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Journal of Management

A Systematic Literature Review on General Waste
Management and Cloth Disposal
Behaviour of an Individual

Ankita Agarwal
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educational institutions: From Formulation to
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Growth of Advertising Industry in India

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The Gavesana Journal of Management is a bi-annual refereed journal of the Vignana Jyothi Institute of Management. Its objective is to disseminate knowledge of contemporary issues related to management and development. The journal seeks to serve as a platform for intellectuals to share the rapid strides made in contemporary research. The Research Journal has been registered with the Registrar of Newspapers for India (RNI) vide No. 108534/2010 dated 1/3/2011.

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Editorial

I am delighted to present the nineteenth issue of "Gavesana Journal of Management" to you. We are pleased to receive numerous conceptual and empirical research papers, demonstrating our journal's contribution to management knowledge.

Our journal aims to promote quality research among teaching and industry professionals by highlighting areas for further study as identified by the authors.

In response to current events and industry expectations, we present basic information on the quality of management education needed today. Global business roles and responsibilities are being recognised to better understand the connections between business, the environment, and society. Companies require integrative management tools to integrate environmental, social, and governance concerns into their strategic planning and operations. Leaders must be talented and ethical to achieve organisational goals, fulfil legal obligations to shareholders, and transform the business into a positive global force. This raises the question of whether Management Education Institutions are responsible for producing ethical and effective leaders for a sustainable global economy.

In 2000, the UN Global Compact established the "Principles for Responsible Management Education" as the largest corporate citizenship initiative worldwide. The initiative, launched in 2007, involves collaboration between International Labour Organisations, academic institutions, over 3,000 companies from 100 countries, and 700+ civil societies to promote responsible corporate citizenship. Higher education institutions must continuously improve by applying principles, reporting progress to stakeholders, and sharing best practices with peers. There are six principles that guide the achievement of this goal. Our first principle is to equip students with the skills to contribute to a sustainable and inclusive global economy. The second Principle emphasises incorporating global social responsibility values into academic activities. The third Principle establishes educational frameworks, materials, processes, and environments for responsible leadership learning. Fourth Principle emphasises conducting conceptual and empirical research to understand corporations' role in creating sustainable social, environmental, and economic value. The fifth Principle emphasises working with business managers to address their challenges in meeting social and environmental responsibilities with academic institutions. The sixth Principle promotes dialogue and debate among educators, businesses, government, consumers, media, civil society organisations, and stakeholders on global responsibility and sustainability issues.

As Management Education undergoes significant planning and development, it is crucial to understand the challenges faced by India in providing responsible management education to future leaders. Our goal is to provide a platform for experts in management education to share their research in future journal issues.

Dr. Ch. S. Durga Prasad
Chief Editor,
Gavesana Journal of Management

A Systematic Literature Review on General Waste Management and Cloth Disposal Behaviour of an Individual

Ankita Agarwal* | Dr. Jigna Trivedi **

Abstract

Population rise, urbanization have lead to increase in the waste generation. This increased waste needs to be managed and disposed in such a way that it does not harm the environment. Different individuals' behavior and reaction is different towards the waste generated and disposed. In this review paper, insight is provided for general waste management practices and cloth disposal behaviour by gathering, summarizing, and reviewing the multiple articles available from Emerald and EBSCO research paper journals. The available literature is gathered and summarized using a systematic literature review approach in order to identify any gaps in the body of knowledge. The review is conducted for the limited number of papers, so there is a further scope to study the greater number of papers. Very few studies have been conducted in India for the waste management and disposal behaviour of an individual. It is clear from an examination of several studies and insights that these habits are intricately linked to society standards, economic factors, environmental awareness, and technological improvements. We must emphasize sustainable methods, raise awareness, and work together across communities, industries, and governments as we navigate the difficulties of waste management and clothing disposal in a constantly changing environment.

Keywords: Solid waste, Solid waste management, Cloth disposal, Waste, Household, Theory of Planned Behaviour

Introduction

Globally, managing and disposing of ordinary trash has become increasingly difficult due to population growth. Waste would pose serious risks to the environment and public health if it is not properly collected or disposed of. Knowing current residential solid waste management practices and perceptions is crucial to making well-informed decisions toward a more sustainable approach. trash management, often known as trash disposal, refers to the processes and activities required to control garbage from its production to its final disposal. This includes the collection, transportation, treatment, and disposal of waste as well as the monitoring and regulation of waste management procedures, waste-related laws, technology, and economic systems.

Waste is best managed at source. It's preferable to reduce trash or repurpose waste that has already been produced. The most widely applied policy is the one that emphasizes reduce, reuse, and recycle. Refuse, Reduce, Reuse, Repurpose, and Recycle are now included in this policy. This will assist in managing the waste created as a result.

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Disposal is defined as “beginning when the consumer decides to remove items from the home by throwing away, passing along, or selling their possessions”. Another major problem that is discussed in this paper is the disposal of clothes used. Boredom, fit and space issues tended to be mentioned when there was a female influence on the male disposing of clothes. (Jenna & Pamela, 2017). The appeal of retro fashion has increased recently, prompting high-end haute-couture houses to explore past concepts or major apparel manufacturers to release collections based on vintage items.(Cervellon, Lindsey, & Trine , 2012). Every few days a new cloth is purchased and old clothes are disposed. This paper has tried to study the intention and behaviour to dispose the used clothes.

Research objectives

To summarize and analyze previously published work on ‘General waste management behaviour’ and ‘Cloth specific disposal behaviour’ using keywords like ‘*Solid waste*’, ‘*Solid waste management*’, ‘*cloth disposal*’, ‘*cloth disposal behaviour*’.

- To sort and select papers that fit closely to the topic of “General waste management behaviour” and “Cloth specific disposal behaviour” for future research.
- To conduct a review of published works for upcoming investigations closely related to the subject of general waste management behaviour.
- To identify gaps in the currently available literature.

Research Methodology

In order to achieve the study's goals, relevant research was found using a step-by-step procedure, after which they were analyzed. Publications on ‘General waste management behaviour’ and ‘Cloth specific disposal behaviour’ that were published in scholarly journals between the years 1997 and 2023 were chosen. Here, to find research papers on the chosen topic, keywords like ‘*Solid waste*’, ‘*Solid waste management*’, ‘*Cloth disposal*’, ‘*Cloth disposal behaviour*’ were used. The following research journals were selected to source the required research papers:

- EMERALD
- EBSCO

Keyword	Emerald	EBSCO	Total
Solid waste	03	02	05
Solid waste management	00	02	02
Cloth disposal	00	00	00
Waste	00	02	02
Household	03	02	05
Theory of Planned Behaviour	07	00	07
Total	13	08	21

(Table 1: Research papers found in Emerald and EBSCO for the selected keywords)

Articles, book parts, research articles were included in the search results below; however, newspaper sources were excluded in order to preserve the integrity of the main research. The research papers from these search results were then selected after removing the other papers on the basis of criteria like, Duplicate search, Title relevance, Abstract relevance, and full article reading. Thus, in the following manner, the systematic literature review process was carried out for general waste management behaviour and cloth disposal behaviour, which is explained in detail in the literature review part.

Literature review

Removing the duplicate papers

Based on the total available 82 papers, the collected research papers were examined for duplication and relevancy. The total available number of articles in EBSCO were 47 out of which 01 duplicate article was removed. The total available number of articles in Emerald were 35 out of which 5 duplicate articles were removed.

Journal	Total articles	Duplicate	Total relevant
Emerald	35	05	30
EBSCO	47	01	46

(Table 2: Sorting research articles based on duplicate articles)

Selecting papers with relevant titles

Based on the available article database, the research papers were then evaluated based on their 'Title' of paper. Even though the title may not contain the exact word 'General waste management behaviour' or 'Cloth specific disposal behaviour', the papers were so selected that they have a meaning of general waste management behaviour or such synonym in their title. Out of a total of 82 articles, 10 were selected from Emerald, and 07 were selected from EBSCO for general waste management behaviour and 03 were selected from Emerald and 01 was selected from EBSCO for Cloth specific disposal behaviour.

Journal	Total articles	Research papers with not relevant title	Total relevant research papers	
			<i>General waste management behaviour</i>	<i>Cloth Disposal behaviour</i>
Emerald	35	23	09	03
EBSCO	47	39	07	01
Total	82	62	16	04

(Table 3: Removing research papers title that are not relevant)

Abstract reading

The research paper's significant data, such as the abstract, research objectives, research hypothesis, theories that may have been utilized, and other information, was filled out using Microsoft Excel. Based on the

abstract reading, the research publications that have a meaning related to waste management behaviour or disposal behaviour were chosen at this stage. Out of the 13 articles in Emerald, a total of 06 were chosen. Similarly, 04 papers were pertinent from an abstract perspective in EBSCO out of 09 research papers.

Journal	Total articles	Not relevant abstract	Total articles with relevant abstract
Emerald	13	06	07
EBSCO	08	04	04
Total	21	10	10

(Table 4: Selecting research papers based on relevant abstracts)

Theoretical framework

6 out of the 13 publications from Emerald that were chosen for analysis had a theoretical foundation for their research. 01 out of 08 publications from EBSCO was chosen for analysis had a theoretical framework. This includes the Theory of planned behavior, Travis Hirschi theory, Theory of interpersonal behaviour, Focus theory of normative conduct and Self-efficacy theory.

The list of theories used and their description is as follows:

Theory	Description
Theory of planned behavior/ Theory of reasoned action	To predict a person's intention to engage in a behavior at a particular time and place, the Theory of Reasoned Action (TRA) was renamed the Theory of Planned Behavior (TPB) in 1985. It makes the supposition that people behave logically in accordance with their attitudes, perceived behavioral control, and subjective norms. The theory aims to include all actions that individuals are able to regulate.
Travis Hirschi theory	Travis Hirschi found this theory in 1960s. Travis Hirschi's social control theory hypothesizes that the stronger one's social bonds to family and religious, civic, and other groups – the less likely one is to commit crime. Hirschi argues that social bonds promote conformity with the community's shared values and norms. The four elements of the social bond theory are attachment, commitment, involvement, and common values.
Theory of interpersonal behaviour	Carl Rogers first put forward the theory of interpersonal behavior in the 1950s. According to the theory, people behave differently in social situations due to a variety of demands and expectations, which also have an impact on how people relate to and communicate with one another.
Focus theory of normative conduct	According to this theory, social norms give people quick decisions about how to act in particular circumstances because they are either appropriate or desired (injunctive social norms) or typical or normal (descriptive social norms). According to the focus theory of normative conduct, social normative influence has a significant impact on behavior.

Self-efficacy theory	According to the self-efficacy theory of Albert Bandura, published in 1977, the two key determinants of behavior are perceived self-efficacy and outcome expectancies. Self-efficacy refers to an individual's judgment or belief about their capabilities to perform a particular task or achieve a specific goal.
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(Table 5: Description of different theories highlighted in research papers)

Reading full article

Out of the remaining 20 articles both from Emerald and EBSCO, 10 research papers were read thoroughly. Very few research papers were deemed to be related to the topic of "general waste management behaviour and cloth disposal behaviour" after reviewing the entire texts of the publications. From EBSCO and Emerald, not a single paper that was exactly connected to general waste management behaviour of households were produced. In fact, no papers from EBSCO were specifically related to cloth disposal behaviour whereas only 01 paper from Emerald was related to cloth disposal behaviour. This can be viewed as a restriction on the amount of literature available on the subject of general waste management and cloth disposal behaviour.

Research Gap:

- The examination of the literature that follows revealed that there are very few pertinent research studies on this topic and that too in India, and more specifically Gujarat.
- Only a small number of specific papers on general waste management behaviour and cloth specific disposal behaviour were located after carefully choosing the papers that were relevant.

Conclusion:

This paper has reviewed many research articles based on general waste management and cloth disposal behaviour of individual. Research on General waste management was done but only few papers have been found for the general waste and more were related to the food waste generated by households. Some research articles have used theory of planned behaviour to study the factors influencing the waste management behaviour among individuals. Few papers dealing with purchasing behaviour for second hand clothes or recycled clothes were found instead of disposal behaviour for used clothes by an individual. As the available database is very small, the references of that particular research paper will be used for further studying the topic. This review paper has shed light on the multifaceted landscape of general waste management behavior and cloth disposal behavior.

