Strategic Tools in Trade and Business

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PREFACE

In today's fast-paced and interconnected global economy, trade and business have become increasingly complex and competitive. To navigate this intricate landscape successfully, individuals and organizations require a comprehensive understanding of strategic tools that can effectively drive growth, create value, and ensure sustainable success.

This book, "Strategic Tools in Trade and Business," aims to provide a valuable resource for professionals, entrepreneurs, scholars, and students seeking to master the art and science of strategic decision-making in the dynamic world of trade and business.

As the editors and contributors of this book, we recognize the significance of equipping individuals with the necessary knowledge and skills to make informed strategic choices. Therefore, we have carefully curated a collection of chapters that delve into various essential tools and frameworks, which form the bedrock of successful strategic management.

Drawing from a diverse range of expertise and experiences, the chapters in this book cover a broad spectrum of strategic tools that address key aspects of trade and business. From market analysis and competitive positioning to financial modeling and risk assessment, each chapter offers practical insights, real-world examples, and actionable strategies that can be applied in different industry contexts.

The contributors to this volume comprise distinguished academics, seasoned industry professionals, and leading experts in their respective fields. Their collective wisdom and expertise make this book a unique and invaluable resource, bridging the gap between theoretical concepts and practical application.

Whether you are a business leader seeking to enhance your organization's competitive advantage, an aspiring entrepreneur looking to launch a successful venture, or a student eager to grasp the fundamentals of strategic management, this book provides you with a comprehensive toolkit to meet your goals.

We extend our gratitude to all the contributors who have dedicated their time and efforts to making this book a reality. We also express our appreciation to the readers, whose eagerness to explore new perspectives and adopt innovative approaches to strategic decision-making has motivated us throughout the creation of this book.

We sincerely hope that "Strategic Tools in Trade and Business" serves as a valuable reference, inspiring you to think strategically, enabling you to make informed decisions, and empowering you to achieve sustainable success in the ever-evolving world of trade and business.

Editors

Aditi R Khandelwal

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ECOTELS: WAY FORWARD TO CIRCULAR ECONOMY

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ABSTRACT

Sustainable development has compelled the developing and under-developed countries to have a focused look at their waste management system. Waste generation is one of the challenging problems as it has emerged as a global hazard for human health and environment. In recent years, the hospitality and tourism industries have been major contributors to the growth in Indian GDP that has consequently resulted in further increase in number of hotels across the country. In hospitality industry, hotels are one of the largest consumer of resources and incidentally make a significant contribution to waste generation. The waste generation in the hotel industry generally comes from the kitchen, packaging and lodging departments of hotels.

In hotels, a successful waste management strategy not only improves operational efficiencies but also contributes to resource conservation. For greening their operations, hotels must follow some criteria that include waste minimization, reuse/recycling, energy efficiency, natural resource management, environmentally and socially sensitive purchasing policies. The sustainable waste management practices will eventually prevent the waste from entering the landfills, thereby lowering methane emissions.

Furthermore, if hotels come up with more innovative strategies for reducing waste, then the industry will become better equipped to lower its harmful impact on the environment. Additionally, the hotels will then increasingly choose suppliers and vendors who offer environmentally friendly equipment and materials; and to whom they can return dry waste for recycling. Hotels can also manage their waste innovatively and sustainably by making their own green products by using the waste generated as raw material. Green practices followed by the hotels will help them cut down their operational cost and besides generating revenue. Recycling and getting rid of waste at the source also helps cut greenhouse gas emissions during the manufacturing process. This chapter focuses on green hotels and their sustainable utilization of waste to promote circular economy.

Keywords: Ecotel, Green Practices, Recycling, Sustainable development, Upcycling

INTRODUCTION

Due to increasing economic growth, urbanization and population expansion, solid waste management is one of the most important problems prevailing in India. According to the Central Pollution Control Board (CPCB) in 2014-15 around 1,43,449 Tonnes Per Day (TPD) of Municipal Solid Waste (MSW) was produced in India with an average waste of 0.11 kilogram (kg)/capita/day. With the country's growing population, MSW has emerged as a challenge, not only due to environmental and aesthetic concerns, but also due to the massive amounts of MSW generated every day. According to the government of India 2011 census, India's population accounted for 1.21 billion, with 31% of the population residing in cities. By 2050, 50% of India's population is expected to live in cities. As the world competes for the future of cities, the amount of urban solid waste is one of the most significant by-products of urban lifestyles and it is increasing at a rate that is more than the urbanization rate (Hoornweg and Bhada, 2012).In India, more than 100 million tonnes of solid waste is generated by various sectors (Balasubramanian, 2018).

Waste management is critical without it, human lives would be extremely difficult.This is due to the fact that studies have demonstrated a direct link between pollution and diseases such as cholera, hepatitis, heart disease and lung cancer (Balwan and Singh, 2022). Furthermore, water and air pollution leads to eutrophication and climate change.

The various sources which generates solid waste includes agricultural (field and row crops, orchards, vineyards, diaries, feedlots, farms, etc), Commercial and Institutional(stores, restaurants, markets, office buildings, **hotels**, auto repair shops, etc), Industrial (power plants, construction and demolition, light and heavy manufacturing, refineries, chemical plants, etc) and Municipal Solid Waste (residential, commercial and institutional waste).

Today, the hospitality and tourism industries are among the largest industries in the world.Incidentally these industries are also among the leading sources of pollution globally, generating large amounts of Municipal Solid Waste (MSW) with most visible environmental impact which has led to a significant increase in the environmental footprint and ecosystem damage (Bohdanowicz, 2006; Pirani and Arafat, 2014; Abdulredha et al ,2018).

Hotels are one of the largest consumers of natural resources and unfortunately contribute significantly to waste production (Omidiani and Hashemi, 2016).Being the primary forms of accommodation, hotels are one of the most important sectors of the hospitality industry that lead to huge amounts of solid waste generation. However, nowadays the consumers are more sensitized towards environmental issues and are demanding "green consciousness" in hotel management. Hoteliers are also trying to become environmentally sustainable by greening their hospitality services and converting their hotels into **"green hotels"** or **"environmentally friendly hotels"** (Verma and Chandra, 2016).

ECOTELS: SUSTAINABLE AND GREEN HOTELS

According to Han, Hsu and Lee (2009), **Green hotels** or **Ecotels** can be defined as environmentally sustainable accommodating properties that use various green practices to protect the planet we live on. Any hotel that is a green hotel must acquire an "**Ecotel 5 Globe Certification Award**", that signifies that the hotel is environmentally sensitive (Manjunatha, Ramachandra and Srinivas, 2015). For eco certification, the primary five key areas are identified and inspected by HVS (Hospitality Valuation Services) International which includes Environmental Responsibility, Energy Conservation, Solid Waste Management, Water Conservation, Community involvement and Environmental Education for employees.

In order to become eligible for globe certification, the hotels must strengthen their environmental sustainable practices, some of which are discussed below:

ENERGY CONSERVATION MEASURES

In the hospitality industry, the most important aspect of environmental management is energy reduction. In general, hotels use a large amount of energy from fossil fuels and electricity in different operational areas; instead of this they can switch over to solar energy harnessing and usage. India is endowed with an abundance of solar energy and it provides a solution to fossil fuel emissions and global climate change which can meet future energy demands. As a result, hotels, lodges, and resorts can be encouraged to install energy-efficient lighting and to use solar energy to generate heat and electricity. Use of natural light can be encouraged; building of hotel rooms can be such that the maximum amount of light that can penetrate from the windows of rooms can further reduce electricity consumption. Use of high efficiency appliances such as LEDS lighting, CFLs, motion sensors, etc can be encouraged to minimize electricity consumption. The main activities demanding electrical energy in hotels are heating water, air conditioning, refrigeration and lighting. Use of energy efficient appliances can reduce climate change risks and promote green tourism with reduced operational costs as an added advantage.

WATER CONSERVATION MEASURES

Hotels consume excessive water in daily operations which majorly depends on the area of the hotel, its capacity, occupancy percentage, type of services and facilities. The consumption of water can be managed by installing low-flow fittings, efficient water devices in kitchens, low-flush toilets and efficient irrigation systems such as drip irrigation equipment, to lower the water usage. Hotels can have an active leak detecting system so that repairs can be done on time. Waste water treatment plant and rain water harvesting system installation should be done for conversation of water. Moreover the housekeeping unit of the hotels can focus on sustainable utilization of water for laundry.

SOLID WASTE MANAGEMENT MEASURES

The hospitality industry is considered as a major source of emission of greenhouse gasses by producing a large amount of dry waste (e.g., paper, cardboard, plastics, wood, metal, cloth, etc) and wet waste (e.g., kitchen waste, garden waste, sanitary waste) that is ultimately disposed off in landfills.

Proper waste management, including the placement of disposal bins for biodegradable and non-biodegradable waste, must be ensured. Separate bins for plastic, metal, paper and glass should be installed in strategic locations to facilitate easy categorization, recycling and waste disposal. To keep the surroundings clean, adequate dustbins should be placed in hotels strategically. Refillable soap, shampoo and conditioner dispensers are also environmentally friendly options for minimizing the waste generation.

One of the most effective ways to manage waste is to recycle. When making products from raw materials, massive amounts of energy are expended. Recycling uses far less energy and thus contributes to the conservation of natural resources. The organic waste produced in the hotels can be recycled to **manure** through a simple process called **composting**. The hotels can utilize their compost as a natural fertilizer in the gardens' of the hotel premises. Moreover, the manure produced can be utilized to grow vegetables in an organic manner. Offering recycling options for organic waste and exhibiting it to visitors can also help in generating awareness amongst the guests regarding the recycling programme. This might help to sensitize the guests, impress them and encourage them to revisit the hotel.

SUSTAINABLE WASTE MANAGEMENT IN HOTELS

In the hotel industry, waste management is not an easy job as the industry runs 365 days for 24/7 where issues like hygiene, cleanliness and safety are of most importance and time consuming. By adopting an effective waste management system, a hotel can easily segregate the waste by their sources which can be stored safely and disposed off in a sustainable manner.

Waste can be categorized and segregated in different color-coded bins. According to Axler (1973) and Kirk (1995), the main components of hotel waste are glass, steel, cardboard, food waste, aluminum and plastics. The major categories of hotel waste with their sources are as follows:

Table: Types of waste generated in the hotel with their sources

TYPE OF WASTE	COMPONENTS	SOURCE
Organic waste	Waste from kitchen such as fruit and vegetable peelings, leftover food , used or dirty wrapping paper, plastic wrapping or bags, waste from garden(flowers and plants, branches, leaves, grass)	Hotel’s kitchen, garden, restaurant and bars
Paper and Cardboard	Packaging, newspaper ,official documents, menus, magazines, brochures	Hotel’s office, reception, hotel rooms, kitchen and restaurant, Bathroom
Plastic Waste	Wrapping material, plastic bags, bottles	Kitchen, restaurants, bars, hotel room, office
Metal Waste	Aluminum packing, cans, different puree tubes or packets, food containers, utensils, etc.	Hotel kitchen, hotel rooms, restaurants and bar
Glass	Food containers, bottles, vessels, glasses,etc	Hotel kitchen, hotel rooms, restaurants and bar
Cloth	Bed sheets, table cover, rags, napkins	Hotel kitchen, hotel rooms, restaurants and bar
Wood	Packing boxes, old furniture	Hotel’s different department

An effective waste management plan in hotels can be achieved successfully by controlling solid waste generation, storage, collection, transfer and transport, processing and disposal in accordance with the best principles of public health, economics, engineering, conservation, aesthetics, and other environmental considerations (Kulkarni and Ramachandra, 2006).According to the International Tourism Partnership Report (2008), 30% of hotel’s solid waste can be segregated, reused and recycled in nature. Given the significant role, the hospitality industry plays in waste generation and the industry's rapid growth, some of the best practices for environment which are important to achieve sustainability includes the areas of benchmarking and auditing, financial analysis to facilitate decision making and operational green training (Goldstein and Primlani, 2012).

The hoteliers can adhere to the **Waste Management Hierarchy** that can be used as a tool to control and prevent waste generated in their hotels. It denotes the best environmental order of preference that can be taken to manage the waste with least impact on the environment. It starts with the most desirable option of **5 Rs** of waste management i.e. **Refuse** followed by **Reduce**, **Reuse, Repurpose** and ends on the least desirable option *i.e*. **Recycle**.

Refuse and **reduce** means to minimize the amount of waste produced by only using products which is necessary, for example, reduce the utilization of disposable and plastics products in the hotel. **Reuse** is a process of reusing the waste products like shampoo bottles or refillable bottles, water bottles, etc. **Repurpose** can be defined as a process of using items that were meant for one purpose but can also be used for other ones. For example, the used bed sheets can be redesigned into table covers which can then eventually be used to make carry bags, dusting clothes, etc. This process is also known as **up cycling**. In the end the rags of clothes can be recycled for making handmade paper.

By following this waste management hierarchy, the hotels can shift from linear economy to **circular economy**. It can be defined as "an economic system that is based on business models which replace the 'end-of-life' concept with reducing, alternatively reusing, recycling and recovering materials in production/distribution and consumption processes, with the aim to accomplish sustainable development, which implies creating environmental quality, economic prosperity and social equity, to the benefit of current and future generations" (Kirchherr, Reike and Hekkert, 2017). The aim is to maximize utilization of the resources and minimum emission of greenhouse gasses so that the goal of "**zero waste**" is achieved. The underlying principle is that the garbage can be converted to gold so that the waste can become wealth.

In order to effectively manage the waste generated, the hotels must get their waste quantified which is done systematically through a process called **Waste Audit**. It is a method used to determine the amount and type of waste produced by an organization or company. This can be done by help of a waste audit sheet in which waste is divided into different categories. For hotels, waste audit sheets are divided into recyclable, compostable and inert waste (Wagh, 2008).Waste that can be converted into new products is recyclable waste. Waste which can be degraded such as food and vegetable peels, leftover food, etc is compostable waste; and the waste that can't be converted into any valuable products is directly sent to landfills is known as inert waste. An audit brings out the root of the problem and helps in addressing the problem. If a hotel applies for any ecotel or green certificate, then the concerned certification organization sends waste auditors for checking the waste management practices followed. Such waste audits are conducted randomly by the waste audit coordinator without giving any prior notification to the hotels for avoiding any manipulation at the hotel's part (Nath, 2014). However, the hotels not applying for such certification can hire private waste auditors to standardize their waste management practices. It can provide hoteliers with a benchmark from which to establish attainable goals for their waste management program, review and optimize their waste spending in order to cut costs and volumes of waste. This will further facilitate the hotels to follow a zero waste management approach to move a step closer to a circular economy.

CONCLUSION

The production of waste will never cease; we must strive for the appropriate waste management solutions that can be implemented easily. Effective waste management reduces pollution, increases energy efficiency and saves natural resources, which eventually leads to decreased carbon footprint. As hotels are one of the major contributors of waste generated, therefore, it is important that they incorporate sustainable practices in their services.

The waste generated in the hotels can be treated as a resource instead of a liability. It can be utilized to make new products. The organic waste including the kitchen waste (fruits and vegetable scraps) and garden waste can be utilized to produce manure through a process called composting. The organic manure produced can be used to enrich the gardens in the hotel premises. The hotels can also maintain their kitchen gardens where they can grow fruits and vegetables organically using the compost that has been produced in a sustainable manner. The organic waste generated in bulk can also be utilized as one of the raw materials for production of biogas.

Hotel’s paper waste such as discarded tissue papers, tetra packs, magazines, brochures, menus, office paper, packing boxes, newspaper, etc can be recycled to produce handmade paper. This recycled paper can be used for making different products such as diaries, handmade paper bags,folders and holders, gift wrap paper, bookmarks, menu booklets, coasters, table mats, etc.

An alternative solution for utilizing the paper waste is recycling it into paper mache that can be further used to make decorative items, pottery, ornaments, etc.

Sustainably utilizing the waste generated, the hotels can make such green products that can help in cutting down the day to day operations cost. For instance, table mats, coasters, menu cards, gift items, etc can be made from the handmade paper produced. Moreover, they will not have to buy manure for the upkeep of their gardens. The vegetables grown organically in the kitchen gardens would also lower down the hotel expenses to a certain extent. Furthermore, besides reducing the cost of operations, the hotels can also generate revenue by selling these products with their labels.

The hotel management can employ people to make sustainable products through the waste generated and fulfill their **Corporate Social Responsibility (CSR)** too. This would also help the hotels to build their green image by promoting sustainability.

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NOVEL BUSINESS STRATEGIES: SUCCESS TOOLS FOR BUSINESS DEVELOPMENT

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ABSTRACT

In the highly competitive global marketplace, businesses must continually adapt to changing market conditions and innovate to stay ahead of their competitors. The ability of a company to create and implement cutting-edge business plans that spur expansion and improve profitability is one of the most important variables that determines its success. This chapter highlights the benefits of novel business strategies, including their ability to help businesses identify new opportunities for growth, optimize existing operations, and differentiate themselves from their competitors. The ability to identify untapped markets and new customer segments can drive revenue growth and enhance profitability, while optimization of operations can identify cost-saving opportunities and improve efficiency. Novel business strategies also help businesses to maintain a competitive advantage by continually innovating and staying ahead of the curve. This chapter concludes that novel business strategies are a critical success tool for businesses in the highly competitive global marketplace. Companies that prioritize the development and implementation of novel business strategies are likely to achieve long-term success and sustain profitability. In order to keep ahead of their rivals and succeed in the constantly changing business environment, organisations must continuously examine their tactics and adopt a fresh approach.

Keywords: Novel Business Strategies, Business Development, Strategy, Business Growth, Competitive Advantage

INTRODUCTION

To compete in the market and keep ahead of the competition, businesses are continuously working to create new tactics. The term "novel business strategies" describes creative methods that organisations might employ to enhance their goods, services, and general operations. These strategies can help businesses to increase their market share, enhance their profitability, and gain a competitive edge. This chapter discusses the importance of novel business strategies and explore some success tools that businesses can use to develop and implement them. Novel business strategies are innovative approaches that businesses can use to achieve their goals and stay competitive in the market. These strategies involve developing new ideas, processes, and approaches that differ from traditional business practices. Novel business strategies can help businesses to differentiate themselves from their competitors, improve customer satisfaction, and increase profitability.

Success tools are critical for developing and implementing novel business strategies. These tools include market research, customer feedback, innovation, strategic partnerships, social media, business networking, and employee training and development. Businesses can gain insights into consumer preferences, behaviours, and trends through market research and customer feedback, allowing them to create more successful marketing campaigns and increase customer satisfaction.

Innovation involves developing new products, services, or processes that meet customer needs and exceed their expectations. Innovation can help businesses to differentiate themselves from their competitors and improve customer satisfaction. Strategic partnerships involve forming alliances with other businesses or organizations to achieve common goals. Strategic partnerships can help businesses to access new markets, technologies, and resources.

Social media and business networking can help businesses to build their brand, engage with customers, and generate leads. Employee training and development can help businesses to develop a more skilled and motivated workforce, improve efficiency, and reduce costs.

SIGNIFICANCE OF NOVEL BUSINESS STRATEGIES

Businesses that are unable to adapt to the changing business environment run the risk of becoming obsolete. Novel business strategies are essential for businesses to stay relevant and competitive in today's market. They allow businesses to differentiate themselves from their competitors, improve customer satisfaction, and increase profitability. Novel business strategies can help businesses to identify new opportunities, streamline their operations, and develop more effective marketing campaigns.

The corporate sector is an ever-evolving environment where businesses must continuously adapt to stay competitive. Businesses need to establish creative business strategies to keep ahead of the competition and be successful in business development in the modern world, where technology is progressing quickly, globalisation is increasing, and customer needs are continuously changing. The following are some major justifications for why innovative business tactics are important for business growth in the corporate sector:

GAIN COMPETITIVE ADVANTAGE

Novel business strategies can help businesses gain a competitive advantage in their industry. For example, businesses can use technology to improve their operations and processes, reduce costs, and enhance customer experiences. By leveraging novel business strategies, businesses can differentiate themselves from their competitors, increase their market share, and ultimately grow their business.

