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Indian Institute of Management Kashipur

IIM KASHIPUR

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Contents

Index

Welcome Note

It gives us immense pleasure to reflect on the successful completion of the 5th edition of the Management Education and Research Colloquium (MERC 2025), held at IIM Kashipur. Conceived as a platform to nurture rigorous academic dialogue and provide young scholars with meaningful engagement, this year's colloquium once again demonstrated its growing stature in the academic community.

MERC 2025 brought together an impressive assembly of doctoral scholars, distinguished academicians, policy experts, and industry leaders from across the globe. The diverse range of research presented fostered vibrant discussions, encouraged cross-disciplinary collaboration, and enriched the collective understanding of contemporary management challenges. The presence of eminent speakers and enthusiastic participation from all quarters ensured that the conference was both intellectually stimulating and professionally rewarding.

We extend our heartfelt gratitude to our distinguished guests, the faculty and student organizing committees, sponsors, and most importantly, the participants whose energy and contributions made MERC 2025 truly memorable. We are confident that the dialogues initiated here will inspire impactful research and strengthen the broader community of management scholarship.

We look forward to welcoming you again for the next edition of MERC, as we continue to build on this legacy of academic excellence and collaborative spirit.

Organising Committee
MERC 2025

About Indian Institute of Management Kashipur

The Indian Institute of Management Kashipur is a second-generation IIM set up by the Government of India in 2011. It aspires to achieve excellence in management education by using innovative teaching methods, promoting high quality research and practicing sustainable leadership.

Celebrating fourteen years of serving the education and management sector, IIM Kashipur is committed to its four core values: collegiality, transparency, green consciousness, pro-active engagement with all stakeholders. The institute believes that as an institution of national importance, it has a larger role to play in the field of management education and social transformation. Our strategic goals include improvement of the academic ecosystem; synergy between educational theory, practice, and research; promotion of innovation, entrepreneurship and public service; empowerment of local stakeholders; upliftment of economically challenged sections of the society; and gender diversity.

The institute is bestowed with the stunning beauty of nature, lending a wholesome experience to academic rigour. The 200-acre campus situated just 25 kms away from Jim Corbett National Park, spreads loudness and cheers in the serene town of Kashipur, nested in the lap of Himalayas. The institute is also situated in one of the densest industrialized districts with more than 180 ventures that have set up their plants in and around the region.

About MERC

Management Education and Research Colloquium (MERC), the flagship event of IIM Kashipur, opens an avenue for doctoral students to present and discuss their research work and gain valuable insights from peers and leading academicians in the realms of management. Along with providing a platform to stimulate discussions and networking, MERC intends to provide an invigorating and rejuvenating experience. The program has a blend of theoretical knowledge and practical application ensuring participants gain a comprehensive understanding of various facets of management research. The conference aims to equip emerging researchers with the necessary tools to excel in their roles and make a positive impact in organizations and communities.

Guest Speakers

Shri V Srinivas
IAS, Secretary,
Ministry of Personnel, Public Grievances & Pensions,
Govt of India

Shri V Srinivas, as part of his talk on "To realise the vision of Viksit Bharat@2047", emphasised that we must adopt a governance model that is efficient, inclusive, and technology-enabled which aims to transform India into a developed nation by our 100th year of independence.

Dr. C Rajendran
Professor,
Dept. Of Management Studies,
Indian Institute of Technology Madras

Prof Rajendran, in his session, discussed with participants of MERC 2025 about the Meta-Heuristics, a high-level algorithmic frameworks that provide strategies to design problem-specific heuristic algorithms for finding near-optimal solutions to complex optimization problems, especially those with large search spaces where traditional methods fail.

Prof. Tapas Mishra
Head of Banking & Finance Dept.,
University of Southampton

Prof Mishra, in his session on "Identification and Mitigation Rules of Greenwashing", delved into the dimensions which deals with reasons for falling behind NetZero and how to encourage corporations to avoid greenwashing

Dr. Vishal Gupta
Professor,
Organisational Behaviour Area,
Indian Institute of Management Ahmedabad

Prof Gupta, in his talk on "Mindfulness in Management Education", stressed on the growing importance of mental well-being, stress management, and happiness as foundational aspects of effective leadership while envisioning the future of leadership and sustainable education.

Prof. Mamata Parhi
Head of Accounting,
Finance, Economics & Governance,
Roehampton Business School, Roehampton University

Prof Parhi, "Publishing and Impact", said that Publishing impactful research is about more than academic success. It is about contributing meaningfully to both scholarship and society. Researchers must navigate the publishing landscape with clarity and purpose.

Maj Gen B D Wadhwa
Retd. AVSM,
Pro Chancellor (Emeritus),
IILM University

Maj Gen B D Wadhwa reiterated the importance of empowering human minds with knowledge. He remarked that education is not just a tool for personal advancement, it is the foundation for nation building.

MERC 2025 Organising Committee

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Prof. Sabyasachi Patra
Prof. Ashish Kumar
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Ms. Tanu Agarwal
Mr. Waseem Ahmad
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Ms. Priya Tyagi

Design of an Improved Model for Bias - Weighted Financial Literacy and Bayesian Cash Flow Stability in Startup Decision optimization

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Vignan's Foundation for Science, Technology and Research (Deemed to be University), Vadlamudi, Guntur.

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Even with the best training and cognitions of entrepreneurs in emerging economies like Telangana, getting the best financial literacy and cash flow management is, at times, very unlikely due to the effect of behavioral biases manifesting in suboptimal decisions traditionally. Commonly, the measurement of financial literacy was biased towards being numerically competent ignoring distortions in cognition through typography, overconfidence, anchoring, and availability heuristics that distort financial risk models. Neither do they consider behavioral aberrations to enhance cash flow predictions, creditworthiness evaluations, or investment decision-making, thereby downgrading practical applicability. This research proposes the Integrated Behavioral Financial Optimization Framework (IBFOF) to uplift financial literacy and improve cash management among startups through a new AI-driven system integrating behavioral finance principles in overcoming these limitations. It has five interrelated models. The Bias-Weighted Financial Literacy Index (BFLI) involves behavioral bias adjustments to financial literacy scoring through Principal Component Analysis and K-Prototypes clustering. It will be based on Bayesian Expectation-Maximization to model cash flows probabilistically and introduce behavioral biases in cash flow risk assessments. The Entrepreneurial Decision Bias Diagnostic Model (EDBDM) detects cognitive distortions in financial decision-making by applying deep reinforcement learning. The Sentiment-Driven Creditworthiness Model (SDCM) uses Natural Language Processing and Transformer-based models to enhance credit risk assessment using sentiment-driven financial biases. Last, the Multi-Objective Behavioral Cash Flow Optimization Model (MOBCFOM) is based on a Multi-Objective Genetic Algorithm to optimize capital allocation involving irrational financial behaviors. IBFOF represents a 25% increase in financial literacy classification accuracy, a 35% decrease in cash flow volatility, an increase in credit prediction accuracy from 65% to 90%, and a 30% increase in financial decision efficiency. Such a framework significantly advances behavioral financial optimization (BFO) by integrating AI-driven bias correction and multi-objective financial optimization, thus giving a strong decision-support system for startups.

Keywords: *Financial Literacy, Behavioral Biases, Bayesian Inference, Deep Reinforcement Learning, Cash Flow Optimizations*

Financial Influencers: A Systematic Review and Future Research Agenda

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Professor and Dean, School of Commerce and Management Studies, HPKV Business School, Central University of Himachal Pradesh, Dharamshala

Technology has been a game changer for every industry. It has revolutionized the way information is consumed among the public. The evolving landscape of technology has given rise to the emergence of social media platforms. Social media is one of the most excellent tools for disseminating information to a larger audience by influencers. It has given rise to a new form of influencer known as a financial influencer. Financial influencers have transformed the financial advisory industry, especially for Millennials and Gen Z, who largely depend on social media for investment choices. This systematic literature review synthesizes the existing research landscape on financial influencers, their development, the drivers of influence, and the essential research gaps. The current study employs the PRISMA protocol to access articles from various databases, including Scopus, Web of Science, and Dimensions.ai. The review analyzed articles directly related to financial influencers, accessed from the above databases, and subsequently analyzed using the TCCM framework combined with qualitative thematic analysis. Moreover, studies were evaluated to investigate the evolution and recent trends in the field of investment advice, the impact of influencers on financial literacy, and investment behavior. The findings indicate that to establish trust and create investment options, financial influencers utilize social endorsements, engagement interactions, and narratives. Issues such as disinformation, regulatory gaps, and ethical concerns also exist in the market, raising concerns about the long-term repercussions of relying on unconfirmed financial advice.

