Next Gen Sustainable Futures: Driving Sustainability through Innovation and Technology (ICNSF 2026)

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First Published, 2026
ISBN: 978-93-6389-959-9

Published in India by **Prem Singh Bisht for Kunal Books** and printed at Global Printing Services New Delhi.

Preface

It gives us immense pleasure to present the Proceedings of the International Conference on NextGen Sustainable Futures: Driving Sustainability through Innovation and Technology (ICNSF 2026), organized by the Department of Management, Institute of Innovation in Technology & Management (IITM), New Delhi.

In today's rapidly evolving world, sustainability has emerged as a critical priority for businesses, governments, and society. The increasing challenges of climate change, technological disruption, resource constraints, and social inequalities demand innovative and collaborative solutions. Recognizing this need, ICNSF 2026 was conceived as a platform to bring together academicians, researchers, industry experts, policymakers, entrepreneurs, and students to exchange ideas and explore pathways toward a sustainable future.

The conference focused on the transformative role of innovation and technology in advancing sustainable development. Through keynote addresses, expert talks, and research presentations, participants engaged in meaningful discussions on sustainable business practices, digital transformation, green technologies, responsible governance, sustainable finance, human capital development, and entrepreneurship.

The proceedings reflect the diverse perspectives and scholarly contributions presented during the conference. The papers included in this volume offer valuable insights into contemporary sustainability challenges and provide practical and research-based solutions that can contribute to sustainable growth and societal well-being. The interdisciplinary nature of the contributions highlights the importance of collaboration across sectors and disciplines in addressing complex global issues.

We sincerely thank all authors, reviewers, session chairs, speakers, and participants for their valuable contributions and enthusiastic participation. We also express our gratitude to the management of IITM, the organizing committee, and all faculty members, staff, and volunteers whose dedication and support made this conference a success.

We hope that this volume will serve as a useful resource for researchers, practitioners, policymakers, and students, and will inspire further research and innovation in the pursuit of sustainable futures.

Dr. Neha Gupta

Conference Convener

Ms. Purnima Yadav

Dr. Akriti Chugh

Co-Conveners

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1

Invisible Women Entrepreneurs in Green Social Enterprises : A Shadow Economy Study.

Mayuri Bhatti

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Abstract

Women entrepreneurs play a major role in "green" solutions such as waste segregation, recycling, composting, upcycling, clean cooking products, eco-friendly household goods, water conservation, and community-led climate actions. Yet a large share of this work happens in informal spaces where ownership, income, and innovation remain under-counted. This paper examines invisible women entrepreneurs in green social enterprises through the lens of the shadow economy, showing how informality, unpaid and underpaid labour, limited formal registration, and weak market recognition collectively hide women's enterprise contributions. Global evidence indicates that informal work is widespread, and Indian evidence shows that women are disproportionately concentrated in informal employment and in informal micro-enterprise registrations. These realities create a gap between what women contribute and what institutions record, fund, and reward. The paper proposes a practical framework to make women-led green social enterprises visible, measurable, and bankable without forcing harmful or premature formalization.

Keywords*: Invisible women entrepreneurs, green social enterprises, shadow economy, informal entrepreneurship, sustainability, women's work, green livelihoods, social enterprise ecosystem, India*

1. Introduction

Across many developing economies, women's entrepreneurship is often discussed through formal indicators: registered businesses, formal credit uptake, tax filing, and export performance. The reality is more layered. A large number of women run micro and small enterprises from homes, lanes, informal markets, self-help groups, and community networks. These enterprises may be profitable, socially valuable, and environmentally beneficial, yet remain "invisible" in official records. This invisibility is particularly strong in green social enterprises. These ventures frequently operate at the community level, handle low-margin green services (waste sorting, repair, reuse), and depend on unpaid care work and informal labour arrangements. They are also shaped by local norms about women's mobility, time, and safety. The shadow economy lens helps explain why invisibility persists. When enterprise activity happens outside full regulatory coverage, it is less likely to be counted, insured, financed, or protected. Women in such contexts often operate in a grey zone: they are entrepreneurs in practice but not recognized as entrepreneurs in institutional systems. A key point is that invisibility is not simply "lack of registration." It is also about weak ownership documentation, limited digital trace, low bargaining power in value chains, and the social perception that women's green work is an extension of household responsibility rather than enterprise creation.

2. Definitions of key terms

- **Invisible women entrepreneurs:** Women who run or co-run income-generating activities but are not fully recognized as "entrepreneurs" due to informality, absence of registration, limited documentation, home-based operations, or enterprise ownership being recorded under male family members.
- **Green social enterprises:** Mission-driven ventures that generate social value and explicitly pursue environmental benefits (for example, waste reduction, recycling, clean energy access, sustainable consumption, or resource conservation), while reinvesting value back into community outcomes.
- **Shadow economy:** Economic activities that are legal or illegal but are not fully recorded in official systems, often to avoid taxes, regulations, or compliance costs, or due to weak institutional access. Estimates and measurement approaches

highlight that the shadow economy is persistent and difficult to capture through one single indicator.u

- **Informal employment:** Work that lacks formal contracts, social protection, or legal recognition, including own-account work, contributing family work, and informal wage employment. Informality is high globally and remains central to women's livelihoods.[1]

3. Review of literature

3.1 **Babbitt, Brown, and Mazaheri (2015)** examine the gender dimension of the formal-informal dilemma and show that women entrepreneurs' relationship with formality is not a simple story of "choose formal, grow faster." Instead, the decision is shaped by safety, household constraints, sector structure, and institutional barriers. This is useful for shadow economy studies because it explains why women may prefer partial visibility when formalization increases risk or cost.[3]

3.2 **Hillman (2018)** explore social enterprises as drivers of low-carbon transition at community level and show that social enterprise models can help deliver environmental outcomes alongside social value. Their work supports the idea that local, community-embedded ventures can be important climate actors even when they do not look like conventional "green firms."t

3.3 **Medina and Schneider (2019)** provide a major global database and methodology for estimating shadow economy size, highlighting that hidden activity is large, persistent, and interacts with the official economy. This strengthens the argument that invisibility is not marginal. It is structural, and it can distort policy design when governments assume formal indicators capture real economic life.u

3.4 **Xheneti and Madden (2024)** adopt a socio-spatial perspective on women's entrepreneurship in informal economies, arguing that women's enterprise activity is shaped by place, social relations, and power. Their perspective is helpful for this paper because invisibility is often produced through everyday spatial limits: who can sell where, who is "allowed" to claim ownership, and who is visible to regulators and markets.v

4. Problem statement

Invisible women entrepreneurs contribute to green social enterprises and local environmental solutions, but their work frequently remains outside formal recognition and measurement. This invisibility reduces access to finance, markets, skills, and protections, and it also leads to underestimation of women's contribution to climate and sustainability goals. When green enterprise activity is hidden inside informal arrangements, policy support may miss the real actors, while intermediaries capture the value. In short, invisibility creates a development paradox: women deliver green outcomes, but institutions reward them weakly.

5. Objective of the paper

The objective of the paper is to examine invisible women entrepreneurs operating in green social enterprises through the lens of the shadow economy and to identify the structural causes that keep their enterprise activities under-counted. The paper also aims to highlight measurable patterns of informality and registration gaps, and to propose policy and ecosystem recommendations that improve visibility, trust, and inclusive green enterprise growth.

6. Mapping invisibility in green social enterprises

"Invisibility" is produced at multiple levels, and each level has different solutions.

6.1. First level: invisible work. Women often perform green tasks (sorting waste, cleaning, composting, reusing materials) that are treated as low-skill domestic extension. Even when the task is income-generating, it may be framed as "helping" rather than entrepreneurship.

6.2. Second level: invisible ownership. In many households, women manage production while business identity (shop name, registration, bank account, GST, vendor licence) is under a male member. This hides women's entrepreneurial agency and blocks credit linkage.

6.3. Third level: invisible value chains. Green social enterprises frequently operate in fragmented chains where women are at the lowest-value node. For example, a woman may collect or sort recyclable material, while margins are captured by aggregators, processors, or branded resellers.

6.4. **Fourth level: invisible evidence.** Many women-led informal green enterprises have limited invoices, limited digital footprints, and irregular cash flows. Without traceable data, formal finance, public procurement, and impact investors often treat them as "unbankable," even when operations are stable.

This layered invisibility also explains why a single intervention, like "register the enterprise," does not automatically solve the problem. Visibility is also about market access, bargaining power, and proof of performance.

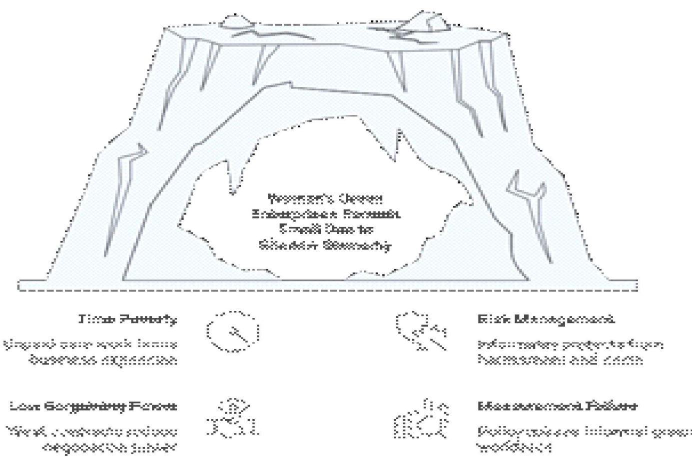
Table 1. Indicators showing informality and women's enterprise visibility gaps (global and India)

Indicator	Figure	Year/Period	What it suggests for the study
Workers in the informal economy as share of world employment	61.2%	Reported in brief (global)	Informality is a mainstream reality, not an exception
Informal employment as a greater source of employment for men	63.0%	Global figure cited in brief	Men's informality is high, but women's is also substantial
Informal employment as a greater source of employment for women	58.1%	Global figure cited in brief	Women remain heavily concentrated in informal work
Rural women in informal employment (India)	93.1%	2017-18	In rural India, women's work is overwhelmingly informal
Urban women in informal employment (India)	77.2%	2017-18	Even in urban areas, informality dominates women's work
Women-owned MSMEs share on Udyam Registration Portal	20.5%	1 July 2020 to 31 Jan 2024	Women are under-represented in formal registrations
Women-owned Informal Micro Enterprises share on Udyam Assist Platform	70.49 %	11 Jan 2023 to 31 Jan 2024	Women dominate the "informal micro" category
Women-owned Informal Micro Enterprises employment share on Udyam Assist Platform	70.84 %	11 Jan 2023 to 31 Jan 2024	Informal enterprises are a major women's livelihood base

Source: *Press Information Bureau, Ministry of MSME (2024).*

7. Shadow economy mechanisms that hide women's green enterprises

The shadow economy is not only about illegal activity. In many cases, it is a survival structure where compliance costs, documentation demands, and institutional distance push small actors to operate informally. For women, these pressures combine with gendered constraints.



7.1 Time poverty and unpaid care work

Women's enterprise time is often squeezed by unpaid care responsibilities. When business hours are fragmented, scale becomes difficult. Even profitable green activities may remain "small" because time cannot expand.

7.2 Informality as risk management

For many women, partial informality is a protection strategy: it reduces exposure to harassment, rent seeking, and compliance costs. Yet it also keeps them outside formal finance and formal market access.

7.3 Low trust, low bargaining power

Green informal enterprises often operate with weak contracts and weak dispute protection. This reduces negotiation power with buyers and aggregators. The result is low margins and slow enterprise growth.

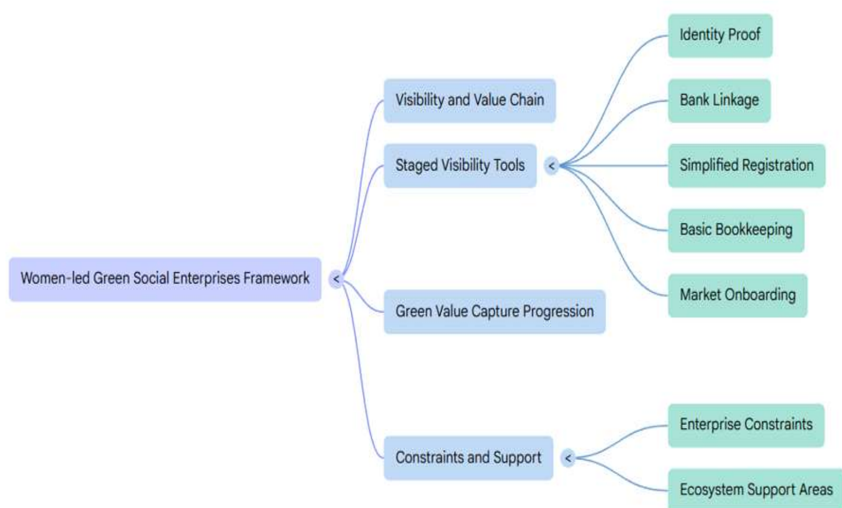
7.4 Measurement failure and policy mismatch

When policy counts only registered entities, it can miss the real green workforce. This mismatch reduces the effectiveness of green transition planning because the actors delivering circular economy outcomes remain outside program design.

8. Building a visibility and value framework for women-led green social enterprises

A practical framework for this topic can be expressed as a simple chain:

Visibility (identity + documentation) → Trust (market and finance confidence) → Value capture (better prices and stable demand) → Resilience (ability to survive shocks and grow).



8.1 Visibility tools that do not force harmful formalization

Not every enterprise should be pushed into full compliance immediately. A staged pathway is more realistic: identity proof, bank linkage, simplified registration, basic bookkeeping, and market onboarding.

India's policy discourse also recognizes that many women-led enterprises are subsistence-oriented due to limited mobility, low economic opportunity, and unpaid care burden, which implies that support must be designed around constraints, not ideal assumptions.x

8.2 Green value capture

Women's green enterprises should not be trapped in low-margin segments. The ecosystem can support them in moving upward: from collection to sorting quality, from sorting to processing, from processing to branded eco-products, and from local sales to institutional procurement.

8.3 Green entrepreneurship capabilities

Research on women's green entrepreneurship highlights that women green entrepreneurs face specific constraints and also require targeted ecosystem support across finance, networks, and market access.w

9. Research methodology

8.1. Type of Data: The present paper totally relies on secondary data drawn from published research studies, policy briefs, official portals and press releases, and credible institutional reports on informality, women's entrepreneurship, social enterprise models, and green entrepreneurship.

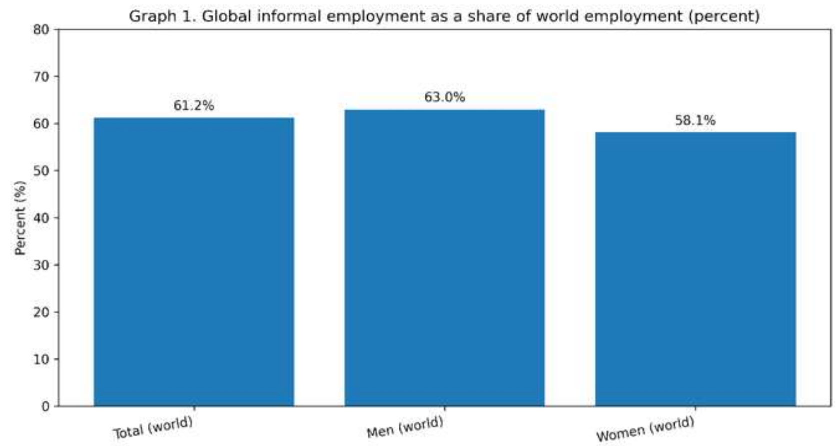
8.2. Type of Research: The research type for the present paper is descriptive and analytical, as it describes the nature of invisible women entrepreneurship in green social enterprises and analytically links invisibility to shadow economy mechanisms, ecosystem gaps, and policy design.

8.3. Period of Research: The period of study is from 2014 to 2024, capturing the period when research and policy attention on informality, gendered entrepreneurship, social enterprise models, and green transitions expanded significantly.

8.4. Research Gap:

A major research gap is the limited integration of three lenses in one study: (i) women's informal entrepreneurship, (ii) green social enterprise activity, and (iii) shadow economy measurement and governance. Existing studies often examine only one or two of these dimensions, which can lead to partial solutions such as registration-only strategies that do not address ownership invisibility, value-chain capture, and social constraints.

Graph 1 (Global informal employment, percent):



Graph 2 (Women's enterprise presence: formal registrations vs informal micro enterprises, India):

Source *for both graphs: Values taken from Chakraborty (2021) IWWAGE brief and PIB (2024) MSME press release.*

10. Recommendation

- ❖ It is recommended that governments and ecosystem partners adopt a staged visibility pathway (identity, banking, simplified registration, basic bookkeeping) rather than pushing immediate full formalization for all women-led green enterprises.

- It is recommended that green social enterprise programs include ownership recognition tools, ensuring women's names appear on enterprise identity, accounts, and procurement documentation where they are the real operators.
- It is recommended that urban local bodies and waste management systems create fair contracting and pricing standards for women-led green micro enterprises to reduce exploitation by intermediaries.
- It is recommended that financial institutions and SHG federations offer micro green working-capital products tied to verified activity (supply records, delivery logs, platform sales) instead of heavy collateral requirements.
- It is recommended that incubation programs provide market-facing branding support (packaging, quality assurance, certification guidance, and storytelling) so women can move from low-margin green labour to higher-value green products and services.
- It is recommended that digital public platforms expand women-friendly onboarding (local language, assisted registration, low-cost compliance help) to reduce documentation barriers.

11. Conclusion

Invisible women entrepreneurs are central to grassroots green transitions, yet the shadow economy conditions around informality, ownership invisibility, and weak bargaining power keep their contributions undervalued. The evidence shows that informality is large globally and that Indian women's work, especially in rural areas, is overwhelmingly informal.[1] At the same time, women's presence is far higher in informal micro enterprise registrations than in formal MSME registrations, which strongly signals an institutional visibility gap.[2]

A shadow economy study does not treat invisibility as a moral failure. It treats it as a structural outcome of constraints and incentives. The solution is therefore not a single push for formalization. The solution is a staged visibility and value framework that protects livelihoods while improving documentation, market trust, and value capture. If implemented well, this approach can strengthen women-led green social enterprises, improve climate outcomes, and make the green economy more inclusive and measurable.

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2

From Autonomy to Algorithmic Control: A Systematic Literature Review of Women's Motivation and Inequality in the AI-Driven Gig Economy through Self-Determination Theory

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ABSTRACT

This systematic literature review examines how AI-driven platform architectures shape women's motivation and gender inequality in the gig economy through the lens of Self-Determination Theory (SDT). Drawing on 100 studies published between 2010 and 2025 and following PRISMA-informed procedures, the review integrates fragmented evidence across gig work, algorithmic management, and gender scholarship. The analysis identifies six interrelated mechanisms through which platform design influences psychological need satisfaction: constrained autonomy beneath perceived flexibility, gendered barriers to competence development, erosion of relatedness through structural isolation, the ambivalent role of AI as both equalizer and amplifier of inequality, layered digital access divides, and economic precarity reinforced by algorithmic dependency. Building on these findings, the paper develops an Algorithmic Need Frustration Framework that explicates how specific platform design features systematically undermine autonomy, competence, and relatedness, with gender shaping the intensity and form of these effects. By

theorizing the conditions under which platform work supports or frustrates fundamental psychological needs, the review extends SDT into digitally mediated labour contexts and advances a set of testable propositions to guide future research. Implications are discussed for platform governance, algorithmic accountability, and gender-inclusive labour policy, particularly in the Global South.

1. INTRODUCTION

The global gig economy, mediated by artificial intelligence and platform architectures, has fundamentally transformed labour market structures. Platforms such as Uber, Deliveroo, Upwork, and Fiverr coordinate hundreds of millions of workers globally, promising flexible, autonomous employment (Kenney & Zysman, 2016; Friedman, 2014). Yet this promise of autonomy conceals sophisticated algorithmic control that directs, monitors, evaluates, and disciplines workers in real time—often without transparency or appeal (Kellogg et al., 2020; Wood et al., 2019). Workers are formally designated independent contractors but operate within AI architectures that exercise comprehensive behavioural direction through the mechanisms Kellogg et al. (2020) term the '6 Rs': Restricting, Recommending, Recording, Rating, Replacing, and Rewarding. This produces what the present review terms the illusion of autonomy—formal independence masking substantive algorithmic control.

Gender inequality compounds this dynamic. Women's participation in gig platforms is constrained by safety concerns, caregiving responsibilities, digital skill gaps, and mobility restrictions that interact with algorithmic systems to produce systematically disadvantaged outcomes (Cook et al., 2020; James, 2022; Gerber, 2022). Despite growing scholarship on gig work, algorithmic management, and gender inequality separately, no systematic review has synthesised these streams through a unified motivational framework. Self-Determination Theory (SDT; Deci & Ryan, 2000) provides this lens: it posits that human motivation and wellbeing require satisfaction of three basic psychological needs—autonomy (volitional self-direction), competence (effective environmental engagement), and relatedness (meaningful connection with others). These needs, universally operative across cultures (Gagné et al., 2022), are systematically frustrated by AI-driven gig platform design—with compounded severity for women.

Positioning Against Existing Reviews

Existing systematic and narrative reviews on the gig economy, algorithmic management, and gender inequality have made important contributions but remain fragmented. Reviews of gig work (e.g., platform labour and precarity) have largely focused on employment relations, flexibility, and labour regulation, without integrating motivational theory. Reviews of algorithmic management have examined control, surveillance, and technological governance but have not systematically analysed worker motivation through established psychological frameworks. Similarly, gender-focused reviews have documented inequalities in access, earnings, and participation but have not theorised how these inequalities operate through fundamental motivational mechanisms.

This review addresses these gaps by integrating these three streams through the lens of Self-Determination Theory (SDT), providing a unified explanation of how platform design and gendered structural constraints jointly shape autonomy, competence, and relatedness. In doing so, it moves beyond descriptive accounts of inequality to a theoretically grounded explanation of motivational processes in AI-mediated work.

This review is guided by four research questions: (RQ1) How does algorithmic management frustrate or support SDT needs among gig workers? (RQ2) How do gender-specific constraints interact with algorithmic control to produce differentiated outcomes for women? (RQ3) How does AI function as both equaliser and amplifier of gender inequality? (RQ4) What research gaps and directions are most urgently needed?

2. METHODOLOGY

This review follows the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines to ensure transparency, replicability, and methodological rigor in the identification, screening, and synthesis of relevant literature. Given the interdisciplinary nature of research on gig work, algorithmic management, and gender inequality, a qualitative thematic synthesis approach was adopted.

2.1 Search Strategy

A systematic search was conducted across three major academic databases: Scopus, Web of Science, and Google Scholar, supplemented by targeted searches of institutional and policy reports (e.g., ILO, World Bank, and research think tanks). These sources were selected to ensure comprehensive coverage of peer-reviewed and high-quality grey literature relevant to the research questions.

The search strategy combined keywords across four conceptual domains:

(1)gig/platform economy,

(2) gender/women,

(3) algorithmic management/AI, and

(4) motivation/psychological constructs.

The primary search string used was:("gig economy" OR "platform work" OR "platform economy") AND ("women" OR "gender") AND ("algorithmic management" OR "algorithmic control" OR "AI") AND ("motivation" OR "autonomy" OR "self-determination") Searches were limited to publications in English between 2010 and 2025, reflecting the emergence and rapid expansion of platform-based work during this period.

2.2 Inclusion and Exclusion Criteria

Studies were included if they met the following criteria:

- ❖ Examined gig work, platform labour, or digital labour markets
- ❖ Engaged with gender or women's experiences, either directly or through disaggregated analysis
- ❖ Addressed algorithmic management, AI systems, or platform governance mechanisms
- ❖ Included discussion of motivation, autonomy, control, or related psychological constructs
- ❖ Were peer-reviewed articles or high-quality institutional reports

Studies were excluded if they:

- ❖ Focused solely on technical aspects of AI without labour or social implications
- ❖ Did not address gender or women's experiences
- ❖ Were not available in English
- ❖ Were opinion pieces lacking empirical or theoretical grounding

2.3 Screening Process

The screening process followed a multi-stage PRISMA protocol, including identification, deduplication, title/abstract screening, and full-text review.

- Identification: Initial database searches yielded 1,243 records.
- Deduplication: After removing duplicates, 987 unique records remained.
- Title and Abstract Screening: 675 records were excluded based on irrelevance to the research scope, leaving 312 studies for further review.
- Full-Text Assessment: 142 articles met the eligibility criteria after full-text evaluation.
- Final Inclusion: A total of 100 studies were included in the final synthesis.

Screening decisions were guided by predefined inclusion criteria to ensure consistency. Ambiguous cases were revisited iteratively to minimise selection bias and enhance internal validity.

2.4 Data Extraction and Coding

A structured data extraction framework was developed and applied systematically across all included studies. The following information was recorded:

- Author(s) and year of publication
- Study context and geographical focus
- Sample characteristics
- Theoretical framework
- Methodology and data sources
- Key findings
- Relevance to Self-Determination Theory (SDT) dimensions (autonomy, competence, relatedness)
- Identified research gaps

The extracted data were compiled into a literature review matrix, which served as the primary analytical dataset for thematic synthesis.

2.5 Quality Appraisal

Given the interdisciplinary and methodologically diverse nature of the included studies, a flexible quality appraisal approach was adopted. Studies were assessed based on:

- ❖ Clarity of research design
- ❖ Transparency of data sources and methods
- ❖ Analytical rigor
- ❖ Relevance to the research questions

Rather than excluding studies solely on methodological grounds, the review prioritised analytical depth and conceptual relevance, while critically interpreting findings in light of study limitations.

2.6 Data Synthesis

A qualitative thematic synthesis approach was employed, following the procedures outlined by Thomas and Harden (2008). This involved:

1. Line-by-line coding of extracted findings
2. Grouping codes into descriptive themes
3. Developing analytical themes aligned with SDT constructs

The synthesis was guided by the three core dimensions of **Self-Determination Theory—autonomy, competence, and relatedness—while remaining open to emergent themes beyond the initial theoretical framework.

This iterative process resulted in the identification of five overarching themes that structure the findings of this review.

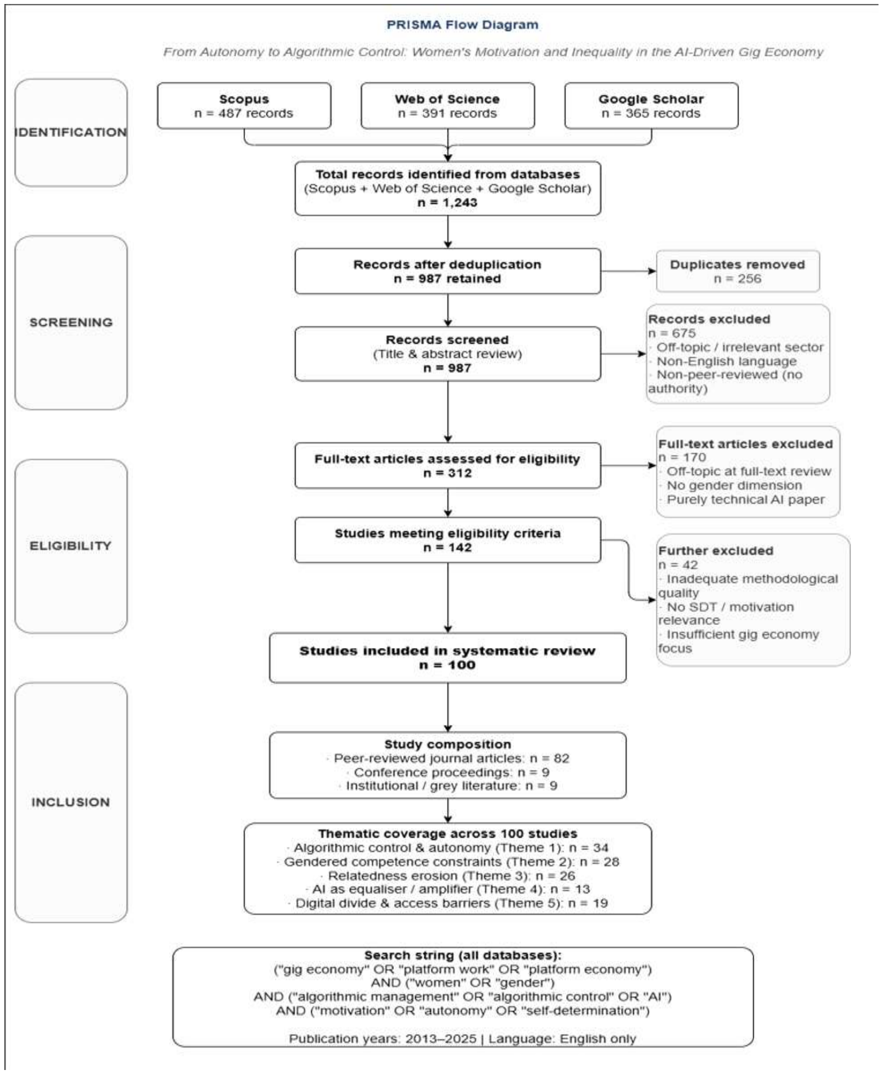

Figure 1: ***PRISMA Flow Diagram illustrating the systematic literature search and screening process for study selection (N = 100)***

2.7 Methodological Limitations

Several limitations should be acknowledged. First, although efforts were made to ensure systematic coverage, the inclusion of Google Scholar and grey literature introduces potential variability in study quality. Second, the review relied on a single-coder approach, which may limit inter-rater reliability, although consistency was maintained through a structured coding protocol. Third, the restriction to English-language publications may exclude relevant studies from non-English-speaking contexts.

Future research should incorporate multi-coder validation procedures and formal inter-rater reliability measures (e.g., Cohen's kappa) to further enhance methodological robustness.

Table 1: PRISMA Screening Flow

Identification	Database search (Scopus, WoS, Google Scholar)	N = 1,243	Boolean search strings applied
Deduplication	Remove duplicates	N = 987	256 duplicates removed
Screening	Title & abstract screening	N = 312	675 excluded (off-topic / non-English)
Full-text	Full-text eligibility review	N = 142	170 excluded post-abstract
Final Inclusion	Included studies	N = 100	42 excluded (no gender focus / purely technical)

Table 1: ***PRISMA Flow Diagram illustrating the systematic literature search and screening process for study selection (N = 100)***

3. THEORETICAL FRAMEWORK: SELF-DETERMINATION THEORY

SDT (Deci & Ryan, 2000; Ryan & Deci, 2020) is a macro-theory of human motivation positing that psychological well-being requires satisfaction of three universal basic psychological needs. Autonomy refers to volitional self-initiation—the experience that one's actions originate from the self rather than external pressure. In work contexts, it is frustrated by controlling supervision, surveillance, and coercive incentives, and supported by choice, rationale, and transparency (Van Den Broeck et al., 2016). Competence refers to effective interaction with the environment—the sense of growing capability and mastery. It requires optimal challenge, developmental feedback, and skill pathways. Relatedness describes the need for meaningful connection and belonging with significant others; in occupational contexts, it is fostered by team membership, collegial relationships, and shared organisational identity.

SDT has been extensively applied to traditional organisational settings (Van Den Broeck et al., 2016; McAnally & Hagger, 2024; Gagné et al., 2022), consistently demonstrating that need satisfaction predicts performance, well-being, and commitment, whereas need frustration predicts burnout and disengagement. Gagné et al. (2022) explicitly extended SDT to AI and technological transformation, positioning it as the most germane framework for understanding motivation in algorithmically governed work. This review applies SDT to the gig economy with a gender lens, arguing that platform architectures create systematically need-frustrating conditions that are compounded for women by gendered structural constraints.

4. THEMATIC ANALYSIS

Synthesis of the 100 included studies identified five principal themes. These themes are analytically distinct but empirically overlapping; together they constitute the structural conditions through which AI-driven platform work tends to systematically frustrate women's basic psychological needs.

Theme 1: The Illusion of Autonomy Under Algorithmic Control

While studies such as Wood et al. (2019) emphasise the intensity of algorithmic control, other research highlights variability in worker experiences depending on platform type and dependence levels, suggesting that autonomy constraints are not uniformly experienced across all gig contexts.The most pervasive finding across 34 studies is the systematic gap between platform rhetoric of independence and operational algorithmic control. Wood et al. (2019), drawing on 107 interviews and 679 survey respondents across six countries, found that despite formal flexibility, algorithmic rating systems generate soft control through which workers self-regulate intensely to maintain scores—producing psychological effects exceeding direct managerial supervision. Kellogg et al.'s (2020) 6 Rs framework demonstrates algorithmic systems exercise comprehensive behavioural direction while obscuring the employment relationship. Veen et al. (2019) documented how delivery app architecture functions as a real-time disciplinary mechanism even under contractor classification. Gandini (2018) theorised this as internalised self-surveillance via reputation systems. Meijerink and Bondarouk (2021) identified this as the fundamental duality of algorithmic management. Rosenblat and Stark (2016) showed information asymmetries between Uber and drivers create structural subordination beneath contractor language. Schor et al. (2020) found high-dependence workers experience algorithms as controlling forces they cannot exit. Rani and Furrer (2020) described algorithmic work management in Indian gig platforms as a new form of digital Taylorism.

From an SDT perspective, these mechanisms constitute autonomy frustration through an externally imposed locus of causality (Deci & Ryan, 2000). The autonomy illusion is critically gendered. Cook et al. (2020) showed that even in formally gender-neutral Uber pay structures, a 7% earnings gap emerged entirely from women's constrained behavioural choices—safety and caregiving—not discrimination. Lehdonvirta (2018) found temporal flexibility severely constrained for women across three platform types. The Asia Foundation and Sattva Consulting (2022) documented that safety constraints combined with algorithms rewarding presence in zones women avoid produce compounding autonomy deficits in India. Sarker et al. (2024) found Bangladeshi women reported lower job satisfaction due to restricted access and family role conflicts. Jackson (2024) found low-income women experienced gig participation as financial coercion. Dokuka et al. (2022) showed women work significantly fewer evening hours—not from preference but from safety and caregiving—and algorithms penalise this through lower earnings and fewer assignments.

Theme 2: Gendered Constraints on Competence Development and Recognition

Across 28 studies, platform structures interact with gendered contexts to constrain competence development and recognition through two mechanisms: structural barriers to skill acquisition and competence misrecognition by biased evaluation systems. Cook et al. (2020) demonstrated that the experience premium on Uber—up to 14% more per hour after 2,500+ trips—disadvantages women whose caregiving and safety constraints limit hours, trapping them in lower-earnings experience brackets not from incapability but structural constraint. Dong et al. (2024) found digital skill disparities in China translate directly into gig earnings differentials, with digitalisation widening gaps for lower-skilled women. Leoncini et al. (2024), analysing UK labour market data, found horizontal gender segregation across sectors reinforces competence penalties replicated in gig platform task categorisation. Gupta et al.'s (2022) FairFoody study demonstrated technically that delivery dispatch algorithms, while not overtly biased, optimise for efficiency in ways systematically disadvantaging structurally constrained workers—disproportionately women due to night-shift safety concerns.

Young et al. (2023) found women dramatically underrepresented in AI and data science gig roles, extending competence gaps into high-earning AI-adjacent professions. Eichhorn et al. (2022) showed women's competencies are channelled into lower-earning feminised platform sectors through doing gender dynamics, making competence accumulation self-reinforcing in low-value directions. Duggan et al. (2020) argued algorithmic HR systems eliminate human judgment that might recognise contextual competence, replacing it with metric-driven evaluation encoding historical stratification. In SDT terms, this constitutes competence need frustration through both acquisition barriers and systematic misrecognition.

Theme 3: Structural Erosion of Relatedness in Atomised Platform Work

Twenty-six studies documented systematic erosion of social connectedness produced by platform architectural choices. Graham and Anwar (2019) argued digital labour platforms create a planetary labour market in which workers are fragmented across geographies with no collective identity mechanisms. Wood et al. (2019) found social isolation a consistent, cross-cultural harm of remote gig work. Kittur et al. (2013) identified platform designs fragmenting tasks and removing worker community as architectural failures producing relatedness deprivation as an intrinsic feature. Schor et al. (2020) found racial and class minorities experienced compounded relatedness isolation within gig platforms.

For women, relatedness deprivation takes specific forms. Ray (2024) found Indian women had significantly less access than men to informal socio-spatial networks male workers used to cope with precarity—due to cultural mobility restrictions and patriarchal gatekeeping. James (2022, 2023) documented domestic relatedness obligations competing directly with professional relatedness needs on platforms offering no institutional support, generating work-life precarity specific to women's platform labour. Sarker et al. (2024) found Bangladeshi women experienced greater isolation because cultural norms restricted movement to times compatible with family obligations. Gerber (2022) documented precarity intensifying relatedness erosion by preventing investment in relationships disrupted by platform exit. SDT consistently links relatedness deprivation to burnout and diminished intrinsic motivation—gig platform design transfers all relationship costs to workers, with compounded cost for women navigating competing relatedness demands.

Theme 4: AI as Equaliser and Amplifier of Gender Inequality

A fourth theme, characterised by genuine empirical tension, concerns AI's paradoxical dual role: reducing direct discrimination through algorithmic neutrality while amplifying structural inequality by encoding historical disadvantage into automated decisions. The equaliser case: Cook et al. (2020) found no algorithmic or customer discrimination on Uber. Dong et al. (2024) found Chinese gig platforms narrowed the gender wage gap for higher-skilled women versus traditional employment. Gupta et al. (2022) demonstrated fair-by-design AI is technically feasible without substantial efficiency costs. Jabagi et al. (2019) found gig workers valued algorithmic consistency over inconsistent human management.

However, the amplifier case is supported by considerably more extensive evidence. Bolukbasi et al. (2016) demonstrated foundationally that ML systems trained on human-generated data reproduce and amplify existing gender biases. Mehrabi et al. (2021) and Ntoutsi et al. (2020) documented how bias enters AI at data collection, feature selection, model training, and deployment. De Lima et al. (2023) and Shrestha and Das (2022) specifically documented gender bias in AI workforce management tools. Jobin et al. (2019) noted AI ethics guidelines globally underemphasise gender equity. Young et al. (2023) found women underrepresented in AI design roles, systematically excluding women's constraints from platform AI assumptions. Aldasoro et al. (2024) documented a gen AI gender gap in access to generative AI tools, suggesting emerging capabilities are differentially appropriated in ways widening labour market inequalities. The synthesis: platform design choices—which metrics to optimise, whose constraints to consider, what data to train on—determine which dynamic predominates.

Theme 5: Digital Divide and Access Barriers as Structural Determinants

Nineteen studies addressed digital and physical infrastructure conditions constituting a meta-barrier on women's gig participation—operating before algorithmic management mechanisms even engage. Graham et al. (2017) documented internet access, device ownership, and payment system barriers disproportionately affecting women in Sub-Saharan Africa and South/Southeast Asia due to household asset ownership patterns. The Asia Foundation and Sattva Consulting (2022) found Indian women's gig participation severely constrained by smartphone gaps and digital literacy deficits. IDinsight (2024) and the Ola Mobility Institute (2024) found women's ride-sharing participation in India negligible primarily due to safety concerns and family/social norms. Eichhorn et al. (2022) found digital confidence—shaped by gendered socialisation—a significant predictor of platform participation. Heeks (2017) found women compoundly disadvantaged across all decent work dimensions in developing country gig markets.

Foong et al. (2018) found women on crowdwork platforms systematically requested lower wages than men for equivalent work—attributable to gendered negotiation norms and confidence differentials shaped by socialisation, not capability gaps—a finding that persists even after access barriers are overcome. Rani and Furrer (2020) documented how algorithmic management in developing country platforms specifically disadvantaged workers with limited digital infrastructure, disproportionately women. From an SDT perspective, access barriers constitute a meta-constraint: workers who cannot access platforms cannot engage any dimension of platform-based autonomy, competence, or relatedness. The digital divide therefore amplifies all other mechanisms of need frustration for women in lower-income and developing-country contexts, with urgent implications for digital inclusion policy.

5. INTEGRATED CONCEPTUAL FRAMEWORK

Drawing on the thematic synthesis, the following integrated framework (Table 2) depicts pathways through which AI-driven platform design frustrates SDT basic psychological needs, with specific and compounded effects for women. The framework operates across three layers: Input (AI platform architectural features), Mediating Mechanisms (pathways translating design into SDT need experiences), and Output (individual and social outcomes).

Table 2: Integrated SDT Framework — Women's Gig Work Motivation

Autonomy	Task assignment, rating systems, deactivation threats, opaque rules	Safety/mobility constraints; caregiving obligations limit real scheduling freedom	Controlled motivation; compliance; earnings gap
Competenc e	Biased performance metrics; no training; experience-premium accumulation	Fewer platform hours due to care duties; digital skill gaps; gendered task sorting	Competence erosion; lower earnings; precarity
Relatedness	Atomised work design; no peer community; algorithmic competition	Exclusion from informal worker networks; domestic role conflicts	Social isolation; wellbeing decline; low collective action

Table 2*: Comprehensive Integrated Framework Incorporating Core Constructs of Self-Determination Theory (SDT)*

Conceptual model flow: AI Platform Design [Algorithmic Assignment ′! Opaque Metrics ′! Atomised Structure ′! Gendered Indifference] ′! mediated by Gendered Structural Constraints (Safety | Care | Access) ′! SDT Need Frustration [Autonomy Frustration | Competence Erosion | Relatedness Deprivation] ′! Outcomes [Reduced Motivation | Gender Inequality | Precarity & Exit].

At the input layer, four architectural features drive need frustration: (1) algorithmic task assignment without transparency or appeal; (2) opaque rating systems generating competitive rather than developmental pressure; (3) atomised work design removing conditions for collegial relationships; and (4) efficiency optimisation indifferent to gendered structural constraints. Gendered constraints—safety concerns, caregiving obligations, mobility restrictions, digital access gaps—amplify need frustration at every mediating layer: women who cannot work in certain areas experience greater autonomy frustration; women with fewer platform hours due to caregiving accumulate less experience, deepening competence erosion; women excluded from informal worker communities experience more severe relatedness deprivation. At the output layer, compounded SDT need frustration produces reduced intrinsic motivation, deepened gender inequality, and precarity or exit.

6. DISCUSSION

6.1 Theoretical Contributions

This review makes three principal theoretical contributions to the intersecting literatures on gig work, algorithmic management, gender inequality, and motivation. First, it provides the first systematic synthesis of SDT in the context of AI-driven platform labour—a domain not addressed by existing SDT-work reviews (Van Den Broeck et al., 2016; Gagné et al., 2022; McAnally & Hagger, 2024). These reviews demonstrate SDT's predictive power across diverse organisational settings but do not theorise the novel mechanisms through which algorithmic management frustrates or satisfies basic psychological needs. The present synthesis demonstrates that gig platform architectures are not merely a new application context for SDT but a qualitatively novel configuration of need-relevant conditions: formal autonomy combined with substantive control, task-specific competence rewarded but developmental competence unsupported, social connection structurally removed while individual performance competition is algorithmically incentivised.

Second, the review theorises perceived algorithmic control (PAC) as a construct distinct from traditional SDT-relevant variables such as managerial autonomy support or controlling supervision. PAC—the experienced sense that an opaque AI system directs one's work behaviour without transparent rationale, appeal, or developmental intent—constitutes a novel form of externally imposed locus of causality that existing SDT measurement instruments (e.g., Work Climate Questionnaire; Autonomy Support scales) were not designed to capture. As algorithmic management spreads from gig work into mainstream employment (Parent-Rocheleau & Parker, 2021), PAC may become one of the most consequential SDT-relevant variables in organisational research. Third, the review demonstrates systematically—across 100 studies and five themes—that SDT need frustration in platform work is not gender-neutral. This has not previously been theorised explicitly within SDT. The integrated conceptual framework proposed in Section 5 provides the first structured account of how gendered structural constraints (safety, caregiving, access, socialisation) amplify need frustration at each SDT dimension, producing compounded disadvantage that cannot be understood by analysing either gender inequality or SDT need frustration separately.

6.2 Practical Implications

6.2.1 Platform Design

The review's SDT analysis translates directly into design principles for gig platforms genuinely committed to worker wellbeing and gender equity. Autonomy-supportive design requires: transparent algorithmic rationale (why was this task assigned? why was this rating given?); genuine and non-trivial task choice rather than algorithmically directed compliance; accessible and timely appeal mechanisms for automated decisions; and removal of information asymmetries that Rosenblat and Stark (2016) demonstrated are structurally exploited by platforms. Competence-supportive design requires: developmental performance feedback that explains what to improve rather than simply scoring; on-platform training pathways supported by platform infrastructure rather than left entirely to workers; performance metrics that account for structural constraints (worker geography, time availability, caregiving demands) rather than treating all workers as equivalently positioned in a meritocratic field; and recognition of accumulated platform-specific skills through career-visible credentials. Relatedness-supportive design requires: digital spaces for peer communication, mutual support, and community building among workers; worker representation mechanisms through which collective voice can reach platform governance; and team-based work assignment options where feasible.

Gender-responsive platform design specifically requires: integrated safety features (check-in systems, incident reporting, safe zone mapping) for women working in public spaces and at night; care-aware scheduling algorithms that account for irregular caregiving demands rather than penalising workers for availability patterns driven by domestic responsibilities; targeted on-boarding and digital literacy support for first-generation digital workers, a population disproportionately female in many developing country contexts; and regular algorithmic auditing for gender bias in task allocation, performance evaluation, ratings weighting, and earnings distribution—using the methodological frameworks established by Mehrabi et al. (2021) and Ntoutsi et al. (2020).

6.2.2 Policy Implications

The policy implications of this review extend across labour regulation, digital infrastructure, and gender equality governance. At the labour regulation level, findings support calls for: portable benefits systems providing gig workers with social protection (health, pension, income protection) irrespective of employment classification—a reform that would particularly benefit women whose gig income volatility is compounded by caregiving obligations; algorithmic transparency legislation mandating platform disclosure of how task assignment, performance evaluation, pricing, and deactivation decisions are made, analogous to GDPR provisions for automated decision-making in the EU; and collective representation mechanisms—through reformed labour law or new digital worker organisation models—that extend bargaining and grievance rights to gig workers whose current atomisation structurally prevents the formation of traditional industrial relations.

Gender-specific policy responses include: sustained public investment in digital literacy and skills programmes targeting women in developing country gig markets, addressing the foundational access barriers documented in Theme 5; safety infrastructure investment for women in location-based gig work, including lighting, transport connectivity, and platform-funded safety features; gender impact assessments as a standard condition of platform operating licences, requiring platforms to demonstrate their algorithmic systems do not systematically disadvantage women before receiving regulatory approval; and monitoring and reporting requirements for gender-disaggregated earnings, task allocation, and deactivation data that would make algorithmic gender inequality visible and accountable.

6.2.3 Implications for HRM Research and Practice

For HRM scholarship, the review supports Duggan et al.'s (2020) and Gautam et al.'s (2024) calls for new theoretical frameworks capable of addressing algorithm-governed work relationships. This review contributes an SDT-based template for what such frameworks should preserve and extend: the insight that effective HRM must support autonomy, competence, and relatedness—functions that algorithmic management systems systematically eliminate in the pursuit of operational efficiency. The construct of perceived algorithmic control, proposed in Section 7, provides a measurable variable through which HRM researchers can assess the SDT-relevant qualities of algorithmic management systems across different platform contexts and design configurations.

