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Prof Dr. Vivek Saoji
Vice Chancellor
Bharati Vidyapeeth
(Deemed to be University), Pune

Vice Chancellor speaks

Someone has rightly stated that even the tiny lamp has the power to silence the pride of darkness. Our human race has been bestowed with such a lamp called an educational establishment. Hence, it's one of the greatest obligation of an educational institute to develop and seek bright minds capable of endlessly fuelling the lamp of knowledge, ensuring that the darkness of unknown folly is kept at bay.

As a result, Bharati Vidyapeeth takes big moves toward worldwide supremacy, one of which is "research." Universities with a strong research focus are critical to a country's long-term success, especially in today's more sensitive and uncertain global context, where institutes may quickly become obsolete. It is necessary to focus all of our resources into task that can really enhance one's thinking and evaluating skills. And this is the root cause of our existence.

I appreciate and respect IMED's efforts to launch the JOURNAL OF MANAGEMENT AND SOCIAL RESEARCH - JMSR. It offered society the freedom to disseminate their research, ideas, tactics, insights, alternatives, greatness, and so on. I wish all the success to the editorial board, the authors of the research papers, and the entire team of IMED JSMR. Congratulations for the consistent efforts and perseverance and best wishes!

Prof Dr. Vivek Saoji

Chief Editor's Message

Dr Ajit More
I/C Director-IMED

Wishing everyone good health, safety, happiness, and prosperity in 2023. May the year ahead be filled with joy, success, and abundant blessings for all.

Absolutely, in today's fast-paced and interconnected world, a comprehensive and inclusive management education is vital. It's essential to equip students with the necessary skills and knowledge to navigate the complexities of the modern business landscape successfully. Integrating research aptitude alongside managerial and technical knowledge is requirements of the today. As a result, through JMSR, we make sure that both managerial and technical knowledge given equal weight with research propensity.

IMED Journal of Management and Social Research (JMSR) is an amalgam of research articles with an extensive outreach on business fields, including case studies and book reviews. This journal is a doyen in the field of management as it ventures to document and discuss the researches on management. The key focus would however be the emerging sectors and research which discusses the applications and usability in societal or consumer context whether individual or industrial. We hope that the research featured is a paragon in its journey. IMED JMSR journal is an enterprise to endorse and disseminate knowledge countering the complexities of the multi-disciplinary management field. The journal would be of utmost relevance for academicians and practitioners with its multitude of theoretical and empirical research papers and articles. Research not only facilitates knowledge and learning but also promotes confidence, and increases public awareness which in turn transforms a scholar – academically, socially, and personally.

My felicity reaches no bound upon observing IMED JSMR is well received by academicians and corporate practitioners. We are all fortunate to be partners in a collaborative scholarly community characterized by much prior success as well as sharing great opportunities by future discovering. We intend this editorial as a call to reaffirm the scholarly management aspects of research & to make research integrity a counter piece of our community of scholars. India has the potential to become growth engine of the growth economy, innovation, creativity & research will enable our nation to be the driver of the world's growth. Let us put our hands together for nation building. I am thankful to all the authors for their contribution and hope to receive the same response in future too.

I appreciate your contribution for JMSR and extend my best wishes and warm regards to you and your families.

Dr. Ajit More

I/C Director-IMED

From the Editor's Desk

Greetings everyone!

Welcome to IMED's JMSR,

Journal of Management Science and Research (JMSR) presents work of those authors with whom it was possible to bridge the gap between the academia, industry and the society. This issue has been systematically designed to engage the scholars and provide them with an enlivening circumstance that comprehends and brings out the researchers approach in them.

This issue comprises of research papers across different domains of Information technologies, Human Resource Training and Development and performance of Employees, financial literacy etc.

One of the research work focuses on acceleration of new generation Information Technologies for Developing the Smart City An immeasurable amount of study and work has undergone for the creation of this journal and we hope that research paper will reciprocate the impact. With JMSR we aim to reach a larger audience of researchers and help them in stimulating latest work through experimentation, discussions, analysis, from divergent disciplines.

One of the authors did detailed Study on Effectiveness of Promotional Strategies Adopted by A-Square Paints. Research work related to Nurturing Financial Literacy among Homemaker Mothers is also done. Another research works focus on human resource management and training and development.

We thank all readers, contributors, authors for their patronage over the years that has helped us in building a strong foundation thereby making research an important juncture in the institute's evolution.

We also take this opportunity to invite submissions for upcoming issue as we aim to continue this journey and develop JMSR to its full potential.

Happy Reading!

Editors

Dr. Ranpreet Kaur

Dr. Deepali Pisal

Content

Acceleration of new generation Information Technologies for Developing the Smart City

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ABSTRACT

New generation informatics technologies are able to construct smart applications and a new and sustainable city model thanks to ongoing advancements in technology, the economy, and society, this study looked at the crucial elements that go into building a smart city project, assessed its advantages and forecast how the project will develop based on theoretic concepts and official government documents. The smart city project is organised into three main domains and two new concepts. Smart cities and smart transportation government, the smart city's development environment the smart economy, the society, and the next generation of informatics infrastructure. The Internet of Things, cloud computing, mobile he smart society, and the next generation of informatics infrastructure. The Internet of Things, cloud computing, mobile Internet, big data, geo-informatics technology, and artificial intelligence are the main technologies used in the creation of the smart city. There will be many advantages to building the smart city project, including advantages for investors as well as advantages for citizens, for addressing or reducing urban issues, for fostering economic growth and sustainability, and for advancing the growth of linked businesses. The results also connected the definition and use of the smart city project to its development trend and gave policymakers useful data to direct the growth of their local smart city project.

Keywords: Economy, Sustainability, smart city's

1. Introduction

People have progressively worked out the most fundamental daily necessities, including food, water, and electricity, because of facing the advancement of technology and growing comprehension of the environment they live in people's wants to grow when there are more goods and services available. They are now seeking for methods to better their living situations rather than just taking care of their basic physical necessities. However, as there are always trade-offs between desires and opportunity costs, one must realise that there are no such things as a free lunch. The smart city project has arisen among numerous wishes, considering the value it may provide in both the short and long-term. More research is required to better understand the overall method and future creation of the smart city project because it is still in its theoretical and only partially applied stages in many cities across the world. Was to view contemporary information and communication technologies as a crucial component of a modern city's infrastructure.

The idea of the smart city, which developed from the smart earth, was put out by Sam Palmisano, CEO of IBM. A smart city is one that makes extensive use of new generations information technology to increase the automation and intelligence level of urban designs, construction, management, service, production, and life

2. The idea of smart city is number two

The development of big data, the Internet of Things, cloud computing, mobile Internet, and other new generation information technologies has been accelerating over the past ten years, and smart city development is following suit. The idea of a smart city is developing along with practise, but there isn't a single definition or notion that applies globally. In the 1990s, the idea of the "smart city" first gained traction. Smart government refers to the use of mobile Internet, artificial intelligence, data mining, and other technologies to raise the level of intelligence in government offices, supervision, and a ,services, and decision-making in order to create a new type of organisation that is effective, flexible, and convenient. Smart government, as opposed to traditional e-government, contains traits like thorough perception, quick reaction, active service, scientific decision-making, and more.

3. Problem Statements

There are winners and losers in smart cities. What is the issue? The smart city is being promoted as the panacea for all urban issues by evangelists in science, technology, and engineering, drowning out concerns from the social sciences regarding the difficulties they cause with people.

1. Power is the first issue with a smart city. Millions of sensors that can collect helpful, life-saving information are what we aim to deploy. However, we are unable to power 1 trillion gadgets with our present energy assumptions, much less a million in a single city.
2. The primary barrier to a smart city will be removed if sensors can be powered wirelessly. Then, we may pose these useful queries: Based on the facts, how can we reduce traffic during rush hour? How can we clean up the air both inside and outside of Our homes? How do we stop pollution and where does it come from? How can we stop meat contamination at a local food processing facility from becoming a public health emergency for the entire city.
3. The conversation becomes more complicated when we build smart cities on the data we desire, not the wiring we have. Mass data aggregation will reveal certain realities about our cities' operational dynamics.
4. We will use it to rank cities based on several quality-of-life indicators. This takes us to the most difficult of all the questions: What do we value in a human habitat?