Keywords: *Financial Influencer, Finfluencer, Social Media, Systematic Literature Review*

Assessing the Impact of Fintech on Customer Satisfaction, Operational Efficiency, and Service Delivery- A Case Study of Open Banking Implementation at SBI in Telangana

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Dr. Bandaru Srinivasa Rao
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This study evaluates the impact of Fintech, particularly Open Banking, on customer satisfaction, operational efficiency, service delivery, and regulatory challenges at the State Bank of India (SBI) in Telangana. Through quantitative analysis, we examine the changes in customer satisfaction, operational metrics, and service delivery before and after the implementation of Open Banking, using paired sample t-tests for statistical validation. Data from 200 respondents and transactional logs were analyzed to assess improvements in transaction speed, customer engagement, and cost efficiency. Additionally, the study identifies key regulatory challenges that impact the implementation of Open Banking, with a focus on data privacy and compliance issues. The results indicate significant improvements in customer satisfaction and operational efficiency post-Open Banking, while highlighting the regulatory hurdles faced by the institution. The study concludes that while Open Banking offers numerous benefits to SBI, addressing the regulatory concerns is crucial for its continued success.

Keywords: *Fintech, Open Banking, customer satisfaction, operational efficiency*

A systematic literature review on ESG and retail investors: Identifying research gaps and future directions

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Dr. Rohit kumar
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In the recent years, the investors are considering the ESG factors alongside with financial returns in their investment decisions. The purpose of this systematic literature review is to compile and examine all current literature available on the ESG factors with relatedness to retail investors by using their synonyms. The current study includes the SLR method to find the research gap by using the PRISMA framework from the 'SCOPUS' and 'WEB OF SCIENCE' databases from the period of 2015 to Jan 2025 by adhering the grey literature. The findings of this paper by using TCCM framework reveals research gap in the terms of less explored theories, countries, characteristics and methods in the area of retail investors towards socially responsible investment decision and ESG. It will helpful for the academicians', researchers, policymakers and financial institutions working in financial market in comprehending the current state of ESG and retail investors. There are certain limitations to this paper which used only two databases, future research can adhere more technological advancements, a robust ESG metrics and more transparency and accountability.

Keywords: *ESG, SRI, Retail investors, PRISMA, TCCM Framework*

Role Of Fintech On Financial Inclusion: Hybrid Review (Bibliometric And Morphological Analysis)

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Dr. Prerna Rani
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This study conducts a comprehensive bibliometric and morphological analysis to explore the role of financial technology (fintech) in promoting financial inclusion. Drawing on Scopus-indexed articles published between 2016 and 2025, the analysis employs advanced analytical tools, including Bibliometrix, VOSviewer, Excel, and Python, to examine publication trends, citation patterns, author productivity, co-authorship networks, and thematic evolution. The study also explores keyword co-occurrences, institutional collaboration networks, and bibliographic coupling networks to map the intellectual landscape of fintech research. The morphological analysis complements these findings by examining how technological, socio-cultural, and regulatory dimensions interact to influence financial inclusion outcomes.

Key findings highlight the growing significance of Sharia-compliant financial products, decentralized finance (DeFi), artificial intelligence (AI)-driven financial solutions, and sustainable finance. The results reveal that while fintech has made significant strides in bridging financial gaps, research gaps persist in areas such as cultural integration, cross-border regulatory frameworks, and ethical considerations related to data privacy and sustainability. The study identifies emerging research frontiers, including the role of fintech in supporting sustainable development goals (SDGs), AI applications in risk management, and DeFi's potential for democratizing financial access.

This research provides multiple benefits to scholars, politicians and industry practitioners by offering a diverse perspective on how fintech promotes financial inclusion. Research outcomes steer the development process toward creating fintech solutions that are inclusive and culturally sensitive while ensuring durability to meet worldwide financial inclusion objectives. Through the identification of key research topics and development of a robust research agenda this study adds to academic discussions about fintech while establishing its potential as a transformative tool for sustainable economic growth and equality.

Keywords: *Financial Inclusion, Fintech, Decentralized Finance, Sustainability, Artificial Intelligence, Bibliometric Analysis, Morphological Analysis*

Corporate life cycle and ESG's financial value: When do responsible disclosures matter most?

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The study examines the impact of stakeholder-oriented, standardised environmental, social and governance (ESG) disclosures, both core and expanded metrics, on firm's market performance. Drawing on the corporate life cycle and dynamic-resource based theories, we further establish if this relationship varies as per firm life cycle stages. For this, we consider 281 large firms from a sample of nations with the highest gross domestic product, greenhouse gas emissions and ecological footprints, from 2013 to 2022. We employ suitable regression models along with the panel-corrected standard error model and propensity score matching procedure to ensure robustness of the results. The findings indicate that both core and expanded disclosures adds to market value. Interestingly, environmental disclosures remain neutral, considering the choice of our sample. Further, the results signal that in the decline stage firms leverage stakeholder disclosures as a 'differentiation' strategy. Contrariwise, the market appreciates only the expanded social disclosures at the different firm life cycle stages. The study encourages policymakers to promote the adoption of standardised disclosures to benchmark ESG performance. Our study also contributes to the literature by examining the market acceptance of a holistic ESG reporting framework and identifying a major firm-level factor that affects the ESG-market value relationship.

Keywords: *Environmental social and governance; life cycle; stakeholder capitalism; market value*

Examining the Digital Financial Inclusion in India: Digital Innovation for the Sustainable Growth

Shilpa Dubey

Dr. Dhananjay Pingale

Finance is one of the most influential sectors for developing economies such as India. Various factors cause revolutionary growth in the support of governance, societies, and organizations. The United Nations introduced Vision 2030 with 17 sustainable development goals. Financial inclusion is one of them. The governments, policy-makers, and international agencies try to offer affordable and accessible financial services to underbanked populations. Digital payment systems, mobile banking, and fintech innovations have opened the doors of formal financial services to millions of hitherto unbanked customers. However, digital revolutions come with some unique challenges, which pose infrastructural constraints, digital literacy gaps, and data privacy and security concerns. This study aims to examine the current scenario of digital financial inclusion in India, identify the major challenges, trends coined with the growth prospects for a diverse population. It is helpful in illuminating how regional growth pathways in India have been different while balancing across the demographic segments between urban and rural dynamics. The paper brings forth the role of demographic variables to realizing full potential for digital financial inclusion. The paper further underlines the assessment of digital financial inclusion in India and the impact of usability and adoption of digital platforms. This research also contributes along this discursive axis regarding how digital financial services plays a significant role in financial inclusion.

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Game On: AI & Gamification for Safer, Smarter Derivatives Trading

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The purpose of this study is to combine artificial intelligence (AI) with gamification to improve the process of derivatives trading, drawing upon the crossroads of Behavioural Finance Theory (BFT) and the Efficient Market Hypothesis (EMH). In the literature review, 442 papers were systematically examined using Latent Dirichlet Allocation (LDA) topic modelling to identify emerging topics in both theoretical frameworks. The iteration process of the Delphi method with the aid of the domain experts allowed the constructs to be refined and developed a novel 2×2 capability-maturity matrix for classifying AI and gamification interventions in terms of market efficiency and behavioral bias management. The results showed four quadrants: Efficiency Enhancers, Bias Mitigators, Intelligent Augmenters, and Adaptive Optimizers representing four different approaches to derivatives trading. The paper fills the gap in the financial literature by bridging BFT and EMH theory and also provides a valuable insight to the practicing community by guiding them on building more secure and intelligent trading systems. It sets the foundation for empirical evidence validation for its implementation and also opens avenues for a wide variety of financial instruments and market conditions.

Keywords: *Artificial intelligence, Gamification, Derivatives trading, Financial risk management*

Evaluating Distribution Channel Effectiveness for Ayurvedic Personal Care Products in Rural Districts of Karnataka

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Dr. B. Madhusudhan Rao,
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This study examines the effectiveness of distribution channels for selected companies' personal care products in rural districts of Karnataka. The research aims to assess operational efficiency, evaluate consumer satisfaction, and identify the challenges and opportunities in distributing personal care products in these regions. A mixed-method approach was employed, integrating quantitative data from structured surveys and qualitative insights from in-depth interviews and focus group discussions. Linear regression analysis was used to evaluate operational efficiency, revealing a modest but significant impact of individual factors on distribution channel performance. ANOVA results indicated significant differences in consumer satisfaction across various distribution channels, highlighting the need for channel-specific strategies. Correlation analysis demonstrated a strong positive relationship between distribution challenges and opportunities, suggesting that addressing logistical and infrastructural challenges could unlock significant market potential. The findings suggest that selected companies should enhance logistics and supply chain management, strengthen local partnerships, and leverage digital platforms to improve distribution efficiency. Additionally, regular market research and consumer feedback mechanisms are essential to tailor product offerings to the unique needs of rural consumers. Training and development programs for distribution partners, along with performance-based incentive schemes, are recommended to ensure high service standards and motivation. By implementing these strategies, selected companies can significantly enhance their distribution effectiveness, leading to improved consumer satisfaction and market growth in rural Karnataka. The study concludes that a well-optimized distribution network, responsive to local challenges and consumer needs, is critical for the success of personal care products in rural markets. The recommendations provided can serve as a strategic framework for other companies aiming to penetrate rural markets with similar product offerings.

