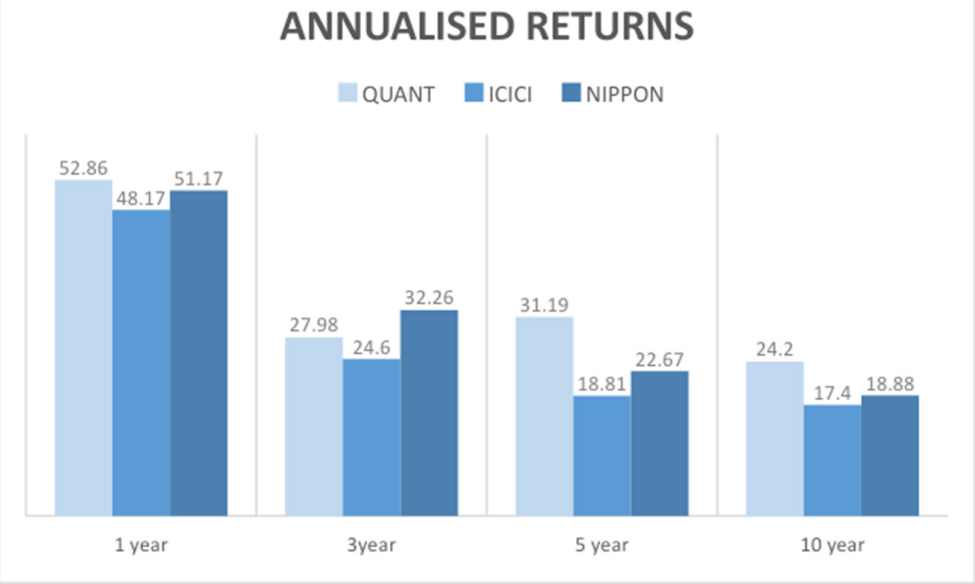


- Quant Small Cap Fund: Exceptional 1-year returns at 71.57%.
- SBI Small Cap Fund: Moderate returns at 42.63%.

Hybrid Funds

1. ICICI Prudential Equity And Debt Fund
2. Canara Robeco Equity Hybrid Fund
3. Quant Absolute Fund

Figure 4: Annualised Returns of Top 3 Hybrid Fund

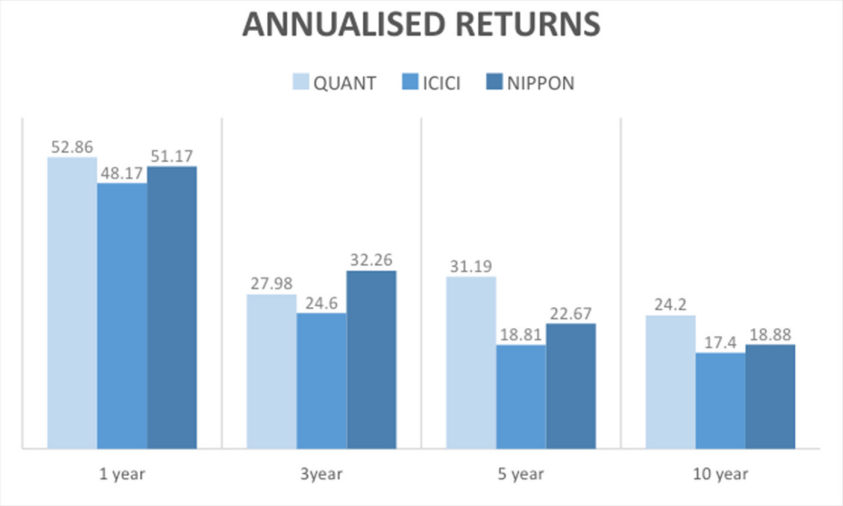


- ICICI Prudential Equity and Debt Fund: Top performer at 40.58%.
- Canara Robeco Equity Hybrid Fund: Lowest returns at 28.07%.

Debt Funds

1. SBI Credit Risk Fund
2. SBI Banking And PSU Fund
3. Baroda BNP Paribas Credit Risk Fund

Figure 5: Annualised Returns of Top 3 Debt Funds

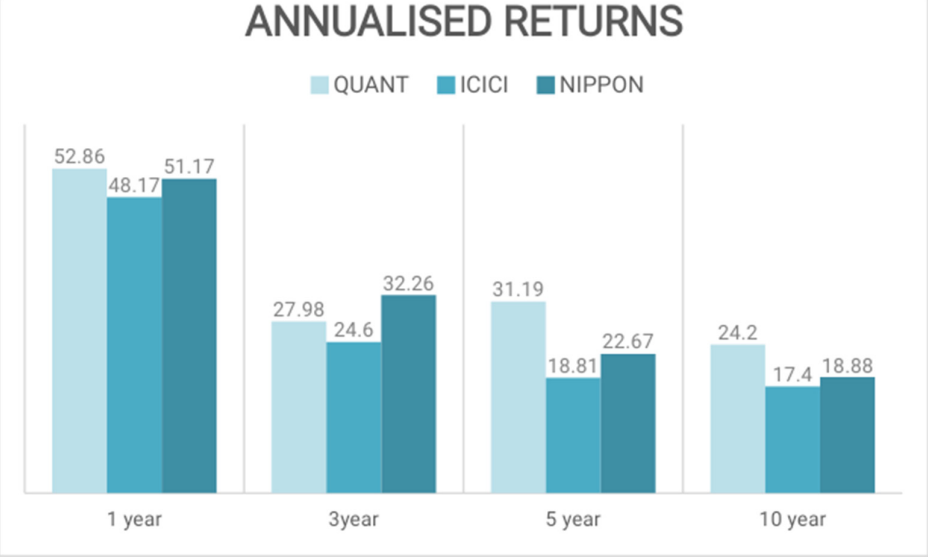


- Baroda BNP Paribas Credit Risk Fund: Leading with 1-year returns of 8.05%.
- SBI Banking and PSU Fund: Lowest at 6.68%.

Multi-Cap Funds

1. Quant Active Fund
2. ICICI Prudential Multi Cap Fund
3. Nippon India Multicap Fund

Figure 6: Annualised Returns of Top 3 Multi-cap Funds



- Quant Active Fund: Best performer with 52.86%.
- ICICI Prudential Multi-Cap Fund: Least returns at 48.17%.

9. Analysis of Returns

9.1 Equity Funds

Large-Cap Funds: Average annualized returns range between 8-12% over five years. Mid-Cap Funds: Higher potential returns, averaging 10-15%, with increased volatility. Sector Funds: High-risk, high-return schemes influenced by sectoral performance.

9.2 Debt Funds

Government Bond Funds: Stable returns around 5-7%.

Corporate Bond Funds: Slightly higher returns (6-8%), with moderate risk.

9.3 Hybrid Funds

Aggressive Hybrid Funds: Returns of 9-12%, balancing equity and debt components.

Conservative Hybrid Funds: Returns of 7-9%, focusing on debt investments.

10. Risk Assessment

Equity Funds: High risk due to market volatility.

Debt Funds: Low to moderate risk, influenced by interest rate changes.

Hybrid Funds: Moderate risk, dependent on asset allocation.

11. Factors Influencing Returns

Market Conditions: Macroeconomic indicators and market sentiment impact equity funds.

Interest Rates: Directly affect debt fund returns.

Fund Management: The expertise of fund managers significantly influences performance.

12 .Summary of the findings

• Large Cap Funds

1. Nippon India Largecap Fund:

- 1-year annualized returns: 43.65%

- 10-year annualized returns: 18.39%

- Observation: The fund shows significantly higher returns over 1 year compared to its 10-year average.

2. Canara Bank Bluechip Equity Fund:

- 1-year annualized returns: 32.04%

- 10-year annualized returns: 16.65%

- Observation: Demonstrates superior returns over 1 year compared to its 10-year average.

3. HDFC Top 100 Fund:

- 1-year annualized returns: 36.79%

- 10-year annualized returns: 15.82%

- Observation: Reports higher returns over 1 year relative to its 10-year performance.

Our analysis indicates that the Nippon India Largecap Fund stands out as the top performer in the large-cap category, boasting returns of 43.65%. In contrast, the Canara Robeco Bluechip Equity Fund reports the lowest returns at 32.04%. This information could be particularly valuable for investors looking to explore opportunities in the large-cap equity segment.

• Mid Cap Funds

1. Quant Midcap Fund:

- 1-year annualized returns: 72.80%

10-year annualized returns: 21.93%

- Observation: Exhibits outstanding returns over 1 year compared to its 10-year average.

2. SBI Magnum Midcap Fund:

- 1-year annualized returns: 49.96%

- 10-year annualized returns: 20.98%

- Observation: Shows remarkable returns over 1 year relative to its 10-year performance.

3. Edelweiss Midcap Fund:

- 1-year annualized returns: 54.63%

10-year annualized returns: 23.93%

-Observation: Displays substantial returns over 1 year compared to its 10-year average

After analyzing midcap funds, we found that the Quant Midcap Fund yielded the highest return percentage at 72.80%, while the SBI Magnum Midcap Fund performed the poorest, with returns of only 41.96%.

- **Small-cap funds**

1. HDFC Small Cap Fund:

-1-year annualized returns: 50.72%

- 10-year annualized returns: 22.64%

- Observation: Demonstrates notable returns over 1 year relative to its 10-year performance.

2. SBI Small Cap Fund:

-1-year annualized returns: 42.63%

- 10-year annualized returns: 27.35%

-Observation: Shows significant returns over 1 year compared to its 10-year average.

3. Quant Smallcap Fund:

-1-year annualized returns: 71.57%

-10-year annualized returns: 21.80%

-Observation: Exhibits impressive returns over 1 year compared to its 10-year average.

Based on our analysis, the Quant Small Cap Fund is the top-performing small-cap fund with a return of 71.57%, while the SBI Small Cap Fund lags at 42.63%. These findings suggest that investors seeking high returns in the small-cap segment may benefit from considering the Quant Small Cap Fund

Hybrid funds

The results were as follows:

1. ICICI Prudential Equity and Debt Fund:

-1-year annualized returns: 40.58%

- 10-year annualized returns: 18.80%

- Observation: Reports higher returns over 1 year compared to its 10-year average.

2. Canara Robeco Equity Hybrid Fund:

- 1-year annualized returns: 28.07%

- 10-year annualized returns: 16.27%

-Observation: Shows higher returns over 1 year relative to its 10-year performance.

3. Quant Absolute Fund:

-1-year annualized returns: 39.28%

-10-year annualized returns: 19.88%

-Observation: Demonstrates substantial returns over 1 year compared to its 10-year average.

The analysis reveals that ICICI stands out as the top-performing hybrid fund, boasting a return of 40.58%. In comparison, the Canara Robeco Equity Hybrid Fund exhibits the lowest return at 28.07%. This data indicates that ICICI may be the more advantageous choice for investors seeking higher returns.

Debt funds

1. SBI Credit Risk Fund:

- 1-year annualized returns: 7.38%

- 10-year annualized returns: 8.35%

- Observation: Shows higher returns over 10 years compared to its 1-year performance.

2. SBI Banking and PSU Fund:

- 1-year annualized returns: 6.68%

- 10-year annualized returns: 7.67%

- Observation: Reports higher returns over 10 years relative to its 1-year performance.

3. Bank of Baroda BNP Paribas Credit Risk Fund:

- 1-year annualized returns: 8.05%

- 5-year annualized returns: 7.90%

- Observation: Demonstrates higher returns over 1 year compared to its 5-year average.

Multi-cap funds

The results were as follows:

1. Quant Active Fund:

- 1-year annualized returns: 52.86%

- 10-year annualized returns: 24.20%

- Observation: Exhibits significant returns over 1 year compared to its 10-year average.

2. ICICI Prudential Multicap Fund:

- 1-year annualized returns: 48.17%

- 10-year annualized returns: 17.40%

- Observation: Shows higher returns over 1 year compared to its 10-year average.

3. Nippon India Multicap Fund:

-1-year annualized returns: 51.17%

- 10-year annualized returns: 18.88%

- Observation: Demonstrates notable returns over 1 year relative to its 10-year performance.

According to the analysis, the Quant Active Fund stands out as the best performer in the multi-cap fund category, providing a return of 52.86%. On the other hand, the ICICI Prudential Multicap Fund fares the worst, with a return of 48.17%.

13. Conclusion

The comparative analysis indicates that the majority of equity-oriented mutual funds achieved remarkably high returns over the past year, significantly surpassing their long-term 10-year averages. Notably, mid-cap and small-cap funds distinguished themselves with exceptional short-term performance, likely driven by market recovery and sector-specific growth. In contrast, debt-oriented funds, including credit risk and PSU funds, demonstrated more stable long-term returns, reflecting their conservative investment strategy. Overall, while recent short-term returns have surged, long-term averages offer a more balanced perspective on performance consistency. Investors should consider both short- and long-term trends when making informed investment decisions.

The analysis reveals that equity-oriented funds dominate short-term performance, especially in the mid- and small-cap categories. Debt funds, while offering lower returns, provide stability. Hybrid funds show balanced returns, catering to moderate risk-takers. Investors must consider both short-term trends and long-term averages to make informed decisions.

14. Recommendations for Investors

Risk-Tolerant Investors: Prefer equity funds, particularly mid-cap or sectoral funds.

Conservative Investors: Opt for debt or conservative hybrid funds.

Moderate Risk Investors: Choose aggressive hybrid or large-cap equity funds.

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"EXPLORING BRAND RECOGNITION AND INVESTOR PERCEPTION IN THE FINANCIAL SERVICES SECTOR: WITH SPECIAL REFERENCE TO ERNAKULAM, KERALA"

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Abstract

This study investigates the influence of brand recognition on investor perception in the financial services sector, focusing on Ernakulam, Kerala. Ernakulam, as a commercial hub, attracts a diverse group of investors, making it an ideal setting for studying how brand identity impacts investment behavior. Using primary data from 60 investors in Ernakulam, this study examines the factors influencing investor trust, decision-making, and loyalty. The findings suggest that brand recognition significantly influences investor perceptions, particularly concerning trust, transparency, and customer service. The study provides actionable insights for financial institutions to strengthen their brand positioning and investor relationships in Ernakulam.