4. Objectives

Only by first comprehending the community, Which is best accomplished via getting to know its residents, can infrastructures be created that seamlessly integrate into the current ecosystems of these communities. The design approach for smart cities would revolve on these three concepts: resilience, sustainability, and inclusivity, once the requirements and wishes of the residents have been identified smart cities all throughout the globe of implemented these 3 goals, each of which improves quality of life.

4.1 Fortitude

A smart city makes use of technology to reduce the number of people killed in accidents, fires, and murders. Applications like gunshot detection, intelligent surveillance, and real-time crime mapping are all aimed at enhancing public safety.

4.2 Sustainability

The popularity of sustainability has only increased as factors like industrialisation and consumption rates increase. It will take time for a city to become more sustainable, but by giving people the skills to become more conscious of their carbon impact, we can drastically reduce emissions.

4.3. Accessibility

More inclusive cities are made possible using technology in healthcare, transportation, and social interaction. The use of technology in healthcare has made it possible for people to quickly get the medical care they require and has stopped the spread of illnesses.

5. The Smart City's Three Major Fields

Politics, economy, and society are the three fundamental facets of cities traditionally. Therefore, smart society, smart economics, and smart governance are the three key pillars of a smart city. A smart city can be further broken down into five components using the two relatively new ideas of informatics infrastructure and urban development environment: smart government, smart economy, smart society, new generation information infrastructure, and the development environment for smart cities.

Figure 1 smart city's

6. The smart economy

Smart industry is the engine of the smart economy. An industry that has a high index, networking, automation, and intelligence level is said to be in the "smart industry." Instead of requiring a lot of labour, the smart sector requires a lot of intellect and technology. The U.S. government established a priority action plan in four areas of smart manufacturing in June 2011. These areas include developing an industrial modelling and simulation platform for smart manufacturing, developing a cost-effective industrial data acquisition and management system, integrating business systems at the enterprise level with manufacturing facilities and suppliers, and educating and training smart manufacturing workers.

6.1 The smart government

Traditional government affairs are transitioning from e-government to smart government due to the rapid growth of new generation information technology. The usages of cloud computing, the Internet of Things.

6.2 The smart society

A civilization that is highly intelligent is referred to be intelligent. Two key components make up a “smart society”. Frist, the intellectualization of social endeavours like smart schools, smart hospitals, smart schools, and smart medical care; and second the intelligence of citizens' lives like smart communities and smart homes. An advanced level of the evolution of social information is the smart society. Creating a smart society is crucial to ensuring and increasing people's quality of life. The three fundamental facets of cities are politics, economy.

7. The essential Smart city’s technologies

The six main technologies of the smart city are the internet of things, cloud computing, mobile internet, big data, geographic information technology, and artificial intelligence. The Internet of Things, which is created by embedding sensors into buildings and intersections around the globe as well as in systems that are directly related to production and daily life, such as the communication system, power supply system, water supply system, and oil and gas pipeline, can be connected to the Internet in order to realise the resource data integration of human society and physical system, allowing a city to produce and live in a way that is more sophisticated and dynamic.

7.1. The Advantages Of Buildings The Smart City

For investors, creating a smart city is a promising endeavour. The probability of good benefits of the smart city project is 44.64 percent, and its general probability is 73.62 percent, based on the current construction of a comprehensive economic and social benefit evaluation model, indicating an acceptable level of financial profitability and project risk to the investment body.

A key strategy for addressing numerous "urban illnesses," fostering social progress and urban economic growth, and ensuring urban sustainability is the construction of smart cities. The smart city may give inhabitants a better urban lifestyle through influencing the city's public value. Figure 1 demonstrates that the human services index has the highest weight of all the indices.

7.2 The Smart City’s Development Trends

IDC Futures cape: Worldwide Smart Cities and Communities 2021 Predictions predicts that by 2014, China will have invested more than 230 billion yuan in smart cities and communities, with a focus on public safety, smart transportation, smart politics, smart environmental protection, smart emergency, and other areas. By that time, 40 percent of cities will have adopted technologies like digital twins, artificial intelligence, and the Internet of Things to better manage vital digital services and infrastructure remotely, ushering in the IOE era of universal interconnection. Smart city development potential and difficulties coexist side by side. Vice Minister for Industry and Informatics Technology Yang Xueshan.

8. Conclusion

The smart city is a notion that is still in development and a byproduct of urban Informa ionization to some extent. Smart applications and a new, sustainable urban model can be established with the continuous advancement of technology, the economy, society, and new technologies like big data, cloud computing, the Internet of Things, geographic information, and mobile Internet. The smart city has three main pillars: a smart society, a smart economy, and a smart governance. The government can carry out its duties more effectively and efficiently with the aid of new technologies and algorithms; the smart economy can be founded on a more integrated informatics industry; and the society can

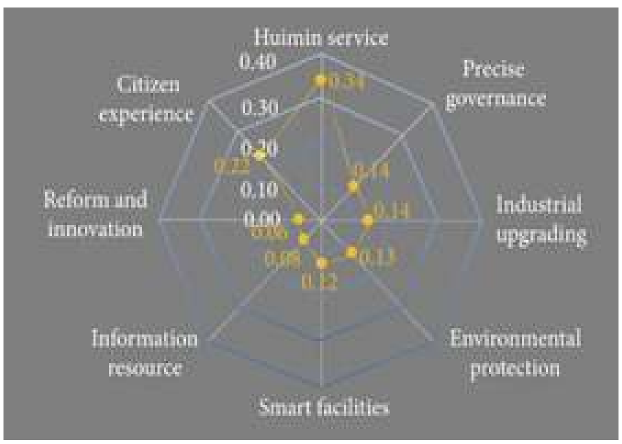

Figure 2 Index Combination Weight Radar Chart for Smart Cities

2021 Cities and Communities According to forecasts, China would invest more than 230 billion Yuan in smart communities and cities by 2014, with a focus on public safety, smart transportation, smart politics, smart environmental protection, smart emergencies, and other areas. By that time, 40 percent of cities will have adopted technologies like digital twins, artificial intelligence, and the Internet of Things to better manage vital digital services and infrastructure remotely, ushering in the IOE era of universal interconnection. Smart city development potential and difficulties coexist side by side. Vice Minister Yang Xueshan of the Ministry of Industry and Informatics Technology noted that there are four main obstacles to building China's smart city: enhance people's living situations and the intellectualization of social endeavours. The Internet of Things, mobile Internet, big data, geographic information technology, and artificial intelligence are some of the essential technologies of the smart city. The construction of BIM and GIS, as well as the achievement of CIM and digital-twin-based smart systems the ultimate objective to support urban economic transformation and development are made feasible by the integration of these important technologies and data analysis. The building of the smart city project has a lot of potential since it guarantees an acceptable risk and profitability to the investment body with a chance of favourable benefits of 44.64 percent and a general probability of 73.62 percent. Additionally, by building it, many enduring societal issues may be resolved, which will enhance urban life. creation of smart city technologies and modify them in accordance with local conditions. There isn't a single model that can be used to build a smart city. The fact that data should be used as the primary resource, that systems should be built around it, that new generations of informatics infrastructure and six key technologies should be encouraged to develop, that participation of urban governments, businesses, research institutions, and citizens should be improved, that an urban innovation ecosystem should be built, and that smart cities should realise sustainable urban development are all constants. There aren't many quantitative studies in this work because it is mostly based on theoretical concepts and official government material. As a result, more study is required to include quantitative analysis.

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A Study on Effectiveness of Promotional Strategies Adopted By A- Square Paints

Mr. Manoj Patil
Relationship Manager, ICICI Bank

ABSTRACT

The Indian paint industry has existed for more than a century its founding can be dated to the establishment of a plant by Shalimar paints in Kolkata in 1902. Small producers and two foreign companies made up the business prior to world war The Indian paint industry is currently valued at over 50,000 crore and has had double digit growth over the past two decades, making it the fastest growing major paint economy in the world.

Promotion is considered a key component of the marketing mix. Promotional activities create demand for products. Today's promotion integrates all promotional strategies like media advertising, direct mail, personal sales, merchandising, public relations, packaging, in-store displays, website design and personal advertising, digital marketing to create a unified, customer centric message has been evolved to include adjustment. Promotion can have significant influence on market share and sustainability of any business, as promotion is most watched marketing activities.