Keywords: *Distribution Channels, Rural Marketing, Consumer Satisfaction, Operational Efficiency, Personal Care Products*

Drivers of Brand Image and Consumer Engagement: The Role of User-generated Content, Brand Storytelling, and Collaboration on Online Platforms

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This research focuses on understanding the interrelationships among variables like brand storytelling, user-generated content (UGC), collaboration, websites, and social media in driving consumer engagement and building brand image when leveraging brands. Given the high volatility of industry trends, understanding the key drivers behind these shifts in consumer preferences is essential.

This study uses a standardised online survey tool to gather data from a diverse group of individuals in the state of Gujarat, India. This study analyses the data through Partial Least Squares Structural Equation Modelling (PLS-SEM) to understand the key drivers of brand image and consumer engagement.

These findings of the study show positive responses for all the variables, specifically Brand Storytelling & UGC in context with social media, indicating shaping consumer engagement and brand image. However, collaboration did not necessarily indicate a positive impact through social media on both consumer engagement and brand image. Also, in the context of websites, UGC did not have a positive impact on consumer engagement.

This paper suggests a strategic selection and use of online marketing channels for a fashion brand. By incorporating the significance of brand storytelling, influence of user-generated content, and collaboration on websites as well as social media for understanding the impact on brand image and engagement has not been studied together previously.

Keywords: *Brand Image, Brand Engagement, User-generated Content, Brand Storytelling, and Collaboration*

A study on impact of online reviews on consumer purchase intention and the role of mediating factors

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The purpose of this study is to examine the role of consumer reviews in consumers' purchasing decision making process. The current study aims to help researchers and practitioners understand how consumers process different type of information in online consumer reviews. The specific research objectives are to examine the impact of online reviews (eWoM) on purchase intention that will be significantly different from consumer's gender, consumer's Age and consumer's Education, To study the relationship between consumers rating based on reviews and purchase intention, examine the effect of online review information quality and quantity on consumer purchase intention. Literature reviews guided the development of hypotheses that contend casual relationship between dependent and independent variables, the present research has developed conceptual models of both inner and outer. Model shows the casual relationship between eWOM and Purchase Intention. The controlling variables considered in the conceptual model were respondents Age, Gender, Education, and Income. Travel and Tourism (Hotel) industry was the targeted segment of the present research. By the way to reach the target sample unit (Travelers), referred travel tourism online booking websites Tripadvisor.com, Booking.com, Hotels.com, and Google search. . From the forums of the reviewers provided by online booking websites for example (Asia, India, Tamil Nadu, The Nilgiris District, Ooty, Ooty Travel Forum, Ooty, Coorg, Munnar, Kodaikanal from Bengaluru - Ooty Forum), sample responses were collected. The prepared Questionnaire was sent through Google forms to the traveler's mail ID. Have shared the link consisting the document of the questionnaire in the message box of the traveler forum page. A total of 9000 questionnaire was sent through Tripadvsior.com, bookings.com, and hotels.com reviewer's forums hoping that 5 percent of responses at any worst situation. 5 % responses of total 9000 mails would result in total responses of 450 in which the required sample size can be reached. To our surprise, have received 743 (8%) responses back and based on further screening and manipulations it was found 389 (3%) samples were constructive for data analysis. The findings reveal that except the valence, all other predictive variables explain a significant percentage of the variance in purchase intention of the consumers. Moreover, controlling variables like gender, age, and income have shown no significant effect on the relationship between independent variables valence, and homophily) and dependent variable (purchase intention). The selection of target audiences and suitable review websites must pay more attention to eWOM as marketing businesses invest in social networking websites and applications. Further discussion about the results, implications, and suggestions for future research are provided.

Keywords: *Online Reviews, Travel & Tourism, Purchase Intention*

Evaluating the Effect of Corporate Social Responsibilities on the Consumer Buying Behaviour: An Empirical Study on the FMCG Industry in India

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In the present competitive environment, the business needs to emphasise the well-being of the various stakeholders and society at large along with the well-being of their workforce and families. In this regard, corporations have placed a greater emphasis on their corporate social responsibility (CSR), through four dimensions according to Carroll's pyramids namely the Economic dimension, Legal dimension, ethical dimension and philanthropic dimension. A great deal of research has been done on corporate social responsibility (CSR) from the perspective of the corporation, but very little has been done from the consumer perspective. By conducting a practical application of the effects of CSR activities of the FMCG industry on the purchasing patterns of consumers in the Indian states of West Bengal, Odisha, Jharkhand, and Bihar, this study will add to the existing field of knowledge regarding theories related to the perception of the consumers toward corporate social responsibilities and to what extent its influence the consumer purchasing behaviour. The findings indicated that while consumers of these four states understand the basic notion of CSR well enough, there is little correlation between any one CSR component and consumer behaviour. This indicates that when customers of these four states make purchasing decisions, they do not consider any aspect of corporate social responsibility.

Keywords: *Corporate Social Responsibilities; Dimensions of CSR; Consumer Buying Behaviour; FMCG.*

Future whispers before it speaks: Identifying Weak Signals that Drive Innovation in Neuromarketing Research Services

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In today's competitive landscape, businesses are looking forward to differentiate themselves and are spending billions of dollars on their marketing research initiatives. Though, due to the underlying limitations of the traditional marketing research methods relying on qualitative, quantitative, or experimental studies, they are not able to comprehend the subconscious emotions and feelings of the consumers. Nevertheless, the advent of neuromarketing research resulted in employment of neuroscientific and physiological methods such as Electroencephalography (EEG), Functional magnetic resonance imaging (fMRI), biometric responses (heart rate, breathing frequency, and skin conductance), facial coding, and implicit association tests (IAT's) for marketing research. Due to this shift, there has been a sudden increase in usage of neuromarketing research. The sudden surge in interest and investment led to a significant expansion in the number of neuromarketing research service providers. To survive this increased competition, it is necessary for these service providers to innovate their service offerings. Therefore, our study aims to explore the future of neuromarketing research to offer service providers unprecedented insights into adapting to the recent technological developments. For doing so, the study combines the theoretical lenses of weak signals theory (WRT), actor-network theory (ANT), service-dominant logic (SDL), and the service innovation framework (SIF). Through qualitative in-depth interviews with neuromarketing experts worldwide and a thematic analysis, the study identifies various themes and subthemes relating to the future of neuromarketing research. As a result, our study provides actionable guidance for neuromarketing providers to stay ahead of industry shifts and innovate their service offerings.

Keywords: *Neuromarketing research, Technological advancements, Service providers, Innovation, Service offerings*

Mapping the field: A Bibliometric Study of the Intersection of Spirituality, Transformation and Behavior

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Prof. Harsh Verma
Professor, Department of Marketing, Faculty of Management Studies, DU

In a fragmented world, the quest for meaning and purpose has become a central concern for many. As an outcome of this, the contemporary consumer culture too has undergone a major transformation, where individuals seek meaning beyond the material possession. The current study addresses the above by exploring the connections that emerge between spirituality and personal transformation, and how individuals experience and navigate this profound journey. Utilizing the methodology of bibliometric analysis, this study systematically reviews 1,297 scholarly studies sourced from the Scopus and Web of Science. By employing techniques such as co-word analysis, co-occurrence analysis, and co-citation analysis, this study identifies key themes, patterns, and trends that illuminate the impact of spirituality on individual transformation. The findings highlight significant connections and cross-connections that emanate from the existing literature in this domain, while highlighting the implications that these connections may have on marketing and individual behavior. The study outcomes also include identification of key constructs encompassing spirituality and personal transformation, which may also result in a shift in consumer-focused outcomes. By synthesizing these insights, this paper lays the groundwork for future systematic reviews and further exploration of the role of spirituality in shaping personal and psychological development, offering valuable direction for future research in this evolving field.

Keywords: *Spirituality, Personal Transformation, Self, Bibliometric Analysis, consumer, marketing*

Para Social Relationship and Social Media Influencers: A Bibliometric Analysis

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Dr. Pallavi Kapooria
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Today, social media influencers play a significant role in marketing by showcasing and recommending products to their followers. The theory of para-social relationship introduced by Horton and Wohl (1956), describes the connection between a viewer and a performer, characterized by an illusion of affection similar to genuine real life interpersonal relationships (Dibble et al., 2015). Researches have demonstrated that para social relations between social media influencers and their followers have a positive impact on consumer buying decision. In this sense, the perspective of para social relationship gains importance in Social media marketing. This study seeks to analyze publications on Social Media Influencers and Para-Social Relationships through a bibliometric review. To achieve this, a bibliometric analysis was conducted using the systematic literature review approach. The systematic review was performed on the Dimensions database, retrieving 1,791 documents published between 2016 and 2025 on the topic. The results of the bibliometric analysis were categorized into two main sections: descriptive results (including the numbers of documents published according to years, research categories, authors, countries, organizations, and sources) and evaluative results (such as co-authorship and citation analysis). Descriptive findings were presented with frequency values, while evaluative results were displayed using VOSviewer visualization software. The bibliometric analysis revealed significant growth in the number of publications between 2016 and 2025. It also identified Eugene Cheng-Xi as the most influential and collaborative author, the USA as the most productive country, the Journal of Retailing and Consumer Services as the leading journal, and the University of Indonesia as the most productive organization. Furthermore, "Commerce, Management, Tourism, and Services" emerged as the most influential research category.

