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EDITORIAL

Greetings to all the readers. Continuing the tradition of presenting the captivating research articles to the readers, this issue also covers certain thought-provoking papers in the contemporary business world.

K. Venkata Rami Reddy & Prof. A. Sree Ram in their research paper entitled “Performance analysis of Public Sector Banks of Equity Linked Savings Scheme (ELSS)” this research article "Performance analysis of public sector banks of Equity Linked Savings Scheme (ELSS)," main objective is to analyze the ELSS and to suggest investors on mutual fund investment. For the performance analysis all the 05 public sector banks are considered, and they are Bank of Baroda (BOB), Bank of India (BOI), Canara Bank, State Bank of India (SBI) and Union Bank of India. Secondary data is used for analysis and collected from the respective websites of the public sector banks and Association of Mutual Funds in India (AMFI). Simple Average, Standard Deviation (SD) and Coefficient of Variance (CV) are the main tools used for the analysis. The study finds a high average return from Canara Robeco Equity Tax Saver Fund (Direct-Growth) with low risk when compared with the other banks mutual fund schemes. Equity Linked Saving Scheme (ELSS) of different banks yielding high return with additional benefit of tax exemption under sec 80C up to 1.50 lakh when compared to other tax saving options like PPF, EPF, NSC and ULIP etc. Hence the rational investors can invest in ELSS schemes particularly by the employees of the public & private sector.

Abdul Qhayum & Dr. G. Somasekhar in her paper entitled “Factors Influencing Purchase Intention Towards Private Labels in Tirupati” This article analyses consumers' attitudes toward purchasing private label products with respect to their needs and requirements, the type of product purchased, the reasons for weak pursuit, as well as the demographic characteristics of the respondents. The main objective of the research is to find out the factors and variables that significantly influence and shape the consumer's perception and attitude towards the purchase of private label products. The perception of private label products by Slovak consumers was empirically studied with a focus on three hypotheses: (1) whether the type of product purchased affects the consumer's attitude towards private label products; (2) if the consumer's attitude is influenced by the reasons for the purchase; and (3) if consumer attitudes toward private label products are determined by demographic determinants. The study of consumer preferences is of great importance in the context of branding competitiveness. The biggest contribution of the study is to find out what types of private label products consumers buy with regard to their marital status and that the consumer's perception of private label products is determined by the consumer's age, income and marital status. according to the reasons for their purchase. The research results can be used in retail when planning strategies for private label products with a focus on the specific requirements and needs of individual groups of consumers, accepting their demographic differences.

Prachi Kapil & Vikas Kumar in their research paper entitled “Green Marketing: Consumer Awareness and Buying Preference in Himachal Pradesh” Concerns have been expressed by manufacturers and customers about the environmental impact of products during recent decades. Consumers and manufacturers have directed their attention toward environment friendly products that are presumed to be "green" or environment friendly like low power consuming (energy-efficient) electrical appliances, organic foods, lead free paints, recyclable paper, and phosphate free detergents. Indian marketers are also realizing the importance of the Green Marketing Concept. Although a variety of research on green marketing has been conducted across the globe; little academic research on consumer perception and preferences has been carried out in India. This research provides a brief review of environmental issues and identifies the green values of the consumers, their level of awareness about environmental issues, green products and practices. This paper highlights the consumers' perception and preferences towards green marketing practices and products. A study was conducted on 106 respondents. High level of awareness about green marketing practices and products was found among the consumers. Green Values were also found to be high among the respondents. Research has given good insights for marketers of the green products and suggests the need of designing the marketing communication campaigns promoting green products due to high green value among the consumers. Results of regression analysis reveals the view that overall green values, awareness about green products and practices and the perception regarding seriousness of marketing companies towards green marketing had positive significant impact on consumer persuasion to buy and prefer green products over conventional products.

Dr.G. Anjali, A. Aravind, M.Aswani &T. Chiranjeevi in her research article “Impact of National Educational Policy (2020): Parity of Education in All Precinct” Education is the primary driver of economic and social progress, and every country must have a well-defined, innovative, effective education policy. Distinct countries have implemented various educational systems, each with its own set of traditions and cultures. The government just unveiled the Indians' new educational strategy 2020 (NEP). The major goal is to gradually transform our country into a more egalitarian and dynamic knowledge society by offering high-quality educational opportunities. In the middle of all the pessimism overtaking the globe as a result of the Covid-19 Pandemic, the Indian government's new educational program was a pleasant adjustment and breaking news. Despite the fact that E.P

has had an equal influence on social and collegiate education, this study will focus on the latter; this article will focus primarily on NEP 2020 and its implications for higher education.

Dr. Preeti Thakur in their research article titled “Tier 2 Cities of North India: As an Emerging Market Segment for Online Marketers” India’s online retail market can be subdivided into two parts in terms of the geography – tier 1 cities, which include the metropolises and the highly developed industrial and cultural hubs and the tier 2 and 3 cities which include the developing regions around the country. The disparity between these two parts is pretty blatant – tier 1 cities are prioritized in terms of most amenities, they are valued more within a state since they contribute more to the economy and thus they also tend to be more glamorous. In fact, until recently it was thought that the online retail business wouldn’t have much support outside the tier 1 cities. Turns out this is a gross misconception. Although it is true that the online retail business has a huge market in tier 1 cities, the contribution of tier 2 and 3 cities can scarcely be ignored. Markets have been saturated in bigger cities; thus, online marketers are focusing into non-metros cities to avail maximum profit out of this new segment. Moreover, a high cost of living and increasing pollution level in metro cities has further motivated people to shift from metro to tier 2/3 cities. Additionally, government initiatives such as- Digital India, Smart Cities Campaign, Entrepreneurial supportive schemes/programs have helped these cities to be sound in terms of infrastructure it provides to marketers. These government initiatives have led to increase in the employment opportunities and people from metros as well as from small cities find tier 2/3 cities very attractive in all aspects (low cost of living, increasing job opportunities, less-polluted etc.) The limited retail penetration and inadequate product availability and diverse demographics of consumers (who are now internet users) are forming a “sweet spot” for online marketers. Online marketers aiming to respond to the growing potential of tier 2 cities need to assess consumer perceptions and reflect on the design of their market offerings. Presently, discounts and logistics remain the focus area of online marketers to appeal to consumers. These deep discounts model can benefit the larger players who can easily afford discounts and aggressive advertising costs for a longer time. However, it would be challenging for smaller online marketer players who are already struggling to create a niche by focusing on a particular product segment. In a highly competing market (online marketplace) e-marketers need to come up with unique market strategies (segment-specific) to deal with the consumers from tier 2 cities. There is a greater call on the companies to effectively manage the marketing process—beginning to end—for a competitive advantage. Given that marketing activities are a conscious effort to elicit a favorable response from the target market the point to ponder is – What kind of philosophy and strategy should they adopt to balance the interests of organizations and consumers from tier 2 cities? This paper is an attempt to understand and explore the factors responsible for rapid growth potential of online marketing business in tier 2 cities of northern India. In particular, for the marketers the study suggests that non-metro cities can no longer be overlooked as they have emerged as significant markets for the future. It also suggests that marketers cannot come up with the homogeneous marketing strategies when catering in emerging market like tier 2/3 cities.

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Performance analysis of Public Sector Banks of Equity Linked Savings Scheme (ELSS)

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Hyderabad, India.

Abstract: This research article "Performance analysis of public sector banks of Equity Linked Savings Scheme (ELSS)," main objective is to analyze the ELSS and to suggest investors on mutual fund investment. For the performance analysis all the 05 public sector banks are considered, and they are Bank of Baroda (BOB), Bank of India (BOI), Canara Bank, State Bank of India (SBI) and Union Bank of India. Secondary data is used for analysis and collected from the respective websites of the public sector banks and Association of Mutual Funds in India (AMFI). Simple Average, Standard Deviation (SD) and Coefficient of Variance (CV) are the main tools used for the analysis. The study finds a high average return from Canara Robeco Equity Tax Saver Fund (Direct-Growth) with low risk when compared with the other banks mutual fund schemes. Equity Linked Saving Scheme (ELSS) of different banks yielding high return with additional benefit of tax exemption under sec 80C up to 1.50 lakh when compared to other tax saving options like PPF, EPF, NSC and ULIP etc. Hence the rational investors can invest in ELSS schemes particularly by the employees of the public & private sector.

Keywords: Equity Linked Savings Scheme (ELSS), Investors, Investments, Mutual Fund Schemes, Performance and Assets under Management (AUM).

1. INTRODUCTION:

Everyone has a few financial goals for which they should have some sort of financial planning in place. The process of financial planning is one that is ongoing and will yield benefits over the long term if it is carried out with diligence and in a timely manner. Therefore, monetary objectives need to be distinctly defined, identified, prioritized, and stated, and they should be of a practical nature. The act of saving money and making investments is fundamental to the human experience. The financial goals of the future can be helped along by the savings and investments made in the present. Because it is uncertainty to know what will happen in the future, it is critical to formulate a proactive investment strategy. Savers in India have access to a diverse range of investment opportunities. The many different opportunities for financial investment include corporate securities, deposits in banks and non-banks, mutual fund schemes, deposits at post offices, government, and semi-government securities, and many more. There are some of them that can be put on the marketable, while others of them cannot be put on the marketable. Some of them come with a very high degree of danger. The investor must pick the right opportunities out of all of them based on his individual preferences, requirements, and tolerance for risk. Mutual funds are a type of investment vehicle that pools the capital

of multiple investors and invests it in the financial markets in a manner that is consistent with the goals outlined in the fund's prospectus. The advantages of spending money in mutual funds include diversification of resources.

One of the most popular tax saving schemes in mutual fund is ELSS. This scheme provides dual benefits like more returns and tax benefits.

2. LITERATURE REVIEW

Garg and Gupta (2014)¹ stated that a ground-breaking financial instrument is the Equity Linked Saving Scheme (ELSS) for tax savings. They said that under section 80C, the ELSS schemes offer tax savings. Mittal and Agarwal (2015)² paper conclude that ELSS funds are growing but they still have a very marginal share of the Indian mutual fund market. Private sector mutual funds are found to be better than public sector mutual funds. HDFC tax savers and Birla sun life tax relief so on are some of the schemes that have been found to be successful in different perspectives. Sharma (2015)³ study found that the mutual fund's output is typically determined by risk and return. ELSS has proved that they are beneficial for small investors, particularly for tax benefits. Customer satisfaction led to ELSS purchase and repurchase. Kumar and Adhikary (2015)⁴ analyzed the performance of five tax savings schemes for a ten-year period (2004-05 to 2013-14). ELSS fund's net asset value was

compared to the benchmark index. The study showed that private sector mutual funds are performed very well, and the public sector mutual fund tax saving schemes was not satisfactory. HDFC Tax Saver has the higher return in the private sector, with more risk and more volatile. It was noted that, the private sector was performed well while the public sector was not able to perform well in the market. Mohanasundari, et. al (2016)⁵ the investments in tax saving mutual funds was discussed in this paper. When measured against the S&P Sensex and the Nifty, the performance of the tax saving mutual funds are unsatisfactory. It has been discovered that equity funds have the potential for higher returns over the longer term. Liquidity, rate of return, and tax benefits are some of the most important aspects that play a role in the decision-making process regarding investments. It has also been stated that investors do not favor ELSS at the present time due to their underperformance. This is even though ELSS have been around for more than 20 years. CRISIL Research (2017)⁶ said that CRISIL-AMFI ELSS Fund Performance index) gave returns of 25% p.a. on average, in the three-year rolling period since June 2001 against 17% by Nifty 50 and S&P BSE Sensex over the same period.