Keywords
Brand Recognition, Investor Perception, Financial Services, Investment Behavior, Brand Loyalty, Customer Trust.

1. Introduction

Ernakulam, often referred to as the commercial capital of Kerala, has seen rapid growth in the financial services sector in recent years. With an increase in the number of investors, both from urban and suburban areas, understanding the role of brand recognition in shaping investor perception is crucial for financial institutions. Brand recognition, as a powerful tool in the financial services sector, directly impacts investor trust, loyalty, and investment choices. This research aims to explore the relationship between brand recognition and investor perception in Ernakulam's financial services industry, an under-researched area in the context of Kerala.

2. Statement of the Problem

While the financial services sector in Ernakulam has expanded significantly, there is a lack of understanding of how brand recognition influences investor perceptions and decisions. Given the variety of financial products and services available, it is critical to assess how investors in Ernakulam are affected by the brands they interact with. This study addresses the following key issues:

- What is the level of brand recognition among investors in Ernakulam?
- How does brand recognition influence investor perception and decision-making?
- What factors contribute to shaping investor trust and loyalty toward financial brands in Ernakulam?

3.Significance of The Study

The study, An Analysis of Brand Recognition and Investor Perception in the Financial Services Sector: With Special Reference to Ernakulam, Kerala, is significant as it sheds light

on the critical role of brand recognition in shaping investor behavior within a highly competitive sector. Financial services firms operate in a market where trust, reputation, and service quality heavily influence investor decisions. By focusing on Ernakulam, a prominent financial hub in Kerala, the study provides valuable insights into the regional dynamics of investor perceptions. Understanding these perceptions can help financial institutions design tailored strategies to enhance brand visibility, build investor confidence, and improve customer retention. Additionally, the findings contribute to the academic discourse on consumer behavior in financial markets, offering practical implications for policymakers and business leaders aiming to foster growth in the sector.

4. Objectives of the Study

The study seeks to achieve the following objectives:

1. To assess the level of brand recognition among investors in Ernakulam.
2. To understand how brand recognition impacts investor perception and their investment decisions.

5. Hypotheses

H1: There is a significant positive relationship between brand recognition and investor perception in Ernakulam's financial services sector.

6. Literature Review

Brand recognition has been widely discussed in marketing and consumer behavior literature. In the financial services sector, it is well-established that brand recognition leads to increased customer trust, loyalty, and investment (Keller, 2003). In the context of Kerala, several studies highlight the importance of reputation and trust in influencing consumer decisions (Nair & Kumar, 2021). Research also suggests that investors' perceptions are shaped by various factors, including the quality of service, transparency, and financial performance

(Lichtenstein et al., 2004). However, few studies have focused on the role of brand recognition specifically in shaping investor behavior in the financial services market of Ernakulam. Pavita Kelvani Chandra, Laura Brigita Pangkey, Tessa Vanina Soetanto(2023) They studied and examined the influence of financial literacy and risk perception on investment decisions among young adults in Surabaya. The research finds that both financial literacy and risk perception positively impact investment decisions among young adults. These findings help young adults better understand their investment decisions and the factors influencing them, benefiting their financial well-being. Smitha Vasudevan ,F.J. Peter Kumar(2018), This paper looks at brand awareness on Indian websites, which hasn't been studied much. Brand awareness is crucial for brands, often built through ads. But in today's online world, where consumers interact in complex ways, this process isn't straightforward. People might discover brands online without much thought. The paper explores this in the Indian context. Wilert Puriwat , Suchart Tripopsakul (2021) , They studied and investigated the impact of viral marketing strategies on brand recognition and preference. The research confirms that effective viral marketing positively influences both brand recognition and preference. Overall, this research contributes to understanding the dynamics of viral marketing and its effects on brand perception.

7. Research Methodology

Research Design:
This study adopts a descriptive research design to explore the relationship between brand recognition and investor perception in the financial services sector in Ernakulam.

Sampling:

The study focuses on investors in Ernakulam, selecting a sample size of 60 individuals who have made investments in financial services like Bank, Investment, insurance, stocks, and credit. A Purposive sampling method is employed to

ensure representation across different demographic groups, including age, income, and investment experience.
Data Collection:

- Primary Data: Structured questionnaires are administered to investors in Ernakulam. The questionnaire covers factors such as brand recognition, investor perception decision-making processes, and overall satisfaction with financial services.
- Secondary Data: Relevant academic papers, reports on the financial services market in Kerala, and case studies of successful financial brands are reviewed.

Data analysis:
Quantitative data collected from the surveys are analyzed using statistical tools like Percentage Analysis, correlation analysis,to determine the relationship between brand recognition and investor perception.

8. Results and Discussion
Descriptive Analysis

Table 1: Awareness and Factors of Brand Recognition and Investor Perception

Dimensions	Scales	Frequency	%
Awareness of Financial Services	Very familiar	18	30%
	Somewhat familiar	35	58.3%
	Not familiar at all	7	11.7%
Usage of Financial Services	Banking services	36	60%
	Investments	11	18.3%
	Insurance	10	16.7%
	Credit and lending services	3	5%
	Online research	19	31.7%
	Recommendations	19	31.7%

Sources of Financial Information	Advisors	10	16.7%
	Social media	12	20%
	Tv/Radios	0	0%
Decision-Making Factors	Experience	30	50%
	Reputation	16	26.7%
	Fees	7	11.7%
	Location	4	6.7%
	Specialization	3	5%
Satisfaction with Financial Services	Very satisfied	7	11.7%
	Satisfied	27	41.7%
	Neutral	25	48%
	Dissatisfied	1	1.7%
Brand Recognition Strategies	Clear brand identity	26	43.3%
	Proper Ads	18	30
	Host Events	11	18.3%
	Influencers	4	6.7%
	Others	1	1.7%
Engagements with Brand Content	Daily	17	28.7%
	Weekly	15	25%
	Monthly	9	15%
	Rarely	19	31.7%
Memorable Brand Elements	Logo	28	46.7%
	Slogan	11	18.3%
	Colour scheme	14	23.3%
	Brand ambassador	7	11.7%
Investment Considerations	Financial performance	18	30%
	Competitive	18	30%
	Brand reputation	16	26.7%

	Market trends	8	13.3%
Marketing Effectiveness	TV Commercials	23	38.3%
	Online Ads	21	35%
	Influencers partnerships	14	23.3%
	Email marketings	2	3.3%

(Source: Primary data)

Familiarity with Financial Services: A majority (58.3%) are somewhat familiar with financial services, indicating moderate knowledge but room for deeper education. A smaller yet significant portion (30%) is very familiar, while 11.7% remain unfamiliar, highlighting a gap for awareness initiatives.

Usage of Financial Services: Banking services lead with the highest usage (60%), emphasizing their foundational role in financial management. Investments (18.3%) and insurance (16.7%) see moderate engagement, while credit and lending services (5%) lag, possibly due to cautious borrowing practices or restricted access.

Sources of Financial Information: Online research and recommendations (31.7% each) are primary information sources, indicating a mix of self-guided learning and trust-based advice. Social media (20%) is growing in influence, while traditional media like TV/radio has little impact (0%).

Decision-Making Factors: Experience (50%) significantly influences financial decisions, showing the importance of proven service quality. Reputation (26.7%) follows, while fees, location, and specialization play smaller roles, appealing more to niche preferences.

Satisfaction with Financial Services: Most respondents are satisfied (41.7%) or neutral (48%), suggesting general contentment but room for improvement. Very satisfied users (11.7%) highlight high engagement, while dissatisfaction (1.7%) is minimal.

Brand Recognition Strategies: Clear brand identity (43.3%) is key to recognition, supported by proper advertising (30%). Hosting events (18.3%) engages communities, while

influencer marketing (6.7%) has limited traction, indicating potential for strategic partnerships

Engagements with Brand Content: Daily (28.7%) and rarely (31.7%) engagement patterns show varied audience interest, with weekly (25%) and monthly (15%) interactions indicating a need for consistent, relevant content to boost regular engagement.

Memorable Brand Elements: Logos (46.7%) are the most memorable brand elements, highlighting the power of visual identity. Colour schemes (23.3%) and slogans (18.3%) enhance recall, while brand ambassadors (11.7%) have a smaller impact**.**

Investment Considerations: Financial performance and competitive advantage (30% each) drive investment decisions, emphasizing a rational approach. Brand reputation (26.7%) also matters, while market trends (13.3%) have less influence, reflecting a fundamentals-focused mindset.

Table 2: Correlation Analysis

		Investor perception and Investment Decision	**Dimensions of Brand Recognition**
Dimensions of Brand Recognition	Pearson Correlation	1	.842*
	Sig. (1-tailed)		0
	Sum of Squares and Cross-products	684.23	764.47
	Covariance	42.6	44.7
Investor perception and	Pearson Correlation	.842*	1
	Sig. (1-tailed)	0	

Investment Decision	Sum of Squares and Cross-products	751.1	1527.5
	Covariance	48.37	70.29
***. Correlation is significant at the 0.01 level (1-tailed).**			

Marketing Effectiveness: TV commercials (38.3%) remain highly effective, followed closely by online ads (35%). Influencer partnerships (23.3%) show moderate success, while email marketing (3.3%) has minimal impact, signaling potential for better targeting and personalization.

Inferential Analysis

H1: There is a significant positive relationship between brand recognition and investor perception and Investment Decision in Ernakulam's financial services sector.

The output a matrix of the correlation two variables shows correlation coefficient with significance value of the correlation, Each variable are perfectly correlated with itself so (r = 1) along the diagonal of the table, Investor perception and Investment Decision is positively correlated to Dimensions of Brand Recognition with the Pearson coefficient of 0.842 and there is more than .01 probability that a correlation coefficient that have occurred. This significance value implies that probability of the correlation is positive. Thus, the hypothesis is accepted.

Brand Recognition and Investor Perception:

The analysis reveals that investors in Ernakulam display a high level of brand recognition for financial institutions such as major banks, insurance companies, and mutual funds. Strong brand recognition correlates with positive perceptions of the financial institution, particularly in terms of trustworthiness and reliability. Investors tend to view recognized brands as more transparent and less risky, influencing their investment choices.

Factors Influencing Investor Perception:

Key factors affecting investor perception in Ernakulam include:

- Transparency: Investors prefer brands that are open about the risks, returns, and costs associated with their financial products.
- Customer Service: Positive experiences with customer service representatives lead to higher trust in the brand.
- Reputation: Established brands with a long-standing presence in the market are perceived as more reliable and trustworthy.

Impact of Brand Recognition on Investment Behavior:

A significant relationship was found between brand recognition and investment behavior. Investors with strong brand awareness were more likely to make larger investments and maintain long-term relationships with their financial service providers. Furthermore, investors who associated a brand with positive qualities such as integrity and customer-centricity exhibited higher levels of brand loyalty.

9. Conclusion

The study concludes that brand recognition plays a crucial role in shaping investor perception and behavior in Ernakulam's financial services market. Financial institutions that are able to establish strong brand identities and maintain transparency and customer satisfaction are likely to enjoy greater investor trust and higher levels of investment. For financial institutions in Ernakulam, it is essential to focus on building a strong brand that emphasizes customer trust, service quality, and transparency.

10. Recommendations

1. Strengthen Brand Visibility: Financial institutions in Ernakulam should invest in marketing campaigns that

emphasize transparency, service quality, and the benefits of investing with their brand.
2. Enhance Customer Interaction: Offering personalized services and improving customer support can significantly boost investor loyalty.
3. Focus on Reputation Management: Financial institutions should work on establishing a strong reputation through consistent service quality and ethical business practices.
4. Educate Investors: Conducting financial literacy programs in Ernakulam can help demystify financial products and services, leading to better-informed investment decisions.

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"FORECASTING IT STOCK PERFORMANCE: A FINANCIAL MODELING PERSPECTIVE"

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ABSTRACT

This project aims to develop a financial model for forecasting the financial performance of stocks within the Information Technology (IT) industry, leveraging key financial indicators, historical data, and intrinsic valuation methods. By conducting a comprehensive analysis of the financial statements of four leading IT companies, the project evaluates critical metrics such as revenue growth, profitability, liquidity, capital structure, and Earnings Per Share (EPS). This approach aims to identify the best-performing stock among these top companies in terms of revenue. The model provides insights into the financial health and future performance of these companies, offering a foundation for stock valuation. The ultimate goal is to generate actionable recommendations to guide equity researchers, investors, and financial institutions in making informed investment decisions. By synthesizing

quantitative financial analysis, the project enhances the accuracy of forecasting models and supports more effective decision- making in the dynamic IT market.

Keywords

Financial modeling, Intrinsic valuation, Earnings Per Share Analysis, Investor recommendations, Stock performance evaluation.

INTRODUCTION

In the quick-changing and dynamic Indian stock market, technology has altered the way traders, investors, and financial institutions engage in the market. The Indian stock market's trajectory is greatly influenced by technological advancements in data analytics, blockchain, artificial intelligence, and high frequency trading making a major force in the country's economy. Financial modeling involves creating a framework to predict future financial outcomes using past data, financial statements, market patterns, and assumptions. It helps assess a company's financial performance, including profitability, growth potential, and overall health. Stock valuation, helps to determine the intrinsic or fair value of a company's stock based on financial and market factors such as earnings, cash flows, growth potential, and industry trends. Both financial modeling and stock valuation provide insights into a company's financial well-being and guide investment decisions. This study focuses on the top four Indian IT companies based on revenue generation: Tata Consultancy Services, HCL Technologies, Tech Mahindra, and Infosys, analyzing their financial performance and growth strategies.

Tata Consultancy Services, part of the Tata Group, offers IT services, consulting, and business solutions for over 50 years. HCL Technologies Ltd., a prominent multinational IT services and consulting company, offers software development, engineering, R&D, digital solutions, infrastructure

management, and cybersecurity. Tech Mahindra Ltd., part of the Mahindra Group, provides IT consulting, software development, network services, and infrastructure management to various industries. Infosys Ltd., one of India's largest multinational corporations, specializes in IT services and consulting, focusing on innovation, quality, and client satisfaction.