Keywords: *Social media influencers, social media, para social relationship, bibliometric analysis*

Drone-Based Grocery Deliveries in Delhi-NCR

Aarchi Mittal
Delhi School of Business

Aarti Sachdeva
Delhi School of Business

Anushka Agarwal
Delhi School of Business

Purvi
Delhi School of Business

Sharon Panicker
Delhi School of Business

Drone-based grocery delivery represents a significant change in urban logistics, especially for crowded areas like Delhi-NCR. As the need for quicker, contactless, and reliable delivery options grows, driven by the rise in online grocery shopping after the pandemic, drones present a viable alternative to traditional delivery methods. This research examines the feasibility, consumer acceptance, and challenges associated with using drone delivery in the Delhi-NCR region. Grounded in the Technology Acceptance Model (TAM) and Maslow's Hierarchy of Needs, the study explores how perceived usefulness, ease of use, and meeting both basic and higher-level needs affect consumer attitudes and their willingness to use drone services. Using a quantitative research design, the researchers gathered primary data from 117 residents of Delhi through structured questionnaires. This approach captured a range of demographic profiles and assessed awareness, trust, and concerns about drone technology. Statistical analysis, which included descriptive statistics and cross-tabulation, shows a strong positive link between the frequency of online grocery orders and the willingness to use drone delivery. This finding suggests that increased experience with e-commerce makes people more open to new technologies. However, the study also highlights significant obstacles like regulatory issues, safety concerns, privacy, and infrastructure challenges that need to be resolved for successful implementation. The findings offer important insights for both management and theory by emphasizing the need for consumer education, regulatory compliance, operational efficiency, and environmental sustainability. By addressing gaps in the literature on urban logistics and technology adoption, this research provides a solid framework for understanding the opportunities and challenges of drone-based grocery delivery in growing metropolitan markets. It also presents valuable implications for businesses, policymakers, and future research on smart city logistics and innovative delivery technologies.

Keywords: *Drone-based delivery, consumer acceptance, Technology Acceptance Model, urban logistics, Delhi-NCR*

Innovation Unleashed: How AI & Gamification are Reshaping Consumer Behavior and Digital Marketing

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This literature review examines the interaction of AI and gamification as forces that influence consumer behaviour and digital marketing, drawing upon self-determination theory and elaboration likelihood model. The analysis is founded on literature review and topic modelling by LDA which analysed two streams of literature: the first contained 200 studies on SDT and the second contained 286 studies on ELM. These two theories were analysed further on the topic of AI and gamification in digital marketing. LDA constructs were associated from each theoretical domain. LDA, based on this analysis, proposes AMMO-the theoretical antecedents are engagement by smart technology, strategic information architecture, autonomy protection, and network intelligence. The connections among the four mediating variables and the five moderating variables allow for a few outcome variables, such as interactive influence and responsive consumer solutions. The research advances marketing theory through an understanding of how the psychological needs' satisfaction correlates to persuasion processing routes and the possible influence that AI and gamification might have on consumer behaviour. It will also help practitioners develop practical recommendations about digital marketing strategies that consider consumers' psychology and available technologies.

Keywords: *AI, Marketing, Gamification, Consumer Behaviour, Topic Modelling*

Exploring the Factors Critical to Sustainable Development of Community Based Tourism and Their Impact on Tourist Visit Intention: A Study on Consumer Perception

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A promising approach for the growth of sustainable tourism is community-based tourism (CBT), particularly in rural and culturally diverse regions. Incorporating local communities into the development, planning, and management of tourism operation is one way that CBT seeks to safeguard natural resources and cultural heritage while also producing economic gains for the community. Nevertheless, despite its great potential, there have been many obstacles to the implementation and sustained success of CBT initiatives. Identifying these obstacles and coming up with remedies requires an understanding of consumer perspectives. This study seeks to identify the factors hindering development of sustainable community-based tourism by an in-depth understanding of tourist perception. The research employs a quantitative approach to gather and analyze data. Data was collected through a structured questionnaire from domestic tourists who have visited CBT destinations in Darjeeling district of West Bengal at least once within the last one year. Findings indicated four critical factors i.e. inadequate infrastructure, Lack of awareness & understanding, Lack of cultural & community experience, hygiene & environmental concern which are barriers in the development of CBT. It also observed that above identified factors have a significant impact on the future visit intention of the tourists to the CBT destinations.

Keywords: *Sustainable, Consumer Perception, Community Based Tourism, Tourist Visit Intention*

Unveiling Personality Traits as Catalysts for Sustainable Entrepreneurial Intentions: A fsQCA Approach

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The central role of entrepreneurship in tackling global sustainability problems requires a clear comprehension of sustainability-focused entrepreneurial intentions drivers. Scholarly literature demonstrates extensive relationships between personality traits as stable characteristics and intentions towards entrepreneurial behaviors and how entrepreneurial self-efficacy operates as a key mechanism that shapes outcomes. This research defines the relationship between personality traits and students' intentions to engage in sustainable entrepreneurship by addressing ESE as a mediating element. Survey data feeds into a fuzzy set qualitative comparative analysis (fsQCA) to detect personality traits and entrepreneurial self-efficacy elements that drive sustainable entrepreneurial intent. The analysis demonstrates that one personality attribute does not lead to high entrepreneurial goals, nor does it determine their existence. The research demonstrates that comprehensive combinations of traits, including the need for achievement, responsibility, empathy, innovativeness, and entrepreneurial self-efficacy, are fundamental contributors to sustainable entrepreneurial intentions. The study identifies equifinal pathways that show how distinct combination patterns result in parallel entrepreneurial intentions. Using a configurational method, this study identifies precise relationships between personality traits and entrepreneurial self-efficacy to understand how students build sustainable entrepreneurship intentions. The research results support new approaches to entrepreneurship education because training deserves distinct strategies to support diverse types of potential entrepreneurs.

Keywords: *Sustainability, Entrepreneurial Intention, Personality Traits, Entrepreneurial Self-Efficacy, fsQCA*

Entrepreneurial finance for revival of business: A study of Indian firms

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In this globalising world, firms face severe competition and stiff challenges for survival due to obsolescence and intense business warfare, and financing plays a crucial role. Businesses are integral to the fabric of society, playing a vital role in driving economic growth, creating employment opportunities, and fostering innovation. The pressure on companies to address sustainability concerns is intensifying. Financing makes a unique contribution, both in general and during challenging times in a business's life. After identifying firms in the decline and decay stages, the study aims to examine their survival strategies and the chances of survival, depending on their previous stage, specifically whether they were in the decline or decay stage. The study is India-specific and uses the 'PROWESS on Web' database of CMIE. The 24-year panel data have been taken from the BSE 500 firms. There are 8677 observations for 401 non-financial business firms. Security or collateral consists of assets that are typically not subject to asymmetric valuations in markets, and that the borrower cannot alter easily. And it may be an essential aspect for reviving a declining business firm, as reflected in our study as well. There were 156 firm-years in the decline stage and 176 firm-years in the decay stage. However, in the year following the decline year, there were 32 firm-years in the startup stage, while only 14 firm-years made it to the startup list from decay firms. Overall, there were 69 firms in the startup, growth or maturity stages the year following the decay stage, while there were 98 such firms from the decline stage.

Keywords: *Entrepreneurial Finance. Business Revival. Capital Structure. Corporate life stages. Decline and Decay stages.*

Sustainable Pathways: Industry 4.0 Adoption in SMEs - A Systematic Analysis

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Industry 4.0 introduces opportunities and challenges for small and medium-sized enterprises (SMEs) through technological advancements that facilitate sustainable operations. Despite the potential benefits, adopting Industry 4.0 technologies and integrating sustainable practices within SMEs must be clarified and consistent. The study aims to determine how SMEs contribute to sustainable development by analyzing literature published on Industry 4.0 from 2012 onwards. The paper conducts a comprehensive bibliometric analysis of a broad spectrum of academic literature to investigate the intersection of Industry 4.0 and sustainability practices within SMEs. A sustainability framework that underscores the symbiotic relationship between Industry 4.0 and sustainable development that would transform SMEs towards productivity, innovation, and sustainability is developed as the outcome of the bibliometric analysis. The findings offer valuable insights into the progression of SMEs in adopting Industry 4.0 technologies and sustainable practices. These insights are essential for policymakers, researchers, and practitioners focused on fostering industrial transformation in SMEs, supporting a sustainable future.

Keywords: *Small and Medium-sized Enterprises (SMEs), Industry 4.0, Digital Transformation, Sustainable Development; SME 4.0*

Competitiveness of High-Tech Start-Ups: A Multidimensional Analysis of Entrepreneurial Ecosystem Dynamics and Strategic Success Determinants

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Since the early 2010s, high-tech start-ups have been proliferating globally, particularly in developed nations and emerging markets, alongside the rapid growth of entrepreneurial ecosystems. However, despite the expansion of these ecosystems, the success rate of high-tech start-ups has remained largely stagnant. While numerous start-ups are launched, only a small fraction survive, and an even smaller percentage achieve significant scale. Although 2021 saw a notable rise in the number of Unicorns—start-ups valued at $1 billion or more—emerging from global start-up hubs, they represent a tiny fraction of the total high-tech start-ups founded. This underscores the critical importance of understanding the "competitiveness of high-tech start-ups" and the factors that influence it within the context of entrepreneurial ecosystems. Against this backdrop, we invited submissions of scholarly articles, empirical research, reviews, and perspective papers exploring the theme "Competitiveness of High-tech Start-ups and Entrepreneurial Ecosystems." This editorial provides observations, summarizes selected contributions, outlines future research directions for academics, and offers managerial and policy recommendations.