3. Problem Statement

According to the Literature Review, the ELSS scheme provides numerous advantages to investors, such as a short duration (three years), a higher return than other tax saving options, and dividends, etc. The investor is eligible for a variety of benefits like the growth of their funds, particularly public sector funds, is not satisfactory. On the other hand, the performance of private sector funds is favourable. As a result, we are interested in researching the returns of ELSS open-ended tax-saving schemes offered by public sector funds such as Bank of Baroda (BOB), Bank of India (BOI), Canara Bank, State Bank of India (SBI), and Union Bank of India Mutual Funds. To find the solution for the problem statement the objectives are framed.

1. To evaluate and analyze the performance of selected public sector banks of ELSS.
2. To offer ideas, where and when to invest to achieve tax advantages and high returns.

4. Research Methodology

The scientific method is an essential instrument for attaining the goals of an overall research project. The aim of this research is to evaluate the

performances of returns offered by public sector banks. An ELSS that has a statutory lock-in period of 3 years and tax benefits.

4.1 Sample selection

The Association of Mutual Funds in India oversees a total of 44 different mutual funds (AMFI). In the current research, each of the five public sector banks' mutual funds has been taken into consideration. As of the month of September 2019, these financial institutions have a share average asset under management (AAUM) totaling Rs. 3,53,901.41 crores. BOB, BOI, Canara Bank, SBI, and Union Bank of India are the names of these financial institutions.

4.2 Period of study

The current study will take place over the course of three years, beginning on April 1, 2016, and ending on March 31, 2019.

4.3 Source of Data

The current research work is on Net Asset Value (NAV) information has been acquired from various sources.

4.4 Tools and Techniques Used

In this research, the methods and tools utilized for analysis include descriptive statistics such as mean, SD, and CV. Absolute returns must also be calculated based on NAV to understand growth.

$$1. \text{ Absolute Return} = \frac{\text{Selling price} - \text{Purchase price}}{\text{Purchase Price}} * 100$$

$$2. \text{ Mean} = \frac{\sum X}{n}$$

$$3. \text{ SD} = \sqrt{\frac{\sum (y - \bar{y})^2}{n}}$$

$$4. \text{ CV} = \frac{\text{SD}}{\text{Mean}} * 100$$

5. Limitations:

Due to time constraints, the authors of this study only used quantitative methods for analysis. Unfortunately, they were unable to carry out qualitative analysis, which would have allowed them to go in a different direction with the research. This is one of the limitations of the study. Using the qualitative research methodology would not have allowed the researcher to investigate investors' perceptions of the financial performance of ELSS offered by mutual funds. In addition, the research relies solely on secondary sources, specifically the NAV reports of various banks that offer open-ended tax savings schemes (public sector banks).

6. Performance evaluation

We evaluated how well the ELSS of the public sector mutual funds are BOB, BOI, Canara Bank, SBI, and Union Bank of India performed over the past year. Apart from BOI and BOB, all the selected open-ended tax savings plans offer two different plans: the direct plan and the regular plan. The BOI scheme includes an additional plan with the names eco plan – growth as well as eco plan – dividend. In a similar fashion, the BOB scheme has two different plans, named Plan-A and Plan-B, and each plan has three different investment options, named Growth, Dividend, and Bonus. Only those investors can participate in the Direct plan who buy or subscribe to units in a scheme directly from the mutual fund. While participants in the Regular plan can choose to make their investments through any distributor, both the Direct and the Regular plans come with the Growth and Dividend Option.

Table: 6.1
Absolute Returns based on NAV (%)

Tax Saving Funds/Plan or Options		BOI AXA Tax Advantage Fund	Canara Robeco Equity Tax Saver Fund	SBI Magnum Tax Gain Scheme	Union Long Term Equity Fund
Regular – Growth	2018-2019	-10.1542	12.5299	4.7696	4.7413
	2017-2018	27.0585	12.8616	7.4184	6.5116
	2016-2017	22.2827	18.6062	20.6860	15.6756
Regular –Dividend	2018-2019	-10.1952	3.8523	-3.8309	-0.7299
	2017-2018	-1.3868	4.4472	-2.0599	-7.5342
	2016-2017	-5.8051	9.3271	9.9811	8.2089
Direct – Growth	2018-2019	-9.1045	13.4653	5.5308	5.0000
	2017-2018	28.8325	13.7772	8.1644	7.7272
	2016-2017	24.1000	19.3636	21.4049	17.6470
Direct – Dividend	2018-2019	-9.1274	4.6630	-3.1367	5.0000
	2017-2018	13.9693	5.2163	-1.3269	7.7272
	2016-2017	23.5449	19.3349	10.6509	17.6470
Eco Plan – Growth	2018-2019	-9.4397	-	-	-
	2017-2018	15.1625	-	-	-
	2016-2017	23.1646	-	-	-
Eco Plan – Dividend	2018-2019	-29.0748	-	-	-
	2017-2018	13.5233	-	-	-
	2016-2017	-5.2264	-	-	-

Table: 6.1(a)
Absolute Returns based on NAV (%)

Baroda ELSS-96						
Year	Plan-A			Plan-B		
	Growth	Dividend	Bonus	Growth	Dividend	Bonus
2018-2019	-3.2829	-8.6282	-3.2829	-2.4671	-6.9393	-2.4671
2017-2018	7.9073	-2.9129	7.9073	9.0496	-0.1707	9.0496
2016-2017	25.7005	15.8968	25.7005	26.6282	18.0377	26.6282

Source: Secondary Data

Table 6.1 and 6.1 (a) shows absolute returns based on NAV of all banks. From the table out of different plans growth, dividend, eco plan and bonus, Growth plan is giving high returns when compared with other plans of all the banks. Between the banks all the plans of canara Robeco Equity tax saver fund giving high returns than other banks. Between growth and dividend, growth plan is giving high returns than dividend. Hence the investor can invest in canara Robeco Equity tax saver fund. All other banks are giving mixed returns. SBI Magnum Tax Gain Scheme is giving high returns in growth whereas Union Long Term Equity Fund giving high returns in dividend. BOI AXA Tax Advantage Fund is giving high returns in growth plan whereas Baroda ELSS-96 giving high returns in dividend. Hence among all the banks Canara Robeco Equity Tax Saver Fund is gave high returns compared to other banks.

Table: 6.2
Ranking of Funds based on Average Return, SD, and CV

S. No	Plans/Options	Average Returns (%)	Over all Rank	SD (%)	Over all Rank	CV (%)	Over all Rank
1	Baroda ELSS-96 Plan-A (G)	10.1083	9	11.934	15	118.0647	12
2	Baroda ELSS-96 Plan-A (D)	1.4519	16	10.477	13	721.6298	20
3	Baroda ELSS-96 Plan-A (B)	10.1083	9	11.934	15	118.0647	12
4	Baroda ELSS-96 Plan-B (G)	11.0702	6	11.964	16	108.0712	10
5	Baroda ELSS-96 Plan-B (D)	3.6425	14	10.547	14	289.5569	17
6	Baroda ELSS-96 Plan-B (B)	11.0702	6	11.964	16	108.0712	10
7	BOI AXA Tax Advantange Fund (R-G)	13.0623	4	16.532	19	126.5619	13
8	BOI AXA Tax Advantange Fund (R-D)	-5.7657	19	3.596	4	-62.0464	7
9	BOI AXA Tax Advantange Fund (D-G)	14.63093	3	18.879	20	115.5369	11
10	BOI AXA Tax Advantange Fund (D-D)	9.4622	11	13.714	17	144.932	15
11	BOI AXA Tax Advantange Fund (Eco Plan-G)	9.6291	10	13.874	18	144.0816	14
12	BOI AXA Tax Advantange Fund (Eco Plan-D)	-6.9259	20	17.432	21	-251.692	16
13	Canara Robeco Equity Tax Saver Fund (R-G)	14.6659	2	2.7099	2	19.0203	2
14	Canara Robeco Equity Tax Saver Fund (R-D)	5.8755	13	2.7895	3	41.739	3
15	Canara Robeco Equity Tax Saver Fund (D-G)	15.5353	1	2.4526	1	17.4438	1
16	Canara Robeco Equity Tax Saver Fund (D-D)	9.738	9	6.7897	10	69.7237	9
17	SBI Magnum Tax Gain Scheme (R-G)	10.958	7	6.9632	12	63.5445	8
18	SBI Magnum Tax Gain Scheme (R-D)	1.3663	17	6.1363	8	450.0662	19
19	SBI Magnum Tax Gain Scheme (D-G)	11.7	5	6.946	11	59.3681	6
20	SBI Magnum Tax Gain Scheme (D-D)	2.6024	15	6.1177	7	296.6274	18
21	Union Long Term Equity Fund (R-G)	8.9761	12	4.972	5	53.3861	4
22	Union Long Term Equity Fund (R-D)	-0.0184	18	6.4467	9	-35036.7	21
23	Union Long Term Equity Fund (D-G)	10.1247	8	5.4343	6	53.6737	5
24	Union Long Term Equity Fund (D-D)	10.1247	8	5.4343	6	53.6737	5

Table 6.2 we can observe that Canara Robeco Equity Tax Saver Fund (D-G) stood first with average return of (15.53 percent) with low risk (2.45 percent) and Volatility also low (17.44 percent). BOI AXA Tax Advantage Fund (Eco Plan-Dividend) has secured low rank with average return of (-6.92 percent) with risk (17.43 percent) and CV is (-251.692 percent). It is also found that Canara Robeco Equity Tax Saver Fund (R-G) also giving high average return of (14.66 percent) with low risk (2.70 percent) with CV (19.02 percent). Canara Robeco Equity Tax Saver Fund (R-D) giving low average returns of (5.87 percent) with low risk (2.78 percent) and with high volatility (41.73 Percent). BOI AXA Tax Advantage Fund (D-G) is giving high average return of (14.63 percent) but risk (18.87 percent) and with CV (115.53 percent). SBI Magnum Tax Gain Scheme (D-G), SBI Magnum Tax Gain Scheme (R-G) giving high average returns of (11.7 percent and 10.95 percent) respectively with low risk (6.94 percent and 6.96 percent) respectively with moderate CV (59.36 percent and 63.54 percent) respectively. Union Long Term Equity Fund giving moderate average return of (10.12 percent) with low risk (5.43 percent) with moderate CV (53.67 percent). Baroda ELSS-96 (A-G) and (B-G) also giving moderate average return of (10.10 percent and 11.07 percent) respectively with high risk (11.93 percent and 11.96 percent) respectively and more CV (118.06 percent and 108.07 percent) respectively. Hence by different plans of selected banks by using ranking method Canara Robeco Equity Tax Saver Fund are giving more returns to investors.

8. Suggestions

1. The public sector banks mutual funds providing high returns with low risk and volatility also low. Hence for small, risk averse and tax benefits investor in investment in public sector banks mutual funds is another avenue.
2. In general among the public sector banks mutual funds Canara Robeco Equity Tax Saver Fund is giving more returns with low risk. Particularly Canara Robeco Equity Tax Saver Fund (D-G) is giving more average returns with low risk and volatility also low. Hence investor can invest in Canara Robeco Equity Tax Saver Fund (D-G).
3. For employees those who are working in both private and public sector, since public sector mutual funds also giving high return and dividends, they can invest in public sector mutual funds.