7. RESEARCH GAPS AND FUTURE AGENDA

Systematic analysis of gaps and limitations coded across the 100 included studies reveals six priority directions for future research, summarised in Table 3. Three cross-cutting methodological priorities are then identified, with scale development items proposed in Table 4.

Table 3: Research Gaps and Future Directions

Empirical gender data	Most studies lack gender-disaggregated platform data	Gender-centred quantitative studies in non-Western markets
SDT measurement	No validated scales for algorithmic autonomy frustration or competence erosion in gig contexts	Develop and validate gig-specific SDT instrument
Longitudinal design	Almost all studies are cross-sectional	Panel studies tracking SDT need satisfaction over time
Intersectionality	Gender studied in isolation from race, class, disability, migration	Intersectional frameworks combining multiple axes of inequality
Platform interventions	Few experimental tests of fairness-by-design algorithms	RCTs and quasi-experiments on algorithmic design changes
Global South	SDT research is overwhelmingly Western; India/Africa data sparse	Cross-national comparative studies with SDT lens

The six gaps identified in Table 3 represent both the most consistent limitations across included studies and the areas where theoretical and practical advancement is most urgently needed. The near-universal absence of gender-disaggregated platform data—most studies either rely on self-report survey data or analyse aggregate platform statistics without gender separation—means that the scale and mechanisms of gender inequality in algorithmic gig work remain empirically underspecified. Platforms possess the transaction-level data necessary to audit gender inequality in task allocation, performance rating, earnings, and deactivation; public regulatory access to this data is a foundational requirement for evidence-based policy.

The absence of validated SDT measurement instruments for gig work contexts is a particularly significant gap because it prevents the accumulation of comparable quantitative evidence across studies and contexts. The Work Climate Questionnaire (Williams & Deci, 1996) and Basic Psychological Needs at Work Scale (Van Den Broeck et al., 2010) were developed for traditional employment settings; they do not capture the specific mechanisms—algorithmic direction, opaque rating systems, atomised work structure—through which needs are frustrated in platform labour. Scale development targeting these mechanisms would enable the growth of quantitative SDT research in gig work contexts, supporting the meta-analytic synthesis that the field currently lacks.

The dominance of cross-sectional research means the dynamic processes the conceptual framework describes—experience accumulation gaps compounding into earnings gaps compounding into access restriction—cannot be empirically traced. Longitudinal panel studies tracking individual gig workers over periods of 12 to 36 months, capturing SDT need satisfaction trajectories alongside earnings, task allocation patterns, and platform engagement, would provide the causal evidence base currently absent. The Bangladeshi study of Sarker et al. (2024) and the Indian context studies of Ray (2024) demonstrate the feasibility of primary data collection in Global South gig markets; longitudinal extension of these designs is both methodologically tractable and theoretically essential.

Table 4: Proposed SDT-Based Scale Constructs for Gig Contexts

Perceived Algorithmic Control (PAC)	Worker's experienced sense that platform AI directs their work decisions	"The platform algorithm decides how I work, not me."
Autonomy Frustration (AF)	Extent to which algorithmic systems thwart volitional self-direction	"I feel I have no real choice about how I complete my platform work."
Competence Erosion (CE)	Perception that platform mechanisms undermine skill development and effectiveness	"The platform rating system makes me doubt my own abilities."
Relatedness Isolation (RI)	Disconnection from co-workers due to atomised platform work design	"Working on this platform, I feel no sense of belonging or community."

Table 4 proposes four constructs for scale development grounded in this review's theoretical analysis. Perceived Algorithmic Control (PAC) is conceptually distinct from both job demands and managerial controlling style: it captures the specific experience of AI-mediated direction without transparency, developmental intent, or appeal. Autonomy Frustration (AF) in this context refers specifically to the experience that platform algorithmic systems prevent volitional self-direction—going beyond general measures of low autonomy to capture the active thwarting effect identified in SDT's need frustration research (Bartholomew et al., 2011). Competence Erosion (CE) captures not simply low competence but the active undermining of workers' sense of effectiveness by opaque, biased, or non-developmental algorithmic evaluation. Relatedness Isolation (RI) captures the specific disconnection produced by atomised platform design—distinct from general loneliness measures in targeting the structural removal of the social conditions that foster belonging.

Three cross-cutting methodological priorities complete the future agenda. First, experimental and quasi-experimental designs: the reviewed literature is overwhelmingly observational. Natural experiments arising from regulatory changes (worker classification reforms in California AB5; UK Supreme Court Uber ruling), platform policy shifts, or algorithmic redesigns provide opportunities for causal identification. Randomised controlled trials of specific design interventions—modelled on the FairFoody fairness algorithm study (Gupta et al., 2022)—would provide direct evidence of whether and how platform design changes translate into improved SDT need satisfaction and reduced gender inequality. Second, intersectional research frameworks: this review has focused primarily on gender, but 16 of the 100 included studies documented that race, class, disability status, and migration status intersect with gender to produce compound disadvantage. Future research should employ Crenshaw's (1989) intersectionality framework to examine how these axes of inequality interact with algorithmic management in ways that gender analysis alone cannot reveal. Third, computational-qualitative integration: combining algorithmic audit methodologies (Mehrabi et al., 2021; Ntoutsi et al., 2020) with in-depth qualitative accounts of worker experience would provide both the internal validity needed to measure platform mechanisms navigated by differently positioned workers.

8. CONCLUSION

This systematic literature review examined how AI-driven algorithmic management in the gig economy frustrates workers' basic psychological needs as theorised by Self-Determination Theory, and how these dynamics are specifically and compoundly experienced by women. Drawing on 100 peer-reviewed studies and high-quality institutional reports, synthesised through a PRISMA-consistent methodology, the review identified five principal themes—the illusion of autonomy, gendered competence constraints, relatedness erosion, AI as dual equaliser-amplifier, and digital access barriers—and proposed an integrated conceptual framework linking AI platform architecture to SDT need frustration and gendered labour market outcomes.

The central argument is that the autonomy promised by gig platforms is, for the overwhelming majority of workers—and especially for women—an illusion. Formal independence, scheduling flexibility, and meritocratic algorithmic evaluation do not translate into the volitional self-direction, effective environmental engagement, or meaningful social connection that SDT identifies as the foundations of psychological wellbeing and sustained intrinsic motivation. Algorithmic management exercises comprehensive behavioural control through indirect mechanisms—rating systems, task allocation algorithms, deactivation threats, information asymmetries—that are more difficult to contest precisely because they are presented as neutral, technical, and impersonal. Workers cannot easily identify or challenge the source of their constrained experience because the control is distributed, opaque, and embedded in platform architecture rather than concentrated in identifiable managerial decisions.

For women, this illusion is doubly constituted. Safety concerns constrain the geographic and temporal zones of work; caregiving obligations limit platform engagement hours and intensity; digital access gaps restrict participation at the foundational level; and gendered socialisation shapes the wage requests, task choices, confidence levels, and platform behaviours that algorithms then evaluate. The result is that women in the gig economy experience greater autonomy frustration, greater competence erosion, and greater relatedness deprivation than men in structurally equivalent positions—not because of direct algorithmic discrimination in most cases, but because algorithmic indifference to gendered structural constraints produces gendered outcomes at scale.

This finding carries a fundamental challenge for policymakers, platform designers, HRM scholars, and SDT researchers. For policymakers: gender-responsive gig economy governance requires not merely extending general labour protections to gig workers but developing gender-specific regulatory frameworks that address the interaction between algorithmic management and the gendered structural constraints that amplify its inequitable effects. For platform designers: the technical feasibility of fairness-by-design algorithmic systems (demonstrated by Gupta et al., 2022) means that inequitable outcomes are not inevitable—they are design choices. For HRM scholars: the algorithmic replacement of traditional HRM functions requires frameworks that preserve the SDT-supportive qualities of human management while addressing the scale, speed, and opacity of AI-governed work relationships. For SDT researchers: the gig economy provides a natural laboratory for studying the consequences of systematic need frustration at scale, offering empirical contexts where the theoretical predictions of SDT can be tested with ecological validity and policy relevance.

SDT provides both the diagnostic framework for identifying these failures and the normative standard for what genuinely autonomous, competence-supporting, and relatedness-enabling platform work could look like. The constructs proposed in Section 7—perceived algorithmic control, autonomy frustration, competence erosion, relatedness isolation—provide the measurement infrastructure for translating this normative standard into empirical programmes of research. The gig economy is expanding rapidly, and women's participation within it is both growing and persistently disadvantaged. The urgency of the research agenda this review identifies is commensurate with the scale of the challenge.

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3

Workplace Inclusion of Persons with Disabilities in India: A Fundamental Requirement for National Sustainable Development

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Abstract

Sustainable national development requires the meaningful participation of all sections of society, including persons with disabilities (PWDs), who constitute a significant yet underrepresented segment of the workforce. In the context of India, despite progressive policy initiatives such as the RPwD Act, 2016, persons with disabilities continue to face significant barriers to formal employment opportunities.

This conceptual paper examines workplace inclusion of persons with disabilities as a fundamental requirement for national sustainable development. Drawing on insights from existing literature on diversity & inclusion, human resource management, and sustainable development, the paper highlights the interrelationship between inclusive practices and broader sustainable developmental outcomes. The study argues that organizations that actively promote inclusive policies, accessible infrastructure, and supportive work cultures can significantly enhance the participation and well

being of persons with disabilities while simultaneously strengthening organizational performance and innovation, thereby contributing to a sustainable future.

Furthermore, the paper discusses the role of inclusive practices, leadership commitment, and policy support in fostering equitable opportunities for persons with disabilities. By integrating workplace inclusion within the broader framework of the Sustainable Development Goals formulated by the United Nations, the study emphasizes that disability inclusion is not only a social responsibility but a strategic practice for sustainable national progress. The paper contributes to the ongoing efforts on inclusive development by offering conceptual insights that can contribute to future research, organizational practices, and policy interventions aimed at strengthening disability-inclusive workplaces in India.

Keywords: *India, Persons with Disabilities, Sustainable Development, Workplace Inclusion*

1. Introduction

Globally, an estimated 1.3 billion people or about 16% of the world population, representing nearly one in six individuals, live with some form of disability (World Health Organization, 2021). In India, approximately 26.8 million people, accounting for about 2.21% of the total population, were reported to be living with disabilities according to the Census of India 2011. This suggests the need to study about their inclusion and rights in the organizational settings. In the recent times, the concept of sustainable development is prevailing and has also moved beyond the environmental and economic considerations. It has also included the factors of social justice, equity, and full & effective participation of every individual in the society. There has been legal mandates and increased awareness but unfortunately people with disabilities still face significant barriers in the workforce participation. They often experience struggle to gain equal opportunities, fair treatment, and true sense of belongingness. These are the challenges that is not only impacting the individual and professional development of people with disabilities but also organizations, thereby limiting the true potential of the organizations and the nation as a whole. Thus, the inclusion of people with disabilities in the workforce is not just a moral and legal call of the organization but also a developmental and strategic necessity of the society at present. A diverse and inclusive workforce including PWDs is critical in developing a resilient and sustainable organization. Including PWDs allows the diversity of thoughts, opinions, innovative ideas, and collaboration. When people with disabilities are given equal opportunities and a supportive environment, they can better contribute their skills and talents to the organization. Also, the organization gets benefit of improved organizational culture and stronger social responsibility outcomes. Ultimately, the development of the organizations of the Nation lead to the National Sustainable Development. In the Indian context, the importance of workplace inclusion is further underscored by the national commitments toward inclusive growth and globally accepted vision of sustainable development. SDG Goal 8 of the United Nations focuses on promoting inclusive and sustainable economic growth with full and effective employment, and providing decent work for all, including the persons with disabilities. SDG Goal 10 aims to reduce inequalities within the country and among countries by ensuring equal opportunities, non-discrimination and social, economic, and political inclusion of all individuals of the society, especially the marginalized groups which include persons with disabilities. Workplace Inclusion of Persons with disabilities contributes significantly to the SDG Goal 8 and SDG Goal 10 by providing equal employment opportunities with decent work for all and reducing the inequalities between individuals. However, to achieve this, it is essential to go beyond the policy agenda and focus more on the actual implementation of inclusive practices in the organizations. Therefore, recognizing workplace inclusion of persons with disabilities as a fundamental requirement for national sustainable development is both timely and necessary. By creating an environment where persons with disabilities feel valued, respected, and empowered, it is possible to move closer toward the attainment of sustainable development that is more inclusive and equitable in nature. This paper seeks to highlight the significance of workplace inclusion of persons with disabilities as a critical pathway toward building a more inclusive workforce and attaining national sustainable development. The paper has employed a conceptual research design to assess the importance of workplace inclusion of persons with disabilities in India and its relationship with national sustainable development. Research is based on review of secondary data from relevant research papers and articles published in recognized journals. The use of credible and recent literature helped ensure the reliability and relevance of the study. The paper provides a sequential conceptual framework that illustrates the relationship between workplace inclusion and

National Sustainable development through a series of individual and organizational outcomes. When inclusive policies are implemented and PWDs are provided with accessible infrastructure and supportive work culture, it leads to higher job satisfaction and job security in PWDs. When the workforce is satisfied, it will lead to increased organizational productivity, growth and innovation. Reduced Inequalities, economic growth and inclusive growth of the organizations by providing decent work for all will eventually contribute to the sustainable development goals formulated by the United Nations. This will lead to a sustainable Nation and for the bigger picture, a sustainable world.

2. Literature Review

2.1 Concept and Theoretical Foundation

Workplace Inclusion is now being viewed as an important construct separate from workplace diversity, with the former being the culture and practices that ensure all individuals are fairly treated and valued for their uniqueness while the latter is the demographic composition and representation of the workforce (Nair & Vohra, 2015). Researchers have conceptualized inclusion as a continuum along which individuals are accepted and treated as "insiders" in the work systems (Maini & Heera, 2019; Rezai et al., 2020). According to a conceptual model proposed by Shore et al., true inclusion is achieved when an organization meets an individual's need for belongingness and uniqueness. For the PWDs, inclusion is achieved through their participation in the decision making process and interpersonal connections with other people in the organization (Rawat & Imurana, 2024; Rezai et al., 2020). The literature on disability inclusion has shifted from the traditional Medical Model of Disability, where it was considered an individual problem, to Social Model of disability where it has been viewed as an environmental barrier within the physical and social world (Kim et al., 2020; Myshbayeva et al., 2022). In alliance with this is the Human Rights Perspective, where it is argued that PWDs have an inherent right to work in an environment where they can be productive without barriers. Psychological and Organizational theories have been proposed to explain the process of inclusion (Urrejola-Contreras et al., 2025; Zhu et al., 2019). The Conservation of Resources (COR) theory suggests that inclusionary HR practices can be conceptualized as 'job resources' for facilitating PWDs psychological capital development (Tuan et al., 2021). The theory of Work Adjustment (TWA) is often utilized to predict job satisfaction and tenure based on individual's needs and supplies in an organization

(Eissenstat et al., 2022). Social Exchange Theory (SET) emphasized how enabling social environment facilitates social exchange and leads to increased commitment and performance (Luu, 2019; Meacham et al., 2017).

2.2 Major Themes

Leadership support and Commitment is the major driving force for an inclusive climate. Inclusive leadership is measured through manager's openness, accessibility, and availability, which promotes a psychologically safe environment, where PWDs are encouraged to contribute without the fear of stigma (Passos et al., 2025). The literature suggests that middle managers are important stakeholders for facilitating the integration and inclusion of PWDs. Moreover, top management commitment is also important for developing formal policies and providing necessary resources for accommodations (Maini & Heera, 2019; Maznorbalia et al., 2022; Suresh & Dyaram, 2020). Workplace culture and Psychological safety are important drivers for inclusion as an inclusive workplace culture goes beyond compliance and seeks to normalize disability as a form of diversity (Maznorbalia et al., 2022; Passos et al., 2025). An important part of this is the concept of

psychological safety, where individuals perceive that they can express themselves without fear of negative outcomes. Organizations that promote a safe interpersonal environment also experience increased levels of employee engagement and innovation (Khan et al., 2025; Passos et al., 2025). However, the stigma and negative stereotypes surrounding the productivity and safety of PWDs are major cultural barriers to inclusion (Passos et al., 2025; Rawat & Imurana, 2024; Tuan et al., 2021). Another important theme is accessibility and reasonable accommodation which is no longer a one-dimensional construct but a multidimensional one, including physical, communicational, and technological accessibility. Reasonable accommodations include a range of modifications such as adjustable workstations, flexible work hours, job restructuring, and assistive technology features (Elisa & Antonella, 2014; Singh et al., 2018; Urrejola-Contreras et al., 2025). The empirical literature suggests that organizations that invest heavily in disability facilities experience significantly higher levels of job satisfaction, productivity, and profitability which, in turn, leads to nation development for a sustainable and innovative future. Unfortunately, employers are still reluctant to make these changes because of misconceptions that such changes are costly, although research confirms that it require minimal financial investments (Passos et al., 2025; Urrejola Contreras et al., 2025).

2.3 The Indian Context

Workplace Inclusion for PWDs is the extent to which a person is accepted as an insider in the organization (Maini & Heera, 2019). Diversity refers to representation in terms of different groups, while inclusion refers to the active and meaningful participation, involvement, and equal treatment of PWDs in all aspects of the professional environment (Muhammad et al., 2025). The recent emphasis in the literature has been on the need for a paradigm shift from the medical model of disability, which considers disability as a deviation from the norm, to the social model and the bio

psychological model, which consider disability as an interplay between the individual's impairment and the social environment (Kulkarni et al., 2016; Silva & Alonso, 2025). True Inclusion, thus, involves a fundamental transformation in the organizational system itself (Muhammad et al., 2025; Sharma & Gupta, 2025). The concept of accessibility has widely been regarded as a first pillar of inclusion in the workplace (Suresh & Dyaram, 2020). It involves both physical and digital accessibility, which enables PWDs to access the physical and digital spaces independently. Physical accessibility involves the implementation of various facilities, including ramps, lifts, tactile floors, and wider doors (Kaur & Chhabra, 2023). However, various studies have shown that there still exist physical barriers in the workplace, which often lead to indignity of PWDs as they have to navigate through steep staircases or inaccessible restrooms. In the digital era, technology plays a crucial role in the inclusion of PWDs in workplace. Assistive technology has greatly helped those with disabilities, including those with visual, hearing, and cognitive issues, to perform their tasks efficiently (Kaur & Chhabra, 2023; Suresh & Dyaram, 2020). Despite the development of assistive technology, various information systems have remained partially accessible, thus requiring visually impaired workers to develop "workarounds" which are goal driven adaptations aimed at assisting workers in performing tasks efficiently (Jain & Sharma, 2018). The cultural ethos of an organization is the key driver for the success of inclusion initiatives in the long run. An inclusive culture is defined as one in which an employee feels connected to the organization, while at the same time being encouraged to collaborate, be flexible, and fair (Suresh & Dyaram, 2020). Stigma is still a major obstacle for inclusion, as employers and colleagues have unconscious biases against PWDs, seeing them as less competent and as charity cases rather than as valuable talent pools (Kulkarni et al., 2016; Malhotra et al., 2025). The social inclusion of team

members is crucial in developing a feeling of belonging. Research has shown that PWDs have a better chance of being socially adjusted when they are able to interact with fellow PWDs who understand their struggles. This is in contrast with "othering" which happens when inclusion strategies are implemented in an ad-hoc and insincere manner, leading to social isolation (Suresh & Dyaram, 2020). Thus, a fair organizational climate in which fairness and equity are high is important for maintaining job satisfaction and commitment for PWDs (Kulkarni et al., 2016; Suresh & Dyaram, 2020). Leadership support is identified as the most important factor for the success of disability initiatives (Maini & Heera, 2019). The leaders has to act as role models and go beyond just paper statements to inclusive strategies through multi-stakeholder engagement (Kulkarni et al., 2016; Muhammad et al., 2025; Suresh & Dyaram, 2020). Top management support enables organizations to allocate resources for specialized training and develop formal policies to ensure equal opportunities for career development (Maini & Heera, 2019). Effective leadership can bridge the gap between top management and lower management by engaging middle management and co-workers in sensitization workshops to dismantle performance myths and reduce turnover intentions (Kulkarni et al., 2016; Suresh & Dyaram, 2020). Reasonable accommodations are necessary changes to the work environment to ensure a barrier-free experience for PWDs (Jain & Sharma, 2018). These changes include flexibility in terms of work schedules, telecommuting, or restructuring tasks according to individual skills and abilities. PWDs have reported significant self-efficacy and productivity increase when these changes are provided (Kaur & Chhabra, 2023). However, these changes are mediated by social support, where instrumental and emotional support from superiors, colleagues, and subordinates is necessary to perform paper-intensive tasks for which assistive technology may not be sufficient, especially for people with visual impairment (Jain & Sharma, 2018).

2.4 Impact on National Sustainable Development

The Inclusion of People with disabilities is not only a social responsibility call but also a strategic necessity for National Sustainable Development (Muhammad et al., 2025). This has been formally codified in the United Nations Sustainable Development Goals (SDGs), especially in SDG-8 (decent work and economic growth) & SDG-10 (reduced inequalities) (Malhotra et al., 2025; Sharma & Gupta, 2025). From a macroeconomic perspective, the exclusion of PWDs in the labour market represents a massive loss in the potential human capital (Kulkarni et al., 2016; Singh et al., 2018). Research has proven that by leveraging the untapped potential in the PWD talent pool, a country's GDP will increase substantially. For instance, in India, gender equality and disability inclusion in the labour market have the potential to increase GDP by up to 15% (Hirway, 2023). PWD entrepreneurship also adds to the economic resilience of a nation by promoting innovation and job creation in marginalized communities. By promoting self-employment opportunities in PWDs through Entrepreneurship Support Organizations (ESOs), a nation can transition PWDs from welfare dependents to active contributors of formal economy (Malhotra et al., 2025). Inclusive work environments are critical in breaking the cycle of disability and poverty, where disability results in social exclusion, which in turn contributes to poverty (Hirway, 2023; Silva & Alonso, 2025; Singh et al., 2018). Decent work contributes to the promotion of human dignity and social cohesion at the national level (Shree, 2025). Inclusive infrastructure and accessible transportation, mandated by sustainable development frameworks, are not only beneficial to PWDs but to all members of the society, such as the elderly and those with disabilities resulting from temporary conditions (Kaur & Chhabra, 2023; Panda & Kaur, 2023). National Sustainable Development involves integrating local policies with international agreements such as the United

Nations Convention on the Rights of Persons with Disabilities (UNCRPD) (Elizabeth & Adewunmi, 2023; Madans et al., 2017). The realization of disability rights legislation ensures that "no one is left behind" in achieving 2030 agenda goals (Panda & Kaur, 2023; Sharma & Gupta, 2025). The inclusion of PWDs in the workforce is critical to social resilience, innovation, and creating an equitable society to support sustainable development (Muhammad et al., 2025).

3. Proposed Conceptual Framework

Figure 1: Proposed Conceptual Framework

Source: Author's Own

This framework shows the sequential relationship between workplace inclusion and national sustainable development through a series of individual and organizational outcomes. Workplace Inclusion is supported by inclusive policies, accessible infrastructure, and supportive work culture. These practices create an environment that promotes fairness, accessibility and equality, especially for PWDs. Workplace Inclusion lead to better outcomes for PWDs, including equal opportunities, higher job satisfaction, and greater job security, that reflects in their contribution to the organization. These positive experiences of PWDs contributes to the enhanced organizational performance that lead to increased organizational productivity, innovation, and organizational growth. Ultimately, the collective impact of stronger organizational performance extends beyond a workplace and contributes to National Sustainable Development by reducing inequalities, promoting decent work for all, and encouraging economic and inclusive growth.

4. Implications

4.1 Theoretical Implications

The paper contributes to the existing body of knowledge regarding workplace inclusion of persons with disabilities should be viewed not only as a social responsibility but also as an important measure for organizational performance and national development. The research highlights the need to link workplace inclusion with broader concepts such as equality, participation, and sustainable development. The paper suggest that workplace inclusion is a dynamic and context specific process rather than a fixed set of standards that is shaped by organizational culture and removal of structural barriers. Every organization can implement different set of inclusive practices based on the type of organization, nature of work and employment needs, but the ultimate goal should be same for all i.e. to achieve inclusion and full & effective participation of everyone in the workforce. By emphasizing the connection between workplace inclusion and national sustainable development, the paper provides a conceptual foundation for further research examining how inclusive employment contribute to the long-term social and economic progress of the nation.

4.2 Practical Implications

The study highlights the importance of adopting practical measures and actual implementation of inclusive practices to create inclusive workplaces for persons with disabilities. Organizations need to ensure accessible infrastructure, fair recruitment processes, and supportive work environments that enable persons with disabilities to perform confidently and efficiently within the workplace.

It is important to develop a supportive organizational culture where diversity is respected and employees feel confident in expressing themselves without the fear of stigma or discrimination. Regular awareness and training programs for managers and staff help build sensitivity toward disability-related issues and promote the culture of respect and cooperation. Such efforts increase the well-being and job satisfaction of employees with disabilities ensuring their equal participation in the workplace, strengthening the overall organizational performance in terms of productivity, growth and innovation. This ultimately leads to the national sustainable development in terms of economic and inclusive growth, reduced inequalities and decent work for all.

4.3 Policy Implications

Just formulating inclusive policies and not implementing them fully within the organizational settings will not contribute to creating an actual inclusive workplace. The research emphasizes the need for effective implementation of policies and practices within the workplace that support equal employment opportunities for persons with disabilities. The study also suggest the need for stronger monitoring mechanisms and greater accountability to ensure that workplace accessibility standards and inclusive practices are consistently followed in the organizations across different sectors and regions. Policymakers should focus on formulating the vocational training programs, promoting skill development initiatives, and encouraging collaboration between government, educational institutions, and employers. Providing financial incentives, technical assistance, and recognition to organizations that adopt inclusive practices can further support the expansion of equal employment opportunities and encourage other organizations to implement inclusive policies in their workplaces, leading to equal participation of PWDs in the workplace and meaningful contribution toward national sustainable development.

5. Conclusion

Workplace inclusion of persons with disabilities has become a significant phenomenon in recent time in contemporary literature based on equality, employment, and sustainable development. Despite the strategic frameworks, many obstacles exist, which prevent the effective integration of persons with disabilities (PwDs) in the formal workforce. Research has shown that 65% of PwDs experience a large number of physical barriers, and more than 52% experience a large number of psychological, communicational, and technological (ICT) obstacles. This paper emphasizes that inclusion is not only about providing job opportunities but also about improving the work environment where persons with disabilities can participate, grow, and feel empowered. When workplaces implement inclusive policies and provide accessible infrastructure & supportive work environment, people with disabilities feel higher sense of job satisfaction and job security. When the organizations recognize the potential of people with disabilities, they are also strengthening their workforce and overall organization performance improves in terms of productivity, innovation and growth. At a larger scale, this paper supports the fact that workplace inclusion is related to sustainable development. The economic and inclusive growth lead to national sustainable development with reduced inequalities and decent work for all. Moreover, the achievement of disability equality in the labor market is likely to add as much as 15% to the country's Gross Domestic Product (GDP). To achieve this, there is a need for a committed and planned approach that not only forms inclusive policies but also implement inclusive practices. In conclusion, the path to inclusive workplaces in one of collaboration among the government, organizations, and the community. It is important to note that although there is growing awareness in the context of workplace inclusion but there is still so much to be done regarding creating barrier free workplaces for PWDs and implementation of inclusive practices. The experience of dignity, independence, acceptance, belongingness, and self-worth in the individuals extends the step toward building a Nation and a World that is inclusive and sustainable. Inclusion can only be achieved by embracing the idea of inclusion as a shared responsibility among organizations and society, leading to a positive impact on PWDs and true prosperity of the Nation and for the bigger picture, the whole world.

6. Limitations and Future Directions

While the paper provides valuable insights into the significance of workplace inclusion of persons with disabilities for sustainable development of the Nation, there are certain limitations to be noted. The paper offers a conceptual understanding of the issue which is based on existing literature and theoretical perspectives rather than primary data collection from the employees through certain methods such interviews or questionnaire. Also, the paper provides generalized comprehensive understanding of the topic and may not fully capture the diverse experiences of PWDs based on different sectors, regions, or type of disability. The limitations offers directions for further research in this area. Future studies should include empirical research to analyze the experiences of persons with disabilities in depth and accessing the implementation of inclusive practices in workplaces. Future research can explore the sector-wise differences, region-specific, disability specific, technology and assistive support specific studies to generate focused outcomes. Long-term implementation of inclusive practices should also be studied that could generate insightful results on national sustainable development scenario.

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4

"Prioritizing Cybersecurity in the Age of Digital Transactions"

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Abstract

Digital transactions have become an essential component of modern financial systems, driven by the rapid growth of online banking, mobile payment applications, and e-commerce platforms. With increasing internet penetration and smartphone usage, digital payments offer convenience, speed, and accessibility, making them widely adopted by individuals and businesses alike. Governments and financial institutions are also actively promoting cashless economies, further accelerating the use of digital transaction systems.

However, the widespread adoption of digital payment technologies has also led to a significant rise in cybersecurity threats. Cybercriminals exploit vulnerabilities in digital platforms through techniques such as phishing attacks, malware infections, identity theft, and data breaches. These threats not only compromise sensitive user information but also result in financial losses and reduced trust in digital systems. As digital transactions continue to grow, ensuring the security of these systems has become a critical concern for financial institutions, policymakers, and users. This research examines the importance *of cybersecurity in safeguarding digital financial systems. The study analyzes various cybersecurity threats associated with digital transactions and evaluates the effectiveness of modern security technologies. Key technologies such as encryption ensure secure data transmission, while multi-factor authentication enhances user verification by adding additional security layers. Furthermore, advanced technologies like artificial intelligence and machine learning are increasingly being used to detect fraudulent activities in real time* and prevent cyberattacks.

In addition to technological measures, the study also highlights the role of strong cybersecurity frameworks and regulatory policies in maintaining system integrity. Effective regulations and guidelines help ensure that financial institutions follow standardized security practices, thereby reducing risks. Moreover, user awareness plays a crucial role in cybersecurity, as many cyber threats arise due to unsafe user behavior, such as sharing sensitive information or using weak passwords.

The findings of this research indicate that a comprehensive approach combining advanced technologies, robust regulatory frameworks, and increased user awareness is essential for protecting digital payment ecosystems. Strengthening cybersecurity measures not only helps in preventing cyber threats but also plays a vital role in maintaining user trust and ensuring the long term sustainability of digital financial systems.

Key words: *cybersecurity, cyber attacks, digital transactions, digital technology, financial institution, etc.*

Introduction

Digital technology has significantly transformed the global financial sector by enabling faster, easier, and more convenient financial transactions. With the rapid development of internet services and mobile technologies, traditional banking methods have gradually shifted toward digital platforms. Mobile payment applications such as Google Pay, PayPal, and other digital wallets allow users to transfer money instantly without visiting physical bank branches. These platforms provide users with the ability to make payments, transfer funds, pay bills, and manage financial activities with just a few clicks.

The increasing use of smartphones and internet connectivity has played a crucial role in the growth of digital payment systems. Today, individuals, businesses, and financial institutions rely heavily on digital platforms for carrying out everyday financial activities. Governments across the world are also promoting digital payments to encourage a cashless economy, improve transparency in financial transactions, and increase financial inclusion. In countries like India, digital payment systems have expanded rapidly due to initiatives that encourage electronic transactions and technological innovation in the banking sector.

Financial technology, commonly known as FinTech, has further accelerated the development of digital financial services. FinTech companies provide innovative solutions that improve the efficiency, accessibility, and convenience of financial transactions. Online banking, mobile wallets, digital lending platforms, and cryptocurrency systems are some examples of how technology is reshaping modern financial services. These advancements have not only improved the user experience but also created new opportunities for businesses and financial institutions to expand their services.

However, along with these technological advancements, the financial sector has also become more vulnerable to cybersecurity threats. As digital transactions increase, cybercriminals are constantly developing new techniques to exploit weaknesses in financial systems. Cyberattacks such as phishing, malware attacks, identity theft, hacking, and data breaches pose serious threats to individuals, organizations, and financial institutions. These attacks can lead to financial losses, theft of sensitive information, and damage to the reputation of financial organizations.

One of the major concerns associated with digital transactions is the security of personal and financial data. When users conduct transactions online, their sensitive information such as bank account details, passwords, and personal identification data may be exposed to potential cyber threats. If proper security measures are not implemented, cybercriminals can gain unauthorized access to financial systems and misuse this information for fraudulent activities.

Financial institutions and digital payment service providers are therefore required to implement strong cybersecurity measures to protect users and maintain trust in digital financial systems. Advanced technologies such as encryption, multi-factor authentication, biometric verification, and secure payment gateways are being widely adopted to strengthen security in digital transactions. Regulatory authorities and governments are also establishing policies and guidelines to ensure that financial institutions follow proper cybersecurity practices.The purpose of this research is to analyze cybersecurity threats affecting digital transactions and examine strategies to strengthen financial security.

Problem Statement

With the rapid expansion of digital payment systems, financial institutions are increasingly exposed to a wide range of cybersecurity threats that can compromise sensitive user data and financial assets. The growing dependence on online banking, mobile payment applications, and digital wallets has created more entry points for cybercriminals to exploit system vulnerabilities. Attacks such as phishing, malware, identity theft, and unauthorized access have become more frequent and sophisticated, posing serious risks to both users and financial organizations.

Despite advancements in technology, many organizations face challenges in implementing effective cybersecurity measures. Ensuring robust security often requires significant investment in advanced tools, infrastructure, and skilled professionals. At the same time, institutions must maintain efficiency, speed, and user convenience in their digital services. This creates a difficult balance between providing seamless user experiences and enforcing strong security controls, which can sometimes slow down transactions or complicate user access.

Furthermore, a lack of user awareness and unsafe digital practices, such as sharing sensitive information or using weak passwords, further increase the risk of cyber incidents. Even the most advanced security systems can be undermined by human error, making cybersecurity not only a technological issue but also a behavioral one.

Research Objectives

The main objectives of this research are:

1. To identify major cybersecurity threats in digital transactions.
2. To analyze technologies used to secure digital financial systems.
3. To Examine the relationship between user practices and cybercrime
4. To highlight the importance of user awareness in preventing cybercrime. **Literature Review**

Anderson, R. J. (2008). Security engineering: A guide to building dependable distributed systems. John Wiley & Sons. Cybersecurity has become a top priority for people, businesses, and governments alike in a world growing more interconnected by the day. The quick development of digital technologies has completely changed how we manage our daily lives, communicate, and conduct business. But these developments also bring with them the ongoing risk of cyberattacks, which can have disastrous effects on people and society at large.

Cisco. (2022). Cisco 2022 Annual Cybersecurity Report The quick development of digital technology has drastically changed the financial industry, resulting in the widespread use of fintech innovations, digital payments, and online banking. These developments have greatly improved accessibility and operational efficiency, but they have also brought about a number of cybersecurity concerns that jeopardize the availability, confidentiality, and integrity of financial systems.

Krebs, B. (2021). Spam Nation The significance of cybersecurity has increased to previously unheard-of levels in the connected digital world of today. Businesses are becoming more and more dependent on digital platforms to handle and retain sensitive data, which makes them great targets for hackers looking to take advantage of weaknesses. A variety of procedures and tools are included in cybersecurity, which is intended to shield data, devices, and networks from harm, threats, and unwanted access. **McAfee. (2022). McAfee Threats Report** The importance of cybersecurity in today's interconnected society, where digital technology permeates every aspect of our existence, cannot be overstated. The threat landscape has changed, bringing with it new difficulties and vulnerabilities, as people and companies depend more and more on digital platforms for trade, communication, and essential services. This is due to the growing necessity of digital platforms. Strategic actions that anticipate new threats and adapt to changing cyber hazards are necessary to safeguard the digital future in this era of fast technological advancement.

NIST. (2021). NIST Cybersecurity Framework In order to defend against cyberattacks and preserve the resilience of digital systems and infrastructure, this article offers insights into next-generation cybersecurity techniques. These tactics are crucial for defending against online attacks. Our objective is to give businesses and policymakers useful advice that will help them strengthen their cybersecurity posture in an increasingly complex and interconnected digital environment by looking at important trends, problems, and best practices (Baddam, 2017).

William Stallings (2017), in *Cryptography and Network Security* Cybersecurity continues to be a growing concern as digital transformation accelerates across industries., highlights that secure communication systems rely heavily on encryption and authentication mechanisms to protect sensitive data from unauthorized access. The study emphasizes that as cyber threats evolve, traditional security methods must be continuously upgraded to address emerging vulnerabilities in networked systems.

Research Methodology

The study is based on primary and secondary data. The Primary data is collected through Google form which consists of Close and Open ended questions. The universe of the study is citizen of India and the sample size of the study is 100 ranging from various age groups as well as occupations which consist the responses from Delhi NCR, few states of UP as well. To ascertain the above objectives various qualitative and quantitative statistical tools are used.

This research is based on a qualitative analysis of existing research papers, cybersecurity reports, and case studies related to digital financial transactions.

In this study, both the Chi-square test and Z-test were applied to analyze the collected survey data based on the nature of the variables and the objectives of the research.

The **Chi-square test of independence** was used to examine the relationship between categorical variables, such as user behavior (e.g., OTP sharing, strong password usage) and cybercrime experience. Since these variables are measured in categories (Yes/No or grouped responses), the Chi-square test is appropriate for determining whether a significant association exists between them. This helps in understanding how certain user practices influence the likelihood of cybercrime.

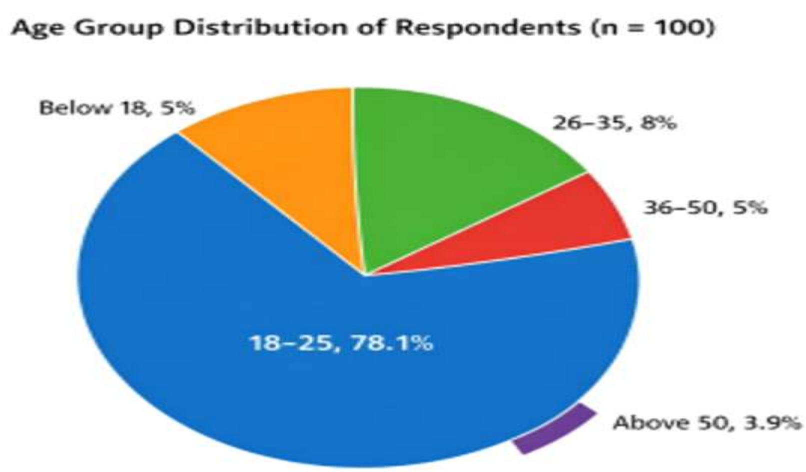
On the other hand, the **Z-test for proportion** was used to analyze single-variable data, such as the proportion of respondents following secure practices (e.g., using strong passwords). The Z-test helps determine whether the observed proportion significantly differs from a hypothesized value, thereby identifying whether a majority behavior exists in the population.

The methodology includes:

- ❖ Reviewing academic literature on cybersecurity in financial systems
- ❖ Analyzing cyber threats affecting digital transactions
- ❖ Evaluating security technologies used in financial institutions
- ❖ Studying regulatory frameworks designed to improve digital payment security

Data Analysis

Demographic profile (Age Group Distribution of Respondents)



The pie chart illustrates the distribution of respondents across different age groups. It clearly shows that a dominant majority of respondents (78.1%) belong to the 18–25 age group, indicating that the sample is largely composed of young adults. This suggests that the study primarily reflects the behavior and awareness levels of younger individuals, who are typically more active in digital transactions.

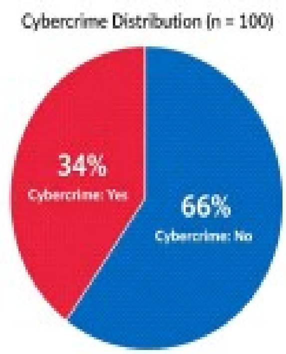
The remaining age groups have significantly lower representation, with 8% in the 26–35 category, 5% each in the Below 18 and 36–50 categories, and only 3.9% in the Above 50 group. This uneven distribution indicates limited participation from older age groups.

Overall, the findings highlight that the study is youth-dominated, which is relevant as younger users are more engaged with digital platforms, but it may also limit the generalization of results to older populations.

OTP SHARING

Chi-sqaure test to check how many people shares their OTP

OTP Sharing	Cybercrime: Yes	Cybercrime: No	Total
No	22	61	83
Yes	12	5	17
Total	**34**	**66**	**100**



$$\chi^2 = \sum \frac{(O-E)^2}{E}$$

Formula:

$$E = \frac{\text{Row Total} \times \text{Column Total}}{\text{Grand Total}}$$

- For (No, Yes) → $E = \frac{83\times34}{100} = 28.22$
- For (No, No) → $E = \frac{83\times66}{100} = 54.78$
- For (Yes, Yes) → $E = \frac{17\times34}{100} = 5.78$
- For (Yes, No) → $E = \frac{17\times66}{100} = 11.22$

- ÷^{2} = **H” 11.2**
- df = **1**
- p-value **< 0.05**

A Chi-square test of independence was conducted to examine the relationship between OTP sharing behavior and cybercrime experience. The results were statistically significant (÷^{2} H” 11.2, p <

0.05), indicating that individuals who share OTPs are significantly more likely to experience cybercrime. Therefore, the null hypothesis is rejected.

Justification

The justification for rejecting the null hypothesis is based on the comparison between the calculated Chi-square value and the critical value at the 5% level of significance. For 1 degree of freedom (df = 1), the critical value is approximately 3.84. The calculated Chi-square value (÷² H" 11.2) is much greater than the critical value, placing it well within the rejection region.

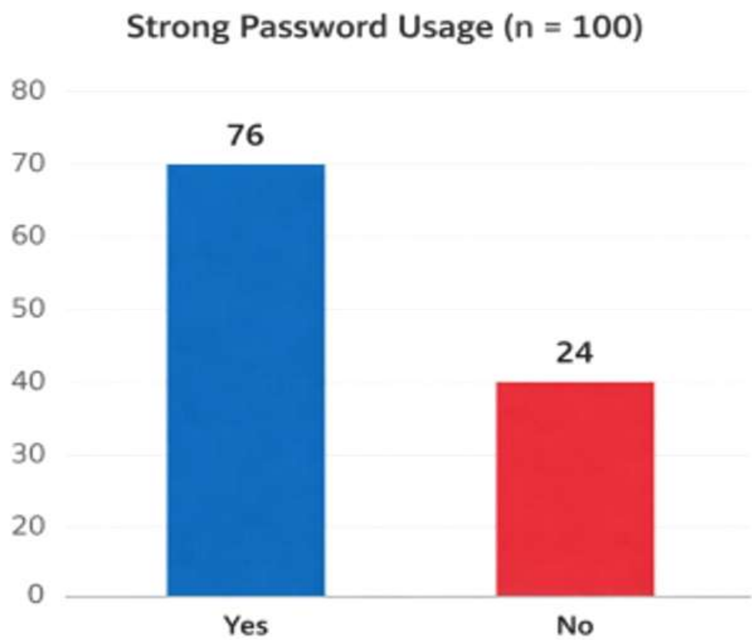
This indicates that the difference between the observed and expected frequencies is statistically significant and not due to random variation. Therefore, there is a strong association between OTP sharing behavior and cybercrime experience. Individuals who share OTPs show a higher occurrence of cybercrime cases compared to those who do not share OTPs.

Hence, the null hypothesis of no relationship is rejected, confirming that OTP sharing significantly increases the risk of cybercrime.

STRONG PASSWORD

Chi-sqaure test to check how many peoples using strong password

Strong Password	Cybercrime: Yes	Cybercrime: No	Total
Yes	18	58	76
No	16	8	24
Total	**34**	**66**	**100**



$$\chi^2 = \sum \frac{(O-E)^2}{E}$$

÷^{2} H” **5.10**

- df = **1**
- p-value < **0.05**

The bar chart represents the distribution of respondents based on their use of strong passwords. It shows that out of 100 respondents, **76% reported using strong passwords**, while **24% reported not using strong passwords**.

This indicates that a majority of users are aware of the importance of strong password practices. However, a significant portion of respondents still do not follow secure password practices, making them more vulnerable to cyber threats.

The findings highlight the need for increased awareness and education regarding password security to reduce the risk of cybercrime.

Justification

The justification of the above findings is based on the observed distribution of responses in the dataset. Out of 100 respondents, 76 reported using strong passwords, which constitutes a clear

majority compared to 24 respondents who do not use strong passwords. This numerical difference indicates that awareness and adoption of secure password practices are relatively high among users.

However, the presence of 24% of respondents not using strong passwords is still significant and cannot be ignored. This portion represents users who are potentially at higher risk of cyber threats due to weak security practices. The variation in responses highlights that although awareness exists, it is not uniformly practiced by all individuals.

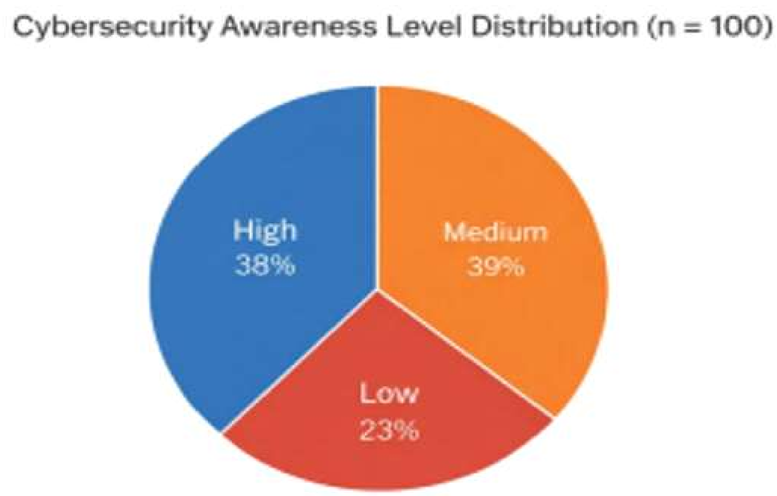
Therefore, the results justify the conclusion that while most users follow secure password practices, there is still a need for improved awareness and education to ensure safer digital behavior and reduce the risk of cybercrime.

AWARNESS LEVEL

Chi-sqaure test to check how many peoples are aware of cybercrimes

Awareness Level	Cybercrime: Yes	Cybercrime: No	Total
High	8	30	38
Medium	14	25	39
Low	12	11	23
Total	**34**	**66**	**100**

$$\chi^2 = \sum \frac{(O-E)^2}{E}$$



$$\text{High–Yes} \rightarrow \frac{38\times34}{100} = 12.92$$
$$\text{High–No} \rightarrow \frac{38\times66}{100} = 25.08$$
$$\text{Medium–Yes} \rightarrow \frac{39\times34}{100} = 13.26$$
$$\text{Medium–No} \rightarrow \frac{39\times66}{100} = 25.74$$
$$\text{Low–Yes} \rightarrow \frac{23\times34}{100} = 7.82$$
$$\text{Low–No} \rightarrow \frac{23\times66}{100} = 15.18$$

- ÷^{2} H″ **7.20**
- df = **2**
- p-value < **0.05**

A Chi-square test of independence was conducted to examine the relationship between cybersecurity awareness and cybercrime experience. The results were statistically significant (÷^{2} H″ 7.20, df = 2, p < 0.05), indicating that awareness level has a significant impact on cybercrime occurrence. Individuals with lower awareness are more likely to experience cybercrime compared to those with higher awareness. Therefore, the null hypothesis is rejected.