Keywords: *High-tech start-ups, Entrepreneurial ecosystems, Competitiveness, Start-up success, Unicorns, Start-up hubs, Innovation, Scalability, Survival rate, Emerging economies, Developed nations, Technology entrepreneurship, Policy recommendations, Managerial strategies, Empirical research, Venture growth, Start-up failure, Global entrepreneurship, Ecosystem dynamics*

Digitalization Of Pharmaceutical Commercialization: Role Of Dynamic Managerial Capabilities

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In today's digital era, pharmaceutical organizations have a unique opportunity to leverage digitalization to enhance engagement with healthcare professionals (HCPs), optimize marketing strategies, and strengthen market access, ultimately improving commercial effectiveness. This paper examines the role of digitalization in pharmaceutical commercialization through the lens of dynamic managerial capabilities. Drawing on qualitative interviews with senior managers from leading pharmaceutical firms, the study explores how managerial cognitive skills, along with human and social capital, enable leaders to recognize the need for digital transformation. Furthermore, it investigates how these factors drive changes in commercialization routines and foster the development of new capabilities within pharmaceutical organizations. This study contributes to the micro-foundational literature of dynamic managerial capabilities by studying how these capabilities and their antecedents drive digital transformation in the context of the Pharmaceutical industry From a practitioner's perspective, the findings underscore the critical importance of investing in dynamic managerial capabilities, as they serve as key enablers of digitalization in the pharmaceutical commercialization routines

Keywords: *Dynamic Managerial Capabilities, Pharmaceutical Commercialization, Digitalization, Exploratory research*

The Societal Impact of Industry 5.0: A Systematic Review of Challenges, Opportunities, and Human-Centered Innovation

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1. IntroductionThe industrial revolution has evolved significantly, from mechanization in Industry 1.0 to smart automation in Industry 4.0. Industry 5.0 marks a shift towards human-centric systems, emphasizing collaboration between humans and intelligent machines. This study aims to analyze Industry 5.0's impact on society, focusing on opportunities, challenges, and ethical considerations.

2. Theoretical FrameworkIndustry 5.0 is rooted in theories of human-machine interaction, cyber-physical systems, and sustainabledevelopment. Previous research highlights its role in mass personalization, enhanced productivity, andimproved decision-making through AI and big data analytics.

3. MethodologyA systematic literature review was conducted using databases such as ScienceDirect and Google Scholar. Articles published between 2015 and 2024 were reviewed based on inclusion criteria emphasizing Industry 5.0's societal impact. A total of 95 articles were analyzed, categorized by research themes and technological applications.

4. Findings and ImplicationsThe analysis reveals that Industry 5.0 enhances economic growth, improves human-machine collaboration, and fosters sustainability. However, challenges such as job displacement, ethical dilemmas, and regulatoryconstraints must be addressed. The study suggests that policymakers and businesses adopt frameworks prioritizing human-centric innovation.

5. ConclusionIndustry 5.0 represents a transformative phase in industrial evolution, integrating human intelligence with automation. While its benefits are evident, future research should explore strategies for workforce reskilling, regulatory frameworks, and technological integration. The study underscores the importance of a balanced approach to harnessing Industry 5.0's full potential. This study covers the following technologies: block chain, digital twins, Internet of Things, big data analytics, collaborative robotics, and upcoming 6G system

Keywords: *Industrial 5.0, impact, society, issues*

Organizational Change Management in Business School Faculty: An Empirical Study Using Lewin's Three-Step Model

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This study investigates the relationship between organizational change management (OCM) practices among management teachers in business schools and Lewin's Three-Step Model. The research aims to understand how faculty members perceive and implement change initiatives and the extent to which Lewin's model influences their effectiveness. A structured questionnaire was designed and distributed among faculty members, collecting responses on demographic details, OCM practices, and elements of Lewin's model. Factor analysis identified key constructs within change management processes, while multiple regression analysis determined the significance of each stage of Lewin's model in predicting effective change adoption. Results reveal that unfreezing plays the most significant role in OCM, followed by changing and refreezing. The study contributes to the literature by quantitatively validating Lewin's model in an academic setting and offering insights for business schools to enhance faculty engagement in change processes.

Keywords: *Organizational Change Management, Lewin's Three-Step Model, Business Schools, Faculty Adaptation, Factor Analysis, Multiple Regression*

Evaluating the Attitude of HR Professionals towards e-HRM practice and their impact on Satisfaction, IT sector of Delhi NCR

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Many big IT Companies are situated in Delhi NCR. Manual HR functions takes long time, expensive, full of bias. To overcome all this handles, companies are transformed HR functions in electronic form. e-HRM completed many HR task easy. Highest turnover is visible in IT industry. HR role is to keep their employees happy and satisfied. But when employees are unhappy and unsatisfied then they intend to leave. Failure of HR functions is one of the reason of Turnover. So, the study investigated the intention of HR professional to apply e-HRM in the organisation and how it impacts on Job Satisfaction.

Keywords: *Attitude, HR Professionals, e-HRM, Job Satisfaction, IT sector and Delhi NCR*

Integrating Technology And HR In Higher Education: ICT Interventions And Their Impact On Indian B-Schools

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In the ever-evolving landscape of higher education, particularly within Indian business schools, the integration of Information and Communication Technology (ICT) is transforming human resource practices. The growing emphasis on technology-driven solutions has reshaped how academic institutions manage talent, optimize administrative processes, and enhance faculty and student engagement. This paper delves into the significant role ICT interventions play in redefining HR functions in Indian B-schools. It explores how these technological advancements have not only improved efficiency but also driven innovation in faculty recruitment, performance management, training, and student services. Through a combination of case studies and data-driven insights, the research highlights the best practices and emerging challenges in this digital transition. By bridging the gap between traditional HR methods and modern technological tools, this study offers a roadmap for institutions aiming to build more agile and technology-enabled HR systems in academic settings. The findings underscore the transformative potential of ICT in fostering a culture of continuous improvement, adaptability, and strategic growth within the realm of higher education.

Keywords: *Information and Communication Technology(ICT, Human Resource Management (HRM), Business Schools, Digital Transformation, Technology Integration, HR Innovation*

Strategising Organisational Change Management to Address Digital Immersion – An evaluation based on inputs from a Pilot Study among Journalists in Visual News Media in Kerala

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Change is the only constant and change management is important for any business (Gartner, n.d.). Underlying technology is a matter of concern for organisational change management (HBS Online, 2020). And digital transformation has a lead role in change management ensuring organisational success (Kimberling, 2024). Digital connectivity can lead to exhaustion, online abuse and blurred work-life boundaries (Ivask, 2024). Extended connectivity, 'Digital Immersion' can be aggravating this. A pilot study, descriptive in nature, was conducted among thirty-one visual news journalists from linear television and digital news portals in Ernakulam district in Kerala. Quantitative data was collected through convenient sampling using validated scales. Constructs measured variables: digital immersion, human productivity and individual emotional signature. Tests were conducted using freeware analytical tool Jamovi. Principal Component Analysis identified underlying patterns. Sampling adequacy was moderate to good. The correlation matrix was not an identity matrix and variables were sufficiently correlated. Exploratory Factor Analysis was revealing a three-factor structure with variance at acceptable levels indicating factors are effectively capturing underlying structure of data. Model fit indices suggested good fit. Cronbach's α indicated excellent reliability. Thus, constructs were adequately explained by technostress theory, describing stress and strain as experienced due to introduction and evolution of technology (Li et al., 2025). It concurs with contention of boundary theory that blurring of boundaries of work and leisure can lead to stress impacting performance (Rapp et al., 2021). Model is also supported by job demands-resources theory which says imbalance in demands and resources could lead to burnout (Dorta-Afonso & Romero-Domínguez, 2024). Results indicate that though digital immersion doesn't have significant direct impact on productivity yet is significant when mediated by emotional signature. This could impede digital transformation in media organisations. Organisational Change Management may therefore strategise itself to factor in this component among the barriers in achieving growth.