1. **Create New Opportunities:** Novel business strategies can help businesses create new opportunities in their industry. For example, businesses can enter new markets, introduce new products or services, or partner with other businesses to create innovative solutions. By exploring new opportunities, businesses can expand their customer base, increase their revenue streams, and build a sustainable business model.
2. **Enhance Customer Experience:** Novel business strategies can help businesses enhance their customer experience by offering personalized products or services, providing better customer support, and creating engaging marketing campaigns. Businesses may forge close bonds with their consumers, foster greater customer loyalty, and ultimately boost revenue by putting the customer experience first.
3. **Increase Efficiency:** Novel business strategies can help businesses increase their efficiency by improving their processes, reducing waste, and streamlining operations. By increasing efficiency, businesses can reduce costs, increase productivity, and improve their bottom line.

4. **Adapt to Changing Trends:** Novel business strategies can help businesses adapt to changing trends in their industry. Businesses can utilise data analytics, for instance, to monitor client preferences and modify their goods and services accordingly. Businesses can remain relevant, draw in new clients, and maintain a competitive edge by keeping up with industry trends.

NOVEL BUSINESS STRATEGIES FOR SUCCESSFUL BUSINESS DEVELOPMENT:

Successful business development is crucial for any business to grow and thrive. With the constantly changing business landscape, businesses need to come up with novel business strategies to ensure their success. Here are some novel business strategies for successful business development:

1. **Digital Transformation:** Digital transformation is a novel business strategy that involves leveraging digital technologies to transform business operations, processes, and customer experiences. Corporate business houses can use digital transformation to streamline their operations, reduce costs, and enhance customer engagement. Businesses can benefit from digital transformation by gaining insights into the behaviour and preferences of their customers, which will help them create more successful marketing strategies.

2. **Strategic Partnerships:** Strategic partnerships are another novel business strategy that corporate business houses can use to achieve their business goals. They involve forming alliances with other businesses or organizations to achieve common goals. Strategic alliances can assist large corporations in gaining access to new markets, technologies, and resources. Additionally, they can aid companies in cost-cutting, efficiency-improving, and the creation of new goods and services.

3. **Corporate Social Responsibility:** Corporate social responsibility (CSR) is a novel business strategy that involves incorporating social and environmental concerns into business operations. Corporate business houses can use CSR to build their reputation, improve customer loyalty, and attract new customers. CSR can also help businesses to reduce costs, improve efficiency, and enhance employee morale.

4. **Product and Service Innovation:** Product and service innovation is a novel business strategy that involves developing new products and services or improving existing ones. Innovation in products and services can help corporate businesses stand out from the crowd, satisfy customers better, and boost profitability. Businesses may use innovation to cut costs, boost productivity, and enhance consumer engagement.

5. **Data Analytics:** Data analytics is a novel business strategy that involves gathering and analysing data to gain insights into customer behaviour and preferences, market trends, and business operations. Corporate business houses can use data analytics to make more informed business decisions, develop more effective marketing campaigns, and improve customer satisfaction. Data analytics can also help businesses to identify new opportunities and improve their operations.

6. **Embrace Technology:** Technology is rapidly advancing, and businesses that embrace it can gain a significant advantage over their competitors. By leveraging technology, businesses can streamline their operations, reduce costs, and enhance customer experiences. For example, businesses can use social media platforms to reach a wider audience, implement chatbots to improve customer support, or adopt cloud-based solutions to improve collaboration and data sharing.

7. **Focus on Customer Experience:** Customers are the lifeblood of any business, and providing a great customer experience is crucial for business success. By prioritizing customer experience, businesses can build strong relationships with their customers, increase customer loyalty, and ultimately increase revenue. For example, businesses can offer personalized products or services, provide excellent customer support, and create engaging marketing campaigns.

8. **Innovate:** Innovation is key to staying ahead of the competition and creating new opportunities for business development. By constantly innovating, businesses can introduce new products or services, enter new markets, or develop new business models. For example, businesses can partner with other businesses to create innovative solutions or use data analytics to track customer preferences and adapt their products or services accordingly.

9. **Emphasize Sustainability:** Sustainability is becoming increasingly important for businesses, and incorporating sustainable practices can improve business success. By adopting sustainable practices, businesses can reduce costs, improve their reputation, and attract environmentally conscious customers. For example, businesses can implement green initiatives such as using renewable energy sources, reducing waste, or using eco-friendly products.

10. **Market Research:** Market research is a crucial success tool for business development. It involves gathering and analysing data about the market, customers, and competitors. Market research helps businesses to identify new opportunities, understand customer needs and preferences, and evaluate the competition. This information can be used to develop new products and services, improve existing ones, and create more effective marketing campaigns.

11. **Customer Feedback:** Customer feedback is another important success tool for business development. It involves gathering feedback from customers about their experiences with the business, its products, and services. Customer feedback can be collected through surveys, focus groups, and social media. The consumer experience can be enhanced with this data, which can also be utilised to generate new goods and services and more successful marketing initiatives.

12. **Social Media:** Social Media is a powerful success tool for business development. Businesses may interact with customers, advertise their goods and services, and get client feedback. Social media may be utilised to increase brand recognition, engage consumers, and boost revenue.Businesses can also use social media to monitor their competitors and identify new opportunities.

13. **Business Networking:** Business networking is an essential success tool for business development. It involves building relationships with other professionals and businesses in the industry. Business networking can help businesses to access new opportunities, gain knowledge and expertise, and develop partnerships. It can also help businesses to build their reputation and increase their visibility in the market.

14. **Employee Training and Development:** Employee training and development are important success tools for business development. They entail giving staff members the tools, training, and resources they require to do their tasks well. Businesses may increase customer happiness, cut expenses, and improve operations by investing in employee training and development. Additionally, it can assist companies in hiring more qualified and driven employees.

Corporate organisations always work to create fresh, cutting-edge approaches to compete in the marketplace and keep one step ahead of the competition. For corporate firms to stand out from their rivals, boost customer happiness, and boost profitability, novel business methods are essential.

CONCLUSION

In today's rapidly changing business environment, novel business strategies are essential for businesses to stay competitive and succeed in the market. Novel business strategies are critical for businesses to succeed in the market and achieve their goals. A customer-centric approach, diversification, digital transformation, corporate social responsibility, strategic partnerships, innovation, and data analytics are just a few of the many novel business strategies that businesses can use for success in business development.By leveraging these tools, businesses can differentiate themselves from their competitors, improve customer satisfaction, and increase profitability.

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BRAND LOYALTY: THE CHEAP INVESTMENT

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BRAND LOYALTY

Brand loyalty is when customers prefer one particular brand strongly over all other existing brands.

Brand loyal customers do not need the persuasion to buy the brand since they are already enjoying everything about the brand. They do not bother about other similar brands offering similar products in the market due to their preference and liking towards this one brand.

Therefore it can be concluded: brand loyal customers are dream customers for any brand. But, like all other good things in life, loyalty towards a brand does not come easy.

Harvard Business Review (HBR) has also reported that companies scoring high on brand loyalty & customer loyalty metrics grow 2.5 times faster in revenues in comparison to their industry peers. They have also delivered 2-5 times more returns to their shareholders over a 10 year time frame. Brand Loyalty, which is a long term commitment by consumers to make repeat purchases from a brand is not actually dependent on the pricing of the product which makes it a powerful driver for profit as well as profitability of a brand.

The most important fact why brand loyalty is such an important factor in profitability is that 65% of revenue in most of the businesses come from the existing clients of the organisation. The existing brand loyal customers purchase products 90% more frequently than the new ones. Also, it is much more expensive to do marketing to attract new customers comparative to maintaining or retaining the existing loyal customers.

Meaningful relationship with the brand is what customers keep coming back for over long term. Focusing on building strong customers relationships and improving the experience of the customer with the brand can prove to be very effective in improving brand loyalty. It is thus very important that all businesses look into investing in marketing programs to retain the most valuable asset of the brand: the existing, Brand- loyal consumer base.

WHAT IS BRAND LOYALTY

Brand Loyalty is when the customer continuously purchases from the brand, not because there is no other option, but because they completely trust the brand. Unlike Customer Loyalty which is based on monetary terms- prices and discounts, brand loyalty is mostly based on perception of the customers- Brand Image & Experience. Loyal customers of a brand believe that the brand is better both in quality as well as service than any other competitor present in the market- notably, the price of the product does not matter in this case. The brand-loyal customers may make lesser purchases in terms of numbers but the profit margins on their purchases is much higher.

Brand loyalty, once established, is quite easy to retain, assuming that the product quality and level of service/ experience by the customer remains unchanged. It is also less expensive to retain brand loyalty than customer loyalty for which constantly efforts need to be made like offering low prices and discounts to the customers for retaining them.

WHY ARE CONSUMERS LOYAL TO BRANDS

Brand Loyalty is important, but what drives the customers to stick to a particular brand is a question that needs to be answered to generate their loyalty. Some aspects of a generate contribute to positive promotion of the image of the brand which drives brand loyalty. Customers today have huge expectations from the brands. Some of the reasons why customers choose to stick to one brand over a period of time irrespective of competitor brands having similar offerings are:

High Quality Products: building Brand Loyalty is difficult when the product quality is not up to the mark. Although consumers are more price sensitive, they are still willing to pay more for good quality products. Recent researches suggest that consumers are the most probable to stay with a brand long term when the product quality is superior and the prices fair for the quality they promise to offer. Most consumers are also highly likely to recommend a brand to family and friends which they consider high quality and promote it online as well.

Engaging with the Brand: In the world which is mostly virtual, customers today are looking for human interaction and emotion. The efforts that brands put in engaging the customers go a long way. The storytelling that brands do before selling the products connects the customer to the brand. The direct connection of brands with the customers through online platforms is a great way to build a positive connect. Inviting feedbacks from the customers gives them a sense of being valued along with points to improve for the brand.

Exceptional Customer Service: Most consumers consider the positive experience they have with a brand to be far more influential than advertisement. Researches have also proved that consumers consider experience the most important factor in their purchase decision. Even the best product needs to be serviced well to sell in the end. Customers want to feel respected and valued when they interact with the brand which leads to final purchase decision

Building Brand Loyalty

The fact that repeat buying is way more sustainable for any business model for generating profits than attracting new customers has been proven by various researches time and again. Loyal customers have always been an asset to any organisation for long term. However, to have these customers and keep them with the organisation, a lot of work is required from the organisation to be done.

Brand Loyalty is a combination of good quality, service & experience with the brand. According to a survey done by Yotpo on 2,000 consumers in US to find brand loyalty:

1. 36.5% of consumers said that they spend more on the products of the brand they are loyal to.
2. Almost 60% of loyal consumers said that they also refer the brands that they are loyal towards to their friends and family.

Brand loyalty does not come as easy as it looks by these statistics. Businesses, irrespective of their categories and sizes need to keep pushing themselves to ensure that they maintain the preferred status in the minds and hearts of their customers. Most businesses in the highly competitive market are trying to improve their market share where the products of other competitor brands are hardly distinguishable from each other. To survive in the market, marketing people come up with various tactics and strategies to gain and maintain brand loyalty like studying buying trends, analysing buying patterns and spending data and designing marketing campaigns specifically targeted towards their existing loyal consumers and likely to be loyal customers.

Image Courtesy: https://www.creatopy.com/blog/brand-loyalty/

Following are some of the commonly used strategies to create and sustain the brand loyal consumer base:

1. **Best in Class Quality**

   The most important criteria for generating Brand Loyalty is the quality of the product/service. The big marketing budget, successful marketing campaign and huge celebrity brand endorser will not be able to cover the brand if the quality of the product offered to the customer is poor. Social media will not spare any brand which does not keeps its promise of a superior quality product no matter what. Brands that are consistent in deliver best in class product quality are the ones generating the highest brand loyalty with these consumers becoming endorsers of them through word of mouth publicity and repeated purchases over a very long time period.

2. **Customer Service**

   Exceptional customer service is what makes successful brands stand out in the crowd of other similar competing brands and gain the most loyal customers. Customer service needs investment from the brand in terms of having customer service representatives available 24 x 7, call centres, social media representatives, support staff etc for providing first class service to the consumers which an important driver to brand loyalty and big profits. When the customers feel valued, they keep coming back to the brand. To maximize on the brand loyalty through customer service, they must have easy access to systems that are user friendly so that they can submit their feedback and register complaints along with a dedicated team of employees who are prompt in addressing their issues and take the feedback to improve their systems.

3. **Brand Ambassadors**

   Brands generally hire Brand Ambassadors who act as spokesperson for them in addition to the brand loyalists who provide free advertisement on social media through word of mouth. Apart from a widespread presence on all kinds of networks across all platforms and a strong marketing background, a brand ambassador must be thorough in his knowledge on products and services, a clean professional image and an expertise in building relationships with loyal customers. Adding to this, brand ambassadors that have been most successful in the past have shown to have critical customer gathering skill and competitor knowledge that would help in improving the business of the brand they are associated with.

4. Loyalty Programs

One of the most common and used ways to build brand loyalty over years has been through rewarding the existing customers via loyalty programs. Even when the store credit redemptions, discounts, gift vouchers and free products look like an expensive affair for the brand, we must not forget that the investment for retention of existing customers' loyalty is way less expensive than the marketing efforts we will make for attracting new customers. For premium and luxury brands, it is especially more beneficial to have exclusive discounts for their loyalty program members which may prove to be the right incentive for them to choose the higher priced brand over the lesser expensive competitors.

5. Online Community

As the e-commerce industry continues to grow in India & Worldwide, it has become essential to build an online community which becomes a driver for brand loyalty among members across all kinds of businesses. Unlike the television or other forms of static advertisements, social media through its various tools has the ability to dig deeper into connections with customers at personal level in various ways. Giving them glimpses of product making behind the scenes to live streaming, webinars, online Q& A sessions, competitions for the customers with gift vouchers and other rewards, online community building may be done in many ways than one and suit the needs of all kinds of customers. It provides an easy platform to connect with the consumers who spend a lot of their conscious time online and thus provide resolutions to all their doubts about the product and brand. It can also convert a potential customer to an actual customers by answering to the queries which thus results in conversion to purchase of the product.

6. **Engage Customers**

When a brand connects with the customers, it gives them a sense of belonging and community. By sharing the recent and exciting developments, opinions, news about the brand, the comers get enthusiastic and engaged with the brand. Customers are the most likely to have positive associations with the brand when they feel involved with the organisation in one or more ways.

Although the Pareto principle says that 80% of results come from 20% of efforts, for many brands the difference between the business generated by their loyal customers and the other is much more steeper. These customers are the most effective way to grow the business economically. What customers are usually looking for with a brand is the connect with them which is the easiest through social media. Finding out ways to engage them with the brand so that they feel a sense of belongingness is one of the most effective way to build customer loyalty. A simple Thank you note, Happy Birthday/ Anniversary message may do the trick sometimes.

7. Consistency

Consistency is one of the important factors in creating brand loyalty. Customers coming back to a brand are looking for a similar experience with the brand that they had earlier which is why they came back in the first place. The promise that the brand has made that they will deliver it every time is what builds the confidence of the customer towards a brand translating into brand loyalty. Delivering more than what a brand promises is a delight for the customer which makes them stick to the brand but not delivering the promise may be a major turn-off. McDonalds for example is a brand that has been the most consistent in their promise. They deliver the same kind of experience when the customers goes to an outlet in Europe or in India and thus has been immensely successful in the past years.

8. Logo's & Taglines

Brand Logo's & Taglines are an important tool in Brand Building. They become consistent with the brand personality & image over a period of time and customers start identifying a brand with its logo and tagline. The colour palette, font, images etc in a logo should be carefully designed keeping in mind what is to be conveyed through them to the customers. The logo on all the products is also considered a sign of consistency and helps in building positive brand association. Creating uniformity in all the offerings makes customer relate to the product in a much better way. Designing the perfect logo & tagline is most all about how creative it is or may be complicated it is. Most customers will relate to the simplest logo and tagline in comparison to the complicated ones. Nike has been a classic example of how impactful a simple logo can be for brand recognition & recall & Thumbs up for how an impactful tagline can boost the sales of a brand to the next level .

9. Social Media Influencers

Although Brand Ambassadors have proven to be remarkable in building Brand Loyalty, they are expensive. It is easy in the internet world to make a similar kind of impact through social media influencers. Celebrities have a very strong image of themselves already and even if this image is consistent with the brand image, one wrong personal move may turn out to be detrimental for the brand. Social media influencers are comparatively a safer bet in this regard. Customers are increasingly relying on the online feedback of not just the people they know, but the influencers who become popular through social media and a lot of times just the feedback of normal common people they don't know at all. Social recommendations are considered to be one of the most reliable testimonial by the customers recently. Identifying an influencers who has an audience that is the target audience of the brand wisely can turn out to be a great way to build brand image and loyalty in long run.

WHY IS BRAND LOYALTY IMPORTANT

Brand Loyalty is important for may reasons. Some of the reasons are:

1. **Repeat customers normally spend more amount of money than new customers.** The obvious reason is that they trust the brand and its products & services because of their positive past experience with the brand. In fact, with time, the amount of money that they spend in a single shopping trip increases over time since their level of satisfaction also goes up.

2. **Loyal customers yield higher conversion rates. The** Existing loyal customers on an average have a conversion rate of approximately 60 to 70 percent contrary to the 5 to 20 percent conversion rate of the new customers. Therefore, loyal customers generate much more value for a brand than a new customer looking for its products.

3. **Customer loyalty towards Brands boosts profits.** The more loyal customers a brand has, the better are their profits. Researches have proved the fact that a 5% increase in customer retention may improve the profits of the business by 25 to 95 percent.

4. **Retaining customers is cheaper than attracting new ones.** While attracting new customers is important, it ia also expensive – approximately five times expensive than retaining the loyal

customer. This, retaining existing customers is much more cost- effective and generates higher profits at much lower costs.

5. **Loyal customers are regular shoppers.** Since the loyal customers have already experienced the brand in a positive manner, they have a tendency to shop more frequently than the new customers. This is particularly applicable during the festive season when the customers are looking for gifts and other products and spend much more than they do during the entire year otherwise.

6. **Brand loyalty helps planning ahead.** The existence of loyal customers gives the brand a leverage to make better decisions in anticipation looking at the previous purchase data of these customers. The brand can thus effectively plan their finances and marketing activities for the next cycle.

Image Courtesy: https://visme.co/blog/brand-loyalty/

BUILDING BRAND LOYALTY THROUGH SOCIAL MEDIA

If a brand wants its customers to keep coming back, they will have to develop a positive connect with the customers that they value as meaningful. Social media seems to be a perfect place to build the kind of relationships between brands & consumers. Brands can adopt many strategies to build Brand Loyalty through Social Media:

1. **Being Responsive**

   Customers often have questions related to products, services, warranty/ guarantee, post sales services etc for the brand which they put up as comments on social platforms like Facebook messenger, tweet at the brand etc. While responding to every customer seems like a huge task, engaging with as many as possible is important. The response of a brand clearly gives a message that they care for the customers which builds Brand Loyalty. The younger generation is particularly sensitive about brands responding to them and have inclination towards brands that are more responsive on social media than otherwise as proved in various studies. Brands like Starbucks have building a large Brand Loyal customers base by being prompt in replying to comments of customers on social platforms giving a sense of caring and belongingness to the consumers.

Image Courtesy: https://artplusmarketing.com

2. **Sharing Positive Customer Feedback**

   Satisfied customers do share positive feedback with the brands through social media platforms. It is important to share these reviews publicly. Sharing positive reviews may not just attract new customers, it will also reinforce the trust of the existing customers in the brand. The opinion of other customers are valued by most people, especially the ones that have used the brand. Brands may also ask for reviews by the customers buying their products directly and thank them with message/ mail for posting a reply which will encourage them to stay connected with the brand. The reviews may then be posted on social media handles and online websites for others.

3. **Sharing User-Generated Content**

   Another way to generate brand loyalty through social media is by sharing user-generated content. User- generated content is the photos, videos or any other content that customers create through the products of the brand. This content since is generated by the consumers themselves and not the brand, unlike advertisements, builds the trust of customers. Inviting users to tag the brand when they are using their products or creating branded hashtags can help in easy identification of the content thereby reposting on the brands own social media handles. Sharing the content frequently also encourages the customers to create the content more frequently as it gives them a little publicity as well when they have their content posted on the brands official social media. Many brands have designed campaigns encouraging customers to post their pictures and videos with the products and tagging them on social media and subsequently reposting the content gaining wide publicity.