4. When associated with other tax saving schemes of public sector under sec 80C such as PPF, NSC, EPF, other tax Saving options and so on, mutual funds of public sector are giving high returns.

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FACTORS INFLUENCING PURCHASE INTENTION TOWARDS PRIVATE LABELS IN TIRUPATI

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Abstract: This article analyses consumers' attitudes toward purchasing private label products with respect to their needs and requirements, the type of product purchased, the reasons for weak pursuit, as well as the demographic characteristics of the respondents. The main objective of the research is to find out the factors and variables that significantly influence and shape the consumer's perception and attitude towards the purchase of private label products. The perception of private label products by Slovak consumers was empirically studied with a focus on three hypotheses: (1) whether the type of product purchased affects the consumer's attitude towards private label products; (2) if the consumer's attitude is influenced by the reasons for the purchase; and (3) if consumer attitudes toward private label products are determined by demographic determinants. The study of consumer preferences is of great importance in the context of branding competitiveness. The biggest contribution of the study is to find out what types of private label products consumers buy with regard to their marital status and that the consumer's perception of private label products is determined by the consumer's age, income and marital status. according to the reasons for their purchase. The research results can be used in retail when planning strategies for private label products with a focus on the specific requirements and needs of individual groups of consumers, accepting their demographic differences.

KEYWORDS: Purchase Intention, Private Label, Customer Attitude, Past Experience, Private Label.

1. INTRODUCTION

The most worrying problems for Malaysia were the unfavourable economic situation and the rising cost of living. This scenario occurs due to the slowdown of the global economy and the onset of inflation. As a result of the economic downturn, there is an imbalance in income levels with the rising cost of living. Therefore, most consumers have started to change their shopping habits and become more sensitive to the price of goods. A private label product is traditionally packaged in a white package with black font and is always placed at the bottom of the rack. Nowadays, retailers have started improving the quality and packaging of the private label product to make it an ideal product. Thus, it allows to fix the private label in the ideal marketing strategy and give customers the possibility to choose a product with a low price (generally economic value), standard (the price is not expensive, but a product of comparable quality) to a premium product (good quality, which can be the same or better offered by manufacturer brands). In addition, they began innovating on value by leveraging resource and supply chain efficiencies to offer a lower price without compromising quality. Thus, these retailers are able to attract more consumers and promote local brand goods to consumers to prevent foreign exchange leakage. Private label brand consumer behavior studies are very limited, especially in the Malaysian context. Therefore, this study aims to fill this gap in the literature, which aims to understand consumer purchase intention in general and

determine the factors influencing purchase intention of branded private label food products. In addition, this study is also aimed at comparing the differences in consumers' perceptions and attitudes towards private label food products when they have or do not have experience with these products

Purchase Intention

Consumer purchasing decisions are very complex. Purchase intention is usually related to consumer behavior, perception and attitude. Buying behavior is an important key point for consumers when considering and evaluating a certain product (Keller, 2001). Ghosh (1990) stated that purchase intention is an effective tool for predicting the purchase process. Once consumers decide to buy a product in a particular store, they will be driven by their intent. However, purchase intention can be changed by price, quality perception and value perception (Zeithaml, 1988) and Grewal et al (1998). In addition, consumers will be distracted by internal impulse and external environment during the purchasing process. Their behavior will be driven by physiological motivation that stimulates their response that will bring them to the retail store to fulfil their need (Kim and Jin, 2001).

Factors Influencing Purchase Intention towards Private Label Product

There are numbers of study on private label product in foreign study however there is no specific research on purchase intention towards private label product in Malaysia. With respect to private label food products, several studies have been carried out

in the past to determine the consumers' motivation, perception, preference and behavior on food products (Beneke, 2008; Munusamy and Wong 2008, Boutsouki et al., 2008; Thang et al., 2009). There is only one study on consumers' intention of buying own label premium food products (Chaniotakis et al., 2010), which guided the present study. Based on the study of Chaniotakis et al (2010), factors that influencing consumers' purchase intention are 'consumers' attitudes', 'extrinsic factors' and 'intrinsic factors' of the products.

Consumers' Attitude towards Private Label Products

Consumer attitude is an important factor in influencing consumers' intention to purchase a private label product (Chaniotakis et al. 2010). Consumer attitude includes "confidence in the private label product", "familiarity" and "perception of the economic situation". Chaniotakis et al. (2010) stated that "mindset" affects consumers' purchase intention as well as perception of the economic situation. The study found that consumers would try to save more money by purchasing private label products during an economic downturn and once the situation improves; they will move back to their familiar brands (Conroy, 2010). This is because when a product is familiar to a person; he or she will define the product in such a good way. Therefore, to build trust in private label products, retailers should enable consumers to feel confident with their product (Broadbridge and Morgan, 2001 as cited in Chaniotakis et al., 2010). Trust in a private label product is influenced by perceived benefit, which means that perceived price-quality influences consumer attitude. Once a purchase is made, internal memory is formed from the shopping experience along with external memory that is formed as the information received plays a role in the purchase process (Bettman, 1979). People with a negative experience with a product will have a negative impact on future purchases, while when the quality matches the price, there will be a positive impact. Moreover, it is easy to share such experience with others and thus influence their decision-making (Jarvala, 1998).

Past Experience with Private Label Brand Food Products

This study does not examine the influence of consumers' past experience with private label food products on purchase intention. Emphasis is placed on examining how consumers differ in their perceptions and attitudes toward private label food

products, whether experienced or not. Consumers' shopping experience includes internal and external memory, which would play an important role in the buying process (Bettman, 1979). Internal memory comes from consumers' actual experience with the good or service, while external memory comes from information related to the good or service. The shopping experience lasts longer and stays in the minds of consumers. Therefore, they immediately begin to evaluate the items they have purchased, and the result of the shopping experience with the items will be retained in their thinking for a very long time (Keller, 2001). People with a negative experience with a product will have a negative impact on future purchases, while when the quality matches the price, there will be a positive impact. Such experiences, especially negative ones, can be easily shared with others and thus influence their decision-making (Jarvala, 1998). Since, there are vast varieties of companies which provide private labels and customer or consumers have a dilemma to purchase the specific private labels provided by the big manufacturing companies. In this study, I am going to provide how retailers and customers utilize the private labels for their development. Private Label Brand (PLB), i.e. brands of a product which are produced by retailer and sold under the retailer's name in their outlets (Baltas, 1997; Porral and Mangin (2016) have expanded globally and its market share has increased and received encouraging response from the market (Lassoued and Hobbs, 2015). This study is need to identify the factors which are influencing purchase intention towards private labels in TIRUPATI.

Objectives of the Study

- ❖ To determine factors perceived to be important in the purchase of private labels.
- ❖ To determine factors that, predict purchase intention of private label.
- ❖ To compare the perception of extrinsic factors, intrinsic factors, and consumers' attitudes among consumers who have and do not have past purchasing experience with the private label.

2. REVIEW OF LITERATURE

Patel, V., & Barad, K. (2015) explained in their paper that Indian retail market is growing rapidly in the world. In terms of economic value, it ranks fifth

and provides strong growth potential. India's retail sector is estimated to be worth \$250 billion and is expected to reach \$950 billion by 2018. Selvaraj, U. (2015) in his work defined a private label brand as a brand owned, merchandised and sold by the sellers themselves, and which bears the retailer's name and is exclusive to the retailer but manufactured by another company. Private label brands are also known as in-house brands, store brands. Kumar, N., & Steenkamp, J. (2009) mentioned in their book that as retailers become larger and more global, they slowly start to promote their own private labels at the expense of national brands. Marketers have very effectively created private labels into brands. The authors report that private labels started their journey back in the 1970s in the US with a market share of around 12-34%. Asia alone has seen growth of 50% since the inception of private labels. Apparel has the largest share of the US private label market with 45% of total unit sales. Private labels have also grown in books and financial services. In his article, Nielson (2013) set out to explain the steady rise of private labels in India and what triggers their growth. Nielson says the grocery category dominates the private label market with about 76 percent of total sales. For example, packaged foods account for a whopping 53 percent of total sales. In the non-food category, household cleaning products are in first place, accounting for almost 48% of private label sales. Other significant contributors include personal care, fabric care and the general category. To understand the drivers of the private label market, it is necessary to understand the characteristics of the modern shopper. With increasing levels of disposable income and willingness to spend, the modern shopper is more open to experimentation. Rather than viewing shopping as a chore, consumers are increasingly viewing it as a pleasurable experience. Nielson also mentions that some categories, such as childcare and infant formula, have not yet made an impact in the private label segment. Retailers can overcome this by creating more in-store awareness, product visibility and good value options. Kaur, K. (2013) studied that many shoppers have migrated to private label brands at a very fast pace, but the reason for this migration cannot be related to the price game alone, but the migration can be related to various factors such as improvement in product quality, packaging, retail experience and presentations that private brands gradually offer. While many product categories such as mobile phones, kitchen

appliances, cosmetics, etc. have traditionally been dominated by big brands, extensive commoditization has significantly reduced the power of brands in recent years. Creating demand for a category can be done through strong advertising and promotion. And private labels also benefit from this process because it gives them the opportunity to be picked up by consumers. Arguably, to not only attract more customers to the store, but also to convert them into buyers, retailers and manufacturers would have to work together and go the extra mile, providing them with a wide range of options in terms of design, price and assortment. Innovation, promotion and competitive pricing are a few factors that national brands must keep in mind and adopt to compete with private label brands. Dunne, David and Narasimhan, Chakravarthi (1999) explained in their article that private labels are increasingly seen as "category killers" and are slowly gaining popularity and taking market share away from national brands. The big change with private labels is that they have become premium in nature and offer rich profit opportunities to retailers. Marketers are slowly getting used to this trend and coming up with special premium product lines that target niche markets. Shukla, P., Banerjee, M., & Adidam, P. T. (2011) in their research paper studied various psychographic and socio-demographic factors that influence private label consumer profiling. Marketing strategies are largely influenced by socio-demographic indicators, as they largely influence purchasing decisions based on the stage of the family life cycle the consumer is in. Price awareness, brand and store loyalty, quality perception, etc. are some other psychographic factors that influence consumer buying behavior towards private label brands. Abhishek (2014) in their paper focused on how a private label brand is chosen based on demographic variables. Here, data was collected from loyalty programs of clothing stores. Demographic data regarding age, education, income, and other background information were obtained through membership data.

6. RESEARCH METHODOLOGY

Data collection: There are many forms of data collection, which are—mail, internet, database, Questionnaires, interviews, etc., which are all related to research. However, there are conditions to which specific data collection methods should be approached. Dependent on the way the data will be used will affect how the data will be collected. In

this section, data collection is divided into two parts: primary and secondary data collection.

Sources of data

Primary data: Gathering information from consumers of luxury brand products through face-to-face Questionnaires was used in collecting primary data. The advantage of data collected from consumers by using face-to-face Questionnaires is that is possible to correct any misunderstanding of the Questions that are being asked, and any missing information that has not been found Questionnaires will be distributed to respondents and collected the necessary information required for the study.

Sample size: 150

Sampling tool: Questionnaire

Sampling Method: The convenient sampling method is used for selection of sample.

Secondary data: Secondary data is collected from mainly journals, articles, and books. Secondary data provided relevant information that is used in designing the survey Questions and identifying the problems that have occurred rendering significant outcomes. Secondary data: Research articles.