OBJECTIVES

1. To perform a thorough examination of the financial metrics of IT companies, including their financials and revenue growth.
2. To create practical suggestions based on stock valuation and IT sector investment decision- making for equity researchers, investors, and financial institutions.

SIGNIFICANCE OF THE STUDY

This study aims to analyze key financial indicators of IT companies, including revenue growth trends and their financial performance. It will evaluate stock valuation methodologies and investment decision-making strategies tailored to the IT sector. The findings will provide actionable insights and recommendations for equity researchers, investors, and financial institutions to enhance their investment strategies and market understanding.

RESEARCH METHODOLOGY

Secondary data refers to information that has already been collected, analyzed, and published by other sources, such as financial reports, market research, industry analyses, and economic indicators.

Data Collection:

For this data journals, annual reports, financial analysis publications, and several articles.

Historical Data: Collected the past financial statements (5 Financial Years March 2020 – 2024), stock prices, and earnings reports from sources like Yahoo Finance and Screener.

Financial Reports: Annual and quarterly financial statements (income statement, balance sheet, and cash flow statement) of TCS, HCL Technologies, Tech Mahindra, and Infosys obtained from company websites and financial databases.

Qualitative Data: Collected qualitative information from news articles, annual reports, and management interviews.

Valuation Method:

a. **Relative Valuation Method:** The relative valuation method determines the value of an asset, such as a company, stock, or property, by comparing it to similar assets or market benchmarks. It evaluates how the asset is priced in relation to its peers or industry standards.

i. **P/E Ratio:** The Price-to-Earnings (P/E) ratio measures a company's stock price relative to its earnings per share (EPS), indicating how much investors are willing to pay for each dollar of earnings. It helps assess whether a stock is overvalued or undervalued compared to its peers or industry.

$$\textbf{P/E Ratio} = \frac{Market\ Price\ Per\ Share}{Earnings\ Per\ Share\ (EPS)}$$

b. **Common Size Profit and Loss Account:** It expresses each item in the income statement as a percentage of total revenue, providing a standardized format for analyzing financial performance. This approach along with the preparation of the estimated profit and loss account using concall insights helps understand revenue projections, expenses, and profitability.

c. **Intrinsic Valuation:** Intrinsic valuation determines the true value of a stock by analyzing fundamentals such as earnings and growth potential, while discounting future cash flows. It provides a deeper understanding of a stock's value, allowing for more informed comparisons based on growth, risk, and performance metrics.

$$\textbf{Intrinsic Value} = \boldsymbol{Projected\ Earnings\ Per\ Share}\ (\boldsymbol{EPS}) \times \boldsymbol{Average\ of\ P.E\ Ratio}$$

RESULTS AND DISCUSSIONS

A. FINANCIAL MODEL OF THE COMPANIES

i. Profit and loss account:

A profit and loss account, also known as an income statement or P&L statement, is a financial statement that summarizes a company's revenues, expenses, and profits or losses over a specific period. It helps stakeholders comprehend the profitability of the business and offers insights into its financial performance.

Fig 1: Profit and Loss Account Analysis of the Companies (2020 – 2024)

INTERPRETATION:

Based on the examination of the financial statement above, TCS, HCL Tech, and Infosys are showing an improving tendency. As a result, growth in the upcoming financial year is also anticipated. On the other hand, Tech Mahindra is experiencing an uneven trend that could have either a positive or negative impact on the company.

ii. BALANCE SHEET

A balance sheet is a type of financial statement that shows the state of a business's finances at a certain moment in time, usually at the conclusion of a reporting period. Consisting of

two main sections: assets and liabilities, with the owner's equity being the balancing factor between the two.

Fig 2: Balance Sheet Analysis of the Companies (2020 - 2024)

INTERPRETATION:

All of these corporations exhibit a growing trend on their Balance Sheets, indicating that their assets and liabilities have increased relative to the base years. This demonstrates their solid financial standing over 5 years.

iii. BORROWINGS:

Borrowings plays a crucial role in financial statements as they provide insights into a company's ability to manage its debt, generate cash flow, and maintain liquidity. By analyzing borrowings, investors and analysts can assess a company's leverage and they impact cash flow statements, helping to evaluate how effectively a company services its debt and meets its short- term and long-term obligations.

Fig 3: Borrowings of the companies (2020 – 2024)

INTERPRETATION:

According to the data, TCS, HCL Tech, and Infosys borrowing expenses are on the rise, but when weighed against their profit margin, they should be able to make the same payments. On the other hand, Tech Mahindra's tendency to spend more on borrowing during the FY24 could be contributing to the company's declining net profit since it exceeds its net profit by a significant margin.

iv. CASH FLOW STATEMENT

The cash that enters and exits a business over a given time period is summarized in a financial report called a Cash Flow Statement, sometimes referred to as a Statement of Cash Flow

(CFS). Positive cash flow indicates that a company has more cash coming in than going out, allowing it to cover its bills and operate smoothly without needing additional funding. Conversely, negative cash flow occurs when a business spends more money than it earns, which can result from increased expenses, outstanding customer payments, poor product pricing, or an unrealistic financial plan.

Fig 4: Cash Flow Statement Analysis of the Companies (2020 – 2024)

INTERPRETATION:

Based on the study, every company has an unbalanced cash flow statement, which provides a basic inconsistency in the financial reporting of the company and points to a breakdown in the cash flow inside the organization.

B. COMMON SIZE STATEMENTS (IN %)

I. TATA CONSULTANCY SERVICES (TCS)

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations		5%	17%	18%	7%
Other Income	3%	2%	2%	2%	2%
TOTAL INCOME	103%	102%	102%	102%	102%
II. EXPENSES					
Employee Benefit Expenses	55%	56%	56%	57%	58%
Cost of equipment and software licenses	1%	1%	1%	1%	2%
Finance cost	1%	0%	0%	0%	0%
Depreciation and amortization expense	2%	2%	2%	2%	2%
Other expenses	17%	15%	16%	16%	14%
TOTAL EXPENSES	76%	75%	75%	76%	76%

II. HCL TECHNOLOGIES LTD.

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations		7%	14%	18%	8%
Other Income	1%	1%	1%	1%	1%
TOTAL INCOME	101%	101%	101%	101%	101%
II. EXPENSES					
Purchase of stock-in-trade	2%	2%	2%	2%	2%
Changes in inventories of stock-in-trade	0%	0%	0%	0%	0%
Employee benefit expense	49%	52%	54%	54%	57%
Finance cost	1%	1%	0%	0%	1%
Depreciation and amortization expense	5%	6%	5%	4%	4%
Outsourcing cost	15%	13%	15%	15%	13%
Other expenses	9%	6%	6%	6%	6%
TOTAL EXPENSES	81%	80%	81%	82%	82%

III. TECH MAHINDRA

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations		3%	18%	19%	−2%
Other Income	3%	2%	2%	2%	2%
TOTAL INCOME	103%	102%	102%	102%	102%
II. EXPENSES					
Employee benefit expense	51%	51%	50%	52%	56%
Subcontracting expenses	15%	13%	16%	15%	13%
Finance cost	1%	0%	0%	1%	1%
Depreciation and amortization expense	4%	4%	3%	4%	3%
Other expenses	19%	18%	17%	18%	22%
Impairment of Goodwill and Non-Current Expenses	1%	0%	0%	0%	1%
TOTAL EXPENSES	90%	86%	86%	90%	96%

IV. INFOSYS LTD.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020-24

TATA CONSULTANCY SERVICES LTD. (₹ CRORES)

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations	156,949	164,177	191,754	225,458	240,893
Other Income	4,592	3,134	4,018	3,449	4,422
TOTAL INCOME	161,541	167,311	195,772	228,907	245,315
II. EXPENSES					
Employee Benefit Expenses	85,952	91,814	107,554	127,522	140,131
Cost of equipment and software licenses	1,905	1,462	1,163	1,881	3,702
Finance cost	924	637	784	779	778
Depreciation and amortisation expense	3,529	4,065	4,604	5,022	4,985
Other expenses	26,983	24,355	29,980	36,796	32,764
TOTAL EXPENSES	119,293	122,333	144,085	172,000	182,360
III. PROFIT BEFORE EXCEPTIONAL ITEM AND TAX	42,248	44,978	51,687	56,907	62,955
Exceptional item					
Provision toeards legal claim	0	1,218	0	0	958
IV. PROFIT BEFORE TAX	42,248	43,760	51,687	56,907	61,997
V. TAX EXPENSE					
Current tax	10,378	11,635	13,654	14,757	15,864
Deffered tax	-577	-437	-416	-153	34
TOTAL TAX EXPENSE	9,801	11,198	13,238	14,604	15,898
VI. PROFIT FOR THE YEAR	32,447	32,562	38,449	42,303	46,099
NO. OF SHAREHOLDERS					
Earnings per equity share:- Basic and diluted (₹)	86.19	86.71	103.62	115.19	125.88
PRICE	2197.99	3354.05	3277.21	3513.94	3940.17
PRICE TO EQUITY RATIO (P/E)	25.50	38.68	31.63	30.51	31.30

ASSUMPTIONS BASED ON CONCALLS
15%
2%
58%
1%
0%
2%
15%
25%

ROJECTION FY 25
277026.95
5540.54
282567.49
160675.63
2770.27
0.00
5540.54
41554.04
210540.48
72027.01
18006.75
54020.26
362.00
149.23

INTRINSIC VALUE	
PROJECTED EPS	149.23
AVG OF P/E RATIO	31.52
VALUE	**4703.73**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
ACCOUNT FOR THE YEAR ENDED 31ST MARCH 020-2024
HCL TECHNOLOGIES LTD. (₹ CRORES)

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations	70,676	75,379	85,651	101,456	109,913
Other Income	589	927	1,067	1,358	1,495
TOTAL INCOME	71,265	76,306	86,718	102,814	111,408
II. EXPENSES					
Purchase of stock-in-trade	1,536	1,698	1,473	2,072	1,754
Changes in inventories of stock-in-trade	0	-3	-67	-67	43
Employee benefit expense	34,928	38,853	46,130	55,280	62,480
Finance cost	505	511	319	353	553
Depreciation and amortisation expense	3,420	4,611	4,326	4,145	4,173
Outsourcing cost	10,700	10,158	12,515	14,950	14,578
Other expenses	6,196	4,625	5,070	6,593	6,860
TOTAL EXPENSES	57,285	60,453	69,766	83,326	90,441
III. PROFIT BEFORE SHARE OF LOSS OF ASSOCIATE	13,980	15,853	16,952	19,488	20,967
IV. SHARE OF LOSS OF AN ASSOCIATE	0	0	-1	0	0
V. PROFIT BEFORE TAX	13,980	15,853	16,951	19,488	20,967
VI. TAX EXPENSE					
Current tax	2,821	3,719	3,442	4,665	4,626
Deffered tax	102	965	-14	-22	631
TOTAL TAX EXPENSE	2,923	4,684	3,428	4,643	5,257
VII. PROFIT FOR THE YEAR	11,057	11,169	13,524	14,845	15,710

NO. OF SHAREHOLDERS					
Earnings per equity share of ₹ 2 each					
Basic	40.75	41.07	49.77	54.85	57.99
Diluted	40.75	41.07	49.77	54.79	57.86
PRICE	993.35	951.71	979.11	1151.61	1553.95
PRICE TO EQUITY RATIO (P/E)	24.38	23.17	19.67	21.00	26.80

ASSUMPTION BASED ON CONCALLS
12%
1%
2%
0%
53%
1%
4%
14%
7%
25%

ROJECTION FY 25
123102.56
1231.03
124333.59
2462.05
0.00
65244.36
1231.03
4924.10

17234.36 8617.18
99713.07
24620.51
0.00
24620.51
271.36
90.73

INTRINSIC VALUE	
PROJECTED EPS	90.73
AVG OF P/E RATIO	23.00
VALUE	**2086.79**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020-2024

TECH MAHINDRA (₹ MILLIONS)

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations	368,677	378,551	446,460	532,902	519,955
Other Income	11,924	7,871	11,123	9,650	9,169
TOTAL INCOME	380,601	386,422	457,583	542,552	529,124
II. EXPENSES					
Employee benefit expense	188,100	192,973	222,859	276,918	291,283
Subcontracting expenses	54,408	49,743	69,571	80,002	66,889
Finance cost	1,919	1,740	1,626	3,256	3,922
Depreciation and amortisation expense	14,458	14,577	15,204	19,567	18,171
Other expenses	68,908	67,365	73,830	95,694	112,138
Impairment of Goodwill and Non Current Expenses	2,175	507	0	2,370	4,582
TOTAL EXPENSES	329,968	326,905	383,090	477,807	496,985
III. SHARE IN PROFIT/ (LOSS) OF ASSOCIATES	-55	12	28	-290	105
IV. PROFIT BEFORE TAX (I+II-III)	50,578	59,529	74,521	64,455	32,244
V. TAX EXPENSE					
Current tax	12,378	18,115	17,421	19,514	10,480
Deffered tax	-774	-2,116	799	-3629	-2,204

TOTAL TAX EXPENSE	11,604	15,999	18,220	15,885	8,276
VI. PROFIT FOR THE YEAR	38,974	43,530	56,301	48,570	23,968
NO.OF SHAREHOLDERS					
Earnings Per Equity Share (Face Value ₹ 5)					
Basic	46.21	50.64	63.32	54.76	26.66
Diluted	45.85	50.19	62.81	54.54	26.58
PRICE	1044.94	1139.39	1125.97	1114.25	1284.64
PRICE TO EARNINGS RATIO (P/E)	22.61	22.50	17.78	20.35	48.19

ASSUMPTION BASED ON CONCALLS
1% 2%
53% 14% 1% 4% 20% 1%
25%

PROJECTION FY 25
525154.55 10503.09

535657.64
278331.91 73521.64 5251.55 21006.18 105030.91 5251.55
488393.73
47263.91
11815.98
35447.93
487.10
72.77

INTRINSIC VALUE	
PROJECTED EPS	72.77
AVG OF P/E RATIO	26.29
VALUE	**1913.12**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020-2024

INFOSYS LTD.