4. **Keeping Customers in Loop**

   Making customers feel like they are part of the brands by keeping them updated of what is going on with the brand and posting ‘behind the scenes’ videos is a great way to build Brand Loyalty. Customers rate honest and transparent brands very highly and when a brand is open about their trade practices, it encourages positive relationship with the brand. Social media platforms is a perfect place to take the customers behind the scenes. Posting photos or videos of office space, product development, making of the product, interview of the employees, events in the organisation etc are ways to do that. Most luxury brands keep updating videos on how their products are made to keep customers engaged with the brand and value the brand that generates Brand Loyalty.

5. Being open about Brand's values

Customers are interested in the brand values of a brand becoming associated with it. It is easy for them to associate with brands that share similar values & beliefs as them encouraging Brand Loyalty. Creating posts about the value system and how an organisation is following the beliefs will show the customers what the brand stands for. Corporate social responsibility events are a great way to show the same to the customers. For example brands that claim to be organic can show through their social media posts how the products are made in an organic way free of chemicals thus reinforcing the same in the minds of customers. It is also important that the content shared on the social media is genuinely about the brands value and promise otherwise in the long run, customers will be able to make out the false claims of the brand which may prove to be detrimental for the brand image.

6. Partnering with a Social Media Influencer

Most users of the Social Media prefer getting product related information form the influencers rather than from the brands directly. Customers trust the influencers they are following and look to them for product & brand related information and advice. Therefore, if an influencer has all positive things to say about a brand and loves it, there is a very high probability that their followers will start to love the brand as well. Finding the right influencer is a crucial factor in building brand loyalty. The first step is to find one that is relevant to the image of the brand, for example someone who is popular with the target audience of the brand or one who specialises in similar kinds of products that the brand offers. A cosmetic brand, for example, would have a beauty influencer as the most appropriate candidate to advertise their brand. The influencer has to convince the customer that they use the product themselves and talk about the results/ feel of the products along with product features and speciality if any to encourage their followers to try the product as well.

7. Using Dynamic Ads

Brand Loyalty cannot be build overnight but over time. The more the customers use a product repeatedly and get satisfied with it and derive value, the more loyal they will be towards the brand. Dynamic ads on social media encourages users to return and purchase a product by showing them the products viewed by them earlier and similar other product options to choose from. It is easy to set it up on Facebook & Instagram by connecting the product catalogue of the brand with Facebook and setting the ad template. Once this is done, Facebook with use its algorithm to show relevant products to the customers based on the previous behaviour on the site and products browsed by them earlier.

8. Retargeting Users with Custom Audience

Once the customers become aware about the brand, business can be boosted by retargeting the audience. Retargeting is when advertisements are shown only to users who have previously shown interest in the brands products. While retargeting, customers may be given incentive that they are looking for to keep coming back to the brand. For example, brands can give exclusive offers to the customers who have shown interest in a certain product previously. Retargeting may also be used to inform the customers about a special offer or price drop on the product that is lying in their cart and hasn't been bought yet. Retargeting may be customised to a huge extent like brands can only target the customers who have clicked on their product advertisement earlier on a website and provide various offers to them. By giving customers a reason to choose their products repeatedly over others is a way to build Brand Loyalty.

TYPES OF BRAND LOYALTY

Even though the term Brand Loyalty seems to be an all-inclusive term for loyalty of its customers, it is not actually true. Actually, there are many different types of Brand Loyalty. It may differ from one individual to another, also it may differ for the same person based on situation as well. Some of these different types of brand loyalty are:

1. Price Loyalty

A price bargain has always been the most attractive part of all kinds of marketing activities. Customers typically consider a discount over almost everything else and consider 'Value for Money' the most important while purchasing. This kind of Brand Loyalty though, lasts only as long as the deal and once the competitor decides to lower down the price, the customer will swiftly move there without hesitation. It is a good way to gain customers when a brand is looking to improve their market share as these are the customers who can be easily attracted with unbeatable prices. If the future strategy is right, brands may turn them into loyal customers by continuously providing value for money through their products.

2. Benefits Loyalty

Even though the money aspect is the driving factor to attract new customers, they also look for the other benefits along with the lesser prices. Exclusive benefits like Loyalty Programs, memberships, referral bonus points/discounts, discount coupons/ vouchers, birthday/anniversary discounts have turned out to be important factors for most of the brands to not just attract new customers but also retain them in long run because of the benefits they provide. The frequent flyer programs of many airlines have proven to be a great example of generating high Brand Loyalty as an example.

3. Convenience Loyalty

These are the customers who buy from the brand just because it is more convenient for them to do so. In this fast paced world where life is already quite difficult, customers may sometimes look for only convenience when they go out to shop and a brand which makes their shopping experience smoother, even by the slightest efforts, may turn out to be a deal winner. These category of consumers are not really price sensitive although value is something every customer looks for. A friendly customer service, support to a social cause, eco-friendly products/ packaging, organic products etc may turn to be a great incentive for them to buy the product even when it might not be the cheapest in the market. The mobile apps for many restaurants/ cafés have made it more convenient so that the customer can order and pay on the app and needs not to stand in a queue for placing the order. The app also tells the history and gives suggestions based on the previous purchases making repeat order fairly only one click away.

4. Satisfaction Loyalty

Nothing can be a better driver to Loyalty of a customer than satisfaction. Customers who are satisfied with the overall product and experience of a brand are highly likely to come back even when there is no incentive at all. Proving high quality service may generate this kind of loyalty without any extra efforts on the Brand's side. Even though brands may not take it easy as it is as easy to lose the trust which will easily shift them to the competitors. Consistency is the key not just to acquire customers but also to retain them as Loyal customers over a long time.

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STRATEGIES IN INTERNATIONAL MARKET

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ABSTRACT

Entering international markets can be a great opportunity for businesses that are seeking to expand their reach and grow their customer base. However, entering a new market can also be a challenging and complex process. Companies need to develop a comprehensive strategy to navigate the target market's unique cultural, legal, and economic landscape. In this chapter, we will explore different strategies for entering international markets, including exporting, licensing, franchising, direct investment, etc. We will discuss the advantages and disadvantages of each approach and provide examples of companies that have successfully used these strategies to enter new markets. By the end of this chapter, you will have a better understanding of the different options available for entering international markets and be equipped to make informed decisions about which strategy is best for your business.

Keywords: International market, Foreign Trade, Business Strategies, Trade and Business, Advantages and Disadvantages of foreign trade.

INTRODUCTION

A business is an entity that deals with engagement in commercial, professional or industrial activities with the basic objective of earning a profit. Businesses may be of various kinds like partnerships, sole proprietorships, joint stock companies, co-operations, etc.

The fundamental goal of businesses is to create value by producing goods or providing services that are used by customers to satisfy their needs and wants. In order to achieve said goal, these businesses have to carry out different activities like production, sales, marketing, financing as well as management.

A business is able to operate in various sectors of the economy ranging from agriculture, healthcare, manufacturing, technology, as well as retail. Their scale of operation can also differ based on the nature of the business' good or service. In addition to creating value for consumers, businesses also play a vital role in the development of an economy. They do so by providing employment, increasing income, boosting the overall GDP etc.

TRADE AND BUSINESS

Although used interchangeably, trade and business have two separate meanings. Trade is a relatively narrow term as compared to business. Business is an umbrella term for all activities carried out in order to make profit. Trade is one of the main elements of business.

DEFINITIONS OF TRADE

Adam Smith "The voluntary exchange of goods and services between individuals or nations." In his book "The Wealth of Nations," Smith argued that trade is mutually beneficial because it allows individuals and nations to specialize in the production of goods and services in which they have a comparative advantage.

Paul Krugman “The exchange of goods and services across international borders." Krugman has argued that trade can bring benefits to both developed and developing countries, but that it can also lead to economic disruption and inequality if not managed properly”

David Ricardo, "Exchange of goods and services between countries based on comparative advantage." In other words, countries should specialize in the production of goods in which they have a comparative advantage, and then trade with other countries for the goods in which they do not have a comparative advantage.”

Peter Drucker "The fundamental economic activity that drives the growth and prosperity of nations." Drucker has argued that trade can create wealth and improve living standards, but that it can also be a source of political and social tension if not managed properly.”

In simpler words, trade can be explained as the voluntary exchange of goods and services between individuals or nations. Trade can bring benefits to both developed and developing countries, including economic growth, improved living standards, and poverty reduction. However, trade can also lead to economic disruption, inequality, job losses, and environmental degradation if not managed properly. Proper management of trade is crucial for its success and to avoid negative consequences.

MARKET

In the general sense, a market is a place or environment, wherein goods and services are bought and sold in exchange for money. In a market, buyers and sellers come together to negotiate prices and quantities of goods or services. The price of a product or service is typically determined by the interaction of supply and demand. In a marketplace that has a limited supply of a product or service, the price of the same will usually increase. On the other hand, if there are many sellers but only a few buyers, the price decreases. This is based on the law of demand which states that when the supply of a commodity is high, its demand is low and vice versa. Markets can be local, national, or global in scope, and they can specialize in particular types of goods or services.

DEFINITIONS OF MARKET

Peter Drucker "A market is an arena in which commercial exchange occurs."

Milton Friedman “A market is a process by which the prices of goods and services are established through the interactions of buyers and sellers."

Kotler and Armstrong "A market is a collection of individuals or organizations that have needs and wants for products and services and the ability, willingness, and authority to purchase them."

Charles Hill and Gareth Jones “A market is a social institution that facilitates the exchange of goods and services among its members."

INTERNATIONAL MARKET

International business refers to the commercial activities that involve transactions, exchange of goods and services, and investments between different countries. It includes various activities like the movement of goods and services beyond the boundaries of one country. It also involves taking up the processes of sales, marketing, finance and other such business related functions that help in enhancing the operations of a business.

International business is often conducted by multinational corporations (MNCs), that have control and operations in countries other than their own. These companies typically have a global strategy and operate across different cultures, legal systems, and economic environments.

Success in international business demands for businesses to be able to adapt to changing conditions. They must be able to quickly modify their operations according to the needs of the environment they are in. Local laws, customs as well as preferences need to be studied, so as to understand the requirements of the people.

After the occurrence of globalization, it has become highly necessary for businesses to expand their functioning and enter the global market. By doing this, it not only helps the economy of their country to grow, but also aids in resource exchange. The opportunities of expanding reach, accessing new markets and widening customer base are offered to businesses through international trade.

Importance Of Entering The International Market

1. Access to New Markets

One of the most important benefits of international business is that it provides companies with access to new markets. By expanding into new countries, businesses can tap into new customer bases and gain access to resources that may not be available in their home country. This can help businesses diversify their revenue streams, reduce their dependence on a single market, and expand their customer base.

2. Increased Profitability

International business can often lead to increased profitability by allowing businesses to take advantage of economies of scale, improved efficiency, and access to lower-cost resources. For example, a company that produces goods in a low-cost country can sell them at a higher price in a high-cost country, increasing its profit margins. Additionally, international business can help companies remain competitive by reducing costs and improving their bottom line.

3. Innovation

International business can promote innovation by exposing companies to new ideas, technologies, and business practices. Companies that operate internationally are often exposed to new products, services, and technologies that they may not have encountered otherwise. This can help businesses stay at the forefront of their industry and drive long-term growth.

4. Access to Talent

International business can provide access to a larger pool of talent, which can be especially important in industries that require specialized skills or knowledge. By operating in different countries, businesses can tap into a diverse pool of talent and gain access to different perspectives and ideas.

5. Global Supply Chain Management

The international business allows companies to source materials and products from different countries, which can help them reduce costs, improve quality, and mitigate supply chain risks. For example, a company that produces goods in one country can source raw materials from another country at a lower cost. This can help the company reduce costs and improve its bottom line.

6. Cultural Exchange-

International business can promote cultural exchange and understanding by bringing people from different countries and cultures together. By working with people from different backgrounds, companies can gain a better understanding of different cultures and ways of doing business. This can help promote peace, stability, and mutual respect between nations.

International business is important because it enables companies to expand their reach, access new markets and resources, and remain competitive in an increasingly globalized world. It also helps drive economic growth and development by promoting trade, investment, and cross-border cooperation.

PREREQUISITES FOR TRADE AND BUSINESS IN THE INTERNATIONAL MARKET

Expanding a business into the international market can be challenging, but with the right strategies in place, it can be a profitable venture. Here are some strategies that businesses can implement when entering the international market:

1. Research the Market-

Before entering a new market, it's important to research and understand the culture, regulations, competition, and consumer behavior of the target country. This will help businesses to tailor their products and services to meet the needs and preferences of the local population

2. Develop a Strong Brand

A strong brand can help businesses stand out in a crowded market. It's important to create a brand that is relevant and appealing to the target audience, while also being culturally sensitive and appropriate.

3. Build Strong Relationships

Relationships are key in the international market. It's important to build strong relationships with suppliers, partners, and customers. This can be done through networking, attending industry events, and building a strong online presence.

4. Invest in localization

Localization involves adapting products, services, and marketing materials to meet the specific needs of a local market. This includes translating content into the local language, using local images, and incorporating local customs and traditions.

5. Be Flexible

International markets can be unpredictable, so it's important to be flexible and adaptable. Businesses may need to modify their strategies based on changing market conditions, customer feedback, and new regulations.

6. Hire Local Talent

Hiring local talent can help businesses to better understand the local market and culture, as well as build strong relationships with local partners and customers.

7. Consider Joint Ventures

Joint ventures with local companies can help businesses to navigate the local market and gain access to local resources and expertise.

8. Implement Effective Communication

Effective communication is key in the international market. Businesses should be able to communicate with local partners and customers in their language and in a way that is culturally appropriate.

9. Manage Logistics

Logistics can be a challenge when entering a new market. Businesses need to ensure that they have a reliable supply chain, transportation, and distribution system in place to ensure that products and services are delivered on time and in good condition.

10. Stay Compliant

Businesses need to ensure that they comply with local laws and regulations, including taxes, employment laws, and product safety standards. This will help to avoid legal issues and protect the reputation of the business.

STRATEGIES THAT A FIRM CAN USE IN ORDER TO CARRY OUT TRADE AND BUSINESS INTERNATIONALLY

1. Exporting

Exporting involves producing goods or services in one country and selling them to customers in another country. This can be done directly or indirectly through intermediaries such as agents or distributors.

For example, Ford Motor Company exports vehicles to various countries worldwide, including Canada, Mexico, Europe, China, and the Middle East. Ford has established manufacturing facilities and distribution networks in key regions around the world.

2. Licensing

Licensing involves granting the right to use a company's intellectual property, such as patents or trademarks, to a foreign company in exchange for royalties or other payments.

For example, Walt Disney Company is a media and entertainment company that licenses its Intellectual Property (IP) to third-party companies in exchange for royalties or other compensation.

3. Franchising

Franchising is similar to licensing but involves the transfer of a complete business model, including products, services, and operating procedures, to a foreign company in exchange for fees and royalties.

For example, McDonald’s Corporation. McDonald’s is a multinational fast-food restaurant chain. McDonald’s operates a franchise model where independent business owners are granted the right to use the McDonald’s brand, recipes, and business system in exchange for a fee and ongoing Royalties.

4. Joint Ventures

Joint ventures involve forming a new company with a foreign partner to undertake a specific business activity. This can help companies leverage the knowledge, expertise, and resources of their partners.

For example, Huawei-Deutsche Telekom is a joint venture between Chinese and German companies in the telecommunications industry.

5. Direct investment

Direct investment involves establishing a wholly-owned subsidiary or acquiring an existing company in a foreign market. This can be a more risky and expensive method, but it provides greater control and potential for growth.

For example, Walmart acquired Flipkart, an Indian e-commerce platform, to expand its business in India

6. Strategic Alliances

Strategic alliances involve forming partnerships with other companies in a foreign market to share resources, knowledge, and expertise. This can help companies reduce costs and risks while gaining access to new markets and customers.

For example, Starbucks and Alibaba formed a strategic alliance to integrate Starbucks' digital platforms with Alibaba's online platforms in China, enabling Starbucks to expand its e-commerce presence and reach more customers

7. Greenfield Investment

A Greenfield investment involves building a new facility, such as a factory or office, in a foreign market. This can be a costly and time-consuming method, but it provides greater control over operations and allows the company to tailor its products and services to local market needs.

For example, Amazon build new data centers in many countries around the world to support its cloud computing and other online services

8. Mergers and Acquisitions

Mergers and acquisitions involve purchasing an existing company or merging with a foreign company to gain access to its markets, customers, and resources. This can be a quick and efficient method, but it can also be expensive and risky.

For example, Nestle, the Swiss multinational food and beverage company, acquired Pfizer Nutrition, the infant nutrition business of Pfizer in 2012. The acquisition helped Nestle expand its portfolio of infant nutrition products and strengthen its presence in emerging markets

9. E-Commerce

E-commerce involves using online platforms to sell products or services to customers in foreign markets. This can be a low-cost and convenient method, but it requires effective marketing and logistics to reach customers in different countries.

For example, Amazon is the world's largest online retailer, offering a wide range of products and services to customers around the globe. Founded in the United States in 1994, Amazon has expanded its operations to more than a dozen countries, including the United Kingdom, Germany, Japan, China, and India.

10. Turnkey Projects

Turnkey projects involve providing a complete solution, such as a factory or infrastructure project, to a foreign customer. This can be a lucrative method, but it requires a high level of expertise and experience in a specific industry or sector.

For example, in the early 2000s, a consortium of companies from China, the United States, and the United Kingdom worked on a turnkey project to build the Beijing National Stadium, also known as the Bird's Nest, for the 2008 Summer Olympics. The project involved the design, engineering, procurement, construction, and commissioning of the stadium, which was completed in 2007.

11. Management Contracts

Management contracts involve providing management services, such as operating a hotel or a hospital, to a foreign customer. This can be a low-risk method, but it requires a strong reputation and proven expertise in a specific industry or sector.

For example, Marriott International is a global hotel company that operates over 7,600 properties in 133 countries. The company has entered into management contracts with various management companies to operate its hotels in foreign markets.

Each of these methods has its own benefits and challenges, and the choice of method will depend on a company's goals, resources, and market conditions. A company may also use a combination of methods to enter the international market, depending on the specific circumstances.

CASE STUDY OF A COMPANY THAT HAS SUCCESSFULLY EXPANDED ITS BUSINESS INTO INTERNATIONAL MARKETS:

Case Study: Starbucks Corporation.

Starbucks Corporation is a Seattle-based coffee company that has expanded its business into international markets, with over 30,000 stores in 78 countries. The company has been able to grow its business by adapting to local cultures and tastes while maintaining its core brand values.

One of the key strategies that Starbucks has used to expand internationally is through partnerships and joint ventures. For example, Starbucks partnered with Tata Global Beverages to open stores in India, and with Mexico's Alsea to expand its presence in Latin America. By partnering with local companies, Starbucks has been able to navigate local regulations and cultural differences, while leveraging the expertise of its local partners.

Another important strategy that Starbucks has used is to adapt its menu to local tastes and preferences. For example, in China, Starbucks offers a range of tea-based drinks and mooncakes during the Mid-Autumn Festival, while in India, it offers a range of vegetarian food options. By adapting its menu to local tastes, Starbucks has been able to appeal to a wider range of customers, which has helped it to gain a foothold in new markets.

In addition to adapting its menu, Starbucks has also invested heavily in training its staff to be culturally sensitive and to understand local customs and traditions. This has helped the company to build relationships with local communities and to gain a reputation as a responsible and ethical company.

Overall, Starbucks' success in international markets can be attributed to its ability to adapt to local cultures and tastes while maintaining its core brand values. By leveraging partnerships and joint ventures, adapting its menu, and investing in staff training, the company has been able to build a global brand that is recognized and respected in markets around the world.

Advantages Of Trade In The International Market

Entering the international market can offer a range of advantages for businesses, including:

1. Increased Revenue

Expanding into international markets can provide new opportunities for revenue growth, as businesses are able to tap into new customer segments and markets. It increases their profitability, which will further help them try out new ventures.

2. Diversification of Risk

By expanding into multiple international markets, businesses can diversify their risk and reduce their dependence on any one market. It divides their risk into several other markets which decreases their chances of bearing a loss. It also helps businesses focus on the specific needs of the market through market segmentation.

3. Access to New Customers and Markets

The international expansion allows businesses to reach new customers and access new markets, which may be growing faster than their domestic market. At times, a product or service may not have demand in the home country due to its abundant availability. These resources can be used as export in order to have a larger clientele.