Tools used Analysis:

Regression: Regression is a statistical method used in finance, investing, and other disciplines that attempt to determine the strength and character of the relationship between one dependent variable and other series of other variables and now an independent variable.

Factor Analysis: Factor analysis is a statistical method used to describe the variability among observed, correlated variables in terms of a potentially smaller number of unobserved variables called factors.

Data Analysis & Discussion

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.768
Bartlett's Test of Sphericity	Approx. Chi-Square	989.923
	df	120
	Sig.	.000

Total Variance Explained					
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings	
	Total	% of Variance	Cumulative %	Total	% of Variance
1	3.656	22.850	22.850	3.656	22.850

2	2.789	17.431	40.281	2.789	17.431
3	1.804	11.276	51.556	1.804	11.276
4	1.340	8.372	59.929	1.340	8.372
5	1.168	7.303	67.231	1.168	7.303
6	1.038	6.489	73.721	1.038	6.489
7	.868	5.422	79.143		
8	.678	4.236	83.378		
9	.601	3.758	87.137		
10	.523	3.267	90.404		
11	.396	2.474	92.878		
12	.371	2.319	95.196		
13	.279	1.743	96.940		
14	.203	1.270	98.210		
15	.160	.998	99.208		
16	.127	.792	100.000		

Total Variance Explained			
Extraction Sums of Squared Loadings	Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %
22.850	3.323	20.769	20.769
40.281	2.325	14.530	35.298
51.556	2.231	13.947	49.245
59.929	1.384	8.651	57.896
67.231	1.309	8.184	66.081
73.721	1.222	7.640	73.721

Extraction Method: Principal Component Analysis.

	Rotated Component Matrix ^a					
	Component					
	1	2	3	4	5	6
What makes Buy any Product	-.255	.181	-.123	.126	.074	.088
Do you know that Some of the brands are manufactured and Sold under other companies names	.115	.105	-.114	.742	-.017	.096
If I select a name you have used it	-.016	-.048	.042	.064	.881	.077
Have ever visited 1	-.174	-.221	.001	.588	.452	-.001

do you agree that Private label retailing helps out	.772	-	.214	.186	-	.250
In your view private label satisfies customer need	-.079	.769	.045	.031	-	.178
Does private label has growth in India	.856	.072	-.081	.146	-	-.060
do the private label retailing helps other brands to develop	.194	.797	.188	-.202	.059	.194
do you think private label retailing recognize their home manufactures	.735	-	.030	-.002	-	-.122
Do you think Luxury brands available at low cost	-.253	.660	.230	.089	-	-.390
do you think that total control over the entire value chain	.743	.188	-.157	-.286	.171	-.233
do you think customer loyalty is available	-.108	.270	.744	-.350	.049	-.125
due to private label retailing Less Variety will be available	.471	-	.574	.085	-.359	.197
Due to private label retailing their will constantly developing new products	.007	.084	.859	.047	-	-.039
Due to private label retailing there will be high capital required	.664	-	.274	-.166	.403	-.182
Due to private label retailing their will need to spend extra on marketing	.097	.009	.851	-.022	-	-.012

Extraction Method: Principal Component Analysis.
 Rotation Method: Varimax with Kaiser Normalization.a

a. Rotation converged in 8 iterations.

Component	1	2	3	4	5	6
1	.893	-.402	-.013	-.127	.099	-.120
2	.221	.550	.729	-.255	-.172	-.150
3	.374	.645	-.526	.241	-.241	.227
4	.115	.006	.388	.651	.440	.468
5	-.013	.333	-.201	-.365	.838	-.114
6	.000	.093	-.027	.551	.084	-.825

Regression

Variables Entered	Variables Removed	Method

1	visited_5, recongise_1, otherbrandsdevelop_3, visited_4, satisfition_2 ^b		Enter
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a. Dependent Variable: Does private label has growth in India
 b. All requested variables entered.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics	
					R Square Change	F Change
1	.830 ^a	.689	.678	.622	.689	63.382

As the above table states that regarding the R square value and the R square changed value as the 0.838 & 0.689 respectively. If the R square value is value is above the 0.5 then its a good R square value.

Model	Change Statistics			
	df1	df2	Sig.F Change	
1	5	143	.000	1.951

a. Predictors: (Constant), visited_5, recongise_1, otherbrandsdevelop_3, visited_4, satisfition_2
 b. Dependent Variable: Does private label has growth in India

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	122.765	5	24.553	63.382	.000 ^b
	Residual	55.396	143	.387		
	Total	178.161	148			

a. Dependent Variable: Does private label has growth in India
 b. Predictors: (Constant), visited_5, recongise_1, otherbrandsdevelop_3, visited_4, satisfition_2

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error			
1	(Constant)	-.433	.366		-1.182	.239
	recongise_1	.271	.015	.832	17.544	.000

satisfition_2	-.051	.040	-.082	-1.283	.202
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otherbrands develop_3	.073	.038	.123	1.936	.055
visited_4	.109	.067	.080	1.619	.108
visited_5	-.077	.052	-.073	-1.487	.139

Dependent Variable: Does private label has growth in India

Residuals Statistics ^a					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.76	5.24	3.28	.911	149
Residual	-1.128	1.806	.000	.612	149
Std. Predicted Value	-1.673	2.153	.000	1.000	149
Std. Residual	-1.813	2.901	.000	.983	149

a. Dependent Variable: Does private label has growth in India

FINDINGS OF THE STUDY:

The results show that females are more value conscious compared to males, business students were less affected compared to non-business students. With respect to age, respondents who are less than 20 years old were found to be more price conscious presumably because this group have lower amount of money to spend. Also respondents with lower spending on food items were found to be more price conscious and value conscious than respondents who are high spenders. In addition, the frequency of private label brands was not found to be related to any of the demographic variables considered in the study.

- ❖ The most of the respondents are agreeing that the private label retailing helps the retailers to grow in their retail business and improve their customer retention.
- ❖ According to the analysis the most of the respondents agreeing that retail labelling helps the brands to develop the awareness towards the customers to identify the brands in retailing business.
- ❖ As per the analysis price labelling will help the customers to find the home manufacturers of the products in retail business.
- ❖ As per the analysis most of the respondents are agreeing that luxury brand’s products are available at low cost at retail business.

- ❖ As per the analysis most of the respondents are agreeing that the high capital required for the price labelling.
- ❖ The analysis states that the most of the respondents agrees that the private labelling need to spend extra on the marketing also.
- ❖ Most of the respondents are agreeing that the private labelling helps the brands to develop new products in the market.

SUGGESTIONS:

Private brands have undergone significant changes, especially in the area of quality, and have become a significant competitor in national products. A significant increase in the purchase of private label products was recorded in the Slovak market during the last economic recession, when consumers had to limit their spending, and the purchase of private label products was a suitable solution. However, this trend continued in the post-recession period and private label products became much more attractive to consumers and positively influenced consumer purchasing preferences. This article empirically analyzed the attitudes of Slovak consumers in relation to the purchase of private label products. The key factors involved in formulating consumer attitudes towards private label products can be summarized as follows. Regardless of respondent demographic determinants, consumers purchase all private label product categories included in the study, with dairy, consumer durables and paper hygiene being the most preferred. For each category of private label products, the consumer determines the key factors that lead them to purchase: price is most important when buying dairy products, quality for hygiene products, product composition for detergents, convenient packaging is important when buying animal feed, packaging and design for frozen goods and an assortment in the cosmetics category. Empirical research reveals which private label products consumers prefer based on their demographics. Furthermore, we found that the type of product purchased is influenced by the marital status of the respondent. The general consumer attitude towards private label products is determined by many factors. We looked for three categories of influence: (1) if the consumer's attitude is influenced by the type of product purchased, the results of the Pearson chi-square test refer to the independence of the two qualitative variables; (2) if the consumer's attitude is influenced by the reasons for the purchase; we found

that there is a weak dependence between the variables and the biggest effects on purchase are the price, quality and packaging (packaging and design) of the private label product; (3) if consumer attitudes towards private label products are determined by demographic determinants and a weak dependence of the observed variables - age, income and status of the respondent - was found.

The use of proposed product categories and impact factors in empirical research has led to remarkable results that can be useful not only for a better understanding of the private label phenomenon. Further research on private label products is essential, especially in a wider geographic area or a more detailed analysis of each product category. In addition, other tributes (i.e., store atmosphere, cultural differences, product knowledge) can be perceived when analyzing the factors that shape consumer attitudes toward private label products.

The issue of private label products significantly affects not only consumer behavior, but also competition within supply chains and the range of products available to consumers. Private labels expand the range of available products and thereby increase inter-brand and price competition. On the other hand, private labels change the relationship between retailers and their suppliers. Suppliers of branded products face not only vertical competition from retailers, but also horizontal competition as retailers begin to manufacture their own products. The results of the research should therefore be used in retail when designing strategies for private label products, focusing on the specific requirements and needs of individual groups of consumers, accepting their demographic differences.

CONCLUSION:

The results of this paper can be used to derive meaningful managerial implications for both private label and manufacturer branded products. As it has been proven, manufacturer branded products rank higher in consumer ratings in addition to the huge development of private label branded products. Manufacturers should capitalize on the fact that their products are perceived as superior in terms of quality, packaging, innovation and status, and emphasize these differences between their national brands and private labels. To do so, they should continue to invest in research and development of high quality innovative products with creative design. In addition, manufacturers should invest in communicating these attributes to their consumers. The means of communication can be television and radio advertising, print inserts, in-store events, and printed materials that emphasize the superior qualities of the product and create connotations of

high status. In addition, manufacturers should use their product packaging to communicate the quality characteristics of their products, as product packaging acts as a silent salesperson and represents an inexpensive means of communication with consumers. On the other hand, price seems to be a major drawback for manufacturer brands, especially when dealing with price-conscious consumers. Manufacturers can run regular promotions to attract price-conscious consumers and encourage product trial, although they should be very careful not to damage their brand image.

Retailers should also take advantage of the current economic recession, which is accelerating the trend toward private label products, to expand their consumer base and gain consumer confidence. On the other hand, manufacturers should create strategies to secure their market share. They should discourage private label testing by cultivating the undesired consequences of poor brand/product selection. In addition, manufacturers should avoid "milking" strategies because maintaining market share during an economic downturn is a more sustainable strategy than focusing on high profits. Finally, manufacturers should emphasize strategies that justify a premium price over private label products. Furthermore, private label products were found to have greater potential in the home care product category probably because this category carries lower functional, psychological and financial risk than the food and personal care product categories. This allows retailers to take the lead and develop more products in the Home Care category. Conversely, retailers should be more sceptical when developing private label Food products and especially when creating personal care products. As for manufacturers, it is again recommended that they emphasize strategies that communicate the quality of their products, justify their premium price, and discourage private label testing.

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**GREEN MARKETING: CONSUMER AWARENESS AND
BUYING PREFERENCE IN HIMACHAL PRADESH**

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Abstract: Concerns have been expressed by manufacturers and customers about the environmental impact of products during recent decades. Consumers and manufacturers have directed their attention toward environment friendly products that are presumed to be "green" or environment friendly like low power consuming (energy-efficient) electrical appliances, organic foods, lead free paints, recyclable paper, and phosphate free detergents. Indian marketers are also realizing the importance of the Green Marketing Concept.

Although a variety of research on green marketing has been conducted across the globe; little academic research on consumer perception and preferences has been carried out in India. This research provides a brief review of environmental issues and identifies the green values of the consumers, their level of awareness about environmental issues, green products and practices.