(₹ CRORES)

PARTICULARS	MAR-20	MAR-21	MAR-22	MAR-23	MAR-24
I. REVENUE					
Revenue from operations	90,791	100,472	121,641	146,767	153,670
Other Income	2,803	2,201	2,295	2,701	4,711
TOTAL INCOME	93,594	102,673	123,936	149,468	158,381
II. EXPENSES					
Employee benefit expense	50,887	55,541	63,986	78,359	82,620
Cost of technical sub-contracts	6,714	7,084	12,606	14,062	12,232
Travel expenses	2,710	554	827	1,525	1,759
Cost of software packages and others	2,703	4,223	6,811	10,902	13,515
Communication expenses	528	634	611	713	677
Consultancy and professional charges	1,326	1,261	1,885	1,684	1,726
Depreciation and amortisation expense	2,893	3,267	3,476	4,225	4,678
Finance cost	170	195	200	284	470
Other expenses	3,656	3,286	3,424	4,392	4,716
TOTAL EXPENSES	71,587	76,045	93,826	116,146	122,393
III. PROFIT BEFORE TAX	22,007	26,628	30,110	33,322	35,988
IV. TAX EXPENSE					
Current tax	5,775	6,672	7,811	9,287	8,390
Deffered tax	-407	533	153	-73	1,350
TOTAL TAX EXPENSE	5,368	7,205	7,964	9,214	9,740
	16,639	19,423	22,146	24,108	26,248

VII. PROFIT FOR THE YEAR					
NO. OF SHAREHOLDERS					
Earnings Per Equity Shares (₹ 5 face vlaue)					
Basic	38.97	45.61	52.52	57.63	19.25
Diluted	38.91	45.52	52.41	57.54	19.22
PRICE	848.76	1469.76	1479.28	1394.23	1574.92
PRICE TO EARNINGS RATIO (P/E)	21.78	32.22	28.17	24.19	81.81

ASSUMPTION BASED ON CONCALLS
7%
2%
53%
8%
1%
11%
0%
1%
3%
0%
3%
25%

PROJECTED FY 25
164426.90 3288.54
167715.44
87146.26 13154.15 1644.27 18086.96 0.00 1644.27 4932.81 0.00 4932.81
131541.52
36173.92
9043.48
27130.44
414.85
65.40

INTRINSIC VALUE	
PROJECTED EPS	65.40
AVG OF P/E RATIO	37.64
VALUE	**2461.656**

Fig 5: Analysis of best stock among the companies

Interpretation:

The analysis reveals TCS as the most favorable investment option due to its higher intrinsic value and long-term profitability, with its current market price undervalued compared to intrinsic value, making it ideal for holding. Investors in Infosys may also hold stocks as the company nears its long-term profit objectives. Meanwhile, Tech Mahindra and HCL Tech investors can choose to buy or sell based on their risk tolerance.

Conclusion

In conclusion, our analysis underscores the pivotal role of sustainable growth and profitability in driving long-term value in the IT sector. By integrating comprehensive financial assessments and valuation insights, we provide equity researchers, investors, and financial institutions with a robust framework to make informed investment decisions. This approach emphasizes the importance of balancing quantitative metrics with qualitative factors to navigate the complexities of the industry effectively. Ultimately, our findings empower stakeholders to optimize investment strategies, capitalize on emerging opportunities, and manage risks, ensuring well-aligned decisions that cater to diverse risk tolerances and investment objectives in the dynamic IT landscape.

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"SMART INVESTING: RISK IDENTIFICATION AND RETURN ANALYSIS IN THE AUTOMOBILE SECTOR"

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ABSTRACT

This paper examines the risk-return dynamics of selected stocks within the Indian automobile sector, focusing on Force Motors, Ashok Leyland, and Maruti Suzuki. The study employs statistical tools such as Standard Deviation, Beta, Alpha, and Treynor Ratio to evaluate the volatility, market risk, and performance of these stocks over a five-year period from April 2018 to March 2023. Weekly closing price data from the NSE Finance Index serve as the benchmark for analysis. Key findings indicate Force Motors exhibits the highest volatility, while Maruti Suzuki shows relatively lower risk. However, all analysed stocks demonstrate negative Alpha and Treynor values, highlighting underperformance against market expectations. The results suggest that market

conditions and sector-specific challenges significantly impacted the performance of these stocks. This study underscores the necessity for investors to incorporate both macroeconomic and sectoral analyses into their decision-making process for enhanced portfolio management.

KEYWORDS

Risk-Return Analysis, Automobile Sector, Stock Volatility, Beta, Alpha, Treynor Ratio, Standard Deviation, Market Risk, Indian Market, Investment Decision, Force Motors, Ashok Leyland, Maruti Suzuki

INTRODUCTION

The Indian automobile sector has been one of the most dynamic and growing industries in recent years, marked by both challenges and opportunities. Investors, particularly in emerging markets, are increasingly interested in understanding the risk-return dynamics of stocks within this sector. This study focuses on evaluating the risk levels and performance of selected stocks from prominent companies within the Indian automobile industry, namely Force Motors, Ashok Leyland, and Maruti Suzuki.

With the market's inherent volatility, investors need reliable tools to assess potential risks and returns. By using advanced statistical measures like Standard Deviation, Beta, Alpha, and the Treynor Ratio, this study aims to quantify the risk exposure of these automobile stocks over a five-year period, from April 2018 to March 2023. Through this analysis, we aim to provide valuable insights into the volatility, risk-adjusted returns, and overall market performance of these companies, helping investors make well-informed decisions in the Indian automobile sector.

Moreover, this study delves into the broader economic and industry-specific factors influencing the performance of these stocks. By examining the interplay between market trends, company fundamentals, and sectoral dynamics, it highlights the key drivers behind the observed risk and return patterns.

This comprehensive approach ensures a deeper understanding of how external shocks, policy changes, and global economic conditions impact investor confidence and stock valuations within the Indian automobile industry.

OBJECTIVE

The aim of this study is to identify and quantify the level of risk associated with selected automobile stocks and utilize risk-return analysis to make informed investment decisions.

SIGNIFICANCE OF THE STUDY

This study holds significant value for investors, financial analysts, and industry stakeholders seeking to make informed investment decisions within the Indian automobile sector. By providing a detailed analysis of the risk-return profiles of key companies—Force Motors, Ashok Leyland, and Maruti Suzuki—this research offers valuable insights into the volatility, market sensitivity, and overall performance of these stocks over a five-year period.

1. **Investor Decision-Making:** The findings of this study are crucial for individual and institutional investors who aim to assess the risk exposure and potential returns of stocks in the automobile sector. The insights into standard deviation, beta, alpha, and Treynor ratios can guide investors in selecting stocks that align with their risk tolerance and investment goals.

2. **Risk Management:** Understanding the level of volatility and market sensitivity is critical for managing risk. This study helps investors gauge which companies offer more stability and which are more prone to market fluctuations, thus enabling better diversification and portfolio management strategies.

RESEARCH METHODOLOGY

a. Research Design

This study adopts a quantitative research design to evaluate the risk-return dynamics of selected stocks in the Indian automobile sector. The research focuses on measuring and analyzing key performance indicators to provide insights into the volatility, risk, and market-adjusted returns of the selected companies.

b. Sampling

The analysis is based on a purposive sampling approach, selecting three prominent companies within the Indian automobile sector: Force Motors, Ashok Leyland, and Maruti Suzuki. These companies were chosen due to their significant market presence and representation of the sector's dynamics.

c. Data Collection

Weekly closing prices for the selected companies were collected over a five-year period, from April 2018 to March 2023. The data was sourced from reliable financial databases. Additionally, weekly closing prices of five financial investment companies from the NSE Finance Index were obtained to serve as the benchmark for performance comparison.

d. Data Analysis

The study employs the following statistical tools to analyze the data:

- **Treynor Ratio**: Used to measure the returns earned in excess of a risk-free investment per unit of market risk, offering insights into risk-adjusted performance.
- **Standard Deviation**: Quantifies the volatility or risk associated with the stock returns, highlighting their variability over time.

- **Beta**: Assesses each stock's sensitivity to market movements, indicating its relative risk compared to the overall market.
- **Alpha**: Evaluates the stock's performance relative to the expected market return, identifying whether the stock underperformed or outperformed market expectations.

SECTOR AND COMPANIES ANALYZED

The study focuses on the Indian automobile sector, analyzing the following companies

- **Force Motors**
- **Ashok Leyland**
- **Maruti Suzuki**

ANALYSIS AND RESULTS

1. **Standard Deviation of Automobile Sector Stocks**
   The standard deviation values reflect the volatility or risk levels of weekly stock returns:

Company	Standard Deviation
Force Motors	1.172629
Ashok Leyland	0.095056
Maruti Suzuki	0.074537

Interpretation:

- **Force Motors** shows the highest standard deviation, indicating the highest volatility among the three companies. This suggests a higher level of risk associated with this stock.
- **Ashok Leyland** and **Maruti Suzuki**, on the other hand, exhibit significantly lower standard deviations, with Maruti Suzuki showing the least volatility. This

indicates a more stable performance in terms of stock price movements over the analyzed period.

2. **Beta of Automobile Sector Stocks**

Beta values measure the sensitivity of a stock to market movements:

Company	Beta
Force Motors	0.199802
Ashok Leyland	0.232096
Maruti Suzuki	0.288656

Interpretation:

- **Force Motors** has the lowest beta, suggesting it is less sensitive to market movements and has lower systemic risk relative to the broader market.
- **Maruti Suzuki**, with the highest beta, indicates it is more responsive to market changes and thus more exposed to market risk than the other two companies.
- **Ashok Leyland** lies in between, suggesting moderate market sensitivity.

3. **Alpha of Automobile Sector Stocks**

Alpha values indicate performance relative to market expectations:

Company	Alpha
Force Motors	-5.74034
Ashok Leyland	-5.4752
Maruti Suzuki	-5.07493

Interpretation:

- All three companies display negative alpha values, indicating that none of them have outperformed the market over the analyzed period.
- **Force Motors** has the most negative alpha, suggesting it underperformed the market the most, while **Maruti Suzuki** performed the best relative to the market, though still underperforming.

4. Treynor of Automobile Sector Stocks

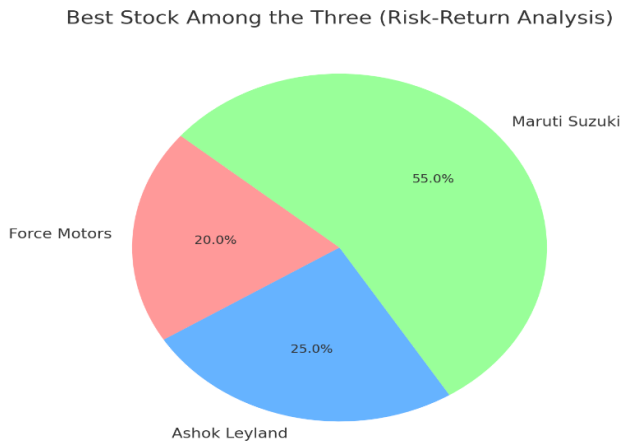
Treynor values measure the returns earned in excess of a risk-free investment per unit of market risk:

Company	Treynor
Force Motors	-35.83508
Ashok Leyland	-30.6953
Maruti Suzuki	-24.6863

Interpretation:

- All three companies exhibit negative Treynor ratios, indicating that the returns generated by these stocks were not sufficient to justify their exposure to market risk.
- **Force Motors** has the most negative Treynor ratio, indicating the least favorable risk-adjusted returns among the three companies.
- **Maruti Suzuki**, while still negative, shows relatively better risk-adjusted performance compared to Force Motors and Ashok Leyland.

Fig 1: Analysis of best stock among the companies



Interpretation

The pie chart represents a risk-return analysis of three stocks—Maruti Suzuki, Ashok Leyland, and Force Motors. Maruti Suzuki, with 55%, is the most favorable option, indicating it offers the best balance between risk and return among the three. Ashok Leyland, at 25%, ranks second, suggesting a moderately favorable profile. Force Motors, with the lowest proportion at 20%, is the least preferred, implying it might have less attractive risk-return characteristics. Overall, the analysis highlights Maruti Suzuki as the top choice, followed by Ashok Leyland as a moderate option and Force Motors as the least favourable.

CONCLUSION

This study analyzes the risk-return profiles of Force Motors, Ashok Leyland, and Maruti Suzuki in the Indian automobile sector using metrics such as Standard Deviation, Beta, Alpha, and Treynor Ratio over five years. The findings reveal that Force Motors has the highest risk and poorest risk-adjusted returns, Ashok Leyland shows moderate performance, and Maruti Suzuki stands out as the most stable option with relatively better returns, though all three underperform the market. Maruti Suzuki's lower volatility and higher market

sensitivity make it a comparatively balanced choice for risk-averse investors. However, Force Motors' high volatility and significant underperformance highlight its unsuitability for conservative portfolios. This study emphasizes the importance of combining quantitative analysis with market trends to guide informed investment decisions while managing market risks effectively.

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"A STUDY ON PERSONAL FINANCE MANAGEMENT SYSTEM AMONG YOUNGSTERS WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT"

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ABSTRACT

This study explores the personal finance management system among youngsters, focusing on their financial behaviours, challenges, and strategies. With an increasing need for financial literacy in today's fast-paced world, it is essential to understand how young individuals manage their money. The research investigates the methods used by young people to budget, save, invest, and deal with debt. It also highlights the role of digital tools and resources in shaping their financial decisions. By analysing surveys and interviews, this study aims to provide insights into the current state of financial management practices and identify areas for improvement, helping to foster better financial habits among the youth.

KEYWORDS

Personal Finance, Financial management, Budgeting, Savings Investments Debt management , Financial literacy

INTRODUCTION

The focus of this research is toward examining the personal financial management abilities of youngsters. Financial management is an essential life skill that every youngster should learn to manage their finances effectively. It is the process of planning, organizing, directing, and controlling financial activities to achieve personal financial goals. The financial management system for youngsters aims to provide them with the necessary knowledge, tools, and techniques to manage their finances and build a secure financial future.

The financial management system for youngsters focuses on teaching them the basics of personal finance, including budgeting, saving, investing, and managing debt. It helps youngsters understand the importance of financial planning, setting financial goals, and developing a saving habit. The system also encourages youngsters to avoid unnecessary expenses and prioritize their spending to achieve their financial goals.