Keywords- advertising, demand, Indian paint industry, Promotion, marketing

Introduction

Promotion is defined by Merriam Webster as "the furtherance of the acceptance and sale of merchandise through advertising, publicity, or discounting". Promotion is considered a key component of the marketing mix. Promotional activities create demand for products. Today's promotion integrates all promotional strategies like media advertising, direct mail, personal sales, merchandising, public relations, packaging, in-store displays, website design and personal advertising, digital marketing to create a unified, customer centric message has been evolved to include adjustment. Promotion can have significant influence on market share and sustainability of any business, as promotion is most watched marketing activities. Therefore, it is imperative to understand what promotion consumer prefer and the impact that promotional activities has on customers and their behavior.

Most business groups function in complicated and aggressive environment in which needs are constantly changing. In order to meet this challenge, managers of business organizations had to boost their resource levels while concentrating on bringing and maintaining customer. This circumstances has given rise to the marketing ideas that Kotler (1988) define as the identification and subsequent fulfilling of customer demands and wants more effectively and efficiently than one's rivals. The criteria for judging success would heavily depend on raising awareness, wining over client(retailer) and informing them of the availability of offers in this era of huge competition, especially within the paints sector would heavily depend on raising awareness, winning over retailer and alerting them to the existence of products. To help them to win this competition game, marketers have used a variety of marketing communication technologies as a result of this. With the synchronization of message, medium, and timing, paint companies are managing their marketing communication initiatives holistically.

Objective of Study

- To examine how brand reputation is created through marketing and sales promotions.
- To research, analyze and comprehend the idea and method of promotion.
- To evaluate the various sales promotion strategies employed by A-SQUARE PAINTS.
- To ascertain how retailers rank various techniques of promotion in relation to one another.
- To investigate how customers view A-SQUARE PAINTS.
- To recommend a few effective promotional strategies to increase brand awareness amongst customers.

Literature Review

Promotion is now a crucial component of the growth strategy for retailers and manufacturers of both durable and non-durable consumer goods. It accounts for a considerable amount of marketers' development costs. In some of the wealthy nations, budget allocation for sales development has surpassed that for advertising. Since sales development's impact on sales is more direct, immediate, and quantitative than that of advertising, brand managers are increasingly relying on it. Price and non-price developments are used by marketers either separately or in combination. While non-price developments like premium add value to the offer and point-of-purchase improvements like feature advertisements and displays encourage impulse buying, price developments enable some financial savings.

Many scholars have focused their emphasis on studying the different problems related to this element of promotional tools due to the dynamic character of Sales advancements. Numerous research have been done on the global strategy, implementation, and evolution of sales development. Under pertinent headings including studies on consumer promotion, studies on sales force promotion, studies on trade promotion, and other studies on promotion strategy, these papers are examined and described in brief.

- While Kotter (2003) asserts that promotion is implemented as a long-term strategy for enhancing the value of the brand. Given that sales promotions are typically used to generate short-term demand for the items, marketing managers have utilized them because of their success in particular circumstances. With this in mind, it is worthwhile for every marketer to analyze such a crucial instrument as sales promotions.
- After evaluating various sources, Lowengact (2002) offers a more thorough definition, defining it as a variety of practical (but not strategy) methods,

goods, or services used to achieve a certain marketing goal. Sales promotion has been shown to be an efficient strategy in boosting sales, in addition to the relative case of quantifying this efficacy, despite being valid within various groups and targeted markets.

- According to Kotter (2003), promotional tools can be utilized as a cheaper price to extremely expensive advertising efforts. Additionally, sales promotions generally have more favorable consumer perceptions, stronger brand value, and higher market skill. Therefore, as many academic sources show, the argument that the rise in advertising expenditures is justified by the sales or promotions may be contested in some of these situations.
- If a consumer buys the new product or Taybor at all (2004) states that trying to implement promotional offers can assist in developing the positive attitude towards the brand of the buyers who tend to not have any priorities regarding the brand choice, Anderson (2009) also notes that the best actions taken during the initiation of the sales of a new product or product duration are reduced in price or free gadgets and discounted rates towards a purchase of the already popular product. Even though this strategy might have a bullwhip effect—an extraordinarily variable demand pattern because of poorly handled sales promotions.
- The findings of the study, which is using Metanalysis to assess the impact of promotion mix on brand image, are reported by Vecchio, Del, Devon et al. (2006). 51studies' findings had been combined. According to the study, leading brands generally are unaffected by promotional activity once they have ended. Promotion, however, can either boost or reduce choice for a brand depending on the qualities of the sales promotion and the promoted product.
- Vyas, H. Preeta (2005) made an effort to research customer preferences with regard to FMCG sales promotion. It was discovered that special sales promotion offerings that provide an instant benefit, usually in the form of a price reduction, are likely to appeal to all customer groups. In the present day, the significance of sales marketing has greatly expanded. To draw customers from our nation and other nations around the world, millions of rupees are spent on sales promotion efforts.

Research Methodology

Research type

The study design used in this paper is Descriptive Research. The descriptive research is used in this research work because they attempt to obtain a complete and accurate description of a given situation, that is, it covers all stages required and gives ways to collect data from multiple sources of information (sample design), ensures minimum bias in data collection, keeps costs to a minimum, and reduces errors in interpreting the data collected.

Method of sampling:

Simple Random Sampling

In this study, respondents are chosen at random using a straightforward sampling approach.

Data Collection:

- Primary data
- Secondary data

Primary data:

Questionnaires are used to gather the primary data. A set of questions that were appropriate for getting information from respondents were included in the questionnaire.

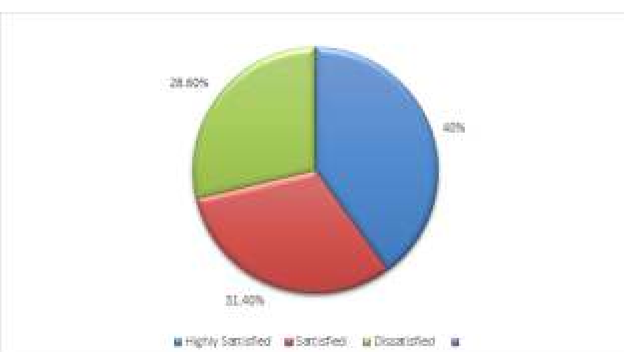
Primary data is a type of information that is obtained directly from first-hand sources by means of surveys, observation, or experimentation. It is data that has not been previously published and is derived from a new or original research study and collected at the source such as in marketing. Primary data is data that is original and has never been published before. It is obtained through means of surveys, observation or experimentation and research. Primary data is the raw information before the processing is done. It mainly consists of numerical collections of raw information to be analysed and evaluated. The term primary data may sometimes be used to refer to first-hand information.

Secondary Data

The secondary data came from a variety of sources, including books, journals, websites, and company. Secondary data is all the information collected for purposes other than the completion of a research project and it's used to gain initial insight into the research problem.

Data Analysis & Interpretation

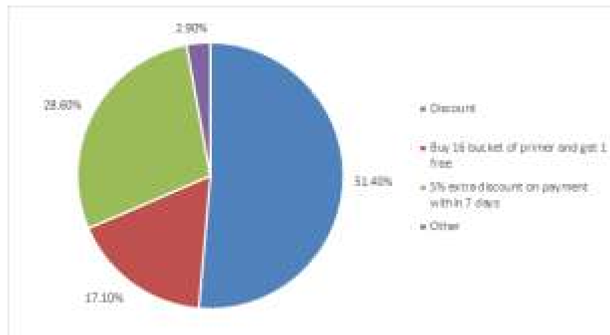
What do you fill about the credit period given by A-SQUARE PAINTS?



Above graph shows 40% of retailers are happy with credit period allows by company, 31.4% of them said this satisfied sometimes and 28.6% of retailers are said this credit period is dissatisfied.

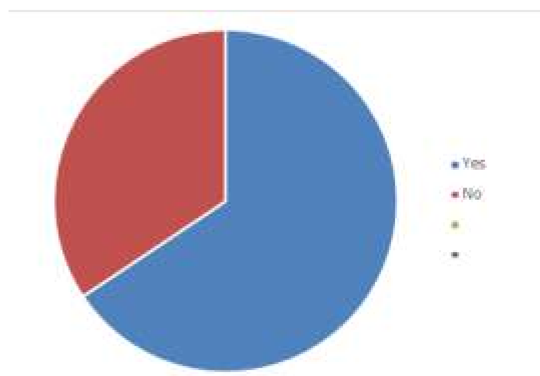
Based on this opinion, we found majority of retailers are satisfied with 7 days credit period of company, so company can increase awareness about this for remaining 28.6% of retailers like how its best as compared to other companies those are not allowing credit period.