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Sustainable development goals through higher educational institutions: From Formulation to Attainment

Sanjive Saxena* | Dr. Navneet Joshi **

Abstract:

The pandemic reinforced the need for profound, intense and an ardent measures for conversion of endless promises of sustainable imbroglia to a concrete and specific outcome. In this context, Higher Education Institutions (HEI's) can play a crucial role in the achievement of sustainable development goals. This paper discusses the process for attainment of sustainable development goals. Drawing on the grounded theory, the motivation theory and the resource constraint theory, the authors have addressed the need in the form of the following research questions (a) what defines sustainability in HEI? (b) What constitutes the linking factor with the global context of sustainability (c) What means and mechanisms are needed to identify the entities based on the definition of sustainability? (d) What action steps are required to attain the sustainable development goals? The findings indicate that HEI need to adopt a pragmatic approach in solving the real world problems. The managerial implications of the study pertain to identification of new approach in solving sustainable problems while research implications of the study provide new insight in sustainability domain for new and innovative field of study. The study contributes to existing literature in the education domain in terms of execution rather than in text books.

Key Words: Action plan, Sustainability, Higher Educational Institution, Pragmatic

Introduction

The pandemic redefined boundaries. This included an ardent support to focus on the pressing issues such as sustainability, sustainable goals, circular economy, waste management and the like. While the world leaders and climate activists managed to make their presence felt across the globe through (in) numerous conferences, seminars, competitions and various forums, yet the central theme emerged from these conglomerations; a fervent appeal to take action and to address the issues of sustainability with highest priority. The time was posing a challenge.

The challenge was glaringly reflected in seeking answer how to go about it? The developed and the developing world focussed on carbon reduction, recycle and reuse of waste material and yet addressing the issue at the base level was altogether missing.

This paper addresses the issues of sustainability goals at the basic level that is Higher Educational Institutions (HEI) from the formulation stage to the stage of attainment of these goals.

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Literature Review

Several studies are conducted by researchers to address the issues of sustainability. However, serious attempts to define the constituents of sustainability and goals pertaining to sustainability (Robert, K. W., Parris, T. M., & Leiserowitz, A. A., 2005) which will apply universally has eluded the researchers altogether. According to researchers (Kuhlman, T., & Farrington, J., 2010) sustainability is a balancing act between the constraints imposed by nature and the quest of human beings in the pursuit of better lifestyle. On the other hand, studies have tried to link sustainability and goals of sustainability with social, ecological, economical, informational systems comprising of feedbacks and the influence of several institutions which form a part of social fabric, cultural values and other components of ecosystem in which are living (Mastrángelo, M. E., *et.al*, 2019; Sutton, P., 2004; Zeemering, E. S., 2009; Hone, T., Macinko, J., & Millett, C., 2018; Farrell, A., & Hart, M., 1998).

The concept of sustainability and sustainability goals is invariably integrated to meeting the needs of the society (Calder, W., & Clugston, R. M. (2003). In this context higher educational institutions have played a key role to ensure that they are able to address the requirements (Lo, W. Y. W., & Hou, A. Y. C., 2020) as they function on the basic components of imparting teaching, usefulness to the society and becoming a better citizen. However, these components are required to be directed towards sustainable goals. This includes the process of the development of means and mechanism for enhancing the capability of the institute as well as of the major stakeholders; development of an ability to master the issues of resource constraints which will lead towards the solution to a problem which will benefit the institution as well as the students. In other words, developing resiliency is the key word or focus of the institutions (Chambers, R., & Conway, G., 1992; Owens, T. L., 2017; Chankseliani, M., & McCowan, T., 2021; Clugston, R. M., & Calder, W., 1999). On the other hand researchers have addressed the issue of sustainability by the usage of Balance Score Card (Soon, N. K., 2015) which is an innovative mechanism for evaluating the performance of the institution in terms of customizable parameters such as financial performance, internal process of the institution and the other core components which are being demanded by the industry.

The Research Questions

On the basis of an extant literature review and on the application of grounded theory methodology (Strauss, A., & Corbin, J., 1994) the following research questions are addressed in the paper

- (a) What defines sustainability in HEI?
- (b) What constitutes the linking factor with the global context of sustainability?
- (c) What means and mechanisms are needed to identify the entities based on the definition of sustainability?
- (d) What action steps are required to attain the sustainable development goals?

Operational definition

For the purpose of this paper the following is the operational definition of sustainability.

“The sustainability is the process of identifying the variables, both external and internal variables which when deployed to work together in an integrated manner will provide a metric-based framework which is then used to develop procedures and processes for the attainment of sustainability goals.”

The analysis of the operational definition reveals the findings in accordance with the existing literature and with the data gathered by interactions with the sustainability champions in various domains as well as from the key decision makers in the HEI's.

The beginning of the definition commences with the word *process* thereby signifying that the formulation of sustainability goals works in methodological manner (Marks, M. A., Mathieu, J. E., & Zaccaro, S. J. ,2001; Golder, P. N., Mitra, D., & Moorman, C. ,2012).

The focus then shifts to deployment of the variables which are external and internal which are crucial for the formulation and attainment of sustainable goals (Nazari, J. A., Herremans, I. M., & Warsame, H. A. , 2015; Harrington, L. ,1992).

The next part of the definition covers the metric based framework. A metric based framework is the key to implement and measure the processes which are implemented and to take corrective and preventive actions should the direction of the initiative goes haywire (Berander, P., & Jönsson, P. , 2006; Francis, R., & Bekera, B., 2014).

A process and procedure based framework is the foundation for the establishment of systematic structure for an institutional framework (Vinodh, S., Arvind, K. R., & Somanaathan, M. (2011). It simplifies several things as well as providing an integrated approach for the execution.

In this study the authors have used ETVX model as a process and procedure approach for implementing the system. The ETVX stands for Entry, Task, Verification and Exit. The ETVX model was developed by IBM and it deals with a macro view of the processes in the context of input, verification of the input, the tasks associated with input and the exit criterion for the process once the task is performed.

Figure 1 is a diagrammatic representation of the ETVX model

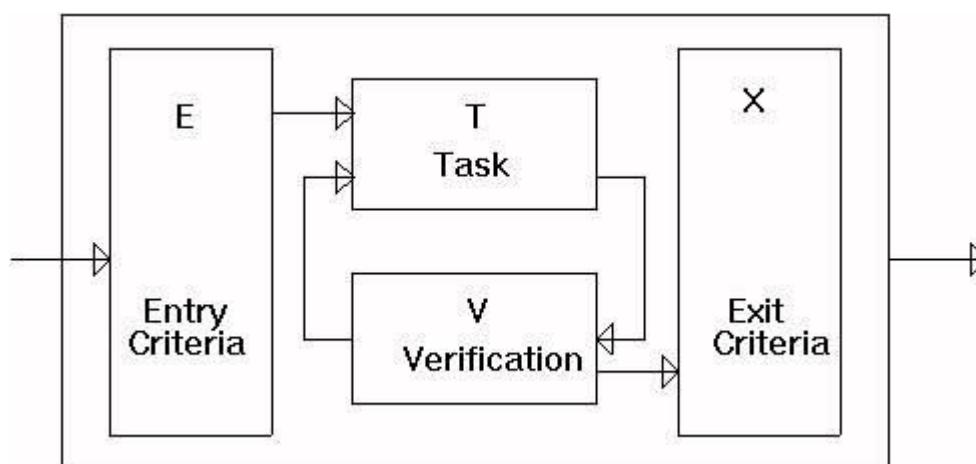


Figure 1: Representation of ETVX model

Source: <https://setandbma.wordpress.com/2012/09/13/tdd-and-etvx-can-they-be-equated/>

The 'E' in the ETVX model denotes the point at which the process or the procedure is injected into the context of implementing the system when viewed holistically.

The 'T' stands for the tasks which are needed to be carried out during the process execution.

The 'V' in stands for the verification activities which need to be carried out before the process comes to an end. This is the stage wherein metrics are collected and are verified for further refinement of the process as well as in the process of customizing the model for suitability in the context of the formulating and attaining the sustainability goals.

The 'X' stands for exit. This indicates the stage wherein the process comes to an end.

The sustainability framework

Figure 2 below depicts the sustainability framework as is conceptualized in this paper

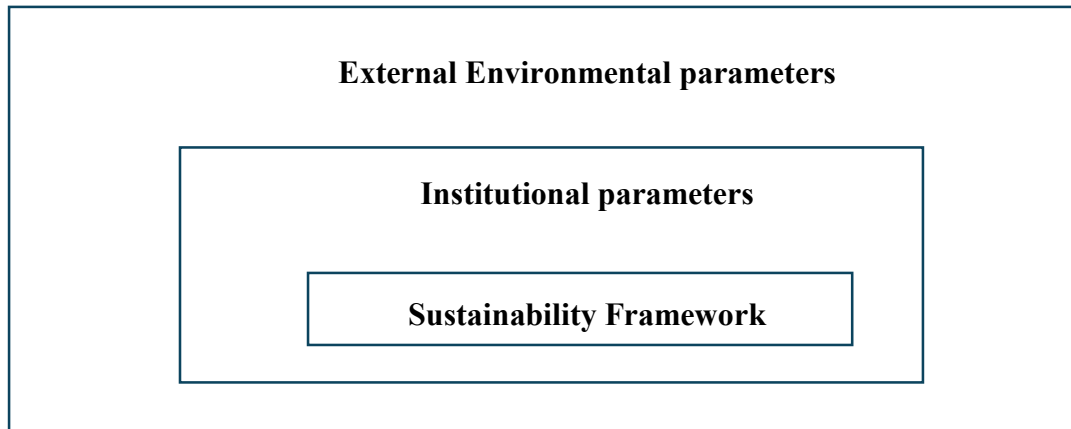


Figure 2: Sustainability framework

From figure 2, it is evident that the external environmental parameters have a crucial role to play. Based on these external parameters, the institutional parameters are identified and are constructed accordingly based on the requirements of the HEI and the market dynamics.

On the other hand, the sustainability framework takes into consideration the parameters and accordingly the framework acts as guidelines for the improvisation of the sustainability goals.

Research Methodology

The research methodology adopted for the purpose of the development of the framework is structured commencing with the process of identifying the critical issues of the sustainability. This included the aspects pertaining to extensive reading and the literature review from the journals and other sources. Alternatively, by applying the theoretical findings of the grounded theory (Strauss, A., & Corbin, J., 1994), the resource constraint theory (Thong, J. Y., 2001) and the project management theory of constraints (Izmailov, A., Korneva, D., & Kozhemiakin, A., 2016) the authors tried to determine the crucial variables which will form the input to the process of the development of the framework and the subsequent linkage with the sustainable goals.

While the applying the grounded theory the authors, interacted with the key decision makers and the key stakeholders of HEI's regarding their perception of the sustainability. These perceptions then were mapped in the form of the variables and were then co-related with the studies conducted. The aim of this exercise resulted in the formulation of the variables. To be specific the authors, interacted with 30 environmental champions which included industrialist, NGO's and the governmental department to determine the nature of sustainability and the role which the HEI can play in the determination of the sustainability goals on the larger aspect pertaining to its implication in industry as finally to global challenges being faced by the leaders.

On the other hand, the authors interviewed the major stakeholders of HEI, regarding the concepts of sustainability and the issues of the sustainability goals and how their contribution can be aligned with the larger aspect of global challenges being faced by everyone. The authors interviewed a total of 52 respondents who are directly or indirectly involved in the process of sustainability issues and challenges which thus lead to global challenges across the world. The respondents included directors, faculty members, students and other staff members who were able to provide the actual ground realistic scenario pertaining to sustainability.

The extant literature review determined the crucial external parameters or the variables which in which the higher educational institutions were operating or functioning. This was done deliberately to provide the linkage to the external world.

Choice of variables

Figure 2 provides a macro level framework depicting the functioning of system leading to sustainability goals.

The variables are classified according to the following division

- a. Variables impacting the HEI on account of external factors
- b. Variables impacting the HEI on account of the institutional factors
- c. Variables which are integrated to develop the sustainability goals

Appendix 1 provides the detailed description of the variables based on the above criterion.

Measurement and control mechanisms

One of the major issues which is faced by the implementers is to validate the measurements which are essential for providing the direction and the control to the sustainability goals.

The scales are depicted in appendix.