This paper highlights the consumers' perception and preferences towards green marketing practices and products. A study was conducted on 106 respondents. High level of awareness about green marketing practices and products was found among the consumers. Green Values were also found to be high among the respondents.

Research has given good insights for marketers of the green products and suggests the need of designing the marketing communication campaigns promoting green products due to high green value among the consumers. Results of regression analysis reveals the view that overall green values, awareness about green products and practices and the perception regarding seriousness of marketing companies towards green marketing had positive significant impact on consumer persuasion to buy and prefer green products over conventional products.

Keywords: Green Marketing, Consumers, Marketing Strategies.

Introduction:

Business needs to constantly assess the latest and most attractive marketing trends. Marketing trends can be found out by continually researching about the changes in consumer behavior in the market place. By identifying the changes in the consumer behavior, the businesses can modify their offering to the consumers. Consumers today are more concerned about environmental degradation and negative impact of their uses of product and services on environment. The reason for this concern could be visible climatic changes, global warming and increasing air and water pollution. Thus, using green marketing by the organizations not only provides an opportunity to meet consumer expectations and address their environmental concerns, but also to gain a competitive advantage and a strong consumer base.

Green marketing is also termed as environmental marketing or ecological marketing. According to American Marketing Association, marketing of products that are presumed to be environmentally safe is called as Green Marketing. Thus wide range

of activities are covered under green marketing, which includes modifying the product, making changes in the production process and packaging, as well as modifying advertising or removing any activity that impact the environment in negative way. Today, the Earth faces more environmental issues than ever before, hence it is imperative for companies to make and market themselves as environment friendly. Green marketing is emerging as a popular promotional strategy owing to increased consumer awareness and concerns. The concept of green marketing calls upon businesses to follow ethical and green practices while dealing with customers, suppliers, dealers and employees. Companies have started marketing themselves as green companies. Even the Public Sector Units and state government are now paying a lot of attention towards environmental issues such as global warming, pollution, or water contamination and have started taking steps to prevent environmental pollution. In a recent survey conducted by National Geographic Society and the international polling firm GLOBESCAN to determine consumers' green attitude called "CONSUMER GREENDEX", the

top scoring consumers were in developing economies of India, Brazil, and China while industrialized countries ranked at the bottom. Consumers showing the largest increase in environmentally sustainable behavior were in India, Russia and the United States. A company to be successful in Green marketing requires to be committed to operate in environmentally friendly ways.

Green Marketing Practices Adopted by Companies:

Based on different definitions of green marketing, some common strategies adopted by companies are:

1. Green design
2. Green positioning
3. Green pricing
4. Green packaging
5. Green disposal

Many consumer's durable companies are now marketing their products with Energy Star Label stating that their use will reduce the energy consumption and consumers can save a lot of money on electricity consumption over a period of time. For example, Godrej Consumer Products is marketing its product through green marketing and gives additional incentive to buyers to exchange their old products with latest green and environmental friendly products. The advertisements try to persuade the buyers to adopt a green lifestyle and contribute in development of a greener planet. NDTV a major media group promotes green values through its campaign GREENATHON. Kansai NEROLAC Paints is marketing themselves as green as they removed hazardous heavy metals from their paints and are marketing their lead free paints in India. Dell focuses on producing green IT products under their strategy called "Go Green with Dell". Nokia has come up with the concept of recycling of phones to save the natural resources.

Kyoto Protocol's Clean Development Mechanism (CDM) is one of the steps towards greenhouse gas reduction. In the construction industry, builder lobby are now using fly ash bricks to reduce soil erosion due to manufacturing of traditional bricks. They are also using solar panels to generate electricity for common passage lighting, elevators to reduce the traditional electricity consumption. Footwear Design and Development Institute (FDDI) is focusing on re-use of TYRES, using unconventional methods and innovatively creating footwear and accessories from old and recycled TYRES.

Literature Review:

Green marketing came into prominence in the late 1980s and early 1990s. The first book titled Ecological Marketing was the outcome of first workshop on "Ecological Marketing", held by American Marketing Association (AMA) in 1975. Green marketing acquired an eminent status early 1990s. There has been occurring about green consumers and green consumerism in 1970s and 1980s. Henion and Kinnear (1976) defined green consumers as environmentally conscious consumers while Antil (1984) described green consumerism as a specific type of socially conscious consumer behavior with prime focus on protection of environment. Green consumerism was described as a form of "pro-social" consumer behavior (Weiner and Doescher, 1991). Michael Polonsky (1994) defined "green marketing as the marketing that consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occur, with minimal detrimental impact on the natural environment".

Various studies support the assertion that consumers today prefer environmentally safe products and have a positive disposition towards companies following such practices. A strong willingness is shown by consumers to favor environmentally conscious products and companies as per various opinion polls taken in US and elsewhere, however action to do so in reality are debatable (Mendleson N, Polonsky M J, 1995). In spite of huge interest in green marketing by researchers and organizations, demand of green products is not as high as expected. Mintel (1995) found a significant gap between consumers concern and actual green purchasing. It is found that still there are considerable barriers towards the diffusion of more ecologically oriented consumption styles. According to Michael J Polonsky, environmental marketing has been perceived as an opportunity by the organizations to achieve their objectives (stated by Keller 1987, Shearer 1990). It was believed that organizations have moral obligations to serve the society in more environmental friendly way.

Firms are also forced to become more socially responsible due to the laws laid by the government towards the protection of the environment. Firms are also pressurized by the environmental activities adapted by competitors that demand the firms to change their marketing activities to environmental marketing activities. One of the factors identified that affects the purchase of green product is its high

price in comparison with traditional product. Innovation will play a lead role in sustainable development for the companies to be competitive and resisting innovations will lead to loss of competitiveness in today's global economy. Jacquelyn Ottman, (1998) suggests that from an organizational stand point, all aspects of marketing including new product development and communications should be integrated with environmental considerations.

Organization operating green practices in their processes and products is considered as environmentally friendly by the consumers and they prefer to purchase the products of the organization that are marketing themselves as green organizations. It has been always believed that the actions of individuals can be predicted by their attitudes. Number of studies has been made towards improving the ability to predict an individual's actions. Davidson et al. (1985) found that the consumers' attitude is associated with the knowledge and personal experience they possess.

Green Gauge Study of Roper Organization classified the American consumers into True-Blue Greens, Greenback Greens, Sprouts, Grouzers and Basic Browns. True-Blue Greens are the consumers who buy only green products and trying to make up for the deficits, Greenback Greens are the consumers willing to expend money towards protection of natural environment but don't have time and energy for environmental activities, Sprouts are the consumers who can buy green products but are not involved in environmental activities, Grouzers are the consumers who cares about the protection of environment but make excuses for adapting green products, and Basic Browns are the consumers are who don't care about the environment protection and are not even ashamed of it. Consumers are substantially aware about green products; however, applying green marketing practices in business operations is not an easy task.

Antonio et al suggested that due to environmental consciousness that has evolved over time, studies on green consumerism will be the main focus point in future leading to identifying the consumer attitudes, behaviors and intentions. Braimah and Twenboah-koduah studied Ghanaian consumers and have found low level of awareness towards green marketing issues which affected that purchase decisions of the consumers. Price of green products was also found to be one of the factors that influence the purchase

of green products. However, it was found that young consumers are more likely to be influenced by green issues.

According to Joel Makower, challenges faced by green marketer also include the lack of standards and common consensus among the public about what actually constitutes "green". Despite these challenges, green marketing continues to gain popularity, particularly in light of growing global concern about climate change. Companies are coming forward to showcase their commitments to reduce adverse climate impacts of their products and services. Green marketing can play an important role in sustainable development so firms must adapt innovative methods to sustain itself in the market.

Objectives of the Study:

1. To investigate the level of awareness of Indian consumers about green products and practices.
2. To investigate the buying preferences of Indian consumers about green products.
3. To identify the factors that influences the customer persuasion to buy green products.

Research Methodology:

Research is descriptive in nature it describes the characteristics of the population and phenomenon studied. The data for study has been collected through primary as well as secondary sources. Primary source includes a structured questionnaire. Secondary sources include Journals, articles, reports, magazines, websites and books. Further Non probability sampling technique is used in this study. Convenience sampling has been used to reach out the respondents for data collection. The data has been collected from 150 respondents form Himachal Pradesh. The data collected from various sources has been run in SPSS software for the analysis and specific observation is noted down for the analysis of data. Further factor analysis is used to get the results.

Data Analysis

Chi-Square Test

Table 1

Age of respondents	Observed N	Expected N	Residual
20-25 years	55	21.4	11.6
25-30 years	39	21.4	-6.4
30-35 years	31	21.4	-7.4
35-40 years	25	21.4	-2.4
Total	150		

Are you aware of green products?

Table 2

	Observed N	Expected N	Residual
Yes	144	75.0	69.0
No	6	75.0	-69.0
Total	150		

Test Statistics

Table 3

	Age of respondents	Are you aware of green products
Chi-square	46.747 ^a	12.960 ^b
Df.	6	1
Asymp. Sig.	.000	.000

a. 0 cells (.0%) have expected frequencies less than 5.

The minimum expected cell frequency is 21.4.

b. 0 cells (.0%) have expected frequencies less than 5.

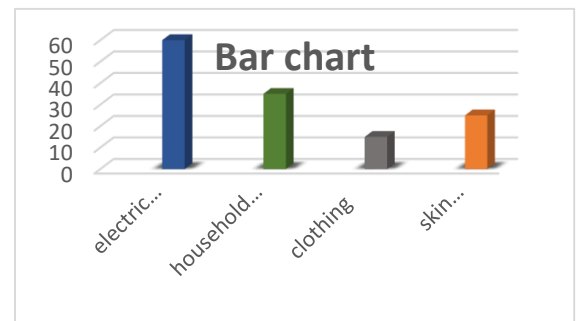
The minimum expected cell frequency is 75.0.

Chi- Square test is used to find out the result of our first objective. Chi--square test revealed the significant association between the variable. The Chi square test is carried out at 90 % confidence level or 0.10 significance level. From the Chi square test output we got that a significance level of .000 has been achieved and as we know that in a chi square test, for a 90 % confidence level, if the significance level is greater than or equal to 0.1, it signifies that there is no association between two variable and if significance level is less than 0.1, then it signifies that there is a significant relationship between the selected variable. From the output tables, the chi square test read a significance level of .000 at 90 % confidence level in 0.1, that is, (1-0.9), so result shows that at .000 (which is less than 0.1), there is a significant relationship between the two variables. Here 146 respondents out of 150 respondents said that they are well aware about green products in market and 6 respondents said that they do not know much about the green products.

Crosstabs

Case processing summary Table 4

	cases					
	valid		Missing			
	N	Percent	N	Percent	N	Percent
Do you prefer to buy green products? In which product category you prefer to buy a green product?	144	96.0%	6	4.0%	150	100.0%



What type of product category do you prefer to buy as a green product?

With the help of cross tab, we found the buying preferences of consumer towards green products. With the help of bar chart we can easily say that consumer prefer green products in highest in vehicles segment followed by household, skin care and clothing respectively. The consumers are well aware about the product and this thing is increasing their buying preferences.