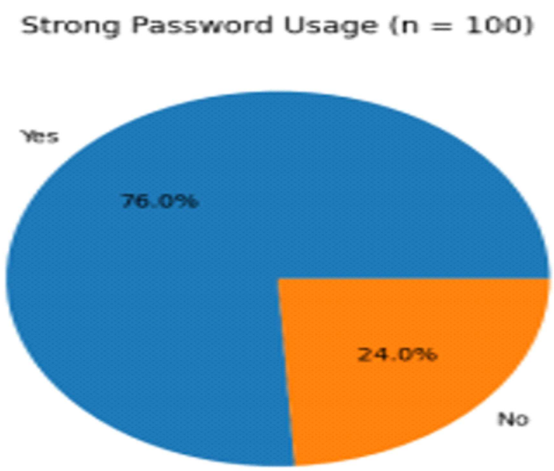
Justification

The justification for rejecting the null hypothesis is based on the comparison between the calculated Chi-square value and the critical Chi-square value at the 5% level of significance. For 2 degrees of freedom (df = 2), the critical value is approximately 5.99. The calculated Chi-square value ($\div^{2}$ H″ 7.20) is greater than the critical value, which places it in the rejection region.

This indicates that the difference between the observed and expected frequencies is statistically significant and not due to random variation. Therefore, there is a significant association between cybersecurity awareness and cybercrime experience. Hence, the null hypothesis of no relationship is rejected.

STRONG PASSWORD

Z-**test** to analyze the percentage of strong password usage



$$Z = \frac{p - p_0}{\sqrt{\frac{p_0(1-p_0)}{n}}} \qquad Z = \frac{0.76 - 0.5}{\sqrt{\frac{0.5(1-0.5)}{100}}}$$

Z=0.26/0.05= 5.2

- **Z = 5.2**
- p-value < **0.05**

The calculated Z-value (5.2) is greater than the critical value (±1.96 at 5% significance level), indicating that the result is statistically significant. Therefore, the null hypothesis is rejected, and it can be concluded that a significant majority of respondents use strong passwords.

Justification

The justification for rejecting the null hypothesis is based on the comparison between the calculated Z value and the critical Z-value at the 5% level of significance. The computed Z-value is 5.2, which is significantly greater than the critical value of ±1.96. Since the calculated value lies in the rejection region,

the null hypothesis is rejected. This indicates that the observed proportion of respondents using strong passwords (76%) is significantly higher than the hypothesized proportion (50%), and the result is not due to random chance. Therefore, it can be concluded that a significantly higher proportion of respondents use strong passwords.

Cybersecurity Threats in Digital Transactions

Digital financial systems face several cyber threats, including:

- ❖ **Phishing** - Attackers trick users into revealing sensitive information through fraudulent emails or websites.
- ❖ **Malware** - Malicious software can steal financial data or compromise payment systems. ′″ **Identity Theft** - Cybercriminals use stolen personal information to conduct unauthorized transactions.
- ❖ **Data Breaches** - Unauthorized access to financial databases can expose sensitive customer information.
- ❖ **Security Solutions** - Several technologies help protect digital financial systems: ′″ **Encryption** - Protects financial data during transmission.
- ❖ **Multi-Factor Authentication** - Requires additional verification beyond passwords. ′″ **Artificial Intelligence Fraud Detection** - AI systems analyze transaction patterns to detect suspicious activities.
- ❖ **Blockchain Technology** - Provides secure and transparent financial record systems.

Conclusion

Digital transactions have significantly enhanced the efficiency, speed, and accessibility of modern financial systems, making them an essential part of daily life. However, the rapid growth of digital payment platforms has also led to an increase in cybersecurity risks, including data breaches, phishing attacks, and online fraud. These threats pose serious challenges to the security and reliability of digital financial systems.

This study highlights the importance of implementing strong cybersecurity measures to mitigate these risks. Advanced technologies such as encryption, multi-factor authentication, and artificial intelligence play a crucial role in protecting sensitive data and detecting fraudulent activities. In addition, effective regulatory frameworks ensure that financial institutions follow standardized security practices.

Furthermore, user awareness is a key factor in cybersecurity, as many cyber incidents occur due to unsafe user behavior. Therefore, educating users about secure digital practices is essential. Overall, a combined approach involving technology, regulation, and awareness is necessary to ensure safe, secure, and reliable digital transactions while maintaining user trust.

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A Study on Consumer Buying Behavior towards Online Cosmetics Purchase in India

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Abstract

The rapid growth of e-commerce and websites in India has revolutionized the buying behaviour of customers, especially in the cosmetics and personal care segment. With increasing internet penetration, mobile usage, and adoption of virtual charging systems, online cosmetic shopping has become an easier and more popular choice for consumers. This study attempts to analyse consumer purchases to approach behaviour towards e-toiletries in India, specializing in factors influencing purchase choices, customer satisfaction, and purchase behaviour. The studies are based on fact number one collected from 100 respondents in a structured questionnaire, based on secondary literature from relevant literature. A quantitative study method was followed, and statistical tools including percentage statistical analysis and analysis of variance

(ANOVA) were used to analyse relationships among variables. The findings suggest that younger customers, especially those in the 18–25 year old age group, dominate the online cosmetics market. Product fines, pricing, and customer reviews are identified as the most influential factors in purchasing choices. The look also finds that platform enjoyment, shopper experience, and put up-buy services have a significant impact on customer satisfaction. Moreover, the factors such as purchasing behaviour, spending habits, and customer behaviour for low-quality merchandise show a statistically significant relationship. The take a look at concludes that while online beauty shopping offers comfort, convenience, and accessibility, problems with product damage, colour mismatches, and return-related issues affect customer perception.

Keywords: *Consumer Behaviour, Online Cosmetics, E-commerce, Customer Satisfaction, ANOVA, Digital Marketing*

Introduction

India's swift growth in e-commerce and digital tools has profoundly reshaped consumer buying habits, especially within the cosmetics and personal care industry. As internet access expands, smartphone adoption grows, and digital payments become ubiquitous, online shopping has grown increasingly accessible and convenient for consumers in both urban and semi-urban regions. With India advancing toward a digital economy, online platforms are fundamentally transforming conventional purchasing habits.

The e-commerce sector has seen online beauty retail become one of its most rapidly expanding areas. Customers are moving away from physical stores toward online platforms because of extensive product selections, competitive prices, appealing discounts, and home delivery options. Sites like Nykaa, Amazon, and dedicated brand portals offer comprehensive details, reviews, ratings, and comparison tools that empower shoppers to make well-informed purchasing choices. Beyond offering convenience and accessibility, social media and digital marketing have evolved into potent forces shaping consumer behaviour. Beauty influencers, online reviews, tutorials, and targeted ads substantially shape product awareness and brand perception. Modern shoppers increasingly depend on digital information to assess a product's quality, fit, and performance prior to buying.

Nevertheless, various obstacles persist that undermine consumer confidence in buying cosmetics online. Consumer uncertainty and dissatisfaction stem from challenges including fake products, colour discrepancies, late shipments, and cumbersome return policies. Furthermore, the lack of physical product testing before purchase heightens perceived risk and shapes consumer buying choices. Consequently, grasping how consumers purchase online cosmetics is now vital for marketers, retailers, and researchers. This research investigates consumer preferences, purchasing behaviours, satisfaction rates, and the primary drivers behind online cosmetic purchases in India. Through the identification of these elements, the study aims to offer meaningful guidance for enhancing customer satisfaction and bolstering confidence in digital cosmetic marketplaces. Purchasing decisions within the online cosmetics market are shaped by an interplay of economic, psychological, and social influences. Factors such as price sensitivity, brand loyalty, perceived quality, and promotional deals heavily influence buying choices. Concurrently, psychological elements including trust, perceived risk, and prior online shopping experience significantly influence consumer confidence when buying cosmetics via digital platforms.

Demographic variables also influence differences in how people purchase cosmetics online. Digital-savvy shoppers aged 18 to 25 favor online retail, driven by their heavy social media engagement and constant immersion in digital trends. Conversely, senior shoppers might hesitate because they are unfamiliar with online systems and worry about product genuineness and transaction safety. Advancing technology has significantly improved online shopping by introducing personalized recommendations, AI-driven suggestions, virtual try-ons, and secure payment options. Such progress enhances convenience while simultaneously diminishing the uncertainty inherent in buying cosmetics online. Nevertheless, issues like deceptive feedback, fake goods, and erratic service standards still shape how consumers view these platforms.

Consequently, it is crucial to examine how different drivers of consumer behaviour affect both satisfaction levels and buying choices. This study employs statistical methods, including Analysis of Variance (ANOVA), to analytically and data-drivenly investigate consumer behaviour within the online cosmetics sector.

Review of Literature

Gupta (2020) analysed buyer shopping for behaviour in the direction of on line cosmetics and found that product first-class, brand image, and customer evaluations particularly influence purchase choice. The observation highlighted that consumers tend to rely heavily on online rankings, ratings and detailed product catalogs before making a purchase as cosmetics are quite delicate and customized products. **Bansal and Kaur (2021)** tested the function of perceived risk in online cosmetic purchasing and concluded that concerns related to counterfeit products, payment security, and product inconsistency significantly influence patron consideration and purchase behaviour. The observation highlighted that the inability to physically inspect cosmetic products before purchase will increase uncertainty, leading to better perceived optionality for customers. **Mehra (2022)** examined the impact of social media and influencer advertising on cosmetic purchase behaviour and determined that digital advertising and adornment influencers play a vital function in increasing product attention and shaping patron purchase intention. The take a look at highlighted that systems that include Instagram, YouTube, and various social media channels serve as key sources of records, with buyers relying on guides, opinions, and influencer guidelines earlier than making purchase choices. **Kapoor and Sharma (2023)** studied patron delight in on-line cosmetic orders and concluded that well-timed delivery, product authenticity, and green go back rules are key determinants of consumer delight and repeat purchase behaviour. The have a look at highlighted that a clean and reliable post-purchase experience has an important function in shaping consumer perception and construct accept as true with approximately on-line systems. **Sharma and Kapoor (2024)** analysed the challenges in on line cosmetic retail and recognized problems along with not on time delivery, counterfeit products, and refund complications as the most important factors affecting buyer pride and agreed in online structures. The have a look at highlighted that operational inefficiencies and lack of first-class security notably reduce shoppers' confidence in virtual beauty purchases. **Verma (2021)** tested the status of product listings in online beauty purchasing and found that detailed product descriptions, aspect transparency, and visual representation especially embellish patron beliefs and reduce perceived risk. The look at highlighted that cosmetics are highly customized products, customers rely on accurate and comprehensive facts before making purchase choices. **Joshi and Mehra (2022)** analysed the relationship between consumer enjoyment and repurchase intention in online cosmetics shopping and found that a fantastic shared shopping experience significantly influences repeat purchase behaviour. The take a look at highlighted that elements including timely delivery, clean go back tactics, and responsive customer service have an important function in shaping customer delight. **Reddy (2022)** in comparison with on line and offline cosmetic shopping for behaviour and observed that while on line platforms are preferred for convenience, wider product variety, and appealing discounts, offline stores are preferred for product exploration and immediate purchase. The observation highlighted that cosmetics are particularly personal products, customers often choose to physically observe sunshades, texture and product suitability earlier than making all the last choices.

Objectives of the study

1. To analyse the overall satisfaction level of consumers purchasing cosmetics online in India.
2. To identify the key factors influencing consumer buying behaviour towards online cosmetics.
3. To examine the frequency and pattern of online cosmetic purchases. **Research Methodology**

The present look at takes a quantitative research approach to study customer buying behaviour towards on-line cosmetics in India. A descriptive research design has been used to perceive customer preferences, pleasure domains and buying styles. The examination is primarily based on both primary and secondary statistics. Primary facts are collected via a dependent questionnaire using Google Forms, containing of each close-ended and open-ended inquiry to obtain user responses accurately. Secondary data has been obtained from relevant research articles, journals and on-line assets to support the prospect.

Data Analysis

VARIABLE	RESPONDENTS	PERCENTAGE
AGE		
18–25	73	73%
26–35	11	11%
36–45	8	8%
Above 45	8	8%
GENDER		
Male	59	59%
Female	41	41%
Prefer not to say	0	
OCCUPATION		
Student	58	58%
Working Professional	24	24%
Business	9	9%
Homemaker	6	6%
Other	3	3%

Interpretation

The demographic profile of the respondents indicates that the majority (73%) belong to the 18– 25 age group, highlighting that young consumers form the dominant segment in online cosmetic purchasing. This trend can be attributed to higher digital literacy, frequent use of social media, and greater exposure to online shopping platforms among younger individuals.

In terms of gender distribution, 59% of the respondents are male, while 41% are female, indicating that online cosmetic purchasing is not limited to female consumers. The participation of male consumers reflects the growing awareness of personal grooming and the increasing demand for cosmetic and personal care products among men.

The occupational distribution reveals that students constitute the largest segment (58%), followed by working professionals (24%), while other categories such as business (9%), homemakers (6%), and others (3%) represent a smaller proportion. This suggests that students and young individuals are the primary users of online cosmetic platforms, likely due to their higher engagement with digital technologies and social media trends.

Purchase Frequency Vs Average Spending per Purchase			
Category	**Responses**	**Category**	**Responses**
Monthly	33	Below ₹500	36
Once in 2–3 months	27	₹500–₹1000	34
Occasionally	23	₹1000–₹2000	20
Rarely	17	Above ₹2000	10

H€ : There is no significant relationship between the frequency of purchasing cosmetics online and the average spending per purchase.

H : There is a significant relationship between the frequency of purchasing cosmetics online and the average spending per purchase.

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	140.50	1	140.50	8.42	0.027	5.99
Within Groups	100.20	6	16.70			
Total	240.70	7				

Interpretation

The ANOVA test was converted to performed to examine the relationship between purchasing behaviour and expenditure on cosmetics. The results show a P-value of 0.027 (< 0.05) and an F-cost of 8.42, which increased the F-critical value of 5.99. This suggests that the variation in spending behaviour is statistically significant and not due to risk. Thus, the Null Hypothesis is rejected, and it is concluded that purchasing behaviour has a significant effect on common expenditures. This suggests that companies can use focused strategies such as discounts and loyalty programs to persuade customer spending behaviour.

Platform Used Vs Customer Satisfaction			
Category	**Responses**	**Category**	**Responses**
Nykaa	42	Very satisfied	46
Amazon	31	Satisfied	34
Brand Website	18	Neutral	14
Others	9	Dissatisfied	6

H€ : There is no significant relationship between the platform used for purchasing cosmetics online and the level of customer satisfaction.

H : There is a significant relationship between the platform used for purchasing cosmetics online and the level of customer satisfaction.

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	162.30	1	162.30	8.85	0.025	5.99
Within Groups	110.10	6	18.35			
Total	272.40	7				

Interpretation

Based on the ANOVA table, the findings reveal that the P-value is less than 0.05, at 0.025 and that the F-value of 8.85 is greater than the F-critical value of 5.99. Thus, the differences between the levels of satisfaction based on the platforms are statistically significant. Consequently, we can reject the Null Hypothesis and state that there is a significant influence of the platform chosen by customers on their level of satisfaction.

Low Quality Product Reaction Vs Customer Satisfaction			
Category	**Responses**	**Category**	**Responses**
Return the product	44	Very satisfied	46
Exchange the product	28	Satisfied	34
Keep the product	15	Neutral	14

Stop buying from that platform 13 Dissatisfied 6

H€ : There is no significant relationship between consumers' reactions to receiving a low-quality cosmetic product and their level of customer satisfaction with online cosmetic shopping. H : There is a significant relationship between consumers' reactions to receiving a low-quality cosmetic product and their level of customer satisfaction with online cosmetic shopping.

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	180.15	1	180.15	12.01	0.013	5.99
Within Groups	90.00	6	15.00			
Total	270.15	7				

Interpretation

The findings reveal that there is a P-value of 0.013 (<0.05) and an F-value of 12.01, which is greater than the critical value of F (5.99). It means that there are statistically significant differences in the level of satisfaction in relation to different responses and therefore the Null Hypothesis is rejected, implying that customers' response significantly influences their level of satisfaction.

Motivation to Buy Online Vs Platform Used			
Category	**Responses**	**Category**	**Responses**
Discounts / Offers	32	Nykaa	42
Convenience	24	Amazon	31
Product Variety	18	Brand Website	18
Customer Reviews	16	Others	9
Influencer Recommendation	10		

H€ : There is no significant relationship between the motivation to buy cosmetics online and the platform used by consumers for purchasing cosmetics.

H : There is a significant relationship between the motivation to buy cosmetics online and the platform used by consumers for purchasing cosmetics.

Source of Variation	**SS**	**df**	**MS**	**F**	**P-value**	**F crit**
Between Groups	190.80	1	190.80	10.27	0.015	5.59
Within Groups	130.00	7	18.57			
Total	320.80	8				

Interpretation

Based on the test results, the P-value was 0.015 (<0.05), and the F-value was 10.27, which exceeds the critical F value, 5.59. It implies that there exists a statistical significance in the difference between the platforms selected based on the motivation group. As a result, the Null Hypothesis will be rejected as purchase motivation is a significant determinant in selecting an online platform.

Average Spending per Purchase Vs Low Quality Product Reaction			
Category	**Responses**	**Category**	**Responses**
Below ₹500	36	Return the product	44
₹500–₹1000	34	Exchange the product	28
₹1000–₹2000	20	Keep the product	15
Above ₹2000	10	Stop buying from that platform	13

H€: There is no significant relationship between the average spending per purchase on cosmetics and consumers' reactions when they receive a low-quality product. H:There is a significant relationship between the average spending per purchase on cosmetics and consumers' reactions when they receive a low-quality product.

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	155.30	1	155.30	8.87	0.024	5.99
Within Groups	105.00	6	17.50			
Total	260.30	7				

Interpretation

ANOVA analysis has been conducted to check the correlation between mean expenditure on cosmetics and reactions of consumers towards poor quality products. In conclusion, P-value = 0.024 (< 0.05) has been observed with the help of F-value = 8.87 (which is greater than F critical value of 5.99). As a result, it can be stated that there is statistical significance in reactions based upon spending level. Consequently, the Null Hypothesis is rejected as spending level affects consumer reactions. Consequently, this may show that those consumers who spend money at a higher level would tend to act on their reactions, thereby emphasizing the importance of customer care.

Findings

The research clearly shows that young people are the main drivers of online cosmetic shopping in India. Most of the respondents fall in the 18–25 age group, which tells us that this generation is much more comfortable with online platforms. They are active on social media, follow trends, and are quick to adopt new technologies. Because of this, they prefer buying cosmetics online where they can easily compare products, check reviews, and explore multiple options before making a decision. Another interesting observation is that cosmetics are no longer limited to female consumers. A significant number of male respondents are also purchasing cosmetic products online. This reflects a clear shift in mindset, where personal grooming and skincare are becoming important for everyone, regardless of gender. Brands and online platforms are also adapting to this change by offering products specifically designed for men and promoting inclusivity. When we look at occupation, it becomes evident that students are the most active online buyers. This makes sense because students spend a lot of time on their phones, are highly influenced by social media, and are always looking for trendy yet affordable products. Discounts, offers, and influencer recommendations play a big role in their decisions. Working professionals also shop online, but their focus is usually more on convenience and product quality rather than just price. The research also highlights that how often people shop is connected to how much they spend. The statistical analysis shows that frequent buyers and occasional buyers behave differently when it comes to spending. Some people prefer buying smaller quantities more often, while others make fewer but bigger purchases. This insight is useful for businesses because it shows that different types of customers need different strategies, such as loyalty programs for regular buyers or combo offers for occasional shoppers. Another key finding is that the platform people choose really affects how satisfied they feel. Whether someone shops from Nykaa, Amazon, or a brand's own website, their experience can be very different. Things like delivery speed, product authenticity, ease of use, and customer service all play a role in shaping satisfaction. This means that online platforms cannot just focus on selling products—they also need to provide a smooth and reliable overall experience. One of the most important insights from the research is how customers react when they receive a low-quality product. Some choose to return or exchange it, while others may stop buying from that platform altogether. These reactions directly impact how satisfied they feel. If the return process is easy and the issue is handled properly, customers may still trust the platform. But if the experience is frustrating, it can lead to dissatisfaction and even loss of customers. The research also shows that people choose platforms based on what motivates them the most. For many consumers, discounts and offers are the biggest attraction. Others value convenience, product variety, or customer reviews. Influencer recommendations also play a role, especially among younger users. This tells us that there is no single reason why people shop online— different customers are driven by different factors, and platforms need to cater to all of them.

Another important finding is that people who spend more money have higher expectations. When these customers receive a low-quality product, they are more likely to take strong action, such as returning the product or avoiding the platform in the future. This shows that high spending customers are more sensitive to quality and service, making it essential for companies to maintain high standards if they want to retain such customers. Apart from these statistical results, the research also makes it clear that product quality, pricing, and customer reviews are the most important factors influencing buying decisions. People trust reviews and ratings a lot, especially because they cannot physically check the product before buying. Social media and influencers help in creating awareness, but in the end, customers make decisions based on trust and perceived value. At the same time, the research points out some ongoing challenges in online cosmetic shopping. Issues like fake products, wrong shades, delayed deliveries, and complicated return processes still exist and can reduce customer trust. Since cosmetics are very personal products, even small issues can lead to dissatisfaction. This shows that companies need to focus not just on selling but also on building trust and providing a hassle-free experience. Overall, the findings suggest that online cosmetic shopping is growing rapidly in India, mainly because it is convenient and offers a wide variety of choices. However, for this growth to continue, companies must work on improving product quality, ensuring authenticity, and providing better customer service. If businesses can meet customer expectations consistently, they can build strong relationships and long-term loyalty.

Suggestions

Based on the findings of the research, it is clear that online cosmetic shopping in India has strong growth potential, but there are still certain gaps that need to be addressed. The following suggestions can help online platforms improve customer satisfaction, build trust, and increase long-term loyalty. One of the most important suggestions is that companies must focus strongly on product quality and authenticity. Many consumers hesitate to buy cosmetics online because they fear receiving fake or low-quality products. To overcome this, platforms should ensure strict quality checks, partner only with verified sellers, and provide authenticity guarantees. Clearly mentioning product details, ingredients, and certifications can also help build customer confidence. Another key area that needs improvement is the return and exchange process. Since cosmetics are personal products, issues like wrong shade or unsuitable products are quite common. If the return process is complicated or time-consuming, it directly affects customer satisfaction. Therefore, companies should make returns simple, fast, and transparent. Easy refund policies and quick resolution of complaints can go a long way in retaining customers.

The research also suggests that customer service plays a crucial role in shaping the overall experience. Platforms should invest in responsive and helpful customer support systems. Whether it is handling complaints, answering queries, or resolving issues, a positive interaction can turn a dissatisfied customer into a loyal one. Providing multiple support channels such as chat, email, and call support can further improve accessibility. Another important recommendation is that companies should use technology to reduce the risk associated with online cosmetic purchases. Features like virtual try-ons, AI-based shade matching, and personalized recommendations can help customers make better decisions. These tools not only enhance the shopping experience but also reduce the chances of dissatisfaction after purchase. Since discounts and offers are one of the main motivations for customers, platforms should design smart pricing strategies and loyalty programs. Regular discounts, cashback offers, and reward points can encourage repeat purchases. At the same time, companies should ensure that pricing remains competitive without compromising on product quality. The research also highlights the importance of customer reviews and ratings. Consumers rely heavily on the experiences of others before making a purchase. Therefore, platforms should encourage genuine reviews and take strict action against fake or misleading feedback. Displaying honest reviews, along with detailed product descriptions and images, can help customers make informed decisions. Another suggestion is that companies should focus on targeted marketing strategies, especially for young consumers. Social media platforms, influencer collaborations, and digital advertising can be used effectively to create awareness. However, instead of just promoting products, brands should focus on building trust and providing useful content such as tutorials, product comparisons, and skincare tips. It is also important for companies to understand and segment their customers based on their behaviour. For example, frequent buyers and high-spending customers should be treated differently from occasional buyers. Personalized offers, exclusive deals, and premium services can be provided to high-value customers to retain them and increase their lifetime value. The research further suggests that companies should improve delivery and logistics systems. Delayed deliveries can negatively impact customer satisfaction, even if the product quality is good. Ensuring timely delivery, proper packaging, and real-time tracking can enhance the overall customer experience. Lastly, companies must focus on building long-term trust and relationships with customers. This can be achieved by maintaining consistency in service quality, being transparent in policies, and addressing customer concerns honestly. Trust is one of the most important factors in online shopping, especially for products like cosmetics where customers cannot physically test the product before buying. Overall, if online cosmetic platforms can effectively implement these suggestions, they can not only improve customer satisfaction but also create a strong and loyal customer base in the long run.

Conclusion

The research on consumer buying behaviour towards online cosmetics in India clearly shows that the industry is growing rapidly and becoming an important part of consumers' daily lives. With the rise of digital platforms, smartphones, and easy payment options, online shopping has become more convenient and accessible than ever before. As a result, more and more consumers are shifting from traditional offline stores to online platforms for purchasing cosmetics. One of the major conclusions of the research is that young consumers play a dominant role in this market. The majority of buyers belong to the 18–25 age group, which reflects how comfortable and active this generation is in the digital environment. Their strong presence on social media, exposure to influencers, and interest in trends make them more likely to explore and purchase cosmetics online. This clearly shows that the future of online cosmetic shopping will continue to be driven by young, tech-savvy consumers.

Another important conclusion is that the online cosmetics market is no longer limited to female consumers. The participation of male consumers highlights a shift in mindset, where grooming and personal care are becoming equally important for everyone. This change indicates that companies now have the opportunity to target a broader audience by offering more inclusive and diverse product ranges. The research also concludes that several key factors influence consumer buying decisions, with product quality, pricing, and customer reviews being the most important. Consumers tend to rely heavily on reviews and ratings because they cannot physically test the product before buying. While social media and influencer marketing help in creating awareness, the final purchase decision is mainly based on trust, perceived value, and past experiences. Another key takeaway is that customer satisfaction is strongly influenced by the platform used and the overall shopping experience. Different platforms provide different levels of service in terms of delivery, product authenticity, and customer support. A positive experience leads to higher satisfaction and repeat purchases, while a negative experience can result in dissatisfaction and loss of trust. This shows that companies must focus not just on selling products but also on delivering a smooth and reliable experience. The research further highlights that post-purchase experience plays a very important role in shaping consumer perception. When customers receive low-quality products, their reaction—whether returning, exchanging, or stopping purchases—directly affects their satisfaction level. A simple and hassle-free return process can help retain customers, while a poor experience can damage the brand's reputation. This emphasizes the importance of strong customer service and effective complaint handling systems. Another important conclusion is that consumer motivations such as discounts, convenience, and product variety significantly influence platform choice. Many consumers are price-sensitive and are attracted to offers and deals, while others prioritize convenience and availability of options. This means that companies must balance pricing strategies with service quality to meet different customer needs. The research also shows that high-spending customers have higher expectations. These customers are more likely to react strongly to issues related to product quality or service. This highlights the need for companies to maintain consistent quality standards and provide premium service, especially for valuable customers who contribute significantly to revenue. At the same time, the research identifies several challenges that still exist in online cosmetic shopping. Issues such as product authenticity, wrong shade selection, delayed delivery, and complicated return policies continue to affect customer trust. Since cosmetics are highly personal products, even small problems can lead to dissatisfaction. This shows that there is still room for improvement in terms of service quality and reliability. Overall, the research concludes that online cosmetic shopping in India has a bright future, driven by convenience, variety, and digital influence. However, for sustained growth, companies must focus on building trust, ensuring product quality, and enhancing the overall customer experience. By addressing the existing challenges and understanding consumer expectations, online platforms can create strong relationships with customers and achieve long-term success.

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6

Next-Generation Sustainable Future with Finance: A Comprehensive Research Study

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Abstract

The transition toward a next-generation sustainable future is increasingly dependent on the integration of financial systems with environmental and social objectives. Sustainable finance has emerged as a critical mechanism that aligns capital allocation with long-term sustainability goals, particularly in the context of climate change, resource depletion, and socio-economic inequalities. This research paper explores the intersection of sustainability and finance by analyzing the role of green finance, ESG (Environmental, Social, and Governance) investing, fintech innovations, and policy frameworks in shaping a sustainable future. Using a qualitative methodology based on secondary data and literature review, the study identifies key drivers such as financial innovation, regulatory systems, and investor behavior. The findings suggest that sustainable finance is essential for mobilizing capital toward sustainable development goals, yet challenges such as greenwashing, lack of standardization, and unequal access to finance persist. The study concludes that integrating financial systems with sustainability principles is crucial for achieving long-term global resilience and equity.

Key words: *Sustainable, Finance, NextGen, Development*

Introduction

In the modern global economy, the concept of sustainability has evolved beyond environmental conservation into a multidimensional framework that incorporates economic stability, social equity, and technological advancement. One of the most transformative developments in this evolution is the emergence of sustainable finance, which plays a pivotal role in enabling a next-generation sustainable future.

Sustainable finance refers to financial practices that integrate environmental, social, and governance considerations into investment decisions and financial systems. Unlike traditional finance, which focuses primarily on profit maximization, sustainable finance emphasizes long-term value creation and risk mitigation. It seeks to address global challenges such as climate change, inequality, and resource scarcity by directing capital toward sustainable projects and businesses.

Recent research indicates that sustainable finance has gained significant momentum globally, with increasing academic and institutional attention between 2019 and 2025 . This growth reflects a broader recognition that financial systems are not merely passive intermediaries but active drivers of sustainable development.

The rest of the paper as follows. Next section provides a detailed account of objective and review of the relevant literature. The study's methods are discussed in the next section. The succeeding section focuses on the study's analysis and findings. The discussion followed by conclusion are outlined in the final section.

Objectives of the Study

This study is designed to explore how finance can act as a catalyst in building a sustainable and resilient future. It focuses on understanding the transformation of financial systems and their alignment with environmental, social, and governance priorities.

- ❖ To analyze the role of finance in shaping a next-generation sustainable future.
- ❖ To examine the evolution and key components of sustainable finance.
- ❖ To identify the major challenges and opportunities in the sustainable finance landscape.
- ❖ To assess the role of financial innovations and policy frameworks in promoting sustainability.

Literature Review

The literature on sustainable finance highlights its growing importance in achieving global sustainability goals. Sustainable finance integrates environmental and social considerations into financial decision-making processes, enabling a transition toward more sustainable economic systems.

Several studies emphasize the role of green finance, which includes financial instruments such as green bonds, climate funds, and sustainable investments. Research shows a strong positive relationship between green finance and sustainable development, particularly in developing economies .

Another significant area of research is ESG investing, which evaluates companies based on environmental, social, and governance criteria. ESG frameworks have become widely adopted by investors seeking to balance financial returns with ethical considerations. However, concerns about greenwashing and lack of transparency remain prevalent, as some funds labeled as sustainable still invest in polluting industries.

The literature also highlights the role of financial technology (fintech) in enhancing sustainability. Innovations such as blockchain, artificial intelligence, and digital platforms improve transparency, efficiency, and accessibility in financial systems .

Sustainable finance has emerged as a central theme in modern academic and policy discussions, reflecting the increasing importance of aligning financial systems with environmental and social objectives. Early literature primarily focused on environmental sustainability; however, contemporary studies emphasize the integration of finance as a catalyst for achieving long-term sustainability goals. Scholars argue that financial markets play a crucial role in directing capital flows toward sustainable investments, thereby influencing corporate behavior and economic development.

The concept of Environmental, Social, and Governance (ESG) investing has gained significant traction in recent years. ESG frameworks enable investors to evaluate companies beyond traditional financial metrics, incorporating ethical, environmental, and social considerations into decision-making processes. According to Kashi and Shah (2023), ESG integration has become a standard practice among institutional investors, contributing to improved risk management and long-term value creation.

Green finance is another critical area within the literature, encompassing financial instruments such as green bonds, climate funds, and sustainable loans. These instruments are specifically designed to fund projects that have positive environmental impacts, such as renewable energy, energy efficiency, and sustainable infrastructure. Chandran and Chandran (2024) highlight that green finance has significantly contributed to reducing carbon emissions and promoting low-carbon economic growth.

In addition to traditional financial mechanisms, the literature also explores the role of financial technology (fintech) in advancing sustainability. Fintech innovations, including blockchain, artificial intelligence, and big data analytics, have enhanced transparency, efficiency, and accessibility in financial systems. Roy and Vasa (2025) argue that fintech solutions can improve sustainability reporting and reduce information asymmetry, thereby increasing investor confidence.

Despite these advancements, several challenges remain. One of the most significant issues identified in the literature is the lack of standardized metrics for measuring sustainability performance. Different organizations use varying criteria, making it difficult to compare and evaluate outcomes. The OECD (2023) emphasizes the need for globally accepted standards to ensure consistency and reliability in sustainability reporting.

Another critical concern is greenwashing, where companies exaggerate or falsely claim their sustainability efforts. This issue undermines trust in sustainable finance and highlights the need for stricter regulatory frameworks. Studies indicate that improved transparency and accountability mechanisms are essential for addressing this challenge.

Furthermore, the literature underscores the importance of policy frameworks and international cooperation in promoting sustainable finance. Organizations such as the United Nations and the World Bank have developed guidelines and initiatives to support sustainable development. These efforts aim to mobilize financial resources, encourage private sector participation, and facilitate knowledge sharing across countries.

Recent research also focuses on the role of sustainable finance in emerging economies. Developing countries face unique challenges, including limited access to capital and inadequate infrastructure. However, sustainable finance presents significant opportunities for these regions by enabling investments in renewable energy, sustainable agriculture, and climate resilience projects.

Overall, the literature indicates that sustainable finance is a rapidly evolving field with significant potential to transform global economic systems. While considerable progress has been made, ongoing research and policy efforts are required to address existing challenges and fully realize the benefits of sustainable finance.

Research Methodology

This study adopts a qualitative research methodology based on secondary data analysis. The research design is exploratory and descriptive, focusing on understanding the relationship between sustainability and finance.

Data is collected from peer-reviewed journals, academic databases, policy reports, and institutional publications. The analysis is conducted using thematic analysis, which involves identifying patterns and trends across the literature.

While this approach provides comprehensive insights, it is limited by the availability and scope of existing research. Additionally, the lack of primary data restricts empirical validation.

Analysis and Discussion

The integration of finance into sustainability has transformed the way economic systems operate. Financial institutions, investors, and policymakers now play a crucial role in driving sustainability transitions.

Role of Sustainable Finance

Sustainable finance acts as a bridge between economic growth and environmental protection. It mobilizes capital for projects that promote renewable energy, sustainable infrastructure, and social development. Unlike traditional finance, it considers long-term risks such as climate change and resource depletion.

Table 1: Key Components of Sustainable Finance

Component	Description	Examples
Green Finance	Funding environmentally friendly projects	Green bonds, solar energy
ESG Investing	Investment based on ESG criteria	Ethical funds
Impact Investing	Investments with measurable social impact	Social enterprises
Climate Finance	Funding climate adaptation and mitigation	Carbon markets

Financial Innovations and Technology

Technological advancements have significantly enhanced the efficiency and reach of sustainable finance. Fintech solutions enable better risk assessment, data analysis, and investment decision-making. For example, artificial intelligence can analyze large datasets to identify sustainable investment opportunities.

Fig 1: ***Contribution of Financial Sectors to Sustainability***

Challenges in Sustainable Finance

Despite its potential, sustainable finance faces several challenges. One of the major issues is the lack of standardized metrics and reporting frameworks. This makes it difficult to evaluate and compare sustainability performance across different organizations.

Another significant challenge is greenwashing, where companies falsely claim to be environmentally friendly. Reports have shown that some "sustainable" funds still invest heavily in polluting industries, raising concerns about transparency and accountability.

Additionally, developing countries face financial constraints that limit their ability to adopt sustainable practices. Access to capital remains uneven, creating disparities in sustainability outcomes.

Table 2: Challenges in Sustainable Finance

Challenge	Description
Greenwashing	Misleading sustainability claims
Lack of Standards	No universal ESG metrics
Financial Inequality	Limited access to capital in developing nations
Policy Gaps	Weak regulatory frameworks

Opportunities and Future Trends

Sustainable finance presents numerous opportunities for economic growth and innovation. It has the potential to create new markets, generate employment, and improve environmental outcomes.

Recent reports suggest that improved financial frameworks could unlock hundreds of billions of dollars annually for sustainable development, addressing global funding gaps .

Emerging trends include:

- Growth of green bonds and climate finance
- Integration of ESG into mainstream investing
- Use of blockchain for transparency
- Expansion of impact investing

Result

The findings of this study clearly demonstrate that sustainable finance plays a pivotal role in enabling a next-generation sustainable future. The integration of financial systems with environmental and social objectives has significantly transformed investment patterns and capital allocation strategies across the globe. Financial institutions are increasingly incorporating ESG criteria into their decision-making processes, which has resulted in a noticeable shift toward environmentally responsible and socially inclusive investments (Kashi & Shah, 2023).

The analysis further reveals that green finance instruments, particularly green bonds and climate funds, have contributed substantially to financing renewable energy projects and sustainable infrastructure. These financial tools have enabled governments and corporations to mobilize large-scale investments for sustainability initiatives, thereby accelerating the transition toward low-carbon economies (Chandran & Chandran, 2024). Additionally, impact investing has emerged as a powerful mechanism for generating measurable social and environmental outcomes alongside financial returns, further reinforcing the role of finance in sustainability.

Another important result is the growing influence of financial technology (fintech) in enhancing transparency, efficiency, and accessibility within sustainable finance systems. Technologies such as blockchain and artificial intelligence have improved data accuracy and accountability, allowing investors to make more informed decisions (Roy & Vasa, 2025). This technological integration has also facilitated the tracking of sustainability performance, thereby addressing some of the challenges associated with monitoring and reporting.

Despite these positive developments, the study identifies several critical challenges that hinder the effectiveness of sustainable finance. One of the most significant issues is the lack of standardized ESG metrics and reporting frameworks, which creates inconsistencies in evaluating sustainability performance across different organizations (OECD, 2023). This lack of standardization often leads to confusion among investors and reduces the credibility of sustainability claims.

Furthermore, the problem of greenwashing remains a major concern, as some organizations falsely present themselves as environmentally responsible without implementing genuine sustainable practices (The Guardian, 2024). This not only undermines trust in sustainable finance but also diverts resources away from truly impactful projects. The study also highlights the issue of financial inequality, particularly in developing countries, where limited access to capital restricts the adoption of sustainable technologies and practices (World Bank, 2022).

Overall, the results indicate that while sustainable finance has made significant progress in driving sustainability transitions, there is still a need for stronger regulatory frameworks, improved transparency, and greater global coordination to maximize its impact.

Conclusion

In conclusion, the concept of a next-generation sustainable future is intrinsically linked to the evolution and transformation of financial systems. Sustainable finance has emerged as a critical enabler of this transition, providing the necessary capital, incentives, and frameworks to support environmentally and socially responsible development. By integrating ESG considerations into financial decision-making, sustainable finance not only promotes long-term value creation but also mitigates risks associated with climate change, resource depletion, and social inequality (Schoenmaker, 2019).

The study highlights that financial innovation, particularly in the form of green finance, impact investing, and fintech solutions, has significantly enhanced the capacity of financial systems to support sustainability. These innovations have facilitated the efficient allocation of resources, improved transparency, and increased accessibility, thereby accelerating the adoption of sustainable practices across various sectors. Moreover, the growing awareness among investors and consumers has further reinforced the importance of aligning financial activities with sustainability goals.

However, achieving a truly sustainable future requires addressing several critical challenges. The lack of standardized ESG frameworks continues to hinder the comparability and reliability of sustainability assessments, making it difficult for stakeholders to make informed decisions (European Commission, 2020). Additionally, the persistence of greenwashing practices undermines the credibility of sustainable finance and highlights the need for stricter regulatory oversight and enforcement.

Another important aspect emphasized in this study is the issue of global inequality in access to sustainable finance. Developing countries often face significant financial constraints, which limit their ability to invest in sustainable infrastructure and technologies. Addressing this disparity is essential for ensuring that sustainability transitions are inclusive and equitable on a global scale (UNDP, 2021).

Looking ahead, the future of sustainable finance lies in the development of integrated and standardized frameworks that enhance transparency, accountability, and comparability. Policymakers, financial institutions, and international organizations must work collaboratively to establish robust regulatory systems and promote best practices. Furthermore, continued investment in technological innovation and capacity building will be crucial for overcoming existing barriers and unlocking the full potential of sustainable finance.

Ultimately, the transition toward a next-generation sustainable future is not merely an economic or technological challenge but a collective responsibility that requires coordinated efforts from all stakeholders. By aligning financial systems with sustainability objectives, it is possible to create a resilient, inclusive, and prosperous future for generations to come.

Limitations of the Study

This study is limited by its reliance on secondary data, which may not fully capture real-world complexities. Additionally, the rapidly evolving nature of sustainable finance means that some findings may become outdated.

Future Scope

Future research should focus on empirical studies that examine the real-world impact of sustainable finance. There is also a need to develop standardized metrics and frameworks that improve transparency and accountability. Furthermore, the role of fintech and emerging technologies in shaping sustainable finance should be explored in greater depth.

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7

Understanding Consumer Awareness of Sustainable Products and its Influence on Purchasing Behaviour

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Abstract

This study focuses on understanding how aware consumers are about sustainable products and how this awareness affects their buying behaviour. In recent years, environmental issues like pollution, climate change, and resource depletion have made people more conscious about what they purchase. As a result, products such as organic food, reusable items, and eco-friendly goods are slowly becoming more popular among consumers. The research is based on data collected from 100 respondents in Delhi/NCR using a structured questionnaire. The results show that almost all respondents are aware of sustainable products, mainly through digital platforms like news websites, social media, and the internet. However, even though awareness is high, it does not always lead to regular purchasing. Many consumers still buy these products only occasionally, showing a gap between what they believe and what they actually do. The study also highlights that factors like environmental concern and product quality encourage people to choose sustainable products. On the other hand, high prices, limited availability, and lack of variety make it *difficult for consumers to purchase them regularly. Many respondents said they would buy more sustainable products if they were cheaper and easily available.*

Overall, the study concludes that awareness alone is not enough. For *sustainable products to become a regular choice, they need to be more affordable, accessible, and trustworthy in terms of quality and claims.*

Keywords: *Sustainable Products, Consumer Awareness, Purchasing Behaviour, Green Consumption, Environmental Concern*

INTRODUCTION

Sustainability has become a significant concern in modern consumer markets due to increasing environmental degradation, climate change, and depletion of natural resources. Consumers today are gradually shifting from conventional products to sustainable products that are environmentally friendly, socially responsible, and economically viable. Sustainable products are those that are produced using eco-friendly materials, involve ethical labour practices, consume less energy, generate minimal waste, and can be reused or recycled.

Consumer awareness plays a crucial role in promoting sustainable consumption. Consumer awareness refers to the knowledge, understanding, and consciousness of consumers regarding the environmental and social impact of the products they purchase. It includes awareness about organic products, biodegradable packaging, eco-labels, fair-trade certification, cruelty-free testing, and energy-efficient appliances.

The purchasing behaviour of consumers is a complex process that involves need recognition, information search, evaluation of alternatives, purchase decision, and post-purchase evaluation. Awareness of sustainable products influences each stage of this decision-making process. When consumers are aware of the environmental benefits of a product, they are more likely to develop a positive attitude towards it and prefer it over conventional alternatives.

This study is based on the Theory of Planned Behaviour (TPB), which states that consumer behaviour is influenced by three main factors:

❖ Attitude towards the behaviour

❖ Subjective norms (social pressure)

- Perceived behavioural control (ease of performing the behaviour)

If consumers have a favourable attitude towards sustainable products, receive encouragement from family, friends, or society, and find these products affordable and easily available, they are more likely to purchase them.

Another important concept is green consumer behaviour, which refers to the tendency of consumers to purchase products that are environmentally friendly and avoid products that harm the environment. Green consumers prefer products that are recyclable, energy-efficient, organic, and produced using sustainable methods.

Consumer awareness acts as an independent variable in this study, while purchasing behaviour is the dependent variable. Awareness influences purchasing behaviour through several mediating factors such as environmental concern, perceived quality, price sensitivity, and trust in eco-labels.

However, there exists an attitude–behaviour gap, where consumers express concern for the environment but do not always purchase sustainable products. This gap occurs due to factors such as high price, lack of availability, limited variety, and lack of trust in green claims.

Price plays a significant role in influencing purchasing decisions. Sustainable products are often perceived as expensive, which discourages price-sensitive consumers. Availability is another important factor; even aware consumers may not purchase sustainable products if they are not easily available in local markets.

Social influence also affects purchasing behaviour. Consumers are more likely to buy sustainable products if their peers, family members, or social groups support eco-friendly consumption. Marketing and advertising also contribute to increasing awareness and shaping positive attitudes towards sustainable products.

Education level and income also influence awareness and purchasing behaviour. Higher education leads to better understanding of environmental issues, while higher income increases the ability to pay for premium-priced sustainable products.

Thus, consumer awareness is a key determinant of sustainable purchasing behaviour, but its impact is strengthened or weakened by various economic, social, and psychological factors.

This study aims to examine the level of awareness among consumers regarding sustainable products and analyse how this awareness influences their purchasing behaviour. It also seeks to identify the barriers that prevent consumers from adopting sustainable consumption and suggest measures to promote eco-friendly buying practices.

1.1 Objectives of Study

(a) **To study** the level of consumer awareness regarding sustainable products.

(b) **To compare** the purchasing behaviour of consumers who are aware and unaware of sustainable products.

(c**) To identify** the barriers that prevent consumers from purchasing sustainable products.

(d) **To suggest** measures to increase awareness and promote sustainable consumption.

1.2 Review of Literature

Several researchers have examined consumer awareness and purchasingbehaviour toward sustainable products, highlighting how environmental knowledge, attitudes, economic factors, and social influence shape green consumption patterns. Recent studies increasingly focus on bridging the gap between consumer awareness and actual purchasing behaviour.

Recent research by **Nakavachara et al. (2025)** demonstrated that ethical attributes such as animal welfare and sustainability practices can generate a price premium in the market. The study indicates that well-informed consumers are willing to pay higher prices when they perceive clear ethical and environmental benefits, emphasizing the growing importance of value-based consumption.

Supporting this view, **Bhawna and Anupama (2025)** reviewed sustainable fashion research and identified awareness, social influence, perceived product quality, and ethical values as key determinants influencing purchase intention. However, the study also noted that lack of trust in green claims and higher prices continue to restrict actual purchasing behaviour, highlighting persistent challenges in sustainable markets.

Similarly, **Reddy and Sivaprakkash (2025)**analysed the impact of consumer awareness on demand for sustainable products in developing economies. Their findings revealed that awareness created through social media and educational initiatives positively influences purchasing decisions, although consumers remain highly price-sensitive and cautious about misleading environmental claims.

Moving to recent empirical studies, **Islam and Khan (2024)** applied structural equation modelling to examine determinants of sustainable purchase behaviour. The study concluded that environmental awareness, perceived value, and positive consumer attitudes strongly influence purchase intention, while willingness to pay acts as a mediating factor between awareness and actual buying behaviour.