4. Access to New Resources and Talent

International expansion can provide businesses with access to new resources and talent, such as lower-cost labor, new technology, and innovative ideas. Business Process Outsourcing, commonly known as BPO, is a fast-growing sector. It is when one business outsources activities in order to focus on its core functions.

5. Increased Brand Recognition

A business is able to build a strong brand name for itself by expanding its operations into the international market. It gives them increased prospects for customers. Marketing the product outside the home country is a great business strategy for expansion and diversification.

6. Increased Competitiveness

Expanding into international markets can help businesses to stay competitive by exposing them to new market trends and innovative ideas, and by providing opportunities for collaboration and partnerships. Entering the international market can offer significant advantages for businesses looking to grow and expand their operations.

Disadvantages of Trade in International Market:

While expanding into international markets can offer many advantages, it also comes with several disadvantages and risks. Here are some of the potential drawbacks of international market business:

1. Higher Costs

Expanding into international markets often involves higher costs due to factors such as logistics, transportation, tariffs, and import/export regulations. International trade can be a costly affair and may often lead to losses. Businesses need to very carefully navigate and enter these markets.

2. Cultural Differences

Doing business in a foreign country can be challenging due to cultural differences, language barriers, and different business practices and customs. Adapting to new cultures may prove to be a hurdle when it comes to expansion in international markets. It challenges companies to quickly get accustomed to their cultures in order to succeed.

3. Political and Legal Risks

When a business decides to go international, it does not only have to comply with its home country's rules but also has to make sure that the rules of the countries in which it plans to carry out business are not broken. If politics and legality get involved, it can be a threat to the business.

4. Supply Chain and Logistics Challenges

Operating in multiple countries can create complexities in supply chain and logistics operations. The supply chain for international business is a very time-consuming and complex one. It may require loads of funds. At times, goods may also be hampered or lost during transit.

5. Currency Fluctuations

Conducting business in multiple currencies can expose businesses to currency fluctuations. Currency fluctuation means when the value of one currency increases or decreases as compared to another. Due to this, the balance of trade is affected. In turn, having an adverse effect on the country's profit.

6. Increased Competition

Competition is one of the biggest factors that can make or break a product's demand. If there is already high competition for a product or service that a business is willing to offer, it can lead to the failure of the business. Standing out in a huge number of sellers of the same product or service is a tough task.

7. Quality Control Issues

Maintaining quality control can be challenging in international markets, especially if production processes and standards are not aligned with local regulations and requirements.

CONCLUSION

All in all, expanding into international markets requires careful planning, research, and a strong understanding of the risks and challenges involved. Businesses must be prepared to navigate cultural, political, and regulatory differences, as well as potential supply chain and logistics challenges and competition. By carefully weighing the prospects of international expansion, businesses can make informed decisions about whether and how to enter new markets. International market strategies are essential for businesses seeking to expand their operations globally. The right strategy can help a company overcome the challenges associated with entering new markets and increase their chances of success. Effective strategies include conducting thorough market research, adapting products or services to local market preferences, building strong relationships with local partners, and having a clear understanding of cultural differences. A company that successfully implements a well-thought-out international market strategy can benefit from increased revenue, improved brand recognition, and a stronger competitive position. However, it's important to note that no single strategy is guaranteed to work in every market, and businesses must be willing to adapt and refine their approach as they navigate the complexities of international expansion.

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PURCHASE DECISION IN ONLINE RETAILING: AN OUTCOME OF DESCRIPTION, RATINGS AND REVIEWS BY CUSTOMERS

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ABSTRACT

This study aimed to investigate how product attributes, ratings and reviews effect the purchase decision of consumers in online retailing. E-commerce is rapidly changing the shopping habits of the consumers and shaping the future of retail industry. This research used an online survey of 200 respondents by a structured questionnaire. The finding of the study is that product description, consumer ratings and reviews play a vital role in the buying decision of consumers.

Keywords: Product Description, Online Ratings, Online Reviews, Online Retailing, Purchase Decision, Purchase Behaviour

INTRODUCTION

The objective of this research paper is to examine the effect of product description, online ratings and reviews on purchase decision in an online retailing.

The importance of e-commerce in our daily lives has increased over the past several years, and it is significantly altering consumer shopping behaviors. Customers can remotely browse, choose, and buy products and services through online retailing processes.

A product description is the marketing copy that outlines the advantages of the product, clarifies what the product is and why it is valuable to buy, and specifies the product's features.

Online reviews provide a wealth of knowledge about consumers' tastes, which has a significant impact on their purchasing choices. Customers are able to offer their opinions on the good or service they have used.

Purchase decision refers to the decision-making process that a consumer goes through after determining a need, generating possibilities, and selecting a particular product.

EFFECT OF PRODUCT DESCRIPTIONS, RATINGS AND REVIEWS ON PURCHASE DECISION IN ONLINE RETAILING

Online product reviews can have a significant impact on e-commerce since prospective online consumers routinely examine online reviews from past customers before making their purchase decisions. 90% of consumers read internet evaluations, and 83% of them feel that these opinions have an impact on their choices, according to a survey (Channel Advisor, 2011).

Consumers became accustomed to online shopping as e-commerce websites evolved. Before making a purchase on an e-commerce website, consumers are accustomed to using online reviews as a basis to decide whether or not to purchase.A website with customer evaluations has a better probability than one without of turning visitors into buyers.By encouraging prospective customers to make more certain decisions about their purchases and removing confusion, reviews shown on websites boost conversion rates. Positive customer evaluations can have a significant impact on sales because so many consumers currently rely on them while looking for goods or services.By providing customers with information about a good or service they are thinking about buying, ratings and reviews play a vital role in e-commerce and can eventually result in higher sales.

REVIEW OF LITERATURE

How are Consumers Affected by Taste and Hygiene Ratings When Ordering Food Online? A Behavioural and Event-Related Potential Study (Wang, Cuicui; Li, Yun; Luo, Xuan; Fu, Huijian; Ye, Ziqi; Deng, Guangwei).This study looked at how ratings for flavour and hygiene together affected people's decisions to order food online. Ratings for flavour and hygienic practices are given varied weights while placing online food orders by combining behavioural and ERP techniques.

"Worse Than What I Read?" The External Effect of Review Ratings on the Online Review Generation Process" (Young Joon Park 1 , Jaewoo Joo 2 , CharinPolpanumas 3 and Yeujun Yoon 4) This study looks into whether and how the review ratings of others affect how customers generate online reviews. Focus is placed on the disparity between the ratings provided by anonymous reviewers and the ratings provided by actual customers.

Emotion as signal of product quality Its effect on purchase decision based on online customer reviews (Xiaopan Wang, Junpeng Guo and Yi Wu, Na Liu) By using the emotional content of online customer reviews as a marker of product quality, this study shows the beneficial effects of the emotional content of reviews on perceived product quality and subsequent beneficial influence on purchase decision.

Are negative and positive reviews regarding apparel fit influential? (Eonyou Shin, Telin Chung and Mary Lynn Damhorst) The findings of this study suggest that online merchants that offer garment products that demand a more tactile feel for product evaluation should think about encouraging favourable fit ratings because positive reviews have a higher potential for influence than negative ones.

The Impact of Online Consumer Reviews on Online Sales: The Case-Based Decision Theory Approach (M. Huang1 & A. D. Pape 2). Each customer who has made a purchase in the past has received a rating from previous vendors. To counter the possible danger, sellers can set a minimal standard for the favourable rate of purchasers.

Online reviews generated through product testing: can more favourable reviews be enticed with free products? (Ina Garnefeld1 &Tabea Krah1 & Eva Böhm2 & Dwayne D. Gremler) Product testing has a good effect on review scores but a negative impact on review quality as there are more reviews that have already been published.

The impact of online reviews on e-commerce sales in India: a case study (Mithun S. Ullala, Cristi Spulbarb, Iqbal Thonse Hawaldarc, Virgil Popescub and Ramona Birau). The results in Tier 1 cities show that reviews have a favourable impact on purchasing decisions. The empirical results indicate that online reviews have an impact on consumer sentiments and can have a big impact on e-commerce sales in India.

Does Online Ratings Matter? An Integrated Framework to Explain Gratifications Needed for Continuance Shopping Intention in Pakistan (Muhammad Waleed AyubGhouri1,Linchen Tong 2,* and Muhammad Ali Hussain) According to this study's findings, a high online rating level improves the direct influence of satisfaction and convenience on future intention. Future researchers and e-commerce shopping platforms should consider the theoretical and practical implications, which are outlined.

VALENCE AND ATTRIBUTE REPETITION IN NEGATIVE SETS OF ONLINE REVIEWS: (WHEN) CAN POSITIVE REVIEWS OVERCOME NEGATIVE ONES?

(Ana Isabel Lopes, Nathalie Dens, Patrick De Pelsmacker) The findings indicate that an increase in favourable ratings strengthens the desire to book a room at the hotel. However, this objective only turns out well when the compliments are for various qualities.

THE EFFECTS OF PERCEIVED QUALITY AND USEFULNESS OF CONSUMER REVIEWS ON REVIEW READING AND PURCHASE INTENTION (Heesook Hong, Jeju, Hye-Shin Kim, Sharron J. Lennon) The findings have a number of managerial implications for online shops. The significance of review reading behaviour and its impact on purchase intention in online retailers are highlighted by this study. It would seem essential to promote a truthful, upbeat, and encouraging review environment in order to promote review reading.

RESEARCH METHODOLOGY

Objectives of the Study

1. To find out the relation between product description, ratings and reviews on purchase decision.
2. To identify how ratings and reviews influence purchase decision of consumer.
3. To study the impact of product description on purchase decision in online retailing.

Hypothesis

H01: There is no significant relation between product description, ratings and reviews on purchase decision.

H02: There is no influence of ratings and reviews on purchase decision of consumer.

H03: There is no impact of product description on purchase decision in online retailing.

Research Design

Research design sample size	200
Sampling unit	Individuals between age 18-32
Data type	Self- collected
Tool for data collection	A self- designed questionnaire based on 5 point Liker scale
Sampling method	Convenience
Time frame	July, 2022- March, 2023
Data collection method	Online questionnaire

CONVIENCE SAMPLING

It is a sort of sampling where the first primary data source that is accessible will be used for the study without any further constraints. It entails selecting a sample of participants from anywhere you may find them or within reach.

DATA COLLECTION

Data collection is done through primary study . In this study primary study is done through quesionnaire where I receive 200 respondents .

PRIMARY STUDY

Primary study refers to information that has been gathered directly from the source, either by the researcher themselves or a third party acting on their behalf. It entails contacting the source directly rather than relying on previously collected data samples.

VARIABLES

Source- Created by author

DATA ANALYSIS PROCEDURE

For the data analysis purpose IBM SPSS 24 was used. A factor analysis was performed to see whether the dimensions employed to assess working women's perceptions were consistent or not. Cronbach's alpha coefficient was used to calculate internal consistency. For the perception dimensions, the alpha value was 0.956, which falls under the acceptable level of internal consistency.

Reliability Statistics	
Cronbach's Alpha	N of items
.956	25

Interpretation: - The above table indicates that value of Cronbach alpha's coefficient for the 25 items is .956, suggesting that the items have highly internal consistency & reliability.Thus,it can be inferred that the research questionnaire for this study is reliable.

ANALYSIS OF DESCRIPTIVE STATICTICS

Descriptive analysis of demographic factors of respondents-

a. **Gender:** According to the descriptive analysis, out of 200 respondents, 59 respondents were female (29.5%), 128 respondents were female (64%) and 13 respondents were other (6.5%).

b. **Age:** According to the descriptive analysis, out of 200 respondents, 15-18 (16.5%), 18-24 (52.5%), 24-32 (21.5%), 32 & above (9.5%).

c. **C. Occupation:** According to the descriptive analysis, out of 200 respondents, 57 respondents were employed (28.5%), 46 respondents were self- employed (23%), 83 respondents were student (41.5%), 14 students were unemployed (7%).

d. **Monthly Income:** According to the descriptive analysis, out of 200 respondents, 82 respondents were of income between 0- 30,000 (41%), 26 respondents were of income between 30,000- 90,000 (13%), 40 respondents were of income between 90,000 – 1, 50,000 (20%), and 52 respondents were of income 1, 50,000& above (26%).

e. **Education:** According to the descriptive analysis, out of 200 respondents, 18 respondents (9%) have studied till Secondary (10^{th}), 44 respondents (22%) have studied till Senior Secondary, 109 respondents (54.5%) have studied till under graduation, 29 respondents (14.5%) have studied till Post graduation.

f. **Regularity of Online Shopping:** According to the descriptive analysis, out of 200 respondents, 63 respondents (31.5%) do online shopping monthly, 75 respondents (37.5%) do online shopping quarterly, 38 respondents (19%) do online shopping half yearly, 24 respondents (12%) do online shopping yearly.

HYPOTHESIS TESTING

OBJECTIVE 1

1. To find out the relation between product description, ratings and reviews on purchase decision.

Table. 1

		Online consumer review	Online consumer ratings	Product description	Read product description	Rely on product reviews	Feel confident to buy after reading reviews	Provides rating after using product	Check ratings before purchase
N	Valid	200	200	200	200	200	200	200	200
	Missing	0	0	0	0	0	0	0	0
Mean		3.80	3.85	3.63	4.07	3.86	3.78	3.67	3.89
Median		4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Mode		4	4	4	5	4	4	4	4

INTERPRETATION- From above table we can say that, the respondents check ratings before purchase in comparison to read product description before buying a product.

OBJECTIVE 2

2. To identify how ratings and reviews influence purchase decision of consumer.

Table. 2

		Positive review	Negative review	High ratings	Low ratings	Check others reviews	Satisfied with product based on good reviews	Negative Reviews influence me more	Satisfied with product purchased based on good ratings
N	Valid	200	200	200	200	200	200	200	200
	Missing	0	0	0	0	0	0	0	0
Mean		3.75	3.76	3.64	3.81	3.79	3.79	3.69	3.85
Median		4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Mode		4	4	4	4	4	4	4	4

INTERPRETATION- From the above table we can say that, respondents who are satisfied with product purchase based on good ratings are more but there are some respondents who get influence by low ratings.

OBJECTIVE 3

3. To study the impact of product description on purchase decision in online retailing.

Hypothesis

H01: There is no significant impact of product description on purchase decision in online retailing.

Ha1: There is a significant impact of product description on purchase decision in online retailing.

MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.268[a]	.072	.048	10.695	.072	2.997	5	194	.013

NTERPRETATION- From the above we can see the value of R square is 0.072 for ‘ ndependent variable& “Purchase decision” as a dependent variable which means that t product description on purchase decision in online retailing.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1713.956	5	342.791	2.997	.013[b]
	Residual	22191.399	194	114.389		
	Total	23905.355	199			

INTERPRETATION- From the above table we can say that the significance value is less than .05 so we will accept the alternate hypothesis and reject the null hypothesis.

FINDINGS AND CONCLUSIONS

It is found that in the simulation of online purchase behaviour, product description, ratings, and reviews had a significant impact on the purchase decision. It is clear that respondents who read product descriptions and check ratings before making a purchase have a higher mean value, and there are more respondents who are satisfied with the product they bought because of positive ratings and reviews.

In the e-commerce market, online consumer reviews and consumer ratings facilitate online shopping for consumers, it plays a vital role in the purchase decision of a consumer, consumers are highly dependent on ratings and reviewdata to assess the quality of the product and make a purchase decision.

LIMITATION

This study was carried out to investigate the impact of product description, ratings, and reviews on consumer purchase decisions by concealing the brand of the products. If the brand of the products is revealed, the results may differ because consumers' brand preferences may be moderated. The main limitation of this paper is that only 200 people participated in the study.

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INFLUENCER MARKETING: GROWTH STRATEGY FOR BUSINESS DEVELOPMENT

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ABSTRACT

Influencer marketing is widely regarded as one of the most effective strategies for expanding a business's client base, enhancing its authority within a specific industry, and establishing oneself as a thought leader in a particular field. This approach involves leveraging the prominence of an individual within an organization to elevate the overall profile and reputation of the business. Influencers often utilize their position and network to launch their own ventures or provide consulting services. However, influencer marketing goes beyond merely capitalizing on someone's reputation to drive sales. Its primary focus lies in establishing a person as a trustworthy authority in their area of expertise and shaping the conversations surrounding a specific topic.

So, what exactly is influencer marketing if it's not solely about exploiting an individual's position to increase sales or generate leads? How does one become influential? And how can promotional efforts be designed to resonate with industry influencers?

Key Words: Influencers marketing, Mega, Macro, Micro & Nano influencers,

INTRODUCTION

A decade ago, only a small number of devoted bloggers and famous people participated in influencer marketing. Influencers on social media have since emerged and flooded the market. And even though the size of their fan bases may vary, these influencers are powerful. Their closely knit communities encourage sincere connections, which increases trust and participation. Nevertheless, dealing with digital producers and influencers requires organisations to follow a well-defined procedure on developing a successful influencer marketing plan, and common pitfalls to avoid.

CONCEPT OF INFLUENCER MARKETING

Influencer marketing, at its core, is a form of social media promotion that relies on recommendations and mentions of products from influencers, or people who have a sizable social following and are recognised as authorities in their field. Because social influencers have such a high level of trust among their followers, influencer marketing is effective. Additionally, the endorsements they give act as social proof for future clients of your brand.

TYPES OF INFLUENCERS: RANGE AND REACH

It may seem like a dream come true to collaborate with an influencer who has millions of followers, but it may not be the right fit for your brand. Many different groups make up the vast, diverse followers of some social media celebrities. Others boast more narrowly focused and active communities. Choosing the best influencers for your brand requires an understanding of the reach, scope, cost, and engagement that each sort of influencer can provide.

Let's examine the various forms of influencers in more detail:

MEGA INFLUENCERS

Over 1 million people follow these influencers, many of whom are well-known actors, musicians, athletes, and other public individuals. They are excellent candidates for extensive brand awareness campaigns because of their celebrity status, which enables them to engage a broad audience. Cristiano Ronaldo comes to mind.

Mega influencers can provide your brand with unmatched exposure, but working with them can be very costly. Additionally, although their audiences are frequently large, their engagement rates might not be as high as those of influencers with more specialised, smaller followings.

The following companies could gain from collaborating with big influencers

1. Large enterprises with the necessary funds and resources
2. Broadly appealing brands with a variety of target demographics

MACRO INFLUENCERS

Macro-influencers are well-known figures in their particular sectors with followings that typically range from 100,000 to 1 million. Through constant content creation and engagement over time, these influencers have built their profile and are now recognised as thought leaders in their community.

Compared to superstars, macro-influencers provide a more specialised approach because their fans frequently have similar interests. Your brand can have a significant reach by working with macro-influencers, but depending on your budget, this may still be relatively expensive.

MICRO INFLUENCERS

Micro-influencers, who have 10,000–100,000 very engaged followers, are the future of influencer marketing. These influencers frequently have a sizable followings on niche websites like Instagram, YouTube, and TikTok. Because micro-influencers engage a specialised, ardent audience with their own material, relatable recommendations, and sincere interactions, marketers adore working with them.

Additionally, they are less expensive than bigger influencers. However, that does not imply that they are useless. According to studies, micro-influencers can increase conversions for your company by 20% and have a 60% higher engagement rate than macro-influencers.

NANO INFLUENCERS

Despite having a smaller following of fewer than 10,000, nano-influencers often develop strong connections with their audience due to their relatable content and authentic engagement. As a result, they can be excellent partners for businesses aiming to target specific demographics without breaking the bank. In 2023, more companies are likely to be interested in collaborating with nano-influencers, despite their limited reach. Moreover, because they operate on a smaller scale, nano-influencers have more time and energy to devote to individual partnerships, resulting in more specialized content for brands and personalized interactions with targeted communities.

This type of influencer marketing is particularly appealing to small businesses with limited budgets, local businesses targeting specific communities or regions, and artisan, home-based, or specialty food businesses targeting a niche audience. Given that 56% of young Americans have made a purchase after seeing a post from someone they follow, influencer marketing can be a powerful marketing tool for brands. In 2022, the industry reached $16.4 billion, and it is expected to grow to $21.1 billion in 2023, according to Influencer Marketing Hub.