Discussions

Contribution to theory

Today HEI's are facing the issues and challenges pertaining to sustainability. However, HEI's are clueless as to how to go about meeting the challenges of the sustainability. When it comes to sustainability issues and its discussion in the global context, the HEI's stakeholders are very much clear as to what pivotal points are needed to be targeted. For example, reduction of carbon emissions, preventing the temperature not to go beyond 1.5⁰ C and to ensure that fossil-based fuels usage is curbed. But when it comes to HEI's the focal points which are need to be focussed and which are in accordance to the global requirements things go haywire and the researchers have not addressed specifically the issues pertaining to sustainability in the HEI's and how to link it to the global requirements.

The present study has tried to integrate the requirements of the HEI with the global requirements in terms of practical feasible steps. Thus the contribution to the theory of the present study is the pragmatic framework to link specifically the requirements of HEI and the global climate challenges

The methodology adopted for achieving this contribution to the study is worked in step-by-step manner.

First, the authors have shown a relationship between the global macro level variables and the variables of the HEI's. This aspect is targeted to bridge the gap between the outputs generated by HEI's and how they function in the real world when they leave the college. In other words, this step deals with the issues of the

Sustainable development goals through higher educational institutions: From Formulation to Attainment
approach adopted by stakeholders who are ready to don the mantle of the corporate world or the business world that is their career.

Secondly, the authors have attempted to highlight the crucial factors which are needed by HEI's to tune their output process of the stakeholders when they move to real world in which they would work. The framework has integrated the or ink the requirements of the global level to the requirements of the HEI's based on their market image.

Thirdly, the authors have tried include the measurement mechanisms so as to ensure that the controlling and direction is maintained.

Lastly, the authors have highlighted the need for developing a structured documentation system which takes into consideration the ETVX model which have proved its worth in the real world.

Managerial implications

The managerial implications of the study stems from the fact that managers have a crucial role to play in the formulation and attainment of sustainable development goals. This is possible only when there exists a system for formulation, system for identification of parameters and system for identifying and defining metrics for implementing management controls. The framework has tried to address these issues.

On the other hand, the managerial implications are oriented towards the action steps and by implementation of these steps bounded by metrics results in generating objective results. The framework or the model incorporates these processes so that effective management controls are implemented.

Research implications

The research implication which stems from the study includes the aspects of adopting the rapid change of the global parameters, societal parameters and the industry parameters and to integrate these with the components of the HEI so as to ensure that sustainability goals are achieved. This calls for identification of new variables and parameters which need to be evaluated for their impact with on the system as a whole.

Limitations

The framework is based on the operationalization definition of sustainability in the context of HEI. However, the issues of sustainability and sustainability goals are ever changing. This indicates that the framework needs to be constantly reviewed and modified based on the global, societal and the industry requirements and accordingly they are to be customized. Thus the entire process of formulation and up to attainment needs to be fine-tuned to meet the requirements of sustainability.

The other limitation that forms the part of the study includes the ability of the stakeholders in embracing and adopting the changes which takes place rapidly. This has also needs to be addressed.

Conclusions

The concept of sustainability is dynamic and is ever evolving with each passing day rather than the year. The sense of urgency for implementing sustainable measures is now in its virulent form. This is evident in the form of numerous conferences and seminars (*such as G20*) wherein the leaders and heads of the countries debate and discuss the issues for implementing sustainable measures. Higher educational institutions can assist the leaders in implementing these measures such as promoting new and innovative ideas and products to benefit the society. To achieve this, Higher Educational Institutions need to adopt a concerted approach either through a framework or by implementing a model which promotes sustainability.

The paper has addressed the sustainability issue in the form of a framework which can be implemented easily.

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Appendix

Table 1. External Variables

Variable	Definition	Scale	Operationalization
Reduction of Fossil Fuel	Reduction of fossil fuel will curb carbon emission a major source for global warming	A four item scale can be used to measure this variable.	Reduction of Fossil fuel parameter and its impact can be easily implemented in HEI's.
Awareness of global challenges	Awareness is expressed in the form of conference and seminars at global level	A Five-point scale can be constructed to measure this variable	These variable needs to addressed in the mechanism suited for HEI
Concept of waste reduce, recycle and reuse variables	This will help to address the global issues	A five point scale an be used	This needs to customised in accordance with the demands of HEI

Illustrative example

Question: Rate your response on your awareness of reduction of fossil fuel will curb the emission of carbon

- a. Extremely aware
- b. Moderately aware
- c. Moderately unaware
- d. Extremely unaware

Question: Rate your response on the awareness of the global challenges pertaining to sustainability of the planet

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the concept of reduce, reuse and recycle challenges pertaining to sustainability

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Institutional variables

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also responsible for sustainability and issues pertaining to sustainability and the consequences thereof

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to handle the concepts of recycle, reduce and reuse

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to develop communication skills

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to develop analytical skills

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to leadership skills

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to develop initiatives skills

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to develop planning skills

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

Question: Rate your response on the degree of your awareness as a major stakeholder in HEI you are also required to develop skills which are sustainable enough to remain competitive.

- a. Extremely aware
- b. Moderately aware
- c. Not aware
- d. Moderately unaware
- e. Extremely unaware

The sustainability framework

Main sustainable Parameter head	Sub sustainable Parameter head	Definition	Why this parameter for inclusion in the criterion for sustainability	Visible / Demonstrable indicators
Leadership				
	Communication skills	Communication is an art of linking the internal world with the outside the world. In order to formulate sustainable goals communication plays a crucial role in solving problems and development of solutions for the problems being faced by external and the internal world	This variable is of paramount importance. HEI's need to focus on the development of the communication skills of the students, the crucial stakeholders who interact with the outside world and for building brand image in the market. This can be developed by means of providing opportunities to each and every stakeholders in the HEI. In this manner the HEI's are connected to the external world including the global leaders who are championing to the cause of sustainability issues. A well trained and groomed product of a particular HEI has the power to mould the world for bringing change in the mindset of the global population. For example, communicating to the world the advantage of Electric Vehicle usage and reduction of carbon	The increase in the number of the stakeholders who are volunteering for the communication of their ideas and innovative products either in the HEI or outside the HEI in the form of road shows, street plays and other forms of demonstration of the growing power of communication skills
	Initiative	Initiation refers the process of voluntary taking the first step when the other stakeholders are either unwilling to come up or they do not what needs to be done. In other words, this means that	This parameter is of utmost importance to the HEI's. In order to remain sustainable at the global level or at the local or regional level HEI's need to take initiative for innovation and development of new ideas or products. This will help them to stay competitive. For	The HEI can achieve this sustainability in the form of giving ardent support to activities such as IIC which are exclusive developed by the Ministry of Education to develop innovation and to take initiatives to remain sustainable at the global level as well as at the

		taking the first step to take control of the situation by communicating their ideas or any other form of work which will enable them to provide better avenues	example, reputed HEI's across the world are always taking initiative to remain sustainable. The CMMI model or the ETVX model or the simple Alexa are excellent examples of the demonstration of initiatives measures for sustainability.	local level. for example, the KOO messenger system similar to WhatsApp is an example of initiative from one of the HEI and this KOO messaging system is now adopted by other countries across the globe. Similarly the India stack initiative for UPI payments is now being studied by many developed countries across the world. In other words, it is sustainable that is it has left an indelible mark in the nations.
Analytics				
	Usage and application of analytics skills	Analytics is the art of deriving trends and patterns from the data set or from any other entity from which no other information can be derived from the prima facie level. in other words, digging dip into the entity so as to unearth some clue which will lead to a better place. In other sustainable to enough to remain competitive.	This parameter is of utmost importance for the formulation of sustainable goals and issues pertaining to sustainability. In other words, this inherent quality of the HEI wherein large number of stakeholders apply their analytical skills to come out with a solution which is sustainable enough to stay competitive in the market. for example, the ChatGp is the result of applying analytical skills and coming out with a solution which is making wonders across the world by simplifying the word of the people.	HEI's can develop the skills of the stakeholders by providing them environment, culture and other platforms which will ensure the development of this crucial characteristics takes place on sustain basis. While developing this characteristic the HEI's need to ensure that the activities are competitive enough in the form of high standard needed to solving the problems which are faced by the world. For example, developing solution which will reduce the wastage of the polluted water churned out the industrial waste. Further, the institute must encourage the stakeholders to participate in national events such as hackathon and to generate problem statements which are

				aligned with the global requirements of meeting the climate challenges. These should be organized at regular levels and their results be monitored for optimization and other forms of competitive spirits.
Planning				
		It is a process for which requires deep thinking. It a well structured document which is constructed with the purpose of reaching the objectives which has been set forth. The objectives may be set by the global leaders, by the business organizations or an individual can set the objective himself. For example, the global leaders have set the objective of zero carbon mission by the year 2070 and the curtail the rise of sea temperature below 1.5 ⁰ C	For any great initiative planning is a must. This is such an important variable because it forces the nations, the leaders, the individuals to think before any activity can be initiated. The main purpose of the planning is to ensure that direction and the control of the execution of the activities is maintained that is it is sustainable enough. Through planning the natural tendency of the human brain to rush in for doing rather than doing things in a structured manner.	HEI's have a crucial role to play in the development of the planning aspect. This can be achieved by organizing events and activities or several competitions which are exclusively evaluated on the basis of the approach towards planning. For example, the HEI can organize business plan competition, strategic planning for reduction of carbon emission and planning for new and innovative solutions for addressing global problems, issues and challenges.
Metrics				
		Metrics is the usage and application of numbers to manage the planning and the execution process. With the help of	This is one of the most crucial factor in the formulation of the sustainable goals. The metrics assist the executor in terms of managing the project and in ensuring that the entire process proceeds	HEI have a crucial role to play in the development of the mindset for the application of metrics in the execution of tasks. In order to be sustainable the application of metrics is

		metrics, the process of managing the projects, activities and other crucial aspects are executed in a systematic manner.	as per the plan based on the metrics deployed. On the basis of the metrics deployed in the project, optimization and other forms of global issues and challenges are addressed and accounted for. This ensures that competitiveness is maintained.	a must. for it is the metrics which enable the HEI to evaluate the market standings, the global standings and the contribution of the HEI towards addressing the global issues and challenges facing the world at large.
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DIGITALIZATION AND ITS IMPACT ON INDIAN FINANCIAL SYSTEM

Dr. K.S. Raja Shekar Reddy*

ABSTRACT:

This study examines the effects of digitalization on the Indian economy's various sectors. Under the direction of the esteemed Prime Minister Narendra Modi, the primary and most important footstep towards "Making India Digital" was taken on July 1st, 2015. The goal is to provide Internet access to rural areas of India and educate the people there about digital literacy so they can comprehend the advancements occurring in their own industry and pass on the necessary knowledge. India is amongst the fastest-developing nation in the globe, with a very young population -65% of who are under 35 years old. The effects of digitalization can only be fully felt by people when they are able to comprehend and use them; in order to do this, each person must be financially literate. Because of the need to make wise decisions, and financial transactions in the post-digital era must be completed online. With this in mind, digital financial literacy has emerged as a critical skill. Digitalization allows us to alter business models and create new avenues for value creation and revenue. This study focuses on the effects of digitalization on the MSME and service sectors, as well as the reasons why industry 4.0 implementation has not been carried out on a larger scale. Why is digitalization so crucial? What industries is it affecting? How can we become the third-largest financial system in the next to upcoming? How has digitalization improved financial transaction transparency and increased the use of e-wallets.

Key words: Financial System, MSME, Making India Digital, India.

INTRODUCTION:

Although digitization and digitalization are distinct concepts, they both have an impact on the "Digital India Initiative," either directly or indirectly. Digitalization is the procedure of by various technology and technique to alter business forecast and attain competence objective. Digitization is the progression of change our information keen on bits formats and is essentially connected to digital data.

Following demonetization, people began to realize the value of digital transactions. The cash crunch has lead to a noteworthy augment in the use of digital money, increasing transparency and aiding in the dismantling of the black market. India's economic growth is directly impacted by the financial literacy of its citizens, who are better able to sketch their monetary choice. Financial literacy is defined as "the

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capability to comprehend essential monetary idea and the control of information and skills necessary to create well-versed and effectual monetary preparation, resolution by the obtainable monetary wherewithal." It involves understanding how towards make, pay out, empower, and preserve currency. It is the capacity to effectively handle your funds by utilizing the resources and financial products that are available to you in order to maximize your benefits. In a sense, doing so will also make the government's job easier. But the numbers are concerning. According to a global study, 76% of Indian adults lack financial literacy. Therefore, it is the responsibility of the people to educate themselves about financial concepts in order to contribute to the nation's growth. The government should also take the appropriate steps to do this. The three most important components of an expanding and productive economy are financial stability, financial inclusion, and financial literacy.