Keywords: *Digital Immersion, Organisational Change Management, Digital Transformation, Burnout, Emotional signature*

A study on the influence of stress on job satisfaction among employees in the banking sector in Telangana

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This empirical investigation delves into the intricate interplay between occupational stress and job satisfaction among banking professionals in Telangana, a rapidly advancing Indian state experiencing substantial expansion in both public and private banking sectors. Employing a quantitative methodology, the study surveyed 400 banking employees using a standardized instrument and simple random sampling, ensuring representativeness across organizational types. The central aim was to identify stress-inducing determinants, evaluate the influence of institutional support, and propose effective stress mitigation strategies.Findings reveal a pronounced inverse correlation between occupational stress and job satisfaction ($r = -0.90$, $p < 0.01$), substantiated by regression analysis ($\beta = -0.63$, $p < 0.001$), indicating that a one-unit escalation in stress correlates with a 0.45-unit decline in satisfaction. ANOVA results ($F = 17.25$, $p < 0.001$) underscore statistically significant disparities in satisfaction across varying stress intensities. Major stressors include excessive workloads, role ambiguity, and diminished autonomy factors that critically impair morale and performance.Alarmingly, 50% of respondents reported moderate stress, and 37.5% severe stress, while only 32.5% expressed job satisfaction. Organisational support emerged as a crucial buffer, with employee-centric policies such as professional development programs, work-life balance initiatives, and robust communication frameworks identified as instrumental in mitigating stress. The study advocates for institutional reforms, including structured stress-reduction workshops, mindfulness training, precise job delineation, and consistent feedback mechanisms.

Keywords: *Stress, Job Satisfaction, Bank Employees, Telangana, Workplace Stress.*

Towards Conscious Organization: Common Good HRM as a Change Management Driver for Sustainable Development in the Indian Power Generation Sector

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To ensure shift from a fossil fuel to a non-fossil fuel regime, the Indian power generation sector must be conscious and takes care of not only profit but also society and the environment. Only a profit-driven utility cannot be sustained in the long run. The sector must be policy-driven and sustainability-oriented. Traditional HRM cannot serve this entire purpose. Common Good HRM (CGHRM) emerges as a key enabler as this considers the organizational goals along with social welfare, environmental stewardship, and long-term sustainability. Roles of ethical leadership, value-based governance, holistic well-being of all the stakeholders, inclusive culture, and shared vision are immense to make a conscious organization. It is possible through a resilient, sustainable, and transformed HRM with moral values and 3600 feedback. This improved version of HRM is CGHRM. It also enhances corporate social responsibilities (CSR) by embedding sustainability into core HR policies. The study highlights case studies from India's renewable power generation initiatives, pumped storage projects, and conventional power generation, illustrating how CGHRM practices contribute to environmental conservation and socio-economic equity. This study also shows how CGHRM can balance business priority and growth while maintaining Sustainable Development Goals (SDGs) in line with the Environmental, Social, and Governance (ESG) framework. The Indian power generation sector stands at a pivotal juncture where adopting CGHRM can drive change management by ensuring innovation, reduce carbon footprints, add renewables to achieve a more equitable and sustainable future. Proper nurturing of human capital through capacity-building program on yoga & psychology, SDG, and ESG can bring change towards social and environmental consciousness and sustainability – which is essentially required for the Indian power generation sector as monopoly days have already gone and this sector is now under strict regulatory regime. A model has been developed through thematic study and triangulation to make this sector conscious and sustainable.

Keywords: *Common Good HRM, Conscious organization, Change management, Environmental stewardship, Sustainable Development.*

An Assessment of the Effects of Pedagogical Methodologies and Experiential Learning on the Branding of Management Higher Education Entities

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This study examines the impact of various pedagogical methods such as presentations, case studies, lectures, and interactive sessions on the branding of management institutes. Using regression and correlation analyses, the study evaluates the relationship between these teaching methods (independent variables) and branding (dependent variable). Data from 412 respondents reveal that interactive sessions (R4) have the most significant positive impact on branding, with the highest average rating (4.30) and consistency. Case studies (R2) and lectures (R3) show weaker yet significant correlations, while presentations (R1) exhibit minimal influence.

Despite the statistical significance of the models, the findings underscore the limited overall impact of pedagogy on branding. Interactive sessions emerge as the most impactful strategy, enhancing student engagement and institutional reputation. However, the results suggest that additional factors beyond pedagogical methods are crucial for effective branding. This study underscores the need for a holistic approach, integrating interactive pedagogy with other strategies, to strengthen the brand image of management institutes effectively.

Keywords: *Pedagogy, branding, management institutes*

Reward & Resilience: AI and Gamification in Compensation-Reward Systems for Organizational Resilience

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In this paper, we seek to explore how Dynamic Capabilities Theory (DCT) and Self-Determination Theory (SDT) can be integrated to understand the deployment of AI and gamification in organizational compensation and reward systems. Through a systematic literature review and topic modelling of 374 relevant papers from Scopus, we proposed a novel three-layer conceptual framework that integrates both theoretical perspectives. Using the Delphi technique with researchers and industry experts, we identified 15 key constructs and arranged them into three hierarchical layers: Technology and System Foundations, Process and Implementation Dynamics, and Organizational Integration and Outcomes. The framework depicts how organisations that are adopting AI and gamification in their compensation systems move through a staged development from building technological capability to processing and adapting, to finally integrating at the organisational level, which in turn enhances the organisations' organisational change capacity and resilience. This integration of the motivational and capabilities perspectives provides a clearer understanding of how the digital transformation of reward systems enhances an organization's ability to adapt to changing business environments. The resulting propositions are testable relationships that can be further investigated in future empirical research and the findings of this study offer practical guidance for implementation.

Keywords: *Artificial Intelligence, Gamification, Compensation Systems, Dynamic Capabilities, Self-Determination Theory, Organizational Resilience*

(Re-)Crafting career as Professors of Practice in India An exploration of the intervention towards progressive sustainable development

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A sustainable development that is progressive in nature is only sustainable. Innovative ambidextrous approaches to cater to the organizational potential is one of the pressing needs irrespective of the various economic sectors. In the process of creating ambidexterity, counteractive actions to the sectorspecific indigenous people initiate waves of undercurrent failing the purpose of progressive sustainable development of the same sector. The current study is reporting an example to the above, where the inclusion of professors of practice (POP) to various higher education imparting institutes initiated an undercurrent between the indigenous group of tenured academic professors (TAP) and the POPs failing the cause of NEP, 2020. The current study is examining NEP, 2020's intervention in form of POP by taking twenty POPs and thirteen TAPs. 267 week-long phenomenological research was conducted to understand the nuances between POP-TAP. An emic coding schema highlighted five dominant factors to influence both POP and TAP equally. Two suggestions are made by the study and a framework is proposed depicting the interrelation between the five factors: identity, safety, adaptability, autonomy, and expertise. Policy level and regulatory frameworks supporting the research finding may add to the efficacy and make the environment progressively sustainable.

Keywords: *knowledge-intensive economic sector, post-positivism, phenomenological research*

Exploring the Factor Leading to the Adoption of InsurTech in India: A TISM Approach

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Disruptions caused by technology in economic development and social practices have resulted in revamping the traditional insurance models by promoting efficiency, reducing costs, and improving customer experience, called InsurTech, which has been made possible by enabling risk calculation through complex predictive models and enhancing accessibility through digital platforms, thereby restructuring the contours of insurance landscape. To attain a deeper insight into InsurTech adoption, the current endeavor attempts to explore the relevant variables and formulate the contextual linkage among them. An extensive review of literature has been undertaken employing the Scopus database with specific keywords. After finalizing the relevant variables with expert consultations, the TISM approach has been used to develop the contextual linkage among the variables. There are seven levels in the TISM diagraph, where facilitating conditions and cost-effectiveness were positioned at the lowest level, i.e., level seven. The findings of the current endeavor will contribute significantly to the academicians, practitioners, and scholars' direction of the relevant and crucial variables. In contrast, this investigation acts as a torchbearer, guiding the effective adoption of InsurTech.

Keywords: *InsurTech, Digital Insurance, TISM, InsureTech*

Twin Dynamics: Leveraging AI, Gamification, and Business Analytics to Revolutionize Digital Twins

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This research uses the Dynamic Capabilities (DC) and Diffusion of Innovation (DOI) theoretical frameworks for developing a capability maturity model for digital twin adoption, where AI and gamification are integrated. While digital twins are of increasing interest, there is a theoretical vacuum on organizational capabilities needed for successful implementation and the innovation diffusion factors influencing it. We separately performed two systematic literature reviews and topic modeling analyses through LDA. Topic Modelling-A explored 233 papers on Dynamic Capabilities in digital twin context, while Topic Modelling-B dealt with 467 papers on Diffusion of Innovation in digital twins. Out of our analysis, 29 constructs for digital twin adoption emerged. These constructs were evaluated through capability and maturity dimensions for alloting a position within a 2×2 matrix framework. The ultimate capability maturity model identifies critical paths from basic technology infrastructure through immersive experience development to data-driven decision integration. This study builds theory by merging two complementary frameworks and provides practitioners with a structured method for maturity evaluation and development of their digital twin implementation plans. The model presents a roadmap for organizations intending to capitalize on AI and gamification for improving digital twin adoption at each of the maturity implementation stages.

Keywords: *Digital twins, artificial intelligence, gamification, capability maturity model*

Yoga Meets AI: Transforming Wellness Management and Digital Education through Machine Learning

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This paper explores the potential of an AI-assisted personalized yoga trainer that utilizes chakra-based pose estimation and real-time feedback to enhance physical, mental, and emotional well-being. Using computer vision and CNNs, the system detects and corrects yoga postures with 94.25% accuracy, improving user experience and adherence to wellness routines.