Descriptive Statistics

Table 5

	N	Minimum	Maximum	Mean	Std. deviation
Advertisement influence me to buy green products.	144	1	5	1.65	.903
I have manor concern about wasting the resources of planet.	144	1	5	1.85	.805
The green products	144	1	5	2.03	.985
	144	1	5	2.31	1.074

purchase is affected by my concern about environment.	144	1	5	2.14	.980
Eco labels helps me to identify the green products easily.	144	1	5	1.98	.950
Celebrity endorsements influence me to buy green products.	144	1	5	1.97	1.024
They are influenced by their friends and relatives.	144				
They get influenced by Brand image.					
They get influenced by packaging of the products.					
Valid N (listwise)					

Respondents feels that the environmental degradation has risen in last decades and needs to be addressed seriously. Internet and Television were found to be the most known sources of information on green practices of companies is known to them by internet and social media followed by 26% of information furnished by television advertisements. All consumers have rated the seriousness on higher side of various factors that are considered as environmental concern. Consumers’ agreement regarding environmental degradation was high and may prefer green products over conventional products to protect the environment. The data suggests that they prefer the products which are being manufactured eco-friendly and maintains green supply chain for procurement and distribution. Marketers can come up with new green products and communicate the benefits to the consumers. Respondents have rated the seriousness of various environmental concerns as high. They believe that it results in destruction of ozone layer and causes industrial air pollution. Consumers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment. Consumers have shown willingness to buy green products if it is available in the product category often purchased. This implies that marketers should make the green products available to the consumers for their consumption as customers have shown willingness to buy green products if it is available. The survey reveals that the consumer considers the ill effects of manufacturing and consumption on natural resources. Consumers felt that green products are priced higher than conventional products. They have revealed that they prefer the green products over conventional products while purchasing. Consumers have also revealed that they consider the ill effect of the manufacturing and consumption on natural environment and the price of the green products affects their purchase behaviour.

Conclusion:

Consumers’ level of awareness about green products found to be high but at the same time consumers are not aware about green initiatives undertaken by various govt. and non-govt. agencies signifying need for more efforts from organizations in this regard. Internet remains leading source of information for most of the respondents and should be utilized more for reaching out to the consumers regarding green products and practices. Responses were on moderate positive level and we can conclude that consumers

Here if we see the Table 5 or mean value we can easily find out the factors which influence consumers to buy green products. The factors having least mean value are the most important factors that have their impact on influence to buy green products. The descriptive table is showing all the factors and their mean value and important factor are: advertisement enhance the knowledge of consumes regarding the green products and influence them to purchase these products, concern about wasting the resources of planet. Consumers get influenced by friends or relatives and packaging also plays an important role in influencing consumer to buy green products.

Findings:

Respondents surveyed around 96 % were aware about the green products and practices. However, most of the respondents were not aware about the initiatives taken for promoting green marketing practices by central/state government, NGOs and business houses in Himachal Pradesh. Suggesting need for better marketing communication from these entities and have to strongly communicate to their customers about their green initiatives.

are not septic about green claims of the organizations and consumers are concerned about the present and future state of environment signifying need for green products and practices. Marketers can come up with new green products and communicate the benefits to the consumers. Due to increased awareness and concern consumer may prefer green products over conventional products to protect environment. Concerns were more directed towards completion of Ozone and Global warming. The consumers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment. The results have implications for durable manufactures specially to practice green marketing. Advertising appeals using green products and practices are likely to move emotions and result in persuasion. It is important for marketers to be in top of mind recall of consumers to earn maximum from their green brand positioning. Constant and continuous communications from the organizations' side is required to make an impact and create a distinct green positioning. Consumers have shown positive attitude towards green products at the same time they are concerned with the availability and price of such products. This implies that Marketers should make the green products available to the consumers for their consumption as customers have shown willingness to buy green products if it is available. The study has implications for marketers as well as consumers and makes a good case for product of an era of green marketing in the area of Himachal Pradesh. The study since focused on a limited geographical area has limited generalizability but provides good insights regarding behavior of consumers towards green products. Future research could focus on psychographic segmentation of consumers in terms of assessing their green values and preferences. The study can be complicated at a larger scale to get more insights into the behavior of consumers.

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**IMPACT OF NATIONAL EDUCATIONAL POLICY (2020):
PARITY OF EDUCATION IN ALL PRECINCT**

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Abstract: Education is the primary driver of economic and social progress, and every country must have a well-defined, innovative, effective education policy. Distinct countries have implemented various educational systems, each with its own set of traditions and cultures. The government just unveiled the Indians' new educational strategy 2020 (NEP). The major goal is to gradually transform our country into a more egalitarian and dynamic knowledge society by offering high-quality educational opportunities. In the middle of all the pessimism overtaking the globe as a result of the Covid-19 Pandemic, the Indian government's new educational program was a pleasant adjustment and breaking news. Despite the fact that E.P has had an equal influence on social and collegiate education, this study will focus on the latter; this article will focus primarily on NEP 2020 and its implications for higher education.

Keywords: National Educational Policy 2022, Covid-19, Effects on the stake holders, Higher education.

1. INTRODUCTION

When it came to education, India has been a well-known name in the globe since ancient times. We are all aware with the Gurukul system of imparting information through time. Following independence, there have been some changes in India's educational system. The first educational policy was developed in 1968, with minor revisions in 1986 (Rajiv Gandhi) and 1992. Since then, we have followed the same educational patterns for the previous 34 years; nevertheless, the Indian Government has recommended a new educational strategy for the year 2020. On July 29, 2020, the Indian Union Cabinet adopted the NEP. Describes the vision for future educational systems. Numerous changes are being made to Indian Educational Policy. Implemented as part of the NEP 2020 If everyone strives to increase public education spending from around 4% to 6% of GDP as soon as possible. In January 2015, a panel led by former cabinet secretary T.S.R Subramanian began the consultation process for the new educational strategy. Based on the committee report from June 2017, a panel led by former Indian space research organization (ISRO) chairman Krishna SwamyKasturirangan presented a draught NEP in 2019. The Ministry of Human Resources and Development later published the draught new educational policy (DNEP) 2019. This was followed by a series of public debates. In establishing the draught policy, the NEP Draft was 484 pages long. The Ministry conducted extensive consultations. The main issues confronting the Indian higher education system include forced

separation of qualifications, early specialization, and student streaming into restricted research areas, a lack of competitive peer-reviewed academic research funding and large affiliated universities leading to low levels of under graduate education, and a lack of focus on research at most universities and schools. Through holistic and multidisciplinary education, all human capacities such as cerebral, cultural, social, physical, emotional, and moral should be enhanced.

BENEFITS OF NEW EDUCATION POLICY:

- The main important benefits of the new education policy are to
- The new education policy is to give importance to students' practical knowledge instead of just pushing them towards rote learning.
- It will help students to develop scientific temper from a young age.
- The NEP aims to make it easier to set up new quality of higher educational institutes which will be at par with the global standards.
- The NEP will promote value-based education.

INDIAN EDUCATION SYSTEM:

The existing educational system has been in existence for 34 years, and following the supplementing for NEP 2020 in the following year, a new drastic redesign in the year 2020 is possible. Many improvements and adjustments to the educational system have been approved, adopted, or adjusted, ranging from the Gurukul system, which will be replaced soon; there are several notable

changes that could result in some expected positive outcomes, such as the old 10+2+3 system being replaced by a 5+3+3+4 system, and another significant change being the removal of the stream system. Students can now pick any combination of topics offered (arts, science, and commerce).

SAILENT FEATURES OF NEP RELATED TO HIGHER EDUCATION:

The key aspects of the NEP in relation to higher education. The purpose of the new NEP was to formalize systemic changes from the school level to the college/university level. In light of the changing environment, educational ideas will now concentrate on critical approaches. The country's higher education system is expected to benefit from the National Educational Policy in the long run. The government's decision to allow multinational institutions to establish campuses in India is a positive move in the right direction. Students will be able to experience global education quality in their own country as a result of this. The policy of developing multi-disciplinary schools will result in a renewed focus on all subjects, including the arts and humanities. Various entry and exit options: individuals who choose to quit the course in the middle will have several options. Credits from the Academic Bank of Credits will be transferred to online courses/modules and satellite-based TV channels. Online books, ICT-equipped libraries, and adult education centers will be built, among other technology-based adult learning options in their region language. E-Course: In educational planning, teaching, learning, assessment, teacher, school, and student training, technology will be employed. To supplement the Hindi and English E-Courses established on foreign university campuses, the E-Content will be supplied in regional languages, starting with Kannada, Odia, Bengali, and others. Detailed Analysis of impact of NEP On Higher Education

A New Function Would make it simpler for the world's top 100 foreign colleges to function in India by granting them special dispensation in terms of regulatory, governance, and content criteria on par with India's other autonomous institutions. "Admission to all colleges is based on a test." A single entrance exam will be administered by the National Testing Agency for all higher education institutions. It was a personal decision whether or

not to take the test administered by the Higher Education Council of India (HECI). The council's goal will be to increase the gross enrolment ratio. The National Higher Education Regulatory Council (NHERC), which is responsible for regulating higher education, including teacher education but not medical or legal education, would be organized into four verticals. The National Accreditation Council (NAC) is a "meta-accrediting organization." Higher Education Grants (HEGC) is a funding and finance program for universities and colleges. The National Council for Teacher Education is a non-profit organization dedicated to improving teacher education across the country This organization will take the place of the All-India Council for Technical Education and the Commission on University Grants. The GEC, which will define "graduate attributes." It will also transform the way a national framework for higher education is developed. The designation of (HECL) as an umbrella organization is a significant advancement towards NEP 2020.

BENEFITS TO THE SOCIETY:

Education is essential for the growth of a well-developed and progressive society, which leads to the creation of a developed nation. Because all stakeholders are members of society. It is a moral responsibility to repay the advantages. Consider how many people are directly or indirectly connected with the "flipkart" e-commerce platform, which is a new organization or company that delivers all extra job prospects to job seekers. Money is pouring in and out of the Indian economy, with some of it returning to investors.

IMPACT ON TEACHERS:

- 13% Secondary school teachers in India are not professionally skilled as per KPMG's Report.
- As a result, the Indian Government has resolved to improve teacher training and equip with cutting-edge teaching techniques. Take a look what the less education policy will mean for teachers: -
- Professional teaching standards are being implemented.
- Roles and responsibilities are more clearly defined.
- Training to keep track of their abilities and enhance them.
- There should be a greater emphasis on 21st century teaching skills.

- To encourage teachers and increase their performance, a clear recruitment and selection procedure is needed.

IMPACT ON STUDENTS:

- NEP 2020 will provide students with new learning options. The most significant effect would be a shift in the learning environment and process for pupils.
- Increase the emphasis on student skill development and competency development.
- Build 21st century talents in your kids to prepare them for the future.
- Encourage pupils for purpose of the academic and non-academic goals.
- Provide pre-primary, open and distance-learning to the students with a variety of learning possibilities
- Students should have access to counselling and other services
- Education to all levels.

CONCLUSION:

NEP is designed to usher in a new age in education by allowing for flexibility, which will prevent students from dropping out. We will be aware that each proposal takes time to refine and may have mistaken, since nothing is perfect. When these considerations are taken into account, however, this strategy looks to have the capacity to bring about the most long-awaited educational change in history. As a result, let us welcome it with open arms. It would be a challenging task to bring this important policy plan put up by the Indian government to change the Indian educational system to fruition. After 34 years of school, there was a noticeable difference between industry and academia, and this gap resulted in a generation of smart and educated students who were unable to find their place in industry or corporations, resulting in unemployment or underpaying. In both cases, a person feels agitated, which can lead to depression and other undesirable outcomes. The new education policy is simply a concept, and it is probable that certain changes may be necessary before or after adoption.