LITERATURE REVIEW:

(Kaul, 2017) How can financial literacy and digitalization transform a developing country like India? Since financial transactions will increasingly take place online, everyone have to be monetarily educated in order to make wise decisions and carry out the numerous initiatives that will make this possible.

(Rymarczyk, 2019)The industries' preparedness to shift from their traditional systems to digital ones and their sympathetic of the distinctions flanked by digitization and digitalization contained by their relevant fields

(Pranjali, 2017) The manufacturing sector is affected by technological advancements such as industry 4.0, which have the potential to alter the economic phase and present challenges during execution.

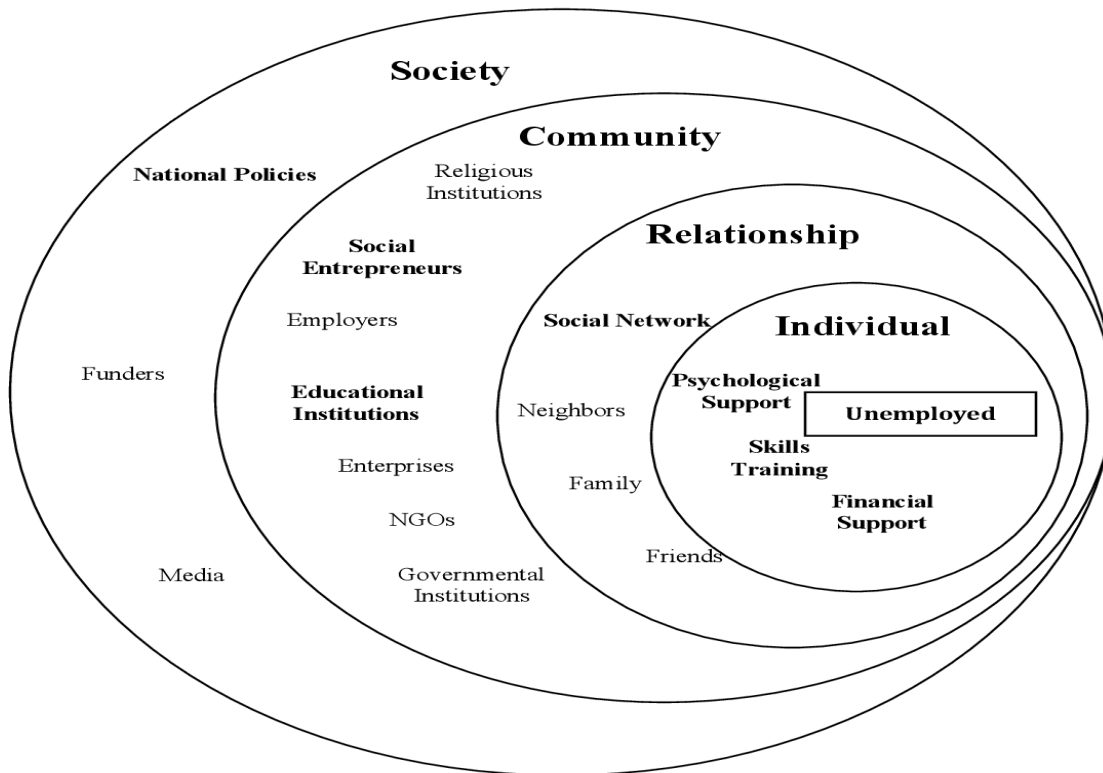
(Maiti, 2017) Impact of digitalization on M.S.M.E: Despite being able to anticipate strong future growth, these businesses continue to face numerous obstacles related to financing availability, rapid technological advancements, and failure to keep up with emerging trends.

(Kumar, 2019) I.T and I.T-enabled services' effects on different sectors, with a focus on M.S.M.E and overhaul part that have the impending to produce and guide the financial system in the forefront and have a significant influence on Indian trade.

(Aftab,2015).contact of digitization on the Indian financial system and the adjustments required to remain pertinent within the modern world, including how it affects F.D.I, G.D.P, being without a job, and other factors.

(Khan, 2019). I.C&Ts have completely changed every industry. Digitization has made industries run more efficiently financially and has positive social, economic, and environmental effects.

MODEL



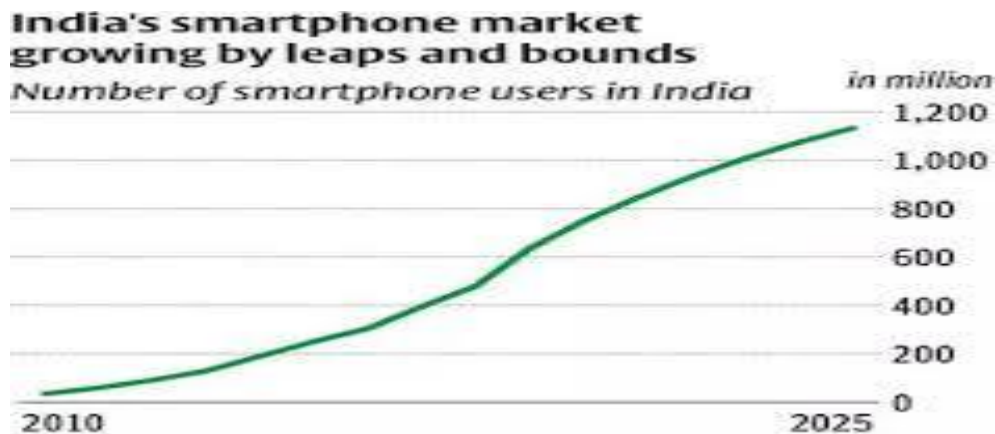
4. FRAMEWORK

The model describes the size and origins of the digital economy in the Indian economy, which is expanding quickly both in developing and developed countries. The most benefits can be obtained from utilizing ICT technologies in their respective fields to the greatest extent possible.

Reasons for Digitization

India's rapid advancement in digital technology can be attributed primarily to its consumers; these factors are what caused the upsurge.

By 560 million users subsequent only to China-India has emerged since the main and best rising marketplace for digital customers. By 2023, it is projected to have 650 million users. Each person uses an average of 12GB of data per month, which is more than China's 5.5GB usage. The utilize of mobile devices and associated purpose practice has been out of control in India, which is the optimistic sign to put into practice any knowledge connected behavior



IMPACT OF DIGITALIZATION

Service Sector

- India is main economies that sell abroad services to other nations, and the services segment accounts for approximately 55 percent of the country's G.D.P. It has also drawn considerable overseas investment and is one of the sectors that create the most jobs.
- 31.45% of India's employed population works in the services division.
- India's service division G.V.A produces at a rate of 6.97% to 1356.5 billion U.S.D in 2019 from 846.54 billion U.S.D in 2012.
- The services sector is the largest recipient of overseas funds in India, with investments totaling USD 80.67 billion between 2000 and 2019.
- The ease of doing business in India increased sharply from 137 in 2014 to 24 in 2018 due to since of steps in use by the govt.
- G.O.I is committed to seeing the "Made in India" initiative succeed. As division of this, it launched the National Broadband Mission, which aims to give broadband access to every town by 2022.
- With the help of the growing real estate, retail, and hospitality sectors, the Indian organization amenities marketplace is expected to rise at an astounding rate of 18% (C.A.G.R) from 2015 headed for 2020 and surpass the 17 billion U.S.D mark.
- The health division is anticipated to arrive at 132 billion .U.S.D by 2023 thanks to the introduction of numerous novel technologies in the medical sciences.
- By 2025, India's digital financial system is predicted to grow to \$1 **trillion** U.S.D, with the I.T division playing a main role. Enlargement in this sector is expected to reach 8% and reach \$14.3 billion USD by that time.2023.



Key Impacts of Digitalization on Service Sector

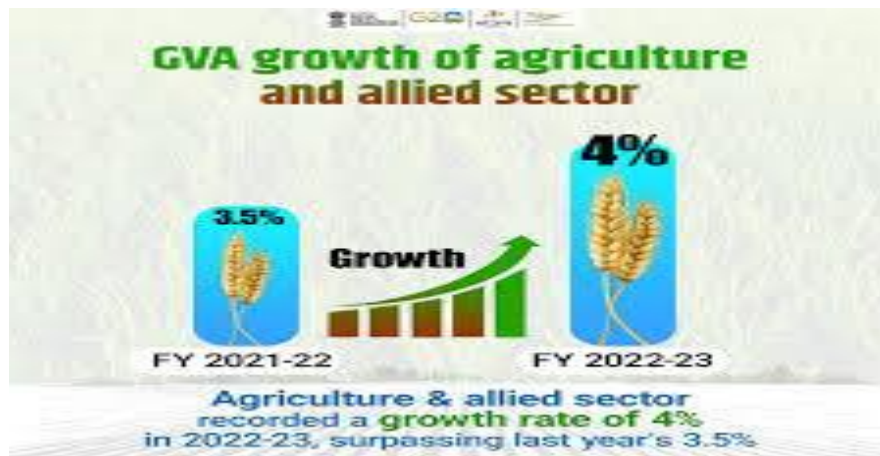
- ❖ Reducing the load on the organizations by switching as of individual overhaul to computerization and self-service.
- ❖ Services are becoming easier to access and more globally able to offer explanation at the lowly possible cost.
- ❖ An increase in customer data leads to more tailored marketing, which raises the likelihood of attracting the attention of the target audience.
- ❖ GST has a significant impact on the service sector, helping to reduce tax burden and future costs through the GST input credit facility. • Digitalization increases competence and transport novelty and appropriateness to the offerings.

Agriculture & Allied Industries

Over 58% of the Indian population works primarily in villages, where 70% of the country's population resides. The agricultural sector and related industries are expected to generate 18.55 lakh crores in GVA in 2019 and grow at a 2.1% annual rate in 2020.

- ✓ As of 2010 to 2019, entire agricultural exports are predicted to increase at a notable C.A.G.R of 14.61%, attainment \$38.54 billion.
- ✓ The natural sector saw an unparalleled 10% compound annual growth rate (CAGR) from 2016 to 21 due to the introduction of technology, rising from 2,700 crores in 2015 to 75,000 crores by 2025.
- ✓ Between 2000 and December 2019, India saw a notable increase in FDI equity inflow of \$9.78 billion, with the agricultural sector and related industries receiving the largest share of this inflow.
- ✓ The advent of digitalization has transformed the landscape of agro-food startups, as evidenced by the \$1.66 billion in funding that they received in 558 deals between 2013 and 2017

- ✓ The government supported these industries in every way possible, educating farmers about new technologies and helping them produce more.



M.S.M.E

About 8% of the G.D.P is give by micro, small, and medium-sized businesses, which also play a significant role in the growth of the economy by creating jobs for 80 million people and accounting for 40% of exports and 45% of manufacturing output. Due to their ability to accelerate industrialization in nontraditional and economically underdeveloped sectors, MSME's play a significant role in socioeconomic development

Due to short cost formation command and the numerous payback of not having to pay P.F, gratuity fund, or excise duty (for businesses with turnovers under 1.5 (crores), MSME growth has been substantial to date. By keeping profit margins, they were able to value their products suitably and obtain a slight edge in excess of additional well-established businesses. As part of the digitalization process, the Government of India implemented a significant reform known as GST, which increased compliance costs by requiring MSME registration and returns and hindering their growth.

Known the complexity they countenance, it is necessary to augment the digital literacy of the M.S.M.E division so that they are able to utilize expertise to its fullest. Given the possible of this division, digital conversion might be the most effective method to help them. Cloud computing digitalization of the I.C.T sector, along with machine learning, data mining, and the Internet of Things, could undoubtedly change the stage of the M.S.M.E division and be able to give the opposition to the large players in the business.

The MSMEs could benefit from digitalization in the following ways:

- Global operational excellence with real-time insights and demands; access to knowledge and international best practices.