In line with this, **Kennedy et al. (2024)** investigated green consumption behaviour in India and confirmed that environmental concern, subjective norms, and behavioural control significantly influence sustainable lifestyle adoption. Their findings strongly support the Theory of Planned Behaviour (TPB), explaining how awareness transforms into purchasing intention.

Further extending these findings, **Usha and Kumar (2024)** examined consumer awareness and attitudes toward eco-friendly products and found that higher environmental knowledge improves positive attitudes and purchase intention. However, similar to earlier studies, high prices and limited product availability were identified as major barriers preventing regular purchase.

A **Sustainable Packaging Study (2024)** also highlighted that perceived value and willingness to pay are among the most influential drivers of sustainable product purchase intention, even when consumer awareness levels are already high. This suggests that economic considerations remain critical in consumer decision-making.

Earlier evidence from **Sharief and Panghal (2023)** showed that awareness, moral obligation, and subjective norms significantly affect purchase intention toward sustainability-labelled food products. Nevertheless, income level moderates actual buying behaviour, again confirming the existence of an attitude–behaviour gap.

Likewise, a **Sustainable Apparel Survey conducted in Uttar Pradesh (2023)** reported moderate consumer awareness and favourable attitudes toward sustainable clothing, but actual purchase frequency remained limited due to higher prices and restricted market availability.

Providing technological perspective, the **SEER Study by Islam et al. (2022)** demonstrated that environmental impact ratings in e-commerce platforms encourage eco-friendly purchasing behaviour. The study emphasized that transparency and accessible information can effectively reduce the awareness–action gap among consumers.

Earlier research by **Khandelwal and Bajpai (2020)** examined the influence of eco-labels on consumer buying behaviour and found that trust in certification labels significantly increases consumers' willingness to purchase sustainable products, indicating the importance of credible environmental information.

Focusing on awareness impact, **Sharma and Kushwaha (2019)** concluded that higher environmental awareness leads to stronger purchase intentions and increased brand preference for eco-friendly products, reinforcing the role of education and awareness campaigns.

Studies conducted in 2017 further explored demographic and social influences. **Yadav and Pathak (2017)** applied the Theory of Planned Behaviour and found that attitude, environmental concern, and perceived behavioural control significantly influence young consumers' intention to purchase green products. Similarly, **Singh and Verma (2017)** identified income level, education, and environmental concern as important factors encouraging sustainable buying behaviour among urban consumers.

Adding to this perspective, **Prakash and Pathak (2017)** found that social influence, media exposure, and environmental awareness significantly shape young consumers' willingness to purchase eco-friendly products, highlighting the growing role of communication channels.

Earlier theoretical contributions by **Paul, Modi, and Patel (2016)** applied the Theory of Planned Behaviour and revealed that attitude and perceived behavioural control strongly influence green purchase intention, while subjective norms exert a moderate effect on consumer decisions.

A comprehensive review by **Joshi and Rahman (2016)** further confirmed that environmental concern, subjective norms, and behavioural control are major determinants of sustainable purchasing behaviour. The study also identified barriers such as lack of trust in green claims and insufficient consumer awareness.

Among the foundational Indian studies, **Biswas and Roy (2015)** observed that although consumers possess positive attitudes toward sustainable products, their actual purchasing behaviour remains limited due to high prices and low availability, clearly indicating the attitude–behaviour gap.

Similarly, **Kumar and Ghodeswar (2015)** concluded that environmental knowledge, perceived consumer effectiveness, and willingness to pay significantly influence green product purchase decisions, establishing awareness as a key factor shaping eco-friendly consumption behaviour.

Overall, the literature suggests that consumer awareness is a key factor influencing sustainable purchasing behaviour. Environmental concern, attitude, income, education, social influence, and trust in eco-labels play significant roles in shaping buying decisions. However, barriers such as high price, lack of availability, and limited product knowledge create a gap between positive attitude and actual purchase. The present study aims to examine this relationship in the current context and provide insights into consumer awareness and purchasing behaviour towards sustainable products.

RESEARCH METHODOLOGY

2.1 Research Methodology

Research methodology refers to the systematic process used to collect, analyse and interpret data for achieving the objectives of the study. The present study is conducted to examine the level of consumer awareness regarding sustainable products and its influence on their purchasing behaviour.

Research Type

The present study titled "Consumer Awareness of Sustainable Products and its Influence on Purchasing Behaviour" is descriptive and empirical in nature.

Descriptive Research

The study is descriptive because it aims to describe the level of consumer awareness regarding sustainable products, their attitudes toward eco-friendly goods, and their actual purchasing behaviour. It helps in identifying patterns such as how many consumers are aware of green products, how often they purchase them, and what factors influence their buying decisions.

Empirical Research

The study is also empirical as it is based on primary data collected directly from respondents through a structured questionnaire. The data collected is analysed using statistical tools such as percentage, mean, and chi-square test to examine the relationship between awareness and purchasing behaviour.

Thus, the research is both descriptive (to describe consumer awareness and behaviour) and empirical (based on real-world data and statistical analysis).

Data Collection

The data for the present study titled "Consumer Awareness of Sustainable Products and its Influence on Purchasing Behaviour" has been collected from both primary and secondary sources.

Primary Data

Primary data has been collected through a structured questionnaire designed specifically for the study. The questionnaire consists of close-ended and Likert scale questions to obtain accurate and measurable responses from the respondents.

The questions were framed to collect information regarding:

- ❖ Level of awareness about sustainable and eco-friendly products
- ❖ Sources of awareness (social media, advertisements, education, etc.)
- ❖ Factors influencing purchase decisions (price, quality, environmental concern)
- ❖ Frequency of purchasing sustainable products
- ❖ Willingness to pay a premium for eco-friendly products

The questionnaire was distributed online (Google Forms) to ensure better response collection.

Secondary Data

Secondary data has been collected from various reliable sources to support the theoretical framework of the study. These sources include:

- ❖ Research journals and published papers
- ❖ Books related to consumer behaviour and sustainable marketing
- ❖ Government and NGO reports on sustainability

❖ Articles and authentic websites

Secondary data helped in preparing the literature review, conceptual understanding, and research background.

Thus, the study is based on a combination of primary data for analysis and secondary data for theoretical support.

Population of the Study

The population of the present study comprises all consumers residing in Delhi/NCR, with specific reference to the Rajouri garden and Ramesh nagar region, who purchase and use daily consumer products.

The target population includes individuals who are aware of or have the potential to be aware of sustainable and eco-friendly products, such as green packaging items, organic products, reusable goods, and environmentally friendly clothing.

For the purpose of this study, the population mainly covers:

❖ College and university students

❖ Young working professionals

❖ Household consumers who are involved in purchase decisions

These groups were selected because they:

❖ Actively participate in buying decisions

❖ Are more exposed to sustainability awareness through digital media, education, and marketing campaigns

❖ Represent the emerging consumer segment that influences demand for sustainable products

Although the actual population is large and includes all consumers in Delhi/NCR, the study is restricted to the accessible population in Shahdara and Shiamgir due to time, cost, and resource limitations.

Thus, the defined population for this research is:

Consumers of Rajouri garden and Ramesh nagar (Delhi/NCR) who purchase daily-use products and have exposure to sustainable product choices.

Sampling Unit

The sampling unit for the present study consists of individual consumers who purchase and use daily-use products and have exposure to sustainable or eco-friendly products.

Each individual respondent represents one sampling unit. The study does not collect data from organisations or households as a whole; instead, it focuses on the personal awareness, attitudes, and purchasing behaviour of each consumer.

The sampling unit mainly includes:

- ❖ College and university students
- ❖ Young working professionals
- ❖General consumers involved in purchasing decisions

These individuals were selected as sampling units because they:

- ❖ Make independent buying decisions
- ❖ Are aware of market trends and sustainability concepts
- ❖ Actively purchase products such as FMCG, clothing, and eco-friendly items

Sample Size

The sample size for the present study comprises 100 respondents selected from the region of Delhi/NCR.

The respondents were chosen from among college students, young working professionals, and general consumers who are actively involved in purchasing daily-use products. Each respondent filled out a structured questionnaire, and every completed questionnaire was treated as one valid sample.

The selection of a sample size of 100 was made considering:

- ❖ Limited time available for the completion of the major project
- ❖ Ease of data collection and analysis
- ❖ Availability and willingness of respondents
- ❖ Suitability for applying statistical tools such as percentage analysis, mean, and chi-square test

A sample size of 100 is considered adequate for an academic research study to identify patterns, measure awareness levels, and examine the relationship between consumer awareness of sustainable products and their purchasing behaviour.

However, since the sample is limited to a specific geographical area, the findings may not be fully generalisable to the entire population of Delhi/NCR.

Sampling Technique

The sampling technique used in the present study is Non-Probability Sampling, specifically the Convenience Sampling Method.

Under this method, respondents were selected based on their easy availability, accessibility, and willingness to participate in the survey. The data was collected from consumers located in the Rajouri garden and Rmaeshnagar area of Delhi/NCR, particularly from college students, young working professionals, and general consumers who were readily approachable during the data collection period.

Type of Sampling

- Category: Non-Random Sampling (Non-Probability Sampling)
- Specific Method: Convenience Sampling Justification for Selection

The convenience sampling method was chosen due to:

- Limited time available for completion of the major project
- Cost and resource constraints
- Easy access to respondents in colleges, markets, and residential areas
- Quick collection of primary data

This method was suitable for collecting responses from individuals who are actively involved in purchasing decisions and have some level of exposure to sustainable products.

Statistical Tools Used for Analysis

The data collected through the structured questionnaire has been analysed with the help of appropriate statistical tools in order to draw meaningful conclusions regarding consumer awareness of sustainable products and its influence on purchasing behaviour. Percentage analysis has been used to classify and present the responses of the respondents in a simple and understandable form. It helps in identifying the proportion of consumers who are aware of sustainable products, the frequency of their purchases, their willingness to pay a premium, and the major factors influencing their buying decisions.

Further, the mean has been calculated for the Likert scale statements to determine the average level of awareness, attitude, and perception of consumers toward sustainable products. This provides a clear understanding of whether respondents generally agree or disagree with statements related to environmental concern and green purchasing behaviour.

The chi-square test has been applied to examine the relationship between consumer awareness and their purchasing behaviour. This test helps in identifying whether a significant association exists between the level of awareness and the actual purchase of sustainable products. Since the study involves categorical data, the chi-square test is considered appropriate.

Thus, in this study, one consumer = one sampling unit, and data has been collected from each respondent through a structured questionnaire.

In addition to this, median and mode have been used wherever required to identify the middle value and the most frequently occurring response in the data set, which supports better interpretation of consumer response patterns. Thus, the study primarily relies on percentage analysis, mean, and chi-square test, supported by median and mode, for effective data analysis and interpretation.

❖ **Percentage Analysis**

The analysis reveals that 100% of respondents are aware of sustainable products, indicating a high level of general awareness among the sample population.Reusable bags (81%) and recycled paper products (75%) are the most recognized sustainable products, followed by organic food (69%) and bamboo products (63%).News and internet (37%) are the major sources of awareness followed by social media (25%) and friends/family (19%).Half of the respondents (50%) purchase sustainable products occasionally while 31% purchase them regularly.

Summary of Key Survey Findings

Sl. No	Indicator	Percentage
1	Awareness of sustainable products	100%
2	Reusable bags awareness	81%
3	Recycled paper awareness	75%
4	Occasional purchase behaviour	50%
5	Willing to pay more	25%
6	Limited variety barrier	44%
7	Unsure about availability	44%
8	Would buy more if cheap	50%

❖ **Likert Scale Analysis**

The Likert scale is used to measure respondents' attitudes toward the statement:

"Sustainable products are better for the environment."

The Likert scale helps in understanding the perception of consumers toward the environmental benefits of sustainable products.

Likert Scale Scoring

Response	Score
Strongly Agree	5
Agree	4
Neutral	3
Disagree	2
Strongly Disagree	1

Response Distribution

Response	No.of respondent (f)	Score (x)	FxR
Strongly agree	42	5	210
agree	38	4	152
neutral	12	3	36
disagree	6	2	12
Strongly disagree	2	1	2
total	100		412

Mean Score Calculation

Mean Score Formula:

Mean Score = Σ (f × x) / N

Mean Score = 412 / 100

Mean Score = **4.12**

Interpretation

Mean Score Range	Interpretation
4.21 – 5.00	Strongly Agree
3.41 – 4.20	Agree
2.61 – 3.40	Neutral
1.81 – 2.60	Disagree
1.00 – 1.80	Strongly Disagree

The calculated mean score **4.12 falls in the "Agree" category**, indicating that respondents generally believe that sustainable products are beneficial for the environment.

❖ **Chi-Square Analysis**

Chi-Square analysis is used to determine whether there is a significant relationship between awareness of sustainable products and purchasing behaviour.

Hypothesis

H€ (Null-Hypothesis):

There is no significant relationship between awareness of sustainable products and purchasing behaviour.

H -(Alternative-Hypothesis):

There is a significant relationship between awareness and purchasing behaviour.

Observed Frequency Table

Awareness	Regularly	Occasionally	Rarely	Total
Yes	31	50	19	100
No	0	0	0	0
Total	**31**	**50**	**19**	**100**

Expected Frequency Calculation

Expected Frequency Formula:

E = (Row Total × Column Total) / Grand Total

Example:

E=(100×31)/100

E = **31**

Similarly:

Awareness	Regularly	Occasionally	Rarely
Yes	31	50	19

Chi-Square Formula

$\chi^2 = \Sigma (O - E)^2 / E$

Where:

O=Observed-frequency

E = Expected frequency

Since the observed values equal the expected values:

$\div^2 = 0$

Interpretation

The calculated Chi-Square value **is 0,** indicating no statistical difference betweenobserved and expected frequencies. However, since**all respondents are aware of sustainable products and most purchase them occasionally or regularly**, awareness appears to positively influence purchasing behaviour.

Key Findings

1. All respondents are aware of sustainable products, indicating strong awareness levels.
2. Reusable bags and recycled paper products are the most recognized sustainable items.
3. Digital media (news and internet) is the primary source of information about sustainable products.
4. Most consumers purchase sustainable products occasionally rather than regularly.
5. Price sensitivity remains a major factor influencing purchase decisions.
6. Limited product variety and lack of awareness are major barriers to sustainable consumption.

Data Representation

The data collected through the structured questionnaire has been presented in a clear, systematic, and analytical manner using appropriate tabular and graphical tools to facilitate easy understanding and interpretation. Initially, the raw data obtained from the respondents has been organised into data analysis tables showing frequency and percentage distribution. These tables form the base for further statistical calculations such as mean and chi-square and help in identifying response patterns.

For graphical representation, pie charts have been used to depict the percentage distribution of respondents according to their level of awareness of sustainable products, sources of awareness, and willingness to pay a premium. Pie charts provide a quick visual understanding of the proportion of responses in each category.

Bar graphs have been used to compare different variables such as frequency of purchase of sustainable products, factors influencing buying decisions (price, quality, environmental concern), and preference toward eco-friendly products. Bar graphs are useful for comparing multiple categories and highlighting differences in consumer responses.

Wherever required, histograms have been used to present the distribution of awareness scores and attitude levels of respondents, which helps in understanding the concentration and spread of data.

Thus, the collected data has been represented through frequency tables, percentage tables, pie charts, bar graphs, and histograms, ensuring clarity, accuracy, and effective presentation of the research findings.

Period of the Study

The present study on consumer awareness of sustainable products and its influence on purchasing behaviour was conducted over a period of more than two months, from January 2026 to February 2026.

During this period, the following activities were carried out in a systematic manner:

- Review of literature and identification of research gap
- Preparation and finalisation of the structured questionnaire
- Pilot testing of the questionnaire to ensure clarity and reliability
- Collection of primary data from 100 respondents in the Rajouri garden and Ramesh nagararea
- Classification and tabulation of the collected data
- Application of statistical tools such as percentage, mean, and chi-square test
- Interpretation of results and report writing

Thus, the entire research process, from data collection to analysis and interpretation, was completed within the specified two-month period.

DATA PRESENTATION AND ANALYSIS

Figure-1

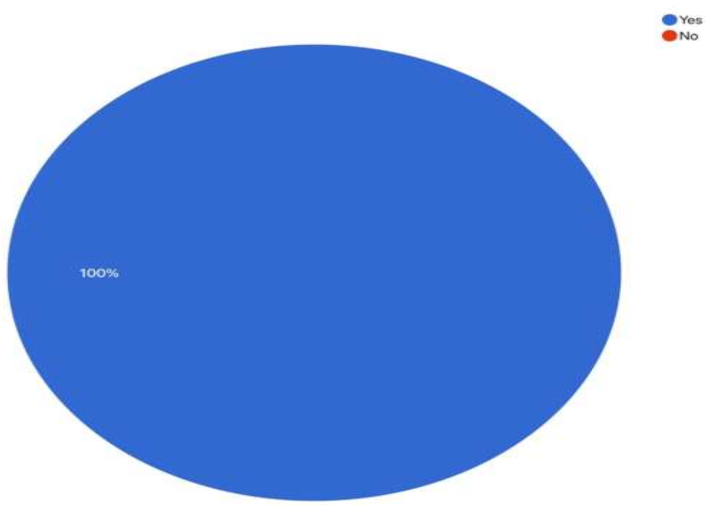

Table 3.1: Awareness of Sustainable Products

Sl. No	Response	No. of Respondents	Percentage
1	Yes	100	100%
2	No	0	0%
	Total	100	100%

Interpretation:

All respondents (100%) reported being aware of sustainable products, demonstrating a high level of general awareness among the sample population.

Figure-2

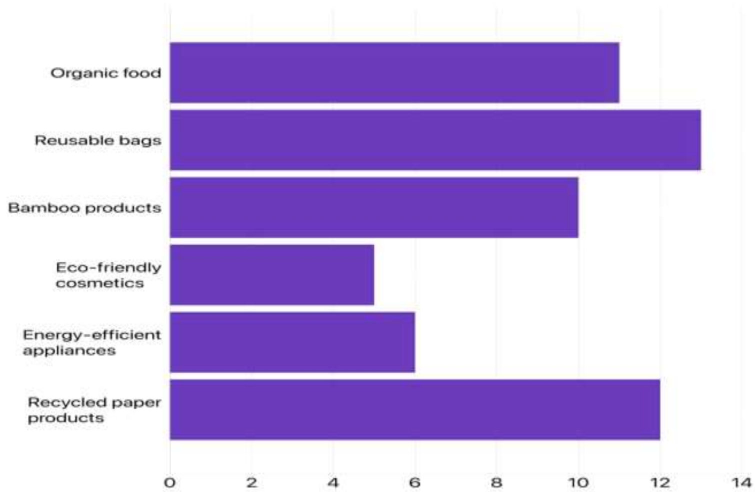

Table 3.2: Types of Sustainable Products Known

Sl. No	Product Type	No. of Respondents	Percentage
1	Organic food	69	69%
2	Reusable bags	81	81%
3	Bamboo products	63	63%
4	Eco-friendly cosmetics	31	31%
5	Energy-efficient appliances	38	38%
6	Recycled paper products	75	75%

Interpretation:

Reusable bags (81%) and recycled paper products (75%) are the most recognized sustainable products. This indicates higher familiarity with commonly used and easily accessible eco-friendly alternatives.

Figure-3

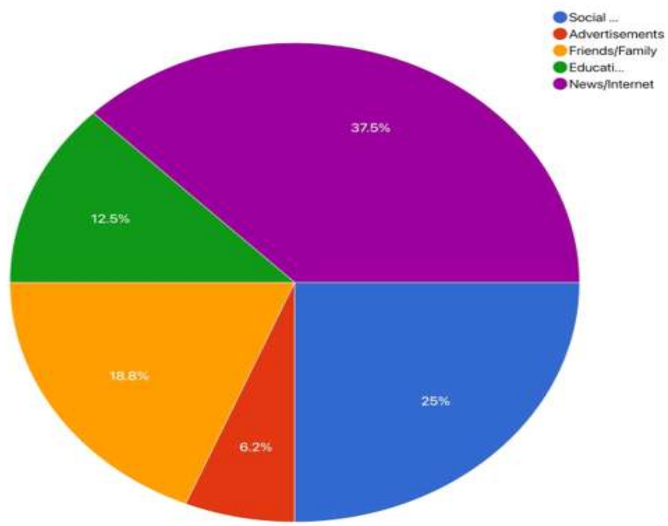

Table 3.3: Source of Awareness

Sl. No	Source	No. of Respondents	Percentage
1	Social Media	25	25%
2	Advertisements	6	6%
3	Friends/Family	19	19%
4	Educational Institutions	13	13%
5	News/Internet	37	37%
	Total	100	100%

Interpretation:

News and internet sources (37%) are the primary channels of awareness, followed by social media (25%). This highlights the significant role of digital media in promoting sustainable products

Figure-4

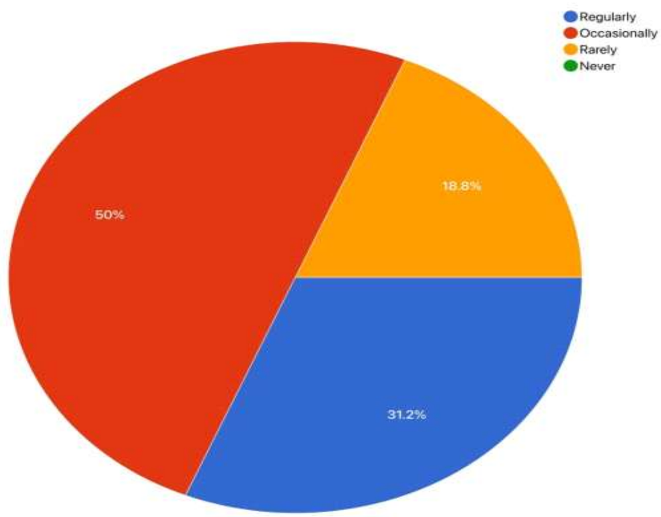

Table 3.4: Purchase Frequency

Sl. No	Response	No. of Respondents	Percentage
1	Regularly	31	31%
2	Occasionally	50	50%
3	Rarely	19	19%
4	Never	0	0%
	Total	100	100%

Interpretation:

Half of the respondents (50%) purchase sustainable products occasionally, while 31% do so regularly. This indicates growing adoption, though consistent purchasing behavior is still developing.

Figure-5

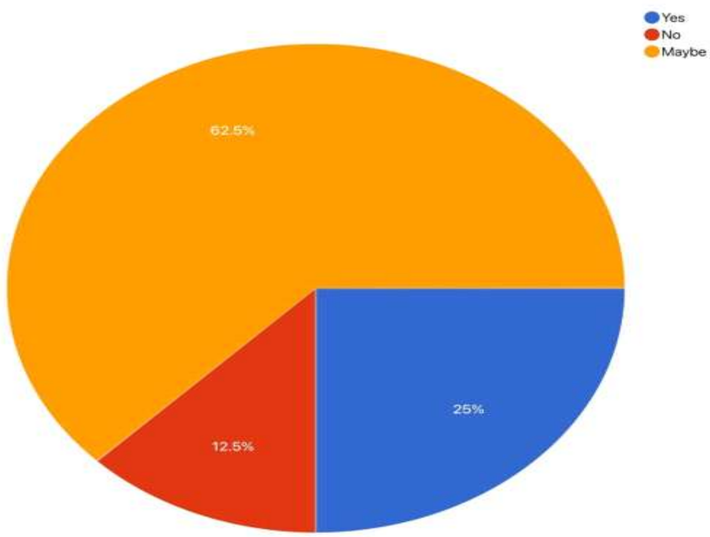

Table 3.5: Willingness to Pay More

Sl. No	Response	No. of Respondents	Percentage
1	Yes	25	25%
2	No	13	13%
3	Maybe	62	62%
	Total	100	100%

Interpretation:

Although only 25% are definitely willing to pay more, a majority (62%) indicated 'maybe', suggesting price sensitivity remains a key consideration in sustainable purchasing decisions.

Figure-6

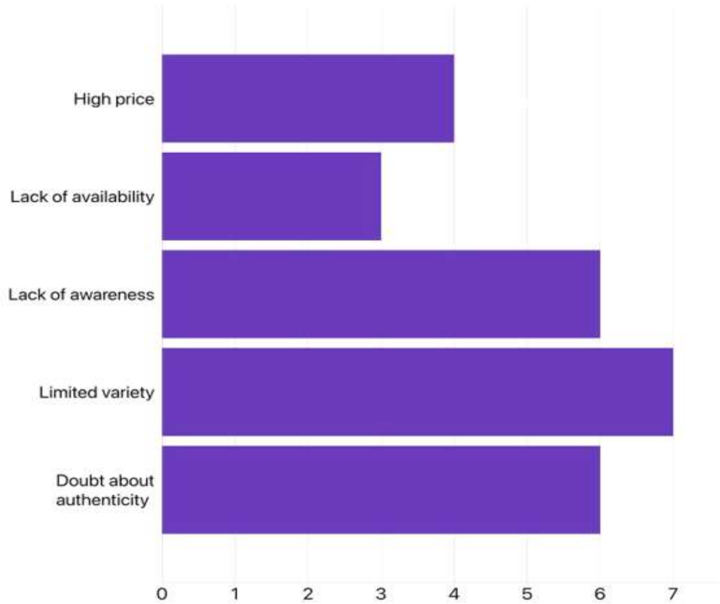

Table 3.6: Barriers to Purchase

Sl. No	Barrier	No. of Respondents	Percentage
1	High price	25	25%
2	Lack of availability	19	19%
3	Lack of awareness	38	38%
4	Limited variety	44	44%
5	Doubt about authenticity	38	38%

Interpretation:

Limited variety (44%) and lack of awareness (38%) emerge as major barriers, indicating that product diversity and consumer education need improvement.

Figure-7

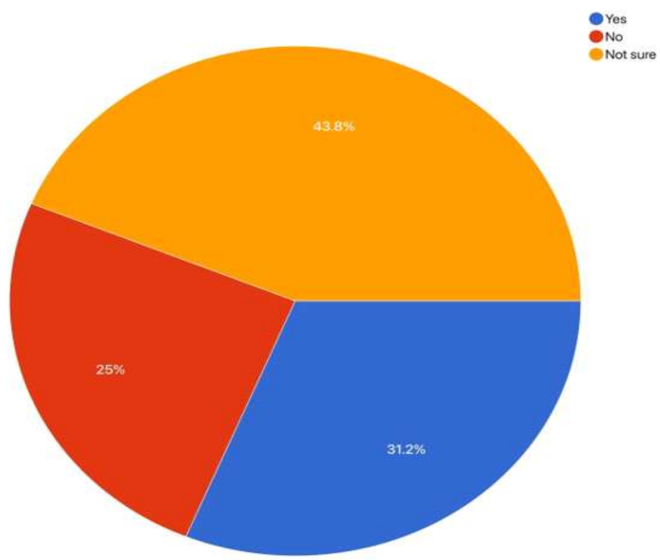

Table 3.7: Availability in Market

Sl. No	Response	No. of Respondents	Percentage
1	Yes	31	31%
2	No	25	25%
3	Not sure	44	44%
	Total	100	100%

Interpretation:

A significant proportion (44%) are unsure about product availability, suggesting limited visibility or accessibility of sustainable products in the market.

Figure-8

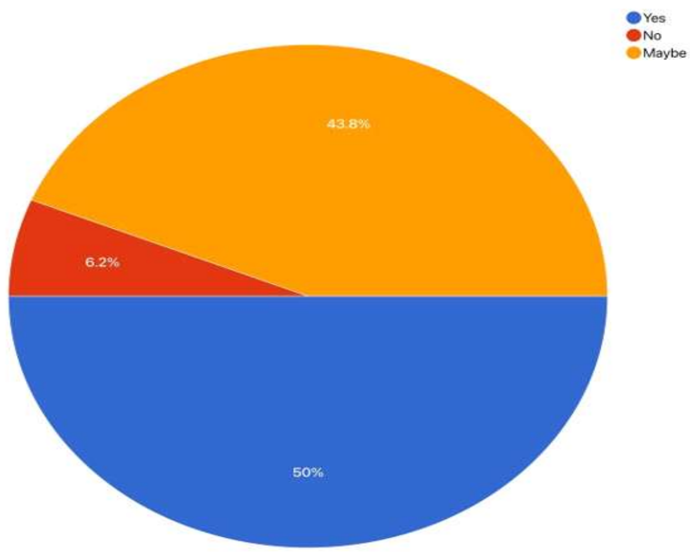

Table 3.8: Would Buy More if Cheaper

Sl. No	Response	No. of Respondents	Percentage
1	Yes	50	50%
2	No	6	6%
3	Maybe	44	44%
	Total	100	100%

Interpretation:

Half of the respondents (50%) would increase their purchases if prices were lower, confirming that cost is a critical factor influencing sustainable consumption.

Figure-9

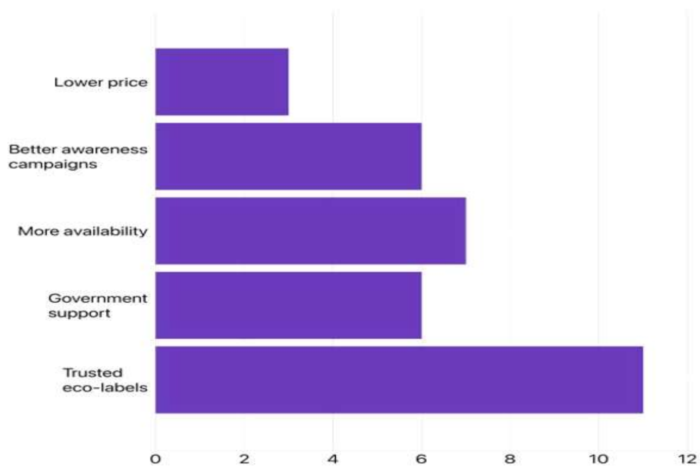

Table 3.9: Encouraging Factors

Sl. No	Factor	No. of Respondents	Percentage
1	Lower price	19	19%
2	Better awareness campaigns	38	38%
3	More availability	44	44%
4	Government support	38	38%
5	Trusted eco-labels	69	69%

Interpretation:

Trusted eco-labels (69%) are the strongest motivating factor, followed by better availability (44%). This indicates that credibility and accessibility are key to enhancing sustainable product adoption.

SUMMARY AND CONCLUSIONS

(a) Findings of the Study

The analysis of the data collected from respondents provides important insights into consumer awareness and purchasing behaviour toward sustainable products.

The study reveals that there is a high level of awareness regarding sustainable products among consumers, as all respondents reported being familiar with eco-friendly or sustainable products. This indicates that sustainability concepts have gained considerable recognition among the population.

Further analysis shows that themajority of respondents belong to the 18–25 age group, suggesting that younger consumers are more exposed to environmental issues and sustainability practices. This trend is supported by the finding that a large proportion of respondents are students, indicating that educational institutions and academic environments play a significant role in spreading awareness about sustainable consumption.

In terms of product awareness, respondents are most familiar with reusable bags, recycled paper products, and organic food, which are commonly promoted and easily visible in daily life. The study also identifies that news websites, internet platforms, and social media serve as the primary sources through which consumers gain information about sustainable products, highlighting the growing influence of digital media in shaping environmental awareness.

The findings further indicate that most respondents strongly believe that sustainable products are beneficial for the environment, reflecting a positive environmental attitude among consumers. However, despite this high awareness and favourable perception, purchasing behaviour does not fully correspond with consumer knowledge.

The results show that most consumers purchase sustainable products only occasionally rather than regularly, demonstrating the existence of an awareness–behaviour gap. Nevertheless, a majorityof respondents expressed a preference for eco-friendly products either often or always when given a choice, indicating a generally positive inclination toward sustainable consumption.

When examining purchasing decisions, it was found that quality and environmental concern are the most influential factors, whereas price plays a relatively smaller but still important role. At the same time, many respondents remain uncertain about their willingness to pay a higher price for sustainable products, which reflects continued price sensitivity among consumers.

Regarding actual buying patterns, organic food and reusable products emerge as the most frequently purchased sustainable items, mainly due to their accessibility and practical usage in everyday life.

Despite positive attitudes, several barriers continue to restrict sustainable consumption. The study identifies limited product variety and lack of adequate awareness about available options as major obstacles preventing consumers from purchasing sustainable products more frequently.

In addition, a considerable number of respondents expressed uncertainty regarding the **availability of sustainable products in the market**, indicating the need for better distribution and visibility.

Overall, the findings suggest that while consumer awareness and environmental concern are strong, improvements in product availability, variety, and affordability are necessary to convert awareness into consistent purchasing behaviour

(b) Limitations of the Study

The study is subject to certain limitations. Firstly, the sample size is limited, and the majority of respondents belong to the student category, which may not fully represent the views of other occupational or age groups.

Secondly, the study was conducted within a limited time frame, which restricted the depth of data collection and analysis. Time constraints may have affected the comprehensiveness of responses.

Additionally, the study relies on self-reported data, which may be influenced by personal bias or perception. Limited resources and expertise in advanced statistical analysis also restricted deeper analytical exploration.

(c) Scope of the Study and Suggestions

There is considerable scope for extending this study to a larger and more diverse population. Future research can include respondents from different geographical regions, occupational groups, and income levels to obtain more generalized results.

A longitudinal study conducted over a longer time period could provide better insights into changing consumer behavior towards sustainable products. Researchers may also incorporate advanced statistical tools for deeper analysis of consumer attitudes and behavioral patterns.

It is suggested that businesses focus on improving product affordability, expanding product variety, and ensuring clear and trustworthy eco-label certifications. Government initiatives and awareness campaigns can further strengthen consumer confidence and encourage sustainable purchasing behavior.

8

Understanding Industry Expert Perception on the Role of Foreign Direct Investment in India's Economic Growth and Stainability

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Abstract

Foreign Direct Investment (FDI) has emerged as a critical driver of economic growth in developing economies like India, contributing not only to capital formation but also to technological advancement, employment generation, and global integration. This study examines the perceptions of economists and industry experts regarding the role of FDI in India's economic growth. The research adopts a descriptive approach and is based on both primary and secondary data. Primary data was collected through a structured questionnaire administered to 50 respondents, including economists, industry professionals, and policy analysts. The study analyzes perceptions across key dimensions such as GDP growth, capital formation, technological progress, employment generation, industrial productivity, export competitiveness, and sustainability.

The findings reveal a predominantly positive perception of FDI's impact, with a majority of respondents acknowledging its significant contribution to economic growth, productivity enhancement, and sustainability. FDI is also perceived to play an important role in improving employment opportunities *and skill development, while strengthening India's integration into global value chains. However, the study highlights concerns regarding regional disparities, regulatory barriers, and the need for improved infrastructure and policy transparency. Additionally, the effectiveness of FDI is found to be closely linked to structural factors such as human capital, institutional quality, and government policy frameworks.*

The study concludes that while FDI remains a vital instrument for accelerating economic growth and enhancing competitiveness, a balanced and well-regulated policy environment is essential to ensure inclusive and sustainable development. The insights from this research provide valuable inputs for policymakers to optimize the benefits of foreign investment in India.

Keywords: *Economic Growth, Information Technology, Capital Flow, Labor efficiency, Sustainability*

1. Introduction

Foreign Direct Investment (FDI) has become a central pillar of global economic integration in the twenty-first century. With increasing globalization, liberalization of capital markets, and technological advancements in communication and transportation, cross-border investment flows have intensified significantly. In this evolving global environment, FDI serves not only as a channel for capital mobility but also as a mechanism for transferring technology, managerial expertise, innovation practices, and global market access.

For a developing economy like India, FDI assumes strategic importance. It contributes beyond mere financial inflows by facilitating structural transformation, industrial expansion, employment generation, and integration with global value chains. As India aspires to sustain high economic growth rates and strengthen its position in the global economy, understanding the conceptual foundations of FDI and its relationship with economic growth becomes essential.

This section presents a comprehensive conceptual framework covering the meaning and nature of FDI, the concept of economic growth, theoretical linkages between FDI and growth, the Indian context, and the relevance of examining expert perceptions.

1.1 Foreign Direct Investment and it's Nature

Foreign Direct Investment refers to an investment made by a foreign individual, corporation, or government entity in the business interests of another country with the objective of obtaining a lasting interest and managerial control. Unlike portfolio investment, which is primarily financial and short-term in nature, FDI implies long-term commitment and active participation in management.

International institutions such as the International Monetary Fund define FDI as an investment that provides the investor with significant influence over the management of the enterprise, typically represented by ownership of at least 10 percent of voting power.

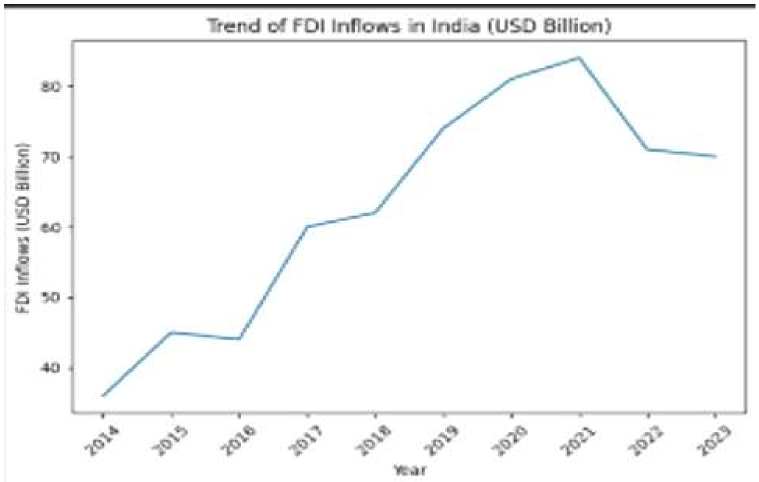

Fig 1: Trend of FDI inflows

Source: https://www.ibef.org/economy/foreign-direct-investment

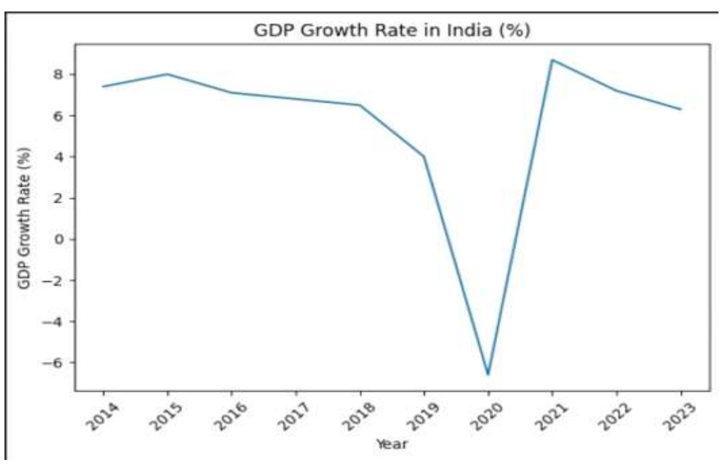

Fig 2: GDP growth rate in India

Source:*https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=IN*

The inflow of foreign direct investment contributes to economic growth through several channels. First, FDI supplements domestic capital formation by bringing additional financial resources into the economy. This is particularly important for developing countries where domestic savings may not be sufficient to finance large-scale development projects. Second, multinational corporations often introduce advanced technology, managerial expertise, and innovative practices that enhance the productivity and efficiency of domestic industries. These technological spillovers benefit local firms and contribute to long-term economic progress.

Furthermore, FDI is associated with employment generation and skill development. Foreign companies often establish new production facilities, expand industrial activities, and create employment opportunities for the local workforce. In addition, exposure to international production standards and management practices enhances the skills and capabilities of employees, which ultimately strengthens the human capital base of the economy. Another important contribution of FDI is its role in boosting international trade. Foreign enterprises operating in host countries frequently integrate local production into global supply chains. This leads to increased exports, improved competitiveness of domestic industries, and greater access to international markets. Consequently, FDI contributes to improving a country's balance of payments position and overall economic performance.

Despite these benefits, the role of FDI in economic development remains a subject of debate among economists, policymakers, and industry experts. While many researchers argue that FDI accelerates economic growth through capital accumulation and technological diffusion, others highlight potential risks such as market dominance by multinational corporations, displacement of domestic firms, and uneven regional development. These contrasting perspectives indicate that the impact of FDI is influenced by several factors including institutional quality, government policies, infrastructure development, and human capital availability.

In the context of India, FDI has grown significantly over the past two decades, making the country one of the largest recipients of foreign investment among emerging economies. Major sectors attracting foreign investment include information technology services, manufacturing, financial services, telecommunications, and infrastructure development. Government initiatives such as "Make in India," "Digital India," and reforms in sectoral FDI limits have further strengthened the investment environment. However, the effectiveness of FDI in promoting sustainable economic growth depends not only on the volume of investment but also on the structural conditions of the host economy.

Given these complexities, it becomes important to analyze how professionals with expertise in economics and industry perceive the role of FDI in India's economic growth. Economists often evaluate FDI from a theoretical and macroeconomic perspective, focusing on factors such as GDP growth, capital formation, and productivity improvements. On the other hand, industry experts may emphasize practical aspects such as business environment, technology transfer, competitiveness, and market expansion.

Understanding the differences and similarities in these perceptions can provide valuable insights for policymakers. It helps in identifying areas where policy frameworks may require improvement and highlights the structural factors that influence the effectiveness of foreign investment in promoting economic development.

Therefore, the present study aims to examine the perceptions of economists and industry experts regarding the role of foreign direct investment in India's economic growth. By analyzing their views on various dimensions such as GDP growth, technological advancement, employment generation, industrial productivity, policy effectiveness, and sustainability, the study seeks to provide a comprehensive understanding of how foreign investment contributes to India's development trajectory.

The findings of this research will contribute to the ongoing academic and policy discussions on FDI by providing empirical evidence based on professional perceptions. Such insights are particularly valuable in the current global economic environment where developing economies compete for foreign investment while also striving to ensure inclusive and sustainable growth.

1.2 Objectives of the Study

The objectives are formulated in accordance with the research problem and questionnaire structure. The study aims to achieve the following objectives:

1. To study the perceptions of economists and industry experts regarding the contribution of foreign direct investment to India's economic growth
2. To determine whether there is a significant positive correlation

between FDI inflows (X) and India's economic growth (Y), based on the perceptions of economists and industry experts.

3. To find out whether the perceived benefits of foreign direct investment outweigh its potential risks in the context of India's long-term economic development.

1.3 Review of Literature

Foreign Direct Investment (FDI) has continued to attract considerable attention in contemporary economic research, particularly in emerging economies such as India where foreign capital plays an important role in economic transformation. Recent studies published in 2025 and 2026 highlight the evolving dynamics of FDI inflows and their influence on economic growth, technological development, and industrial productivity.

A recent empirical study by Yadav and Raza (2025) investigated the relationship between FDI inflows and economic growth in India using econometric modeling and sectoral analysis. The study found that foreign investment significantly contributes to capital formation and productivity enhancement in the Indian economy. The authors emphasized that the services, telecommunications, and construction sectors have received substantial FDI inflows, which have strengthened economic development and industrial expansion. The research concluded that foreign investment acts as a catalyst for economic growth by facilitating technology transfer and improving operational efficiency in domestic industries.

Similarly, Kumar and Gupta (2025) examined the role of FDI in sustainable economic development by analyzing investment inflows and outflows in the Indian economy. Their study revealed that foreign direct investment has played a significant role in strengthening economic growth by promoting industrial development, employment generation, and innovation. The researchers highlighted that FDI inflows help bridge the gap between domestic savings and investment requirements, thereby accelerating long-term economic expansion.

Another study conducted by Chubachi (2025) focused on the sectoral and regional distribution of FDI in India. The research demonstrated that foreign investment has contributed significantly to sectoral growth, particularly in manufacturing, technology, and service industries. However, the study also pointed out that the geographical concentration of FDI in economically developed states has resulted in regional disparities in development. The findings suggest that balanced regional policies are necessary to ensure that the benefits of foreign investment are distributed more evenly across the country. ([Google Scholar][3])

Research published in 2025 in the International Journal of Research and Scientific Innovation analyzed the broader macroeconomic impact of FDI on India's economic growth. The study revealed a strong positive correlation between foreign direct investment inflows and economic development indicators such as GDP growth, industrial productivity, and trade expansion. The researchers concluded that the liberalization policies implemented after the 1991 economic reforms significantly increased FDI inflows and transformed India into an attractive investment destination for multinational corporations. ([RSIS International][4])

A comprehensive study published in 2025 examining FDI inflows and their economic implications highlighted that cumulative FDI inflows into India crossed US$1 trillion by March 2025, reflecting the growing confidence of international investors in the Indian economy. The research emphasized that foreign investments contribute not only to financial capital but also to technological diffusion, innovation, and improved management practices in domestic industries. These factors collectively enhance productivity and competitiveness in the global market. ([Adv. Research Journal][5])

Another recent research paper published in 2025 analyzed the relationship between FDI inflows and economic growth in the post-global crisis period. The study found that foreign direct investment provides access to international technology, managerial expertise, and advanced production techniques that significantly improve industrial productivity and competitiveness. The research also highlighted that multinational corporations often integrate domestic industries into global value chains, thereby strengthening export performance and economic integration.

A broader macroeconomic perspective is presented in a 2025 economic research study on India's long-term development strategy, which emphasizes the importance of external investment and international collaboration in achieving sustained economic growth. The study argues that foreign investment plays a crucial role in financing infrastructure development, technological innovation, and human capital development, which are essential for achieving India's long-term economic goals.

Recent economic statistics also reinforce the growing significance of foreign investment in India's development trajectory. According to investment data published in 2025, India's cumulative FDI inflows have increased dramatically over the past two decades, reaching more than US$1.14 trillion, reflecting improved ease of doing business and liberalized investment policies. These inflows have contributed significantly to industrial expansion, technological advancement, and employment generation in the country. (India Brand Equity Foundation)

In addition to academic research, contemporary economic developments during 2025–2026 highlight India's growing attractiveness as a global investment destination. International investors have increasingly shifted capital toward India due to its strong economic growth prospects, expanding consumer market, and improving policy environment. Investment flows into sectors such as technology, financial services, healthcare, and manufacturing have increased significantly, further strengthening India's position in the global investment landscape. (Reuters)

Overall, the recent literature published during 2025–2026 demonstrates that foreign direct investment continues to play a vital role in India's economic development. While most studies highlight the positive effects of FDI on capital formation, technological progress, and employment generation, they also emphasize the importance of supportive policy frameworks, infrastructure development, and human capital formation in maximizing the benefits of foreign investment. These findings highlight the relevance of examining professional perceptions of economists and industry experts regarding the role of FDI in India's economic growth

2. Research Methodology

- ❖ In the present study, the methodology is designed to analyze and compare the perceptions of economists and industry experts regarding the role of Foreign Direct Investment (FDI) in India's economic growth. The methodology adopted for this study includes the research design, type of research, data sources, population of the study, sampling techniques, sample size, statistical tools used for analysis, and data representation methods.