2. What Kind of sales promotional activity do you prefer with A-SQUARE PAINT product?



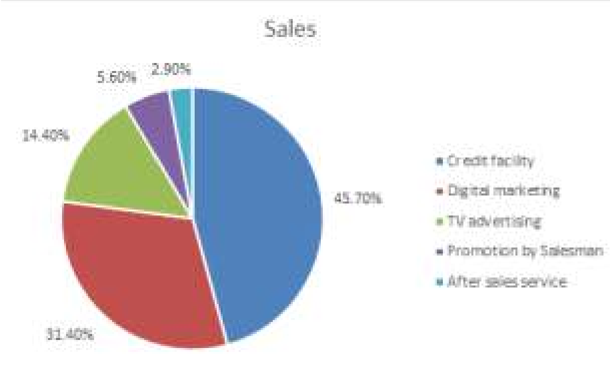
Most (51.4%) of retailers like discount at the time of payment, 28.6% retailers like 5% extra discount con credit period payment,17.10% buy 16 bucket of primer and get 1 free, 2.9% like other schemes.

3. Were you getting free sample of product?



64.7% of retailers completely agree that the company regularly offers free samples for product testing and demo as a marketing strategy to increase consumer awareness of their products, but 35.3% of retailers disagree, claiming that the company does not offer free samples through salesmen to demonstrate paints.

4. What are the factors that you expect from A-SQUARE PAINTS promote their product?



Above graphs shows retailers expect these promotional schemes more from company, 45.7% of retailers are like credit period allowed by company, 31.4% of retailers are wants digital marketing, 14.4% of them demand brand advertising through television, 5.6% of them wants extra information by salesman and 2.9% retailers are demand after sales service.

Findings

- Most of the buying process involves word-of-mouth networking.
- Customers care more about quality than they do about brand.
- The 7-day credit period offered by A-SQUARE is acceptable in the perspective of the retailers.
- Retailers anticipate the corporation to provide better customer service and more sales promotional strategies.
- The organization doesn't engage in promotional operations on digital marketing or social media.
- Nearly half of the respondents think that sales development scheme affects purchase decisions.
- More than half of the respondents are completely satisfied with the product.
- Customers enjoy discounts.

Limitation

- When a customer withholds accurate information, prejudices might result.
- People don't like to waste time answering questions.
- As a fundamental study restriction, the human error component is always present.
- The survey's findings are based on the responses from the chosen respondents and the prospect's information.
- The project's first drawback is the extremely tight deadline.
- Certain of them weren't prepared to answer the questions.

Suggestion

- Its standards sales processes, including order taking, bill preparation, payment classification, route planning, product preparation for loading, final inspection, and truck loading, should be automated.
- The commercials need to be more educational. Information about the functionality of the product should be

included in advertisements (bases structure, feature, manufacturing process)

- Company should increase digital marketing as well as social media marketing.
- Retailers need to be allowed a 20% of margin.
- It should focus on various forms of promotion in addition to commercials.
- Retailers ought to receive more benefits.
- As special offers, brushes and rollers ought to be distributed as a set.
- Must focus on dust-proof coatings and be made accessible to everyone.
- It is necessary to upgrade the rural network. It is advised that the organization start increasing their newspaper and sales promotion, including discount offers, coupons, etc.
- In order to compete with its rivals, the corporation should also look for ways to lower its prices.
- The retailers would receive more sales promotion services so that they are satisfied with the business and that the sales will finally increase.
- Additionally, it is advised that the business set up awareness campaigns so that customers are aware of them and can acquire them on their subsequent transactions.
- Company must have to start their advertising through television.
- Company must have to make their own website like other paints it will helps to customer to understand their products as well as their feature.

Conclusion

The much more efficient and sought-after mode of communication for every business functioning in any industry is promotion. Advertising and promotion's main goals are to sell items or concepts. A business cannot prosper without an effective promotional campaign. The research makes clear that businesses are always coming up with fresh promotional strategies. People are adjusting well to the new forms of communication as the world changes.

One such business where operations, supply and demand, as well as marketing tactics, are undergoing tremendous changes is the paint industry. The major industry participants' marketing communications methods are to blame for the consumers' decision to switch from generic paint to premium products. And this has made the main players compete strongly. The companies in this industry mostly concentrate on four types of advertising: celebrity branding, print advertising, tv advertisements, and digital marketing. The research makes clear that one part of promotion in this industry that is in its development stage is television commercials.

In conclusion, it may be argued as businesses must concentrate on all types of promotion, but particularly print ads. The future of this profession is, however, without the need for a doubt in online advertising.

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From Knowledge to Action: Nurturing Financial Literacy Among Homemaker Mothers

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ABSTRACT

There is a wide range of financial knowledge and practices among women in India. Some women are very knowledgeable about financial matters and make all of the financial decisions for their households, while others have little financial knowledge and rely on their spouses or other family members to manage their finances. There are also a range of different ways that women save and invest their money. Some women prefer to keep their money in savings accounts and gold, while others invest in stocks, bonds, or mutual funds.

There are a number of factors that can contribute to a woman's financial knowledge and practices. These factors include her education level, her income level, her marital status, and her cultural background. Women with higher levels of education are more likely to have greater financial knowledge than women with lower levels of education. Women with higher incomes are also more likely to have greater financial knowledge than women with lower incomes. Married women are more likely to have greater financial knowledge than unmarried women and women from cultures that emphasize the importance of financial independence are more likely to have greater financial knowledge than women from cultures that do not.

Key words: Women, financial literacy, Home makers, Indian Women, Challenges , opportunities

Conceptual framework of financial literacy

The conceptual framework of financial literacy provides a theoretical foundation and structure for understanding and studying the concept of financial literacy. It helps to identify the key components, factors, and relationships involved in financial literacy and its impact on individuals and society. Here is an overview of the conceptual framework:

1. **Definition of Financial Literacy:** The framework begins with a clear definition of financial literacy, which refers to the knowledge, skills, attitudes, and behaviors that individuals possess to make informed financial decisions, manage personal finances effectively, and achieve financial well-being (Lusardi, A., & Mitchell, O. S. , 2007).

2. **Core Components of Financial Literacy:** Appel, H., Lusardi, A., & Sherraden, M. (2012) and Kaiser, F., Menkhoff, L., & Hens, T. (2013) concluded that the framework identifies the core components of financial literacy, which typically include financial knowledge, financial skills, financial attitudes, and financial

behaviors. These components collectively contribute to an individual's overall financial literacy level.

3. **Financial Knowledge:** This component focuses on the understanding of financial concepts, products, and principles. It encompasses knowledge about budgeting, saving, investing, debt management, insurance, retirement planning, and other financial areas. Higher levels of financial knowledge are associated with better financial decision-making (Lusardi, A., & Mitchell, O. S., 2006).

4. **Financial Skills:** Financial skills involve the ability to apply financial knowledge effectively in real-life situations. These skills include budgeting, financial planning, analyzing financial statements, evaluating investment options, calculating interest rates, and interpreting financial data. Developing and honing these skills enhances financial decision-making capabilities (van Rooij, M., Lusardi, A., Alessie, R., & Kapteyn, A., 2012) .

5. **Financial Attitudes:** Hilgert, M. A., Hogarth, J. M., & Beverly, S. G. (2003) wrote that Financial attitudes refer to an individual's beliefs, values, and perceptions related to money, saving, spending, and financial risk. Positive financial attitudes include a willingness to learn, a sense of financial responsibility, discipline in money management, and a long-term perspective on financial goals. These attitudes influence financial behaviors and choices (Zhang, L., & Lusardi, A., 2017).

6. **Financial Behaviors:** Financial behaviors encompass the actual financial actions and practices adopted by individuals. This includes savings habits, spending patterns, investment choices, debt management strategies, use of financial services, and financial planning behaviors. Financial behaviors are influenced by financial knowledge, skills, and attitudes (Beshears, J., Choi, J. J., Laibson, D., & Madrian, B. C., 2010).

7. **Influencing Factors:** The conceptual framework also considers various influencing factors that shape an individual's financial literacy. These factors include educational background, socioeconomic status, cultural influences, family and peer dynamics, access to financial resources and information, and exposure to financial experiences and opportunities (Kempson, E., & Whyley, C., 2009).