- Financial literacy, making wise decisions, managing risk, and other compliance-related concerns.
- Appropriate comprehension of STP (Segmentation, Targeting, and Positioning) • Effective product and service provisioning.
- MSMEs face a number of obstacles in the realm of digital transformation, including high technology costs, ineffective supply chain management, heightened global competition, unstable market conditions, and a lack of experienced personnel to ensure that newly implemented technologies operate as intended.



MANUFACTURING

The growth of the Indian economy is greatly impacted by the digitalization of the manufacturing sector. In India, the manufacturing sector has grown to be one of the most developed after digitalization. The G.O.I launched the "MAKE IN INDIA" program in an effort to establish India as a global hub for manufacturing. As a result, it is anticipated that by the end of 2020, India will rank fifth in the world for manufacturing. By 2022, the government must achieve 25% of GDP and 100 million jobs in this sector.

If the industrial revolution is anything to go by, the manufacturing sector is crucial to its advancement. While the manufacturing sector has recovered and contributed to increased productivity globally, large-scale progress in automation and digitization has not yet been achieved in India. If this gap is closed, the manufacturing sector in India has a very bright future due to its large labor pool, notable job growth when compared to other industries, ability to increase domestic revenue, and significant economic impact.

Concepts such as Industry 4.0, IoT, and smart manufacturing represent the progression of the digital age.

Indian businesses should make an effort to comprehend the effects of their adoption in the sector, such as how they can:

- Help to increase productivity and reduce downtime

- Monitoring personnel, materials, and resource
- Strategic use of the data produced by Internet of Things applications can shift the direction of the sector through efficient marketing, among other means. The primary issue that the majority of the manufacturing sectors are dealing with is capital expenditure, or CapEx. In order to propel the growth of the manufacturing GDP, billions of dollars in CapEx are required. The growth of the manufacturing sector will improve living standards, generate millions of new employment opportunities, and provide immediate benefits for skill development and training, among other things.
- Digitalization determination considerably impacts the “Efficiency” criterion and can alter considerably.

HOW CAN INDIA BECOME THE 3RD MAJOR FINANCIAL SYSTEM?

Numerous factors are in India's favor as it strives to surpass the \$5 trillion U.S.D GDP mark and turn out to be the world's fastest-developing country; all projections are positive and supportive of this goal.

- ❖ The market for consumers alone is expected to augment from \$1.9 trillion in 2019 to \$3.6 trillion by 2025.
- ❖ The Ease of Doing Business index has increased significantly.
- ❖ Noticed the increase in FDI investments.

INDIA MIGHT TURN OUT TO BE THE 3RD MAJOR FINANCIAL SYSTEM BY 2026, BEHIND US & CHINA

- According to a Bloomberg projection, India's GDP will increase from \$2.7 trillion in 2019 to \$5 trillion in 2025 and \$8.4 trillion by 2030, requiring 8% yearly growth. Although this won't be easy, India has all the means and capacity to meet the goal.
- The COVID-19 pandemic has forced international companies to relocate their operations out of China. India needs to seize this opportunity, as the country is already becoming more and more integrated into the world economy thanks to digitalization. The primary goal of this is to increase financial literacy in India.
- If there are any minor disruptive factors in the middle, such as labor laws, climate change, or the current Covid 19 pandemic. Then all of the projections could be completely wrong.
- Despite the numerous economic challenges the nation faces, the economy appears to be improving under Modi's leadership in the second term of the BJP government and is predicted to grow by 7% annually between 2019 and 2023. However, given the current circumstances brought on by the Covid 19 pandemic's effects on the world financial system, growth and projections will need to be reevaluated after the world has recovered from its current state of economic distress.

The government's announced reforms ought to focus on boosting peoples' purchasing power in order to boost demand and get the economy back on track.

CONCLUSION

Papers discuss the effects of digitalization on the economy, focusing on the manufacturing, service, agriculture, and MSME sectors. The government has also taken significant action to support these sectors. The MSME sector is crucial to the Indian economy because it can adapt to changes in technology and deal with challenges like financial access. In the era of Industry 4.0, the manufacturing sector must deal with the issue of capital expenditures and the move towards complete digitization. One industry that has been able to adapt to changing conditions and show them in growth is the agricultural sector. How the change in Smartphone usage has affected digital transactions and improved the financial system's accountability and transparency. The significance of financial literacy in altering the course of developing nations such as India. If digitalization is implemented properly, the Indian economy can shift and become the third largest in the world in the future.

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Digital Banking Units [DBUs] in Transition of Financial Inclusion

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ABSTRACT

In today's environment, technology is extremely vital. Each industry is using a different strategy to create value in this digital age. Banking is undergoing rapid development right now, particularly in this economic time. Inventions in digital banking and government objectives such as faceless, paperless, and cashless transactions have prompted banks to embrace digitization as part of their strategy. Commercial banks launched many E-banking solutions to promote anonymous, paperless, and cashless transactions, as various options for making payments, like payment systems, ATMs, mobile banking, internet banking, digital wallets, prepaid cards, and even digital banking units are some of the newest releases to provide customers with the aim is to provide affordable and convenient access to products and services, along with an improved digital experience. This will be achieved through an efficient, paperless, secure, and connected environment, with most services available for self-service at any time throughout the year. As a result, the researcher attempts to investigate the significance and potential function of Digital Banking Units in offering digital banking services and products supplied by DBUs. For the study, data was acquired from RBI bulletins. The study may aid in comprehending the 75 Digital Financial Units [DBUs] of the digital ecosystem, which would improve customer experience by allowing smooth banking transactions.

Type of paper: Conceptual Paper

Keywords: Digital Banking, Units, Financial inclusion, Banking Services,

INTRODUCTION

A Digital Banking Unit is a highly specialized convergence point business unit or centre established by scheduled commercial banks that house certain least digital infrastructure for providing digital banking services and products in addition to servicing emerging financial products and service offerings virtual in self-service mode at all times. The DBUs are being established to ensure that the value of electronic banking reaches every corner and crevice of the country and will encompass all States and Union territories. Digital Banking Units (DBUs) will enable individuals without ICT infrastructure to obtain banking services anonymously. Additionally, they will help non-techies accept digital banking. Customers are given efficient, paperless, secure, connected, and cost-effective access to/ such products and services, with the majority of services being offered in self-service mode at any time, throughout the year. The account holders will be able to access a variety of digital banking services through these units. By offering banking services in a paperless, effective, safe, and secure environment, the DBUs will support our efforts to encourage financial inclusion.

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Because the goal of DBUs is to combine digital infrastructure with “human touch” in the best possible way, banks should design and implement the appropriate amount of remote or in situ aided mode arrangements. The State Bank of India (SBI) opened the most DBUs at twelve. Eight DBUs from the Bank of Baroda and six units from the Union Bank of India follow. Two private lenders, ICICI Bank and HDFC Bank, have also declared setting up the DBUs in addition to the public sector banks.

Following the government initiative in early 2014, which resulted in banks opening 400 million new accounts termed Jan Dhan, the development of DBUs is another step toward wider financial inclusion. A similar endeavour to develop an institutional framework to assist the urban poor and rural people in banking was the establishment of differentiated banking platforms like payment banks and small finance banks. Customers who don't have a PC, laptop, or smartphone will be able to access banking services thanks to DBUs. To put things in perspective, the rural and semi-urban areas, where the majority of the DBUs have been established, have 72,000 branches, or 58% of all branches. These gadgets add a human touch to computerized facilities. In rural areas especially, the human factor is crucial.

DBUs will also be able to offer the most accessible electronic banking services with the least amount of infrastructure. One of the SCBs establishing DBUs, ICICI Bank, will, for instance, have two separate elements at the units they establish: a Self-Service Zone and a Digital Assistance Zone (DAZ). Along with ATMs and cash deposit machines, the Self-Service Zone will offer services including passbook printing and check depositing via a Multi-Functional Kiosk. In this section, chatbots will be used to assist customers. The DAZ will have a more personal touch because bank employees will help consumers with tasks like opening new accounts.

LITERATURE REVIEW

The possibility of adopting digital electronic technology to change traditional banks into contemporary digital banks are considered, proposed, and illustrated in this study. The usage of digital electronic technology is widespread, with banking operations and services being one of the key industries. Using the right software in combination with various digital technologies, including computers, computer networks, digital communication, the Internet, and information and communication technologies, all banking activities and services can be performed more quickly and securely. It offers numerous advantages and benefits to both institutions and customers that utilize banking services. It is suggested and discussed how to efficiently transition a normal commercial or retail bank into a digital data bank using contemporary digital technology. It is also a suggested organizational structure for the online bank. As opposed to traditional banks, there are benefits to employing digital technologies and digital banks. (Sajić, M. 2017)

A country's commercial banks are crucial to its economic growth, and they can only fulfil this function if they are stable. This study's goals, including figuring out how access to digital banking technology, turnaround times, and the cost of that technology affect financial performance, were the driving forces behind the study's descriptive survey approach. According to the study's findings and executive summary, commercial banks in Kenya performed better financially as a result of the ease of access to digital banking provided by advancements in digital banking technology. The study also concludes that the speed with which digital banking technology innovations were adopted had a favourable effect on the financial performance of Kenya's commercial banks, with many of them recording high levels of deposits and improved loan values, opening up the possibility of expanding their clientele. (Ouma, S. 2020)

To construct a competency framework for a firm that is undergoing a digital transformation, the study aims to identify the distinctions among businesses with varying levels of digitalization. A digital bank competency framework is developed based on the similarities between the case firms and the results and conclusions, and it discusses how well the case companies reflect the types of digital transformation.

According to the study's industry forecast, more full-time workers will be industry general practitioners with more flexibility as a result of an enhanced integration and regulatory regime, standardization of the back-end IT architecture, increased emphasis on building a customer experience and value proposition as the major competitive advantage, and shifts in the workforce structure of the banking sector. (Kreitstshstein, A. 2017).

To create a multiple regression model, this study will take into account the variables that are promoting the expansion of Micro, Small and Medium-Sized Enterprises (MSMEs) in India. The results of the study indicate that several positive aspects of digital banking, including the convenience of taking payments, the ease of making payments, the flexibility of monitoring business expenses, the efficiency of time savings, and the prevention of cash thefts or misuse, are helping to boost the growth of MSMEs in India. This study could offer new insights into the degree to which digital banking contributes to the expansion of MSMEs in rural and semi-urban areas, which would be valuable to bank managers and policy officials who are attempting to persuade MSMEs in semi-urban areas to embrace it. (Meher, B. 2021).

This study seeks to investigate the effects of numerous variables on the level of customer satisfaction and the service quality of digital banking. During the investigation, it was discovered that out of the seven elements affecting the quality service of digital banking, materiality, competency, assistance, affordability, intricacy, connection, and security implications had the biggest effects. This study also looks at the elements that affect how well digital banking services are provided. It describes the factors that ought to be taken into account to affect the uptake and use of digital banking, as well as the quality of its services. (Farana Kureshi, D 2018).

This research aimed to examine the challenges faced by a bank in South Africa when it merged its three business divisions to adopt digital banking. The ideas became apparent, representing the key issues that employees associated with the focal bank's management of change toward digital banking: a dearth of key principles for the change initiative, conflict between the sub-cultures of the different agencies, employee participation and commitment, a lack of a post-integration strategy, and a communication breakdown. The study deepened our comprehension of the diffusion of innovation theories and the theory of change in the context of integrated discourse. The topics were examined, and recommendations and proposed future research directions were given to the emerging themes. (. Maharaj, S.,2021).

The paper analyses the risk posed by digital banking in light of a prolonged list of banking industry developments, including payment cards, the growth of capital markets, the internet, cell phones, and cloud computing. It concentrates on the fundamentals of banking services and examines whether marketplaces and peer-to-peer financing could take over banks' two primary roles as lenders and sources of liquidity. In terms of both challenges and opportunities, digital banking is currently one of the most significant strategic issues that banks must deal with. Additionally, it raised questions about public policy, including its effects on banks' profitability and viability, investor and customer protection, and the structural significance of the new players, the fintech start-ups that specialize in financial services. (Dermine, J. 2016).