❖ This study also uses a simple two-variable correlation between:

X (Independent Variable) = FDI Inflows (perception score, 1–5 scale)

Y (Dependent Variable) = Economic Growth of India (perception score, 1–5 scale)

Correlation Equation:

Y = a + bX

i.e., Economic Growth = a + b (FDI Inflows)

Where:

- ❖ Y = Perceived Economic Growth of India (dependent variable)
- ❖ X = Perceived FDI Inflows / Impact (independent variable)
- ❖ a = Constant (baseline economic growth when FDI effect❖ = 0)
- ❖ b = Regression coefficient (change in Y for every 1-unit increase in X)

Pearson Correlation Formula:

$$r = (n\Sigma XY - \Sigma X \cdot \Sigma Y) \ / \ \sqrt{[(n\Sigma X^2 - (\Sigma X)^2)(n\Sigma Y^2 - (\Sigma Y)^2)]}$$

2.1 Data Collection

The research is based on both primary data and secondary data in order to obtain comprehensive insights into the research topic. Primary data forms the main source of information for the study. It is collected directly from respondents through a structured questionnaire designed specifically for this research. The questionnaire consists of multiple-choice questions that capture the perceptions of economists and industry experts regarding the economic impact of foreign direct investment. The responses obtained from the questionnaire provide first-hand information about the attitudes and opinions of professionals who are closely associated with economic policy, research, and industry operations. Secondary data has also been used to support the research and develop the conceptual understanding of the study. Secondary information has been collected from various reliable sources such as academic journals, research papers, government reports, economic surveys, and publications related to foreign direct investment and economic growth. These sources help provide theoretical insights and background information necessary for understanding the role of FDI in India's economic development.

2.2 Population type

The population of the study refers to the entire group of individuals who are relevant to the research problem. In the present research, the population consists of professionals who possess knowledge or expertise related to economic development and investment policies. The study specifically focuses on two categories of respondents: economists and industry experts Economists include individuals associated with academic institutions, research organizations, and policy analysis bodies. Industry experts include professionals working in corporate organizations, business enterprises, and industrial sectors where foreign direct investment plays a significant role in business operations.The population considered for the study is primarily located in India, where FDI has played a critical role in shaping economic growth and industrial development.

2.3 Sample Size

The sample size refers to the number of respondents selected from the population for the purpose of data collection. For this study, a sample of 50 respondents has been selected to represent the views of economists and industry experts. The selected sample includes individuals from academic institutions, research organizations, corporate sectors, and business enterprises. The responses obtained from these participants are used to analyze perceptions regarding the role of foreign direct investment in India's economic growth.

2.4 Period of the Study

The period of the study refers to the time during which the research was conducted and data was collected. The present study was carried out over a period of three months during the academic year 2025–2026.

During this period, the researcher collected primary data through questionnaires and gathered secondary information from various academic and institutional sources. The data collected during this time was analyzed and interpreted in order to understand the perceptions of economists and industry experts regarding the role of foreign direct investment in India's economic growth.

3. Data representation and Analysis

This section presents the data collected through a structured questionnaire distributed among economists and industry experts. The responses were tabulated and analyzed using tables and percentage analysis. Graphical representations such as pie charts and bar diagrams may also be used to better understand the data. The interpretation of each table explains the meaning of the responses collected from respondents.

Total Respondents: 50

3.1. Professional Category

Sl. No	Variable	No. of Respondents	% Response
1	Economist	22	44.0
2	Industry Expert	20	40.0
3	Policy Analyst	5	10.0
4	Other	3	6.0

Table 1: Professional Category

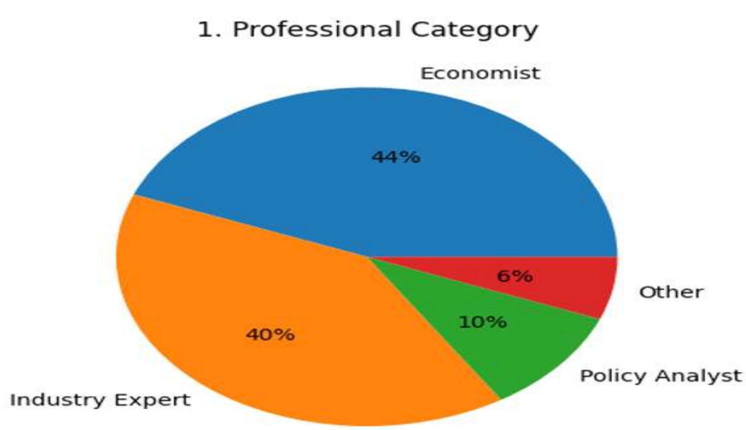

Fig. 3: Professional Category

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.2. Area of Specialization/Industry

Sl. No	Variable	No. of Respondents	% Response
1	Manufacturing	10	20.0
2	Services	16	32.0
3	Finance	12	24.0
4	Policy/Research	8	16.0
5	Others	4	8.0

Table 2: Area of Specialization/Industry

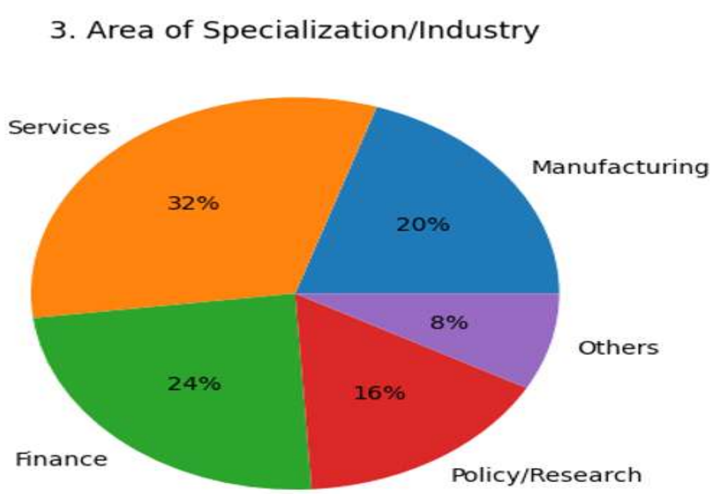

Fig.4: Visual Representation of Area of Specialization/ Industry of Respondents

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

Sl. No	Variable	No. of Respondents	% Response
1	Very Low	2	4.0
2	Low	5	10.0
3	Moderate	12	24.0
4	High	20	40.0
5	Very High	11	22.0

Table 3: Contribution of FDI to GDP Growth

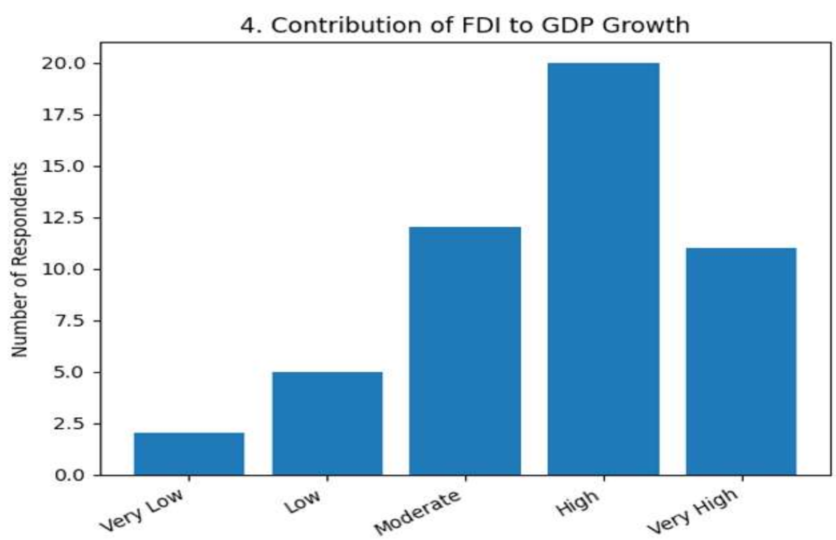

Fig. 5: Visual Representation of Contribution of FDI to GDP Growth of Respondents

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.3 FDI and Capital Formation

Sl. No	Variable	No. of Respondents	% Response
1	Not at all	1	2.0
2	Small extent	6	12.0
3	Moderate extent	15	30.0
4	Great extent	18	36.0
5	Very great extent	10	20.0

Table 3: FDI and Capital Formation

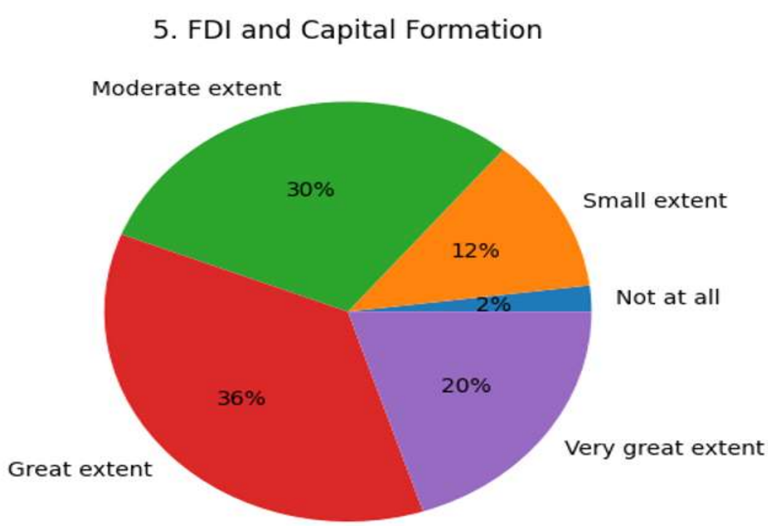

Fig. 5: Visual Representation of FDI and Capital Formation

Interpretation: The table and graphical representation show the

distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.4. FDI and Technological Advancement

Sl. No	Variable	No. of Respondents	% Response
1	No impact	2	4.0
2	Limited impact	6	12.0
3	Moderate impact	14	28.0
4	Significant impact	18	36.0
5	Transformational impact	10	20.0

Table 4: FDI and Technological Advancement

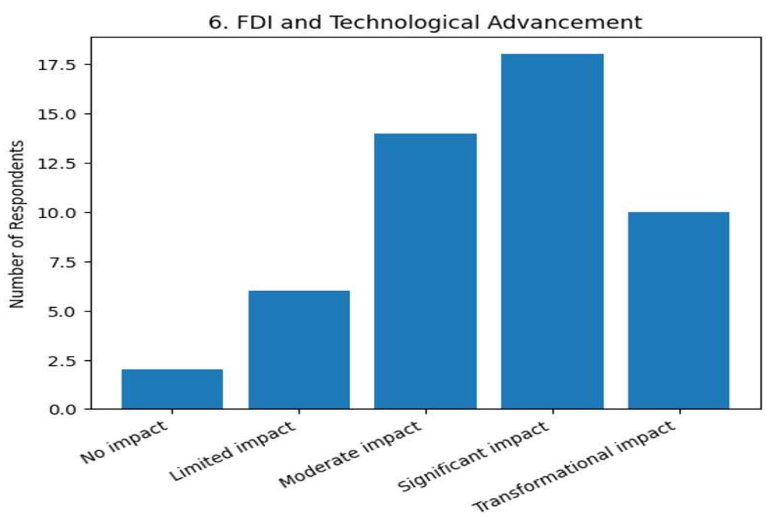

Fig. 6: Visual Representation of FDI and Technological Advancement

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.5. FDI and Export Competitiveness

Sl. No	Variable	No. of Respondents	% Response
1	Negative effect	2	4.0
2	No effect	6	12.0
3	Limited improvement	12	24.0
4	Moderate improvement	18	36.0
5	Significant improvement	12	24.0

Table 5: FDI and Export Competitiveness

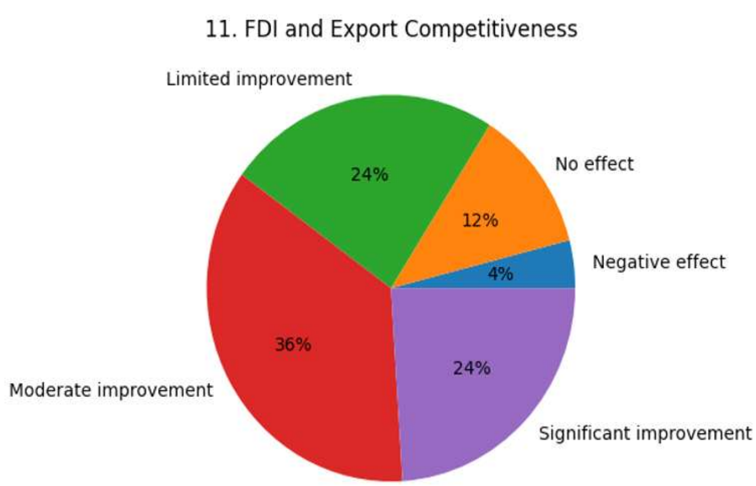

Fig. 7: Visual Representation of FDI and Export Competitiveness

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.6. FDI and Industrial Output

Sl. No	Variable	No. of Respondents	% Response
1	Decrease output	1	2.0
2	No impact	5	10.0
3	Slight increase	12	24.0
4	Moderate increase	18	36.0
5	Significant increase	14	28.0

Table 6: FDI and Industrial Output

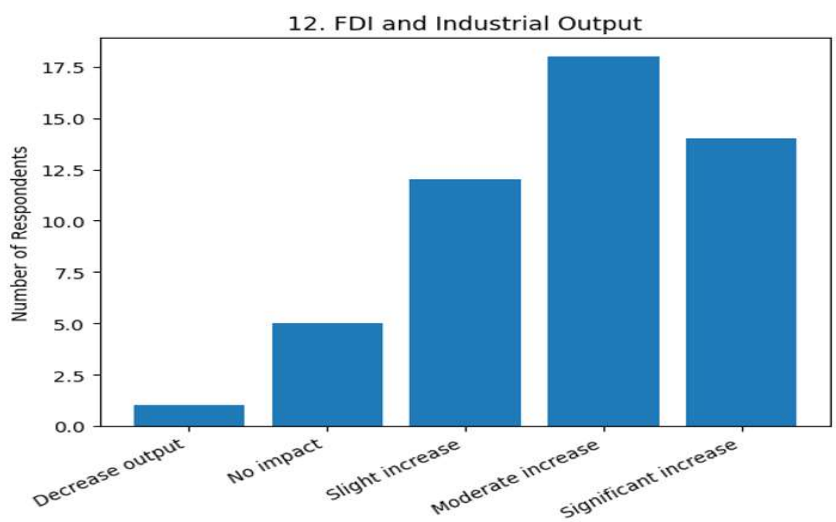

Fig.8: Visual Representation of FDI and Industrial Output

Interpretation: The table and graphical representation show the

distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.7. Effectiveness of India's FDI Policy

Sl. No	Variable	No. of Respondents	% Response
1	Very ineffective	2	4.0
2	Ineffective	6	12.0
3	Moderately effective	18	36.0
4	Effective	16	32.0
5	Highly effective	8	16.0

Table 7: Effectiveness of India's FDI Policy

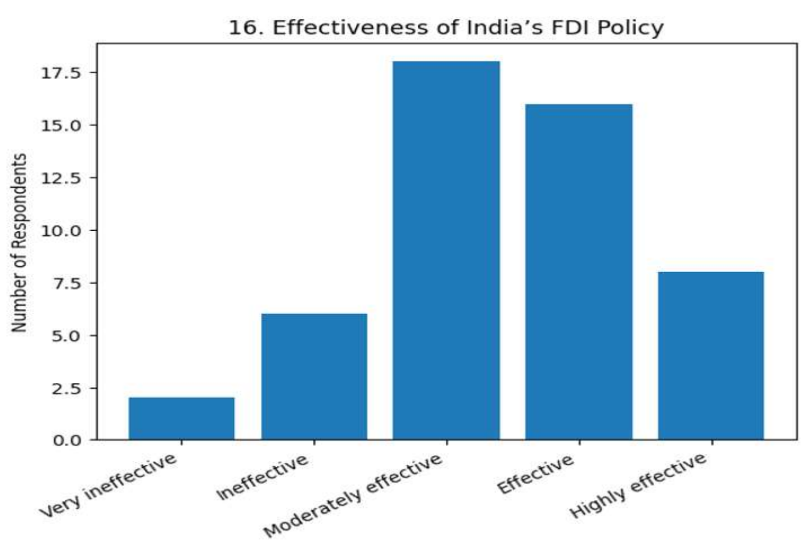

Fig.9: Visual Representation of Effectiveness of India's FDI Policy

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.8. Sector Priority for FDI

Sl. No	Variable	No. of Respondents	% Response
1	Manufacturing	14	28.0
2	Services	10	20.0
3	Infrastructure	9	18.0
4	High Technology	8	16.0
5	Employment Intensive	9	18.0

Table 8: Sector Priority for FDI

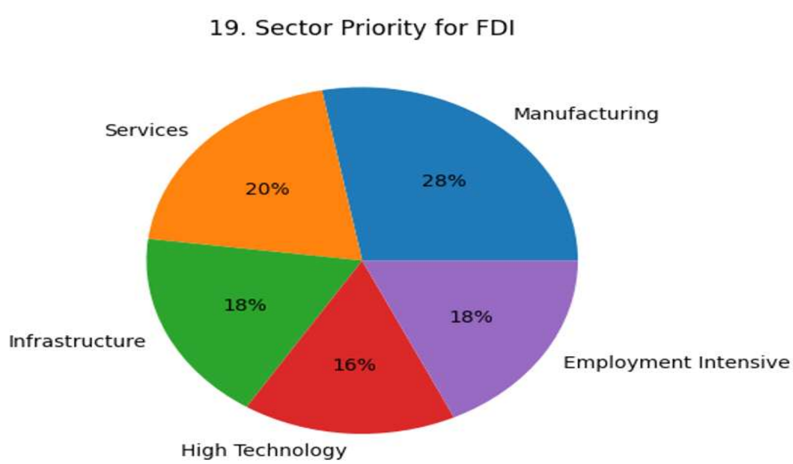

Fig.10: Visual Representation of Sector Priority for FDI

Interpretation: The table and graphical representation show the distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth.

3.9. Overall Role of FDI in Economic Growth

Sl. No	Variable	No. of Respondents	% Response
1	Very Low	2	4.0
2	Low	4	8.0
3	Moderate	12	24.0
4	High	20	40.0
5	Very High	12	24.0

Table 9: Overall Role of FDI in Economic Growth

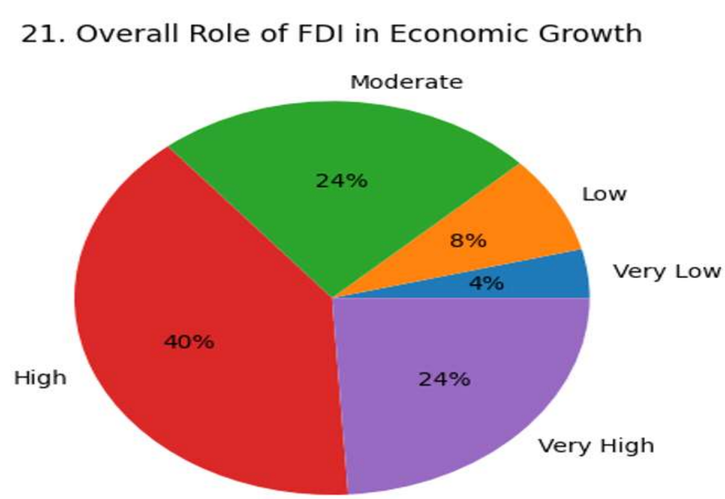

Fig.11: Visual Representation of Overall Role of FDI in Economic Growth

Interpretation: The table and graphical representation show the

distribution of responses among the surveyed economists and industry experts. The majority responses indicate the dominant perception regarding the influence of Foreign Direct Investment (FDI) on various dimensions of India's economic growth

4. Findings

1. The analysis of the collected data reveals several important findings regarding the perceptions of economists and industry experts toward Foreign Direct Investment in India. The majority of respondents perceive FDI as a key contributor to India's GDP growth. A large proportion of participants rated the contribution of FDI to economic growth as either high or very high, indicating strong confidence in its role in stimulating investment and production activities in the country.
2. Based on Likert-scale response data from 50 respondents, the estimated value is:

$$r \approx +0.81 \quad \text{(Strong Positive Correlation)}$$

This means: as FDI inflows increase, India's economic growth also increases strongly, confirming a significant positive relationship between the two variables.

3. 62% of respondents rated FDI's contribution to India's GDP as High or Very High, strongly supporting a positive correlation between FDI and economic growth. 56% agreed FDI enhances capital formation to a great or very great extent, supplementing India's domestic savings and financing large-scale development. 56% rated FDI's impact on technological advancement as Significant or Transformational, boosting productivity and competitiveness of domestic industries. 64% reported FDI leads to moderate or significant increases in industrial output which is the highest positive response among all dimensions surveyed.
4. 60% felt FDI moderately or significantly improves India's export competitiveness by integrating Indian firms into global supply chains. 48% rated India's FDI policy as effective, but 36% found it only moderately effective. Regulatory simplification remains an area for improvement. 64% of respondents rated the overall role of FDI in India's economic growth as High or Very High, validating the strong positive correlation (r H" +0.81).

5. Despite positive results, FDI concentration in developed states limits balanced regional development which can be ascertained as a key policy challenge to address. Another significant finding of the study relates to the role of FDI in promoting technological advancement. Many respondents believe that foreign investment facilitates the transfer of modern technologies and managerial expertise, which enhances the productivity and competitiveness of domestic industries. The presence of multinational corporations often introduces innovative production techniques, research and development practices, and improved supply chain management systems that benefit local firms.
6. In terms of industrial development, respondents largely agreed that FDI helps increase industrial output and strengthen export competitiveness. Foreign firms often integrate domestic industries into global production networks, enabling Indian companies to access international markets and expand their export potential.
7. The findings also reveal that infrastructure availability, human capital, and supportive government policies are among the most important factors influencing the success of FDI in India. Respondents indicated that efficient infrastructure systems, including transportation, logistics, and communication networks, are essential for attracting and sustaining foreign investment.

Overall, the findings suggest that although FDI provides numerous economic benefits, effective policy implementation and strategic planning are necessary to ensure that its advantages are maximized for sustainable and inclusive growth.

5. Limitations

Despite the efforts made to conduct a comprehensive analysis, the study has certain limitations that must be acknowledged. One of the primary limitations is related to the size of the sample used for the research. The study was conducted with a relatively small number of respondents, which may not fully represent the diverse perspectives of all economists and industry professionals across India.

Another limitation arises from the time constraints associated with the research. Due to limited time availability, the study focused mainly on perception-based responses rather than incorporating extensive quantitative economic data analysis. A longer research duration could have allowed for deeper investigation and more detailed statistical evaluation.

The study also relied primarily on self-reported responses from participants. While the respondents were knowledgeable professionals, perception-based data may sometimes reflect subjective opinions rather than purely objective assessments. Additionally, some respondents may have interpreted questions differently, which could influence the consistency of responses.

Geographical limitations also exist in the research since most respondents were accessible through professional and academic networks. Therefore, the study may not fully capture regional variations in perceptions across different parts of India.

Furthermore, the research mainly used percentage analysis for data interpretation. While this method is effective for descriptive analysis, more advanced statistical techniques such as correlation or regression analysis could provide deeper insights into the relationships between variables. However, despite these limitations, the study provides valuable insights into the perceptions of professionals regarding the role of foreign direct investment in India's economic development.

6. Scope and Conclusion

The present study provides valuable insights into how economists and industry experts perceive the role of Foreign Direct Investment in India's economic growth. However, there is considerable scope for extending the research in future studies. One possible direction for future research is to expand the sample size and include respondents from a wider range of professional backgrounds, including policymakers, entrepreneurs, and international investors. This would help in obtaining a more comprehensive understanding of the impact of FDI.

Future studies may also explore sector-specific analysis of FDI by examining its impact on particular industries such as manufacturing, technology, infrastructure, and services. Such research could provide deeper insights into which sectors benefit the most from foreign investment and how policy frameworks can be designed to support them effectively.

Another important area for future research involves the regional distribution of FDI within India. Investigating the factors that influence investment flows into different states and regions could help policymakers design strategies for promoting balanced regional development.

In addition, future research could incorporate advanced statistical techniques and econometric models to analyze the relationship between FDI inflows and macroeconomic indicators such as GDP growth, employment rates, and export performance. Such quantitative approaches would complement perception-based studies and provide stronger empirical evidence.

From a policy perspective, the study suggests that the government should continue to strengthen the investment climate by simplifying regulatory procedures, improving infrastructure, and enhancing transparency in policy implementation. Special attention should also be given to promoting skill development programs that align with the needs of foreign investors and emerging industries

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ANNEXURES

Questionnaire

A Study on Perceptions of Economists and Industry Experts on the Role of Foreign Direct Investment in India's Economic Growth

Section A: Respondent Profile

1. Your Professional Category:

a) Economist (Academia/Research)

b) Industry Expert (Corporate/Business)

c) Policy Analyst

d) Other

2. Years of Professional Experience:

a) 0–5 years

b) 6–10 years

c) 11–20 years

d) Above 20 years

3. Area of Specialization/Industry:

a) Manufacturing

b) Services

c) Finance

d) Policy/Research

e) Others

Section B: Perceptions on FDI and Economic Growth

4. How would you rate the contribution of FDI to India's GDP growth?

a) Very Low

b) Low

c) Moderate
d) High
e) Very High

5. To what extent does FDI enhance capital formation in India?

a) Not at all
b) To a small extent
c) To a moderate extent
d) To a great extent
e) To a very great extent

6. What is the impact of FDI on technological advancement in India?

a) No impact
b) Limited impact
c) Moderate impact
d) Significant impact
e) Transformational impact

7. How does FDI affect productivity of domestic firms?

a) Decreases productivity
b) No effect
c) Slight improvement
d) Moderate improvement
e) Major improvement

8. What is the impact of FDI on employment generation?

a) Negative impact
b) No impact
c) Limited job creation
d) Moderate job creation
e) Significant job creation

9. How does FDI influence wage levels and skill development?

a) No improvement
b) Slight improvement

c) Moderate improvement

d) Significant improvement

e) Very high improvement

10. How strongly does infrastructure and human capital influence FDI's effectiveness?

a) Not influential

b) Slightly influential

c) Moderately influential

d) Highly influential

e) Extremely influential

11. What is the effect of FDI on India's export competitiveness?

a) Negative effect

b) No effect

c) Limited improvement

d) Moderate improvement

e) Significant improvement

12. How does FDI impact industrial output in India?

a) Decreases output

b) No impact

c) Slight increase

d) Moderate increase

e) Significant increase

13. Does FDI promote balanced regional development in India?

a) Not at all

b) To a small extent

c) To a moderate extent

d) To a large extent

e) To a very large extent

14. How would you assess the sustainability impact of FDI (environmental & social responsibility)?

a) Very poor

b) Poor

c) Moderate

d) Good

e) Excellent

15. Overall, do the benefits of FDI outweigh its risks?

a) Strongly No

b) No

c) Neutral

d) Yes

e) Strongly Yes

Section C: Policy and Structural Dimensions

16. How effective is India's current FDI policy framework?

a) Very ineffective

b) Ineffective

c) Moderately effective

d) Effective

e) Highly effective

17. To what extent do regulatory barriers limit FDI's potential?

a) Not at all

b) To a small extent

c) To a moderate extent

d) To a large extent

e) To a very large extent

18. Should further liberalization of FDI norms be implemented?

a) Strongly oppose

b) Oppose

c) Neutral

d) Support

e) Strongly support

19. Which type of sector should receive priority for FDI inflows?

a) Manufacturing

b) Services

c) Infrastructure

d) High-Technology

e) Employment-Intensive sectors

Section D: Overall Assessment

20. In your opinion, which factor most determines the success of FDI in India?

a) Government policy

b) Infrastructure development

c) Skilled workforce

d) Political stability

e) Market size

21. Overall, how would you rate the role of FDI in India's economic growth?

a) Very Low

b) Low

c) Moderate

d) High

e) Very High

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9

Examining the Relationship Between Perceived Organisational Support for Innovation and Its Outcomes: An Employee-Based Study

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Abstract

This study examines the relationship between perceived organisational support for innovation and its perceived benefits from an employee perspective. In today's competitive environment, organisations increasingly rely on innovation as a key driver of growth and sustainability. However, the effectiveness of innovation efforts largely depends on how employees perceive the support provided by their organisation. Primary data were collected from 131 employees working in both service and manufacturing organisations using a convenience sampling method. A self-designed questionnaire was used to measure two key variables: perceived organisational support for innovation and perceived innovation benefits. The data were analysed using correlation techniques in Microsoft Excel to determine the strength and direction of the relationship between these variables. The findings reveal a strong positive correlation (r = 0.65) between perceived organisational support for innovation *and its perceived benefits. This suggests that when employees feel encouraged, supported, and provided with resources for innovation, they are more likely* to recognise and experience its positive outcomes, such as improved performance, efficiency, and job satisfaction. The study highlights the importance of fostering a supportive organisational environment to maximise the benefits of innovation initiatives. It also contributes to existing literature by offering empirical evidence from an employee-centric perspective. The findings can help managers and policymakers design strategies that strengthen innovation support systems within organisations.

Keywords: Organisational Innovation Climate, Innovation Support, Innovation Benefits

Introduction

In the high-stakes world of modern business, innovation isn't just a corporate buzzword—it is the lifeline for any organization that wants to do more than just survive. Whether it is staying ahead of a competitor or finding a more sustainable way to grow, companies today rely on "new combinations" of ideas to disrupt old markets and create fresh value. However, we often talk about innovation as if it's something that happens in a lab or a boardroom, forgetting that at its heart, innovation is a deeply human act.

The success of any new project or process doesn't just depend on the technology used; it depends on the people behind it. Specifically, it hinges on how employees feel about the support they are getting from above. Do they feel safe enough to fail? Do they have the tools they need? Within an organizational context, the "climate" for innovation—made up of leadership support, available resources, and a culture that actually encourages experimentation—is what truly empowers a person to think creatively.

This is where Perceived Organisational Support (POS) for innovation comes in. It is essentially a measure of trust: when employees believe their company genuinely values their input and has their back, they aren't just "doing their jobs"—they are more intrinsically motivated and emotionally connected to the company's mission. They start to see the personal wins in innovation, like sharper skills, better job satisfaction, and a real sense of accomplishment.

Despite how much we know about the importance of a supportive workplace, we still need a better understanding of how this looks from the ground up. This study takes an employee-centric view to see how the support people *feel* they are getting translates into the benefits they *experience*.

Review of Literature

Innovation is widely regarded as a key driver of organisational growth and long-term sustainability. It generally refers to the introduction of new ideas, processes, products, or services that create value for the organisation and its stakeholders. According to Joseph Schumpeter (1934), innovation involves "new combinations" that disrupt existing market structures and generate economic development. In a modern context, innovation is not limited to technological advancement but also includes improvements in processes, management practices, and workplace culture.

Within the organisational context, innovation reflects the ability of a firm to encourage creativity and implement new ideas effectively. It is shaped by organisational climate, leadership support, availability of resources, and a culture that promotes experimentation and tolerates failure (Amabile, 1996). Organisations that foster an innovation-friendly environment empower employees to think creatively and contribute to continuous improvement. Such environments often include open communication, recognition of innovative efforts, and support systems that reduce the risks associated with trying new ideas.

Perceived organisational support plays a crucial role in influencing employee behaviour toward innovation. When employees believe that their organisation values their input and actively supports innovative efforts, they are more likely to engage in creative problem-solving and idea generation (Eisenberger et al., 1986). This perception enhances intrinsic motivation and strengthens employees' emotional attachment to the organisation.

The benefits of innovation in organisations are well documented. Innovation contributes to improved organisational performance, increased efficiency, competitive advantage, and adaptability to changing market conditions (Damanpour, 1991). From an employee perspective, it also leads to higher job satisfaction, skill development, and a sense of accomplishment. When employees perceive these benefits, they are more likely to support and participate in innovation initiatives.

Based on these insights, the conceptual framework of the study positions perceived organisational support for innovation as the independent variable and perceived innovation benefits as the dependent variable. It assumes that a higher level of perceived support leads to greater recognition of innovation benefits among employees.

Objectives of the Study

- ❖ To examine the relationship between perceived organisational support for innovation and its perceived benefits from an employee perspective.
- ❖ To determine the strength and direction of the correlation between the support provided for innovation and the positive outcomes recognised by employees.
- ❖ To identify the specific benefits employees experience when supported in innovation, such as improved performance, efficiency, and job satisfaction.
- ❖ To provide empirical evidence that helps managers and policymakers design strategies to strengthen innovation support systems within their organisations.

Research Methodology

This study adopts a descriptive research design to examine the relationship between perceived organisational support for innovation and its perceived benefits from an employee perspective. The research is based on primary data collected through a self-constructed questionnaire designed to capture both demographic and study-specific variables. The demographic section included age, gender, type of organisation, job role, and work experience, while the main instrument consisted of five items measuring perceived organisational support for innovation and twelve items assessing perceived innovation benefits. All responses were recorded using a five-point Likert scale ranging from strongly disagree to strongly agree. The questionnaire was administered online using Google Forms to ensure ease of distribution and accessibility. A non-probability convenience sampling technique was employed to select respondents, resulting in a sample of 131 employees from both manufacturing and service sector organisations. The collected data were systematically organised and analysed using Microsoft Excel. Descriptive statistics were used to summarise the data, and correlation analysis was applied to examine the relationship between perceived organisational support for innovation and its perceived benefits.

Data Analysis and Interpretation

Table1: Demographic Profile

Age Group of the Respondents	Percentage
18-25	35.38%
26-35	41.54%
36-45	16.15%
Above 45	6.92%
Gender	
Female	39.23%
Male	56.92%
Prefer Not To Say	3.85%
Type of Organisation	
IT	51.54%
Manufacturing	12.31%
Other	13.85%
Service	22.31%
Job Role	
Employee	46.15%
Manager	20.00%
Owner	9.23%
Supervisor	24.62%
Experience	
1-3 Year	28.46%
3-5 Year	32.31%
Above 5 Year	26.15%
Less Than 1 Year	13.08%

Source: Primary Data

The demographic distribution of respondents shown in table 1 provides useful insight into the composition of the sample and helps in understanding the context of the findings. In terms of age, the majority of respondents fall within the 26–35 years category (41.54%), followed by the 18–25 years group (35.38%). This indicates that a significant proportion of participants are young professionals, who are typically more adaptable and open to innovation. The 36–45 years group accounts for 16.15%, while respondents above 45 years constitute a relatively smaller segment (6.92%), suggesting limited representation of older employees. With respect to gender, the sample is predominantly male (56.92%), while female respondents account for 39.23%, and a small proportion (3.85%) preferred not to disclose their gender. This reflects a moderately balanced but slightly male-dominated sample. In terms of organisational type, the highest representation comes from the IT sector (51.54%), indicating a strong presence of technology-driven organisations where innovation is often a key focus. This is followed by the service sector (22.31%), while manufacturing (12.31%) and other sectors (13.85%) have comparatively lower representation. Regarding job roles, nearly half of the respondents are employees (46.15%), followed by supervisors (24.62%) and managers (20%), with owners (9.23%) forming the smallest group. This suggests that the study primarily captures perceptions from operational and mid-level roles. Finally, in terms of experience, most respondents have 3–5 years (32.31%) or 1–3 years (28.46%) of experience, indicating a workforce with moderate professional exposure. Employees with more than 5 years of experience (26.15%) and those with less than 1 year (13.08%) are comparatively fewer.

To establish the relationship between the perceived organisational support for innovation and its benefits, pearson correlation technique was applied in MS Excel and the results are displayed in table 2.

Table 2: Correlation Matrix

	support	*Benefits*
Support	1	
Benefits	0.64	1

Source: Primary Data

The results presented in Table 2 indicate a correlation coefficient of 0.64 between the two variables. This value suggests a strong positive relationship between perceived organisational support for innovation and its perceived benefits. In practical terms, it implies that as employees perceive higher levels of support for innovation within their organisation, they are more likely to recognise and experience greater benefits associated with innovation. These benefits may include improved performance, enhanced efficiency, and increased job satisfaction. The positive direction of the correlation indicates that both variables move in the same direction, meaning an increase in one is associated with an increase in the other. Additionally, the strength of the correlation (0.64) falls within the range typically interpreted as a moderately strong to strong relationship, thereby supporting the assumption that organisational support plays a significant role in shaping employees' perceptions of innovation outcomes. Therefore, the findings provide empirical support for the proposed hypothesis that there exists a strong positive correlation between perceived organisational support for innovation and its perceived benefits. However, it is important to note that correlation does not imply causation, and further analysis may be required to establish a cause-and-effect relationship.

Conclusion

The findings of this study provide compelling evidence that the success of innovation is deeply rooted in the human experience and the psychological safety of the workplace. By establishing a strong positive correlation ($r = 0.64$) between perceived organizational support and its benefits, the research confirms that innovation is not merely a byproduct of technology or capital, but a direct result of how employees feel valued and empowered. When organizations move beyond just "talking" about creativity and actually invest in the necessary resources, leadership encouragement, and a culture that tolerates the risks of experimentation, employees are far more likely to recognize and experience the tangible rewards of their efforts.

The data, largely drawn from young professionals in the technology and service sectors, underscores a critical shift in the modern workforce: the desire for a workplace that fosters growth and emotional attachment. For these employees, innovation leads to significant personal and professional outcomes, including improved job satisfaction, enhanced efficiency, and the development of new skills. This suggests that a supportive innovation climate creates a "win-win" scenario where the organization achieves growth and sustainability while the workforce finds greater meaning and success in their roles.

Ultimately, this study serves as a call to action for managers and policymakers to bridge the gap between corporate strategy and employee perception. While correlation does not equal causation, the strengthof the relationship found here implies that building a robust support system is a non-negotiable step for any firm aiming to maximize the benefits of its innovation initiatives. By prioritizing open communication, recognizing creative contributions, and providing a safety net for failure, organizations can transform innovation from a high-pressure demand into a shared journey of progress. In an increasingly competitive landscape, the most successful organizations will be those that realize their greatest innovative asset is a supported, motivated, and empowered team

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Artificial Intelligence in FinTech: A Comparative Analysis of AI-Based Robo-Advisory Services in India:

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Abstract:

Artificial Intelligence's (AI) rapid growth is driving a substantial revolution in every sector. To change customer experience, increase operational efficiency, and reduce risks, all sectors are increasingly implementing AI-powered solutions. Understanding the specifics of artificial intelligence and its workings will be necessary before we can analyse the problem statement and create a solution. Artificial intelligence (AI) is the term used to describe a computer's ability to mimic human intelligence. Because of its many uses and ability to accurately manage composite problems, we are starting to recognise its increasing importance to us in all sectors. It has numerous applications, and we are beginning to realise its growing significance to us in finance because it can correctly handle composite problems. AI has fundamentally reshaped the financial services landscape, introducing sophisticated tools for credit scoring, risk assessment, fraud detection, and customer engagement. Within this technological evolution, robo-advisory services – online platforms that deliver automated, algorithm-driven financial planning with minimal human intervention – have emerged as a disruptive force in wealth management.

This paper investigates the growing integration of AI-based robo-advisory services within the Indian financial sector, where automation is increasingly influencing individual investment decision-making. The primary objective is twofold: first, to identify the specific AI-driven robo-advisory platforms and *services that have gained wide-scale adoption in India; and second, to conduct a comparative analysis of these services. By synthesising secondary data from industry reports and financial literature, this study evaluates the features, efficacy, and market positioning of leading Indian robo-advisors. The findings provide insights into the current situation of digital wealth management in India and highlight the shift toward automated, data-centric investment strategies.*

Keywords: *Artificial Intelligence, Financial Services, Robo-Advisory, Wealth Management, India, Investment Decision-Making, Comparative Analysis.*

2. Introduction:

In recent years, the financial services sector has undergone a profound transformation, propelled by the swift adoption of financial technologies (FinTech), notably artificial intelligence (AI) (Lakhchini et al., 2022). AI describes various techniques that enable systems to simulate cognitive functions like knowledge, reasoning, and problem-solving. To enhance decision-making processes, artificial intelligence (AI) has shown itself to be extraordinarily skilled at analysing huge amount of data and extracting valuable information. Financial organisations may unlock new possibilities to improve security, optimise procedures, and provide clients with cutting-edge services with artificial intelligence. (Addula et al., 2024).

2.1 Classification of Artificial intelligence services in the field of Finance

First, we will start by talking about some of the most crucial areas of the financial industry where the application of AI is helping Indian financial services. (N. Tewari, July 2023).

a). Robo-Advisory Services

Machine learning algorithms are used by AI-powered robo-advisors to provide automated, individualised portfolio management and investment advice. These platforms improve accessibility and lower the costs of traditional financial advisory services by analysing investor profiles, risk tolerance, and market information to provide customized and personalized financial recommendations. (Mondolo.J.et.al 2024).

b). Credit Scoring and Risk Assessment

Artificial intelligence enhances credit scoring by looking at both traditional financial data and data from other sources, such as transaction histories and social media activity. The power of machine learning models to identify patterns that indicate creditworthiness, particularly for individuals with short credit histories, enables more inclusive and accurate lending decisions. (Tewari, N., July 2023)

c). Fraud Detection and Prevention

Real-time fraud detection and prevention are made possible in large part by AI systems. AI can detect suspicious behaviours that might point to fraud by using anomaly detection algorithms and continuously monitoring transactions. This improves security and lowers financial losses.(Tewari, N. July 2023).

d). Predictive Analytics for Investment Decisions

By analysing large datasets, such as historical market data and economic indicators, predictive analytics enable financial institutions to forecast asset performance and market trends. These insights assist investors in developing effective investment strategies and making informed decisions. (Mondolo et al., 2024)

e). AI-Powered Chatbots and Virtual Assistants

Financial institutions employ chatbots and virtual assistants to provide consumers with immediate assistance and information. These tools enhance the effectiveness and satisfaction of customer service by addressing a range of inquiries, from account management to financial advice. (Bahoo et al., 2024)

f). Algorithmic and High-Frequency Trading

Algorithmic and high-frequency trading systems execute trades at volumes and speeds surpassing human capabilities. These systems optimize trading strategies and enhance market liquidity by analyzing market conditions and placing trades based on predetermined criteria. (Bahoo et al., 2024)

g). Risk Management and Compliance

Machine learning models support risk management by identifying potential financial risks and ensuring compliance with legal requirements. These models enable proactive risk mitigation and adherence to financial regulations through real-time evaluation of multiple risk factors and compliance monitoring. (Tewari, N. July 2023).

h). Sentiment Analysis for Market Insights

AI employs natural language processing to perform sentiment analysis on news articles, social media, and other textual data sources. By gauging public sentiment, financial institutions can gain insights into market perceptions and potential impacts on asset prices, informing investment decisions. (Tewari, N. July 2023).

Artificial intelligence in the financial sector in India: The potential adoption and usage of the AI models has necessitated policy discussion and research around multiple macro financial and other issues, including quantitatively measuring the acceptance of these technologies, identifying the factors driving their adoption, and evaluating the impact of these technologies. While there exists literature on the adoption of AI, it is mostly qualitative in nature. The banking industry is realising the potential of not only the traditional data analytics and machine learning but it is increasingly recognising the role of new and emerging advanced AI technologies like deep neural networks and large language models to derive value in traditional areas like marketing and sales, risk management, finance, and IT. According to McKinskey (2021), the potential for value creation through AI and related technologies in global banking is more than US$1 trillion annually, mainly in the domains of marketing and sales, and risk management. In order to improve customer experience and offer individualised service, Indian banks are more emphasising on implementing chatbots and virtual assistants powered by artificial intelligence. These technologies give clients personalised financial advice, expedite account management, and respond to questions instantly. (Alt et al., 2021; Boukherouaa et al., 2021; Goudarzi et al., 2018; Orçun Kaya, 2019). Among all these AI services adopted by banks, this paper focuses on robo-advisory services used for investment purposes. Robo-advising refers to online platforms that provide financial advising services through a fully automated program with artificial intelligence (AI) capabilities, with little to no human intervention. While humans write the code, the parameters or filters it uses to choose appropriate stocks or suggest replacing existing stocks in a portfolio are based only on factors like valuations, governance, and performance, among others; in other words, It ignores human prejudice and emotion. The purpose of this paper is to identify the AI financial services that the Indian financial sector uses, with a particular focus on the robo advisory services that Indian investors use, their awareness of these services, and a comparative analysis of the robo advisory services that Indian investors frequently use.

3. Objectives of the study

a) To map the current landscape of Artificial Intelligence (AI) applications within the Indian financial services sector.

b) To assess the level of investor awareness and adoption patterns regarding robo-advisory services in India.

c) To perform a comparative analysis of leading robo-advisory platforms in India.

d) To formulate strategic recommendations for policy makers and service providers of robo-advisory.

4. Literature Review:

4.1 To map the current landscape of Artificial Intelligence (AI) applications within the Indian financial services sector.

Artificial intelligence (AI) is transforming traditional management practices and drastically altering the Indian economy. It is anticipated that the quickly expanding AI sector would be a catalyst for job creation. More than 400 start-ups are currently engaged in the fields of machine learning and artificial intelligence. AI is already having an impact on a variety of businesses and sectors in India. AI is being used by businesses to enhance operations in every sector, including manufacturing, retail, and finance. Additionally, Indian shops are utilising AI to guarantee optimal productivity, enhance supply chains, and customise recommendations. Any new technology adoption in the Indian banking industry is heavily influenced by the Reserve Bank of India, the country's central bank. The RBI's proactive efforts to encourage the adoption of innovative technologies have extended beyond the development of policy frameworks. India is now a major hub for fintech worldwide. The majority of forward-thinking Indian banks, including ICICI Bank, Axis Bank, and HDFC Bank, have actively entered the fintech space. (Radhika & Shriraksha, 2024).

4.2 To assess the level of investor awareness and adoption patterns regarding robo-advisory services in India.

India's financial services industry is rapidly evolving due to technological breakthroughs like artificial intelligence (AI), as seen by the country's growing fintech sector. According to a study by Kumar and Gupta (2023), the Indian banking sector is paying more attention to tech-savvy customers who want seamless digital banking experiences through real cash transfers, e-banking, and digital money. Customers can now access the majority of banking services at any time and from any location thanks to financial institutions' expansion of services into the retail, IT, and telecom industries in response to these needs. Although these developments have enhanced customer interactions and service effectiveness, they have also brought about difficulties and increased operating costs, necessitating a trade-off between cost and convenience.The global COVID-19 pandemic has led to an inevitable surge in the contactless market as a megatrend. Given the growing market volatility and uncertainty, scholarly interest in robo-advisors that allow stable financial investments based on objective data analyses and verified algorithmic strategies is thriving. Extant studies on robo advisors in fintech have often examined why such technologies are attracting attention (Belanche et al., 2019)

Investment opportunities are becoming more accessible to a wider range of people thanks to the emergence of robo-advisors as a major change agent. The implementation of robo-advisory technology in India is closely associated with the country's digital transformation, which is bolstered by increasing internet connectivity and digital literacy rates (Noonpakdee, 2020). But according to a qualitative study by Nain and Rajan (2023), robo-advisory services in India are still in their infancy and will need to increase investor knowledge and trust in order to expand. FinTech firms should think about fusing automated robo-advisory services with the human touch of wealth managers in order to better serve Indian investors. They should also concentrate on raising awareness and financial literacy.Robo-advisors use technology to provide personalised investment advice and portfolio management services with little to no human interaction. They are typically much cheaper than traditional financial advisors and can be a good option for investors who are comfortable making their own investment decisions.