The report also revealed that 83% of marketers surveyed considered influencer marketing to be an effective form of marketing, and 67% plan on increasing their budgets for 2023. However, to ensure successful campaign outcomes, it is crucial to sidestep potential pitfalls. One of these is failing to define clear goals and KPIs, which is why it is essential to know the purpose and goals of your campaign before partnering with an influencer.

WAYS TO SET GOALS

1. **Select the Appropriate Influencers**: Defining goals assists in identifying the specific traits and attributes that are required in an influencer to achieve desired results. For instance, if the aim is to enhance brand visibility, influencers who possess a strong niche presence and broad reach can be sought out.
2. **Establish and Evaluate Success:** How do you define success? Is it based on impressions, engagement, or website traffic? Clearly outlining the key performance indicators (KPIs) and metrics to track during and after the campaign helps gauge the effectiveness of the influencer campaign.
3. **Maintain Alignment:** Establishing clear and specific goals is essential to foster a shared objective between the brand and influencer. This practice encourages effective communication and facilitates constructive feedback, ultimately saving valuable time for all parties engaged in the collaboration.
4. **Enforce Influencer Accountability:** When clear expectations and performance benchmarks are set, influencers develop a sense of accountability. They comprehend the desired outcomes they are expected to achieve, enabling them to concentrate on producing content that aligns with those goals

IMPORTANCE TO FOLLOWER COUNT RATHER THAN ENGAGEMENT

Social media following may not always correlate with high engagement rates. An influencer may have millions of passive followers with minimal engagement. Instead, it is advisable to collaborate with influencers who have an engaged and devoted audience. A few individuals who trust the influencer are more beneficial to your brand than several indifferent followers who are unlikely to convert. To assess their level of impact and likeability, one can examine the influencer's engagement metrics, comments, interactions, and past outcomes for other brands.

Choosing the wrong influencers and not researching them can lead to a waste of time and money for your business. It is more common than you may think. Studies indicate that 72% of businesses conduct influencer campaigns in-house due to their apprehension regarding fake influencers and subpar outcomes. To avoid this, it is crucial to research potential influencers thoroughly and ensure that they align with the to complement brand's personality.

1. **Understanding the demographics of the audience** is crucial for a successful influencer marketing campaign. Analyzing factors such as age, gender, location, and interests of the influencer's followers helps ensure that your campaign effectively reaches the right audience. For instance, if your target customers are Millennial women, it's essential to evaluate if the influencer's followers align with this demographic.
2. **Examining the influencer's interactions, voice, and content** is equally important. Consider their engagement rate, the tone of voice they employ, and the type of content they create. If your brand has a playful and casual image, collaborating with an influencer known for their formal, business-oriented content may not be the most suitable fit.
3. **Authenticity and influence** play a significant role in influencer partnerships. Forced collaborations can come across as insincere and potentially harm both your campaign and brand reputation. Authenticity is highly valued by social media users when deciding to follow an influencer. Therefore, it's crucial to collaborate with influencers who genuinely appreciate your brand and products. Their followers trust them for a reason, and it's essential not to undermine their (and your) credibility.

Considering the influencer's experience with branded content is another important aspect. Assess whether they have previously worked with other brands and if they have collaborated with your competitors. Thoroughly examine their content to identify any potential red flags and assess the value they can bring to your campaign.

Creating well-structured briefs is essential for optimizing the influencer marketing campaigns. A concise and effective brief provides influencers with the necessary information and resources to represent the brand accurately while allowing room for their creativity and individuality.

1. To achieve the objective, it is necessary to design precise objectives for the campaign.
2. Provide background information about your company, including your brand identity and the products you offer.
3. Highlight the key benefits, features, and unique selling points of your products.
4. Define your target audience, and if applicable, provide an audience persona.
5. Specify the budget allocated for the campaign.
6. Outline any preferred timeline or deadlines.
7. If relevant, share brand assets such as logos, colours, and fonts for the influencer to use.
8. Communicate any specific words, ideas, or values that can be avoided.Eg., if sustainability is a core value for eco-friendly brand, let the influencer know to steer clear of plastic or other harmful products.

CREATING AN EFFECTIVE INFLUENCER MARKETING STRATEGY CAN BE ACHIEVED THROUGH THE FOLLOWING FIVE STEPS:

1. Identify and understand influencers and their payment structure

Conduct thorough research to find influencers who align with your brand and understand the payment models associated with different influencer types. Consider factors such as platform preference, industry relevance, follower count, and compensation expectations.

2. Set a budget and establish a management strategy

Allocate a budget for your influencer marketing campaign, considering not only influencer fees but also the time and resources required for planning, execution, and monitoring. Be prepared to actively manage your relationships with influencers, as they may have multiple partnerships and require guidance and support.

3. Define campaign goals and messaging

Instead of broad targets like brand awareness or increased sales, identify specific objectives that align with your brand's needs. Whether it's expanding into a new demographic, promoting a new product, or emphasizing brand values, clarify your goals and ensure your messaging is aligned with these objectives.

4. Develop an Influencer Outreach Plan

Continue your research to identify influencers who are relevant to your campaign. Look for influencers who already post about related topics, have genuine engagement, and may have collaborated with similar brands in the past. Social media analytics tools would of great help to identify potential influencers, and establish effective methods of contacting them based on their level of influence and provided contact information.

5. Continuously Review and Refine your Strategy

Regularly evaluate the progress and impact of your influencer marketing campaign by setting milestones and measuring key performance indicators (KPIs). Learn from both successful and unsuccessful campaigns to refine your approach and optimize future influencer collaborations.Developing a successful influencer marketing strategy for a brand requires careful planning and adaptability to the evolving landscape.

STEPS TO CREATE AN EFFECTIVE CAMPAIGN

1. **Conduct thorough research and stay adaptable:** Stay informed about the ever-changing world of influencer marketing and be prepared to adapt your strategy as trends and platforms evolve. Continuously educate yourself about new approaches and best practices to stay ahead of the curve.
2. **Set a budget**: Allocate a budget for your influencer marketing campaign, considering factors such as influencer fees, production costs, and other resources required to execute your strategy effectively. Determine how much you're willing to invest in influencer collaborations to achieve your desired outcomes.
3. **Define your goals**: Identify specific and measurable goals for your influencer marketing campaign. Whether it's increasing brand awareness, driving sales, or expanding into new markets, clearly define your objectives to guide your strategy and measure its success.
4. **Find the right influencers:** Identify influencers who align with your brand's values, target audience, and campaign goals. Consider factors such as their niche, content style, engagement rates, and audience demographics. Use influencer discovery tools, social listening, and recommendations to find the best fit for your brand.
5. **Review and refine your strategy**: Continuously monitor and evaluate the performance of your influencer marketing campaigns. Analyze metrics, such as reach, engagement, conversions, and brand sentiment, to determine the effectiveness of your strategy. Use these

insights to refine your approach, optimize future campaigns, and build long-term relationships with influencers.

CONCLUSION

Implementing an influencer marketing strategy can prove highly beneficial in effectively reaching your desired audience and promoting your products or services. By collaborating with influencers who possess a substantial and engaged following within your niche or industry, you can leverage their credibility and expertise to enhance brand visibility and generate sales. However, it is crucial to approach influencer marketing with a strategic mindset, taking into account your objectives, target audience, and available budget. Thorough research and evaluation of potential influencers is necessary, followed by negotiations regarding terms and compensation. It is equally important to monitor and analyze the performance of your campaigns to ensure they are yielding the desired outcomes. While influencer marketing can be a valuable component of your overall marketing strategy, it should be viewed as part of a comprehensive approach that encompasses various other tactics such as content marketing, social media advertising, and search engine optimization (SEO).

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BUYING BEHAVIOR OF CONSUMERS TOWARDS GREEN PRODUCTS

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ABSTRACT

Day by day, the world is growing to be more environmentally conscious because of rising environmental problems.Green Marketing is when marketing for the products which are presumably environmentally safe is done.Green Products are increasingly gaining popularity among Indian consumers owing to environmental awareness and concerns.Green consumer behaviour is the decision to purchase an environmentally friendly product.

The purpose of this research is to study the buying behaviour of consumers towards green products. The study identifies how personal, economic, psychological and social factors affect green purchase intention of consumers.For the purpose of this study a questionnaire was developed and a total of 200 respondents completed the survey. In this paper descriptive analysis and multiple regressions is applied for testing purpose.

Keywords: - Consumer Buying Behaviour, Green Product, Purchase Intension, Environment, Green Behaviour

INTRODUCTION

The purpose of this article is to analyze customer purchase intentions for green products and the many influences on their purchasing decisions. The review of literature paper summarises previous studies in the similar concerned field which here are Green product and consumer buying behaviour.

Green products are the products which consider environmental protection while manufacturing, use and disposal. These products are generally organic, energy saving and recyclable. The concept of green consumption emerged in 1960s and in 1980s ‘green’ brands began to appear in American Market. Consumer interest in green products started to increase in 2000s and have continued to grow.

Consumers choose to engage in green behaviour when they purchase environmentally friendly goods. The purchase behaviour of the consumers may depend upon the awareness and concern of the consumer towards environmental safety. A consumer's decision to make a green purchase offers advantages for both the environment and the consumer personally.

Consumer buying behaviour sums up preferences and attitude that may affect consumption pattern, satisfaction, purchase intention and factors which affect buying decision. Factors affecting consumer buying behaviour are: -

1. Personal Factors: - Age, Occupation, Income, Lifestyle
2. Economic Factors: - Income, Savings, Price
3. Social Factors: - Family, Reference Group, Roles And Status
4. Psychological Factors: - Perception And Motivation

REVIEW OF LITERATURE

Sabita Mahapatra (2013). A study on consumer's perception for green products: An empirical study from India. *Research Gate. International Journal of Management & Information Technology.*Education programmes must be planned with a message that emphasises the value of safety, health, and personal rewards. A certification system should be established, with marketers only being permitted to use it if they can guarantee that their products will adhere to safety standards.

Mayank Bhatia, Amit Jain (2013). Green Marketing: A Study of Consumer Perception and Preferences in India. Marketers can come up with new green products and communicate the benefits to the consumers. The study has significance for both consumers and marketers, and it strongly supports the beginning of an era of green marketing in India.

Collins MarfoAgyeman (2014). Consumers' buying behaviour towards green products: Anex planatory study. Unfortunately, people are not willing to spend more for eco-friendly products. This demonstrates customer knowledge of green products. Customers' concern and knowledge about green products presents a chance for establishing green marketing that targets more customers.

YatishJoshi,ZillurRahman (2015). Factors Affecting Green Purchase Behavior and Future Research Directions. *International strategic management review 3 (2015) 128–143.* Natural resource depletion and severe environmental issues forced human civilisation to concentrate on ecologically friendly consumption. The vast majority of earlier studies have found that consumers' positive opinions do not always convert into real purchasing behaviour. This review study examines available literature for determining the various reasons behind the inconsistent behaviour of consumers.

Agata M. Ritter, Miriam Borchardt, Guilherme L.R.Vaccaro, Giancarlo, M.Pereira, FrancieliAlmeida (2015). Motivationsforpromotingtheconsumption of greenproducts in an emergingcountry: exploring attitudes ofBrazilianconsumers. *Journal of Cleaner Production 106 (2015) 507e520.* In order to encourage the development and consumption of these goods, producers, marketers, and policymakers can benefit from the knowledge provided by this study, which examined how Southern Brazilian consumers felt about GPs.

Mohd Danish Kirmani, Mohammed naved Khan (2016). Environmental concern to attitude towards green products evidences from India. *M.D. Kirmani / SJM 11 (2) (2016) 159 – 179.* According to these experts, Indian society is more accepting of collective beliefs, and as a result, Indians find it more convenient to achieve their goals using collectivistic ways.

Deepak Jaiswala,Rishi Kant (2018) Green purchasing behaviour: A conceptual framework and empirical investigation of Indian Consumers. *Journal of Retailing and Consumer Services.* Policymakers and green marketers should highlight the measure of perceived consumer efficacy more through integrated marketing communication platforms.

Divya Gadaria, Kruti Bhatt (2018). A study of buying behaviour exploring perception of consumers towards green products. *Prestige international Journal of Management and Research.*The study concluded that eco friendly attributes green manufacturing sustainability market ability green product image and segment specific assumptions with regards to green products are the factors affecting the perception of consumers towards green product.

Jayshree Jaiswal, Seema Bihari (2020). Role of Connectedness to Nature and Perceived Environmental Responsibility on Green Purchase Behaviour. *Asian Journal of Business Research*. The objective of this study is to experimentally validate the impact of CN and PER on consumers' GPB. The findings imply that people who will sense a connection to nature will choose to buy green items.

Anjanakrishna V.P.M (2021). Consumer behaviour towards green products: A Study Based on Thrissur District. Consumers are aware about green products and they do believe that these will improve the quality of life and address environmental issues as well. But due to high prices and less availability they are not using green products frequently.

OBJECTIVE OF THE STUDY

1. To analyse customer buying patterns for environmentally friendly products.
2. To examine the effect of individual factors on consumer buying decisions for environmentally friendly items.
3. To determine affect of economic considerations on consumer buying behaviour habits for environmentally friendly products.
4. To ascertain the effect of psychological elements on customer buying decisions related to eco-friendly items.
5. To examine how social factors affect customer buying decisions for environmentally friendly items.

Hypothesis

Ho1: There is no significant impact of personal, economic, psychological and social factors on purchase of green products on consumer buying behaviour.

Ha1: There is a significant impact of personal, economic, psychological and social factors on purchase of green products on consumer buying behaviour.

RESEARCH METHODOLOGY

RESEARCH DESIGN:

- **Empirical Research**

Empirical research relies on verifiable evidence to get its conclusions. It only makes use of data gathered via scientific data collection techniques or through observation.

VARIABLES

Source: Created by author

SAMPLING

Sample Size: 200

Sampling Method: The study for this research was conducted through convenience sampling with the help of questionnaires.

Convenience Sampling: Convenience sampling is a technique used by researchers to get market data from a group of respondents who are easily accessible.

DATA COLLECTION

Data collection is done using primary study. In this research, primary study is done through questionnaires wherein questionnaire was circulated to 200 individuals

Primary Study: Primary research is any investigation including the gathering of unique data created especially for a given study subject.

DATA ANALYSIS PROCEDURE

The study was conducted through a questionnaire with 200 respondents, mainly in the Jaipur city and data was used for analysis and interpretation with Descriptive statistics and multiple regressions.

A survey questionnaire on a 5-point Likert scale from "1. Strongly disagree" to "5. Strongly agree" was employed. The questionnaire was divided into three sections: demographic data on the subject was part one, part two was a preference survey of consumers while making a decision to purchase of green products, the third part was to measure their extent of agreement and disagreement on the statements regarding Green Product purchase intention. The second and third part of the survey contained 5-points Likert scale.

For the data analysis purpose IBM SPSS Statistics 28.0.0.0 was used. To determine the study's reliability, Cronbach's alpha was calculated. The questions with a 5-point Likert scale were subjected to Cronbach's alpha testing. The range of a coefficient is 0 to 1, with higher values suggesting greater reliability.

Table no. 1

Reliability Statistics	
Cronbach's Alpha	N of Items
.882	32

Source: SPSS results

INTERPRETATION

The above table indicates that the value of Cronbach alpha's coefficient for the 32 items is 0.882, suggesting that the items have consistency and reliability.

Thus, it can be inferred that the research questionnaire for this study is reliable.

DESCRIPTIVE ANALYSIS

Descriptive analysis of demographic factors of respondents

A) Gender of respondents

According to the descriptive analysis, out of 200 respondents, 109 respondents were female i.e., 54.5% and 91 respondents were female i.e. 45.5%

B) Age of Respondents

According to age criteria, consumers below 16 years constituted of 25 respondents i.e. 12.5%, 16-25 years constituted of 111 respondents i.e. 55.5%, 25- 45 years constituted of 41 respondents i.e. 20.5%, 45-60 years constituted of 20 respondents i.e. 10%, above 60 years constituted of 3 respondents i.e., 1.5%.

C) Occupation

According to the analysis, out of 200 respondents, 118 were students i.e. 59%, 31 were self-employed i.e. 15.5%, 43 were employed i.e. 21.5% and 8 were unemployed i.e. 4%.

D) Education

Under the education category most of the respondents were graduates with 109 respondents i.e. 54.5%, secondary (10^{th}) were 22i.e. 11%, higher secondary (12^{th}) were 16i.e. 8%, postgraduates were 52 i.e. 26% and others was1i.e.0.5%.

E) Income

According to the analysis out of 200 respondents, income of 116 respondents was 0 – 10,000, income of 18 respondents was 10,000 – 30,000, income of 22 respondents was 30,000 – 50,000 and income of 44 respondents was above 50,000.

OBJECTIVES AND HYPOTHESIS TESTING

Hypothesis

Ho1: There is no significant impact of personal, economic, psychological and social factors on purchase of green products on consumer buying behaviour.

Ha1: There is a significant impact of personal, economic, psychological and social factors on purchase of green products on consumer buying behaviour.

TESTING: Multiple Regression:

Multiple regression is the extension of a simple linear regression. It is employed to forecast a variable's value in light of other variables. The three stages of analysis include data correlation and directionality, model estimation, line fitting, and model validity and utility evaluation.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.589[a]	.497	.467	.443	.347	17.121	6	193	.000

a. **Predictors**: (Constant), Psychological & Social Factors, Age, Gender, Education, Occupation, Monthly Income

Interpretation: **-** From the above table we can see the value for R square is 0.497 for 'Psychological & Social Factors, Age, Gender, Education, Occupation, Monthly Income' as independent variable & Consumer buying behaviour as dependent variable which means that there is 49.7% impact of green products on consumer buying behaviour.

ANOVA[a] *SOURCE- SPSS Results*						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.126	6	3.354	17.121	.000[b]
	Residual	37.811	193	.196		
	Total	57.937	199			

a. **Dependent Variable**: Purchase of green products on consumer buying behaviour
b. **Predictors**: (Constant), Psychological & Social Factors, Age, Gender, Education, Occupation, Monthly Income

Interpretation: **-** According to the above table the significance level is 0.000which is less than 0.05, Hence we will reject null hypothesis and accept the alternative hypothesis i.e., there is a significant impact of green products on consumer buying behaviour.

FINDINGS AND CONCLUSION

FINDINGS

Through this study it can be said that after collection and observations of responses, results reveal that majorly the impact of green products on purchase intention of consumers is highly influenced by age, education and monthly income of a person whereas gender does not have much of association with the impact on purchasing decision of green products.

From the results of this study, it can be clearly seen that price, quality, discounts and offers, brand and trust play quite important role while making purchase of green products.

It can be noted that respondents who are involved in kind of activities for the betterment of environmentare more likely to make a purchase of green products over other alternatives even if they had to pay extra or switch brands. Also, majority of population is ready to switch to a green product alternative if price, brand and quality of the product are not compromised.

CONCLUSION

The purpose of this study was to identify and analyse the impact of various factors on consumer buying behaviour of green products, the research sought to determine the factors that influence consumers purchasing intention of green products. The study shows that consumers make purchase decisions highly influenced by price and brand. Through this study we get to know that although most of the consumers would prefer green products over other alternatives because of their environmental properties and benefits, they are not ready to pay extra for the same. Therefore, it can be concluded that three of the most influencing factors of consumers’ green behaviour are price, brand and if they are involved in environmental activities for betterment.

RESEARCH GAP

Research conducted may seem biased of the opinions and preferences of female group of 16-25 year olds as the sample of respondents for the current study are drawn from one higher education institute in one region of India.

The study only including Indian respondents would mean the results and analysis of study would differ for a different place according to culture and norms of the society. Random samples were all taken from the population of urban areas so it can not be appropriate to determine the behaviour of consumers of rural area.

The study considers green products in general without any context of specific industries such as electronics, automobiles, etc.

Some participants do not take the survey seriously which can result in inaccurate data. Further this study shows an expressed behaviour of consumers rather than actual buying behaviour which may vary when it comes to social ethics related green behaviour of people.

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GENDER ROLE PORTRAYAL IN ADVERTISEMENTS: NEW STRATEGY TO IMPRESS CONSUMER OR NOT

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ABSTRACT

Gender role portrayal has always been a debated and interesting topic in many developed and developing nations. In India, both men and women are facing discrimination from generations which is affecting the lives of both genders. This research paper focuses on the portrayal of both men and women in advertisements and how this stereotyping advertisement influence the society.