This research paper explores the living conditions of farmers living in poverty, as well as rural non-farm businesses and other vulnerable groups that need improvement. One major issue faced by small and marginal farmers, as well as various socioeconomic groups, is the lack of access to formal institution-based loans, leading to financial exclusion. The self-help group movement and microfinance institutions play a vital role in promoting financial inclusion. Official banking institutions need to recognize inclusion as both a commercial opportunity and a social responsibility. This calls for the implementation of new regulatory protocols and the removal of political influences from the financial system. Dev, S. M. (2006).

This study offers a thorough analysis of the most recent data on financial inclusion from all global regions. It recognizes the themes that are starting to emerge in the literature on financial inclusion as well as some of the debate that has been going on in the policy community. I specifically call attention to concerns about optimum financial inclusion, extreme financial inclusion, how systemic risk can be transmitted through financial inclusion to the formal financial sector, and whether top players of financial inclusion and exclusion with changes in the economic cycle. The main conclusions of this analysis show that financial inclusion is impacted by, and is affected by, factors such as financial innovation, poverty levels, financial sector stability, economic health, financial literacy, and regulatory frameworks that vary among nations. (Ozili, P. K. 2021, October).

We use information from the demand and supply sides to gauge the degree of financial inclusion in 82 developed and developing nations. Three factors—usage, impediments, and access to financial inclusion—are hypothesized to affect the degree of financial inclusion. A two-stage Principal Component Analysis is used to identify endogenously the weights given to the dimensions. Our composite index provides a thorough assessment of the level of financial inclusion and is simple to construct. (Noelia Cámara., 2014).

In China, the level of financial inclusion is quite high, with a larger number of people using formal accounts and savings compared to other BRICS countries. However, the utilization of formal credit is not as common in China. Instead, people often rely on borrowing from family or friends. Various factors such as higher income, better education, being male, and older age are associated with greater usage of formal accounts and credit in China. While financial inclusion overall is not a major concern, the limited use of formal credit can present a challenge for further economic development. (Fungáčová, Z., & Weill, L. 2015).

In this article, we discover that factors such as being male, having higher wealth, education, and age contribute to greater financial inclusion. Education and income have a stronger impact on financial inclusion. The determinants of mobile banking are similar to those of traditional banking. We also observe that the factors influencing informal finance differ from those of formal finance. These findings provide valuable insights for designing policies that promote financial inclusion. (Zins, A., & Weill, L. 2016).

Financial inclusion is considered an important factor for development, and it is a priority for many governments. This round table discussion offers a global and regional view of the policies and practices related to financial inclusion. Analyzing macro data highlights the diverse efforts made towards achieving financial inclusion and emphasizes the importance of taking a progressive approach in this area. (Arun, T., & Kamath, R. 2015).

Numerous nations place great importance on fostering an inclusive financial system. While the importance of financial inclusion is widely recognized, there is a dearth of a comprehensive measurement in the existing literature to evaluate its scope across economies. Moreover, such a measurement must satisfy specific mathematical criteria. (Sarma, M. 2012).

RESEARCH GAP

Various research on financial inclusion and digital banking is being undertaken, but no substantial studies have been done on Digital Banking Units [DBUs].

4 RESEARCH QUESTION

1. what is the Concept of Digital Banking Units?
2. How do Digital Banking Units and Digital Banking vary from one another?
3. How would customers benefit from Digital Banking Units?

RESEARCH OBJECTIVE

1. To understand the role of Digital Banking Units.
2. To know how Digital Banking Units and Digital Banking vary from one another.
3. To know the benefits of Digital banking units.

METHODOLOGY

The current study is centred on secondary data. Secondary data sources included journals, earlier research, committee reports, RBI bulletins, banking information news stories, and publications. The core data was collected from the RBI's Annual Report on Digital Banking Units [DBUs] report and articles published in newspapers. The relevance of Digital Banking Units [DBUs] and the actions taken by the government towards digital banking units [DBUs] to offer more structures and customized goods, utilizing hybrid and high-quality interactive capabilities.

Concept of Digital Banking Units [DBUs]

In the budget announcement for 2022–2023, the finance minister of India revealed plans to establish 75 DBUs in 75 districts. This initiative ensures that the benefits of digital banking will be accessible across all states and union territories in the country. The initiative involves the participation of public sector banks, private sector banks and small finance banks.

Digital Banking: Digital banking encompasses the contemporary and emerging electronic banking services offered by authorized banks. It allows customers to perform a wide range of financial and banking transactions using electronic devices such as websites for online banking, mobile phones for mobile banking, or other digital channels specified by the bank. These services involve advanced automation and robust security measures.

Digital Banking Segment: To comply with Accounting Standard 17 (AS-17), a digital banking segment is considered a subset of the current retail banking segment. This retail banking segment will be divided into two sub-segments: digital banking and other retail banking. This classification allows for the grouping of business activities related to existing digital banking products or those acquired through Digital Banking Units (DBUs).

Digital Banking Products & Services: The term "digital banking products and services" typically pertains to financial offerings that are predominantly digital throughout the entire process. This includes online customer acquisition and product delivery, which can be done through self-service or assisted self-service methods.

Digital Banking Unit (DBU): A specialized business unit or hub is established to provide the required digital infrastructure for delivering digital banking products and services. This unit enables customers to access and use these products and services in a cost-effective, convenient, and secure manner. The majority of services are available in a connected environment, with an emphasis on being paperless and efficient.

Table: DIFFERENCE BETWEEN DIGITAL BANKING AND DIGITAL BANKING UNITS

BASIS	DIGITAL BAKING	DIGITAL BANKING UNITS
Meaning	Digital banking refers to the electronic banking services provided by authorized banks for conducting financial and other transactions through electronic devices like websites, mobile phones, or other specified digital channels. These services are highly automated and incorporate strong security measures.	A specialized department or division is created to develop the essential digital technology required for providing digital banking offerings and services. This unit facilitates customers' access to and utilization of these products and services in a secure, paperless, and interconnected environment, making them more affordable and convenient. Most services are accessible, enabling customers to either self-serve or receive assistance when required.
Full form	DB stands for Digital Banking.	DBUs stands for Digital Banking Units.
Objective	The aim is to leverage advanced automation, web-based services, and APIs to provide banks and their customers with significant cost savings, enhanced security, and increased flexibility. This approach guarantees that both banks and customers can enjoy the advantages.	The aim is to make sure that the advantages of digital banking, including digital payments, banking services, and fintech innovations, are accessible to every part of the country, including all states and union territories. The objective is to ensure that these benefits reach the grassroots level in India in a way that is convenient for consumers.
Balance Sheet/Legal Personality	Digital banks will have a documented financial position and legal recognition, and they are designed to operate as licensed banks under the Banking Regulation Act.	DBUs, or Digital Banking Units, do not have a separate legal existence and are not licensed under the Banking Regulation Act of 1949. From a legal perspective, they are considered equivalent to "banking outlets" or branches.
Level of Innovation/Competition	DBUs improve the current structure of banking channels by obtaining regulatory recognition for digital channels. However, they do not directly address competition.	In contrast, the proposed licensing and regulatory framework for Digital banks in this scenario is more favorable for encouraging competition and nurturing innovation.

THE FUNDAMENTALS OF DIGITAL BANKING UNITS (DBUs)

The RBI defines the Digital Banking Unit (DBU) as a specific place equipped with the necessary digital infrastructure to offer digital banking products and services, as well as provide digital assistance for existing financial products and services. This includes both self-service and assisted modes.

Features of Digital Banking Units

1. **Specialized Branches:** Branch offices with a focus on providing digital banking services are known as "Digital Banking Units" (DBUs).
2. **Financial inclusion:** DBUs will improve access to banking products and services for people living in far-flung areas. Citizens' banking experiences will be improved through Digital Banking Units (DBUs), which will promote financial inclusion.
3. **Digital Business Facilitator / Business Correspondent:** As per the relevant laws, banks will have the choice to collaborate with digital business facilitators or business correspondents. This will encourage both traditional and digital banks to adopt a digital strategy, bringing us closer to achieving the goals of the Digital India Mission.
4. **Rural Penetration:** DBUs will not only facilitate the entry of service providers into rural areas but also stimulate the flow of credit. This will have a positive impact on the rural market.
5. **Paperless:** Paperless digital banking units will be available.
6. **Digital Financial Literacy:** Digital financial networks will also act as digital banking units. They will encourage digital financial literacy, with an emphasis on educating clients about cyber security and the necessary precautions to take.
7. **Fosters innovation:** DBUs will also encourage the introduction of fresh products and services or the transformation of existing ones into fully digital formats, especially for retail and SME sectors. This will promote innovation and digitization.
8. **Free account opening:** Account opening using EKYC/video KYC is hassle-free with Digital Banking Units.
9. **Customer Grievances:** If a customer has a complaint regarding a product or service provided directly by DBUs or through Business Facilitators/Correspondents, there should be an efficient digital system in place to provide immediate support and resolve the issue.
10. **Ease of Living:** It is a significant step toward improving the quality of life for regular people.
11. **Robust banking:** Additionally, it will make banking easier while also supplying a reliable and secure financial system. DBUs can also be branded as new-age banks that can help provide personalized financial products and services to new customers.
12. **24X7 Service:** Digital Banking Units offer a 24-hour cash withdrawal and depositing service.
13. **Cost-effective services:** DBUs will give clients year-round access to more affordable, practical banking goods and services with improved digital experiences.
14. **Eliminating the digital divide:** By combining technology and the market, Digital Banking Units [DBUs] are reducing the digital divide in the nation while improving the affordability and dignity of the poor. They are also empowering the middle class.
15. **Transparency in the identification of NPAs:** DBUs (Digital Banking Units) with the aid of IBC, NPA-related problems are resolved more quickly while encouraging the use of technology and analytics for loans to build an open and rational system.

COMPONENTS OF DBUs

A minimal set of digital banking goods and services must be provided by DBU. Such products ought to appear on both the liabilities and assets sides of the digital banking segment's balance sheet. Services that are digitally added value to conventional items would also fall under this category. The DBUs are anticipated to use their hybrid and high-quality interactive capabilities to transition from standard offerings to more structured and customized products.

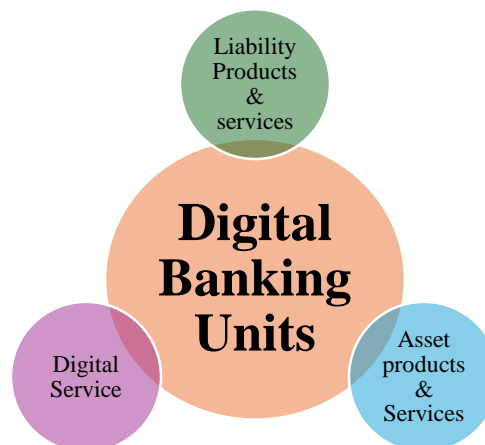


Fig1: DBUs Products & Services

Source: Compiled by Author

Liability Products and services

- **Account Opening:** Opening an account includes opening a savings bank account under a variety of plans, a current account, a fixed deposit account, and a recurring deposit account.
- **Digital Kit for customers:** Debit cards, credit cards, mass transport system cards, mobile banking, Internet banking, and debit cards.
- **Digital Kit for Merchants:** BHIM Aadhaar, POS, etc.

Asset Products and services

- Making loan applications for identified retail, MSME, or schematic loans, as well as onboarding customers. Additionally, this could involve the complete digital processing of such loans, from the online application to disbursal.

Digital Services

- Printing passbooks and generating statements.
- Internet Banking Kiosks that provide various services like requesting chequebooks, processing standing instructions, and more.
- Funds transfer through NEFT/IMPS.
- Updating KYC and personal details.
- Digital lodging of grievances, tracking resolution status.
- Account opening through kiosks.

Digital Banking Units (DBUs) – A transformation to banking in India.

Since demonetization, the Indian government and regulatory organizations including the Reserve Bank of India (RBI) and NPCI have implemented several initiatives to increase the country's adoption of digital payments. Since then, the usage of digital payments has dramatically increased. The RBI's Digital

Payments Index (DPI), which increased from 153.47 in March 2019 to 349.30 in March 2022, is evidence of this.

Digital payment development hasn't happened in isolation, though. In the age of digitization, India's traditional payment methods, like bank branches and ATMs, have also seen significant improvements. While these improvements & innovations have been beneficial in boosting customer experience & convenience, they have also assisted banks in maximizing resources without sacrificing their overall efficiency.