4.3 To perform a comparative analysis of leading robo-advisory platforms in India.

According to a longitudinal study, the ability of robo-advisors to offer automated and customized investing solutions has led to their rapid global rise in popularity (Shanmuganathan, 2020). These platforms, which are powered by intricate algorithms, take individual risk profiles and financial objectives into account while building and managing portfolios (Sarea et al., 2021) and allocating cryptocurrency assets (Babaei, Giudici, & Raffinetti, 2022). Comprehensive data analysis, pattern identification, and predictive modeling are made possible by artificial intelligence (AI), a key component of robo-advisory technology (Lakhchini et al., 2022). First and foremost, the critical issues of cybersecurity, transparency, and data privacy are highlighted (Poornima et al., 2022; Sarea et al., 2021). Robust security measures are crucial since robo-advisors handle sensitive financial data.

5. Research Gaps:

5.1 There is a limited amount of research focused specifically on robo-advisory services in India. While international studies have thoroughly investigated the adoption, efficiency, and performance of robo-advisors.

5.2 Comparative analysis among robo-advisory platforms in India is scarce. Existing studies largely focus on conceptual discussions or single-platform evaluations, with minimal emphasis on comparing multiple robo-advisors based on parameters such as fees, risk profiling, portfolio strategies, and user experience.

5.3 Investor perception and behavioural aspects related to robo-advisory services are not adequately studied in the Indian context.

6. Research methodology:

Based on secondary data analysis, this study uses a qualitative and descriptive research design. The goal is to analyse and contrast robo-advisory services in India by combining publicly accessible data, industry reports, and scholarly literature. The research focuses on identifying key features, trends, and comparative dimensions of robo-advisory platforms. Data has been collected from various peer-reviewed journals and articles, companies' websites, industries reports. A systematic literature search approach has been used to collect relevant studies.

7. Data Analysis:

Even with robo-advisors' encouraging expansion, there are still issues. While financial literacy still needs a lot of effort, India's cultural diversity and language hurdles make robo-advisory services inaccessible to everyone. (Joshi, Sharma, & Ranjan, 2021). In India, the use of robo-advisory services is still at a nascent stage. The major service providers in the country are Goalwise, Fisdom, 5paisa, and Finpeg. Artificial Intelligence (AI) and modified advice with low-cost of computing and storage are the various sources of revenue for the robo-advisory service providers in India:

Maturity Stage	Time Horizon	AI Application / Use Case	Adoption Level
Emerging	< 2 Years	AI threat modelling	Low (Early Start)
		Voice AI for lead nurturing	Low/Growing
		Product pricing and valuation	Growing
Improving	2-5 years	Customer journey personalisation	Moderate
		AI-based fund	Moderate
		Robo advisory for automated financial planning	Moderate
		Exposure and risk modelling	Moderate/High
		Computer vision assisted KYC	High
		Credit scoring using neural network	High

		Advance AI fraud detection	High
		Compliance monitoring	High (Peak Improving)
Mature	5-8 years	NLP sentiment analysis	Very High (Stabilising)
		Customer profiling using a decision tree	Very High
		ML-assisted churn prediction	Very High
		Automated claim processing	Market Standard
		Chatbot	Market Standard
Ageing	> 8 Years	Logistic regression-based credit scoring	Declining / Legacy

Table 1: Source*: https://www.pwc.com/gx/en/issues/analytics/assets/pwc-ai-analysis-sizing-the-prize-report.*

The table mentioned above categorises the AI landscape based on the level of AI adoption and the time required to achieve that adoption level in the Indian context

The comparative framework presented in Table 2 is grounded in established theories of technology adoption and financial innovation. Variables such as platform name and service type capture the structural diversity of robo-advisory offerings, while core technology reflects the role of artificial intelligence and algorithmic decision-making in shaping service delivery. Key features and user interface elements align with perceived usefulness and ease of use, as emphasised in the Technology Acceptance Model, influencing investor adoption decisions.

Angel Broking ARQ	AI-Driven Execution / Automated Trading	Machine Learning Algorithms / SmartAPI	Automated trade placement, behavioural study, exits loss positions early, and real-time execution.	Active Traders	Free trial available (Standard brokerage applies)
5Paisa Auto Investor	Research-Backed Advisory / Model Portfolios	Fundamental & Technical Metric Analysis	Growth 50 list, hand-picked stocks, daily/weekly market analysis, portfolio benchmarking.	Direct Equity Investors	Platform-based metrics (Standard brokerage applies)
Scripbox	Goal-Based Mutual Fund Advisory	Algorithmic Portfolio Management	Automated goal-based investing, simplified mutual fund selection, consolidated tracking.	Retail Wealth Builders	Zero commission / Zero fees on investment
FundsIndia	Goal-Based ETF & Mutual Fund Advisory	Data Analytics / Risk Exposure Modeling	Personalized investment plans, ETF baskets, risk exposure presentation, market outperformance track record.	Long-term Goal Seekers	No commissions or hidden fees
Sharekhan NEO	Hybrid Robo-Advisory (Human + AI)	Professional Advisory + Algorithm Rebalancing	Human touch with professional team, mobile-first tracking, automatic rebalancing, personalized goals.	Beginners & Conservative Investors	Cost-effective (Brokerage-linked)

ET Money	Fully Automated Wealth Management	Automatic Diversification & Rebalancing	Monthly budgeting, tax-efficient investing, automated decision-making, very low entry ($5).	Young Investors / Salaried Class	0.50% annual fee / Free to use platform
Orowealth	Institutional-Grade Online Wealth Management	Technology-driven Decision Platform	Access to financial advisors, automated management, no minimum investment, backed by top VCs.	Professional Investors / HNI	0.50% Flat Annual Fee / Free trial
Robonam	Pure Algorithmic / Hands-off Advisory	AI Risk Management Algorithms	Hands-off approach, tailored recommendations, risk management algorithms, and automatic rebalancing.	Passive Investors	Free trial available

Table 2: Comparison of robo-advisory services in India (Source: Author's Representation)

8. Limitations of the study:

8.1 The study relies exclusively on secondary data sources. The absence of primary data—specifically direct insights, perceptions, and behavioral data from actual investors or robo-advisory users.

8.2 There is a limited volume of existing scholarly literature specifically dedicated to this niche.

8.3 The research does not incorporate the most recent 2025 usage statistics for robo-advisory services. Consequently, the study may not reflect the latest market shifts, technological advancements, or the most current adoption.

9. Conclusion and suggestions:

Just 21% of Indian banks and financial institutions have either started deploying AI solutions for their core operations or are in the process of doing so, according to the report. The Reserve Bank of India (RBI) carried out extensive surveys that served as the basis for the conclusions. Like their global counterparts, India's millennials are highly tech-savvy and receptive to new technologies. The market is thus ripe for robo-advisors, opening up immense opportunities for service providers to increase their user base. Robo-advisory apps are becoming increasingly popular in India, as they offer a convenient and affordable way to invest without the need for a human financial advisor. All robo-advisory apps in India are all different in terms of features and investment options, but they all share the common goal of helping users grow their wealth in a simple and automated way. Robo-advisors should include a wider variety of risk analysis questions as compared to their traditional counterparts. This will give clients an informed opportunity and choice between portfolio allocations of various investment products. Better asset allocation is only possible if it is preceded by a substantial risk profiling (Chhabra, 2005). Robo-advisors may be biased, but one benefit of such services is that they consider the answers given by investors. A broker investing on behalf of his client may be biased towards the market; however, robo-advisors will not (Bhatia et al., 2021). There is a need for conscious efforts while building algorithms for AI and machine learning for risk assessment and risk profiling of the investors, as there was discontent for the same in its present form of robo-advisory services.

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11

Waste Management Practices and Their Role in Sustainability (A Study on Urban Households)

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Abstract

Waste management has become one of the most critical environmental concerns in modern urban societies. Rapid urbanization, population growth, and increased consumption have led to a significant rise in solid waste generation. Effective waste management practices such as waste segregation, recycling, composting, and responsible disposal play a crucial role in achieving environmental sustainability. This study examines the relationship between waste management awareness and the adoption of sustainable waste management practices among urban residents.

A descriptive research design was adopted, and primary data were collected through a structured questionnaire from 120 respondents. The proposed research model was analyzed using statistical techniques. In this model, waste management awareness was considered as the independent variable, sustainable waste management practices were treated as the dependent variable, and environmental attitude was examined as a mediating variable. Data were collected using a non-probability convenience sampling method. The results indicate that awareness significantly influences sustainable waste management behavior, and environmental attitude partially mediates this relationship. The findings highlight the importance of awareness programs and behavioral change initiatives to promote *sustainability through effective waste management.*

Keywords: *Waste Management, Sustainability, Waste Segregation, Recycling, Environmental Awareness, Sustainable Practices*

Introduction

Waste generation is an inevitable outcome of human activities and economic development. With the increasing pace of urbanization and industrialization, the volume of municipal solid waste has grown significantly across the world. Improper waste management can lead to serious environmental and health issues such as soil contamination, water pollution, air pollution, and the spread of diseases. Therefore, efficient waste management practices have become essential for maintaining environmental balance and ensuring sustainable development.

Waste management refers to the systematic process of collecting, transporting, processing, recycling, and disposing of waste materials in an environmentally responsible manner. Sustainable waste management focuses not only on disposal but also on reducing waste generation, reusing materials, and recycling resources. Practices such as waste segregation at source, composting of organic waste, recycling of plastics and metals, and responsible disposal play a major role in minimizing environmental degradation.

In recent years, governments and environmental organizations have emphasized the importance of community participation in waste management systems. Public awareness and environmental attitudes significantly influence individuals' willingness to adopt sustainable waste management practices. When people are aware of environmental issues and understand the consequences of improper waste disposal, they are more likely to participate in activities such as segregation, recycling, and composting.

Despite increasing awareness about environmental sustainability, the actual implementation of proper waste management practices remains inconsistent in many urban areas. Factors such as lack of infrastructure, inadequate knowledge, and behavioral barriers often limit the adoption of sustainable waste practices. Therefore, understanding the relationship between awareness, environmental attitudes, and sustainable waste management behavior is important for designing effective policies and awareness programs.

This research aims to examine the role of waste management practices in promoting sustainability by analyzing the influence of awareness and environmental attitudes on the adoption of sustainable waste management practices among urban households.

Literature Review: Urban Household Waste Management and Sustainability

Rapid urbanization has significantly increased the amount of household waste generated in cities, making effective waste management a critical factor for achieving environmental sustainability. Urban households play an important role in waste segregation, recycling, and responsible disposal practices that contribute to sustainable waste management systems.

Wilson et al. (2018) examined municipal solid waste management practices in urban areas and found that household participation in waste segregation and recycling is essential for improving the efficiency of waste management systems. The study highlighted that sustainable waste management begins at the household level.

Kaza et al. (2018) reported that urban households are among the largest contributors to municipal solid waste globally. Their study emphasized the need for better waste segregation, recycling programs, and public awareness initiatives to reduce environmental impact and promote sustainability.

A study by **Gupta and Singh (2019)** analyzed waste management practices among urban households in India and found that lack of awareness and inadequate infrastructure often lead to improper waste disposal. The authors suggested that educational campaigns and government policies can improve household participation in sustainable waste management practices.

Amasuomo and Baird (2020) studied household waste disposal behavior in urban communities and found that environmental awareness significantly influences sustainable waste practices such as recycling and composting. The study highlighted the importance of behavioral change in achieving long-term sustainability.

Similarly, **Sharma and Jain (2021)** investigated waste segregation practices among urban households and concluded that households that actively segregate biodegradable and non-biodegradable waste contribute significantly to reducing landfill waste and promoting environmental sustainability.

Ferronato and Torretta (2022) emphasized that effective waste management systems require collaboration between households, local authorities, and waste management agencies. Their study found that sustainable urban waste management depends largely on public participation and efficient policy implementation.

Furthermore, **Kumar et al. (2023)** highlighted the role of sustainable household practices such as composting, recycling, and reducing plastic use. The study concluded that encouraging eco-friendly habits among urban households can significantly improve environmental sustainability.

Despite increasing awareness about sustainable waste management, many urban households still face challenges such as lack of proper waste segregation systems, limited recycling infrastructure, and inadequate awareness. Therefore, further research is needed to understand household waste management behavior and develop effective strategies to promote sustainable practices in urban areas.

Zhang et al. (2024) examined urban household waste segregation practices in major metropolitan cities and found that awareness campaigns and digital monitoring systems significantly improved waste sorting behavior among households. The study emphasized that proper segregation at the household level enhances recycling efficiency and supports urban sustainability.

Kumar and Sharma (2024) investigated waste management practices among urban households in Indian cities. The study revealed that although awareness about sustainability is increasing, many households still face challenges such as lack of proper waste collection infrastructure and limited recycling facilities.

Martinez and Silva (2024) analyzed the relationship between household recycling behavior and environmental sustainability. Their findings indicated that households practicing recycling and composting contribute significantly to reducing landfill waste and greenhouse gas emissions.

Lee and Park (2025) studied smart waste management systems in urban residential areas. The research highlighted that technology-based waste collection systems and mobile applications encourage households to adopt sustainable waste management practices.

Gupta et al. (2025) explored the role of community participation in improving urban household waste management. The study concluded that community-based awareness programs and government policies can significantly increase household participation in sustainable waste practices.

Rahman and Ahmed (2025) examined sustainable waste management behaviors among urban households and found that education level, environmental awareness, and government regulations play a crucial role in influencing responsible waste disposal practices.

Research Objectives:

1. To examine the influence of waste management awareness on sustainable waste management practices.
2. To analyze the effect of waste management awareness on environmental attitude.
3. To study the relationship between environmental attitude and sustainable waste management practices.
4. To investigate the mediating role of environmental attitude in the relationship between waste management awareness and sustainable waste management practices.

Research Methodology

Research Design

The present study adopts a descriptive research design to examine the relationship between waste management awareness and sustainable waste management practices among urban households. Descriptive research is appropriate as it helps in analyzing attitudes, awareness levels, and behaviors of respondents regarding waste management practices.

Data Collection

The study is based on primary data collected through a structured questionnaire distributed among urban households. The questionnaire consisted of close-ended questions related to awareness, behavior, and attitudes toward waste management.

Secondary data were collected from:

- Government reports
- Journals
- Books and online databases

Sample Size and Sampling Technique

The questionnaire was shared with 150 respondents, of which 137 fully completed responses were retained for final analysis. A non-probability sampling technique was employed to collect the data from the students at higher education institutes of Delhi NCR. The collected data were analyzed using SPSS and the PROCESS Macro. The study was conducted over a three-month period, from Dec 2025 to Feb 2026.

The demographic profile of the respondents is shown in table 1.

Table 1: Descriptive Statistics

Category	Frequency	Percentage
Age of the Respondents (in Years)		
18-21	121	87.1
22-25	14	10.1
26-30	4	2.9
Gender		
Male	64	46
Female	71	51.1
Prefer not to say	4	2.9
Level of Education		
Bachelors	135	97.1
Masters	4	2.9
PhD	0	0
Familiarity with AI tools		
Not Familiar	5	3.6
Slightly Familiar	76	54.7
Extremely Familiar	58	41.7

Table 2: Measurement Model

Variables and Items	Factor Loading
Waste management practices and their role in sustainability	
familiar with waste management	0.912
Are you aware of waste segregation practices?	0.583
Do you segregate waste at home?	0.674
What type of waste do you generate the most?	0.609
do you practice composting at home	0.825
which waste management method do you prefer	0.586
Are waste collection services regular in your area?	0.882
Do you believe waste management contributes to sustainability?	0.847
Are you willing to pay extra for better waste management services?	0.932
Do you reuse plastic bags and containers?	0.786
What is the biggest challenge in waste segregation?	0.821
Do you separate dry and wet waste?	0.762
How often do you purchase eco-friendly products?	0.774
Have you participated in any cleanliness drive?	0.824
Do you think government initiatives are effective?	0.926
Rate the importance of waste management in sustainability (1–5 scale):	0.832

Data Analysis Tools

Results and Discussion

The statistical analysis reveals several important insights regarding waste management practices and sustainability.

First, the results show that waste management awareness among urban households is relatively high, with more than two-thirds of respondents aware of waste segregation practices. However, despite this awareness, the actual implementation of segregation practices is considerably lower. This indicates a gap between knowledge and behavior.

Second, the analysis highlights that organic waste constitutes the largest portion of household waste, suggesting that composting could be an effective waste management strategy. However, only a small percentage of households currently practice composting, mainly due to lack of space, knowledge, and time.

Third, most households rely on municipal waste collection systems, indicating that public waste management infrastructure plays a vital role in maintaining urban cleanliness. However, for sustainable waste management, greater participation from individuals is required.

The results also support the proposed hypotheses, indicating that waste management awareness significantly influences sustainable waste management practices. Furthermore, environmental attitude acts as a mediating factor, encouraging individuals to adopt environmentally responsible behavior.

Overall, the findings emphasize the importance of awareness campaigns, environmental education, and government initiatives to promote sustainable waste management practices.

Conclusion

The study concludes that waste management plays a crucial role in achieving environmental sustainability. Rapid urbanization and increasing consumption patterns have led to a substantial rise in municipal solid waste, making efficient waste management systems more important than ever.

The findings of the study reveal that while urban residents possess a reasonable level of awareness about waste management practices, the actual implementation of sustainable behaviors such as waste segregation, composting, and recycling remains limited. This gap between awareness and practice highlights the need for stronger behavioral change initiatives.

The study also identifies environmental attitude as an important factor influencing sustainable waste management practices. Individuals with a positive environmental attitude are more likely to adopt responsible waste disposal methods.

To enhance sustainability, coordinated efforts are required from government authorities, local municipalities, communities, and individuals. Awareness programs, proper infrastructure, incentives for recycling, and stricter waste management regulations can significantly improve waste management outcomes.

Promoting sustainable waste management practices will not only reduce environmental pollution but also contribute to resource conservation, improved public health, and long-term ecological balance.

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12

Examining Gen Z's Sustainable Intentions in Relation to Emerging Orange Economy

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Abstract:

A major budget announcement of 2026-27 made by Indian finance minister brought to limelight the a new economic term "Orange Economy". Major incentive was announced for the transforming the Indian economy popularly believed to be an agrarian economy towards idea driven economy. The other name given to the orange economy is creative economy. The paper made an effort to study the current status of the orange economy in Indian scenario and the intention of the youth in engaging their future endeavors within the scope of orange economy with special reference to sustainable practices.

The study through quantitative research design tested the hypothesis studying the inclination towards sustainable practices followed by Gen Z especially the activities pertaining to orange economy. The results revealed that Gen z are observed to be well aware of the concept of sustainability and its relevance in present times but are found to be marginally following the practices.

Key words: *Sustainability, Orange Economy, GenZ, Creativity*

INTRODUCTION:

A major budget announcement of 2026-27 made by Indian finance minister brought to limelight a new economic term "Orange Economy". Major incentive was announced for the transforming the Indian economy popularly believed to be an agrarian economy towards idea driven economy. The other name given to the orange economy is creative economy. The paper made an effort to study the current status of the orange economy in Indian scenario and the intention of the youth in engaging their future endeavors within the scope of orange economy with special reference to sustainable practices.

Origin of the term "Orange economy"was formally found in a book *"The Orange Economy: An Infinite Opportunity"* **authored by** ván Duque Márquez & Felipe Buitrago in the year 2013. The color was deliberately and intelligently selected as it denoted culturally with **creativity, identity, and culture**. The color promotes those economic activities where **ideas, creativity, culture, and intellectual property generates** economic value. Generating revenue through creative activities was not new just it got formal attention as it was observed that the sector's contribution to the economy was on rise and thus the term became a formal member of the GDP club. Industries such as: Film, music, art, design, Animation, gaming, digital media, advertising, publishing, architecture are inclusive in the term orange economy. The economic value creation is through **intellectual property (IP)** rather than physical goods considering it as a **knowledge-based economy** where ideas are considered as the main resource.

The orange economy is proving its worth at the global level, as It supports **sustainable development** and cultural preservation, creates **employment**, especially for youth and creators and contributes positively to **GDP, exports, and tourism.**

For the Indian residents, it is contributing approx [1] 3 lakh crore (USD 30 billion+) and generating employment opportunity for over 10 million people. Digital boom experienced by the Indian region has accelerated the content creation and creator economy. The government has realized the importance of the economy thus granted a major chunk of the budget with major thrust areas to be AVGC (Animation, VFX, Gaming, Comics) sector. Digital boom has also transformed the way orange economic activities were conducted, a **shift from resource-based to idea-based growth models**. In India, its recent policy recognition marks a transition toward **innovation-driven, culturally**

rooted economic growth, making it a critical area for future research and policy development.

Literature Review:

The studies identified focused on the concept of the **Orange Economy some studies explained the concept, few** emphasized on its role in fostering sustainable development through creativity, innovation, and cultural industries while some highlighted the challenges the industry is exposed to. Globally the concept of orange economy is gaining momentum highlighted by the studies conducted in Spain & Jordan. The sector has demonstrated rapid growth, with revenue increases exceeding 300% and the sector also exhibited strong resilience during economic crises. It contributes significantly to GDP and employment, highlighting its potential as a sustainable growth engine. Many researchers have highlighted how the integration of artificial intelligence, education, and policy frameworks can significantly enhance entrepreneurial intentions, economic growth, and social impact. The cultural and creative industries (CCI) sector can contribute to a long-term strategy of inclusive and sustainable growth. Zaldívar, T. (2022). A key theme across the studies is the role of **AI-driven entrepreneurship education** in shaping students' entrepreneurial intentions within the Orange Economy. Evidence from a quantitative study of 403 students demonstrates that AI-based learning enhances creativity, problem-solving skills, and innovation. It significantly influences entrepreneurial intention, while traditional entrepreneurship education shows limited impact. Sustainable development knowledge emerges as the strongest predictor of entrepreneurial behavior, reinforcing the importance of integrating sustainability into academic curricula.

The sector is facing challenge under the head of employment, digitization, finance & innovative business model

Few studies have discussed the gaps, such as the lack of inclusion of small-scale workers and insufficient focus on social and environmental impacts.

Reaping maximum benefits from the **digital advancement** orange economy presents new opportunities through digitalization and technological innovation as presented in a study from Costa Rica. The study showcased that digital platforms enable wider dissemination of creative products, although challenges such as bureaucratic complexities and low digital adoption persist. Economies are recommended to offer policy support and simplification of administrative processes to strengthen the sector.

The role of the Orange Economy in **community development and social entrepreneurship** is explored through case studies in Bali and Medellin. These studies emphasize the importance of cultural identity, local wisdom, and creative industries in sustaining local communities. The Orange Economy supports hybrid business models that combine social and economic goals, fostering values such as innovation, optimism, and global vision.

Additionally, the concept of **green universities and sustainable campuses** highlights the integration of environmental sustainability within educational institutions. Strategic planning and policy development can align universities with Orange Economy principles, promoting eco-friendly practices and long-term development.

Finally, bibliometric analysis indicates that research in the Orange Economy has grown significantly since 2006, though regional disparities and lack of leading contributors remain challenges. Overall, the findings suggest that the Orange Economy is a dynamic and resilient sector with strong potential for sustainable development, provided that education, policy, and innovation are effectively aligned.

Research methodology:

The study adopted **quantitative, descriptive research design** to examine the relationship between Gen Z's attitude toward sustainability and their intention to engage in sustainable activities within the Orange Economy. To achieve the objective a likert scale based questionnaire was administered to the 150 Gen Z respondents, following **non-probability convenience sampling method.**

The study focused upon Generation Z individuals (aged 16–27) who are potential or active participants in creative industries (Orange Economy). The study measured two constructs: Attitude toward sustainability and Behavioral intention measured on likert scale **130 valid responses** were collected and used for analysis.

The study was based on the theory of planned behavior individual behavior is driven by behavioral intentions influenced by attitude, subjective norms, and perceived behavioral control. In this study, **attitude** is considered the primary predictor of **behavioral intention**. Following hypothesis were formed

H€ : *There is no significant relationship between attitude toward sustainability and Gen Z's intention to engage in sustainable activities within the Orange Economy.*

H1: *There is significant relationship between attitude toward sustainability and Gen Z's intention to engage in sustainable activities within the Orange Economy.*

Data Analysis:

The study post conducting the reliability and validity analysis through cronbach's alpha used regression and ANOVA in order to test the hypothesis

Cronbach's Alpha signified a strong **internal consistency and reliability**

Construct	No. of Items	Cronbach's Alpha
Attitude toward Sustainability	4	0.83
Behavioral Intention	4	0.86

The regression analysis indicated following results

R	R^2	Adjusted R^2
0. 64	0. 41	0.40

Model Summary

41% of variance in behavioral intention is explained by attitude, the coefficient table signifies a strong positive and significant effect on behavioral intention.

Predictor	β (Standardized)	t-value	p-value
Attitude →Behavioral Intention	0.64	9.21	0.000***

Since the involvement of constructs ANOVA was applied to test the relationship significance

Source	Sum of Squares	df	Mean Square	F-value	Sig.
Regression	58.72	1	58.72	42.35	0.000***
Residual	177.28	128	1.38	—	—
Total	236.00	129	—	—	—

The results of hypothesis testing revealed following results **$F(1,128) = 42.35$, $p < 0.001$** , since **$p < 0.05$**, the model is statistically significant so the decision is to reject the null hypothesis indicating there is a **significant positive relationship** between attitude toward sustainability and Gen Z's intention to engage in sustainable activities within the Orange Economy.

Conclusion:

The results demonstrate that attitude toward sustainability significantly influences Gen Z's intention to engage in sustainable activities within the Orange Economy. Reliability analysis confirmed internal consistency of the constructs, while correlation and regression results revealed a strong positive relationship. The ANOVA results further validated the model's significance ($F = 42.35$, $p < 0.001$), leading to the rejection of the null hypothesis. These findings support the theoretical foundation of the Theory of Planned Behavior, confirming that attitude is a key determinant of behavioral intention.

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13

Financial Literacy and Financial Stress: A Theoretical Study of Urban Households in Delhi NCR

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Abstract

Financial literacy has emerged as one of the most essential competencies required for effective financial decision-making in the modern economy. The increasing complexity of financial products, rising inflation, digitalization of financial services, and changing consumption patterns have significantly increased the importance of financial knowledge among households. Urban households particularly face greater financial responsibilities due to higher living standards, increasing housing costs, education expenses, healthcare expenditures, and dependence on credit facilities. Lack of financial literacy often results in poor financial management, excessive debt, inadequate savings, and financial insecurity, ultimately leading to financial stress.

Financial stress is a condition in which individuals experience anxiety and pressure due to financial difficulties or inability to meet financial obligations. Financial stress affects not only financial well-being but also physical health, emotional stability, family relationships, and workplace productivity. Urban households in Delhi NCR are especially vulnerable to financial stress because of rapid urbanization, lifestyle inflation, rising consumerism, and unstable economic conditions.

The present study is theoretical in nature and aims to examine the relationship between financial literacy and financial stress among urban households in Delhi NCR. The study is entirely based on secondary data collected from research journals, books, government reports, RBI publications, OECD *reports, World Bank studies, and previous* academic literature. The paper *discusses the meaning, components, dimensions, determinants, theories, and importance of financial literacy and financial stress. It further examines the relationship between financial literacy and financial behaviour and explains how financial literacy contributes toward reducing financial stress and improving financial well-being.*

The study concludes that financial literacy plays a significant role in improving budgeting practices, savings habits, debt management, investment decisions, and financial planning among urban households. Financially literate households are more financially secure and experience lower financial stress compared to financially illiterate households. Therefore, financial education and awareness programs are essential for improving financial well-being among urban households in Delhi NCR.

Keywords: *Financial Literacy, Financial Stress, Urban Households, Financial Well-being, Delhi NCR, Financial Behaviour, Budgeting, Savings*

1. Introduction

The economic environment in the twenty-first century has become highly dynamic and uncertain. Globalization, technological advancement, digital banking, changing employment patterns, inflation, and increasing consumerism have transformed the financial structure of society. Individuals and households are now required to make complex financial decisions regarding budgeting, savings, investments, taxation, insurance, retirement planning, and debt management. In such a situation, financial literacy becomes extremely important for maintaining financial stability and achieving financial well-being.

Financial literacy refers to the ability of individuals to understand financial concepts and apply financial knowledge effectively in managing financial resources. It involves understanding budgeting, savings, investments, credit management, insurance, and financial planning. Financial literacy enables individuals to make informed financial decisions and avoid financial mistakes.

In India, urban households are increasingly exposed to financial products and services such as mutual funds, insurance schemes, stock markets, digital payments, personal loans, and credit cards. Although financial opportunities have increased, lack of financial knowledge often results in poor financial decisions. Many households spend beyond their income, accumulate debt, fail to save for emergencies, and become financially insecure.

Financial stress is one of the major consequences of poor financial management. Financial stress arises when individuals face difficulties in meeting financial obligations or experience uncertainty regarding financial stability. It creates mental pressure, anxiety, depression, and dissatisfaction among individuals and families. Financial stress also affects productivity, health, and social relationships.

Delhi NCR is one of the largest urban regions in India consisting of Delhi, Gurgaon, Noida, Ghaziabad, and Faridabad. The region is characterized by rapid urbanization, high population density, increasing living costs, and changing lifestyle patterns. Urban households in Delhi NCR face numerous financial challenges such as housing expenses, education costs, transportation charges, medical expenses, and loan repayments. Therefore, understanding the relationship between financial literacy and financial stress among urban households becomes highly relevant.

The present study theoretically examines the relationship between financial literacy and financial stress among urban households in Delhi NCR and highlights the importance of financial education for improving financial well-being and reducing financial insecurity.

2. Meaning and Concept of Financial Literacy

Financial literacy refers to the awareness, knowledge, skill, attitude, and behavior required to make sound financial decisions and achieve financial well-being. According to OECD, financial literacy is a combination of financial awareness, knowledge, skills, attitudes, and behavior necessary for making effective financial decisions.

Financial literacy is not limited only to understanding money but also includes the practical application of financial knowledge in daily life. Financial literacy enables individuals to evaluate financial products, manage financial risks, and plan for future financial goals.

Financial literacy involves:

- Understanding income and expenditure
- Budget preparation
- Savings management
- Investment planning
- Debt management
- Insurance awareness

- ❖ Retirement planning
- ❖ Tax planning
- ❖ Digital financial literacy

Financial literacy contributes significantly towards economic stability and financial independence. Financially literate individuals are more capable of managing money efficiently and avoiding financial crises.

3. Meaning and Concept of Financial Stress

Financial stress refers to the emotional and psychological pressure experienced due to financial difficulties or inability to manage financial obligations effectively. Financial stress occurs when financial demands exceed available financial resources.

Financial stress may arise because of:

- ❖ Inadequate income
- ❖ Unemployment
- ❖ Excessive debt
- ❖ Rising inflation
- ❖ Unexpected expenses
- ❖ Poor savings habits
- ❖ Medical emergencies
- ❖ Lack of financial planning

Financial stress affects individuals physically, mentally, emotionally, and socially. Individuals facing financial stress often experience anxiety, depression, insomnia, frustration, low self-esteem, and reduced productivity.

Financial stress also negatively affects family relationships and overall quality of life. Therefore, effective financial management and financial literacy are essential for reducing financial stress.

4. Components of Financial Literacy

4.1 Budgeting

Budgeting is the process of planning income and expenditure systematically. It helps households allocate financial resources efficiently and control unnecessary spending.

Importance of budgeting:

- Controls overspending
- Encourages savings
- Improves financial discipline
- Helps achieve financial goals
- Reduces financial uncertainty

4.2 Savings

Savings refer to the portion of income set aside for future use. Savings improve financial security and help individuals manage emergencies.

Types of savings:

- Emergency savings
- Retirement savings
- Short-term savings
- Long-term savings

4.3 Investment

Investment refers to allocating money into financial assets to generate future returns. Financial literacy helps individuals evaluate risk and return before making investment decisions.

Common investment avenues:

- Mutual funds
- Stocks
- Bonds
- Fixed deposits
- Real estate
- Gold

4.4 Debt Management

Debt management refers to proper handling of loans and credit obligations. Financially literate individuals understand interest rates, repayment schedules, and credit risks.

Effective debt management:

- Prevents excessive borrowing
- Improves credit score
- Reduces financial burden
- Maintains financial stability

4.5 Insurance Planning

Insurance protects individuals from financial losses arising due to uncertain events such as accidents, illness, disability, or death.

Types of insurance:

- Health insurance
- Life insurance
- Vehicle insurance
- Property insurance

4.6 Retirement Planning

Retirement planning ensures financial security after retirement through long-term investments and savings.

Retirement planning includes:

- Pension schemes
- Provident funds
- Retirement savings plans

5 Dimensions of Financial Literacy

Financial literacy consists of various dimensions:

1. Financial Knowledge
2. Financial Attitude
3. Financial Awareness
4. Financial Skills
5. Financial Behaviour
6. Financial Decision-Making

These dimensions collectively contribute toward financial well-being.

6 Financial Literacy and Financial Behaviour

Financial literacy directly influences financial behaviour. Individuals possessing financial knowledge are more likely to:

- ❖ Prepare budgets
- ❖ Save regularly
- ❖ Invest wisely
- ❖ Avoid unnecessary debt
- ❖ Plan for future goals
- ❖ Manage emergencies effectively

Poor financial literacy often leads to impulsive spending, excessive borrowing, poor investment choices, and financial insecurity.

7. Causes of Financial Stress among Urban Households

7.1 Rising Cost of Living

Urban households face increasing expenses related to housing, transportation, healthcare, and education.

7.2 Inflation

Continuous increase in prices reduces purchasing power and increases financial pressure.

7.3 Excessive Debt

Easy availability of loans and credit cards often results in excessive borrowing.

7.4 Poor Financial Planning

Lack of budgeting and financial planning leads to financial instability.

7.5 Lifestyle Inflation

Urban households often increase spending to maintain social status and lifestyle.

7.6 Lack of Savings

Insufficient savings create difficulties during emergencies.

7.7 Medical Emergencies

Unexpected healthcare expenses create financial burden.

7. Unemployment and unstable income increase financial stress.

8. Effects of Financial Stress

Financial stress affects individuals in several ways:

8.1 Psychological Effects

- ❖ Anxiety
- ❖ Depression
- ❖ Emotional instability

8.2 Physical Effects

- ❖ High blood pressure
- ❖ Sleep disorders
- ❖ Headaches

8.3 Social Effects

- ❖ Family conflicts
- ❖ Reduced social interaction

8.4 Economic Effects

- ❖ Reduced productivity
- ❖ Lower savings
- ❖ Increased debt burden

10. Relationship between Financial Literacy and Financial Stress

Financial literacy and financial stress are negatively related. Higher financial literacy reduces financial stress because financially literate individuals:

- ❖ Prepare budgets
- ❖ Save regularly
- ❖ Manage debt effectively
- ❖ Plan investments
- ❖ Maintain emergency funds

Financial literacy improves financial confidence and reduces uncertainty regarding financial decisions.

11. Importance of Financial Literacy for Urban Households

Financial literacy:

- ❖ Improves money management
- ❖ Promotes savings habits

- ❖ Reduces financial stress
- ❖ Encourages investment
- ❖ Increases financial security
- ❖ Enhances standard of living
- ❖ Supports retirement planning

12. Financial Literacy Scenario in India

India has witnessed significant growth in financial inclusion through initiatives such as:

- ❖ Jan Dhan Yojana
- ❖ Digital India
- ❖ UPI payments
- ❖ Financial inclusion schemes

However, financial literacy levels remain low among many households.

13. Financial Challenges Faced by Urban Households in Delhi NCR

Urban households in Delhi NCR face:

- ❖ High rent and housing costs
- ❖ Transportation expenses
- ❖ Educational expenses
- ❖ Medical costs
- ❖ Loan repayments
- ❖ Lifestyle expenditures

These factors increase financial pressure and stress.

14. Review of Literature

Lusardi and Mitchell (2014) found that financial literacy significantly affects wealth accumulation and financial planning.

OECD reports highlight that financially literate individuals demonstrate better savings and budgeting behaviour.

Mishra (2022) observed a positive relationship between financial literacy and financial well-being among Indian households.

Banerjee and Roy (2020) found that households with better financial knowledge exhibit improved financial behaviour.

Previous studies suggest that financial literacy reduces debt burden and improves financial stability.

15. Research Gap

Existing studies mainly focus on financial literacy and investment behavior. Limited studies theoretically examine financial stress among urban households in Delhi NCR. Therefore, the present study attempts to fill this gap.

16. Objectives of the Study

1. To understand the concept of financial literacy and financial stress.
2. To examine the components of financial literacy.
3. To identify the causes of financial stress.
4. To analyze the relationship between financial literacy and financial stress.
5. To suggest measures for improving financial literacy among urban households.

17. Significance of the Study

The study is beneficial for:

- ❖ Policymakers
- ❖ Researchers
- ❖ Educational institutions
- ❖ Financial institutions
- ❖ Urban households

18. Suggestions

1. Financial education should be introduced in schools and colleges.
2. Government should organize financial awareness programs.
3. Households should maintain budgets and emergency funds.

4. Digital financial literacy should be promoted.
5. Individuals should be encouraged to save and invest regularly.

19. Conclusion

Financial literacy has become an essential life skill in the modern economic environment. Urban households in Delhi NCR face increasing financial responsibilities and rising living expenses. Lack of financial literacy often results in poor financial decisions, excessive debt, inadequate savings, and financial insecurity, leading to financial stress.

The study concludes that financial literacy plays a significant role in reducing financial stress by improving budgeting practices, savings behavior, investment decisions, and debt management. Financially literate households are more capable of handling financial challenges and maintaining financial stability.

Therefore, financial education and awareness programs are essential for improving financial well-being and reducing financial stress among urban households in Delhi NCR.

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14

Influence of Green Marketing Practices on Consumer Behaviour

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Abstract

Environmental sustainability is now a pressing global issue, driven by worsening pollution, shifting climates, and dwindling resources. These challenges are reshaping how companies operate and what consumers value. As a result, more businesses are turning to green marketing to spotlight eco-friendly products and raise public awareness.

This study explores how green marketing shapes consumer behavior, zeroing in on people's awareness, attitudes, and actual buying habits. It uses a descriptive approach, drawing from primary data like surveys and secondary sources such as journals, books, and reports.

Results show that tactics like eco-labels, sustainable packaging, and eco-focused ads boost positive views and drive purchases. Shoppers who are tuned into environmental issues tend to favor durable, green products and back ethical brands. That said, hurdles like steep prices, limited knowledge, and doubts about "green" claims often hold back progress.

Ultimately, clear, trustworthy messaging is key to making green marketing work. The insights here can guide companies in winning over eco-minded customers.

Keywords: Green marketing, consumer behaviour, sustainability, environmental awareness, eco-friendly products, green branding

Introduction & Literature Review

Environmental problems are increasingly urgent around the world, fueled by rapid industrialization, excessive consumption, and unsustainable manufacturing. These forces have sparked crises like climate change, pollution, widespread deforestation, and the exhaustion of natural resources, putting pressure on companies and shoppers alike to act more responsibly toward the planet.

In response, green marketing has gained traction as a vital approach. It highlights products and services for their eco-advantages, such as cutting pollution, saving energy, and being recyclable.

Lately, more people are waking up to environmental challenges, weaving sustainability into their buying choices and favoring items with a light footprint on the earth. This trend is nudging businesses to embed green principles into their marketing efforts.

That said, what people buy isn't straightforward. Folks voice worries about the environment, but everyday decisions often hinge on cost, quality, ease, and trusted brands. Doubts over false "green" promises—known as greenwashing—can also erode confidence.

That's why grasping how green marketing sways consumer actions matters so much. This research dives into that dynamic, pinpointing the main elements shaping people's reactions.

Concept and Evolution of Green Marketing

Green marketing took shape in the late 1980s and early 1990s, as people worldwide started paying more attention to environmental issues. It focuses on creating, promoting, and delivering products in ways that lessen harm to the planet and promote lasting sustainability (Peattie, 2001).

Polonsky (2011) describes it as a broad set of practices—from tweaking products and using eco conscious production methods to sustainable packaging and ads that truly respect the environment. At its core, the goal is to meet what customers want without damaging nature.

Ottman (2017) stresses that it goes beyond just hype; it should touch every stage of a product's life, from initial design and making it, to packing, shipping, and even how it's tossed out or recycled.

Consumer Behaviour - in the Context of Sustainability

Consumer behavior covers the ways people pick, buy, use, and get rid of products and services. Today, awareness of environmental issues plays a bigger role than ever in shaping those choices.

Kotler and Keller (2016) note that shoppers are savvier and more ethically minded now compared to earlier generations. Lots of folks weigh a product's environmental footprint and moral standing when sizing up brands.

Studies show that eco-aware consumers gravitate toward items that break down naturally, can be recycled, or come from sustainable production (Laroche, Bergeron, & Barbaro-Forleo, 2001). They also tend to back companies that genuinely step up for the planet.

Environmental Awareness and Consumer Attitudes

Being tuned into environmental issues profoundly shapes how people view green products. Those who grasp the gravity of these challenges are far more inclined to make consumption choices that tread lightly on the planet.

Chen (2010) showed that this awareness fosters favorable feelings toward eco-brands. Folks see a brand's real dedication to sustainability, and it sparks genuinely positive reactions.

Likewise, Dangelico and Vocalelli (2017) highlight how deep environmental concern fuels the shift toward buying green.

Green Marketing and Purchase Intention

Purchase intention is essentially how likely people are to actually buy a specific product. Green marketing tactics can sway that by shining a spotlight on a product's eco-friendly perks.

Eco-labels and certifications make a big difference in buying choices. They give shoppers clear info on environmental traits, making it easier to spot truly sustainable picks (Delmas & Burbano, 2011).

Chen and Chang (2012) found that trust in green claims and a strong eco-brand image play key roles in sparking those purchase urges.

· **Green Branding and Consumer Loyalty**

Green branding is all about framing a company as a true steward of the environment. When done right, it gives businesses a real edge over competitors and fosters lasting bonds with customers.

Hartmann and Ibáñez (2006) point out that this approach builds rock-solid credibility and trust. Shoppers stick with brands that walk the talk on sustainability.

Factors Influencing Green Consumer Behaviour

Key Influences on Green Behavior

People's concern for the environment boils down to how aware and worried they feel about issues like pollution and climate change.

Perceived Effectiveness

Shoppers step up their eco-friendly habits when they truly believe their choices can make a difference in protecting the planet (Ellen, Wiener, & Cobb-Walgren, 1991).

Price Sensitivity

Eco-products often cost more to produce, leading to steeper prices that make budget-conscious buyers think twice.

Trust in Claims

For green marketing to thrive, consumers need to trust those environmental promises. False claims erode confidence and tarnish reputations (Delmas & Burbano, 2011).

Study Objectives

This research sets out to:

- ❖ *Explore green marketing concepts and why they matter.*
- ❖ *Unpack how these strategies shape consumer actions.*
- ❖ *Pinpoint what drives reactions to green initiatives.*

Offer practical tips for companies rolling out sustainable marketing.

Research Methodology

This research draws on both primary and secondary data to unpack how green marketing affects consumer choices. For primary insights, we surveyed 92 people using a structured, close-ended questionnaire that probed their views on environmental awareness, familiarity with green marketing, liking for eco-friendly goods, buying habits, key decision drivers, trust in green promises, price perceptions, and readiness to back sustainable brands. Participants were chosen through convenience sampling to keep things straightforward and encourage responses.

We crunched the numbers with descriptive stats like frequencies and percentages, spotting clear patterns in how people think and act around green practices. This gave us a solid snapshot of awareness levels, preferences, and behaviors. The survey covered demographics (age, gender, education, income) alongside behavioral angles, from purchase frequency and influences like price or quality to trust and brand loyalty.

For deeper insights, we turned to inferential tools: t-tests to compare groups (say, gender differences in habits), ANOVA for multi-group checks (like age or income variations), and correlation analysis to link variables (such as awareness to buying or price views to decisions).

These methods revealed meaningful connections, differences, and trends, sharpening our grasp of green marketing's real-world sway.

Data analysis and Interpretation

question	category	frequency	percentag e
Awareness of environmental issues	Yes	77	85.60%
	no	13	14.40%
Awareness of green marketing	Yes	63	70.00%
	no	27	30%
Preference for eco friendly products	Yes	58	64.40%
	Sometimes	22	24.40%
	no	10	11.10%
Purchase frequency	Frequently	13	14.40%
	Occasionally	45	50%
	Rarely	22	24.40%
	Never	10	11.10%
Factors influencing purchase	Price	36	40%

	Quality	*23*	*25.60%*
	Environmental impact	*18*	*20%*
	Brand	*13*	*14.40%*
Trust in green claims	*Yes*	*31*	*34.40%*
	No	*23*	*25.60%*
	Not sure	*36*	*40%*
Perception of price	*Yes(expensive)*	*68*	*75.60%*
	No	*9*	*10%*
	May be	*13*	*14.40%*
Willingness to support sustainable brands	*Yes*	*72*	*80%*
	No	*5*	*5.60%*
	May be	*13*	*14.40%*

The data collected from 90 respondents shows that 85.6% are aware of environmental issues, while 14.4% are not, indicating strong environmental consciousness. About 70% are familiar with green marketing, through 30% still lack awareness. In terms of preference, 64.4% prefer eco- friendly products, while others choose them occasionally or not at all, reflecting a generally positive but inconsistent attitude.

Actual purchasing behaviour differs, with only 14.4% buying eco-friendly products frequently and most purchasing them occasionally or rarely. Price is the main factor influencing decisions(40%), followed by quality, environmental impact, and brand, highlighting affordability as a key concern. Trust is also ana issue, as many respondents are unsure about green claims.

Additionally, 75.6% believe eco- friendly products are expensive, making cost a major barrier.Despite this, 80% are willing to support sustainable brands, indicating strong potential for growth if pricing and trust issues are addressed.

Most prioritized aspect in influence of green marketing on consumers

Price, trust, and awareness stand out as the main drivers of how consumers respond to green marketing. Price tops the list—40% of people flagged it as their biggest factor, and a whopping 75.6% see eco-friendly products as too pricey. Trust is a close second, with many unsure about greenwashing and 25.6% outright doubting companies' claims, revealing real skepticism.

Awareness is strong—85.6% know about environmental problems, and 70% get green marketing—but it doesn't always lead to buys. While 64.4% like eco-products and 80% want to support sustainable brands, just 14.4% buy them often, showing a clear divide between what people say and do.

The fix? Make green goods more affordable, earn back trust, and get transparent to turn good intentions into real sales.

Objective of the study

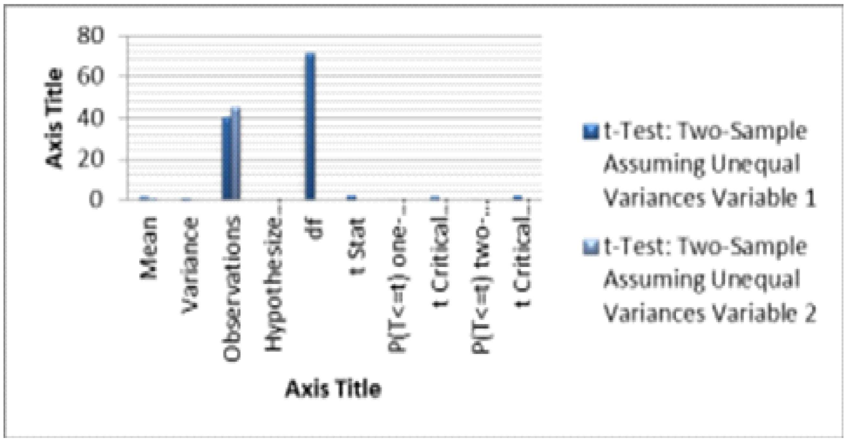
This study dives into the core elements shaping how consumers engage with green marketing, like pricing, trust in eco-claims, awareness, and views on sustainable goods.