8. **Outcomes of Financial Literacy:** Lusardi, A., & Mitchell, O. S. (2014) opined that the framework recognizes financial literacy has both individual and societal outcomes. Individually, higher levels of financial literacy lead to improved financial well-being, increased confidence in making financial decisions, reduced financial stress, and enhanced ability to achieve financial goals. On a societal level, improved financial literacy contributes to economic growth, financial stability, reduced income inequality, and improved financial inclusion.

By providing a comprehensive framework, researchers, policymakers, and practitioners can better understand the multidimensional nature of financial literacy and its implications. This conceptual framework serves as a guide for studying, measuring, and promoting financial literacy, enabling the development of effective interventions, educational programs, and policies to enhance financial literacy levels among individuals and communities

Gender differences in financial literacy and financial decision-making

Financial literacy is the ability to understand and use financial information and concepts to make sound financial decisions. It includes knowledge of basic financial concepts such as interest rates, compound interest, and risk diversification, as well as the ability to use this knowledge to make informed decisions about saving, investing, and borrowing.

- Financial decision-making is the process of using financial information and concepts to make choices about how to allocate resources. It includes both short-term decisions such as how much to spend on groceries each week, and long-term decisions such as how much to save for retirement.

  There is a significant gender gap in financial literacy. Studies have shown that women tend to have lower levels of financial literacy than men. For example, a 2015 study by the National Financial Educators Council found that 60% of women could not correctly answer a basic financial literacy question, compared to 40% of men (Dwivedi, A., Mishra, S., & Pathak, D., 2015).

  There are a number of factors that contribute to the gender gap in financial literacy. One factor is that women are less likely to receive financial education than men. Studies have shown that women are less likely to take financial courses in school, and they are less likely to receive financial advice from their employers or financial professionals.

Another factor that contributes to the gender gap in financial literacy is that women tend to have different financial priorities than men. Women are more likely to be responsible for managing household finances, and they are more likely to be concerned about financial security for themselves and their families. However, they may not have the same level of financial knowledge as men, which can make it difficult for them to make sound financial decisions (Beshears, J., Choi, J. J., Laibson, D., & Madrian, B. C., 2010).

The gender gap in financial literacy has a number of negative consequences for women. Women who are less financially literate are more likely to make poor financial decisions, which can lead to financial problems such as debt, bankruptcy, and foreclosure. They are also more likely to be taken advantage of by financial predators.

There are a number of things that can be done to close the gender gap in financial literacy. One important step is to provide more financial education to women. This can be done through schools, workplaces, and financial institutions. It is also important to break down the stereotypes that discourage women from learning about finance. Women should be encouraged to take financial courses, seek financial advice, and make informed (financial decisions India Wage Report: Wage policies for decent work and inclusive growth.)

Challenges and opportunities for women's financial literacy, specifically homemaker mothers

Challenges

There are many challenges that women face when it comes to financial literacy. These challenges can be even more pronounced for homemaker mothers in India. Some of the key challenges include:

- **Lack of access to education and information:** Women in India are often less educated than men, and this can lead to a lack of knowledge about financial matters. Additionally, women may have less access to information about financial products and services, which can make it difficult for them to make informed decisions about their money.

  For example, a study by the National Council of Applied Economic Research found that only 57% of women in India are literate, compared to 77% of men. This lack of education can make it difficult for women to understand financial concepts, such as interest rates, compound interest, and inflation. Additionally, women may have less access to information about financial products and services, such as bank accounts, loans, and insurance. This can make it difficult for them to make informed decisions about their money .(Source web link 1.)

- **Cultural and social barriers:** In many parts of India, there are cultural and socialbarriers that prevent women from participating in financial decision-making. For example, in some cultures, it is considered inappropriate for women to talk about money. This can make it difficult for women to learn about financial matters and to take control of their finances.

  For example, a study by the World Bank (World Bank, 2018) found that in India, only 36% of women have a say in household financial decisions, compared to 64% of men. This lack of participation in financial decision-making can have a negative impact on women's financial security.

  Discrimination in the workplace: Women in India are often discriminated against in the workplace, which can make it difficult for them to earn a living wage. This can make it challenging for women to save money and to build financial security.

  For example, a study by the International Labour Organization found that women in India earn only 62% of what men earn for doing the same work. This wage gap makes it difficult for women to support themselves and their familiesIndia (Source web link 2).

- **Poverty:** A large number of women in India live in poverty. This can make it difficult for them to meet their basic needs, let alone save money or invest for the future.

  For example, a study by the National Sample Survey Office found that 22% of women in India live below the poverty line, compared to 12% of men. This poverty can make it difficult for women to improve their financial situation (NSSO, Ministry of Statistics and Programme Implementation, Government of India, 2019).

Opportunities

Despite the challenges, there are also opportunities for women to improve their financial literacy. Some of the key opportunities include:

- **Government initiatives:** The Indian government has launched a number of initiatives to improve financial literacy among women. These initiatives include providing financial education programs, offering financial assistance to women, and creating financial products and services that are specifically designed for women.

  For example, the Indian government has launched the Pradhan Mantri Jan Dhan Yojana (PMJDY), which is a financial inclusion program that aims to provide financial services to all Indians, including women. The PMJDY has helped to increase the number of women with bank accounts, and it has also helped to increase the number of women who are saving and investing.

- **Non-profit organizations:** There are a number of non-profit organizations that are working to improve financial literacy among women. These organizations provide financial education programs, offer financial counseling, and advocate for policies that support women's financial empowerment.

  For example, the Self Employed Women's Association (SEWA) is a non-profit organization that works to improve the lives of women in India. SEWA provides financial education programs to women, and it also provides financial assistance to women who are starting their own businesses.

- **Technology:** Technology can be a powerful tool for improving financial literacy.

  There are a number of online resources that provide financial education, and there are also a number of mobile apps that can help women manage their finances.

  For example, the app "Women on a Mission" provides financial education and support to women in India. The app covers topics such as budgeting, saving, investing, and entrepreneurship.

- **Media:** The media can play a role in improving financial literacy among women. Newspapers, magazines, and television shows can feature stories about women's financial empowerment, and they can also provide information about financial products and services that are specifically designed for women.

  For example, the television show "The Big Billion Day" features stories about women who have started their own businesses. The show has helped to raise awareness of the challenges and opportunities that women face when it comes to entrepreneurship.

A number of implications for policymakers, financial service providers, and educators. These implications include:

- **Policymakers:** Policymakers can use the data to identify the gaps in financial knowledge and practices among women and to develop policies that address these gaps. For example, policymakers can provide financial education programs for women, make financial information more accessible to women, and encourage women to take control of their finances.

- **Financial service providers:** Financial service providers can use the data to develop products and services that meet the needs of women. For example, financial service providers can offer financial education programs to women, make financial information more accessible to women, and provide financial products and services that are designed specifically for women.
- **Educators:** Educators can use the data to develop financial education programs that are tailored to the needs of women. For example, educators can offer financial education programs that focus on topics that are of interest to women, such as saving for retirement, paying for children's education, and managing debt. (World Bank, 2017).

Here are some specific examples of what policymakers, financial service providers, and educators can do to help women improve their financial knowledge and practices: Policymakers:

- ○ Provide financial education programs for women in schools, workplaces, and community centers.
- ○ Make financial information more accessible to women by providing financial literacy materials in multiple languages and formats.
- ○ Encourage women to take control of their finances by providing them with the tools and resources they need to make informed financial decisions.

Financial service providers:

- ○ Offer financial education programs to women about topics such as saving for retirement, paying for children's education, and managing debt.
- ○ Make financial information more accessible to women by providing them with online tools and resources.
- ○ Provide financial products and services that are designed specifically for women, such as credit cards with lower interest rates and savings accounts with higher interest rates. Educators:
- ○ Offer financial education programs that are tailored to the needs of women.
- ○ Focus on topics that are of interest to women, such as saving for retirement, paying for children's education, and managing debt.
- ○ Use a variety of teaching methods to reach women, such as group discussions, role-playing, and hands-on activities.

By working together, policymakers, financial service providers, and educators can help women improve their financial knowledge and practices. This will help women to achieve their financial goals and to build a more secure financial future for themselves and their families (World Bank, 2017).

Conclusion

In conclusion, financial literacy provides a solid foundation for understanding the multidimensional nature of financial literacy and its implications. It highlights the core components of financial literacy, including financial knowledge, financial skills, financial attitudes, and financial behaviors, and emphasizes the importance of various influencing factors. The framework acknowledges that financial literacy has individual and societal outcomes, contributing to improved financial well-being, reduced financial stress, and enhanced financial inclusion.