For the payment ecosystem, initiatives like the introduction of Interoperable Card-less Cash Withdrawals (ICCW) on ATMs and the deployment of Cash Recycling Machines (CRMs) are being hailed as game-changers. Given the new RFPs being launched by big banks, it is predicted that 50,000 ATMs and CRMs will be deployed in this fiscal year. To make banking services more accessible to people in the last mile, the Honorable Prime Minister Narendra Modi recently opened 75 Digital Banking Units (DBUs).

Role of Payment Technology Players in DBUs

According to the RBI's notification on the Establishment of Digital Banking Units (DBUs) dated April 7, 2022, all Scheduled Commercial Banks have the option to choose between an insourced or outsourced model for implementing DBU services. However, Regional Rural Banks, Local Area Banks, and Payments Banks are exempt from this requirement. The notification also specifies that each DBU should include various components such as Point of Sale (PoS), Automated Teller Machines (ATMs), Customer Relationship Management (CRM), e-KYC (Electronic Know Your Customer) Kiosks, and more. Banks can partner with payment technology providers like AGS Transact Technologies to set up DBUs and focus on enhancing the customer experience. Notably, ICICI Bank and HDFC Bank are currently participating in this initiative.

Benefits of DBUs Services

Customers will be able to access banking services year-round in a cost-effective, accessible, and paperless way thanks to DBUs, which will hold the majority of critical financial services in a secure and connected environment. Although these services will be offered in self-service mode, manual support will be accessible during a few hours of the day. Clients from rural, semi-urban, tier III and below locations, older individuals, or customers with little to no digital expertise will benefit from this guidance when it comes to using digital banking services. This encounter will therefore raise the general public's understanding of digital payments.

These DBUs will increase consumer convenience for tech-savvy clients by enabling them to complete routine banking tasks quickly, easily, and securely online. Customers in rural locations, particularly those with low banking penetration, would also profit from this because it will drastically reduce the cost of establishing and maintaining bank offices.

Digital Banking Units have a lot of advantages for banks as well. Banks are aggressively striving to minimize their physical footprint in the current digital era to achieve economies of scale. By establishing DBUs, banks may scale back the size of their physical branches and improve their digital capabilities to provide a wide number of self-service banking facilities. This will lower the cost of the resources and infrastructure needed for a standard banking setup, lowering operational costs. For instance, completing a cash transaction costs about INR 60 when done through a traditional route, but this cost can be greatly reduced when done through a CRM housed in a DBU. Additionally, these devices will enhance customers' perceptions of online banking and promote financial literacy among the general public. These

Digital Banking Units [DBUs] in Transition of Financial Inclusion

DBUs will also ease the workload for physical tellers and free up bank resources for improving the customer experience.

Digital Banking Units RBI Guidelines

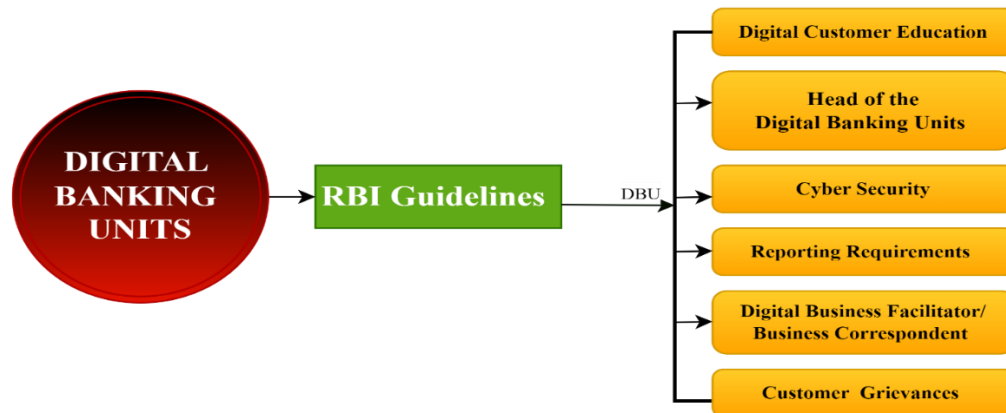


Fig2: Digital Banking Units RBI Guidelines

Source: Compiled by Author

1. **Digital banking customer education:** DBUs will provide interactive customer training to help customers learn about secure digital banking products and practices when using self-service digital banking services
2. **Head of the Digital Banking Units:** Every DBU needs to have a knowledgeable and experienced executive from the bank leading it as the Chief Operating Officer (COO).
3. **Cyber Security:** Apart from making sure that the physical infrastructure of the Digital Banking Units is secure, banks must also ensure sufficient measures are in place to protect the DBUs from cyber threats.
4. **Reporting Requirements:** Banks need to provide performance updates on DBUs to RBI using a reporting format specified by RBI. Additionally, banks should inform RBI about the opening, closure, merger, or relocation of DBUs.
5. **Digital Business Facilitator / Business Correspondent:** Banks need to partner with digital business facilitators or business correspondents to expand the online presence of DBUs.
6. **Customer Grievances:** There should be a sufficient digital system in place to provide immediate support and address customer complaints related to the services offered by the Digital Banking Units (DBUs), whether it's directly or through Business Facilitators/Correspondents.

DBU entails adhering to various operational and governance compliances.

Besides other obligations, establishing a DBU involves following different operational and governance compliance standards.

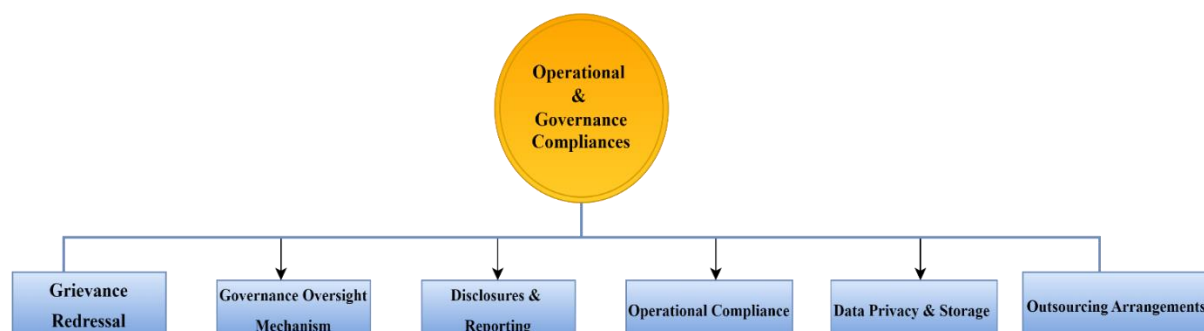


Fig 3: The figure below shows some of the key compliance considerations.

Source: Compiled by Author

Based on the information provided, the key compliance considerations for setting up DBUs include:

- Providing products and operational processes that comply with regulatory requirements while operating digitally.
- Establishing appropriate outsourcing arrangements in line with relevant guidelines for any outsourced DBU-related functions.
- Implementing a customer grievance and education mechanism.
- Setting up a governance structure with necessary appointments to meet the guidelines.
- Ensuring clear disclosures and requirements.
- Ensuring compliance with data privacy and storage aspects while undertaking DBU activities or utilizing third parties.

DISCUSSION

DBUs will enable individuals without ICT infrastructure to access online banking services. They will also help non-tech-savvy users embrace digital banking. Two customer-facing modes, Self-Service Mode and Digital Assistance Mode, will be available for DBU products and services. Even those without connectivity or computer devices can conduct paperless banking transactions at DBUs. Bank employees will assist users with transactions and promote digital financial literacy. DBUs differ from traditional branches by offering 24/7 cash deposits and withdrawals, digital service delivery, and paperless transactions for those without connectivity or devices. DBUs provide various services like opening savings accounts, checking balances, transferring funds, applying for loans, and more. They also support the digital processing of small-scale MSME/retail loans and onboarding to government credit link initiatives. Integrating financial and digital connections creates new opportunities and helps bridge the digital divide while improving the lives of the underprivileged. Today, the DBT and India's digital power are being praised by the entire world. It is now regarded as a world model. Even going so far as to claim that India has become a leader in guaranteeing social security through digitization, according to the World Bank. The digital economy nowadays is a major strength for our country's economy, startup scene, Make in India initiative, and quest for independence. Through a system like GEM, today's MSMEs and small businesses can participate in government contracts.

This plan will undoubtedly advance our banking system and economy to a position where they are prepared for the future and can take the lead in the global economy.

CONCLUSION

While DBUs may initially only serve the underbanked and unbanked in rural regions, they will significantly increase chances for technological innovation in the banking industry and accelerate the digitization of the Indian Banking System. It includes end-to-end functional validation, validations of mobile apps, third-party API integrations, assurance of cyber security, validations of biometrics, and more. All Scheduled Commercial Banks are permitted to choose an insourced or an outsourced approach for the deployment of DBU services, under the RBI's notification on the Establishment of Digital Banking Units (DBUs) of April 7, 2022. Additionally, according to this announcement, each Digital Banking Unit must contain items like PoS, ATMs, CRMs, Internet Banking Kiosks, e-KYC Kiosks, etc. Banks can delegate the setup of DBUs to payment technology providers like AGS Transact Technologies and concentrate on improving the client experience because they are already prepared to offer such products & solutions.

Leading financial institutions like ICICI Bank and HDFC Bank earlier offered e-lobby/digital lobby services, but as of right now, 11 public sector banks, 12 private sector banks, and one small finance bank are all taking part in this endeavour. DBUs can change the Indian banking industry and expand the reach of digital India by bringing in more clients. These DBUs can increase the adoption of digital solutions in tier 3 and lower cities by encouraging businesses to use paperless loan applications and giving retail customers access to 24-hour banking services. Additionally, it will guarantee the coexistence of cash and digital solutions, boosting the Indian payment ecosystem as a whole.

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GROWTH OF ADVERTISING INDUSTRY IN INDIA

Dr. Sanagapati Venu*

ABSTRACT:

Advertising is a strong, highly visible means of communication that aids in the sale of products, services, and ideas, among other things. Whether we like it or not, advertising is present everywhere and reflects the needs of the day. With its cognitive and persuasive qualities, advertising is able to easily sharpen the minds of its target market and instil in them a sense of motivation to buy the value that businesses are offering in the type of products, in order to persuade their a variety of wants and ultimately raise their standard of living. This essay will showcase the industry's development plan for India. This essay will also go over current advancements and fashions in the Indian advertising sector.

Key Words:

Advertising, Communication, Digital, A.S.C.I

INTRODUCTION:

Advertising is a lot of things at once. It is a method of announcement, a social phenomena, a way to use the accurate to decide, print advertising, and a lot of other things. Along with oil, vehicles, computer expertise, and farming, publicity is a noteworthy business in the globe. The expansion of the advertising division is straight connected to the strength of the national economy. The scale of the advertising business is a good indication of a country's standard of living.

- On papyrus paper, the Egyptians created wall posters and commercial pitches. Ancient Greeks and Romans both utilised paper that was manufactured by slicing strips of papyrus plant.
- In the ruins of ancient Arabia, political campaign signs and advertisements have been found..
- Another example of a traditional type of advertisement that is being used nowadays in numerous areas of Asia, Africa, and South America is barrier or rock picture.
- Indian rock-art paintings as of 4000 B.C are where the custom of wall painting primary emerges.

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The advertising segment in India has grown astronomically as of a modest business to a fully fledged enterprise. Our civilization and the monitory today rely a lot on publicity and previous forms of encouragement. The advertising industries have evolved to a greater extent as a result of the growth of novel technologies, the convenience of novel medium and media vehicles, and the climb in objective of middle class revenue assembly. The competition is to draw in, produce, provide more value to, and keep customers. Companies of every one sizes, from M.N.C to small neighbouring shopkeepers (kirana stores), are relying more and more on advertising to encourage their merchandise and services. According to Lindsay Pattison, Global Chief Marketing Officer, India will have the best increasing ad marketplace this year, with overall ad expenditure rising 15%.

The twentieth century is largely responsible for modern advertising. In a German news pamphlet somewhere about 1525, the primary advertisement in some verbal communication to be on paper on a sheet for circulation in 1625, the first advertisement appeared in an English newspaper. America's first advertisement debuted in 1704. As the first advertising agent, Volney B. Palmer. The modern advertising agency is credited to J. Walter Thompson as its creator. Initial promotion for:

- Coffee in 1652
- Chocolate in 1657
- Tea in 1658

Around 1875, Mr. N. W. Ayer and Sons of Philadelphia offered to make advertisements and to convention for freedom in newspapers, establishing the first modern "advertising agency" in the United States of America.