Furthermore, the financial management system for youngsters emphasizes the importance of building a strong credit history and managing debt responsibly. It educates youngsters on different types of loans and credit cards, their interest rates, and repayment terms. It also provides tips on how to avoid debt traps and manage debt efficiently. Overall, the financial management system for youngsters aims to equip them with the skills and knowledge they need to take control of their financial future, make informed financial decisions, and achieve their financial goals.

Human wants are unlimited as one want is satisfied other rises and we gets pursued to satisfy them.

Money is mostly spent to buy items such as for basic need like bottle water, transport, food. Nowadays we can see that the living standards of the youngsters. Most of the youngsters are attracted to the branded products which may incur higher prices. They will try to find some way to make money to buy the desired brand/ product. As the young age could be the hardest state in life, as it is the transition of childhood to adult hood. The wants and needs of the youngsters change. They become more brand conscious and tries to copy down others higher standard of lifestyle. As the young age is much highly spending stage of life. The dependence on the parents also reduces. Youngsters start finding part time jobs which will help them to earn some pocket money to meet their basic needs. Most of the youngsters have their own mode of transport like bikes, car etc. The basic expenses incurred are for finding money for the fuel, fast foods, shopping, outing etc. Like these they spend a lot of money.

OBJECTIVES

1. To identify whether youngsters spend or invest more
2. To analyse the various modes of spending

SIGNIFICANCE OF THE STUDY

The significance of this study lies in its potential to enhance the financial well-being of young individuals by identifying key factors influencing their financial decision-making and management practices. As young people face increasing financial responsibilities in a rapidly changing economic landscape, understanding their approach to budgeting, saving, investing, and managing debt becomes crucial. This research highlights the importance of financial literacy and its role in helping youngsters make informed decisions that can lead to better long-term financial stability.

By examining the financial behaviours and challenges faced by youth, the study can inform educational initiatives, policies, and tools aimed at improving financial awareness.

Moreover, it can offer insights into how digital technologies and financial tools are reshaping the way young individuals manage their money. Ultimately, the findings of this study can contribute to fostering healthier financial habits and better financial outcomes for future generations.

RESEARCH METHODOLOGY

1. Data Collection
The research methodology for this study involves primary data collection using a structured questionnaire administered to 50 respondents selected through convenient sampling.

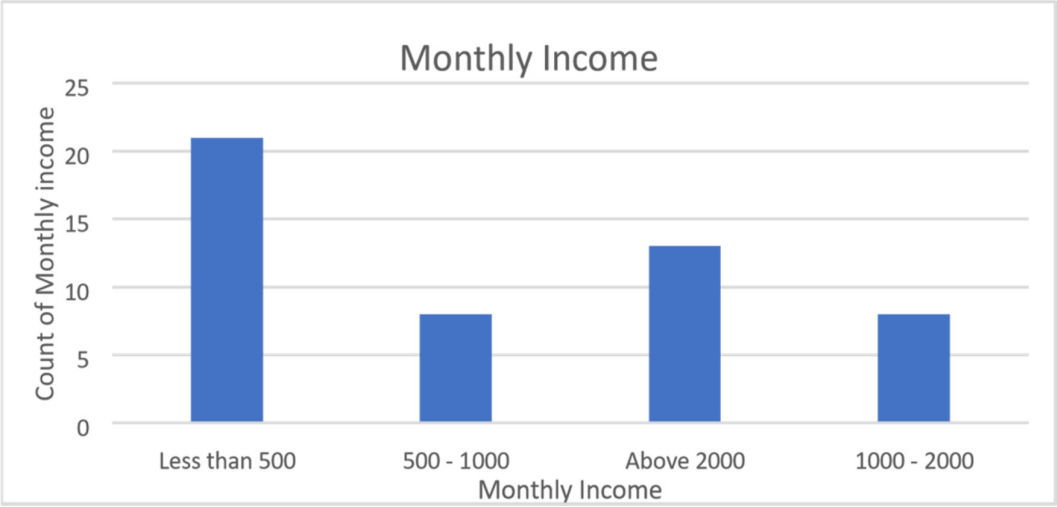
2. Data Analytical Tool
The analytical tools were pie charts and tables in order to depict the opinions of the respondents of the questionnaire.

RESULTS AND DISCUSSIONS
OBJECTIVE 1: TO IDENTIFY WHETHER YOUNGSTERS SPEND OR INVEST MORE

Table 1. – Monthly Income

Particulars	No. of Years	Percentage (%)
Less than 500	21	42
500 -1000	8	16
1000 – 2000	8	16
Above 2000	13	26
Total	50	100

Chart -1



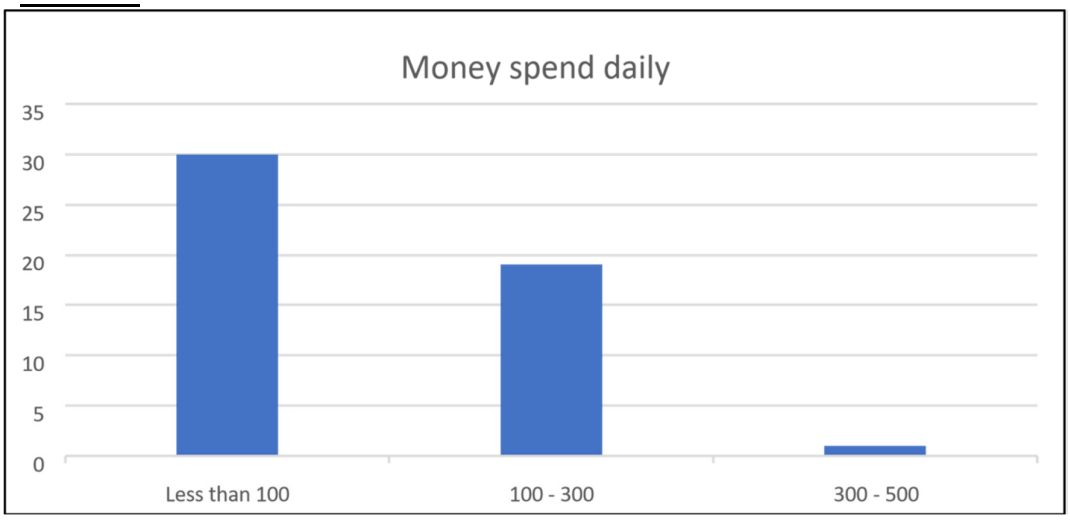
Interpretation

From the above chart we can see that most of the respondent receive less than 500 and most of them receive amount between 500 and 2000, and most of them receive an income above 2000.

Table 2 – Money spend daily

Particulars	**No. of Youth**	**Percentage (%)**
Less than 100	30	60
100-300	19	38
300-500	1	2
Total	50	100

Chart 2



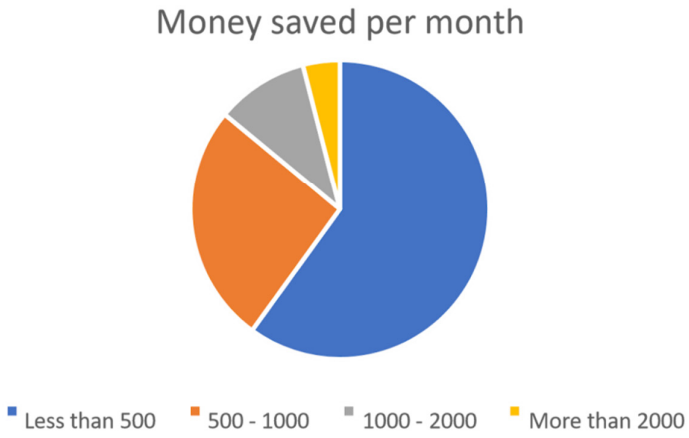
Interpretation

Most of the respondents have a daily expenditure of less than 100 rupees; some of them have an expenditure of 100 to 200 rupees. None of them spend 300 to 500 rupees per day. So we can see that most of them has less spending expenditure.

Table 3 – Money saved per month

Particulars	**No. of youth**	**Percentage(%)**
Less than 500	30	60
500 – 1000	13	26
1000 – 2000	5	10
More than 2000	2	4
Total	50	100

Chart 3



Interpretation

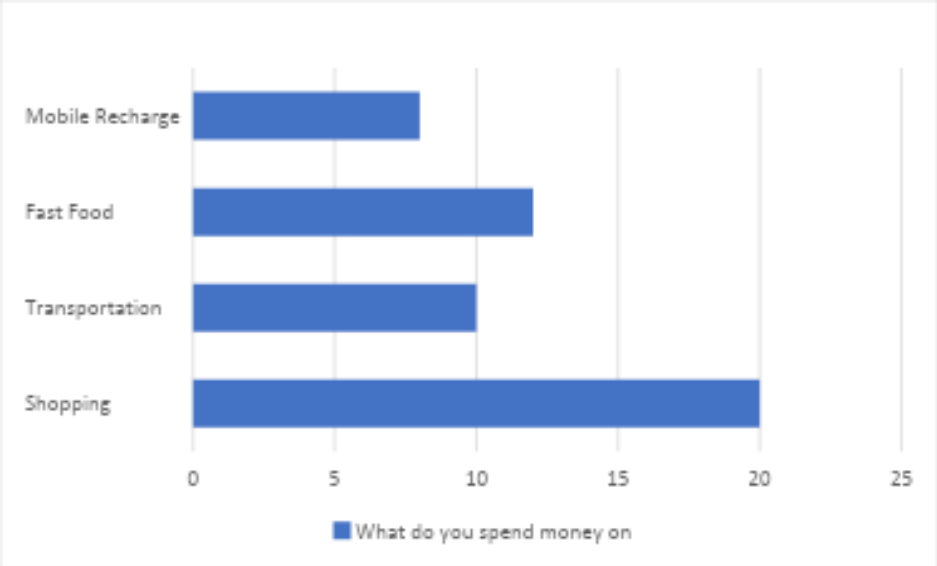
From the above chart we can see that 60% of the youngsters have a savings of less than 500 rupees, about 26% of 500 – 1000 rupees and 10% of them have a savings of 1000 – 2000 rupees. A few persons about 4% of the youngsters have a savings of more than 2000.Most of the youngsters have less investment status.

OBJECTIVE 2 – TO ANALYSE THE VARIOUS MODES OF SPENDING

Table 1 – Spending Pattern

Particulars	No. of youth	Percentage (%)
Mobile Recharge	8	16
Fast Food	12	24
Transportation	10	20
Shopping	20	40
Total	50	100

Chart 1



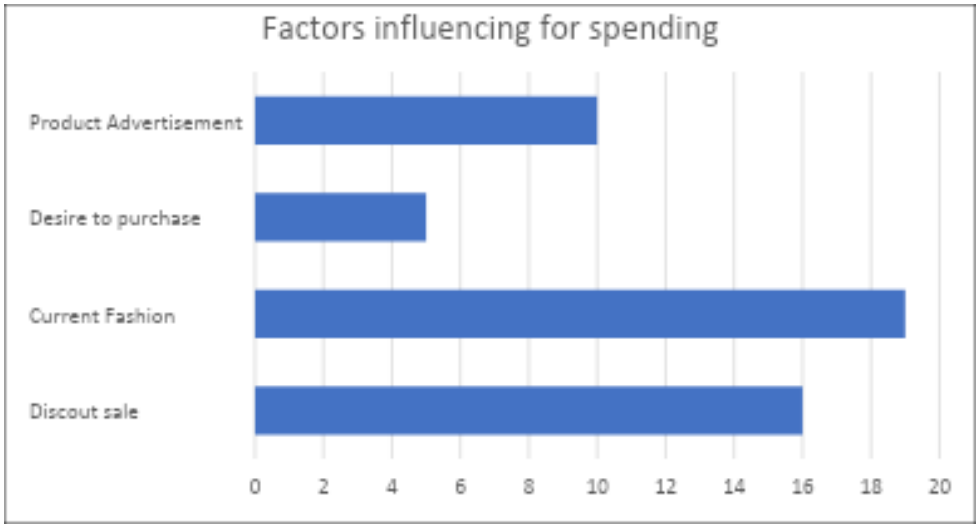
Interpretation

Most of the respondents spend their money on shopping goods, and on fast foods. Some others spend most of the money on transportation and on mobile recharge.

Table 2 – Factors influencing spending behaviour

Particulars	No. of youth	Percentage (%)
Product Advertisement	10	20
Desire to purchase branded products	5	10
Current Fashion	19	38
Discount sale or promotion	16	32
Total	50	100

Chart 2



Interpretation

Most of the respondents spend their money to cope up with the current fashion and to keep updated with changing fashion. Other spend money by getting attracted to the discount sales and other offers provided and some people by seeing products advertisements and get attracted to it and the desire to purchase any product.

FINDINGS

- For majority of youngsters spends money less than 100 on a daily basis.
- For most of the youngsters , spending habits are fluctuating rather than increasing or decreasing.
- Majority of the youngsters avenue of spending is for shopping , fast food , mobile recharge , travelling.
- More than half of the youngsters have spending habit.
- Majority of the youngsters spend their money for shopping.
- The spending and saving habit of the youngsters show that their spending is greater than saving.

SUGGESTIONS

- It is better to cultivate the habit of depositing in bank for future.
- Students can re invest their savings into productive channels.
- Students can consult their parents for budgeting before spend and invest.
- Students can avoid unnecessary spending habit.

CONCLUSION

The study was conducted to know the personal finance management of the youngsters with special reference to Ernakulam district. It helps to understand about the spending and saving habits of young generation and also help to understand how the save for future purposes then we can understand about the spending pattern of youngsters. It helps to identify various factors affecting spending and saving of youngsters. It was found that most of the youngsters spent more than they save but their spending avenues are different.