Advertisements aired on television in the year 2019 to 2022 during any one week were selected from the top fifty all India channels ranked on the basis of their impressions in the preceding week. All the advertisement were watched by the researcher and data was drawn and on the bases of the codes explained in the paper the data tabulated. Chi-square test was applied to draw inferences.

It was concluded that considering the influence of advertisements on consumers, a progressive and balanced portrayal of men and women is expected from such advertisers that can help motivate women in India to work outside home and men to contribute to domestic work.

Keywords: Gender Portrayal, Advertisement, Product and Services, Stereotyping.

INTRODUCTION

Gender advertisement refers to the images in advertising that shows stereotypical gender roles. There are various studies on gender-role portrayals in television advertising. Analyzing the gender of the main character and voiceover, as well as the age, the product, the location, and the working role of the main character, we concluded that gender stereotypes in TV advertising can be found around the world. The gender stereotyping in television advertising does not depend on the gender equality favored in a country. The role of a specific culture in shaping gender stereotypes in television advertising is thus smaller than commonly thought.

Representations of gender in advertisements and televisions provide powerful models of behavior to react against. Masculine images typically convey power, strength, domination and competitiveness whereas feminine images show beauty, submissiveness, and cooperation. In advertisements women area projected more often as people tend to like to see the beauty and glory and also advertisers use sex appeal of both men and women to make the advertising interesting.

The stereotyping of gender in advertisements and television are almost same in all the countries around the world. In the research the same has been explained in detail. In some countries the men are portrayed more often in ads whereas in some countries women are portrayed more.

The gender stereotypes which are shown in the advertisements mainly depict the stereotypes which the society usually follows.

STEREOTYPE

A generalised view or preconception about attributes or characteristics that are or ought to be possessed by members of a particular social group or the roles that are or should be performed by, members of a particular social group.

GENDER STEREOTYPING?

Gender stereotyping is the practice of ascribing to an individual woman or man specific attributes, characteristics, or roles by reason only of her or his membership in the social group of women or men. A gender stereotype is, at its core, a belief and that belief may cause its holder to make assumptions about members of the subject group, women and/or men. In contrast, gender stereotyping is the practice of applying that stereotypical belief to a person.Gender stereotyping can be both positive and negative for example ”women are weak or its impossible for women to work outside home”

LITERATURE REVIEW

In the past various studies have been conducted on the gender role stereotype and because of all these studies people are exposed to television commercials which reflect shows the gender role of the real world.

Usually the stereotype ads reduce advertising effectiveness. There are different views of the professionals in regard to the matter. Advertisers argue that their ads only reflect what exists in the real world. We select the main characters in ads on the basis of the who the buyers of the advertised products are.

In the development of marketing strategies gender is an important segmentation variable. How society treats men and women is an important factor in how a marketer targets men and women through advertisements. Marketers usually communicate with their audience using the genderizedroles. Any change in portrayal of the gender can effect the buying decision of the consumer.

The people who do not accept the arguments which have been showed in the ads believe that stereotyped portrayal of men and women may eventually negatively affect gender equality and harm the society. Moreover some people believe and even argues that the ads do not tend to show the real stereotypes of the men and women.

Some studies believes that portrayal of men and women in advertising should not reflect the values which already exist but should change or shape the values of people. Advertising can easily mold the gender roles and change the opinion of the people as it is a socialization agent. Portrayal of the main character should be non-stereotypical irrespective of who the buyer of the advertised product is. When consumers are exposed to such an ad, the impact on them is positive.

Considering the fact that there are 45 million monthly active Internet users in India and 850 million individuals in India having access to a TV set, there is a reason to study the gender role portrayals in the the television ads and youtube ads.

An increasing number of advertisers are adopting YouTube for advertising which has 265 million monthly active users YouTube is a platform which offers what any TV channel does and much more.

The first content analytical research studies on gender role portrayals in television advertisements were conducted by Dominick and Rauch (1972) and McArthur and Resko (1975). Ever since then, variables related to the main characters in a TV ad and those related to the ad itself in the subsequent studies have largely remained unchanged.

A majority of the studies have shown that men are represented more often then women in TV ads. Men are more often portrayed in middle and older groups as compared to women who are portrayed more in younger groups . Women are selected more frequently than men for decorative purposes and for sexual objectification. Women are sexually objectified more often than men. There is overrepresentation of women in relational roles such as those of mother, wife and daughter. Men on the other hand, appear outdoors and as professionals experts, narrators. There are as well more male voiceovers as compared to female voiceovers . Men are associated more frequently with technology related products and services, financial services and automobile. Women are more frequently associated with body care and domestic products. With respect to location, women are more often represented at home, while men are represented out-of- home, at leisure or at workplace professionals, and the

However, the study has also found that women appear in Indian TV ads more frequently as compared to men, that they are significantly shown younger than men and also that that women are more sexually objectified than men.

HYPOTHESES DEVELOPEMENT

Based on the above review of literature, it is broadly hypothesized that there is gender role stereotyping in Indian television advertisements and YouTube video advertisements. The hypotheses are:

H_1: Men appear more frequently than women.

H_2: Men are more often older than women.

H_3: Sex appeal is used more frequently with women.

H_4: Women appear more often in relationship and domestic roles, while men appear we often in professional and other roles.

H_5: Scientific arguments are given more often by men, and non-scientific arguments by

H_6: Men are more frequently portrayed as product authorities, while women are more frequently portrayed as product users.

H_7: Men are portrayed more frequently for technical and technology-based products and services, automobiles and automotive products, financial services and e-commerce, while women are portrayed more frequently for personal care and domestic products and fun foods and drinks.

H_8: Men are portrayed frequently at home. more frequently outdoors, whereas women are portrayed more

H_9: There are more male voiceovers than female voiceovers.

METHODOLOGY

Advertisements aired on television in the year 2019 to 2022 during any one week were selected from the top fifty all India channels ranked on the basis of their impressions in the preceding week. As per the scope covered in the study the advertisement were aired on the television as it is one of the most used mode for entertainment in India and the advertisements shown on it do effect the thought process of people at large.

From the advertisements that were considered, following ads were removed:

*Repeated ads

*Ads shorter than 15 sec

* Ads without main character

Coding Scheme

- **GENDER**

  Male-1

  Female-2

- **AGE**

  18-35 yrs -1

  36-50 -2

  Above 50-3

- **SEX APPEAL**

  Yes -1

  No-2

- **ROLE**

  Spouse/partner -1

  Daughter/son -2

  Parent/guardian-3

  Grandparent-4

  Sibling/friend-5

  Home maker-6

  Professional/business person/expert/worker/sportsperson/entertainer-7

  Celebrity -8

  Interviewer/narrator-9

- **ARUGMENTS**

  Scientific-1

  Non scientific-2

  No arugments-3

- **CREDIBILITY**

  Product user-1

  Product authority-2

No arguments-3

- **PRODUCT OR SERVICE**

  Technical/technology based/automobiles/automotive-1

  Personal care & domestic -2

  Financial service -3

  E-commerce-4

  Fun foods &drinks-5

  Other-6

- **LOCATION**

  Home-1

  Outdoor-2

  Office/workplace-3

  Leisure/fantasy-4

  Limbo-5

  Others-6

- **VOICEOVER**

  Male-1

  Female-2

  Both-3

  Chorus-4

  None-5

Variables	**Men**		**Women**		**Total**		**Posthoc Tests**
	N	**%**	**N**	**%**	**N**	**%**	
Gender (H_1)	33	66	17	34	50	100	-
X^2(1.N = 50)=.128[a], p>0.001							
Age (H_2)							
18-35	17	52	9	53	26	52	.720
36-50	10	30	5	29	15	30	.720
Above 50	6	18	3	18	9	18	.720
Sex Appeal							
Yes	0	0	0	0	0	0	-
No	33	66	17	34	50	100	-

Role(H_4)							
Spouse/ partner	1	25	3	75	4	8	.618
Daughter/ son	0	0	2	100	2	4	.618
Parent/ guardian	1	25	3	75	4	8	.618
Grandparent	5	63	3	37	8	16	.618
Sibling/ friend	5	46	6	54	11	22	.618
Homemaker	0	0	5	100	5	10	.618
Professional/business	3	60	2	40	5	10	.618
Person/expert/worker/sportperson/entertainer	4	66	2	34	6	12	.618
Celebrity	3	60	2	40	5	10	.618
X^2(1.N = 50) = . 6.260^{a,} p>0.001							
Arguments (H_5)							
Scientific	0	0	0	0	0	0	-
Non-Scientific	6	60	4	40	10	20	.296
No Argument	27	68	13	32	40	80	.296
X^2(1.N = 50) = 1.092^a p>0.001							
Credibility (H_6)							
Product User	1	34	2	66	3	6	.556
Product Authority	10	76	3	24	13	26	.556
No Argument	18	53	16	47	34	68	.556
X^2(1.N = 50) = 1.175^a p>0.001							
Product or Service (H_7)							
Technical/technologybased/automobiles/automotive	2	100	0	0	2	4	.136
Personal care & domestic	2	13	14	87	16	32	.136
Financial service	2	34	1	66	3	6	.136
E-commerce	1	25	3	75	4	8	.136
Fun foods & drinks	6	60	4	40	10	20	.136
Others	10	66	5	34	15	30	.136
X^2(1.N = 50) =8.389^a p>0.001							
Location (H_8)							
Home	3	43	4	57	7	14	.287
Outdoor	10	63	6	37	16	32	.287
Office/workplace	4	57	3	43	7	14	.287
Leisure/fantasy	3	38	5	62	8	16	.287
Limbo	3	60	2	40	5	10	.287
others	4	57	3	43	7	14	.287
X^2(1.N = 50) = 6.208^a p>0.001							
Voiceover (H_9)							
Male	13	65	7	35	20	40	.542
Female	10	63	6	37	16	32	.542
Both	2	66	1	34	3	6	.542

Corus	0	0	1	100	1	2	.542
None	5	50	5	50	10	20	.542
X^2(1.N = 50) =3.095[a] p>0.001							

H_1: Gender

The representation of men as main characters out of the total of 50 main characters was 66% , while that of the women as main characters was 34%. The chi square test showed a significant difference(x^2 = 128, df=1,N=50,p>0.001). H_1 is rejected.

H_2: Age

As per the chi square test, there was a significant difference between the representation of men and women. Post hoc test showed that men and women were significantly represented more frequently in the younger age groups52% in 18-35 , 30% in 36-50 and 18% in the age group above 50. On the other hand women are represented more frequently in younger age group 53% in 18-35, 29% in 36-50 and 18% in above 50. H_2 is rejected

H_3: Sex appeal

This chi square test also produced a significant result. There was no representation of men and women in sex appeal. H_3 is rejected.

H_4: Role

The chi square test did not delivered a significant result(x^2=6.260,df=8,N=50,p>0.001). Further,post hoc test showed different significant. Men were represented more often as expert/worker/sportsperson/entertainer/celebrity(66%),as spouse(25%)asparent/guardian(25%),as grandparent(63%), as sibling/friend(46%),as professional/businessman(3%) and as narrator(3%). On the other hand female are represented more frequently as homemaker(100%) and as daughter(100%),aqs spouse/partner(75%),as parent/guardian(75%),as grandparent(37%),as sibling/friend(54%),asprofessional/businesswoman(40%),asexper/worker/sportsperson/entertainer(34 %) and as narrator(40%). H_4 is rejected.

H_5: Arguments

60% of the men gave non scientific arguments and 68% gave no arguments whereas 40% of women gave non scientific arguments and 32% gave no arguments. There were 0 scientific arguments by both men and women. The test did not delivered a significant result(x^2=1.092,df=1,N=50,p>0.001).$H_5$is rejected.

H_6: Credibility

The test did not delivered a significant result(x^2=1.175,df=1,N=50,p>0.001). H_6 is rejected.

H_7: Product or Service

The chi square test did not showed a significantresult(x^2=8.389,df=1,N=50,p>0.001). Post hoc test revealed that men were represented more often with technical/technology based/automobiles/automotive(100%) whereas women are represented more often as personal care & domestic. $H_7$is rejected.

H_8: Location

The chi square test did not showed a significant result(x^2=6.208,df=1,N=50,p>0.001). Further post hoc test revealed that men are overrepresented at outdoor (63%) whereas women are represented more at leisure/fantasy(62%). H_8 is rejected.

H_9: Voiceover

The chi test did not showed significant result(x^2=3.095,df=1,N=50,p>0.001).20% of the ads had male voiceovers,16% had female voiceovers,3% had both,only 1% had chorus voiceovers in it and 10% of the advertisements did not had any voiceovers in it. H_9 is rejected.

CONCLUSION

The findings of this paper indicate that men are selected more often as main character than women in both television and ads.The representation of men and women in younger groups is significantly higher.

Men in ads were more often shown at outdoors whereas women are more shown in leisure/fantasy. Men were often as well represented more in technology based ads while women are represented more in personal care ads. Out of all the ads only 20% of the ads had male voiceovers in then and only 16% had women voiceovers in them.

The advertisers of the ads also shows sex appeal in it to make the ads interesting to watch.Women in comparison to men are offered more role in sex appeal as people find women more amusing to watch. The ads also shows a major stereotyping of gender that mainly society follows.The stereotyping in ads mainly effects the buying decision of the consumers. People tend to change their buying decision, habits and sometimes they even change the product they are buying only because of the advertisements. Thus advertisements play a vital role in the product and as cause of this the portrayal of gender is also a main aspect in ads.

Considering the influence of advertisements on consumers, a progressive and balanced portrayal of men and women is expected from such advertisers that can help motivate women in India to work outside home and men to contribute to domestic work.

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CONSUMER BUYING BEHAVIOUR TOWARDS DIFFERENT JEWELLERY BRANDS

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ABSTRACT

The Indian jewellery market is one of the largest markets. This research paper focuses on consumer buying behaviour towards various jewellery brands. The study examines various dimensions of factors that influence consumer preference for jewellery brands. It sheds light on consumers' perceptions, expectations, and evaluations that determine their awareness of jewellery brands. So, this study is concerned with the buying behaviour of jewellery buyers in Jaipur city. The objective of the study is to investigate and understand the buying behaviour of consumers towards different jewellery brands and to identify the parameters that consumers consider while buying jewellery. The results of the study show that consumers buy jewellery for occasions, fashion, investment, etc. Price, quality, design, brand name, discounts, etc. were considered as important factors influencing consumers' purchase decision, followed by purity.

Keywords: Consumer Buying Behaviour, Jewellery, Brand Name, Brand Awareness, Jewellery Brand

INTRODUCTION

Consumers show a positive attitude towards accessories like jewellery as they believe that it enhances their beauty being pieces of decoration. Jewellery also symbolize consumers social status, wealth and power. It includes watches, bracelets, anklets, necklaces, earrings and many more. It is something which can be designed for men, women or child.

Jewellery is regarded as an important savings and investment tool in India. Buying jewellery is an important part of every stage of an Indian citizen's life - at the birth of a child, festivals, weddings, religious ceremonies, house dedications, etc.

It has its historical religious significance. Different dynasties ruled in different parts of India with different monetary systems. Jewellery, especially gold, served as a common medium of exchange or shop of value in the monetary systems of different kingdoms.

Jewellery is made of a variety of materials such as precious stones (e.g. amber, diamonds), platinum, gold, silver, glass, and natural materials such as wood, shells, clay, bone, ivory, etc., and plays an important role in women's lives, as they usually receive it as gifts on various occasions.

LITERATURE REVIEW

*Ajai Krishnan G and Dr. M.Nandhini (2017), A Study on the Factors Which Leading Customers to Purchase Gold Jewellery with Special Reference to Working Women. International Journal of Mechanical Engineering and Technology 8(12), 2017, pp. 1020–1029.*The objective of this study is to identify the demographic profile of working women, the purpose of purchasing gold jewellery among working women and the factors that lead customers to purchase gold jewellery. The study concludes that well-planned advertising that emphasises purity and quality can elevate the brand name and attract more customers to a particular gold jewellery. It was found that the main purpose for buying gold jewellery among working women is investment

*Another research was conducted on 'A study on consumer behaviour in buying gold jewellery" by N. Bhuvanesh Kumar, M. Kunguma Thiviya (2014), with reference to Pollachi Taluk. Intercontinental journal of marketing management ISSN: 2350-0891.*The aim of this research work is to determine the factors that influence the purchase of gold jewellery and analyse consumer behaviour in the purchase of gold jewellery. It was found that quality is evaluated as an essential factor for buying gold jewellery. The respondents think that pricing and generosity are poor in buying gold jewellery, so they rate brand image as extremely poor.

Ajai Krishnan G. and Dr. M. Nandhini (2017) in their study 'Consumers Brand Preference and Purchase Intention Towards Gold Jewellery with Special Reference to School Teachers in Kottayam District' published in International Journal of Civil Engineering and Technology, 8(12), 2017, pp. 278-286, found out that well planned advertising with more focus on building social status for the brand advertising with more focus on price and fame attracts more customers towards a particular gold jewellery and investment is the main purpose behind the purchase of gold jewellery among teachers. The purpose of this study is to determine the factor and purpose of buying gold jewellery among teachers and to find out the influence of consumer brand preference on the purchase intention of gold jewellery among teachers.

Another study was conducted by Jojo K Joseph (2014)3) on 'Consumer behaviour in Kerala gold jewellery market". The objective of the study is to understand the behaviour of customers towards branded and small traders in the small jewellery market of Kerela. The study concludes that while goldsmiths' advertising helps position the retailer in the market, it does not have a significant positive impact on the buying behaviour of any of the categories surveyed.

Another research was conducted by *Dr. C. Palanichamy in the study 'Buying behaviour of women regarding gold jewellery in Erode city, Tamil Nadu"* in which she concluded that consumers bought gold jewellery for the purpose of investment and design is considered as an important factor influencing consumers' buying decision and she found that consumers' preferences are constantly changing according to needs, desires, choices and fashion etc. The purpose of this study is to analyse the brand preference for purchasing jewellery in Erode city and the factors that influence the purchase decision in Erode city.

K. Asha (2014), A study on buying behaviour of customers towards branded and non-branded gold jewellery with reference to Kanyakumari district. The objective of the study was to determine the purchase motivation and factors involved in gold consumption, and to compare the preferences of consumers towards the characteristics of branded and non-branded gold jewellery in Kanyakumari district. From the study, most people prefer to purchase gold jewellery on the occasion of weddings, births, and festivals with traditional beliefs, with customers opting for heavier items and purchasing less frequently.

Ms. Kavita Poddar, Ms. R. Saranya (2013) in their study Consumer buying behavior for branded and non-branded jewellery in India. International Journal of Marketing and Technology, Volume 3 Issue 11, states that majority of customers prefer branded jewellery for buying a wide range of products under one roof, followed by availability of trendy and fashionable jewellery, shopping experience and price.The objective of the study was to study and understand consumer buying behavior and perception for branded and non-branded jewellery.

Namita Cherubia Sanjula (2017). Consumer Perception of Branded Jewellery in India. Language in India www.languageinindia.com ISSN 1930-2940. The objective of the study was to identify the factors that influence consumers towards branded jewellery and to compare branded jewellery with non-branded jewellery in terms of quality, price and reliability. From the study, most respondents prefer branded jewellery to non-branded jewellery based on factors such as quality, price, reliability, etc.

Dr. Neeru Jain (2019), A Study on Consumer Buying Behaviour towards Traditional Jewellery of Rajasthan. Research Review International Journal of Multidisciplinary. The objective of this study was to explore the consumer buying behaviour towards traditional jewellery in Rajasthan and to investigate the different types of traditional jewellery popular in the jewellery market of Rajasthan. It was found that the majority of consumers belong to the upper middle class and that consumers buy jewellery mainly for investment purposes, fashion reasons, festivals, or specific occasions such as marriage, birth of a child, etc.

Dr. M. Vasan (2018) Attitude of customers toward branded and non-branded gold jewellers. Marriage 30, 21-4. The objective of this work was to know the criteria for selecting gold jewellers, to determine the reasons for preferring branded and non-branded gold jewellers, and to measure the level of satisfaction of buyers towards gold jewellers. It was found that most gold buyers prefer to buy from branded gold jewellers compared to non-branded gold jewellers. Goodwill is a major reason for buying from a branded jeweller, followed by advertising, manufacturing cost, quality, brand image, and competitive prices. Low manufacturing cost, tax exemption, customizable jewellery, etc. are the reasons for buying from non-brand name jewellers.