After World War II, the advertising business experienced the majority of its growth, and by the middle of the 1950s, it was being directed by experts during the fields of deal endorsement, merchandising, and communal relations.

History of Advertising in India

Since the first Indian newspapers were printed in the 19th century, there has been a long heritage of advertising in India. J. Walter Thompson and D. J. Keymer, two British advertising agencies, lay the groundwork for professional advertising in India. B. Datram and Company, the primary advertising group, was founded in 1905. The India-Advertising Company, the Calcutta Advertising agency, S.H.Bensen, and J. Walter Thompson Associates through their Indian associate, Hindustan Thompson Associates, were established in 1907, 1909, 1928, and 1929, respectively., McCann Erikson in 1956 and Lintas (Lever international Advertising Services) in 1939. Because promotion is not tax deductible, there was no incentive for businesses to promote during the 1960s and 1970s' increasingly socialist political climate. The numeral

Growth of Advertising Industry in India

of record agencies greater than before by 58 percent throughout the 1970s, from 107 in 1969 to 169 in 1979, counting an augment in Indian agencies. In 1986, the primary commercial aired on state TV. In March 1980, the promotion Club of Mumbai commemorate its silver anniversary..

Although there was limited foreign network participation in agency ownership, there be a rise within the numeral of coalition by means of global group and an growth in advertising with the opening up of the economy in the 1980s. Hindustan Thompson was connected to J. Walter Thompson in 1987. Only 4% of its subsidiary was owned by Lintas, the second-placed agency, together with Ogilvie and Mather. Both Lintas and Saatchi and Saatchi/Compton held modest stakes in Compton. Between 1976 and 1984, the proportion of publicity spending to sales increased from 64.00 to 74.00. Hindustan Lever, which accounted for over 10% of the corporate sector companies' advertising budgets, was the biggest advertiser during the era. There were also a lot of pharmaceutical businesses advertising at this point.

Some significant Years in Indian Advertising History

- With classified advertising, 18th-century Concrete advertising history is established. In Hickey's Bengal Gazette, advertisements are published for the first time newspaper in India (weekly).
- The start of Indian advertising was marked by studios Studios prepare for enormous, elaborate ads with bold print and ornamental fonts.
- The first age group of visualizes and illustrators are taught at newspaper studios.
 - Patent medications: An advertiser group was the original brand as we know it today.
 - Advertising in newspapers takes the form of lists of the newest goods from England. Marketing promotions: Retailers' catalogues served as an early example.
 - Patent medicines: The primary make as we be acquainted with it nowadays was a group of advertisers.
 - Horlicks turn out to be the primary "malted milk" to be patented on June 5, 1883. (No. 278967)

There is at present no centralised organization or criterion corpse of law in India that rule the advertising division. The Advertising Standards Council of India is a non-statutory system of government that oversee and adjust the entire A.S.C.I. Advertisers be obliged to make certain that an announcement complies with all narrow and central advertising system in the absence of universal included legislation.

Role of the A.S.C.I

A.S.C.I is a charitable self-regulatory meeting established in 1985 to encourage in charge advertising and to augment public assurance in advertisements. The council's objectives are:

- To make sure the honesty and sincerity of demonstration and claims complete by advertisements

- To make sure that commercial are not unpleasant to usually conventional principles of public politeness
- To maintain next to the haphazard use of publicity for the endorsement of products regard as perilous to civilization or to persons.
- To make sure those advertisements watch justice in rivalry so as to notify the customer on selection in the bazaar while scrutinize the canons of normally conventional ready for action performance in business

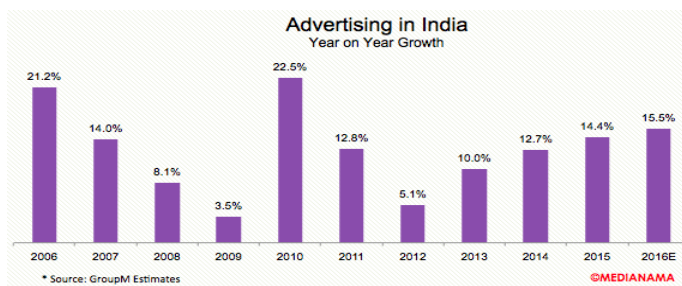
A.S.C.I consists of a Board of Governors and a customer Complaints Council. The Board of Governors include 4 members from every of the 4 sections linked with the advertising industry:

- Advertisers
- Advertising group
- Media (owners of press, television, radio etc.)
- Related division

Market Size

India's advertising sector is anticipated to expand at a fee of 16.80% yearly to reach Rs 51,364 crore (US\$ 7.61 billion) in 2017, supported by high GDP growth of at least 7%.

According to forecasts, the Asia Pacific area will continue to hold the 2nd largest local advertising marketplace in the globe. In the region, advertising spending was 158.3 billion dollars in 2015, and it is anticipated that this amount will rise to roughly 235.5 billion dollars by 2020. China, the 2nd largest advertising marketplace in the globe, and India, solitary of Asia's best rising advertising marketplace, are primary drivers of the region's growth.



Between 2010 and 2015, the Indian digital advertising market grew quickly, by 33% yearly, and in 2015, spending on digital advertising as a share of all advertising rose to 13%, or close to US\$ 1 billion.

Almost 41.2 percent of the total advertising revenue comes from print, 38.2 percent from TV, and 11 percent from digital. Print contributes a considerable share of the total, accounting for nearly 41.2 percent. The remaining 10% is made up of outside, radio, and cinema. Search and display commercials make up the largest portion of the present digital advertising market, which is worth Rs 2,750 crore (US\$ 407.66

Growth of Advertising Industry in India

million). According to the survey, search advertisements account for 38% of all ad spending, while display advertisements account for 29%.

From 8% in 2013 to 16% in 2018, the percentage of overall advertising revenue that comes from the Internet is expected to double. With a compound annual growth rate of 28%, online advertising, which was expected to be worth Rs 2,901 crore (US\$ 429.8 million) in 2014, may add to threefold to Rs 10,100 crore (US\$ 1.48 billion) in 5 years. The advertising market is anticipated to grow across Asia at a rate that is second only to China. By 2018, it is predicted that advertising expenditures will make up about 0.45% of India's Gross Domestic Product (GDP).

The advertising market is anticipated to grow across Asia at a rate that is second only to China. By 2018, it is predicted that the Gross Domestic Product (GDP) of India will contain about 0.45% of advertising expenditures. The Indian advertising business is still booming in Asia Pacific, with growth expectations in the country remaining strong at +12.0% in 2016 and +13.9% in 2017. India is expected to experience the fifth-largest growth in ad expenditures worldwide between 2015 and 2018 with a market growth of 2.84 billion US dollars. The most heavily marketed industries in India are fast-moving consumer products, automobiles, and e-commerce.

Government Initiatives

In order to promote cultural and artistic interchange between India and Canada, the governments of both nations have signed a contract for acoustic ocular co-production that enables creator as of together nations to take advantage of their combined creative, technological, monetary, and advertising possessions. The deal is also probably going to improve the promotion of Indian locations for filming. According to the agreement, "the deal will also result in the see-through finance of film making and strengthen sell abroad of Indian films into the Canadian marketplace."

India and Poland want to expand their collaboration on digitising and restoring film collections. This was determined during a meeting between Ms. Malgorzata Omilanowska, the desk of state for Poland, and Mr. Bimal Julka, the secretary of in sequence and broadcasting for India. A collaborative working committee between the two nations will help to advance cooperation in areas including student exchange programmes, animation, movies, and digitization, among others. In order to strengthen the government's presence in digital media, Mr. Rajyavardhan Singh Rathore, Minister of State for in order & communications, revealed that the Indian administration intended to expand publicity use up on the digital podium. India Brand Equity Foundation is the source.

Recent Developments

- With 100,000 large digital screens to be installed at 2,175 stations nationwide, the Indian Railways is developing a new advertising strategy that will hopefully bring in \$1.76 billion (Rs 11,770 crore) yearly.

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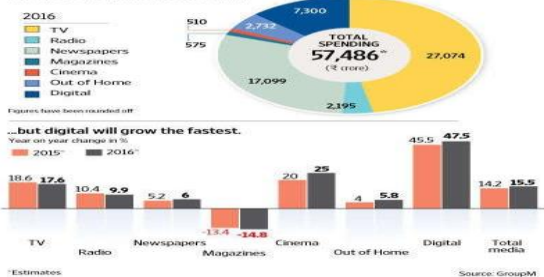
In accordance with the Railway financial plan suggestion to increase non charge pay to above Rs 5,100 crore (US\$ 740.2 million) in five years, Indian Railways has hired Ernst & Young as a consultant to determine its advertising possible.

- The virtual agency "releaseMyAd" has been chosen by All India Radio (AIR) to enable advertisers to book adverts for any of AIR's stations online.
- According to Google's Chief Internet Evangelist Mr. Vinton G. Cerf, the company is prepared to assist India in implementing Prime Minister Mr. Narendra Modi's "Digital India" project, and the govt has a clear graph to do so. A government effort worth Rs. 1.13 trillion (\$16.75 billion) called "Digital India" aims to make the nation a linked financial system, be a magnet for savings in the electronics industry, generate millions of employment, and promote deal.
- In order to appeal to young consumers and increase Tata Motors' visibility and presence in fresh regions, the automaker has named famed football performer Lionel Messi as the universal product ambassador for Tata automobiles and efficacy vehicles worldwide.

DIGITAL AD SPENDING TO GROW THE FASTEST IN 2016

Ad spending in India will grow 15.5% in 2016 to ₹57,486 crore with digital advertising expanding at the fastest pace of 47.5%, media agency GroupM said in its 'This Year Next' report released on Tuesday. Digital advertising will account for 12.7% of all ad spending in 2016, the agency estimated, up from 9.9% in 2015. Television and radio will see slower growth than in 2015, according to the report.

TV will be the dominant medium...



Customers who believe that digital ads are more relevant to them and that they are supplementary those in finding the proper manufactured goods and creation better purchasing choice have increased significantly. Many persons consider this advert as educational, and different usual medium like television, digital medium gives users more control over whether or not to sight an advert.

In terms of digital advertising, it is too noted that communal networking and mobile ads are the mainly frequently seen. More consumers interact with these advertisements by clicking on them and more of these advertisements have led to purchases. In fact, 77% of persons who saw a portable ad make sense and sought for further in order, compared to 86% of persons who saw an ad on a communal networking place.

Trends to Watch

- Television will be the main driver of advertising spending in India. The resurgence of TV and, to a lesser degree, turn out media, which are anticipated to develop more quickly as a result of e-commerce marketing, will be the great story of the year

- For the majority of people in India, mobile devices both feature phones and smart phones have replaced desktop computers as their primary method of accessing the Internet. This has made mobile devices both feature phones and smart phones an essential digital stroke direct for product looking to grow their client bases, particularly in country region where TV and previous accumulation advertising channels are less accessible. As customer make are probably fewer lively on mass advertising canal, this trend will certainly grow.
- The need for these types of content and services is growing since additional than 66% of the populace uses home languages to communicate. There will be more demand for vernacular content online as a result of the expanding use of mobile Internet in emerging economies. In India nowadays, 75% of online consumer favour videocassette happy in their native tongues, and Hindi content receives 40% of all online traffic.
- Brands can present alternative messaging to consumers based on variables like site, climate, machine, home language, and time of daylight by using hyper-local consumer targeting.

CONCLUSION

In addition to changing how businesses interact with their customers, the explosive expansion of social media and mobile Internet is also transforming how consumers influence and shape businesses and their brands. All throughout the world, demand is mounting on marketers to produce better analytics and a higher ROI. Adapting these evolving communication platforms to India's distinctively different customers and cultures is the problem facing Indian marketers. Retail publicity is forecast to produce as a consequence of reasons like multiple businesses entering the foodstuff and drink market, e-commerce flattering additional prominent in the nation and home companies experimenting. A lucrative target could be the rural area. For instance, the concentration on two-wheelers in rural areas in the automotive industry may result in more launches and increased advertising expenditures. Better smartphone use and price reductions by service providers may spur growth in the telecom sector as well.

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