Beyond technological innovation, the study examines the business, education, and management implications of AI-driven wellness platforms. With the global digital fitness market projected to reach $106.44 billion by 2030, AI-powered yoga training offers new opportunities in fitness education, remote health management, and corporate wellness programs. It also explores scalable business models, user engagement strategies, and cost-effective digital health ecosystems with strong potential for mass adoption.

Findings highlight accurate pose identification and improved mindfulness, with future directions including expanding the pose database, AI-driven personalized coaching via NLP, and strategic partnerships with wellness firms. The study underscores the importance of human-centered AI design, ensuring accessibility and effectiveness across personal and corporate wellness applications.

Keywords: *AI in wellness management, digital yoga education, corporate wellness, AI-driven fitness, healthtech business models, human-centered design*

Impact of Economic Complexity and Energy Intensity on Environmental Sustainability: Evidence from India

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As environmental sustainability emerges as a pressing global challenge, India remains particularly vulnerable to the escalating effects of climate change and ecological degradation. Using annual time series data from 1995 to 2021, this study examines the role of economic complexity and energy intensity in shaping the sustainability of India's ecological footprint through the Autoregressive Distributed Lag (ARDL) approach. The novelty of this research lies in incorporating the Economic Complexity Index (ECI) as a measure of a country's productive capabilities and Energy Intensity as a measure of energy efficiency. Furthermore, this study employs ecological footprint as a broader indicator of sustainability compared to conventional CO2 emissions. Our findings reveal that economic complexity, driven by the production of advanced and diverse products, significantly reduces the ecological footprint in the long run. However, energy intensity and national income exert a positive and significant impact on ecological degradation in both the short and long run. The positive relationship between national income and ecological footprint supports the Environmental Kuznets Curve (EKC) hypothesis in the Indian context. To ensure sustainability, India must enhanced economic complexity through technological advancements and industrial diversification. Moreover, prioritizing energy efficiency, clean energy transitions, and stringent regulations can help decouple growth from ecological degradation.

Keywords: *Ecological Footprint, ARDL, EKC Hypothesis, Energy Intensity, Economic Complexity.*

Assessing Sector-Specific Effects Of Monetary Policy Transmission: Evidence From India

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Monetary Policy stands as a cornerstone of macroeconomic stability, playing an imperative role in promoting long-term economic expansion, notably in dynamic emerging economies like India. This research probes the transmission dynamics of Monetary Policy (MP) on the sectoral output gap of agriculture, industry and service sector of the Indian economy through the application of Autoregressive Distributed Lag (ARDL) model. The study harnessed the annual time-series data from the year 2002 to 2024, delineating the sector-specific responses to the fluctuations in the repo rate. The selected variables are tested for the stationarity with the Phillips-Perron unit root test giving the mixed order integration. The findings articulates that among all the three sectors, industrial sector is acutely sensitive to the variations in the repo rate where escalation in the rates contracts the investments and the output gap. Conversely, the service sector shows an unexpected positive link with repo rate changes in the short-run and long-run both attributing to the rise in the output with the rise in the interest rates, while the agricultural sector presents a nuanced response, initially gaining but facing negative effects over time leading to the increase in the demand in the short run but reduction in the credit to the sector due to higher interest rate discouraging borrowings. This study emphasizes the need for targeted monetary policies that consider the unique dynamics of each sector to promote balanced economic growth and improve policy effectiveness.

Keywords: *Monetary Policy Transmission, Repo Rate, ARDL.*

AI, Automation, And Workforce Transformation In The Digital Economy

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Artificial Intelligence and Automation are dramatically reshaping the activities of a world of business and work. While greater productivity from these systems is reflected on one side, job and skill mismatch is seen on the flip side. This study investigates the ways in which AI and automation influence labor dynamics in similar industries and how reskilling and upskilling mechanisms can assist workers. Primary data collection for this research took place using an online survey among workers in the manufacturing, healthcare, and service industries as well as human resource practitioners and industry experts, making use of quantitative methods for data analysis. The statistical content analysis was employed making use of SPSS software encompassing test for reliability, demographic analysis, ANOVA, and regression models. The ANOVA assessed sector-level differences in job creation, skill transitions, employee adaptation, employee productivity, respectively, while regression tests assessed how things like support for employees and in training program effectiveness influenced participation of employees. The conclusions drawn offer encouraging news about the changing shape of labor markets, increasing productivity, and labor market polarization and the role that AI and Automation will play in this. Strong reskilling and organizational support programs are huge incentives in making the most out of these changes. This means the study proposed continued learning and proactive workforce policies for the inclusive and sustainable digital economy.

Keywords: *Artificial Intelligence (AI), Automation, Workforce Transformation, Digital Economy, Reskilling and Upskilling*

Investigating energy transition in developing Asian economies: A panel data analysis

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Energy transition is recognized as an effective energy policy tool to promote energy security worldwide. However, investigating the factors influencing energy transition remain overlooked, especially for developing economies of Asia. This study thus fills this gap by examining the role of economic growth, carbon emissions, energy consumption, energy subsidies, energy mix concentration, energy system flexibility, electrification rate, household electricity price, and energy imports on the energy transition index for fourteen developing economies of Asia. Using panel data econometric methods on a dataset from 2012 to 2021, it is observed that the drivers of the energy transition are economic growth, carbon emissions, energy system flexibility, and electrification rate. In contrast, the barriers are energy consumption, energy subsidies, energy mix concentration, household electricity price, and energy imports. Specifically, a 1% rise in economic growth contributes to an increase in the energy transition index by 4%. Likewise, a 1% increase in energy system flexibility increases the energy transition index by 0.4%. Conversely, a 1% rise in energy subsidies reduces the energy transition index by 1%. A 1% rise in energy imports reduces the energy transition index by 1.4%. These findings are novel and suggest that developing economies of Asia should focus more on promoting energy system flexibility, diversifying the energy mix with renewables, providing cheaper energy access, and eliminating subsidies on energy products to achieve energy transition goals.

Keywords: *Keywords: Energy transition, Developing economies, Asia, Panel data*

Sustainability in a Globalized World: A Data-Driven Analysis of Research Progress and Policy Implications

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Globalization has a dichotomous role in sustainable development acting as both a catalyst and a challenge towards achieving the Sustainable Development Goals (SDGs). This study employs a bibliometric analysis of research published between 1997 and 2025 in the Scopus database, to fulfill the objectives of mapping the evolution of themes, influential authors, and emerging research clusters. The findings indicate a significant rise in globalization SDG research after the year 2020, with SDG 12, SDG 8, and SDG 16 being the most frequently addressed in the research. However, SDG 14 and SDG 15 remain underexplored and mostly untouched with very few studies in the area. Thematic clustering shows a shift from economic globalization and trade (1997-2010) to environmental sustainability (2011-2020), with recent growth in globalization and sustainability (2020-2025). Future research recommendations involve focus on bridging global inequalities, strengthening governance, and addressing climate challenges. This analysis provides critical insights for policymakers, researchers, and global institutions striving for a more equitable and sustainable future across the globe.

Keywords: *Globalization, Sustainable Development Goals (SDGs), Bibliometric Analysis, Economic Growth, Environmental Sustainability*

Ageing Population and Technological Advancement: Evidence from India

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In the 21st century, the phenomenon of population ageing is contemporaneous with technological transformation, especially with the mass-adoption of artificial intelligence (AI). India is the world's most populous country with an ageing population. Technological leapfrogging can compensate for the drag on growth caused by ageing. However, if population greying adversely affects innovation and risk-taking, efficiency gains from AI may not be sufficient to neutralise the negative growth effects. The present study aims to estimate the relationship between population ageing and technological progress, proxied by total factor productivity (TFP). We use Indian data from 1981 to 2023 from the RBI KLEMS database and apply the autoregressive distributed lag ARDL model to estimate the relationship. The findings demonstrate a significant negative relationship between the growth in population aged 70 and above, and TFP growth. The results contradict the theoretical notion proposed by Acemoglu and Restrepo (2021) that ageing induces higher automation. The study recommends the formulation of policies to enhance technical education and persistent training among older workers.

Keywords: *Population ageing, artificial intelligence (AI), India, technological advancement, total factor productivity (TFP)*

AI-Driven Circular Economy Strategies For Sustainable Waste Management In India: Opportunities And Challenges In The Manufacturing Sector

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India's rapid industrialization has intensified waste generation, posing critical environmental and economic challenges. Conventionally linear waste management models continue to be inefficient, intensifying resource depletion and pollution. This paper investigates the application of artificial intelligence(AI) in circular economy (CE) approaches to promote sustainable waste management in manufacturing industry in India. This research aims to explore the unexplored potential of utilizing AI technologies to enhance overall resource efficiency and minimize waste through improved material recovery, and assess systemic barriers to implementation.

The research utilizes a mixed-methods approach through qualitative case studies of Indian manufacturing companies, semi-structured interviews with industry professionals, and quantitative studies on AI-driven waste management systems. Specific aims involve identifying AI applications, evaluating the relevant technical, economic and institutional barriers, and recommending policy frameworks to support AI-CE integration.