RESEARCH DESIGN

Data Type- Data collection was done through primary sources through self designed questionnaire.

Sample Size- 200 questionnaires

Sampling Type – Convenience Sampling

DATA ANALYSIS PROCEDURE

A self-designed questionnaire was prepared to collect responses from people of different ages, genders, occupations, and incomes to understand their preferences for different jewellery brands. This research paper consists of total sample size of 200 respondents including respondents from different age groups. the respondents consist both of male and female.

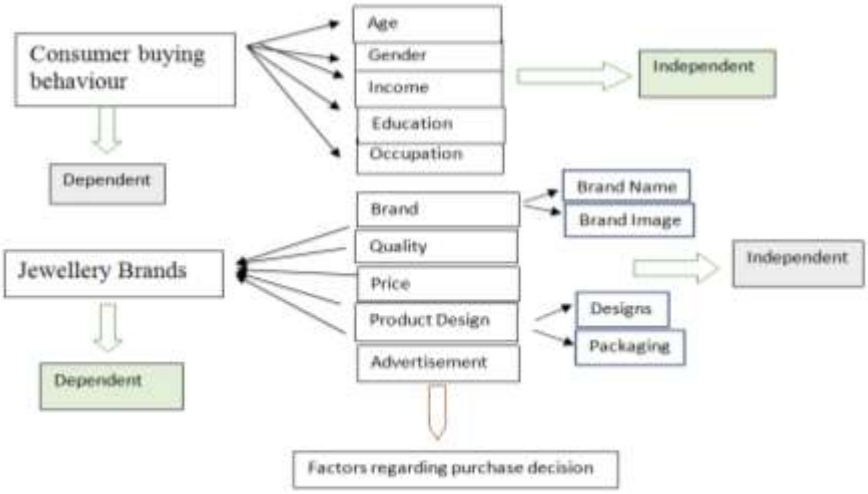
Data collection is done through primary source. Primary data for the study was collected through population of Jaipur through questionnaires. The primary data collected were entered into the computer using Microsoft Excel. The data thus entered were processed, classified, tabulated, and analysed using the SPSS package.

OBJECTIVES

The aim of the study "Consumer buying behaviour towards different jewellery brandsis :

1. To study and understand consumer buying behavior toward various jewellery brands.
2. To identify the impact of age, gender, income, and occupation on consumer buying behaviour.
3. To know about consumer's knowledge regarding jewellery brands available in the market.
4. To know about the Brand awareness of various brand in a jewellery market in Jaipur.

VARIABLES



TEST OF RELIABILITY

Cronbach alpha was also used to test the reliability of the data. The result of the test shows its value to be .916 which means the data has excellent reliability score. So the data collected has very high internal consistency.

Liability Statistics	
Cronbach's Alpha	N of Items
.916	27

DESCRIPTIVE ANALYSES OF DEMOGRAPHIC FACTORS OF RESPONDENTS

Age -The total population is divided into 5 age groups, namely under 25, 25-35, 35-45, 45-55, and 55 and above. According to the study, those under 30 years of age, i.e. 54%, are the most likely to purchase jewellery.

Gender-Based on the data collected, it became clear that the majority of the respondents who participated in the survey were male compared to female, i.e. 55.5% of the respondents were male and 44.5% of the respondents were female.

Occupation- 36% of respondents were students, 34% of respondents were employed, 21% of respondents were self-employed, 9% of respondents were unemployed.

Education-Of the total number of respondents, 37.5% had completed postgraduate studies, 42% had completed higher education, 7.5% had completed secondary education, 5% had completed higher secondary education, and 8% had completed other education.

HYPOTHESIS

- **$H_0$1-** There is no significant impact of age, gender, income, and occupation on consumer buying behavior towards different jewellery brands.
- **H_a1-**There is a significant impact of age, gender, income, and occupation on consumer buying behavior towards different jewellery brands.

Result Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.200a	.040	.015	.470

a. **Predictors**: (Constant), Annual Income, Occupation, Gender, Education, Age

Interpretation: - From the above table we can see the value for R square is 0.040 for 'Demographic factors (Age, gender, education, occupation and annual income)' as independent variable & Consumer buying behaviour towards different jewellery brands as dependent variable which means that there is 4% impact of demographic factors like age, gender, education and annual income on consumer buying behaviour towards different jewellery brands.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.785	5	.357	1.618	.047b
	Residual	42.786	194	.221		
	Total	44.570	199			

ANOVA

a. **Dependent Variable**: Consumer Buying Behaviour

b. **Predictors**: (constant), Annual Income, Occupation, Gender, Education, Age

Interpretation: - According to the above table the significance level is 0.047 which is less than 0.05, Hence we will reject null hypothesis and accept the alternative hypothesis i.e., there is a significant impact of demographic factors on consumer buying behaviour towards different jewellery brands.

FINDINGS

1. From the study it is evident that majority of the respondents preferred to buy jewellery mainly for occasions [32%] , fashion[17%] and for investment[28.5%].
2. It is found that irrespective of income level or type of occupation, majority [73%] of the respondents were positively influenced by the brand image of the jewellers on their purchase decisions. The reasons behind this, are the wide variety of designs available with them, perceived quality of the products, exchange offer and certification of jewellery etc.
3. On the basis of data collected it is found that majority of the respondents prefer to buy from the brands – PSJ Jewellers, Tanishq and Kalyan as compared to the other brands in the jewellery market.
4. It shows that buying behaviour is influenced by many factors one of the most important is family/friends/relatives,andadvertisement so building customer loyalty and satisfaction is very important for any brand as they can get more customers.
5. Price, quality, brand name, reliability, wide range of products, discounts, trustworthiness etc. are the factors which the respondents consider most important while purchasing the jewellery.

SUGGESTIONS

1. **Offers and Discounts**

   On some special occasions, such as wedding anniversaries and other celebrations, respondents would like to see more offerings. They believe that more exchange offers would encourage the sale of jewellery. The offer and discounts can also be offered in traditional jewellery stores to bring more customers to them.

2. **Reduce Manufacturing Costs**

   Manufacturing costs should be reduced to provide affordable prices to customers.

3. **Good Customer Service**

   Most of the respondents expect good customer service from jewellery stores. Several jewellery stores can improve their service by providing their customers with adequate information about their purchase.

4. **Quality of the Product**

   Most respondents believe that the quality of the product is the most important factor influencing their decision to purchase the product. Since quality has a direct impact on buying behavior, jewellery retailers can improve the quality by reducing the other metals.

5. **New and Trendy Designs**

   Due to the increasing use of jewellery for fashion, the respondents are in need of new and trendy designs in jewellery too. Although there are light jewellery in eye-catching designs nowadays, buyers are expecting even more new varieties. Therefore, some new and trendy designs can also be offered to the customers.

CONCLUSION

An analysis of consumer buying behaviour in relation to various jewellery brands was conducted, and from the above results, it is concluded that the jewellery market has positioned itself through a wide range of choices and quality factors. The jewellery market occupies a larger share of the market because it is spread throughout the country to meet the needs of customers.

Consumer buying behaviour is influenced by a number of factors such as quality, price, wide range of products, popularity of brand names, promotional offers, discounts, and so on. This study concludes that good customer service, advertising, wide product range under one roof, quality improvements, etc. get the highest ratings for the selected brand.

From this study, it appears that people buy jewellery for many reasons, such as an investment, for specific occasions, as a gift, or for fashion reasons. Factors such as brand name, price, quality, reference group, customer loyalty, customer convenience, discounts, customer preference, etc. play a very important role in persuading customers to buy jewellery of a particular brand.

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BRAND LOYALTY: A STRATEGIC TOOL FOR HYPER COMPETITIVE MARKETS

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ABSTRACT

Brand loyalty is an essential strategic tool for companies operating in hyper-competitive markets. In such markets, companies face intense competition, rapidly changing customer preferences, and constant pressure to innovate and adapt to changing market conditions. Building brand loyalty can help companies to gain an edge over their competitors by driving repeat business, increasing customer retention, and building emotional and cognitive connections with their customers. Effective brand loyalty strategies in hyper-competitive markets include personalized marketing and communication, exceptional customer service, consistent branding and messaging, reward programs and incentives, and continuous innovation. By investing in these strategies, companies can build a sustainable competitive advantage and thrive in even the most challenging and dynamic market environments.By building strong emotional and cognitive connections with their customers, companies can drive repeat business, increase market share, and gain a sustainable competitive advantage. However, achieving and maintaining brand loyalty in hyper-competitive markets can be challenging, requiring ongoing investment and attention to customer needs and preferences. This chapter provides an overview on the importance of brand loyalty in hyper-competitive markets and highlights some of the most effective strategies for building and maintaining brand loyalty over the long-term.

Keywords: Brand Loyalty, Brand Loyalty Strategies, Hyper-Competitive Markets and Competitive Advantage.

INTRODUCTION

In todayfast paced and hyper-competitive markets, brand loyalty has become a critical strategic tool for companies looking to gain an edge over their rivals. Brand loyalty is the level of a customer's commitment to a specific brand and their willingness to buy from them repeatedly and suggest them to others.In hyper-competitive markets, where companies are constantly fighting for market share, building, and maintaining brand loyalty can be the key to success. This chapter explores the concept of brand loyalty and its strategic importance in hyper-competitive markets.As a strategic tool, brand loyalty can be leveraged by companies to gain a competitive advantage in the marketplace.Customers are more inclined to stick with a brand and suggest it to others when they are loyal to it. Increased sales, improved profit margins, and a bigger market share may result from this. Additionally, loyal customers are less sensitive to price changes and are more forgiving of occasional product or service failures.

To build brand loyalty, companies need to invest in creating a positive customer experience through quality products, exceptional service, and consistent messaging. They can also use loyalty programs, personalized marketing, and social media engagement to build stronger connections with their customers.Brand loyalty can be especially important in industries with high levels of competition, where companies need to differentiate themselves from their rivals. By building strong brand loyalty, companies can create a unique value proposition that sets them apart from competitors and drives customer loyalty.

DEFINING BRAND LOYALTY

The degree to which consumers are loyal to a particular brand and are prepared to make repeat purchases and advocate for it to others is known as brand loyalty.It is a multifaceted concept that encompasses behavioural loyalty, attitudinal loyalty, and cognitive loyalty.

The level of a customer's long-term brand loyalty is referred to as their purchasing behaviour. Based on the customer's prior interactions with the brand, as well as their impression of the brand's worth and quality, this kind of loyalty is developed.

On the other side, emotional devotion to a brand is referred to as attitude loyalty. Based on the customer's assessment of the brand's personality, image, and values as well as their sense of community among like-minded people, this kind of loyalty is created.

The term "cognitive loyalty" describes the client's conviction that the brand is superior to its rivals. Based on the customer's opinion of the brand's performance, dependability, and quality as well as their readiness to promote it to others, this kind of loyalty is demonstrated.

FACTORS CONTRIBUTING TO BRAND LOYALTY

Product quality, customer service, emotional connection, and brand identity are a few elements that affect the growth of brand loyalty.

Perhaps the most crucial element in fostering brand loyalty is product quality. Customers are more likely to remain loyal to a company if its items constantly meet or surpass their expectations.

Another important element in creating brand loyalty is customer service. Customers are more likely to remain loyal to a brand if they receive good customer service, timely attention to their requirements and concerns, and exceptional efforts to meet their needs.

Additionally crucial to fostering brand loyalty is emotional connection. Customers are more likely to remain loyal to a business that makes them feel good about themselves and creates positive emotions.

Another crucial element in creating brand loyalty is brand identity. Customers are more likely to remain loyal to a company that stands out from its rivals, has a distinct and recognisable identity, and clearly expresses its values and personality.

BENEFITS OF BRAND LOYALTY

There are several benefits of brand loyalty for companies, including increased market share, higher customer retention rates, and improved profitability.

Increased market share is one of the most significant benefits of brand loyalty. Customers who stick with one brand are less likely to switch to a competitor, which can help the company over time to maintain or increase its market share.

Higher rates of client retention are another benefit of brand loyalty. Customers who are loyal are more likely to continue with a certain brand over time, which can help the company maintain a consistent consumer base and reduce customer churn.

Brand loyalty has the added benefit of increasing profitability. Customers with a strong brand loyalty are more likely to be willing to pay a greater price for the company's goods or services, which can increase profit margins and boost the bottom line.

ROLE OF BRAND LOYALTY IN HYPER-COMPETITIVE MARKETS

In hyper-competitive markets, brand loyalty can play a crucial role in determining a company's success or failure. Hyper-competitive markets are characterized by intense competition, rapid technological change, and constantly evolving consumer preferences. In such markets, companies must constantly innovate and differentiate themselves from their competitors to gain an edge and capture market share. Brand loyalty can be a critical strategic tool for achieving this goal.

One of the ways that companies can leverage brand loyalty in hyper-competitive markets is by creating a unique brand identity that resonates with customers. A strong brand identity can help to distinguish a business's goods or services from those of its rivals and foster an emotional bond with consumers.This emotional attachment can help to build attitudinal and behavioural loyalty, which can in turn drive repeat business and customer retention.

Another way that companies can leverage brand loyalty in hyper-competitive markets is by engaging in targeted marketing and advertising campaigns that speak directly to their loyal customers. By identifying their most loyal customers and tailoring their marketing and advertising messages to appeal to them, companies can build stronger relationships with their customers and increase their chances of repeat business.

Companies can also leverage brand loyalty in hyper-competitive markets by developing a strong customer experience. By providing a consistently high level of customer service and support, companies can build cognitive loyalty among their customers, who will come to rely on the brand for its reliability and performance. This can help to build trust and loyalty among customers, who will be more likely to continue to purchase from the brand over time.

Finally, companies can leverage brand loyalty in hyper-competitive markets by developing a comprehensive customer retention strategy. Building trusting relationships with consumers, offering top-notch customer assistance, and consistently developing and enhancing the customer experience should be the main goals of this strategy.By focusing on building and maintaining brand loyalty among their most valuable customers, companies can gain a competitive advantage in hyper-competitive markets and maintain their position in the market over the long term.

STRATEGIES FOR SUSTAINING BRAND LOYALTY IN HYPER-COMPETITIVE MARKETS

In hyper-competitive markets, companies must employ effective brand loyalty strategies to gain an edge over their competitors and maintain their position in the market. Below are three key brand loyalty strategies that companies can use in hyper-competitive markets:

1. **Build an Emotional Connection with Customers:** One of the most effective ways to build brand loyalty in hyper-competitive markets is to create an emotional connection with customers. This involves developing a unique brand identity that resonates with customers on an emotional level. Companies can achieve this by developing a clear brand message, using emotive language in their marketing and advertising campaigns, and by developing a brand personality that customers can relate to.

   Additionally, by delivering outstanding customer support and service, businesses can foster emotional relationships with their clientele. Going above and above to satisfy customer needs and offering a tailored experience that makes clients feel valued and appreciated are part of this.By creating emotional connections with customers, companies can build attitudinal and behavioural loyalty, which can help to drive repeat business and customer retention.

2. **Engage in Targeted Marketing and Advertising:** Another key strategy for building brand loyalty in hyper-competitive markets is to engage in targeted marketing and advertising campaigns. This involves identifying the most loyal customers and tailoring marketing and advertising messages to appeal to them. By doing so, companies can build stronger relationships with their most valuable customers and increase their chances of repeat business.

   Targeted marketing and advertising can take many forms, including personalized emails, targeted social media ads, and exclusive offers and promotions. By tailoring these messages to the interests and preferences of their most loyal customers, companies can build emotional connections and increase brand loyalty over time.

3. **Develop a Comprehensive Customer Retention Strategy:** Companies can build brand loyalty in hyper-competitive markets by developing a comprehensive customer retention strategy. In order to achieve this, businesses must concentrate on developing trusting connections with customers, offering outstanding customer service and support, and consistently innovating and enhancing the customer experience.

   One key element of a comprehensive customer retention strategy is providing excellent customer service and support. This involves being responsive to customer inquiries and complaints, providing timely and effective solutions to customer problems, and going above and beyond to meet customer needs. Companies can also improve the customer experience by investing in new technologies and processes that make it easier for customers to interact with the brand and access its products and services.

   In addition, companies can build brand loyalty by offering rewards and incentives to their most loyal customers. This can include exclusive discounts, early access to new products or services, and personalized promotions and offers. By rewarding loyal customers, companies can increase customer retention and build long-term brand loyalty.

4. **Exceptional customer service:** It is another critical component of building brand loyalty in hyper-competitive markets. Customers expect high-quality service and support from the brands they choose to do business with, and companies that fail to deliver on these expectations are likely to lose customers to their competitors. To build brand loyalty, companies must provide consistently exceptional customer service and support, responding to customer inquiries and concerns promptly and effectively. This can help to build cognitive loyalty among customers, who will come to rely on the brand for its reliability and performance.

5. **Consistent Branding and Messaging:** Consistent branding and messaging are also essential for building brand loyalty in hyper-competitive markets. Companies must develop a strong and consistent brand identity that resonates with their target audience and conveys their unique value proposition. This means using consistent language, design, and messaging across all channels and touchpoints, including social media, advertising, and customer support. A consistent brand identity can help to build attitudinal loyalty among customers, who will come to associate the brand with specific values, qualities, and benefits.

6. **Reward Programs and Incentives:** Reward programs and incentives are another effective strategy for building brand loyalty in hyper-competitive markets. By offering customers discounts, exclusive offers, and other incentives for repeat business, companies can encourage

customers to remain loyal and continue to purchase from the brand over time. Reward programs can also help to build emotional connections with customers, who will come to associate the brand with positive experiences and benefits.

7. **Continuous Innovation:** Continuous innovation is essential for building brand loyalty in hyper-competitive markets. Customers are always looking for the latest and greatest products and services, and companies that fail to innovate and adapt to changing market conditions are likely to fall behind their competitors. By investing in research and development, and constantly seeking out new ways to improve their products and services, companies can build cognitive loyalty among customers, who will come to rely on the brand for its innovation and forward-thinking approach.
8. **Social Responsibility:** Successful companies engage in social responsibility initiatives, demonstrating a commitment to social and environmental causes that align with their brand values. This could enhance the brand's reputation and draw in people who care about the environment.

CONCLUSION

Successful corporate companies adopt a multifaceted approach to building and maintaining brand loyalty. Brand loyalty can be a critical strategic tool for companies operating in hyper-competitive markets. By focusing on building strong relationships with their most loyal customers and creating a unique brand identity that resonates with them, companies can gain a competitive advantage and maintain their position in the market over the long term. By focusing on personalized communication, exceptional customer service, consistent branding and messaging, reward programs and incentives, continuous innovation, and social responsibility, they can create a strong emotional and cognitive connection with their customers, leading to increased brand loyalty and long-term success.While building brand loyalty in hyper-competitive markets can be challenging, it is a necessary component of any successful business strategy.

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A STUDY ON IMPACT OF CSR ACTIVITIES ON CONSUMER BUYING BEHAVIOR

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ABSTRACT

CSR is crucial for a company's reputation, ability to attract customers, employees, and investors, ability to retain top talent, and overall business performance.

Corporate social responsibility (CSR) is a self-regulating corporate strategy that enables a company to be socially accountable to its stakeholders, including its clients, employees, and employees' families. By engaging in corporate social responsibility, also known as corporate citizenship, businesses can be mindful of their impact on the economic, social, and environmental aspects of society.

This study explores the link between CSR initiatives and consumer purchasing patterns as well as the influence of psychological and demographic factors on CSR activity use.

Keywords: Corporate Social Responsibility, Consumer Behaviour, Purchase Intention, Intended Loyalty, Accountability

INTRODUCTION

Corporate social responsibility is a business strategy that encourages businesses to work hard to do things that benefit society and the environment rather than harm them. CSR promotes a positive brand image for businesses as well as many societal improvements. Corporate responsibility initiatives are a fantastic way to boost workplace morale. When a firm engages in CSR, it means that it conducts its ordinary business in a way that benefits society and the environment rather than endangering them.

Before the Companies Act of 2013 made CSR required, many Indian businesses were actively engaged in it. Yet 43% of the money set aside by PSUs for CSR remains unutilized. Companies view corporate social responsibility as a cost centre, however, there are many immaterial advantages to CSR.

Let's examine the six key elements that highlight the significance of corporate social responsibility in India.