Because the NEP is simply a proposal, there may be certain flaws that need to be addressed either before or after implementation. Almost every suggestion in NEP 2020 has a good chance of success in the future for all stakeholders.

The introduction of vocational education is a fresh concept, as is the idea to alleviate the stress of board

exams by introducing new courses, reducing the number of well-off students, and many other positive adjustments. Students may now pick and choose the topics they want to study, meaning that they will learn what they want to learn. The educational system has shifted its focus from teaching students what the system wants them to learn to teaching students what they want to learn based on their preferences and choices. Dermatoglyphics can reveal a pupil's natural abilities and qualities while deciding on a career path. Fingerprints remain unaltered throughout a person's lifespan. There are other ways to increase your chances of success. To summarize, if a person prepares his or her topic selections based on his or her skill set and internal talent, it is still a plan that will take shape in the coming months and be ready for implementation. Simply wait and see what the NEP's repercussions will be once the plans are implemented an

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TIER 2 CITIES OF NORTH INDIA: AS AN EMERGING MARKET SEGMENT FOR ONLINE MARKETERS

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Abstract: India's online retail market can be subdivided into two parts in terms of the geography –tier 1 cities, which include the metropolises and the highly developed industrial and cultural hubs and the tier 2 and 3 cities which include the developing regions around the country. The disparity between these two parts is pretty blatant – tier 1 cities are prioritized in terms of most amenities, they are valued more within a state since they contribute more to the economy and thus they also tend to be more glamorous. In fact, until recently it was thought that the online retail business wouldn't have much support outside the tier 1 cities. Turns out this is a gross misconception. Although it is true that the online retail business has a huge market in tier 1 cities, the contribution of tier 2 and 3 cities can scarcely be ignored. Markets have been saturated in bigger cities; thus, online marketers are focusing into non-metros cities to avail maximum profit out of this new segment. Moreover, a high cost of living and increasing pollution level in metro cities has further motivated people to shift from metro to tier 2/3 cities. Additionally, government initiatives such as- Digital India, Smart Cities Campaign, Entrepreneurial supportive schemes/programs have helped these cities to be sound in terms of infrastructure it provides to marketers. These government initiatives have led to increase in the employment opportunities and people from metros as well as from small cities find tier 2/3 cities very attractive in all aspects (low cost of living, increasing job opportunities, less-polluted etc.) The limited retail penetration and inadequate product availability and diverse demographics of consumers (who are now internet users) are forming a "sweet spot" for online marketers. Online marketers aiming to respond to the growing potential of tier 2 cities need to assess consumer perceptions and reflect on the design of their market offerings. Presently, discounts and logistics remain the focus area of online marketers to appeal to consumers. These deep discounts model can benefit the larger players who can easily afford discounts and aggressive advertising costs for a longer time. However, it would be challenging for smaller online marketer players who are already struggling to create a niche by focusing on a particular product segment. In a highly competing market (online marketplace) e-marketers need to come up with unique market strategies (segment-specific) to deal with the consumers from tier 2 cities. There is a greater call on the companies to effectively manage the marketing process—beginning to end—for a competitive advantage. Given that marketing activities are a conscious effort to elicit a favorable response from the target market the point to ponder is – What kind of philosophy and strategy should they adopt to balance the interests of organizations and consumers from tier 2 cities? This paper is an attempt to understand and explore the factors responsible for rapid growth potential of online marketing business in tier 2 cities of northern India. In particular, for the marketers the study suggests that non-metro cities can no longer be overlooked as they have emerged as significant markets for the future. It also suggests that marketers cannot come up with the homogeneous marketing strategies when catering in emerging market like tier 2/3 cities.

Keywords: Digital marketing, e-tailers, tier 2 cities, online consumers, marketing strategies.

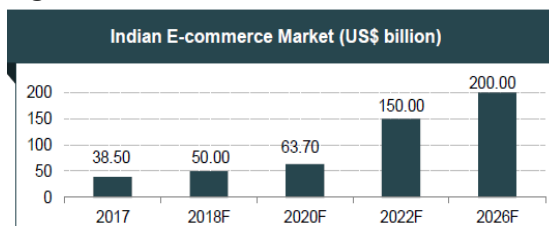
INTRODUCTION

The e-commerce industry in India has come a long way since its early days. With rapid economic growth and an increase in prosperity, Indian consumer markets have seen unprecedented expansion in interest and activity. Better social attainment in terms of education coupled with the advent of the internet and telecommunication has further intensified this growth. In the present environment, technological development in the field

of telecommunication and computer technologies has made computer networks an integral part of our economic infrastructure. The adoption of technology is enabling the e-commerce sector to be more reachable and efficient. Devices like smartphones, tablets, and technologies like 3G, 4G, 5G (introduction stage in India), Wi-Fi, and high-speed broadband is helping to increase the number of online users in the country (Curran, 2021). In the upcoming years, e-commerce is expected to boom in

the Asian region. The number of digital buyers in the Asia Pacific is projected to pass the one billion mark for the first time in 2020, which will account for 60 percent of all internet users in the region. In line with the regional growth, India, a fast-growing emerging Asian market, shows optimistic projections for the e-commerce industry (E-Commerce in India-Statistics & Facts, 2019). India's e-commerce market has the potential to grow more than four folds to US \$150 billion by 2022 supported by rising incomes and surge in internet users (Indian Brand Equity Foundation, 2019). Figure 1.1 presents the forecast growth of India's e-commerce market.

Figure 1.1: India's E-Commerce Market.



Source: Indian Brand Equity Foundation, 2019
(www.ibef.org)

The government of India has long recognized the need for the development of the IT industry and information infrastructure as these are twin engines for the growth of the economy. Deeper penetration of IT applications in the economy, and in society as a whole can help boost the economy. E-commerce applications can make it easier for the country to better integrate with the global markets, the e-marketplace. This has led the government, over the last few years to formulate liberal policies for the development and growth of the IT industry. Govt. initiatives such as digital India, make in India, smart cities campaign, Favourable business policies and increasing investment opportunities have intensified the growth of online marketers (e-commerce).

2.GROWTH OF E-TAILING IN INDIA

Shopping in its early form was a simple process for people, they used to visit a physical store to buy something for themselves. At that time people were not highly literate to access a laptop or PC to buy something online and absence/weak internet connection in some regions was another barrier in online shopping. The year 1991 noted a new chapter in the history of the online world where e-commerce became a hot choice amongst the commercial use of the internet (Commerce-Land, 2020). At that time nobody would have even thought that buying and

selling online or will become a trend in the world and India will also share a good proportion of this success. India first came into interaction with the online portal to experience the services via the IRCTC in the year 2002. The government came forward with the IRCTC online passenger reservation system, which for the first time encountered the online ticket booking from anywhere at any time. This was a boon to the common man as now there was no need to wait for long in line, no issues for wastage of time during unavailability of the trains, no burden on the ticket bookers and this was a big achievement in the history of India in the

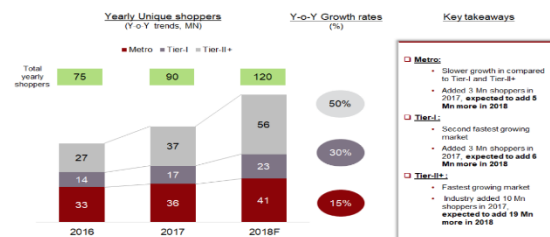
field of online e-commerce (Dudhewala A., 2014). After the unprecedented success of the IRCTC, the online ticket booking system was followed by the airlines (like AirDeccan, Indian Airlines, Spicejet, etc.) in the year 2003. Airline agency encouraged, web booking to save the commission given to agents and thus in a way made a major population of the country try online portal for the first time. Today, the booking system is not just limited to transportation rather hotel bookings, bus booking, etc. are being done using websites like Makemytrip, Goibibo, and Yatra.

The acceptance of the online websites on a larger proportion by the Indian people encouraged other business players to pursue the same model for new venture and growth. Flipkart in the year 2007 started its business in India. Initially, Flipkart started its business by providing books, stationery items, and later on when saw people interest in online buying it added a wide range of products on its website. After the success of Flipkart in Indian online retailing, other portals such as- Amazon, Jabong, Myntra, etc. started hunting India for their businesses. Presently, India has emerged as one of the most dynamic online retail industries in the world. In the last two years, the retail industry has been growing at a higher rate of about 12% on account of favorable demographics, growing per capita income, a rising middle class, urbanization and attitudinal shifts in consumer spending patterns, etc. (Retail Industry Update-Outlook, 2020).

The Indian e-tailing industry has seen good momentum from 2014. Online retail marketing in India is growing rapidly and it was expected to grow by 31% to touch USD 32.70 billion in 2022 (Indian Brand Equity Foundation, 2019). The latest report (E-Tailing In India: RedSeer Perspective, 2018) has

highlighted the e-tailing industry growth over the years (shown in Figure 2.1). The key reason for this growth is the emerging tier 2/3 cities in India. As the cost of servicing tier 2/3 and other smaller cities going down, most of the e-tailing growth in the country is coming from there. Overall, online shoppers in India are expected to cross 220 million by 2025 (Indian Brand Equity Foundation, 2019). The metros witnessed slower growth in the number of new shoppers comparatively. The report revealed that the number of online shoppers has grown by 15%, 30%, and 50% in metros, tier 2, and tier 3/small towns respectively in 2018 (E-Tailing In India: RedSeer Perspective, 2018). Another report by Fortune India stated that there is a growing demand for international brands from tier 2 cities and e-tailers have reported above 50 % growth in sales from non-metro cities (The big fat online shopping frenzy, 2019). The growth rate of online shoppers from the metro, tier 2/3 cities, and the smaller town is presented in Figure 2.1 and the detailed discussion on rising consumerism, online shopping trends in tier 2 cities is presented later in next section.

Figure 2.1: Growth of Online Shoppers from the metro, tier 2/3, and smaller town.



Source: RedSeer Analysis.

It is evident that online retailing in India is on the rise and offers immense opportunities for existing online players. Although online market players like Flipkart and Amazon are enjoying a 75% market share, there are several smaller online players such as- Purple, Nyka, Limeroad, Craftsvilla, etc. who are trying to create a niche. These smaller players require to identify the unique consumers' needs or expectations and to provide them more customized shopping experiences. To survive the competitive landscape of online retail, such niche retailers would need to focus on customer loyalty and shopping experience. To provide a customized shopping experience, these players (bigger and smaller) need to understand their consumers and alter market strategies accordingly.