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"ROLE OF FINANCIAL PLANNING AND LITERACY IN FINANCIAL INCLUSION AMONG YOUTH"

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ABSTRACT

Financial planning and literacy are crucial for fostering financial inclusion among youth, enabling them to manage finances effectively, access services, and make informed decisions. This study examines the financial attitudes, awareness, and behaviors of youth investors, focusing on their knowledge of financial concepts, engagement in financial planning, and access to financial services. Using convenience random sampling, primary data was collected through questionnaires targeting diverse youth demographics. Key areas explored include budgeting, saving, investing, and barriers to accessing financial services. The study highlights the significance of financial literacy in empowering youth, promoting equitable participation in financial markets, and fostering long-term financial security. By identifying patterns in financial planning and assessing the role of community organizations, technology, and government policies, the research emphasizes the need for targeted investor awareness programs to maximize retail participation and protect youth from financial risks.

KEYWORDS

Financial literacy, Financial planning, Financial inclusion, Savings, Youth investors

INTRODUCTION

Enhancing financial planning and literacy is essential for fostering financial inclusion among youth.They equip individuals with the skills to manage finances, access services, make informed decisions, and improve their well-being. By educating on budgeting, saving, investing, and debt

management, these initiatives bridge gaps between underserved communities and financial services, fostering economic empowerment and social equity. Financial literacy is essential for financial inclusion. Access involves the supply side, including bank proximity, financial depth, service costs, and legal systems. Use pertains to demand, focusing on customer engagement with services. Strengthening financial capability boosts inclusion, market efficiency, stability, and consumer welfare. Youth investors, often lack awareness and access to capital market and money market instruments, limiting their participation in the broader financial system. Financial planning and literacy are essential for empowering young people to participate in financial markets and make informed investment decisions.

By enhancing financial literacy and planning skills, young investors can make better choices about savings, investments, and risk management, leading to greater financial inclusion. Financial capability is defined as possessing the knowledge, understanding, skills, motivation, and confidence to make sound financial decisions that suit one's personal circumstances. Financial capability is crucial for achieving financial well-being, and its impact is reflected in one’s financial behavior. Importantly, someone may be financially literate without being financially capable, meaning financial knowledge alone is insufficient without the ability to apply it in real-life situations.

As people grow older, their financial behavior tends to become more responsible, leading to increased participation in personal financial planning. This observation aligns with previous studies that suggest financial planning varies over time and is closely tied to one’s stage in life. Youth, particularly those between 18 and 35, are at a crucial point

where establishing good financial habits can shape their future financial security. Targeting financial literacy and planning efforts toward youth is therefore essential for promoting long-term financial inclusion. Interestingly, gender does not play a significant role in the engagement in personal financial planning, meaning that both young men and women approach financial planning similarly. This suggests that financial literacy programs aimed at youth should be inclusive and non-gendered, focusing on providing equitable opportunities for all to improve their financial knowledge and decision-making skills.

Moreover, education level plays a critical role in an individual's financial planning. Higher levels of education are positively associated with greater engagement in financial planning. For youth investors, this indicates that enhancing financial literacy through educational programs could lead to more informed financial decisions, increasing their participation in formal financial markets.

Income level also significantly influences financial planning. Youth with higher incomes tend to engage more in financial planning, as they have surplus funds to allocate toward savings, investments, and other financial goals. However, for those with lower incomes, financial planning education can help optimize limited resources, guiding them to make prudent decisions despite income constraints.

Financial literacy itself has a positive, albeit weak, relationship with financial planning. The more financially literate youth are, the more likely they are to engage in personal financial planning. This reinforces the need for targeted financial literacy programs that not only teach basic concepts but also focus on practical applications of financial knowledge, such as budgeting, saving, investing, and managing debt.

OBJECTIVES

1. To assess the understanding of financial concepts among youth.
2. To analyze the financial behavior and habits of youth.
3. To examine access to and usage of financial services by youth

SIGNIFICANCE OF THE STUDY

The significance of the study lies in its focus on empowering youth through financial literacy and planning, enabling them to make informed financial decisions and actively participate in financial markets. By enhancing awareness of financial concepts such as budgeting, saving, and investing, the study aims to foster long-term financial stability and inclusion among young individuals. It also highlights the importance of equipping youth with the skills and confidence needed to navigate financial systems effectively, thereby shaping their future financial security and contributing to the development of a financially capable generation. By analyzing the financial behaviors and challenges faced by youth, the study can guide the development of educational programs, policies, and tools to enhance financial awareness. Ultimately, the study's findings aim to promote healthier financial habits and improved financial outcomes for future generations.

RESEARCH METHODOLOGY

Both primary data and secondary data were used for the study.
PRIMARY DATA: Primary data collected through well-structured questionnaire distributed to 30 youngsters.
AREA OF THE STUDY: This is a micro level study, the scope of study is confined to Ernakulam district.

SAMPLE DESIGN: A sample of 30 respondents was selected from various responses from youngsters.
SAMPLE SIZE: The sample size is limited 30 respondents.
TOOLS FOR ANALYSIS: Percentage method, charts.

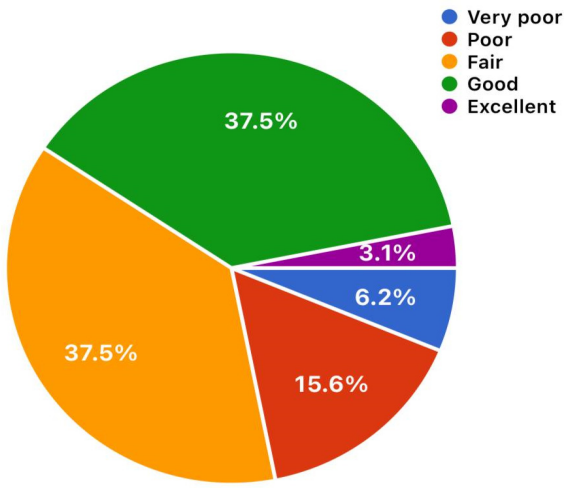
RESULTS AND DISCUSSIONS

Objective 1:To assess the understanding of financial concepts among youth.

TABLE 1.1

Rate of current understanding of financial concept	Percentage
Very poor	6.2%
Poor	15.6%
Fair	37.5%
Good	37.5%
Excellent	3.1%

CHART 1.1



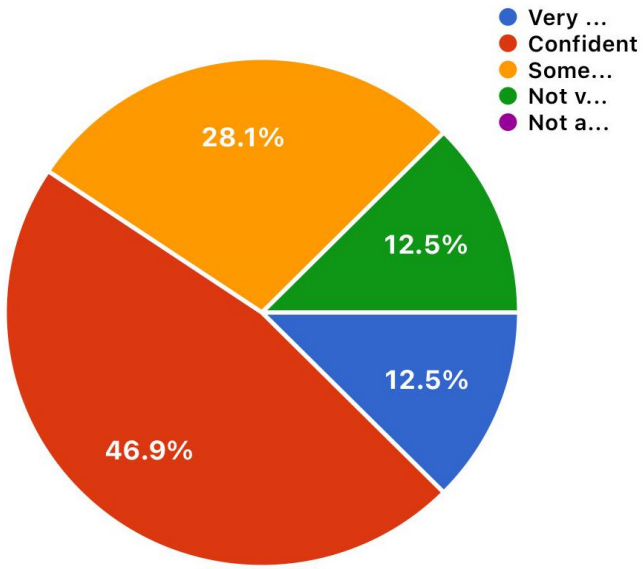
Interpretation

The data reveals that the understanding of financial concepts among youth varies significantly, with 37.5% of respondents rating their knowledge as either "Fair" or "Good." However, a considerable portion-21.8%-falls under "Very Poor" or "Poor," indicating a lack of foundational financial knowledge. This highlights the critical need for targeted financial literacy initiatives to address these gaps.

TABLE 1.2

How confident are you managing your personal finances	
Very confident	12.5%
Confident	46.9%
Some what confident	28.1%
Not very confident	12.5%
Not at all confident	Nill

CHART 1.2



Interpretation

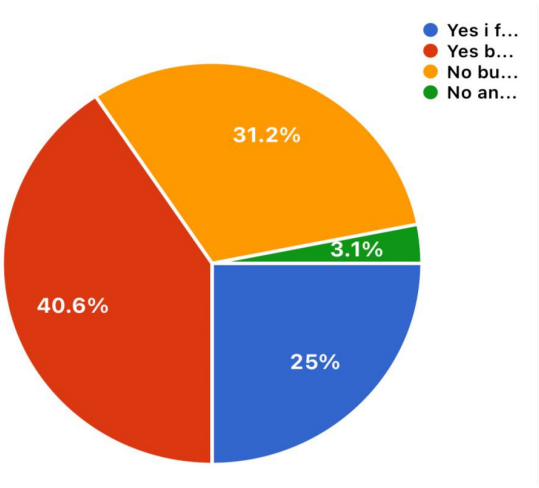
The data shows that while a majority of youth feel confident managing their personal finances, with 46.9% being "Confident" and 12.5% "Very Confident," a significant 28.1% are only "Somewhat Confident," and 12.5% are "Not Very Confident." This variation underscores the critical role of financial planning and literacy in building confidence and competence among youth. While many have a baseline level of confidence, a lack of advanced financial knowledge and skills could hinder their ability to make informed decisions about saving, investing, and budgeting.

Objective 2:To analyze the financial behavior and habits of youth.

TABLE 2.1

Do you currently have a budget for your monthly expense	Percentage
Yes i follow it strictly	25%
Yes but i struggle to stick it	40.6%
No but i plan to create one	31.2%
No and i dont plan to create one	3.1%

CHART 2.1



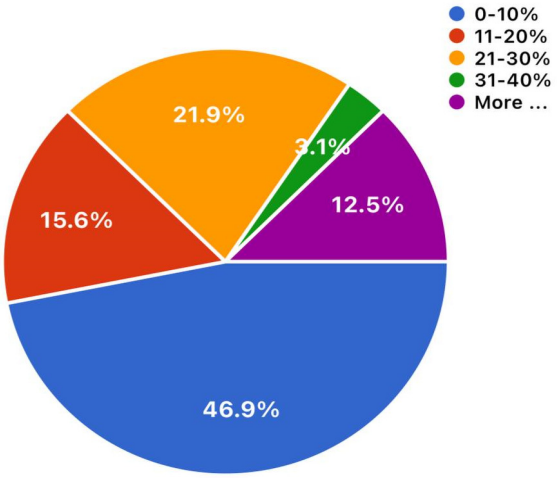
Interpretation

The data shows 25% of youth follow a budget strictly, while 40.6% struggle to stick to it, highlighting challenges in applying financial planning. Additionally, 31.2% plan to create a budget, indicating interest but possible lack of knowledge or tools. Only 3.1% neither have nor plan to create a budget, reflecting a small group needing targeted intervention. These findings emphasize the importance of financial literacy in teaching the value of budgeting and providing practical strategies.

TABLE 2.2

What percentage of your income do you save regularly	Percentage
0 - 10%	46.9%
11- 20%	15.6%
21-30%	21.9%
31-40%	3.1%
More	12.5%

CHART 2.2



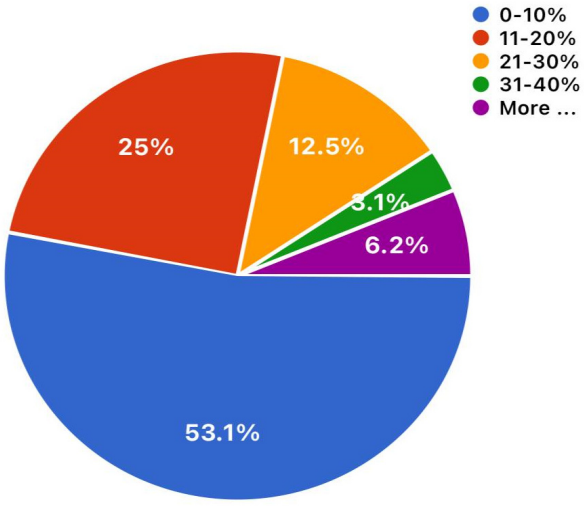
Interpretation

The data shows that 46.9% of youth save 0-10% of their income regularly, indicating limited savings habits, while 15.6% save 11-20%, and 21.9% save 21-30%. Only a small proportion (3.1%) save 31-40%, and 12.5% save more than 40%, reflecting a strong commitment to savings among a few.

TABLE 2.3

WHAT PERCENT OF SAVINGS DO YOU INVEST	PERCENTAGE
0-10%	53.1%
11-20%	25%
21-30%	12.5%
31-40%	3.1%
more	6.2%

CHART 2.3



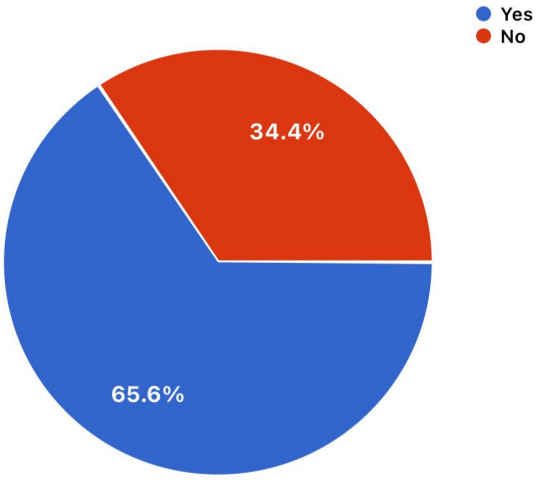
Interpretation

The data reveals that 53.1% of youth invest only 0-10% of their savings, indicating a low engagement in investment activities, while 25% invest 11-20%, and 12.5% allocate 21-30% of their savings. A smaller percentage (3.1%) invests 31-40%, and only 6.2% invest beyond 40%, highlighting that most youth exhibit conservative investment behavior.

TABLE 2.4

Do you have retirement plan for future	Percentage
Yes	65.6%
No	34.4%

CHART 2.4



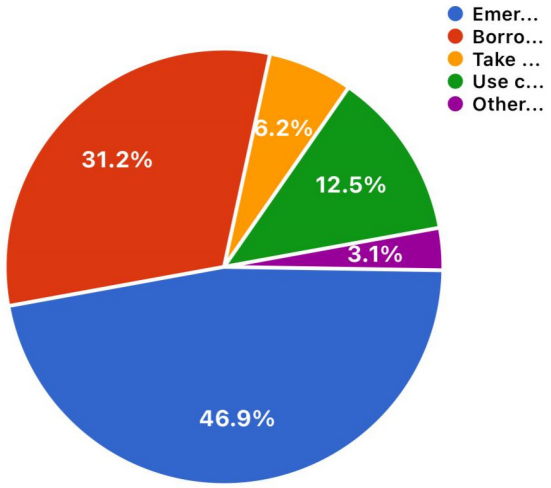
Interpretation

Most people choose yes because getting a retirement plan for the future offers numerous advantages, including financial security, goal setting, tax benefits, employer contributions, compound growth, protection against inflation, and financial independence.