However, the gender differences in financial literacy and financial decision-making present a significant challenge. Studies have consistently shown that women tend to have lower levels of financial literacy than men. Factors such as limited access to financial education, different financial priorities, and discrimination in the workplace contribute to this gender gap. Consequently, women face negative consequences such as making poor financial decisions and being vulnerable to financial exploitation.

For homemaker mothers in India, the challenges are further amplified. Limited access to education and information, cultural and social barriers, discrimination in the workplace, and poverty pose significant obstacles to their financial literacy. However, there are opportunities to address these challenges. Government initiatives, non-profit organizations, technology, and the media can play a crucial role in improving financial literacy among women. By providing financial education programs, breaking down stereotypes, and utilizing technology and media platforms, women can gain knowledge and support to make informed financial decisions.

The implications for policymakers, financial service providers, and educators are clear. Policymakers can develop targeted policies and programs to address the gaps in financial knowledge among women. Financial service providers can design products and services that meet the specific needs of women, while educators can develop tailored financial education programs. Collaboration among these stakeholders is crucial to empower women, enhance their financial literacy, and promote their financial well-being.

By implementing these measures, policymakers, financial service providers, and educators can help women overcome the challenges they face and improve their financial knowledge and practices. Ultimately, this will enable women to achieve their financial goals, enhance their financial security, and contribute to a more equitable and inclusive society.

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Human Resources Management - Issues and challenges in Retail Sector

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ABSTRACT

Abstract - Any industry's success depends profoundly on its Human Resources. Retail is important to the Indian economy and has helped Indian companies enter the business. But global companies have made it difficult for Indian companies. Retailing has undergoing a transformation in India and is expected to increase more to meet global standards. The need for successful HRM activities has increased rapidly in given scenario. To compete, retailers need good workers who are happy in their jobs. The HR practices and the employee satisfaction became the primary concern for the retailers. This paper will analyse if the retailers have adopted the competitive HRM practices to challenge the global standards. The study will also focus on the various issues, difficulties and challenges faced by the Human Resource (HR) and will try to recommended improvements in the process.

Key Words- Retail Sector HRM, HRM Practice, HRM Issues and Challenges.

1. Introduction to HRM and its functions –

Human Resource Management (HRM) is the process of managing individuals in an organization. This is a complex and challenging task because each person is unique and subject to different influences. Unlike machines or templates, people have feelings, thoughts and actions that require skillful handling by management. HRM is a humanistic approach to managing manpower, viewing people as a valuable resource for both the organization and individual growth and development. It is a system that focuses on the effective management of people and promotes human dignity in employment. Human Resource Management is the set of multiple functions, tasks and responsibilities. The various HR functions that are carried out in the retail sector can be listed as below –

- ✓ **Human Resource Planning** - The process of identifying vacant positions and dealing with the need for excess or shortage of staff.
- ✓ **Job Analysis Design** - Job analysis is the process of identifying and regulating job duties and requirements, providing an elaborate description of each job in the company.
- ✓ **Recruitment & Selection** - The Company uses job analysis data to create advertisements and publish them on social media platforms, known as recruitment.
- ✓ **Orientation and Induction** - An induction or orientation program is organized to introduce employees to the company's culture, values, and work ethics, as well as its background, culture, values, and work ethics.

- ✓ **Training & Development -** Employees are trained to improve their performance on the job, and training is also conducted for experienced staff to help them improve their skills.
- ✓ **Performance Management** - Performance appraisals are conducted after 1 year of service to determine future promotions, incentives, and salary increases. Performance management is the process where it is ensured that the employee performance as per the organisation standard and as per requirement of the job profile with maximum efficiency.
- ✓ **Compensation Planning & Management** - Various rules and regulations pertaining to compensation and associated elements are addressed under compensation planning and remuneration. It is the responsibility of the human resources department to investigate salary and compensation plans.
- ✓ **Employee Welfare and Engagement –** Under this function the HR takes care of the employee welfare and sees that they are fully engaged in their work place. Employee welfare is the crucial function of HRM as it is directly related to the wellbeing of the employee, and can determine the level of employee's job satisfaction and can also be the important motivation factors.
- ✓ **Disciplinary Actions –** This function is the management tool to correct the employee behavior to fit according to the organisation policies and procedures. The disciplinary actions can vary from Memo, Notice or up to service termination depending on the misconduct caused by the employee.

2. Introduction to Retail Sector & Indian Retail Setup –

Retailing is when companies buy things from other companies and sell them to people like you and me. It's the last step before we get to buy the things we want. Retailing has changed a lot because big stores have become more popular and taken over from smaller shops. They now operate all around the country. In India, there are two types of stores: organized and unorganized. Organized stores are only 12% of the total and are worth a lot of money. The unorganized sector contributes to about 87.5 %, the rest 0.5 % is Etail (E Retail). People buy a lot of clothes and accessories, and this market is growing. There used to be a problem with stores not paying enough taxes, but now the government is keeping better track of things and this is helping the organized stores. They are doing well and more people are buying from them instead of the unorganized stores.

3. Literature Review –

In the research paper, "Human Resource Practices in Organized and Unorganized Retail Industry in India", the researchers have discussed about the retail sector and its bifurcation in Indian setup. Also the researchers discussed about the HR practices undertaken in organised and unorganised sector and its various shortcomings. (Seth & Dubey, 2016)

In the research paper, "Human Resource Management Practices In Organized Retailing - A Study of Select Retailers", the researchers have taken an overview of the Indian Retail sector. Also they have tried to study the employee satisfaction level on HR practices in the selected retailers. (Reddy & Ch, 2011)

In the research paper, "Human Resource Management in Organized Retail Industry in India", the researchers have discussed the organised retail industry in India. They have also tried to understand the various HRM practices in organised retail and the challenges concerning the same. (Kaur & Sharma, 2017)

In the research paper, "Human Resource Management in Organized Retail Sectors", the researchers have discussed the organised retail industry in India. They have also tried to analyse the various issues in the HRM in organised retail sector in India. (Krithika, 2020)

In the research paper, "Human Resource Management in Organized Retail Industry in India", the researchers have discussed the organised retail industry in India. They have also tried to understand the various HRM practices in organised retail and the challenges concerning the same. (Sultana, n.d.)

In the research paper, "Human Resource Practices in the Organised Retail Sectors", the researchers have discussed the organised retail industry in India. They have also tried to analyse the various issues in the HRM in organised retail sector in India. (Krithika & E.B. GNANESWARAN2, 2020)

The research paper "Review of human resource management in retail industry", gives us the brief idea about the HRM functions in retail industry. And discusses various functions of human resource management. (Koliwad & Aruna, 2018)

The research paper, "Human Resource Management in Indian Retailing Sectors", Gives the overview of the retail sector. The paper also discusses the problems and challenges in the Human resource management in the retail setup. (Chellam, 2016)

Article of Cantabil Retail India Ltd, ("Cantabil Retail India Ltd - Quality stock at an affordable price" – 2022) shows that There are two segments of the Indian retail market: the organised retail market, which is worth US$ 96 billion, and the unorganised retail market, which accounts for 88% of the industry. (Cantabil Retail / & Ventura, 2022)

The study report of Resurgent India ("Indian retail sector" – 2011) shows that with sales of NR16 trillion, India is the fifth-largest retail market in the world. Only 5% of total sales are generated by organised retail, which is expanding at a 35% CAGR. bad productivity and bad performance are the results of a lack of properly trained personnel and individuals with a retail and sales attitude. (Resurgent India, 2011)

The study done by Deloitte ("2022 Retail industry outlook" – 2021) states that Retail executives are concerned about a potential labour shortage in 2022, particularly for hourly employment. In the next five years, more than half of business executives predict that staff-free stores would be the norm. (Deloitte, 2021)

A report by National Skill Development Corporation ("Human Resource and Skill Requirements in the Organised Retail sector - A Report" – 2022) clearly says that Retailers hire graduates and post-graduates from many fields, with 55% of the workforce having completed the 10th and 12th grades. People who identify as X/XII pass make up a larger portion of the workforce in small cities and rural areas. (National Skill Development Corporation, 2022)

In a report by Deloitte & RAI ("Surfing Tides of Retail Change a Talent Perspective" – 2017) states that, Attrition in the retail sector is high, with over 30% of entry-level and mid-level employees leaving each year. Shortage of skilled labor is prominent at all the levels. (Deloitte & RAI, 2017)

A study report by International Labour Organization, Geneva ("Employment relationships in retail commerce and their impact on decent work and competitiveness" – 2015) points that Due to its low pay and limited career opportunities, the retail business is frequently viewed as a temporary, stopgap job alternative. As a result, more part-time and casual workers are employed than usual, and staff turnover is also higher than usual. (International Labour Organization, Geneva, 2015)

R G Foundation ("Study on working conditions & Privileges of women workers in the unorganised sector in India"), observes that 95% of women and 86% of the nation's workforce are employed in the informal economy, which accounts for 50% of the national GDP. Women in the unorganized sector face erratic hours, ambiguous terms and conditions, and lack service standards, as well as rights and duties regarding social benefits. (R G Foundation, 2016)

4. Objective of study –

1) To study the various functions carried out by HRM in Retail sector.
2) To address various issues, challenges and difficulties face by the retail HR
3) To recommend rational suggestion for improvement of the HRM process.