1. Brand Equity

The Tata Group, which is worth $19.5 billion, is the most valuable brand in India. Due of the company's high-quality products and its contributions to society as a whole, people support it. The company has a stellar reputation, and its name screams dependability.

2. More Sales - Customers Are Important

Millennials and members of Generation Z are drawn to companies that give back to their neighbourhood. This meeting leads to better sales in the modern, digitally connected world. This emphasises the importance of CSR programmes even more.

3. Employee Engagement and Retention

The Godrej Group supports NGO's in creating sustainable business plans through a volunteer programme. They are also known to operate a lot of programmes to protect the environment. As a result, the company's reputation and employee happiness have both improved. It is hardly surprising that this business is one of India's most sought-after employers.

4. Saving Money

The Cochin Airport in India is a fantastic illustration of justifiable operations that save money. It is the first airport in the world to operate solely on solar power. It has grown into a developer and is encouraging other airports to switch to solar energy in order to enhance humankind's standard of living.

5. Fighting Poverty

Nanhi Kali of Mahindra and Mahindra is one of the pioneers of CSR projects in India. A 2018 World Bank study found that countries lost $15 trillion to $30 trillion in lost lifetime productivity and profits as a result of girls and women not having access to enough educational opportunities to complete 12 years of education. Through Project Nanhi Kali, girls receive an education that not only empowers them but also helps to elevate their families out of poverty.

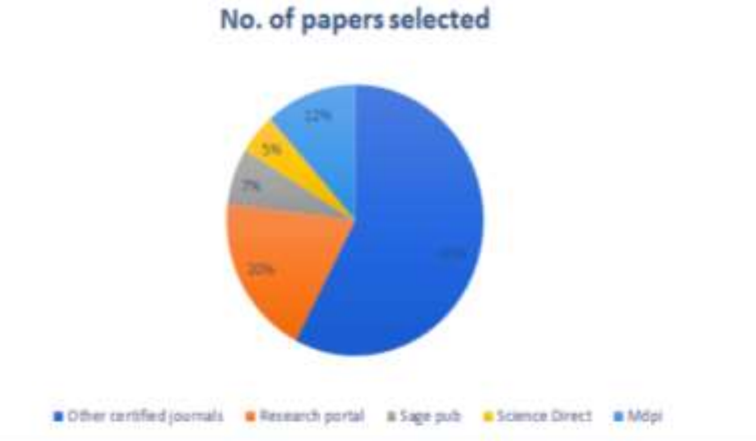
6. Risk Administration

A study by the United States Trade and Development Agency (USTDA) and eminent accounting company KPMG found that Mumbai experienced flood-related losses of Rs 14,000 crore from 2005 to 2015. Environmental and social problems damage infrastructure and account for a significant portion of lost business hours due to skiving.

The destruction of mangrove vegetation is one of the key factors contributing to floods in Mumbai. The CSR division of Bajaj Electricals worked with the non-profit United Way Mumbai (UWM) to plant 10,000 mangroves in an effort to educate young people about the importance of mangroves.

RESEARCH METHODOLOGY

Selection Criteria for papers considered for review of literature: Only articles published in journals recognised by Sage, Elsevier, Emerald insight, or Springer were taken into consideration. The aforementioned documents were taken from ProQuest and IISU Library, two online resources. Also, on Google Scholar and Research Gate, some excellent papers may be found.



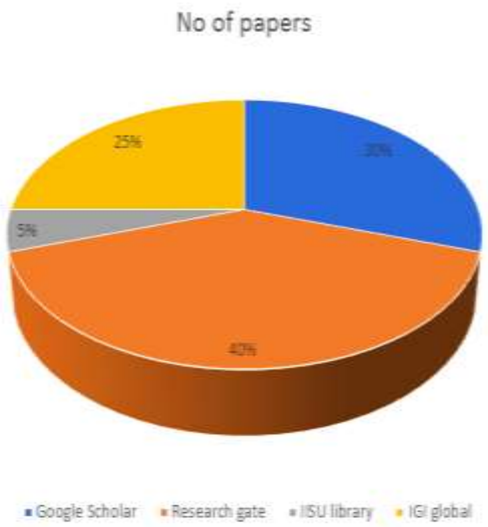


TABLE OF REVIEWED LITERATURE

S. No	Authors	Title	Objective	Variables and research methodology	Conclusion
1	George Angelos Papadopoulos 2022	The Effects of Corporate Social Responsibility (CSR) on Consumer Behaviour in Online Commerce:	This study aimed to investigate how consumer behaviour during online purchasing during the COVID-19 epidemic was impacted by	Descriptive research	This study serves to support the overall thesis that CSR programmes positively impact customer behaviour.

			cosmetics companies' CSR initiatives.		
2	Altman W. July 2010	An empirical investigation of the effects of perceived CSR actions on consumer purchasing behaviour.	To research and evaluate the CSR strategies currently used by Indian businesses	Descriptive research design	This study's findings suggest that all aspects of CSR are significantly related to customers' purchasing decisions.
3	Asiya Chaudhary,Shabir Ahmed huraah July 5 2020	A study of Indian consumers examined the impact of corporate social responsibility on actual purchasing behaviour.	This study aims to empirically test the impact of corporate social responsibility (CSR) on actual consumer purchasing behaviour in India.	Sample and Data Collection	The results of this study show that socially responsible businesses' efforts to build customer trust and loyalty have a favourable impact on consumers' real purchasing behaviour.
4	Mobin Fatma Zillur Rahman March 2016	The impact of CSR on customer feedback in the Indian banking sector.	In the context of Indian retail banking, this paper aims to show how corporate social responsibility (CSR) initiatives affect customer purchase intention.	Sample and data collection tested with theoretical model	Results indicate that business capability has the biggest impact on consumers' intention to buy. This highlights the fact that customers purchase for personal reasons as opposed to societal ones.

5	Alrubaiee, L. S., Aladwan, S., Joma, M. H. A., Idris, W. M., & Khater, S. (2017).	Corporate social responsibility's effects on customer loyalty through perceived value.	This study aims to investigate consumer perceptions of corporate social responsibility (CSR) programmes implemented by retailers. Our research specifically offers concrete proof that a company's engagement in CSR practises raises customer value, satisfaction, and brand loyalty.	Structured Questionnaire	The incorporation of CSR practises into businesses that are focused on consumer requirements results in competitive advantage. That is to say, by putting money into CSR, we can both lessen the negative effects of business on society and provide value for consumers.
6	Jens Hultman 2016	CSR: Retailer actions versus consumer purchasing choices.	This study aims to determine how consumer perceptions of a company's social responsibility are influenced by its corporate social responsibility (CSR) activities and image, as well as how CSR factors affect consumers' in-store purchasing decisions for a	Qualitative case study	Store activities and external independent stakeholders will have a main influence on whether the identity is regarded as credible by consumers. factors such as self-image and influences from the social network will influence whether a consumer will be committed to prioritize CSR aspects in

			particular product.		the store.
7	Shwu-Ing Wu 2014	The Relationship Between CSR and Consumer Behavior: A Convenience Store Study	The contrasts between different generational groups are examined in this study, along with the implications of customers' perceptions of a company's CSR on brand trust, brand satisfaction, brand attachment, and present and future purchasing behaviour.	Survey method	When it comes to how they perceive CSR, consumers from different generational groups display slightly different correlation patterns. X-generation customers' emotional commitment to a particular brand is unaffected by their trust in that brand. On the other hand, Y-generation customers are more devoted to trusted brands.
8	Abhishek Ghai (Panjab University, India) 2019	The Impact of CSR on Consumer Behavior in Bar Service Operation: A Conceptual Framework	This essay's goal is to investigate a theoretical paradigm that holds that CSR affects consumer behaviour in the provision of bar services. This study also suggests a comprehensive framework for understanding how CSR affects	Descriptive design	This framework will aid academics and give guidance regarding some CSR initiatives that have an impact on consumer behaviour. When conducting empirical research on the subject, future scholars might take this paradigm into

			consumer behaviour. This framework will aid researchers and give guidance regarding some CSR practises that have an impact on consumer behavior.		account.
9	Vinod Sharma Liza Elizabeth 2018	Consumer buying intention and the dimensions of CSR activity.	Environmental elements found in the earlier literature. The authors conducted research on these parameters and discovered a connection between them and customer purchasing intent.	Data collection	CSR is crucial for an organization's sustainable success since it has a significant impact on consumers and draws them to companies who practise it. for a company to be successful.
10	Puja Pant Johnson & Wales University - 2017	A Research Proposal on Corporate Social Responsibility and Consumer Purchasing Behavior.	In order to establish a connection between CSR activity and customers' responses to it, this research article examines important antecedents in consumer responses to CSR. Key words are included and	Interviews and various focus groups	In the study, it is anticipated that the variables of trust, customer awareness, and perceived CSR will have an impact on people's purchasing behaviors, which may be very important in the competitive market.

			briefly explained as to their influence and benefit in this study proposal.		suggests that consumers will reward a company with positive perceptions if they can develop a trusting relationship with it, which ultimately leads to increased product purchases.
11	Auger, P., Burke, P., 2019	Consumer Purchase Behavior at UK High-Street Retailers: The Effect of Corporate Social Responsibility.	This study is a useful tool for determining whether or not a brand's ethical and social responsibility has an impact on consumers' purchasing decisions.	Research sample method	Although there are numerous factors to take into account in addition to CSR, this research demonstrates that CSR does affect consumers' purchasing decisions. Customers feel relieved and delighted after making a purchase from a company with strong CSR.
12	Poliak, M., Krizanova, A. 2021	Corporate social responsibility perceptions and how they affect consumers' purchasing decisions as a result	The article's primary goal is to ascertain how corporate social responsibility is perceived and how it	Quantitative methods	Results indicate that the firm's image will be strengthened, customer connections will be

		of globalisation.	affects consumer purchasing habits in the context of globalization.		improved, and the company will gain a competitive edge by effectively implementing CSR.
13	Aguinis, H. & Glavas, A. (2021)	BIBLIOMETRIC ANALYSIS: DETERMINING CORPORATE SOCIAL RESPONSIBILITY AND CONSUMER BEHAVIOR TRENDS AND FORECASTING	To fulfil the study's objective of assessing the regional distribution, size, and evolution of the knowledge base, the present literature, intellectual structure, and emphasising current trends in Corporate Social Responsibility and Consumer Behavior (CSR-CB) research will be examined.	Data collection	Bibliometric data on the CB (Zemigala, 2019) and CSR (Low & Siegel, 2019) fields are used to support the current source of publishing analysis, which names Corporate Social Responsibility and Environment Management and Journal of Cleaner Production and Sustainability as the top publishers.
14	Acquier, A., Gond, J. P.,2021	Corporate social responsibility's effects on customer behaviour and attitudes.	The goal of this study was to bridge the gap between how consumers perceive their options and outlooks and how businesses engage with the framework. Companies	Data collection methods	This information acts as a baseline against which to compare the implementation of novel particular initiatives and/or established CSR practises that are not well recognised

			can better meet consumer needs and/or satisfy potential customers if buyer responses are better understood, measured, and used for strategic change.		to the typical consumer. In contrast to participants' preexisting opinions toward the framework as a whole, comparing such outcomes with these will serve as an accurate assessment for the genuine influence of such activities.
15	Preeda Srinaruewan January 2013	The moderating impact of competitive positioning on consumer responses to corporate social responsibility (CSR) in Thailand.	This study has two objectives. First, by concentrating on the interaction between consumers and organisations, it helps us comprehend the business case for CSR in developing nations.		Results from an exploratory study that employed focus group interviews to identify CSR measuring items appropriate for evaluating Thai mobile phone service providers were presented. Three large mobile phone service providers were chosen because they place different emphasis on CSR, are well-known in Thailand, and fund consumer-focused CSR programmes.

16	André Martinuzzi Robert Kudlak 2011	CSR Activities and Impacts of the Retail sector	Customers today appear to have different attitudes toward retailers than they had in the past, when they considered pricing to be one of the most significant factors when choosing a place to buy. Therefore, the purpose of this study is to investigate how Korean consumers react to CSR initiatives offered by shops.	Descriptive study	Retailers typically concentrate on their environmental impacts (store operations and logistics), according to a 2009 European Commission research, because the indirect consequences (coming from the products they sell) are far more complicated and need for collaboration with outside stakeholders.
17	Mohammad Hossein Zeinalabedinzadeh Mashhadi University of Wollongong Master of Management,2017	CONSUMER EFFECT OF CORPORATE SOCIAL RESPONSIBILITY INDICATORS ELECTRONIC AND QUASI-ELECTRONIC CUSTOMERS' BEHAVIOR: A CASE STUDY	Analyze how Iranian carpet companies' electronic and semi-electronic customers behave as consumers in relation to CSR indicators. Depending on the outcomes, we shall identify this influence at the article's conclusion.	Discriptive and explanatory	The fact that it has no impact on consumer loyalty disproves the hypothesis (H1) that a company's intellectual responsibility influences consumer loyalty.

18	Ghazzawi , Sam El Nemar 2016	Impact Of CSR on Buying Behavior: Building Customer Relationships	This study's goal was to determine whether adopting CSR techniques and consumer behaviour are related.	Sample selection	In order to conduct two regression analyses and examine the elements influencing brand relationship with a socially responsible company and his purchasing behaviour, the study was based on the findings of 150 surveys.
19	Sita Mishra 2012	Investigating how corporate social responsibility affects Indian consumers' behaviour	The study implemented the following methodology and employed a questionnaire survey method to investigate the impact of CSR on Indian consumer behaviour.	Discriptive study	According to the study's results, respondents were highly aware of any CSR actions carried out by any organisation. It can be the outcome of widespread media coverage of corporations' CSR initiatives. The study also showed that consumers believe companies engage in CSR programmes to enhance their own reputations.

20	Nevine Eshra 2017	Impact of Corporate Social Responsibility on Consumer Buying Behavior in Egypt	The study implemented the following methodology and used a questionnaire survey method to investigate the impact of CSR on Indian consumer behavior.	Qualitative methods	Critical issues about the responsibilities that corporations have in contemporary society that go beyond the law. Because the limited liability company was established to serve a social purpose, proponents of CSR believe it is reasonable to expect that businesses will see themselves as social actors, entrenched in social interactions, and reacting to public expectations and concerns.

RESEARCH GAP

The impact of CSR's multiple CSR scopes on consumer behaviour was not taken into account by the study; it only looked at CSR as a second-order notion. Analysis of the immediate and long-term effects of the various CSR scopes on consumer behaviour may be the focus of future research. Additionally, the present study did not account for these factors' possible limitations because they may play a part in understanding the connection between CSR and customer behaviour. These factors include age, education, purchasing patterns, civic engagement, and gender. Given the preceding justification, the primary goal of the proposed study is to ascertain how CSR initiatives influence consumer purchase decisions in markets where personal and psychological factors are particularly potent.

OBJECTIVE

1. To find out the relationship between CSR activity and consumer buying behaviour in Retail
2. To identify how demographic factors affect the use of CSR activities and their effect on consumer buying behaviour.

3. To investigate the impact of psychological factors (consumers loyalty, trust and safety) & use of CSR on consumer buying behaviour.

HYPOTHESIS

H01: There is no significant impact of demographic factors on the use of CSR activities and their effect on consumer buying behaviour.

Ha1: There is a significant impact of demographic factors on the use of CSR activities and their effect on consumer buying behaviour.

H02: There is no significant impact of psychological factors on the use of CSR activities and their effect on consumer buying behaviour.

Ha2: There is a significant impact of psychological factors on the use of CSR activities and their effect on consumer buying behaviour.

Research Methodology

Research design	Empirical
Sample size	200
Sampling unit	Individuals between the age 19-45
Data type	Primary
Tool for data collection	A self-designed questionnaire on 5- point Likert scale
Sampling method	Convenience
Time frame	August 2022 - December 2022
Data collection method	Online questionnaire
Geographical region	India
Statistical tool	Multiple Regression

Variables

Reliability

Scale: ALL VARIABLES

Reliability Statistics	
Cronbach's Alpha	N of Items
.796	27

Interpretation: The above table indicates that the value of Cronbach alpha's certificate for the 27 items is .796, suggesting that items have good internal consistency and reliability. Thus, it can be inferred that the research questionnaire for the study is reliable.

DESCRIPTIVE ANALYSIS OF DEMOGRAPHIC PROFILE

Descriptive analysis of demographic factors of the customers on CSR activity and consumer buying behaviour.

1. **Gender -** The total population of respondents was divided into three groups male female and others. Out of 203 respondents, 46.3 were males of the population and 53.7 respondents were female of the population.
2. **Age -** The total population of respondents was divided into 4 age clusters i.e groups 18-25 having 42.4 respondents, group 25-35 having 41.9 of the respondents, group 35-40 having 14.1 respondents and group 40 and above having 3.0 of the respondents of the population. Out of 203 respondents, 46.3 were males of the population and 53.7 respondents were female of the population.
3. **Occupation** – The total population of respondents was divided into three groups i.e employee, self -employed, student and homemaker. Out of 203 respondents were 25.6 is employee, 31.5 is self-employed, 30.0 students and 12.8 are homemaker.

4. **Monthly Income -** Out of total population less than 20 percents are 24.1 respondents, 40,000 – 80,000 are 27.1 respondents, 80,000- 100000 are 23.6 respondents and more than 1 lakh are 19.1 respondents and none of the above are 17.2 respondents of the population.
5. **Qualification -** Out of total population secondary 10th 3.0 are the respondents, senior secondary 12th 18.7 respondents, graduate are 41.9 respondents, post graduate 33 respondents and 4.0 are any other respondents.

HYPOTHESIS TESTING

H01: There is no significant impact of demographic factors on the use of CSR activities and their effect on consumer buying behaviour.

Ha1: There is a significant impact of demographic factors on the use of CSR activities and their effect on consumer buying behaviour.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.286[a]	.082	.058	.620	.082	3.517	5	198	.005
a. Predictors: (Constant), Qualification, Gender, Monthly income, Age, Occupation									

Interpretation: - From the above table we can see the value for R square is 0.082 for 'Age, Gender, Occupation, Qualification & Monthly income as the independent variable &CSR activities and their effect on consumer buying behaviour as the dependent variable which means that there is 8.2%impact of demographic factors on the use of CSR activities and their effect on consumer buying behaviour.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.757	5	1.351	3.517	.005[b]
	Residual	76.091	198	.384		
	Total	82.848	203			
a. Dependent Variable: CSR activities and their effect on consumer buying behaviour.						
b. Predictors: (Constant), Qualification, Gender, Monthly income, Age, Occupation						

Interpretation: According to the above table the significance level is 0.005 which is less than 0.05, Hence we will reject the null hypothesis and can say that there is a significant impact of demographic factors on the use of CSR activities and their effect on consumer buying behaviour.

H02: There is no significant impact of psychological factors on the use of CSR activities and their effect on consumer buying behaviour.

Ha2: There is a significant impact of psychological factors on the use of CSR activities and their effect on consumer buying behaviour.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.433[a]	.488	.184	.577	.188	46.744	1	202	.000
a. Predictors: (Constant), Psychological Factor									

Interpretation: - From the above table we can see the value for R square is 0.488 for 'Psychological factor' as the independent variable &CSR activities and their effect on consumer buying behaviour as the dependent variable which means that there is 48%impact of psychological factors on the use of CSR activities and their effect on consumer buying behaviour.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.569	1	15.569	46.744	.000[b]
	Residual	67.279	202	.333		
	Total	82.848	203			
a. Dependent Variable: CSR activities and their effect on consumer buying behaviour.						
b. Predictors: (Constant), Psychological Factor						

Interpretation: According to the above table the significance level is 0.000which is less than 0.05, Hence we will reject the null hypothesis and can say that there is a significant impact of psychological factors on the use of CSR activities and their effect on consumer buying behaviour.

CONCLUSION

We are all aware that governmental action alone won't be enough to end poverty or advance sustainable development.

Policymakers are becoming more aware of the potential role the private sector could play in achieving these goals.

The phrase "CSR" is occasionally used as stenography to denote how businesses support sustainable development. The international CRS schedule has already brought attention to a number of key development challenges.

They cover things like working conditions, human rights, health care, education, child labour laws, the reduction of poverty, war, and environmental effects.

CSR frequently partners with big businesses, especially international and global ones. The OECD-based NGO community, investors, consumers, businesses, and business associates have dominated the global CSR agenda.

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