TABLE 2.5

How do you manage unexpected financial emergencies	Percentage
Emergency saving fund	46.9%
Borrow from family	31.2%
Take out a loan	6.2%
Use credit cards	12.5%
Other	3.1%

CHART 2.5



Interpretation

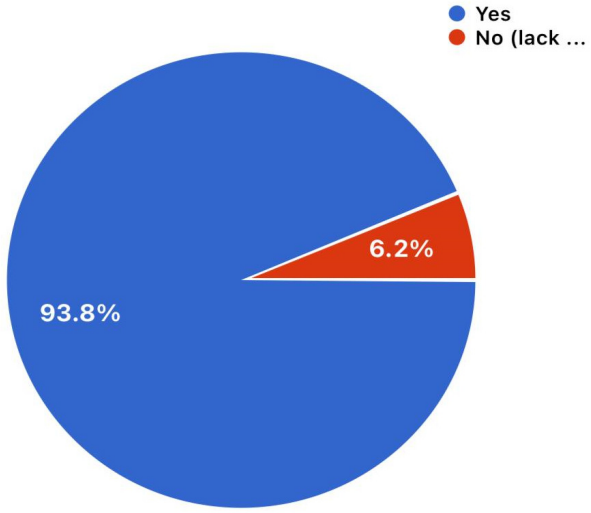
The data shows that 46.9% of youth manage unexpected financial emergencies using an emergency savings fund, while 31.2% borrow from family, indicating reliance on external support. Smaller percentages use loans (6.2%) or credit cards (12.5%), and 3.1% rely on other methods.Financial literacy programs focused on building emergency funds, managing debt, and understanding financial products can improve financial resilience and contribute to greater financial inclusion among youth.

Objective 3: To examine access to and usage of financial services by youth

TABLE 3.1

Bank account	Percentage
YES	93.8%
NO	6.2%

CHART 3.1



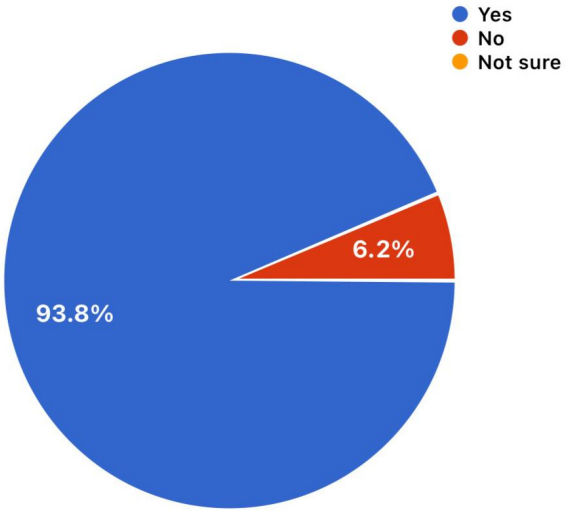
Interpretation

Most of the people have their own bank account. That's a good sign to save and invest money among the youngsters.

TABLE 3.2

Have you ever used mobile banking	Percentage
Yes	93.8%
No	6.2%
Not sure	Nill

CHART 3.2



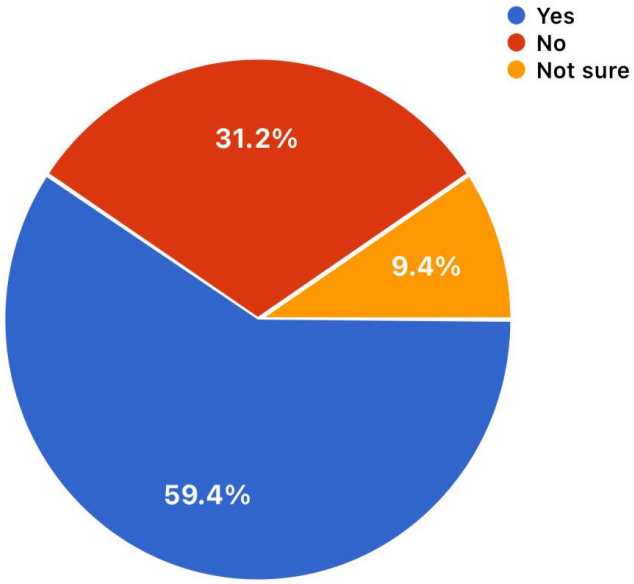
Interpretation

About 93% of people are well educated on mobile banking and digital payments. The people are well aware about the updated payment options in the market.

TABLE 3.3

Do you have any insurance coverage	Percentage
Yes	59.4%
No	31.2%
Not sure	9.4%

CHART 3.3



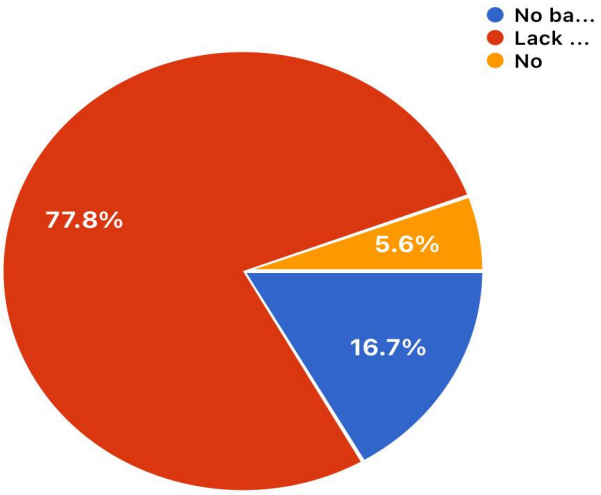
Interpretation

We can conclude that more than 50% of people have insurance coverage. But a lack of insurance coverage may suggest a lack of financial planning.

TABLE 3.4

Challenge faced in assessing financial services	Percentage
No bank nearby	16.7%
Lack of knowledge	77.8%
Other	5.6%

CHART 3.4



Interpretation

It is evident from the information that the problem is lack of knowledge, so it is important to educate youth on the financial services available.

FINDINGS

- Most of the people have only minimal knowledge about the financial concepts and how to use them effectively.
- majority of youth feel confident managing their personal finances
- A significant portion struggle to stick with budget plan but expresses an interest in budgeting.
- Only less than 10% of income is saved by the majority of people.
- Majority of youth invest only 0-10% of their savings, indicating a low engagement in investment activities.
- Majority save and invest for retirement, ensuring a sense of financial independence in the long run.

- Some youth are financially prepared, many still lack sufficient personal savings and depend on informal sources.
- Most of the people have their own bank account.
- About 93% of people are well educated on mobile banking and digital payments.
- More than 50% of people have insurance coverage.
- The main challenge on assessing financial services is lack of knowledge

SUGGESTIONS

The study was limited in its access to youth because it was focused on a specific region, centered in the core area of Ernakulam.

Researchers looking to replicate or build upon this study should consider expanding the geographical scope to include a broader and more diverse group of socio-economically disadvantaged youth.

This methodology presents inherent challenges in verifying the authenticity and accuracy of participant responses

Future research should consider incorporating qualitative methods to gain deeper insights into the topic.

CONCLUSION

In conclusion, this study underscores the indispensable role of financial planning and literacy in fostering financial inclusion among socioeconomically backward youth. Through a comprehensive analysis of the subject, it has become evident that empowering these individuals with the necessary

knowledge and skills not only enhances their financial well-being but also contributes significantly to their overall socioeconomic advancement. Financial planning serves as a cornerstone in enabling individuals to effectively manage their resources, set realistic goals, and navigate through various financial instruments. Moreover, financial literacy empowers youth to make informed decisions, avoid predatory financial practices, and participate actively in the formal financial system. Beyond merely imparting financial knowledge, efforts should be directed towards addressing systemic barriers such as access to financial services, affordability, and cultural attitudes towards finance. Therefore, policymakers, financial institutions, and community organizations must collaborate to design and implement targeted interventions that promote both financial literacy and access to inclusive financial services. By doing so, we can create a more equitable and inclusive financial landscape that empowers all segments of society, irrespective of their socioeconomic background, to build a better future for themselves and their communities.

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“IMPACT OF DIGITAL FINANCIAL INCLUSION ON WOMEN’S EMPOWERMENT IN ERNAKULAM DISTRICT, AN ANALYTICAL REVIEW ”

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ABSTRACT

The proliferation of digital financial tools has significantly improved women's access to financial services, overcoming historical obstacles such as geographical constraints, limited mobility and societal stigma. Digital financial inclusion entails the use of cost-effective digital solutions to provide a variety of formal financial services to populations that are currently excluded or underserved. These services are tailored to meet the specific needs of these groups and are delivered in a responsible manner, ensuring they are both affordable for customers and financially sustainable for providers. This study explores the impact of digital financial inclusion on women's empowerment in the Ernakulam district, focusing on its effects on financial literacy, economic independence and decision-making abilities. The study analyzes key indicators of empowerment, including income generation, participation in household decision-making, and access to entrepreneurial opportunities, to assess the influence of digital financial inclusion. The findings reveal a robust positive correlation between digital financial inclusion and both economic and social empowerment for women in the district. Women who have access to digital financial tools report greater financial autonomy, increased participation in family financial decisions, and enhanced opportunities for self-employment

and entrepreneurship. Despite these positive outcomes, the study identifies ongoing challenges, including gaps in digital literacy, insufficient financial awareness, and infrastructural limitations such as unreliable internet connectivity and inadequate smartphone penetration. To address these barriers, the study recommends targeted policy interventions, including community-based digital literacy initiatives, improved access to affordable technology, and expanded financial education programs.

Keywords:

Digital Financial Inclusion, Women's Empowerment, Economic Independence, Financial Literacy, Entrepreneurship.

1. INTRODUCTION

The advent of digital technology has revolutionized the financial sector, reshaping how individuals and communities access and use financial services. Financial digital inclusion is the process of integrating underserved populations into the formal financial system through digital platforms has emerged as a powerful tool for fostering economic growth and reducing inequality. Among its most transformative impacts is the potential to empower women, a demographic that has historically faced structural and cultural barriers to financial participation and economic independence. Women empowerment is a cornerstone of achieving the United Nations Sustainable Development Goals (SDGs), particularly Goal 5: Gender Equality and Goal 1: No Poverty. Empowering women through financial digital inclusion aligns with SDG targets by enhancing their economic self-sufficiency, fostering equal opportunities, and reducing poverty at individual and community levels. Access to digital financial services such as

mobile banking, digital wallets, online credit facilities, and microfinance platforms equips women with tools to overcome traditional constraints, take control of their financial resources, and actively participate in decision-making processes. These advancements not only improve their quality of life but also contribute to long-term societal progress by promoting inclusive economic growth and sustainable development. By bridging the gender gap in financial access, digital inclusion acts as a catalyst for achieving broader SDGs, including Goal 8: Decent Work and Economic Growth and Goal 10: Reduced Inequalities.

Drawing on theoretical insights, empirical evidence, and case studies, this study explores the transformative potential of financial digital inclusion in fostering women's empowerment. It also addresses key challenges such as digital literacy gaps, gender biases in technology adoption, and infrastructural barriers that may hinder progress. The findings provide actionable recommendations for policymakers, financial institutions, and stakeholders to create an inclusive financial ecosystem that empowers women, promotes gender equity, and advances the global agenda for sustainable development.

1.2 OBJECTIVES

- To analyse the impact of digital financial inclusion on women's empowerment.
- To evaluate how financial digital inclusion enhances women's decision-making power and autonomy.
- To examine the role of digital financial tools in promoting women's participation in entrepreneurship and business activities.

- To identify the challenges limiting women's access to digital financial services and propose strategies for overcoming them.

2. METHODOLOGY

This study is grounded in an extensive review of secondary data, meticulously collected from a wide range of authoritative and credible sources. These include peer-reviewed academic journals, government publications, policy briefs, reports from international organizations, and case studies published between 2015 and 2025. Data was sourced from highly regarded platforms such as Scopus, Google Scholar, JSTOR, and national financial inclusion reports. Additionally, the review incorporates insights from financial inclusion initiatives, regional development programs, and statistical data specific to Kerala, providing a localized perspective on the topic.

The study also considers contemporary trends in digital financial inclusion and its socio-economic implications for women, with an emphasis on bridging global best practices with regional realities. By synthesizing these diverse and multi-dimensional sources, the review offers a holistic, nuanced, and evidence-based understanding of the impact of digital financial inclusion on women's empowerment in the Ernakulam district. This approach not only highlights key achievements but also identifies persistent gaps and challenges, thereby contributing valuable insights for policymakers, practitioners, and researchers seeking to enhance the efficacy of financial inclusion programs.

3. CONTENT

3.1 Empowering Women's Financial Autonomy and Decision Making

Digital financial tools have significantly transformed women's ability to manage their finances and actively participate in decision-making processes. The adoption of digital wallets, mobile banking apps, and online payment systems has given women direct access to and control over their finances, reducing dependency on intermediaries and traditional banking systems. Moreover, platforms offering mutual fund investments, recurring deposit schemes, and other financial products empower women to make informed decisions about savings, investments, and long-term financial planning. This financial autonomy not only enhances their confidence but also enables them to play a more active role in household decision-making, particularly in areas such as education, healthcare, and asset acquisition.

Beyond personal finances, digital financial inclusion has paved the way for women to start and manage their own businesses, access credit through digital microfinance platforms, and expand entrepreneurial opportunities. It has also enabled women to invest in their children's education, improve living standards, and build financial safety nets for unforeseen circumstances. As a result, women who have greater control over their financial resources are better positioned to reduce economic vulnerabilities, break the cycle of poverty, and contribute to community development.