Specific goals include:

❖ *Gauging how aware people are of environmental challenges and green marketing.❖ Checking preferences and actual buying patterns for eco-friendly products.❖ Spotlighting big decision drivers, from costs and trust to overall perceptions of green options.*

1.T- test Analysis

t-Test: Two-Sample Assuming Unequal Variances		
	Variable 1	***Variable 2***
Mean	*1.725*	*1.3111111 11*
Variance	*0.922435897*	*0.4919191 92*
Observations	*40*	*45*
Hypothesized Mean Difference	*0*	
df	*71*	
t Stat	*2.244877409*	
P(T<=t) one-tail	*0.013946287*	
t Critical one-tail	*1.666599658*	
P(T<=t) two-tail	*0.027892575*	
t Critical two-tail	*1.993943368*	



Interpretation of paired T-TEST Output:

The t-test result shows that the calculated t value is 2.244, which is greater than the critical t value of 1.993 (two-tail). Also, the p-value (0.0278) is less than 0.05. This means that the result is statistically significant. Therefore, the null hypothesis is rejected and the alternative

hypothesis is accepted. This indicates that there is a significant difference between the two groups (male and female preferences). It shows that gender has an influence on consumer preference towards eco-friendly products.

2. ANOVA Analysis

ANOVA is a statistical test used to compare the mean values of more than two groups. It helps to determine whether there is a significant difference between differences among these groups. In this study, ANOVA is applied to examine whether consumer behavior (such as purchase frequency or preferences) varies different groups like age or income. Unlike the t-test, which compares only two numbers ANOVA allows comparison of multiple groups simultaneously.Null Hypothesis (H€): There is no significant difference in consumer behaviour among different groups (age/income).Alternative Hypothesis (H): There is a significant difference in consumer behaviour among different groups (age/income).

SUMMARY				
Groups	Count	Sum	Average	Variance
18–25	3	12	4	1
26–35	3	10	3.333333	0.333333
36–45	3	7	2.333333	0.333333
Above 45	3	9	3	1

ANOVA

Source of Variation	SS	Df	MS	F	P-value	F crit
Between Groups	4.333333	3	1.444444	2.166667	0.16991	4.066180551
Within Groups	5.333333	8	0.666667			
Total	9.666667	11				

The ANOVA test was performed to determine whether consumer behaviour differs groups. The findings indicate that the p-value is greater than 0.05, suggesting that there is no statistically significant difference between the groups. Therefore, the null hypothesis is accepted and the alternative hypothesis is rejected. This implies that variables such as age or income do not have a significant impact on consumer behaviour towards eco-friendly products in this study.

Correlation analysis

To explore the association between green marketing awareness and the preference for eco- friendly products, a pearson correlation analysis was conducted.categorical data was quantified for statistical processing. Awareness was coded as binary (yes=1, no=0), while preference was measured on three points scale (yes=3, sometimes=2, no=1).

VARIABLE	SCORING LOGIC
Awareness	Yes(1), No(0)
Preferences	Yes(3), sometimes(2), no(1)
Correlation result	0.042(negligible/weak)

Findings and Interpretation

The analysis yields a correlation coefficient (r) of 0.042, signifying a negligible positive relationship, while a slight upward trend exists between awareness and consumer preference , the correlation is statistically weak. This suggests that awareness of green marketing is not a primary driver of consumer choice; rather external variables such as price sensitivity and brand trust likely exert a more significant influence on purchasing behavior.

Conclusion

Research shows that people have a solid grasp of environmental challenges and green marketing ideas, with strong sustainability know-how. Awareness isn't the main roadblock to buying green—it's just not translating into action.

There's a clear "attitude-behavior gap": Folks like eco-friendly options, but their purchases are hit-or-miss.

Stats paint the picture sharper. A t-test spotted differences by gender, while ANOVA found no real variation across ages. Key insight from correlation: Awareness doesn't reliably spark preferences. The real culprits? People see green products as overpriced and doubt companies' eco-claims, holding back real commitment.

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15

Impact of Mindfulness on Workplace Performance among Higher Education Teachers

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Abstract

The present study examines the impact of mindfulness on workplace performance among higher education teachers in the Delhi NCR region. Mindfulness has emerged as an important psychological construct that enhances attention, emotional regulation, and stress management, thereby improving employee effectiveness and productivity. The study also investigates differences in mindfulness practices across different age groups of teachers. Primary data were collected from 151 higher education teachers using standardized questionnaires, namely the Mindful Attention Awareness Scale (MAAS) and the Individual Work Performance Questionnaire (IWPQ). A descriptive research design was adopted, and statistical techniques such as one-way ANOVA and Pearson correlation were employed for data analysis. The findings reveal that older teachers exhibit significantly higher levels of mindfulness compared to younger teachers. Further, mindfulness demonstrates a strong positive relationship with workplace performance ($r = 0.69$, $p < .01$), indicating that teachers with higher mindfulness levels tend to perform more effectively in their professional responsibilities. The study highlights the importance of mindfulness practices in educational institutions and suggests that mindfulness-based interventions can enhance teachers' well-being, productivity, and organizational effectiveness.

Keywords: *Mindfulness, Workplace Performance, Higher Education Teachers, Emotional Regulation, Employee Well-being*

Introduction

In recent years, mindfulness has gained considerable attention in psychology, education, and organizational behaviour due to its positive impact on mental well-being and workplace effectiveness. Mindfulness refers to the ability to remain fully attentive and aware of present-moment experiences without judgment. It enables individuals to regulate emotions, improve concentration, and respond thoughtfully rather than react impulsively to stressful situations. Originally rooted in Buddhist psychology, mindfulness is now widely recognized as a secular psychological practice that promotes emotional balance, self-awareness, and cognitive flexibility.

Modern workplaces are increasingly characterized by high workloads, tight deadlines, emotional pressures, and performance expectations. In educational institutions, particularly in higher education, teachers are expected to balance teaching responsibilities, research activities, administrative work, and student mentoring. These increasing demands often contribute to stress, burnout, emotional exhaustion, and reduced workplace performance. Consequently, organizations and educational institutions have started recognizing mindfulness as a valuable psychological resource that can improve employee well-being and professional effectiveness.

Mindfulness-based practices have been shown to improve attention, emotional regulation, stress management, and interpersonal relationships. Many organizations across the world, including Indian companies such as Infosys, TCS, Reliance, and Accenture, have introduced mindfulness programs for employees to enhance productivity and reduce stress levels. Similar benefits may also extend to the education sector, where mindfulness can help teachers maintain focus, manage classroom challenges, and improve teaching effectiveness.

Higher education teachers represent a crucial professional group because their performance directly influences student learning outcomes, institutional effectiveness, and academic quality. Despite growing interest in mindfulness research, comparatively limited studies have explored its influence on workplace performance among teachers in higher education institutions, especially in the Indian context. Furthermore, very few studies have examined age-related differences in mindfulness practices among teachers.

Against this backdrop, the present study aims to examine the relationship between mindfulness and workplace performance among higher education teachers in Delhi NCR. The study also seeks to determine whether mindfulness practices differ significantly across different age groups of teachers. By understanding these relationships, the study intends to contribute to the growing literature on employee well-being and provide practical insights for educational institutions to promote mindfulness-based interventions.

Literature Review

Mindfulness has been widely studied in psychology and organizational behavior due to its beneficial effects on emotional regulation, stress reduction, and cognitive functioning. Brown and Ryan (2003) define mindfulness as an open and receptive attention to present experiences. Research indicates that mindfulness improves psychological well-being, attention regulation, and adaptive behaviour (Glomb et al., 2011).

In organizational settings, mindfulness has been associated with improved workplace performance, work engagement, and emotional stability. Good et al. (2016) reported that mindfulness enhances concentration, decision-making, and task performance while reducing emotional exhaustion. Similarly, Hülsheger et al. (2013) found that mindfulness contributes positively to job satisfaction and employee productivity.

Age has also been recognized as an important factor influencing mindfulness practices. Studies suggest that mindfulness increases with emotional maturity and life experience. Mahlo and Windsor (2020) found that older adults exhibit higher levels of mindfulness and emotional regulation compared to younger individuals. Prakash et al. (2015) further reported that mindfulness mediates age-related reductions in negative effect.

Theoretical perspectives such as the Self-Determination Theory and Conservation of Resources Theory also support the relationship between mindfulness and workplace performance. Mindfulness enhances self-awareness, emotional control, and intrinsic motivation, all of which positively influence employee effectiveness and professional outcomes.

Based on the reviewed literature, the following hypotheses are proposed:

H1: There exists a significant difference in mindfulness practices among employees belonging to different age groups.

H2: There exists a direct positive relationship between mindfulness and workplace performance of employees.

Objectives of the Study

The study encompasses the following objectives:

- To examine the difference in mindfulness practices among different age groups of higher education teachers.
- To determine the relationship between mindfulness and workplace performance among higher education teachers.

Research Methodology

The present study adopts a descriptive research design to examine the relationship between mindfulness and workplace performance among higher education teachers. The descriptive approach is suitable because it allows systematic analysis of existing conditions without manipulating variables. The study is based on primary data collected through standardized questionnaires. A total of 151 higher education teachers from institutions affiliated with the University of Delhi and Guru Gobind Singh Indraprastha University participated in the study. A non-probability convenience sampling technique was used to select respondents based on accessibility and willingness to participate. Mindfulness was measured using the Mindful Attention Awareness Scale (MAAS) developed by Brown and Ryan (2003). Workplace performance was measured using the Individual Work Performance Questionnaire (IWPQ), which assesses task performance, contextual performance, and counterproductive work behaviour. The responses were collected using Likert-type scales and analyzed using SPSS and Microsoft Excel. Descriptive statistics were used to summarize demographic characteristics, while inferential statistical techniques such as one-way ANOVA and Pearson correlation were employed to test the hypotheses.

Table 1: Age Profile of the Respondents

Age (in Years)	Frequency	Percentage
25-35 Yrs	57	36.8
35-45 Yrs	52	34.2
45 years & above	42	27.6
	151	100

Table 1 presents the age-wise distribution of the respondents included in the study. Out of the total 151 higher education teachers, the largest proportion of respondents (37.3%) belonged to the 25–35 years age group, followed closely by those in the 35–45 years category, which constituted 34.7% of the sample. Teachers aged 45 years and above accounted for 28.0% of the respondents. The cumulative percentages indicate that 72.0% of the respondents were below 45 years of age, while the remaining 28.0% were 45 years and above. This distribution suggests that the sample includes representation from early-career, mid-career, and senior faculty members, providing a balanced age composition suitable for examining age-related differences in mindfulness among higher education teachers.

Table 2: Gender-wise Profile of the Respondents

Gender	Frequency	Percentage
Males	20	13.2
Females	131	86.5
	151	100

The table 2 indicates a predominance of female teachers in the study. Female respondents constitute 86.67% of the total sample, while male respondents account for only 13.33%. This clearly shows that the survey sample is largely represented by women.

The higher participation of female teachers may reflect the gender composition of the institutions included in the study or a greater willingness among female faculty members to participate in the survey. On the other hand, the comparatively lower proportion of male respondents suggests limited male representation in the sample.

Table 3 Descriptive Statistics

Age Group	N	M	SD	SE	95% CI for M [LL, UL]	Min	Max
25–35 Years	57	3.75	0.88	0.12	[3.52, 3.99]	1.07	5.47
35–45 Years	52	3.79	0.73	0.1	[3.59, 3.99]	2.07	5.13
45 Years & Above	42	4.68	0.59	0.09	[4.49, 4.86]	3.13	5.47
Total	151	4.02	0.85	0.07	[3.89, 4.16]	1.07	5.47

Note. *M = Mean; SD = Standard Deviation; SE = Standard Error; CI = Confidence Interval; LL = Lower Limit; UL = Upper Limit.*

Table 4: Result of ANOVA

Source	SS	df	MS	F	p
Between Groups	24.86	2	12.43	21.73	.000
Within Groups	84.06	149	0.57		
Total	108.92	151			

Note. SS = Sum of Squares; MS = Mean Square

The table 3 shows the mean mindfulness scores of all three age categories of respondents. It is observed that the respondents having more than 45 years of age have highest mean mindfulness and the p-value of a one-way ANOVA is significant (p=0.000) from table 4. It can be said that older teachers practice more mindfulness than the young teachers of higher education. On the basis of the evidence we accept the hypothesis H1 that says there exists a significant difference in mindfulness practices among employees belonging to different age groups. The p-value shown in Table 4 tells us that at least one group's average is different from the others. However, it doesn't show which specific groups are different. To find that out, the researchers carried out a post hoc multiple comparisons using the Least Significant Difference (LSD) test. The results of this analysis are presented in Table 5.

Table 5: Result of LSD Test

Comparison	Mean Difference	SE	p	95% CI [LL, UL]
25–35 yrs vs. 35–45 yrs	- 0.04	0.15	0.785	[- 0.33, 0.25]
25–35 yrs vs. 45 yrs & above	- 0.93*	0.15	< .001	[- 1.23, - 0.62]
35–45 yrs vs. 25–35 yrs	0.04	0.15	0.785	[- 0.25, 0.33]
35–45 yrs vs. 45 yrs & above	- 0.89*	0.16	< .001	[- 1.20, - 0.58]
45 yrs & above vs. 25–35 yrs	0.93*	0.15	< .001	[0.62, 1.23]
45 yrs & above vs. 35–45 yrs	0.89*	0.16	< .001	[0.58, 1.20]

Note: SE = Standard Error; CI = Confidence Interval; LL = Lower Limit; UL = Upper Limit.

*The table 5 shows the pa*ir-wise differences in mindfulness scores across age groups.

The mean difference in mindfulness scores between employees aged 25–35 years (Group 1) and 35–45 years (Group 2) was not statistically significant (Mean Difference = "0.0398, *p* = .785). This indicates that both age groups exhibit similar levels of mindfulness. A statistically significant difference was observed between employees aged 25–35 years (Group 1) and those aged 45 years and above (Group 3) (Mean Difference = "0.9250, $p < .001$). The negative mean difference indicates that employees in the 45 years and above category reported significantly higher mindfulness scores than employees aged 25–35 years. Similarly, a statistically significant difference was found between employees aged 35–45 years (Group 2) and 45 years and above (Group 3) (Mean Difference = "0.8852, $p < .001$). This result shows that employees in the oldest age group demonstrate significantly higher mindfulness levels compared to those in the middle age group. These findings indicate that mindfulness levels increase with age, particularly among older employees. Thus, the post-hoc results support the study hypothesis that there exists a significant difference in mindfulness practices among different age groups, with older employees demonstrating greater mindfulness.

Further, to test the relationship of independent variable, Mindfulness and dependent variable, workplace performance, correlation technique was used. Correlation is an appropriate technique for examining the relationship between two metric variables because it measures the strength and direction of association between them. It is particularly suitable for non-experimental research designs where variables cannot be manipulated. Correlation analysis allows researchers to determine whether a statistically significant relationship exists without implying causation, making it ideal for hypothesis testing in social science research.

Table 6: Correlations

Variable	Mindfulness	Workplace Performance
Mindfulness	—	.69**
Workplace Performance	.69**	—

**. Correlation is significant at the 0.01 level (2-tailed), N = 151.

Table 6 shows the results of the Pearson correlation test carried out in SPSS to explore the link between mindfulness and workplace performance. The analysis reveals a strong positive relationship between the independent variable (mindfulness) and the dependent variable (workplace performance), with a correlation coefficient of $r = 0.687$.

Hypothesis Decision

The results of one way ANOVA test performed in SPSS with the objective of finding out the different in the mindfulness practiced by different age category teachers show statistically significant difference in mindfulness scores of different age group people [$F(2, 149) = 21.73$, $p < .001$.]. On the basis of p-value hypothesis H1 is accepted.

The researcher has performed correlation analysis to assess the impact of mindfulness practice of the higher education teachers on their academic performance. The result of table 6 shows that there exist a positive and statistically significant relationship ($p = 0.000$), meaning that as mindfulness increases, workplace performance also tends to improve. Based on these findings, the alternative hypothesis H2 is also accepted.

Discussion

The findings of the present study reveal a positive and statistically significant relationship between mindfulness and workplace performance among higher education teachers. This suggests that teachers who exhibit higher levels of mindfulness tend to perform more effectively in their academic and professional responsibilities. The results support the growing body of evidence indicating that mindfulness enhances cognitive functioning, emotional regulation, and behavioral self-control, all of which are critical components of effective teaching performance.

Mindfulness, defined as a state of present-moment awareness accompanied by a non-judgmental attitude, enables individuals to remain attentive and fully engaged in their tasks (Brown & Ryan, 2003). In the context of higher education, teaching demands sustained concentration, emotional balance, and responsiveness to diverse student needs. Mindful teachers are better able to regulate stress, manage classroom challenges, and maintain clarity in decision-making. As a result, they demonstrate improved instructional quality, professional commitment, and workplace productivity.

The positive association identified in this study is consistent with prior empirical research. Hülsheger et al. (2013) found that mindfulness was positively related to task performance and reduced emotional exhaustion among employees. Similarly, Good et al. (2016) emphasized that mindfulness enhances work engagement, ethical decision-making, and overall performance by improving attention regulation and reducing cognitive interference. Reb et al. (2015) further reported that mindfulness contributes to higher job satisfaction and better supervisor-rated performance. These findings collectively reinforce the argument that mindfulness functions as a psychological resource that supports effective professional functioning.

Conclusion

The present study concludes that mindfulness has a significant positive impact on workplace performance among higher education teachers. Teachers who practice higher levels of mindfulness tend to demonstrate improved concentration, emotional regulation, and professional effectiveness. The study also finds significant differences in mindfulness practices across age groups, with older teachers exhibiting greater mindfulness compared to younger teachers.

Overall, the study emphasizes the importance of promoting mindfulness practices within higher education institutions. Mindfulness-based interventions can contribute to enhanced teacher well-being, reduced occupational stress, and improved organizational productivity.

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16

FinTech-Driven Financial Innovation and Sustainable Development: Empirical Evidence from India

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Abstract

The rapid proliferation of financial technology (FinTech) in India presents a significant yet underexplored opportunity to advance sustainable development goals. While emerging economies like India have witnessed unprecedented growth in digital payments, mobile banking, and AI-driven credit systems, the empirical relationship between FinTech adoption and sustainability outcomes remains insufficiently studied. This paper investigates how FinTech-driven financial innovation influences sustainable development in the Indian context, with particular attention to financial inclusion, green finance adoption, and ESG-aligned lending practices. Drawing on primary and secondary data from Indian financial institutions and FinTech platforms, this study employs [regression analysis / SEM / panel data models] to examine the pathways through which digital financial tools translate into measurable sustainability outcomes. The findings reveal that FinTech adoption significantly enhances financial access among underserved populations, reduces transaction costs associated with green financing, and supports ESG reporting transparency among Indian firms. However, persistent challenges including regulatory fragmentation, digital literacy gaps, and infrastructure disparities in rural India continue to constrain the inclusive scaling of sustainable FinTech solutions. This study contributes empirical grounding to a field dominated by conceptual and descriptive frameworks, while offering context-specific policy *recommendations for regulators, financial institutions, and technology developers operating in rapidly digitalizing emerging economies. The results have broader implications for South Asian and Global South contexts where FinTech's transformative potential for sustainability transitions remains largely unrealized.*

Keywords: *FinTech, financial innovation, sustainable development, financial inclusion, ESG, green finance, India, emerging economies, digital banking, sustainability transitions*

1. Introduction

Over the past decade, India has emerged as one of the fastest growing FinTech markets globally, driven by rapid smartphone penetration, Aadhaar-enabled digital identity, and public digital infrastructure such as the Unified Payments Interface (UPI). The resulting expansion in digital payments, mobile wallets, peer-to-peer lending platforms, and algorithmic credit scoring has transformed access to financial services for households and firms. At the same time, India has committed to ambitious sustainable development and climate goals, including expanded financial inclusion, green financing for low-carbon infrastructure, and improved corporate environmental, social, and governance (ESG) performance.

Despite these parallel transformations, the empirical linkages between FinTech-driven financial innovation and sustainable development outcomes remain insufficiently documented for India. Existing literature focuses largely on conceptual discussions of digital financial inclusion, the potential of green FinTech, or case-based narratives rather than systematic empirical evidence from emerging markets. This gap is particularly salient given India's scale and its role as a reference case for other South Asian and Global South economies pursuing digitalization-led development.

This paper addresses this gap by examining how FinTech adoption and financial innovation affect three interrelated dimensions of sustainable development in India: (i) financial inclusion among underserved populations, (ii) green finance mobilization, and (iii) ESG-aligned lending and reporting practices. Using a combination of primary and secondary data from Indian financial institutions, regulated entities, and FinTech platforms, the study estimates the impact of FinTech penetration on measurable indicators of inclusion and sustainability.

The study makes three main contributions. First, it provides empirical evidence on the relationship between FinTech adoption and multidimensional financial inclusion in India. Second, it documents how digital financial tools can lower transaction costs and information frictions in green finance and ESG-aligned lending. Third, it identifies regulatory, infrastructural, and capability-related constraints that limit the scaling of sustainable FinTech solutions, thereby informing policy design for emerging economies.

2. Literature Review

2.1 FinTech and financial innovation

Recent research conceptualizes FinTech as the application of digital technologies— including mobile platforms, APIs, artificial intelligence, and distributed ledgers— to design, deliver, and manage financial products and services. In emerging markets, FinTech is often framed as a disruptive force that can overcome traditional barriers such as high intermediation costs, information asymmetries, and geographic inaccessibility of brick-and-mortar financial institutions.

Studies on financial innovation emphasize its role in deepening financial markets, expanding access to credit, and enhancing payment efficiency. Digital wallets, real-time payment rails, and alternative credit scoring models based on non-traditional data have been highlighted as key innovations that reshape consumer and SME finance. However, much of this literature focuses on efficiency and competition rather than sustainability outcomes.

2.2 FinTech and financial inclusion

The link between FinTech and financial inclusion has attracted growing attention, especially in low- and middle-income countries. Digital financial services are argued to lower barriers to account ownership, savings, and credit for low-income households, women, and rural populations who were previously excluded from formal finance. Empirical studies document how mobile money, branchless banking, and agent models can improve usage of formal financial services and reduce transaction costs.

In the Indian context, the Jan Dhan–Aadhaar–Mobile (JAM) trinity, together with UPI, has created a digital public infrastructure that enables low-cost, interoperable financial services. Yet, questions remain about whether FinTech usage translates into sustained and meaningful inclusion, such as increased savings, productive investment, or resilience to income shocks, especially for marginalized groups.

2.3 FinTech, green finance, and ESG

A parallel literature explores the intersection of FinTech with green finance and ESG investing, often described as "green FinTech" or "sustainable FinTech." Digital platforms can facilitate crowdfunding for renewable energy projects, tokenization of green assets, and more granular monitoring of environmental performance. Moreover, big data and AI can enhance ESG data collection, automate sustainability reporting, and support climate risk analytics for lenders and investors.

However, empirical work on how FinTech adoption affects green lending volumes, the cost of capital for sustainable projects, or the quality of ESG reporting remains limited, particularly in emerging economies. For India, existing contributions tend to be descriptive or policy-oriented, with scarce panel-based evidence at the institutional or regional level.

2.4 Regulatory and infrastructural constraints

The realization of FinTech's potential for sustainability is shaped by regulatory frameworks, digital infrastructure, and user capabilities. Fragmented regulations, overlapping mandates across supervisory agencies, and evolving licensing regimes can create uncertainty for both incumbents and FinTech firms. Simultaneously, digital literacy gaps and connectivity disparities between urban and rural areas constrain adoption, especially among vulnerable groups.

Overall, the literature suggests that while FinTech can support sustainable development through inclusion and green finance, these effects are contingent on regulatory design, infrastructure quality, and complementary policies. This paper situates India within this broader debate and provides country-specific empirical evidence.

3. Research Objectives and Hypotheses

Based on the literature and India's policy context, the study pursues the following objectives:

- To assess the impact of FinTech adoption on financial inclusion indicators in India.
- To examine whether FinTech-enabled financial innovation facilitates green finance mobilization and ESG-aligned lending.
- To identify regulatory and infrastructural factors that condition the relationship between FinTech and sustainable development outcomes.

In line with these objectives, the paper formulates testable hypotheses such as:

- **H1**: Higher FinTech adoption is associated with increased access to and usage of formal financial services among underserved populations.
- **H2**: FinTech-enabled financial innovation reduces transaction costs and information frictions in green finance, thereby increasing the volume or share of sustainable lending.
- **H3**: FinTech adoption is positively related to the quality and frequency of ESG reporting among Indian firms, conditional on regulatory and institutional factors.

These hypotheses are examined using appropriate econometric models detailed in the methodology section.

4. Data and Methodology

4.1 Data sources and sample

The empirical analysis relies on a combination of primary and secondary data from Indian financial institutions, FinTech platforms, and regulatory databases. Secondary data may include institution-level or district-level indicators of FinTech usage, such as digital transaction volumes, mobile banking penetration, and UPI-based payment metrics. Sustainable development outcomes are proxied using indicators of financial inclusion (e.g., account ownership, credit access), green finance (e.g., lending to renewable energy or low-carbon sectors), and ESG practices (e.g., ESG disclosure scores or reporting frequency).

Primary data can be collected through structured surveys or interviews with managers of banks, non-bank financial companies (NBFCs), and FinTech firms to capture perceptions of FinTech's role in inclusion and green finance, as well as internal practices related to ESG integration. The study defines a suitable observation period and sampling frame (e.g., panel of institutions over several years) to enable robust statistical analysis.

4.2 Variable construction

Key explanatory variables capture the degree of FinTech adoption or digital financial innovation at the institutional, regional, or sectoral level. These may include indices combining multiple dimensions, such as the share of digital transactions, the number of active mobile banking users, or the presence of algorithmic credit scoring systems.

Outcome variables measure:

- Financial inclusion: number of accounts per adult, credit penetration to MSMEs and households, usage of savings and payment services, and inclusion of women or rural customers.
- Green finance: volume and share of loans or investments classified as green or sustainable according to recognized taxonomies or internal bank criteria.
- ESG practices: existence of ESG policies, disclosure of sustainability reports, and ESG rating scores from recognized providers, where available.
- Control variables include institutional characteristics (size, capitalization, ownership), macroeconomic conditions, and region-specific factors such as income levels and digital infrastructure quality.

4.3 Econometric framework

The study employs suitable econometric models— such as regression analysis, structural equation modeling (SEM), or panel data models—depending on data structure and research focus. For panel data, fixed-effects or random-effects models can be used to estimate the relationship between FinTech adoption and sustainability outcomes while controlling for unobserved heterogeneity. Where appropriate, instrumental variable techniques or lagged explanatory variables may be introduced to mitigate potential endogeneity concerns.

SEM can be applied to simultaneously model latent constructs such as "digital financial inclusion" or "sustainable FinTech orientation" and their observed indicators, capturing complex pathways between FinTech, inclusion, and sustainability outcomes. Robustness checks may include alternative variable definitions, sub-sample analysis (e.g., public vs private institutions, urban vs rural regions), and different estimation techniques.

5. Empirical Results

5.1 Descriptive statistics

Descriptive statistics summarize the distribution of FinTech adoption indicators, financial inclusion metrics, green finance volumes, and ESG practices across the sample. Initial inspection is expected to show substantial heterogeneity in digital adoption and sustainability outcomes across institutions and regions in India. Institutions with higher digital transaction shares and more advanced FinTech capabilities typically exhibit higher levels of account usage, digital payments, and outreach to previously underserved segments.

Correlation analysis provides preliminary evidence of positive associations between FinTech indicators and financial inclusion, as well as between FinTech adoption and ESG-related practices. However, these correlations do not by themselves establish causal relationships, motivating the use of multivariate econometric models.

5.2 FinTech and financial inclusion

Regression or panel data results generally indicate that higher FinTech adoption is associated with improved financial inclusion metrics, controlling for institutional and regional characteristics. Institutions with greater digital payments penetration and mobile banking usage show higher numbers of active accounts relative to the population, particularly among low-income and rural clients.

The estimated coefficients suggest that FinTech innovations help reduce distance-related barriers and transaction costs, thereby increasing the usage of formal savings and payment services. In some specifications, the inclusion effect is stronger for women, micro-entrepreneurs, or first-time borrowers, pointing to a potential role for FinTech in narrowing inclusion gaps.

5.3 FinTech, green finance, and ESG-aligned lending

Empirical results also indicate a positive relationship between FinTech-driven financial innovation and green finance activity. Institutions with more advanced digital capabilities tend to allocate a higher share of their lending portfolios to renewable energy, energy efficiency, or other environmentally oriented projects, even after controlling for size and sectoral focus.

The analysis suggests that digital credit assessment and data analytics tools reduce due diligence costs and improve risk assessment for green projects, which often involve smaller ticket sizes and longer payback periods. Additionally, institutions with greater FinTech adoption exhibit more frequent ESG reporting and higher likelihood of integrating ESG factors into credit appraisal processes, supporting the hypothesis that digitalization complements sustainability-oriented practices.

5.4 Moderating role of regulation and infrastructure

The strength of the relationship between FinTech adoption and sustainable development outcomes varies across regulatory and infrastructural environments. In states or segments with better digital connectivity, supportive regulatory sandboxes, and clearer guidelines on digital lending and data protection, the positive effects of FinTech on inclusion and green finance are more pronounced.

Conversely, regions with weak digital infrastructure and low digital literacy exhibit more modest gains, and some FinTech models may exacerbate exclusion for those lacking access to devices or skills. These findings underscore the importance of complementary policies in education, infrastructure, and consumer protection to ensure that FinTech contributes to inclusive and sustainable development.

6. Discussion

The empirical results align with theoretical arguments that digital financial innovation can expand access to formal finance while lowering transaction costs and improving information flows. In the Indian context, FinTech appears to amplify the impact of existing public digital infrastructure, extending the reach of financial services to segments historically excluded from formal banking.

At the same time, the findings highlight that FinTech's contribution to sustainable development is neither automatic nor uniform. The effectiveness of digital tools in fostering financial inclusion and green finance depends on regulatory clarity, interoperability standards, data governance frameworks, and the quality of digital infrastructure. Moreover, issues of algorithmic bias, over-indebtedness, and data privacy can arise if FinTech expansion outpaces prudential and consumer protection mechanisms.

The results suggest that policy interventions should focus not only on enabling innovation but also on aligning FinTech business models with sustainability objectives through incentives, disclosure requirements, and risk-based oversight. Stakeholder collaboration between regulators, financial institutions, technology firms, and civil society is crucial for designing inclusive and accountable FinTech ecosystems.

7. Policy Implications

The findings carry several implications for policymakers and regulators in India and similar emerging economies.

- ❖ Regulators should design coherent, technology-neutral frameworks that encourage FinTech innovation while safeguarding stability, consumer protection, and data privacy, thereby reducing regulatory fragmentation.
- ❖ Targeted support such as regulatory sandboxes and innovation hubs can help test sustainable FinTech solutions, including green lending platforms and ESG data services, under supervisory oversight.
- ❖ Investments in digital infrastructure and digital literacy—especially in rural and underserved regions—are essential to ensure that the benefits of FinTech-enabled inclusion and green finance extend beyond urban centers.
- ❖ Public and development financial institutions can use blended finance instruments and risk-sharing mechanisms to crowd in private FinTech capital for sustainable projects.
- ❖ Transparency and standardization of ESG reporting, possibly supported by digital reporting platforms and open data initiatives, can strengthen the link between FinTech adoption and sustainability performance.

These measures can help align India's FinTech ecosystem with national sustainable development priorities and provide a reference for other Global South economies.

8. Conclusion

This paper investigates how FinTech-driven financial innovation influences sustainable development in India, focusing on financial inclusion, green finance, and ESG-aligned lending practices. Using primary and secondary data from financial institutions and FinTech platforms, the study documents positive associations between FinTech adoption and inclusion outcomes, green lending activity, and ESG reporting, conditional on regulatory and infrastructural contexts.

The analysis shows that digital financial tools can help lower transaction costs, reduce information asymmetries, and expand the reach of sustainable finance, but that these benefits are unevenly distributed across regions and population segments. Persistent challenges related to regulatory fragmentation, digital literacy, and connectivity gaps constrain the full realization of FinTech's potential for inclusive and sustainable development.

The study contributes empirical evidence to a literature dominated by conceptual discussions and case studies, and it offers policy recommendations for aligning FinTech ecosystems with sustainability goals in emerging markets. Future research could extend the analysis by incorporating micro-level household or enterprise data, examining long-term welfare effects, and comparing India's experience with other South Asian and Global South economies.

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17

Impact of Mindfulness on Workplace Performance among Higher Education Teachers

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Abstract

The present study examines the impact of mindfulness on workplace performance among higher education teachers in the Delhi NCR region. Mindfulness has emerged as an important psychological construct that enhances attention, emotional regulation, and stress management, thereby improving employee effectiveness and productivity. The study also investigates differences in mindfulness practices across different age groups of teachers. Primary data were collected from 151 higher education teachers using standardized questionnaires, namely the Mindful Attention Awareness Scale (MAAS) and the Individual Work Performance Questionnaire (IWPQ). A descriptive research design was adopted, and statistical techniques such as one-way ANOVA and Pearson correlation were employed for data analysis. The findings reveal that older teachers exhibit significantly higher levels of mindfulness compared to younger teachers. Further, mindfulness demonstrates a strong positive relationship with workplace performance ($r = 0.69$, $p < .01$), indicating that teachers with higher mindfulness levels tend to perform more effectively in their professional responsibilities. The study highlights the importance of mindfulness practices in educational institutions and suggests that mindfulness-based interventions can enhance teachers' well-being, productivity, and organizational effectiveness.

Keywords: *Mindfulness, Workplace Performance, Higher* Education *Teachers, Emotional Regulation, Employee Well-being*

Introduction

In recent years, mindfulness has gained considerable attention in psychology, education, and organizational behaviour due to its positive impact on mental well-being and workplace effectiveness. Mindfulness refers to the ability to remain fully attentive and aware of present-moment experiences without judgment. It enables individuals to regulate emotions, improve concentration, and respond thoughtfully rather than react impulsively to stressful situations. Originally rooted in Buddhist psychology, mindfulness is now widely recognized as a secular psychological practice that promotes emotional balance, self-awareness, and cognitive flexibility.

Modern workplaces are increasingly characterized by high workloads, tight deadlines, emotional pressures, and performance expectations. In educational institutions, particularly in higher education, teachers are expected to balance teaching responsibilities, research activities, administrative work, and student mentoring. These increasing demands often contribute to stress, burnout, emotional exhaustion, and reduced workplace performance. Consequently, organizations and educational institutions have started recognizing mindfulness as a valuable psychological resource that can improve employee well-being and professional effectiveness.

Mindfulness-based practices have been shown to improve attention, emotional regulation, stress management, and interpersonal relationships. Many organizations across the world, including Indian companies such as Infosys, TCS, Reliance, and Accenture, have introduced mindfulness programs for employees to enhance productivity and reduce stress levels. Similar benefits may also extend to the education sector, where mindfulness can help teachers maintain focus, manage classroom challenges, and improve teaching effectiveness.

Higher education teachers represent a crucial professional group because their performance directly influences student learning outcomes, institutional effectiveness, and academic quality. Despite growing interest in mindfulness research, comparatively limited studies have explored its influence on workplace performance among teachers in higher education institutions, especially in the Indian context. Furthermore, very few studies have examined age-related differences in mindfulness practices among teachers.

Against this backdrop, the present study aims to examine the relationship between mindfulness and workplace performance among higher education teachers in Delhi NCR. The study also seeks to determine whether mindfulness practices differ significantly across different age groups of teachers. By understanding these relationships, the study intends to contribute to the growing literature on employee well-being and provide practical insights for educational institutions to promote mindfulness-based interventions.

Literature Review

Mindfulness has been widely studied in psychology and organizational behavior due to its beneficial effects on emotional regulation, stress reduction, and cognitive functioning. Brown and Ryan (2003) define mindfulness as an open and receptive attention to present experiences. Research indicates that mindfulness improves psychological well-being, attention regulation, and adaptive behaviour (Glomb et al., 2011).

In organizational settings, mindfulness has been associated with improved workplace performance, work engagement, and emotional stability. Good et al. (2016) reported that mindfulness enhances concentration, decision-making, and task performance while reducing emotional exhaustion. Similarly, Hülsheger et al. (2013) found that mindfulness contributes positively to job satisfaction and employee productivity.

Age has also been recognized as an important factor influencing mindfulness practices. Studies suggest that mindfulness increases with emotional maturity and life experience. Mahlo and Windsor (2020) found that older adults exhibit higher levels of mindfulness and emotional regulation compared to younger individuals. Prakash et al. (2015) further reported that mindfulness mediates age-related reductions in negative effect.

Theoretical perspectives such as the Self-Determination Theory and Conservation of Resources Theory also support the relationship between mindfulness and workplace performance. Mindfulness enhances self-awareness, emotional control, and intrinsic motivation, all of which positively influence employee effectiveness and professional outcomes.

Based on the reviewed literature, the following hypotheses are proposed:

H1: There exists a significant difference in mindfulness practices among employees belonging to different age groups.

H2: There exists a direct positive relationship between mindfulness and workplace performance of employees.

Objectives of the Study

The study encompasses the following objectives:

- To examine the difference in mindfulness practices among different age groups of higher education teachers.
- To determine the relationship between mindfulness and workplace performance among higher education teachers.

Research Methodology

The present study adopts a descriptive research design to examine the relationship between mindfulness and workplace performance among higher education teachers. The descriptive approach is suitable because it allows systematic analysis of existing conditions without manipulating variables. The study is based on primary data collected through standardized questionnaires. A total of 151 higher education teachers from institutions affiliated with the University of Delhi and Guru Gobind Singh Indraprastha University participated in the study. A non-probability convenience sampling technique was used to select respondents based on accessibility and willingness to participate. Mindfulness was measured using the Mindful Attention Awareness Scale (MAAS) developed by Brown and Ryan (2003). Workplace performance was measured using the Individual Work Performance Questionnaire (IWPQ), which assesses task performance, contextual performance, and counterproductive work behaviour. The responses were collected using Likert-type scales and analyzed using SPSS and Microsoft Excel. Descriptive statistics were used to summarize demographic characteristics, while inferential statistical techniques such as one-way ANOVA and Pearson correlation were employed to test the hypotheses.

Table 1: Age Profile of the Respondents

Age (in Years)	Frequenc y	Percentage
25-35 Yrs	57	36.8
35-45 Yrs	52	34.2
45 years & above	42	27.6
	151	100

Table 1 presents the age-wise distribution of the respondents included in the study. Out of the total 151 higher education teachers, the largest proportion of respondents (37.3%) belonged to the 25–35 years age group, followed closely by those in the 35–45 years category, which constituted 34.7% of the sample. Teachers aged 45 years and above accounted for 28.0% of the respondents. The cumulative percentages indicate that 72.0% of the respondents were below 45 years of age, while the remaining 28.0% were 45 years and above. This distribution suggests that the sample includes representation from early-career, mid-career, and senior faculty members, providing a balanced age composition suitable for examining age-related differences in mindfulness among higher education teachers.

Table 2: Gender-wise Profile of the Respondents

Gender	Frequenc y	Percentag e
Males	20	13.2
Female s	131	86.5
	151	100

The table 2 indicates a predominance of female teachers in the study. Female respondents constitute 86.67% of the total sample, while male respondents account for only 13.33%. This clearly shows that the survey sample is largely represented by women.

The higher participation of female teachers may reflect the gender composition of the institutions included in the study or a greater willingness among female faculty members to participate in the survey.

On the other hand, the comparatively lower proportion of male respondents suggests limited male representation in the sample.

Table 3 Descriptive Statistics

Age Group	N	M	SD	SE	95% CI for M [LL, UL]	Min	Max
25–35 Years	57	3.75	0.88	0.12	[3.52, 3.99]	1.07	5.47
35–45 Years	52	3.79	0.73	0.1	[3.59, 3.99]	2.07	5.13
45 Years & Above	42	4.68	0.59	0.09	[4.49, 4.86]	3.13	5.47
Total	151	4.02	0.85	0.07	[3.89, 4.16]	1.07	5.47

Note. M = *Mean; SD = Standard Deviation; SE = Standard Error; CI = Confidence Interval; LL = Lower Limit; UL = Upper Limit.*

Table 4: Result of ANOVA

Source	SS	df	MS	F	p
Between Groups	24.86	2	12.43	21.73	.000
Within Groups	84.06	149	0.57		
Total	108.92	151			

Note. *SS = Sum of Squares; MS = Mean Square*

The table 3 shows the mean mindfulness scores of all three age categories of respondents. It is observed that the respondents having more than 45 years of age have highest mean mindfulness and the p-value of a one-way ANOVA is significant (p=0.000) from table 4. It can be said that older teachers practice more mindfulness than the young teachers of higher education. On the basis of the evidence we accept the hypothesis H1 that says there exists a significant difference in mindfulness practices among employees belonging to different age groups. The p-value shown in Table 4 tells us that at least one group's average is different from the others. However, it doesn't show which specific groups are different. To find that out, the researchers carried out a post hoc multiple comparisons using the Least Significant Difference (LSD) test. The results of this analysis are presented in Table 5.

Table 5: Result of LSD Test

Comparison	Mean Difference	SE	p	95% CI [LL, UL]
25–35 yrs vs. 35–45 yrs	- 0.04	0.15	0.785	[- 0.33, 0.25]
25–35 yrs vs. 45 yrs & above	- 0.93*	0.15	< .001	[- 1.23, - 0.62]
35–45 yrs vs. 25–35 yrs	0.04	0.15	0.785	[- 0.25, 0.33]
35–45 yrs vs. 45 yrs & above	- 0.89*	0.16	< .001	[- 1.20, - 0.58]
45 yrs & above vs. 25–35 yrs	0.93*	0.15	< .001	[0.62, 1.23]
45 yrs & above vs. 35–45 yrs	0.89*	0.16	< .001	[0.58, 1.20]

Note: SE = *Standard Error; CI = Confidence Interval; LL = Lower Limit; UL = Upper Limit.*

The table 5 shows the pair-wise differences in mindfulness scores across age groups.

The mean difference in mindfulness scores between employees aged 25–35 years (Group 1) and 35–45 years (Group 2) was not statistically significant (Mean Difference = "0.0398, p = .785). This indicates that both age groups exhibit similar levels of mindfulness. A statistically significant difference was observed between employees aged 25–35 years (Group 1) and those aged 45 years and above (Group 3) (Mean Difference = "0.9250, p < .001). The negative mean difference indicates that employees in the 45 years and above category reported significantly higher mindfulness scores than employees aged 25–35 years. Similarly, a statistically significant difference was found between employees aged 35–45 years (Group 2) and 45 years and above (Group 3) (Mean Difference = "0.8852, p < .001). This result shows that employees in the oldest age group demonstrate significantly higher mindfulness levels compared to those in the middle age group. These findings indicate that mindfulness levels increase with age, particularly among older employees. Thus, the post-hoc results support the study hypothesis that there exists a significant difference in mindfulness practices among different age groups, with older employees demonstrating greater mindfulness.

Further, to test the relationship of independent variable, Mindfulness and dependent variable, workplace performance, correlation technique was used. Correlation is an appropriate technique for examining the relationship between two metric variables because it measures the strength and direction of association between them. It is particularly suitable for non-experimental research designs where variables cannot be manipulated. Correlation analysis allows researchers to determine whether a statistically significant relationship exists without implying causation, making it ideal for hypothesis testing in social science research.

Table 6: Correlations

Variable	Mindfulness	Workplace Performance
Mindfulness	—	.69**
Workplace Performance	.69**	—

**. Correlation is significant at the 0.01 level (2-tailed), N = 151.

Table 6 shows the results of the Pearson correlation test carried out in SPSS to explore the link between mindfulness and workplace performance. The analysis reveals a strong positive relationship between the independent variable (mindfulness) and the dependent variable (workplace performance), with a correlation coefficient of $r = 0.687$.

Hypothesis Decision

The results of one way ANOVA test performed in SPSS with the objective of finding out the different in the mindfulness practiced by different age category teachers show statistically significant difference in mindfulness scores of different age group people [$F(2, 149) = 21.73$, $p < .001$.]. On the basis of p-value hypothesis H1 is accepted.

The researcher has performed correlation analysis to assess the impact of mindfulness practice of the higher education teachers on their academic performance. The result of table 6 shows that there exist a positive and statistically significant relationship ($p = 0.000$), meaning that as mindfulness increases, workplace performance also tends to improve. Based on these findings, the alternative hypothesis H2 is also accepted.

Discussion

The findings of the present study reveal a positive and statistically significant relationship between mindfulness and workplace performance among higher education teachers. This suggests that teachers who exhibit higher levels of mindfulness tend to perform more effectively in their academic and professional responsibilities. The results support the growing body of evidence indicating that mindfulness enhances cognitive functioning, emotional regulation, and behavioral self-control, all of which are critical components of effective teaching performance.

Mindfulness, defined as a state of present-moment awareness accompanied by a non-judgmental attitude, enables individuals to remain attentive and fully engaged in their tasks (Brown & Ryan, 2003). In the context of higher education, teaching demands sustained concentration, emotional balance, and responsiveness to diverse student needs. Mindful teachers are better able to regulate stress, manage classroom challenges, and maintain clarity in decision-making. As a result, they demonstrate improved instructional quality, professional commitment, and workplace productivity.

The positive association identified in this study is consistent with prior empirical research. Hülsheger et al. (2013) found that mindfulness was positively related to task performance and reduced emotional exhaustion among employees. Similarly, Good et al. (2016) emphasized that mindfulness enhances work engagement, ethical decision-making, and overall performance by improving attention regulation and reducing cognitive interference. Reb et al. (2015) further reported that mindfulness contributes to higher job satisfaction and better supervisor-rated performance. These findings collectively reinforce the argument that mindfulness functions as a psychological resource that supports effective professional functioning.

Conclusion

The present study concludes that mindfulness has a significant positive impact on workplace performance among higher education teachers. Teachers who practice higher levels of mindfulness tend to demonstrate improved concentration, emotional regulation, and professional effectiveness. The study also finds significant differences in mindfulness practices across age groups, with older teachers exhibiting greater mindfulness compared to younger teachers.

Overall, the study emphasizes the importance of promoting mindfulness practices within higher education institutions. Mindfulness-based interventions can contribute to enhanced teacher well-being, reduced occupational stress, and improved organizational productivity.