3.MARKETING ORIENTATION OF E-TAILER

It is evident from the previous section that Indian consumers have adopted e-tailing very rapidly. Thus, the industry will also get bigger and better in the coming years and consumers will look for a seamless shopping experience. E-marketers need to keep track of changing lifestyles, tastes & preferences, attitudes, and buying behaviour of online consumers. Presently, the deep discounts model and logistics remain the focus area of the online market players. At the initial stage of online business, the discounts started to lure customers for whom shopping online was a whole new concept. At that time, it was mostly about the “CAC- Customer acquisition cost” and “Educating the customer”, customers who were away from the shopping online. However, as the market began to mature, the players in the space received an uncomfortable surprise – rising competition prevented them from pulling back on the discount front. Now, these deep discounts are being backed by aggressive advertising by online players to gain market share and it is benefitting the larger players who can easily afford discounts and aggressive advertising costs for a longer time. While on one side the bigger players such as- Amazon, Flipkart, Snapdeal, etc. have established well in the online market place, small business players such as- Shopclues, Voonik, Shien, Craftsvilla are still struggling to make their place in the market. Bigger online players are easily putting consumers on ease of selection of the vast varieties of products available on one platform whereas, smaller players are trying to create a niche by focusing upon a particular product segment. For instance- Voonik focusing on the fashion segment for women, Nykaa focusing on cosmetics & personal care segment, Fabfurnish focusing on home furnish & décor, Peppery focusing on furniture segment and Babysworld.in focusing on baby care segment. Being the smaller players, it remains challenging to sustain the business and gain market share while competing bigger players. Online marketers (bigger and smaller players) need to move beyond discount models and find new ways to beat the competition.

Figure 3.1: Online Market Skew.

Source: Author Compilation.

Additionally, the online discount will definitely be affected by e-commerce policy. National e-commerce policy has clearly stated the clause, which defines the maximum duration of differential pricing strategies (such as deep discounts) that are implemented by e-commerce platforms to attract consumers, would be introduced and these clause of the government of India might restrict the ability of e-commerce players to offers deep discounts. Secondly, the restriction imposed on the e-commerce marketplace, to not directly or indirectly influence the price of the sale of goods and services, would be extended to group companies of the e-commerce marketplace (Explained: The policy that could kill deep discounts by e-commerce firms, 2018). Thus, online players would not be able to sustain cashback and deep discounts soon. These discounts can be helpful to get the consumers on online shopping sites and boost sales but it cannot create loyalty among online consumers, neither it can engage consumers for a longer time.

In the coming years, it would be difficult for even bigger players to sustain in the market while relying on the only discount led model because it will create a financial burden on online players as well as on investors. With the e-tailers burning a greater part of their inflows by funding the discounts which they are using as baits to lure customers, they ultimately have to work out strategies to break even. Unable to bear the entire financial burden of such hugely discounted prices all by themselves, they seek discounts from their suppliers e.g. Myntra has already begun to pressurize suppliers to give them discounts to the tune of 36-38%. Brands are also under immense pressure because of a tussle between the online retailer and physical store based on discounts only (Why Indian Online Retailers Need To Think Beyond The Discount Led Model For Seducing Buyers?, 2015). As far as present strategies are concerned online marketers are not seen focusing on another aspect of markets

especially when dealing with consumers from a different segment (tier 2). Online marketers that specifically aim at some particular market segments for instance tier 2 cities should not impose some of their standard marketing practices followed in metropolitan markets without reflecting on the response it elicits in the market segment. Also, consumption behaviour varies with respect to product type. If consumers favour discounts for one product type, they may be looking for warranties or service support for another product. This should be taken care of online marketers while developing market strategies. Marketers can do so while implementing segment-specific strategies (tier 2). Artificial intelligence and consumer profiling can further be a good base for forming an effective market segment. E-marketers can tie-ups with designers & celebrities and sponsor big fashion events which can also help to build a unique image rather than a discount-driven image. Digital technology (website design, website quality, tech readiness, etc.) can influence the present and future revenues of online marketers, hence, online marketers should leverage the integrated power of various digital technologies to better achievement of business goals.

4. TIER 2 CITIES AS AN EMERGING ONLINE MARKET

4.1 Rising Consumerism in Tier 2 Cities

The growth and trends of online retailing in Indian cities have been changed drastically over the years. Traditionally, the focus of online marketers was on metropolitan cities, however close to 3,133 cities that fall under tier 2 and tier 3 category, comprising of almost 31.16% of India's total population has attracted the attention of marketers in last few years. The EY report revealed that 26.4 trillion of household income in India is concentrated in tier 2/3 markets as compared to 800 billion in India's big 8 metros. There are a vast demand and supply gap in these fast emerging markets (India's growth paradigm: How markets beyond metros have transformed, 2018). Several reports from the industry reflect on the increasing economic potential on tier 2 cities, some are quoted below:

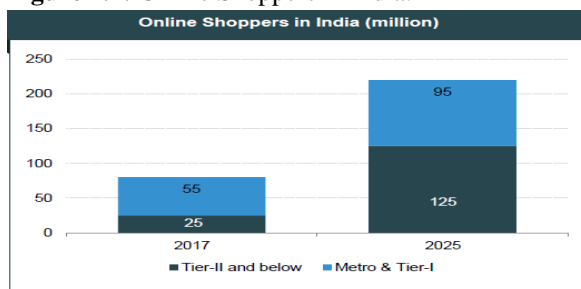
- According to Boston Consulting Group, the tier 2/3 cities comprise almost 80% of the sale in the travel industry by 2020.
- A report by e-travel marketing India has been revealed that 37% of hospitality in India wants to

grow in tier 2 cities (E-Travel Marketing India, Octane Research, 2015).

- A report stated that the business activities are shifting from tier 1 to tier 2 cities and a requirement for office space in these cities are growing rapidly (India Brand Equity Foundation, Real Estate, 2018).
- The property searches in 2018 also surge 173% in tier 2 cities during the first quarter of 2018 compared to the first quarter of 2017 (Property searches surge 173% in tier II cities, but still too early to buy, 2019)

It is beyond doubt that cities that fall under tier 2 and tier 3 segments are most definitely India's financial and developmental future with both balanced and equitable growth are fast becoming the core of projected urbanization in future India. With the exposure facilitated by television, social media, internet penetration, and migrant population, the consumers of tier 2 and tier 3 cities are increasingly following and trying to emulate lifestyles of their counterparts in metros and tier 1 cities. E-commerce has emerged as a potent leveler between rural, semi-urban, and urban populations. An evident influence of e-commerce on tier 2 and tier 3 cities is tied to the paradigm shift in consumption patterns and buying behaviour. With the cost of servicing tier 2 and other smaller cities going down, most of e-retail's growth in the country is going to come from there. Figure 4.1 shows the expected growth of online shoppers (from metro and tier 2 cities) in the coming three years.

Figure 4.1: Online Shoppers in India.



Source: Indian Brand Equity Foundation, 2019.

It is of no surprise therefore that one of India's leading e-commerce player Flipkart is focusing on adding customers, especially from Middle India (non-metro cities) (Variyar M., 2017). The same sentiment is echoed by Jayant Sood, chief experience officer, Snapdeal (another leading e-tailer), "e-commerce solves the big problem of access and availability for people in non-metro areas. This indicates an evolution in consumer behaviour and expectations, leading to the growing adoption of e-commerce as a habit in these regions."

Amidst such a promising scenario it is imperative to understand that small-town consumers have their buying behaviour distinct from their big-city counterparts. The BCG report on the changing facets of Indian consumers rightly highlights the same by stating – "They (tier 2/3) have a strong value-for-money orientation, significant local cultural affinity, and a more conservative financial outlook. They have high purchasing aspirations but are often constrained by product availability. These cities have become an attractive market segment for online marketers and it has captured the attention of marketers worldwide" (The Changing Connected Consumer in India- BCG Perspectives, 2015). Consumers' expectations from tier 2 cities from online retailers are shifting due to varying dynamics of the retail environment (online and offline) including the entry of bigger players. It is challenging for online marketers to know their customers from tier 2/3 cities (expectations) and capitalize on gaps that offline retailers do not provide. As the cities grow larger, online marketers will need to segment further within each one, to identify small areas of opportunity". Given the rapid reach of the internet in the erstwhile alienated tier 2/3 segments, the bottom line for organizations is, therefore, to seek newer models for marketing, brand engagement, and ultimately, commerce

Online Shopping in Tier 2 Cities

As India grows economically, its rising purchasing power has naturally made its emerging cities promising yet untapped markets. Furthermore, aspirational customers from tier 2 and tier 3 cities have moved away from the notion of wanting a car and house to wanting an international vacation. They are willing to pay the price for their demanded comfort level. Social media plays a vital role as well. It has been able to influence customers in the way they want to fit in particular categories with their peers (Evolving shopping habits in Tier II cities, 2017). Low internet tariffs combined with low-cost smartphones, have enabled people from smaller cities to keep them updated about the trends & fashion in metro cities and all over the world, thus, they try to emulate the lifestyle of their counterpart in metros or tier 1 cities. Until now, the Indian consumer was considered only price-conscious, but now even product consciousness is creeping in, which poses a new challenge in smaller towns. As markets in metro cities mature, retailers are moving into non-metros to make the most of changing behavioral patterns brought about by increased earnings, western influences, increased number of working women, and a growing desire for luxury items. Less densely populated regions generated a

larger proportion of online sales. For instance, Flipkart noted that sales of branded products across categories saw a sharp increase, as more of tier 2 and tier 3 Indian towns took to shopping online (Indian Brand Equity Foundation, 2019). Similarly, Amazon also witnessed 91 percent of the new shoppers during the sale season came from tier 2 and tier 3 cities (Tier 2 cities drive flagship Flipkart, Amazon sales; fashion and smartphones top-selling segments, 2019).

Despite the current inflationary environment, tier 2/3 towns are showing strong momentum with an improved demand appetite. Currently, tier 2/3 markets are one of the fastest-growing market segments and providing a lot of business opportunities for national and international investors. Buying behaviour of consumers from tier 2 cities is distinct from their big-city counterparts and it would be a mistake to approach consumers in these cities as a homogeneous group. There is an eminent need to adapt segment-specific marketing strategies to manage consumers from tier 2 cities. Online marketers need to continuously examine or re-examine their business strategies. The marketers need to come up with newer models for marketing, brand engagement rather than relying on what was primarily designed to cater to sophisticated urban markets. It would be unwise to ignore or underestimate these emerging market segments (tier 2).

5.CONCLUSION

It is evident from various reports & articles that future of ecommerce industry in India is quite promising and growing internet users have fueled to its growth especially among middle class people. Online business has added a new sales dimension in selling structure of our country in online retail as well as other online business. Further, India being a developing country can become industrialized and modernized if it can extensively apply IT to enhance productivity and international competitiveness, develop ecommerce and e-governance applications. An information-based society or knowledge based society is composed of IT products, IT applications in society and economy as a whole. The Government also is providing a legal framework for E Commerce so that while domestic and international trade are allowed to expand their horizons, basic rights such as privacy, intellectual property, prevention of fraud, consumer protection etc. are all taken care of. The government is also focusing on overall economic development; they may look at careful calibrated

approach for opening up B2C model in India to FDI. Opening up of Foreign Direct Investment (FDI) in this segment shall change the contours of E-commerce industry in India. Digital disruption has driven change in the e-Commerce industry with shoppers embracing multiple touch points in their purchase journeys. It is clear from the previous discussion, if online market players have to serve in this competitive market, then they need to come up with unique market strategies - especially when you are operating in a country like India having a myriad set of diversity- geographical, social, cultural, political, etc. It would not be sufficient for online marketers to use homogeneous strategies for all online consumers. They need to come-up with segment-specific strategies. Additionally, online marketers need to spend enough resources on technology development as well as on advertising and branding, especially because the younger population is demanding. Issues like prompt delivery, supply chain, demand nature, reverse logistic, accuracy and problem like cart abandonment need to be resolved carefully as these are major challenges for online marketers. On the behalf of the reports experts view showed that the future of e-commerce in India would be bright in the upcoming years and tier 2 cities will grow drastically if all essential factors would be implemented.

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