Furthermore, digital financial tools provide women with access to a wealth of information and resources, including financial literacy programs and market trends, fostering their ability to make strategic and informed choices. The cumulative

effect of these benefits not only enhances women's economic independence but also amplifies their social and psychological empowerment, reinforcing their roles as decision-makers, innovators, and contributors to socio-economic progress. By integrating financial technologies into their daily lives, women are redefining traditional roles and gaining the confidence to shape their own futures.

3.2 Promoting Entrepreneurship and Business Participation

The rise of digital financial tools has been instrumental in enhancing women's participation in entrepreneurship and business activities. In Ernakulam district, women entrepreneurs have increasingly leveraged digital tools to manage businesses, from small startups to e-commerce ventures. Digital platforms like Amazon, Flipkart, and local e-commerce sites have enabled women to reach broader markets and scale their businesses, bypassing traditional constraints such as geographic limitations and market access.Moreover, the availability of digital payment systems allows women entrepreneurs to receive payments quickly and securely, fostering financial transparency and building trust with customers and partners. This shift towards digital platforms has opened up new avenues for women to participate in the business world and boost their economic contributions.

Digital financial inclusion plays a pivotal role in empowering women entrepreneurs and enhancing their business participation.

Access to Capital: Digital lending platforms and online microfinance services provide women with the opportunity to access much-needed capital for starting or expanding small businesses. These platforms offer simplified loan application

processes, lower interest rates, and flexible repayment terms, making financing more accessible to women who may have otherwise faced barriers in traditional banking systems.

Broader Market Reach: E-commerce platforms such as Amazon, Flipkart, and niche marketplaces enable women entrepreneurs to extend their reach beyond local markets, connecting them to national and even global customers. These digital platforms help women scale their businesses, gain visibility, and increase sales, all while reducing operational costs typically associated with physical storefronts.

Business Skill Enhancement: Digital financial inclusion is also a gateway to enhanced skill development. Online courses, webinars, and financial literacy programs equip women with the knowledge and skills required for effective business management, marketing strategies, and financial planning. These resources allow women to stay competitive in an ever-evolving digital economy and improve their decision-making capabilities in managing their enterprises.

Networking and Collaboration Opportunities: Digital platforms also offer women opportunities for networking and collaboration with fellow entrepreneurs, investors, and mentors. Online communities, business forums, and social media channels help women connect with industry experts, potential partners, and collaborators, fostering knowledge exchange and enabling business growth.

Streamlined Operations: With access to digital payment systems, invoicing tools, and inventory management apps, women can streamline business operations, reduce administrative burdens, and enhance operational efficiency. This not only saves time but also enables them to focus more on innovation and growth strategies.

Increased Financial Independence: Digital financial services, such as mobile banking and instant payment systems, provide women entrepreneurs with greater control over cash flow, transactions, and profitability. By enabling easy access to business funds, these services help women maintain financial independence and better manage the financial health of their ventures.

3.3 Status of Digital Financial Inclusion in Ernakulam District

Ernakulam district in Kerala has emerged as a digital hub, owing to widespread internet access and high smartphone penetration, making significant strides in digital financial inclusion. Women in the district have increasingly embraced digital payment platforms like UPI and mobile banking apps, which have greatly empowered them by facilitating independent financial management. Government-led initiatives, such as Pradhan Mantri Jan Dhan Yojana (PMJDY), have also played a critical role in ensuring financial inclusion, with millions of women opening bank accounts and gaining access to direct benefit transfers and government subsidies. Additionally, schemes like MUDRA Yojana have provided microfinance opportunities, enabling women to start small businesses or expand existing ventures. The district's digital landscape has led to a rise in women's participation in entrepreneurship, with many leveraging digital platforms like Amazon and Flipkart to market products and reach broader audiences. These platforms also provide secure and efficient methods for receiving payments, which fosters financial transparency and trust.

Alongside these developments, various financial literacy programs targeted at women have been launched, enhancing their knowledge of mobile banking, e-wallets, and other digital

financial tools. These programs, facilitated by both governmental and non-governmental organizations, aim to equip women with the necessary skills to manage their finances effectively and make informed decisions. However, several challenges still persist in achieving full digital financial inclusion for women in Ernakulam district . While digital infrastructure is relatively strong, a lack of digital literacy, especially among rural women, remains a significant barrier. Additionally, unequal access to smartphones and internet connectivity continues to limit the potential of digital financial tools for all women, particularly in marginalized communities. Socio-cultural factors, including traditional gender roles, also hinder women's control over household finances, as many women still face restrictions in accessing mobile phones or bank accounts independently. Moreover, security concerns, such as fears of online fraud and data privacy issues, have made some women hesitant to embrace digital financial services fully. Despite these challenges, Ernakulam district's experience in digital financial inclusion offers valuable lessons. Future efforts should focus on expanding digital literacy programs, particularly in rural areas, to equip women with the skills required to navigate digital financial platforms. Policymakers should also invest in providing affordable access to technology, such as smartphones and reliable internet connections, to ensure no woman is left behind. Additionally, initiatives tailored to support women entrepreneurs, such as low-interest loans and business training, can further encourage their participation in economic activities. Building trust in digital platforms through enhanced security measures and awareness campaigns will also be crucial to ensure women feel confident using digital financial services. By addressing these challenges, Ernakulam district can continue to serve as a model for other regions, accelerating gender-inclusive

financial growth and empowering women economically and socially.

3.4 Challenges Limiting Women's Access to Digital Financial Services in Ernakulam District

- Digital Literacy Gap : In Ernakulam , while urban areas show a higher level of digital engagement, many women, particularly in rural parts of the district, lack the necessary digital literacy skills. Even though there is widespread internet penetration, many women struggle to use digital platforms for financial management due to a lack of training and exposure to digital financial tools. This digital illiteracy creates a barrier, preventing them from making full use of online banking, mobile payment apps, and other financial services.
- Limited Access to Technology and Internet Connectivity: Despite Ernakulam's urban areas having relatively good internet connectivity, rural and semi-urban regions still face connectivity challenges. Limited access to affordable smartphones and internet data plans further restricts women's ability to engage with digital financial services. Women in these areas may not own smartphones or have reliable internet access, making it difficult for them to participate in digital financial transactions.
- Socio-Cultural Barriers : Traditional gender roles and socio-cultural norms continue to play a significant role in shaping women's access to financial resources in Ernakulam. In many households, financial decisions are made predominantly by male members, and women may not have the autonomy to access financial accounts, make independent financial decisions, or manage their own finances. This lack of financial agency restricts women's ability to leverage digital financial tools.

- Security Concerns and Trust Issues : Concerns regarding the security of online transactions and fears of fraud are widespread, particularly among women who are not well-versed in digital finance. Women in Ernakulam, especially from low-income backgrounds, may be particularly wary of using online platforms due to fears about data breaches, online fraud, and scams. This mistrust leads to hesitancy in adopting digital financial services.
- Lack of Gender-Sensitive Financial Products : Many digital financial services in Ernakulam do not cater specifically to the needs of women. There is a lack of financial products designed to address the unique challenges faced by women, such as flexible micro-loans for women entrepreneurs, insurance products for female-headed households, or savings programs that incentivize women to invest in their futures. Without these tailored products, women may find it difficult to access the financial services they need.

3.5 Strategies for Overcoming the Challenges

- Enhancing Digital Literacy Programs : To address the digital literacy gap, it is crucial to introduce targeted training programs for women, especially in rural and semi-urban areas of Ernakulam. These programs should focus on building basic digital skills, such as using smartphones, understanding mobile banking apps, and navigating e-wallets. Collaborations between local government bodies, non-governmental organizations (NGOs), and community leaders can facilitate the outreach of these programs. Financial literacy workshops should also be integrated into these programs, empowering women with the knowledge to make informed financial decisions.
- Expanding Access to Technology and Connectivity : Ensuring access to smartphones and affordable internet

data plans is a key step in bridging the digital divide. The government, in collaboration with telecom companies, could introduce subsidized schemes for women to acquire smartphones and access data. Additionally, improving the quality and coverage of internet services in rural areas would provide women with the tools needed to engage in digital financial activities. Community internet centers, particularly in rural areas, could also be established to provide women with access to digital financial tools.

- Promoting Financial Inclusion through Policy Changes: Policies aimed at encouraging financial autonomy for women are essential. Local authorities in Ernakulam district can promote gender-equal access to financial resources by ensuring that women have equal ownership and control over mobile phones, bank accounts, and financial assets. Promoting financial decision-making as a shared responsibility within households can encourage families to support women's participation in the digital financial ecosystem. Community programs and awareness campaigns can help challenge traditional gender norms and empower women to take control of their financial affairs.
- Building Trust through Security Awareness : Financial institutions and digital payment providers should focus on educating women about the security measures in place to protect their personal and financial data. This can be achieved through awareness campaigns, educational materials, and customer support services. By demonstrating the safety protocols of digital financial platforms, such as two-factor authentication and secure encryption methods, women can gain confidence in using these services. Local women's groups and NGOs can also play a role in disseminating security-related information and offering advice on how to avoid online scams.

- Developing Gender-Sensitive Financial Products : Financial institutions should prioritize creating gender-sensitive financial products that cater specifically to the needs of women in Ernakulam district . This could include providing microloans with flexible repayment terms for women entrepreneurs, as well as insurance products that consider the specific challenges women face, such as maternal health and caregiving. Savings products that offer incentives for women's financial planning, as well as digital platforms that offer women business training and mentorship, could also encourage greater financial participation among women. By offering products that align with women's needs, financial institutions can enhance women's engagement with digital financial services.
- Leveraging Community-Based Outreach : Community-based outreach programs can play a pivotal role in overcoming barriers to digital financial inclusion. Collaborating with local women's organizations, self-help groups (SHGs), and community centers can help ensure that digital financial services reach women in even the most remote areas of Ernakulam. These grassroots organizations can facilitate training, promote awareness, and build trust in digital platforms. Furthermore, involving women as champions and advocates in these programs can increase adoption rates, as women are more likely to trust information from peers within their community.

4. DISCUSSION

The findings reveal that digital financial inclusion holds substantial promise in fostering women's empowerment in Ernakulam district, especially through improved financial autonomy and participation in economic activities. With

greater access to digital financial tools, women have gained the ability to manage savings, invest in long-term financial goals, and make informed decisions regarding household and business finances. This shift is transforming traditional gender roles and increasing women's influence within their households and communities. Furthermore, digital platforms enable women to explore entrepreneurial opportunities, creating new income streams, thereby boosting their financial independence and contributing to regional economic growth. However, despite these opportunities, significant challenges persist. The digital divide remains a key barrier, as not all women in Ernakulam district have equal access to smartphones, the internet, or digital literacy training. Many women, particularly in rural or underserved areas, still face difficulties navigating digital platforms due to lack of technical skills. This digital illiteracy hampers their ability to fully utilize financial services like mobile banking, e-wallets, and online lending, thereby limiting the broader impact of digital inclusion efforts. Additionally, cultural barriers, such as patriarchal attitudes that prioritize male financial control, continue to restrict women's participation in financial decision-making, even when access to digital platforms is available.

These systemic issues not only hinder individual empowerment but also perpetuate broader gender inequalities. Therefore, it is essential to adopt a multi-faceted approach to overcome these barriers. First, targeted digital literacy programs must be rolled out, especially in rural areas, to equip women with the skills needed to effectively use digital financial tools. Government and private institutions should collaborate to ensure affordable access to technology, including low-cost smartphones and internet connectivity, for

economically marginalized women. Moreover, there needs to be a concerted effort to create gender-sensitive financial products and services that cater to the unique needs and challenges faced by women, such as flexible loan repayment schemes for women entrepreneurs or micro-insurance plans tailored to women's health and social security. Furthermore, local community-based initiatives, such as Self-Help Groups (SHGs), can be pivotal in fostering trust in digital financial services. SHGs can act as a bridge to increase women's participation in digital finance by providing platforms for peer learning and collective decision-making. In addition, increasing awareness about financial literacy and the security of digital transactions can help mitigate concerns around fraud and build confidence in using digital platforms. Finally, policy frameworks should be restructured to ensure that digital financial inclusion efforts are designed with a gender lens. Policymakers must prioritize women's access to financial services and create regulatory environments that protect women from digital financial fraud. By aligning these efforts with broader gender equality initiatives, digital financial inclusion can not only empower women economically but also pave the way for a more inclusive and equitable society.

5. CONCLUSION

Digital financial inclusion stands as a pivotal driver for women's empowerment in Ernakulam district, offering a substantial boost to their economic autonomy and fostering increased engagement in entrepreneurial activities. The district's high literacy rates and sophisticated digital infrastructure create a solid foundation for the widespread adoption of digital financial tools. However, to ensure that all women can fully benefit from these advancements, targeted interventions are necessary to address the persisting gaps in

digital literacy, access to technology, and trust in digital platforms. While Ernakulam district is poised to harness the potential of digital financial inclusion, challenges remain in reaching marginalized and rural women who face barriers such as limited access to smartphones, unreliable internet connectivity, and a lack of awareness regarding digital financial services. It is essential for stakeholders-policymakers, financial institutions, NGOs, and community leaders to collaborate in creating tailored solutions that address these challenges. This could include the implementation of digital literacy programs, the expansion of internet infrastructure, and public awareness campaigns that build confidence in the security and reliability of digital financial systems.

Furthermore, empowering women through digital financial tools not only improves their individual and family economic stability but also serves as a powerful engine for broader socio-economic development. When women gain control over their financial resources, they can invest in education, healthcare, and business ventures, which contributes directly to the upliftment of communities and the local economy.

To maximize the impact of digital financial inclusion, it is critical to ensure that women are not only consumers of these services but also active participants in shaping the digital financial ecosystem. Engaging women in the design and implementation of financial products that meet their specific needs, particularly in the entrepreneurial space, can enhance their sense of ownership and promote greater long-term success. Ultimately, fostering an inclusive and accessible digital financial ecosystem for women in Ernakulam district is not only a matter of advancing gender equality but also of fostering sustainable, inclusive economic growth. By

equipping women with the tools, knowledge, and resources they need to navigate the digital financial landscape, we empower them to play a central role in the economic development of the district, creating a more resilient and prosperous future for all.

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