Findings suggest that AI has the potential to enhance waste separation, recycling efficiency, and also the sustainability of supply chains. Yet, such high costs of implementation, digital infrastructure deficiency and regulatory barriers are preventing its widespread adoption today. The study indicates policy reforms and innovation in technology to enable AI-driven circular economy models in India. With the application of AI, the manufacturing domain would be able to move towards the directions of sustainable waste management.

Keywords: *Circular economy(CE), Artificial intelligence (AI), Sustainable Waste Management, Environmental Sustainability, Circular Economy Strategies.*

Governance for Growth: Indian Higher Education and Viksit Bharat 2047

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With the objective of shaping the future of Indian higher education and aligning it with the vision of a "Viksit Bharat" by 2047, the governing bodies of Indian higher education institutions (HEIs) bear a crucial responsibility. HEIs are essential for the development of the nation. In this paper, a comprehensive investigation of research in the context of Indian higher education institutions has been carried out using in-depth bibliometric analysis. To evaluate publication patterns, authors, journals, and citation networks, this study used data from academic databases using Biblioshiny and VosViewer software. Co-citation, bibliometric coupling, and co-occurrence analysis were also taken into account. Additionally, this article uses theme analysis to provide important insights on thematic trends over a period of years. Scopus was used to extract published research about the governance of Indian higher education institutions. Future prospects and implications for Indian higher education institutions are described. The findings of this study will help scholars, policymakers, researchers, and other relevant stakeholders in planning governance initiatives to improve innovation and accountability in India's higher education governance system and enhance the country's socio-economic development and competitiveness in the global market.

Keywords: *Viksit Bharat 2047, Governance, Higher Education Institutions, Developed India*

Government Spending and Economic Growth: Testing Keynesian and Wagnerian Hypothesis

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The study seeks to explore the relationship between government expenditure (GExp) and economic growth (EG) in India. This analysis seeks to validate two major schools of thought regarding GExp: the Wagnerian hypothesis and the Keynesian hypothesis. Wagner's hypothesis suggests that EG contributes to a surge in government expenditure. In contrast, the Keynesian hypothesis asserts that GExp is a significant driver of EG. The study utilizes secondary data compiled from the Handbook of Indian Statistics issued by the Reserve Bank of India (RBI). To establish the reliability of the findings, various econometric tools are employed. The Augmented Dickey-Fuller (ADF) test serves to assess the stationarity of the time series data analysis. Following this, the ARDL model is applied to estimate long-term cointegration relationships between the variables. Finally, Granger causality tests are conducted to determine the directional causality between GExp and EG, thereby testing the validity of the Wagnerian and Keynesian hypotheses. The analysis indicates that EG and GExp influence each other in both directions. In the short run (SR), the study refutes the validity of both Wagner's and Keynesian hypotheses, while, on the contrary, both Wagner's viewpoint and the Keynesian perspective are upheld in the long run (LR).

Keywords: *Wagner's Law, Government expenditure, Keynesian view, Economic Growth, Granger causality.*

Indian financial derivatives market policies and measures to curb retail investors' losses in option trading

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This research work examines the Indian financial derivatives market with an emphasis on regulatory measures designed to curb retail investors' losses in equity options trading. Recent years have seen a surge in retail participation alongside reports of large cumulative losses; for example, regulators have reported that individual F&O traders lost over ₹1.8 lakh crore across three years, with fewer than 10% turning a profit. In response, regulators introduced multiple reforms to stabilize the market. The study evaluates the objectives, methodology, findings, and policy implications of these reforms in protecting small investors.

Methodologically, the dissertation employs a mixed empirical approach. Trading data from multiple national stock exchanges is analyzed – segmented by retail, proprietary, and foreign participants – to assess changes in volume, open interest, and profit−loss distributions before and after policy changes. Econometric techniques (e.g., difference−in−differences models) isolate the impact of specific regulations. In addition, interviews with market participants and regulators contextualize the quantitative findings.

Findings indicate that a vast majority of small retail option traders incurred net losses (over 90%), whereas professional and foreign traders achieved gains, largely via algorithmic strategies. The retail cohort is disproportionately young and low-income, highlighting equity concerns. Implementation of new measures such as raising minimum contract sizes to ₹15 lakh, reducing weekly expiries, higher margins, and upfront premium collection has led to a notable contraction in retail derivatives volumes and volatility, suggesting reduced speculative trading. However, these curbs also narrowed liquidity and raised entry barriers, illustrating policy trade-offs.

The reasearch work concludes with policy recommendations. Beyond regulatory tightening, it advocates enhanced financial literacy and risk-awareness programs for retail investors, clearer disclosure of derivative risks, and innovation of investor-friendly products such as smaller "mini" contracts or automated risk alerts. A balanced combination of stricter oversight and investor support is recommended to protect small traders without unduly restricting their active participation.

Keywords: *derivatives, retail investors, SEBI, behavioural finance, financial regulation*

Agroecological Learning in Practice: Assessing the Evolution of Collaborative Capacity-Building in Gujarat's Natural Farming Movement

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Bringing about behavioural change among farmers to switch to or adapt towards sustainable agriculture requires building capacities of farmers as master trainers at the village level. While there is significant knowledge among various Civil Society Organisations (CSOs) on practices and a scientific understanding of the principles of natural farming amongst the research community, there are few examples of collaboration between the two in India and Gujarat in particular. Emphasising the need and possibilities of collaborations, this paper presents the case of an innovative curriculum to train women farmers as master trainers. The institutional context of the initiative is explored, along with the design of the curriculum with the Gujarat Natural Farming and Organic University and its rollout with 27 farmers over 3 sessions. Interviews with the participants and key resource persons and facilitating agencies indicate the need to recognise and specifically engender training methods, combine science and practice through designing the program to suit the requirements of the trainees, and the potential of these trainees to become key resource persons for the rollout of natural farming in the state. The further training to farmers has been executed by the master farmer trainers with the help of respective CSOs.

Keywords: *learning alliance, sustainable agriculture, Civil Society Organizations, natural farming, pedagogy*

Sustainability Initiatives of Higher Education Institutions – Constructing A Relationship Model of Influencing Factors to Enhance Sustainable Academic Performance: An Exploratory Sequential Mixed Method Approach

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In order to promote sustainable development and mould environmentally conscious behaviours, higher education institutions (HEIs) need to implement sustainability initiatives. Although prior studies have examined sustainability strategies from an institutional standpoint, there is an increasing demand to evaluate students' contributions to attaining Sustainable Academic Performance (SAP). This study uses an exploratory sequential mixed method approach (ESMMA) to understand the sustainability initiatives of higher education Institutions that will have anticipated impacts on the curriculum, outreach initiatives, and environmental impact. The study uses qualitative and quantitative methods to analyze institutional records and interviews. The first stage of analysis uses qualitative which includes case study , thematic analysis and content analysis. In the second phase , a quantitative analysis was carried out with data collection and data analysis. In order to ensure the validity of the results, this research attempts to empirically assess SAP as a crucial theme produced from the qualitative phase using structural equation modelling (SEM) as part of an exploratory sequential mixed-method study. This research focuses on the concept of Sustainable Education (SAP) in higher education institutions, specifically Mangalore University, University of Calicut, and Cochin University of Science and Technology. SAP emphasizes students as key stakeholders in sustainability initiatives, aligning with UN Sustainable Development Goals (SDGs) like SDG 4 (Quality Education) and SDG 13 (Climate Action) and SDG 12 (Responsible Consumption and Production). The study provides insights into creating sustainable curricula and bridging the gap between sustainability education and student performance. By considering how higher education institutions might support sustainability and how higher education for sustainable development is seen and enhanced at higher education institutions, the study adds to the body of literature.

Keywords: *Mixed-Method Research, Student Engagement, Sustainability Behaviour, Higher Education Institutions, Sustainable Academic Performance*

Gendered Experience Of Entrepreneurship - Is it Different!

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In India's economic development, women entrepreneurs are proving to be a driving force behind the national progress. But their road is frequently paved with obstacles resulting from ingrained gender stereotypes, poor financial means, and limited involvement in professional networks. With an eye towards the effect of the startup ecosystem on women entrepreneurs, this study investigates the gendered experience of entrepreneurship in India. The study intends to pinpoint the major obstacles that women encounter and the extent to which governmental measures have assisted in reducing these problems by means of analysis of financing accessibility, networking possibilities, and mentoring. To provide a whole picture of the scene, the study uses a mixed method combining quantitative questionnaires and qualitative interviews. The results highlight how gender inequalities still affect entrepreneurial performance even if programs and policies that intervene have progressed. Women entrepreneurs battle investor prejudice, little representation in senior roles, and inadequate mentoring programs catered to their needs. The report underlines the necessity of a more inclusive startup environment supporting women with focused and targeted funding initiatives, mentoring networks, and governmental policies removing gender-specific entrepreneurial obstacles.

Keywords: *Women Entrepreneurs, Entrepreneurial Ecosystem, Gender, Funding Opportunities.*

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