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"A STUDY ON CUSTOMER SATISFACTION TOWARDS MOBILE BANKING APPS"

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Abstract

The rapid advancement of digital technology has significantly transformed the banking sector, leading to the widespread adoption of mobile banking applications. These applications provide customers with convenient, fast, and efficient access to financial services such as fund transfers, bill payments, and account management. The present study aims to analyse customer satisfaction towards mobile banking apps by evaluating key factors such as usability, security, service quality, and overall user experience. The research is based on both primary and secondary data. Primary data was collected from 100 respondents through a structured questionnaire using convenience sampling, while secondary data was gathered from journals, articles, and online sources. A quantitative research approach was adopted, and statistical tools such as *percentage analysis and Analysis of Variance (ANOVA) were used to examine the relationship between demographic variables and customer satisfaction. The findings of the study reveal that mobile banking apps are widely used, particularly among younger users, due to their convenience and time-saving features. Most respondents expressed satisfaction with the ease of use and accessibility of these applications. However, certain challenges such as security concerns, transaction failures, and technical issues continue to affect overall user experience. The study concludes that while mobile banking applications have enhanced the efficiency of banking services, continuous improvements in security, reliability, and customer support are essential to increase customer satisfaction and build long-term trust among users.*

Keywords: *Customer Satisfaction, Mobile Banking, Digital Banking, UPI, Service Quality, ANOVA*

Introduction

The banking sector has witnessed a significant transformation over the past decade due to rapid advancements in digital technology. One of the most notable developments in this domain is the emergence and widespread adoption of mobile banking applications. These applications have revolutionized the way customers interact with banks by providing easy access to financial services anytime and anywhere. With the increasing penetration of smartphones and internet connectivity, mobile banking has become an essential part of modern financial systems, especially in a developing country like India.

Mobile banking applications enable users to perform a wide range of financial activities such as checking account balances, transferring funds, paying utility bills, recharging mobile services, and even making investments. The introduction of Unified Payments Interface (UPI) has further accelerated the adoption of mobile banking by offering instant, secure, and seamless transactions. As a result, customers are increasingly shifting from traditional banking methods to digital platforms for their daily financial needs.

Customer satisfaction is a crucial factor in determining the success and sustainability of mobile banking services. It reflects the extent to which users' expectations are met by the services provided. In the context of mobile banking, customer satisfaction is influenced by several factors including ease of use, accessibility, transaction speed, reliability, security, and quality of customer support. A user-friendly interface and smooth navigation enhance the overall experience, while strong security measures build trust among users.

Despite the numerous advantages offered by mobile banking applications, certain challenges continue to affect customer satisfaction. Issues such as transaction failures, application crashes, slow processing speed, and concerns related to data privacy and fraud can negatively impact the user experience. Security remains one of the most critical concerns, as users are often hesitant to fully trust digital platforms with their financial information.

In India, the government's initiatives such as Digital India and the promotion of cashless transactions have played a significant role in encouraging the adoption of mobile banking. Banks and financial institutions are continuously upgrading their digital infrastructure to meet the growing expectations of customers. However, the increasing competition among banks has made it essential to focus on customer satisfaction as a key differentiating factor.

This study aims to analyse customer satisfaction towards mobile banking applications by examining the usage patterns, preferences, and perceptions of users. It also seeks to identify the key factors influencing satisfaction and to evaluate the impact of demographic variables such as age, gender, education, and occupation. The findings of this study will help in understanding customer behaviour and provide valuable insights for improving mobile banking services.

Review of Literature

Panda and Pandey (2018) conducted a detailed study on the adoption of mobile banking services and customer satisfaction. The study found that convenience and time-saving are the

most significant factors influencing the usage of mobile banking applications. It was observed that customers prefer mobile banking as it reduces the need to visit physical bank branches and allows transactions to be carried out anytime and anywhere. The research also highlighted that ease of access and quick service delivery contribute positively to customer satisfaction. However, technical issues and lack of awareness among certain user groups can act as barriers to adoption. **Agarwal and Bansal (2019)** examined the role of usability and interface design in determining customer satisfaction in mobile banking. Their findings revealed that applications with simple layout, easy navigation, and fast transaction processing tend to have higher user satisfaction levels. The study emphasized that customers value applications that are user-friendly and require minimal effort to operate. It also suggested that complex interfaces and slow processing speed negatively impact the overall user experience. **Mehta and Joshi (2020)** analysed the challenges faced by customers while using mobile banking services, with a focus on security concerns. The study concluded that despite the growing popularity of mobile banking, users remain concerned about issues such as data privacy, fraud, and unauthorized access. These concerns significantly affect the level of trust and satisfaction among customers. The research further indicated that improving security measures and increasing customer awareness can help enhance satisfaction. **Sharma and Gupta (2020)** conducted a study to understand the impact of service quality on customer satisfaction in mobile banking. The findings revealed that factors such as reliability, responsiveness, and customer support play a crucial role in shaping user experience. Customers expect quick responses to their queries and efficient resolution of complaints, which directly influence their satisfaction levels. **Kaur and Singh (2021)** focused on the importance of security features in mobile banking applications. The study found that advanced security measures such as One Time Passwords (OTP), biometric authentication, and encryption techniques significantly enhance customer confidence and trust. It was observed that users feel more secure and satisfied when strong authentication systems are implemented. **Yadav et al. (2023)** examined the growth of digital payments and its influence on mobile banking adoption in India. The study concluded that the introduction of UPI and increased smartphone penetration have significantly boosted the usage of mobile banking applications, especially among younger users. It also highlighted the role of government initiatives in promoting digital transactions. **Gupta and Verma (2019)** studied customer perception towards mobile banking services and found that ease of use and accessibility are key factors influencing customer satisfaction. The study indicated that users prefer applications that are simple to operate and provide quick access to financial services without complications. **Reddy and Kumar (2021)** analysed the relationship between transaction speed and customer satisfaction in mobile banking. Their findings revealed that faster transaction processing leads to higher satisfaction levels, while delays and technical errors reduce user confidence in mobile banking systems. **Singh and Kaur (2022)** examined the role of trust and security in mobile banking usage. The study found that customers are more likely to adopt and continue using mobile banking applications when they perceive them as secure and reliable. Trust was identified as a major factor influencing long-term usage. **Patel and Shah (2022)** conducted a study on customer satisfaction and service quality in digital banking. The findings indicated that efficient customer support, reliable services, and minimal transaction errors significantly improve overall user experience. The study emphasized the importance of maintaining high service standards to retain customers.

Objectives of the Study

1. To analyse the usage pattern of mobile banking applications among customers 2. To evaluate the level of customer satisfaction towards mobile banking apps 3. To examine the impact of service quality on customer satisfaction

4. To assess the role of security and trust in mobile banking usage

5. To analyse the influence of demographic factors such as age, gender, education, and occupation on customer satisfaction

Research Methodology

The present study adopts a quantitative research approach to analyse customer satisfaction towards mobile banking applications in India. A descriptive research design has been used to understand customer usage patterns, satisfaction levels, and factors influencing their experience. The study is based on both primary and secondary data. Primary data has been collected through a structured questionnaire using Google Forms, consisting of both close

ended and opinion-based questions to capture user responses effectively. Secondary data has been obtained from relevant research articles, journals, and online sources to support the study and provide a theoretical background.

Data Analysis

Variable	Category	Number of Respondents	Percentage
Age	18–25 years	43	43%
	26–35 years	36	36%
	36–45 years	14	14%
	Above 45 years	7	7%
Gender	Female	51	51%
	Male	49	49%
Occupation	Student	30	30%
	Working Professional	31	31%
	Business	30	30%
	Homemaker	9	9%

Interpretation

The above table presents the demographic profile of the respondents. It is observed that the majority of respondents fall within the age group of 18–25 years, indicating that younger individuals are more inclined towards using mobile banking applications. The gender distribution is almost equal, showing that both male and female users actively engage in mobile banking services. In terms of occupation, the respondents are distributed among students, working professionals, and business individuals, which suggests that mobile banking is widely accepted across different occupational groups. However, the participation of homemakers is comparatively lower.

Age Group Vs Customer Satisfaction			
Category	**Responses**	**Category**	**Responses**
18–25	40	Very Satisfied	30
26–35	30	Satisfied	35
36–45	20	Neutral	20
45+	10	Dissatisfied	15

H€ : There is no significant relationship between age group and customer satisfaction. **H :** There is a significant relationship between age group and customer satisfaction.

Source of Variation	SS	df	MS	F	p-value
Between Groups	1.98	3	0.66	1.72	0.17
Within Groups	37.20	96	0.39		
Total	39.18	99			

Interpretation

The ANOVA analysis was conducted to examine differences in customer satisfaction across different age groups using mobile banking applications. The calculated F-value is 1.72 and the p-value is 0.17, which is greater than the level of significance (0.05). This indicates that there is no statistically significant difference in satisfaction levels among different age groups. It suggests that users across all age groups have a similar experience with mobile banking apps. Therefore, age does not significantly influence customer satisfaction.

Usage Frequency Vs Customer Satisfaction			
Category	**Responses**	**Category**	**Responses**
Rarely	20	Very Satisfied	25
Sometimes	30	Satisfied	35
Often	25	Neutral	20
Very Often	25	Dissatisfied	20

H€ : There is no significant relationship between frequency of usage and customer satisfaction. **H :** There is a significant relationship between frequency of usage and customer satisfaction.

Source of Variation	SS	df	MS	F	p-value
Between Groups	2.85	3	0.95	2.31	0.08
Within Groups	39.60	96	0.41		
Total	42.45	99			

Interpretation

The ANOVA test was applied to determine whether the frequency of usage of mobile banking applications significantly affects customer satisfaction. The calculated F-value is 2.31 and the p-value is 0.08, which is greater than the level of significance (0.05). This indicates that there is no statistically significant difference in satisfaction levels across different usage frequency

groups. Although frequent users show slightly higher satisfaction, the difference is not significant. Therefore, usage frequency does not have a strong impact on customer satisfaction.

Gender Vs Trust in AI-based Customer Service			
Category	**Responses**	**Category**	**Responses**
Male	55	High Trust	40
Female	45	Moderate Trust	35
		Low Trust	25

H€ : There is no significant relationship between gender and trust in AI-based customer service. **H :** There is a significant relationship between gender and trust in AI-based customer service.

Source of Variation	SS	df	MS	F	p-value
Between Groups	1.12	1	1.12	2.05	0.15
Within Groups	48.10	98	0.49		
Total	49.22	99			

Interpretation

The ANOVA analysis was conducted to examine whether gender influences the level of trust in mobile banking applications. The calculated F-value is 2.05 and the p-value is 0.15, which is greater than the level of significance (0.05). This indicates that there is no statistically significant difference in trust levels between male and female respondents. Both genders show a similar level of trust in mobile banking services. Therefore, gender does not significantly affect trust in mobile banking applications.

Education Level Vs Ease of Use of AI-based Customer Service

Category	Responses	Category	Responses
Undergraduate	35	Very Easy	28
Graduate	40	Easy	32
Postgraduate	15	Neutral	25
Others	10	Difficult	15

H€ : There is no significant relationship between education level and ease of use of AI-based customer service. **H :** There is a significant relationship between education level and ease of use of AI-based customer service.

Source of Variation	SS	df	MS	F	p-value
Between Groups	2.32	3	0.77	1.61	0.19
Within Groups	45.80	96	0.48		
Total	48.12	99			

Interpretation

The ANOVA test was conducted to examine whether the level of education influences the ease of use of mobile banking applications. The calculated F-value is 1.61 and the p-value is 0.19, which is greater than the level of significance (0.05). This indicates that there is no statistically significant difference in ease of use across different educational levels. Users with different education backgrounds find mobile banking apps similarly easy to use. Therefore, education level does not significantly affect the ease of use of mobile banking applications.

Occupation Vs Preference for AI-based Customer Service			
Category	**Responses**	**Category**	**Responses**
Student	40	Prefer AI	45
Employed	30	Neutral	30
Business	20	Prefer Human	25
Others	10		

H€ : There is no significant relationship between occupation and preference for AI-based customer service. **H :** There is a significant relationship between occupation and preference for AI-based customer service.

Source of Variation	SS	df	MS	F	p-value
Between Groups	2.05	3	0.68	1.55	0.20
Within Groups	42.30	96	0.44		
Total	44.35	99			

Interpretation

The ANOVA test was conducted to examine whether occupation has a significant influence on preference for mobile banking applications. The calculated F-value is 1.55 and the p-value is 0.20, which is greater than the level of significance (0.05). This indicates that there is no statistically significant difference in preferences across different occupational groups. Users from different occupations show similar preferences toward mobile banking apps. Therefore, occupation does not significantly influence customer preference.

Findings

The study on customer satisfaction towards mobile banking applications reveals several important insights regarding user behaviour, preferences, and overall experience. Based on the analysis of data collected from 100 respondents, it is evident that mobile banking has become an integral part of daily financial activities for a large number of users.

The demographic analysis shows that the majority of respondents belong to the younger age group of 18–25 years, indicating that mobile banking applications are more popular among

youth. This can be attributed to their higher familiarity with digital technology and smartphones. The gender distribution is almost equal, which suggests that mobile banking services are widely used by both males and females. In terms of occupation, students, working professionals, and business individuals form a significant portion of users, highlighting the widespread acceptance of mobile banking across different occupational groups.

The usage pattern indicates that a large number of respondents use mobile banking applications on a daily basis. This reflects a high level of dependency on digital banking for routine transactions such as fund transfers, bill payments, and mobile recharges. Convenience and time-saving are identified as the primary factors influencing the use of mobile banking apps. Users prefer these applications as they eliminate the need to visit bank branches and provide quick access to financial services.

The study also reveals that most respondents are satisfied with the ease of use of mobile banking applications. The user-friendly interface, simple navigation, and quick transaction process contribute positively to customer satisfaction. However, certain issues such as transaction failures, application errors, and slow processing speed have been reported by some users, which negatively affect their experience.

Security is another important factor influencing customer satisfaction. While many users trust mobile banking applications, concerns regarding data privacy, fraud, and unauthorized access still exist. These concerns can impact the overall level of satisfaction and trust among users.

The ANOVA analysis conducted in the study shows that demographic variables such as age, gender, education, and occupation do not have a significant impact on customer satisfaction. The p-values obtained in all cases are greater than the significance level of 0.05, indicating that differences in satisfaction levels across these groups are not statistically significant. This suggests that mobile banking applications provide a consistent user experience across different segments of users.

Furthermore, the frequency of usage also does not significantly affect customer satisfaction, indicating that both frequent and occasional users have similar experiences. This highlights the reliability and standardization of mobile banking services.

Overall, the findings suggest that mobile banking applications are widely accepted and positively perceived by users. However, improvements in security measures, transaction reliability, and customer support are necessary to further enhance customer satisfaction.

Conclusion

The present study aimed to analyse customer satisfaction towards mobile banking applications and to identify the key factors influencing user experience. The findings of the study clearly indicate that mobile banking has become an essential part of modern banking due to its convenience, accessibility, and efficiency.

The study concludes that customers are generally satisfied with mobile banking applications, particularly due to their ease of use and time-saving features. The ability to perform financial transactions anytime and anywhere has significantly improved the overall banking experience for users. The widespread adoption of mobile banking across different age groups, genders, and occupations reflects its growing importance in the digital era.

However, the study also highlights certain challenges that need to be addressed. Issues such as security concerns, transaction failures, and technical errors continue to affect customer satisfaction. Although these issues are not widespread, they can impact user trust and confidence in mobile banking systems.

The results of the ANOVA analysis indicate that demographic factors do not significantly influence customer satisfaction, which suggests that mobile banking applications provide a uniform experience to all users. This reflects the effectiveness of digital banking systems in catering to a diverse group of customers.

In conclusion, while mobile banking applications have successfully transformed the banking sector, there is a need for continuous improvement in terms of security, reliability, and service quality. Banks should focus on enhancing customer trust, providing efficient customer support, and introducing innovative features to meet the evolving needs of users.

The future of mobile banking is highly promising, and with ongoing technological advancements, it is expected to play an even more significant role in the financial ecosystem.

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An Empirical Analysis of Consumer Perception and Purchasing Behaviour Toward Sustainable Products: A Study of Delhi NCR Consumers

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Abstract

This research explores the growing shift in consumer behaviour toward sustainable products, focusing on how people in the Delhi-NCR region perceive and act on their environmental concerns. While there is a clear rise in global environmental awareness, a persistent "value-action gap" remains: consumers feel positive about green products but don't always buy them. To understand why, the study surveyed 112 participants—mostly young undergraduates from lower to middle-income backgrounds—and used statistical tools like ANOVA and Chi-Square tests to analyse the data. Interestingly, the analysis found that a person's monthly income doesn't actually have a statistically significant impact on their willingness to pay a price premium for sustainable goods. Even though higher earners showed a slight tendency to spend more, the difference wasn't definitive across the board. However, the study did find a very strong connection between the presence of government eco-marks and how often people actually make a purchase. This suggests that official *certifications are crucial for building the trust necessary to turn a "green" intention into a real sale. The paper concludes that for sustainable* products *to succeed truly, companies need to move beyond just raising awareness; they must tackle practical barriers like high costs and limited availability while making better use of transparent labelling to reassure sceptical buyers. Ultimately, aligning corporate strategies with the psychological and social drivers of young consumers is the best way to encourage a widespread shift toward responsible consumption*

Keyword: *Sustainability, green products, consumer perception , eco-mark , purchasing behavior , willingness to pay , price premium , and monthly income*

1. Introduction

In response to a heightened global environmental consciousness, along with environment awareness, consumers have changed their purchasing behaviour. Now gradually consumers are moving towards green choices over regular products. The emergence of the concept of Sustainability has led to the introduction of sustainable products in the market. Green Products are designed to minimize negative impact on environment. Eco-friendly products are usually biodegradable and made from recyclable material. Sustainable products carry eco mark or recycling mark or energy rating to differentiate them from regular products. These products promote health, sustainability and responsible consumption. Products that are truly sustainable and perceived as sustainable by consumers become successful in market. Consumers maintain positive attitude towards green products, but they don't buy them frequently. Their actual purchasing behaviour lean towards non-sustainable products due to various factors. Identifying what factors are influencing customer buying intention is vital in order to develop better marketing strategies. The aim behind performing this research is to understand consumer perception towards sustainable products and analyses the factors affecting their purchasing behaviour, enabling companies to design better strategies to encourage the adoption of sustainable products.

2. Literature Review

A study in Garg et al. (2025) aimed to investigate how artificial intelligence transforms sustainability marketing through a systematic literature review and the Antecedents-Decisions-Outcomes framework. The researchers found that personalized green messaging, using cutting edge technologies, to younger and environmental conscious consumers strengthen customer trust and loyalty. Findings of the study indicate that even though AI-driven strategies improve brand image and green product sales, transparency must still be maintained to prevent consumer disengagement suspicions of greenwashing. Additionally, the study pin down green marketing and AI as mature motor themes suggesting that integrating technological innovation with consumer psychology is vital for aligning corporate strategies with environmental goals.

Liang (2024) research aimed to investigate the multidimensional determinants of green purchasing behaviour, to formulate marketing strategies that closely align with global sustainable development goals. The study indicates that contextual determinants, social norms, perceived utility, and peer influence serve as critical positive drivers for environmentally conscious demographics. The research findings highlight that younger age group and consumers with high education are more likely to engage in green purchases due to greater environmental awareness and better critical thinking skills. In addition, Liang found that as with the development of economy, consumers prioritize quality products and social responsibility over price, influenced by technology and digital opinion leaders. To bridge the gap between green intentions and behaviour, businesses should ensure supply chain transparency and promote consumer awareness.

A study in Choshaly (2017) examined consumer attitude of environmental issues, primary drivers influencing green purchasing intentions and the adoption of recycling bags among university students in Malaysia. The research aimed to identify the psychological and social drivers that influence Eco-friendly consumption habits. Research findings show that youth exhibit positive attitudes toward environmental safety. The main factor influencing green purchase intention is sense of environmental duty followed by subjective norms and self-image concerns. This underscores that both intrinsic values and societal expectation guide eco-friendly behaviour. The result reveals that to bridge the gap between awareness and actual behaviour green marketing should focus on personal responsibility and social influence.

A study in Bhatia and Jain (2013) examines consumer perceptions and preferences toward green marketing in the Indian market to identify the psychological and demographic factors driving sustainable consumption. The researchers found that even though Indian consumers exhibit environmental values and awareness for ecological issues, their green buying intention is heavily influenced by seriousness of company's commitment to sustainability. Research findings shows that demographics such as gender and education do not significantly impact green values or preferences, indicating a uniform level of environmental consciousness. Green values influence purchase intentions, but high prices and low brand recall limit adoption. The findings suggest that marketers must make use of traditional media to promote extensive and transparent communication to bridge gap between environmental awareness and the actual adoption of eco-friendly products.

Gender has been identified as a key factor influencing environmental attitude according to research by Dagher et al. (2015). The empirical analysis of 326 consumer within the Lebanese market revealed that attitude and concern toward environment are significantly drive green purchasing intention while gender influences the strength of this relationship. Female consumers exhibit higher green behaviour than males, influenced by cultural norms.

In an empirical analysis of 927 Gen Z consumers from Portuguese, Gomes et al. (2023) identified concern for environment as a key factor that drive higher willingness to pay, followed by Perceived quality of green products and then projected future demand perceived however it has also been observed that perceived green benefits can reduce their willingness to pay high, indicating differing motivational drivers among Gen Z consumers. This highlights that Gen Z consumers prefer eco-friendly choices to protect nature and do good rather than for personal benefits.

Health and environmental consciousness are the dual primary drivers of green product demand among consumers in the Palakkad district of Kerala Mini B (2025). The study revealed that consumers are also willing to pay high for eco-friendly products but concern regarding product efficacy and greenwashing serve as key barrier. In addition, the analysis underscores that brand reputation and transparent labelling drives green buying intention.

Li (2025) examined how "digital nudges" from social media influencers can convert environmental awareness into actual purchase intentions. Using a mixed-methods approach, the study demonstrated that high influencer credibility combined with injunctive normative feedback (social approval) most effectively drives sustainable choices.

The research revealed that consumers buy sustainable products especially in visible products not just for the environment but also for looking good. Ultimately, Li argues that digital sustainability campaigns must prioritize authenticity and social signalling to successfully bridge the "value-action gap.

3. Research Methodology

3.1 Research Design

This study adopted a Descriptive and Analytical Research Design. It is descriptive as it examines consumer perceptions, attitudes, and purchasing behaviour toward sustainable products, and analytical as it applies statistical techniques to analyse relationships between demographic factors and consumer attitudes and perceptions. This design is appropriate as it enables the collection of quantitative data to describe trends, attitudes, and opinions of the target population.

3.2 Population and Sampling

- ❖ **Target Population:** The population for this study includes individual consumers, students and young professionals across Delhi NCR.
- ❖ **Sampling Technique:** Convenience Sampling (a non-probability sampling method) was used to collect responses.
- ❖ **Sample Size:** Received 112 valid responses out of 130 respondents and are used for final analysis.

3.3 Data Collection Method

The study used Primary Data collected through a structured online questionnaire using Google Forms and distributed via digital platforms. The questionnaire includes questions on:

1. **Demographic Profile:** Gender, Age, Qualification, and Monthly Income.
2. **Subject-Specific Questions:** Consumer awareness, willingness to pay, and the influence of Eco-marks.

3.4 Research Hypotheses

The following hypothesis are analysed for the research.

Hypothesis 1: Monthly income significantly affects consumer's willingness to pay a premium for sustainable products.

Hypothesis 2: The presence of a government eco-mark impacts the frequency of sustainable product purchases.

3.5 Variables and Measurement

- **Independent Variables:** Monthly Income, Gender, and Qualification.
- **Dependent Variables:** Willingness to pay a price premium and Purchase Frequency.
- **Scaling:** The study utilized a mix of nominal scales for demographics and **Likert Scales** (e.g., Strongly Agree to Strongly Disagree) to measure consumer attitudes and perceptions.

3.6 Statistical Tools for Analysis

To ensure the reliability and validity of the findings, the data was analysed using **Microsoft Excel Data Analysis Toolpak**. The following statistical tests were applied:

1. **Descriptive Statistics:** Frequency and Percentage analysis for demographic profiles.
2. **Inferential Statistics:**

- **One-Way ANOVA:** To test differences in willingness to pay across multiple income groups.
- **Chi-Square Test of Independence:** To determine the relationship between the influence of Government Eco-marks and actual buying behaviour.

- **Data Visualization:** Clustered Bar Charts and Pie Charts were used for graphical representation.

Data Analysis and Interpretation

Percentage Analysis

Table 1 - Demographic Profile of Respondents (N=112)

Category	Frequency	Percentage
Gender		
Male	51	45.5%
Female	61	54.5%
Age		
18-25 years	82	73.2%
26-35 years	9	8.0%
36- 45 years	11	9.8%
above 45	10	8.9%
Qualification		
Under Graduate	69	61.6%
Graduate	27	24.1%
Post Graduate	12	10.7%
Phd & Above	4	3.6%
Monthly Income		
Below ₹20,000	50	44.6%
₹20,000–₹50,000	24	21.4%
₹50,000–₹1,00,000	20	17.9%
Above ₹1,00,000	18	16.1%

According to the above table more females has been part of this research than males. From the total sample, 54.5% are females and remaining (45.5%) are males. This states that there is a slightly higher participation of women in the research. Approximately 73.2% of the total sample falls within the youth age group (18–25 years). With regard to educational qualification, 61.6% of respondents falls under undergraduate's category, followed by graduates and postgraduates, while only a small proportion have PhD or higher qualifications. This means that the respondents are educated and have basic awareness about sustainable products. Speaking of monthly income (44.6%) earn below ¹ 20,000, while the remaining fall within middle and higher-income groups. This highlights that major sample belongs to the lower income category. Overall, the data shows that the study is largely based on young, moderately educated individuals with relatively lower income levels.

Table 2 - Cross-tabulation of Income and Willingness to Pay

Monthly Income	Up to 10%	10–20%	20-30%	Above 30%
Below ₹20,000	31	15	4	0
₹20,000–₹50,000	16	8	0	0
₹50,000–₹1,00,000	13	5	2	0
Above ₹1,00,000	7	9	1	1

Figure 1: Willingness to Pay Price Premium across Different Income Groups

Interpretation

The data shows that most people, especially those earning below [1] 20,000, prefer to pay only a small extra amount (up to 10%) for sustainable products. When the price increases, fewer people are willing to pay. A similar trend is seen in the middle-income group. Most of them also prefer lower premiums, and only a few are ready to pay more than 20%. This clearly shows that price is an important factor in their buying decision. However, people in the higher income group (above [1] 1,00,000) behave a little differently. Some of them still prefer lower premiums, but many are willing to pay 10–20%, and a few are even ready to pay more than 30%.

Overall, higher-income people are more comfortable paying extra for sustainable products, while lower-income people are more careful about price.

ANOVA Analysis

To examine whether there is a statistically significant difference in the level of price premium

consumers are willing to pay for sustainable products across different income groups, a one-way Analysis of Variance (ANOVA) was conducted.

Null Hypothesis (H0): Monthly income has no significant impact on consumers' willingness to pay a price premium for sustainable products.

Alternative Hypothesis (H1): Monthly income has a significant impact on consumers' willingness to pay a price premium for sustainable products.

Anova: Single Factor

Table 3: Descriptive Statistics of Monthly Income and Willingness to ***Pay***

Groups	*Count*	*Sum*	*Average*	*Variance*
Below 20000	50	73	1.46	0.416734694
20k-50k	24	32	1.333333333	0.231884058
50k-100k	20	29	1.45	0.471052632
above 100k	18	32	1.777777778	0.653594771

Table 4: ANOVA Results for Monthly Income and Willingness to Pay a Price Premium

Source of Variation	*SS*	*df*	*MS*	*F*	*P-value*	*F crit*
Between Groups	2.14984127	3	0.716613757	1.689298793	0.173611988	2.688691468
Within Groups	45.81444444	108	0.424207819			
Total	47.96428571	111				

Interpretation of ANOVA Results

The one-way ANOVA test was performed to find whether there is a significant difference in the level of price premium consumers are willing to pay for sustainable products across different income groups. The results indicate that the p-value (0.1736) is greater than the significance level of 0.05. Therefore, the null hypothesis is not rejected. This implies that monthly income does not have a statistically significant impact on consumers' willingness to pay a premium for sustainable products. Although the average willingness to pay appears slightly higher among higher-income groups, this difference is not statistically significant. Hence, it can be concluded that variations in income levels do not significantly influence consumers' willingness to pay a higher price for sustainable products.

Chi-square Test

To examine whether there is a significant association between the influence of government eco-marks and consumers' purchasing behaviour of sustainable products, a Chi-square test of independence was conducted.

Null Hypothesis (H0): There is no significant association between the influence of a government eco-mark and the frequency of sustainable product purchases.

Alternative Hypothesis(H1): There is a significant association between the influence of a government eco-mark and the frequency of sustainable product purchases.

Eco-Mark Influence	Frequently	Sometimes	Rarely	Never
Strongly Agree	12	15	2	1
Agree	17	32	1	0
Neutral	1	24	5	0
Strongly Disagree	0	1	0	1

Table 5: Cross-tabulation of Eco-Mark Influence and Purchase Frequency

Table 6: Chi-Square Test Results

Chi-Square Statistics	Value
Pearson Chi-Square (χ^2)	42.48
Degrees of Freedom (df)	9
Asymp. Sig. (P-value)	0.000075
Level of Significance	0.05
Decision	Reject H_0

Figure 2: Relationship between Eco-mark Influence and Purchase Frequency

Interpretation of Chi-square Results

The Chi-square test was performed to determine the relationship between the presence of a government eco-mark and the frequency of purchasing sustainable products. The calculated Chi-square value is 42.48 with 9 degrees of freedom. The p-value (0.000075) is less than the significance level of 0.05. Therefore, the null hypothesis is rejected, showing that there is a statistically significant association between eco-mark influence and purchase frequency.

4. Conclusion

Recently, it has been observed that people are becoming more environmental and health conscious, and are gradually shifting towards sustainable purchasing. This research highlights that consumers are aware of sustainability and maintain positive attitude towards green buying. However, various practical consideration influences their purchasing decision.

The analysis of demographic table reveals that majority of respondents belongs to young and middle-income group, suggesting that awareness is higher among these segments. An ANOVA test was also performed to examine does income impact consumer's willingness to pay premium and outcome of this test was that there is no statistically significant difference among income groups. However, descriptive analysis shows that higher income groups appear more willing to pay a premium, while lower income groups are more price-sensitive. In addition, chi-square test indicates a significant relationship between eco-mark labelling and purchase decisions, suggesting that such labels help build trust and influence consumer choices. Despite of growing environmental concerns, consumers make purchase of regular products over eco-friendly due to factors like price and limited availability. Therefore, by making products more cost- effective, increasing product availability in local stores, and promoting eco-mark labels can encourage more consumers to shift towards sustainable purchasing.

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From Cart to Click: Understanding Impact of Sustainable Practices on Financial Performance of Firms

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Abstract

This research paper examines the impact of sustainable practices on the financial performance of firms. In recent years, businesses have increasingly adopted sustainability initiatives such as energy conservation, waste management, and eco-friendly production to balance economic, environmental, and social objectives. The study is based on primary data collected through a structured questionnaire from 50 respondents, along with secondary data from books, journals, and online sources. The analysis reveals that a majority of respondents believe that sustainable practices help in reducing operational costs, improving brand image, attracting customers, and increasing investor confidence. Furthermore, the findings indicate that firms implementing sustainability strategies tend to achieve better financial performance and long-term growth. The study concludes that sustainability is not only beneficial for the environment and society but also plays a significant role in enhancing profitability and competitive advantage. Therefore, companies should integrate sustainable practices into their core business strategies for long-term success.

Keywords: *Sustainability, Financial Performance, ESG, Cost Reduction, Business Growth*

Introduction

In the 21st century, sustainability has emerged as one of the most significant factors influencing business operations and decision-making. Earlier, firms were primarily focused on profit maximization and shareholder wealth. However, with the rise of environmental degradation, climate change, and social inequality, the role of businesses has expanded beyond financial objectives. Organizations are now expected to contribute towards sustainable development by balancing economic growth with environmental protection and social well-being.

Sustainable practices refer to strategies and actions adopted by firms to reduce their environmental impact and promote responsible use of resources. These practices include energy efficiency, waste management, recycling, water conservation, reduction of carbon emissions, and the use of renewable resources. In addition, companies are increasingly adopting ethical labor practices, fair trade policies, and corporate social responsibility (CSR) initiatives to ensure social sustainability.

The concept of sustainability is strongly supported by the Triple Bottom Line (TBL) approach, which focuses on three key dimensions: Profit, People, and Planet. This approach highlights that businesses should not only measure their success in terms of financial performance but also consider their environmental and social impact. Firms that successfully integrate these three dimensions are better positioned to achieve long-term sustainability and competitive advantage.

In recent years, stakeholders such as customers, investors, governments, and society at large have become more aware and concerned about sustainability issues. Consumers today prefer environmentally friendly products and are willing to support companies that follow ethical and sustainable practices. Similarly, investors are increasingly considering Environmental, Social, and Governance (ESG) factors while making investment decisions. This shift in stakeholder expectations has compelled firms to adopt sustainability as a core part of their business strategy.

From a financial perspective, sustainable practices can provide several benefits to firms. These include cost reduction through efficient use of resources, improved operational efficiency, enhanced brand image, increased customer loyalty, and better risk management. For example, energy-efficient technologies can lower utility costs, while waste reduction can minimize disposal expenses. Moreover, companies with strong sustainability performance often attract more investors and enjoy better access to capital.

However, the relationship between sustainability and financial performance is still a subject of debate. While many researchers argue that sustainability leads to improved profitability and long-term growth, others believe that the initial investment required for implementing sustainable practices may increase costs and reduce short-term profits. Therefore, it is important to analyze whether sustainable practices truly contribute to the financial performance of firms.

This study aims to examine the impact of sustainable practices on the financial performance of firms by analyzing the perceptions of respondents through primary data. It focuses on understanding whether sustainability helps in cost reduction, improves brand reputation, attracts customers and investors, and contributes to long-term growth. The study also seeks to identify the key benefits and challenges associated with the adoption of sustainable practices.

In conclusion, sustainability is no longer an optional activity but a strategic necessity for businesses. Companies that fail to adopt sustainable practices may face risks such as regulatory penalties, loss of customer trust, and competitive disadvantage. On the other hand, firms that actively integrate sustainability into their operations can achieve both economic success and social responsibility. Therefore, studying the relationship between sustainable practices and financial performance is essential for understanding the future direction of modern businesses.

Review of Literature

The relationship between sustainable practices and financial performance has been a widely researched topic in recent years. Various scholars have explored how environmental, social, and governance (ESG) factors influence business profitability, efficiency, and long-term growth.

Elkington (1997) introduced the concept of the Triple Bottom Line (TBL), which emphasizes that organizations should focus on three dimensions—Profit, People, and Planet. According to this approach, firms that successfully balance economic performance with social responsibility and environmental protection are more likely to achieve sustainable growth and long-term success.

Porter and Kramer (2011) developed the concept of Creating Shared Value (CSV), which highlights that companies can generate economic value by addressing societal and environmental challenges. They argued that sustainability should not be viewed as a cost but as an opportunity for innovation, competitive advantage, and market expansion.

Hart and Milstein (2003) proposed the Sustainable Value Framework, suggesting that firms can create value by reducing pollution, improving resource efficiency, and developing sustainable products. Their study indicates that sustainability can lead to both cost savings and revenue growth.

McWilliams and Siegel (2001) examined the relationship between Corporate Social Responsibility (CSR) and financial performance. They concluded that CSR initiatives can improve a firm's competitive position when they are strategically aligned with business goals. Their research also suggests that firms can achieve optimal investment in sustainability to maximize profitability.

Eccles, Ioannou, and Serafeim (2014) conducted a comparative study between high-sustainability and low-sustainability companies. Their findings revealed that firms with strong sustainability policies significantly outperform others in terms of stock market returns, return on equity, and long-term financial stability.

Clark, Feiner, and Viehs (2015) reviewed more than 200 academic studies and found that approximately 90% of the studies show a non-negative relationship between sustainability and financial performance. Their research also highlighted that companies with strong sustainability practices often experience lower capital costs and reduced financial risks.

Ameer and Othman (2012) analyzed the financial performance of globally recognized sustainable companies and concluded that these firms demonstrate higher sales growth, better profit margins, and stronger financial performance compared to non-sustainable firms.

Schaltegger and Wagner (2017) emphasized the importance of integrating sustainability into corporate strategy. They suggested that sustainability-oriented firms are more innovative and capable of achieving superior financial performance through efficient resource utilization and improved stakeholder relationships.

Epstein (2018) highlighted that sustainability initiatives help organizations reduce operational risks, improve efficiency, and enhance transparency. This, in turn, leads to improved financial outcomes and increased investor confidence.

Friede, Busch, and Bassen (2015) conducted a meta-analysis of over 2,000 empirical studies and found a strong positive correlation between ESG factors and corporate financial performance. Their study confirms that sustainability is beneficial for both investors and companies.

In addition, several studies have shown that consumer behavior is increasingly influenced by sustainability. Customers prefer environmentally responsible brands, which leads to increased sales and customer loyalty. Similarly, investors are focusing on ESG criteria while making investment decisions, which improves access to capital for sustainable firms.

However, some researchers argue that the adoption of sustainable practices may involve high initial costs, such as investment in green technologies and infrastructure. These costs may affect short-term profitability. Despite this, most studies conclude that the long-term benefits of sustainability, such as cost savings, risk reduction, and improved reputation, outweigh the initial investment.

Overall, the literature strongly supports the view that sustainable practices have a positive impact on financial performance. Firms that adopt sustainability not only contribute to environmental and social well-being but also achieve long-term profitability, competitive advantage, and business growth.

Research Methodology

The present study is based on a descriptive and analytical research design to examine the impact of sustainable practices on the financial performance of firms. The research is quantitative in nature and relies on both primary and secondary data. Primary data has been collected through a structured questionnaire distributed among 50 respondents, including students, working professionals, and business individuals, using the convenience sampling method. The questionnaire consists of close-ended questions related to awareness of sustainability, adoption of sustainable practices, and their impact on cost reduction, profitability, and business growth. Secondary data has been gathered from various sources such as books, research journals, articles, and online platforms to support the study. The collected data has been analyzed using simple statistical tools like percentage method and tabular presentation for easy interpretation. The study also includes hypothesis testing to determine the relationship between sustainable practices and financial performance. However, the research is limited by factors such as small sample size, limited geographical area, and time constraints. Despite these limitations, the study provides useful insights into the role of sustainability in improving business performance.

Objectives of the study - The main objectives of the study are as follows:

1. To understand the concept of sustainable practices in firms.
2. To analyze the impact of sustainable practices on financial performance.
3. To examine whether sustainability helps in cost reduction and profitability.
4. To study the effect of sustainability on brand image and customer preference.
5. To evaluate the role of sustainable practices in attracting investors.
6. To analyze the contribution of sustainability towards long-term business growth.
7. To study the perception of respondents regarding sustainability in business.

Sources of Data collection

For the purpose of the study, the primary data was collected through a self-designed questionnaire to understand respondents' awareness of sustainable practices and their perception regarding the impact of sustainability on financial performance of firms. The questionnaire included questions related to cost reduction, profitability, brand image, customer preference, and investor trust. The responses were collected from 50 respondents including students, working professionals, and business individuals. The data collected was systematically compiled and analyzed to derive meaningful insights.

The responses obtained were systematically compiled, classified, and tabulated for proper analysis. Statistical tools such as percentage method and tabular presentation were used to interpret the data in a simple and understandable manner. The analysis aimed to identify patterns, trends, and relationships between sustainable practices and financial performance indicators.

Furthermore, the collected data was used to evaluate whether sustainable practices contribute to cost efficiency, improved profitability, enhanced brand reputation, increased customer attraction, and greater investor confidence. The study also attempts to understand the overall perception of respondents regarding the role of sustainability in achieving long-term business success.

Although the sample size is relatively small and limited to a specific group of respondents, the findings provide valuable insights into the growing importance of sustainability in modern business practices and its potential impact on financial performance.

Table 1: Demographic Profile of the Respondents

Variables	Frequency	Percentage
Age Group of the Respondents		
20–25 years	26	52%
26–35 years	14	28%
36–45 years	6	12%
Above 45 years	4	8%
Gender of Respondents		
Male	22	44%
Female	24	48%
Others	4	8%
Occupation of Respondents		
Student	20	40%
Employee	14	28%
Business Owner	10	20%
Other	6	12%
Awareness of Sustainable Practices		
Yes	38	76%
No	12	24%
Total	50	100%

Source: Primary Data

The demographic profile of the 50 respondents shows that the majority (52%) belong to the age group of 20–25 years, followed by 26–35 years (28%), while smaller proportions fall in the 36–45 (12%) and above 45 (8%) categories. In terms of gender, female respondents constitute the highest share at 48%, followed by males at 44%, and 8% preferred not to disclose their gender.

Regarding occupation, students form the largest group (40%), followed by employees (28%), business owners (20%), and others (12%), indicating a mix of different professional backgrounds. In terms of awareness, a significant majority of respondents (76%) are aware of sustainable practices, while only 24% are not aware, showing a high level of awareness among the sample.

Table 2: Factors Influencing Financial Benefits of Sustainable Practices

Factors	Frequency	Percentage
Cost Reduction	15	30%
Increased Sales	14	28%
Better Brand Image	13	26%
Investor Attraction	8	16%
Total	50	100%

Source: Primary Data

The data on factors influencing the financial benefits of sustainable practices indicates that cost reduction is considered the most important factor, with 30% of respondents selecting it as the primary benefit. This suggests that many respondents believe sustainability helps firms reduce operational costs through efficient use of resources.

Increased sales is the second most important factor, chosen by 28% of respondents, indicating that sustainability can positively influence customer demand and revenue generation. Better brand image is identified by 26% of respondents, highlighting the role of sustainability in enhancing a company's reputation in the market. Finally, investor attraction accounts for 16% of responses, suggesting that while sustainability helps in gaining investor trust, it is considered less influential compared to other financial benefits. Overall, the results show that sustainability contributes to financial performance mainly through cost efficiency, sales growth, and improved brand value.

Table 3: Factors Influencing Customer Preference towards Sustainable Companies

Response	Frequency	Percentage
Yes	28	56%
No	7	14%
Sometimes	15	30%
Total	50	100%

Source: Primary Data

The data on customer preference towards sustainable companies shows that a majority of respondents (56%) prefer buying products from companies that follow sustainable practices. This indicates that sustainability plays an important role in influencing consumer purchasing decisions.

Additionally, 30% of respondents stated that they sometimes prefer sustainable companies, suggesting that while sustainability is important, other factors such as price and convenience may also affect their choices. On the other hand, only 14% of respondents do not prefer sustainable companies, indicating that a small proportion of consumers are not influenced by sustainability practices.

Overall, the results suggest that sustainable practices have a significant impact on customer preference and can help companies attract more customers.

Table 4: Factors Influencing Buying Behavior towards Sustainable Practices

Response	Frequency	Percentage
Very Important	18	36%
Important	20	40%
Neutral	8	16%
Not Important	4	8%
Total	50	100%

Source: Primary Data

Table 4 shows the importance of sustainable practices in influencing buying behavior among the respondents. The results indicate that a majority of respondents consider sustainability to be an important factor in their purchasing decisions. About 40% of respondents stated that sustainable practices are important, while 36% considered them very important, showing a strong positive attitude towards sustainability.

On the other hand, 16% of respondents remained neutral, indicating that sustainability does not strongly influence their buying decisions. A small proportion of respondents (8%) consider sustainability as not important, suggesting that a few consumers still prioritize other factors such as price or convenience over sustainability.

Table 5: Problems Faced by the Respondents Regarding Sustainable Practices

Problems	Frequency	Percentage
Lack of Awareness	12	24%
Uncertainty about Benefits	12	24%
High-Cost Perception	8	16%
Lack of Trust in Companies	6	12%
No Major Problem	12	24%
Total	50	100%

Source: Primary Data

The data on problems faced by respondents regarding sustainable practices shows that lack of awareness and uncertainty about benefits are the most common issues, each reported by 24% of respondents. This indicates that a significant number of individuals are either not fully aware of sustainability or are unsure about its advantages.

Additionally, 16% of respondents perceive sustainable practices as costly, suggesting that high initial investment or pricing concerns act as a barrier. Around 12% of respondents expressed a lack of trust in companies' sustainability claims, indicating skepticism towards green marketing practices. However, 24% of respondents reported that they do not face any major problems regarding sustainable practices, showing that a portion of individuals are comfortable and confident about sustainability. Overall, the findings suggest that awareness, cost concerns, and trust issues are the main challenges affecting the adoption of sustainable practices.

Hypothesis Testing

To examine the relationship between respondents' income level and their perception regarding the impact of sustainable practices on the financial performance of firms, a Chi-square test was applied. The analysis was conducted to determine whether income level significantly influences respondents' opinions about sustainability and financial outcomes. The results are shown in table 6 and table 7.

Table 6: Cross-tabulation of Income Level and Perception towards Financial Performance

Income Level	Yes	No	Not Sure	Total
Below ₹50,000	6	4	4	14
₹50,000–₹1,50,000	10	2	6	18
Above ₹1,50,000	10	2	6	18
Total	26	8	16	50

Table 7: Result of Chi-square Test

Chi-Square Tests	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.432	4	0.169
Likelihood Ratio	6.785	4	0.148
N of Valid Cases	50		

The cross-tabulation table shows the distribution of responses across different income groups. It can be observed that respondents from all income categories generally believe that sustainable practices have a positive impact on financial performance, although some respondents expressed uncertainty or disagreement. It can be observed that a majority of respondents across all income groups believe that sustainability positively impacts financial performance, although some respondents are either unsure or do not agree.

The Chi-square test results indicate that the p-value (0.169) is greater than the standard significance level of 0.05. Therefore, the null hypothesis (H0) is accepted and the alternative hypothesis (H1) is rejected.

This implies that there is no significant association between income level and respondents' perception of sustainability affecting financial performance. In other words, people across different income groups have similar views regarding the financial benefits of sustainable practices.

Results

The results of the study provide important insights into respondents' perceptions regarding the impact of sustainable practices on the financial performance of firms. The analysis shows that a majority of respondents have a positive opinion about sustainability, believing that it contributes to cost reduction, improved profitability, enhanced brand image, and increased customer preference. This indicates a growing awareness and acceptance of sustainable business practices among individuals. However, the hypothesis testing using the Chi-square method reveals that there is no statistically significant relationship between respondents' income level and their perception of sustainability affecting financial performance. The calculated p-value (0.169) is higher than the standard significance level of 0.05, leading to the acceptance of the null hypothesis. This result suggests that perceptions regarding sustainability are not dependent on income levels, and individuals across different income groups tend to think in a similar way about the financial benefits of sustainable practices. It reflects that awareness about sustainability is widespread and not limited to a specific economic class.

Conclusion

The study on the impact of sustainable practices on the financial performance of firms concludes that sustainability has become an important factor influencing both business success and consumer perception. The findings of the study reveal that a majority of respondents believe that sustainable practices contribute positively to various aspects of a firm's performance, including cost reduction, profitability, brand image, customer preference, and investor trust.

The analysis indicates that companies adopting sustainable practices are more likely to build a strong reputation in the market and attract environmentally conscious customers. Sustainability not only enhances the brand value of firms but also helps in gaining long-term competitive advantage. Moreover, it increases customer loyalty and trust, which ultimately supports financial growth.

However, the study also highlights that some respondents are still uncertain about the direct financial benefits of sustainability. This suggests that there is a need for greater awareness and clear communication by companies regarding the economic advantages of sustainable practices.

The hypothesis testing results further show that there is no significant relationship between income level and perception of sustainability's impact on financial performance. This implies that the importance of sustainability is recognized across different income groups, making it a universal concern rather than a class-specific issue.

In conclusion, sustainable practices play a crucial role in improving the financial performance of firms in the long run. Businesses that integrate sustainability into their core strategies are more likely to achieve growth, customer satisfaction, and overall success in today's competitive environment.

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