5. Research methodology –

The present research paper is an interpretative one. The data source for this study is published research papers and various other studies conducted in retail sector. That means all the data source for this study is secondary data type.

6. Limitations of Study –

All the observations, interpretations and suggestion made are based on the secondary data available. The outcome of this study is purely based on already published secondary data and is limited in nature and scope.

7. HR Challenges & issues in Retail –

Though retail is the biggest employment creating sector in India it has also many issues and challenges that human resource in retail encounter. Some of the major issues and challenges are stated below –

a. **High Turnover Rates:** Turnover is a major issue in the retail sector, especially due to the lack of equal opportunity. Attrition in the retail sector is high, with an average of 40%.

b. **Lack of formal education:** Retailers in India are relying on in-house training or small institutes to meet their training needs due to a lack of formal vocational institutes. Majority of workforce in retail are below graduate level of the formal education.

c. **Woman in retailing:** Women in retailing can increase productivity by working properly, so policies need to be made to give them extra privileges such as maternity leave and sharing working hours. Also the safety is the major concern of women employees as retail stores operate till late night.

d. **Threat of Poaching:** Employee poaching is a major issue in the retail industry. Imagine you and your friends all work at a store. Sometimes, another store might try to convince one of your friends to come work for them instead. This is big problem because good workers are hard to find and it costs a lot of money to train them.

e. **Seasonal Demand:** During busy times like holidays, stores need to hire more people to meet customer demand. Software can help with scheduling and keeping track of money, but it is important to start looking for new workers early and use different ways to find good people. Stores should also be smart about how they hire, as it can be difficult to find workers during busy times.

f. **Stressful Environment:** People who work in stores have to work a lot and get tired, and they may not know when or how much money they will get. This can make them feel sad and worried, and the stores may not be nice places to work.

g. **Career Progress:** Employees are less likely to be engaged when they don't see opportunities for advancement, leading to businesses suffering. This is due to the perception that retail jobs are temporary.

8. Suggestions –

i. Indian retailers should focus on retaining talented employees. HRM practices of global standards need to be introduced to engage employees and control attrition rate.

ii. Attractive pay packages should be designed to attract and retain talented work force. There should be unbiased pay structure across the organisation for similar profiles and work. Women get paid less than men which is not a good trend.

iii. Many competitors are eyeing the good employees in the organisation and are ready to hire them for more salary. To avoid poaching of employees retailers should see that employee's wellbeing is addressed properly and in timely manner. Taking care of employee's welfare is primary responsibility of any employer.

iv. Organisation culture should be work friendly and stress free, then only employees will work with full capacity and bring success to the organisation.

9. Conclusion –

The Human Resource Management practices are essential for the growth and development of businesses, especially in the retailing sector. These practices include recruitment, selection, performance appraisal, training and development, compensation, career planning, etc. However, the sector is facing problems such as lack of skill, lack of formal education, workforce attrition, threat of poaching, and complicated human resource environment. Therefore, the HRM practices in the organized retail industry need greater attention in the near future to make it more competitive.

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Training and development and performance of employees

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ABSTRACT

This exploration paper is an exploratory scholarship constructed on literature review, on training programs within the diligence. The main objective of this research study is to quantity effect of the Training & Development on the employees Performance. The main objective of training and development is to improve employee knowledge and the skills for their better performance. The performance is measured in terms of the improvement in Productivity, Absenteeism and the Employee Job Satisfaction. The gen collected and discerned in this paper will sightsee the training prerequisites of the employees in industry and will give an insight on efficacy of training and development in industry. Subsequently all workforces need exercise and enlargement no staple what industry they are in, other industries' insights may offer new outlooks to the industry. Another limitation in this tabloid is the stretch exercise to encompass both training and development. Training is the activities that are designed to provide learners with the knowledge and skills needed for their present jobs whereas enlargement is the learning that goes beyond today's employment and has a more long-term focus. Although training and enlargement usually go hand in hand, they diverge in that training can be done by all staff, whereas improvement is habitually commenced by the beginner's superintendents or managers. Training also tends to be more specific while development looks more at the long-term professional goals. The trainer will teach specific skills and knowledge to the trainee in order to obtain explicit goals for their extant position. During the advance process, staff will meet with their overseer and or administrator to confer their strengths and weaknesses, and how to mend work performances to help expand and broaden their current career path. This paper critically examines the prominence of exercise and development and their reputation to an officialdom's success. This research may get help from primary studies on the effects of training and enlargement on novelty and recital adaptability of workforces and organizations.

Introduction

In every segment the triumph of any institute is tremendously relay on its workers. However, there are diverse other aspects that execute a major part; an association need to certify efficient bodies in line with financially foremost and competitive in the market. Therefore to sustain this valuable hominoid resource, organizations required to be sentient about the job contentment and retention of underlings. Some of the organizations think that workforces are looking for only financial profits from their works. This statement neglects high significance that most of the workforces placed there selves on the inherent doles of their professions. Consequently, it is not just underling job contentment and retention but it has undesirable effects on the organizations. Every organization should

Enlargement

Management enlargement is all those deeds and programme when recognized and controlled have substantial influence in changing the capacity of the individual to perform his mission better and in going so all likely to increase his impending for future assignments. Thus, management enlargement is a combination of various training programme, though some kind of preparation is necessary, it is the overall progress of the competency of administrative personal in the light of the present requirement as well as the future requirement. Change and bustle premeditated to improve the recital of existing executives and to provide for a planned growth of administrators to meet future legislative chucks is management enlargement. Conventional 'training' is required to cover essential work-related skills, techniques and knowledge, and ample of this segment deals with taking an encouraging progressive slant to this sort of outmoded

Literature Review

Training and Enlargement

As defined by Richard Beckhard, "Organization enlargement" (OD) is a planned, top down, organization-wide effort to increase the officialdom is effectiveness and health. OD is achieved through interventions in the officialdom's "Enlargements" using behavioral science knowledge (I) According to warren Bennies, OD is a Complex strategy intended to change the beliefs, attitudes, values, and structure of organizations so that they can better adapt to new technologies, markets, and challenges. Warner Burke emphasizes that OD is not just "anything done to better an organization," It is a particular kind of change process designed to bring about a particular king of end result OD involves legislative reflection, system improvements, Planning and self-analysis.

Training and Enlargement and its Process

In order to ensure that our workforces are fortified with the right kind of aids, acquaintance and abilities to perform their dispersed tasks, training and improvement plays its crucial role concerning the growth and success of our business. By choosing the right type of training, we ensure that our workforces possess the right skills for our business, and the same need to be unremittingly rationalized in the follow up of the best and new HR observes. To meet current and future business demands, training and enlargement process has assumed its strategic role and in this regard few studies by

Stavrou et al.'s (2004) and Apospori, Nikandrou, Brewster and Papalexandris's (2008), have accomplished much importance as these highlight the T&D observes in cross-national contexts. Apospori et al. (2008) had deduced that there is a substantial sway of training on legislative recital. Differently from these studies, Cunha, Morgado and Brewster (2003) were the only ones who could not determine the sway of training on legislative recital, and suggested that another study on analysis of this relationship was needed.

Importance of Training and Enlargement in a Legislative Enlargement

Training and career enlargement are very vital in any corporation or institute that aims at succeeding. This includes decision making, intelligent creatively and managing people. Preparation and enlargement is so imperative because-

- Help in addressing operative faintness
- Enhancement in operative recital
- Reliability in onus recital
- Warranting operative serenity
- Increased productivity
- Amended superiority of amenity and yields
- Abridged cost.
- Decline in administration.

Most Recent Means of Training

Intranet:

Intranets are also a prevalent use of simulated training that has developed over time. Intranets are utilized via a company portal and are used to share information within an organization. Intranets were thru prevalent in the mid-1990s. Intranets have found to increase workforce productivity, reduce the time it takes to complete a task or maneuver, improve communiqué, make more cost-effective, allows for quick updates/announcements and enable teamwork through collaboration. The intranet's success lies in its design. An intranet is structured with one audience in mind- company underlings. While the intranet provides a high level of doles, it can also be improperly managed due to the overflow of data in its place of being utilized in a way that creates company value.

Webinar:

Webinars also find themselves in the midst of embryonic training trends. Webinars are a form of web conferencing via slideshows, videos, etc. Webinars deem to be useful in that they are interactive in such ways that affiliates partaking in online webinars can interact with on-screen calendars and other facilitation tools as a slide show or some type of presentation is being conducted. Webinars are quite prevalent among organizations; however, there is a downside: one-way communication. This aspect of the webinar can enhance cultural/past manners that desire to replace present day drill technology such as webinars. These deeds are derived from individuals who prefer a traditional way of operating within the business realm. "Regardless of the advantages or disadvantages, webinars which were historically used for demos or meetings, are now trending as means of operative training along with DVDs, Internet usage such as YouTube, and even cell phones, more widely known as Smartphone.

Smartphone:

To this day we associate Smartphone with operating systems such as Android, Blackberry, Apple's iOs and more. Smart phones are expedient, plain and simple, but can also pose as a distraction in the workplace, archetypally requiring the need for an extraordinary equal of observing. For instance, being able to distinguish underlings checking e-mails versus those staffs updating their latest twitter status can sometimes seem to be a difficult task. Dispensing company issued phones for business purpose only can help reduce personal use. At the same time, this can be a costly man oeuvre. For the most part however, smart phones can prove to be valuable in the workplace. Smart phones have made huge leaps in the corporate world and remarkably have the ability to perform the functions of a workstation. Consequently, an underling can quickly access or send an e-mail, participate in a conference call, take pictures, upload information to the company site, gain access to apps that prove to be beneficial to company goals. Smartphone or tablet users, such as the iPod, may download applications from an app store that are specifically designed with the end-user in mind. From a communal media app like LinkedIn to a company-specific app such as Bump, used for media sharing, millions of apps are available for download at the tips of your fingers. Underling training may be exercised through smart phones through the use of video sharing, e-mails that provide links to a training sessions, and even apps like "Mobile Underling" that make note of training and moreover, provide workforces with deadline reminders, appointments, travel reward programs, work times including the ability to e-mail files that can be integrated into the timesheet spreadsheets, etc. Needless to say, the possibilities appear endless.

Wiki:

Wikis are another resource that can be used for training tenacities. Developed in the early 2000s, wikis provide information sharing sites that run via the Internet and allow users to modify information. Some wikis are limited as to who receives access to modify a site while others such as Wikipedia welcome any user to change or add facts/details to a particular subject matter. Organizations that utilize wikis should be aware of faulty information; some users are illiterate in dealing with wikis. Certain companies may even find themselves having to implement a wiki "how-to" training session before even conducting training via wiki. The value for companies lies in the fact that wikis can be used as a collaboration tool, setting the stage for company-specific tasks/jobs such as project management, knowledge management, and fostering information. The obvious advantage at hand is the cost effective aspect, as with most new technologies

Effective training and enlargement in the officialdom

Effective underling training leads to an increase in quality goods and services as a result of potentially fewer mistakes. Consequently, accuracy, effectiveness, good work, safety observes and good customer service can be expected. An intelligent and well-trained workforce is central to both productivity and the success of an officialdom. Organizations can save money by retaining valuable underlings: the costs of recruitment and training of new entrants can be avoided.

Another gain from the training identified is its effects on quality. Training provides workforces with skills that improve their recital. As hominoid recital increases, business recital also improves. Rothwell and Kabanas (2006:234) are of the opinion that training not only influences the bottom line, but is also critical in cost saving. As a consequence of underling training, the level of throughput is reduced.

It is also imperative to train and develop the managers and supervisors of an officialdom. Many managers are appointed managers because of their skills and expertise in their own job functions, but lack the knowledge and experience to manage people. They may be referred to as non-managers and McConnell (2004:239) advises that non-managers should be trained in the scientific problem-solving process. This includes diagnosing, setting objectives, deriving alternate courses of action, evaluating different causes, selecting a course, and testing and implementing it. One of the major causes of mistakes in business is a lack of discipline in the non-manager's approach to problem solving.

The participative management style is practiced in many officialdoms internationally, where workers are involved in decisions regarding their work. Perry (2007:78) confirms that this concept is widely applied in various parts of the world this is evident where personnel participate in the administration of organizations and in joint management pronouncement making on certain disputes. In participative management, workforces put headlong their ideas, thus causative to deciphering glitches that affect the officialdom. Endowing in training and enlargement is imperative for any officialdom, which will unquestionably realize a return on outlay in training and developing their workers. Those who neglect this important aspect of hominoid resource management are bound to suffer the consequences as warned by Nell, Van Dy, Hasbrouck, Schultz, Soon and Werner (2004:167), who state that endowing in underling training and education is vitally important in today's competitive marketplace. When companies fall behind in the enlargement of their hominoid resources, they are prone to fall behind in countless other ways as well. The above is confirmed by Nonet al. (2003:51) in their comment on the fact that we live in very turbulent times. Changes occur frequently in organizations, in jobs and in the way they are performed. Nowadays, it is important for managers to help people to grow in confidence, and to develop new skills to cope and adapt to the challenges of change.

Workers are essentially assets to an officialdom and should therefore be treated as hominoid capital. The implications of more investment in them would raise expectations from them in terms of recital. Their improved skills and behavior will give the officialdom its competitive edge. Perry (2007:95) asserts that hominoid capital represents the hominoid factor in the officialdom. The combined intelligence and skills and expertise of workforces give the officialdom its distinctive character. The hominoid elements of the officialdom are those that are capable of learning; striving for change, innovation and provision of creative thrust, which if properly nurtured will ensure long-term survival of the officialdom. Eskom's quality assurance unit does have a training programme which is not currently being implemented effectively on a regular basis to enhance the recital of both management and workers alike. According to McConnell (2004:67), "[l] Line managers, supervisors and workers are often taken for granted and not recognized by senior management as important to the operations of the organization." He further advises that people are not just cogs in vast legislative machines; rather, they also experience problems on and off the job, which impede their recital in a similar way to lack of individual knowledge or any structural deficiency in job design. The training of workers is extremely important in any officialdom and is even more important for South Africa, which is a new democracy where previously disadvantaged individuals were deprived of proper basic education and training. This has resulted in the country being placed in a position where huge numbers of older individuals are unskilled and have communication deficiencies. These individuals require basic training, which is termed adult basic education and training (ABET). Recently, the Minister of Higher Education, Dr. Blade Nimadi, mentioned the intention to change ABET to AET (Adult Education and Training).

According to McConnell (2004:239), companies that have an investment perspective of hominoid resource management view training as an opportunity to increase long-term productivity. Training may also be viewed as a solution to a number of problems, such as substandard quality resulting from skills deficiencies and the voluntary turnover of workforces seeking more rewarding jobs. It may also reduce the involuntary turnover of workforces who are terminated because of skills deficiencies and may provide a means of preventing skills obsolescence.

Legislative training

Training refers to the acquisition of the skills, knowledge and competencies required to perform a task, by means of teaching. Noe et al. (2003:251) defines training as "a planned effort to facilitate the learning of job-related knowledge, skills, and behavior by underlings". Although the list of reasons for conducting training sessions is exhaustive, Rothwell and Kabanas (2006:212) categories them into two sets: 1) to fill a "recital gap" as identified during the recital management process; and 2) to fill up a "growth gap", that is, to be promoted or to be able to fill another open position in the officialdom. Other studies worthy of consideration have been carried out to determine the reasons why organizations should train their underlings. Many organizations are forced to train only to reclaim their Skills Enlargement Levies (SDL) which they pay monthly to government. Others do not even take advantage of this, and regard it as a cost to the company. They consequently do not bother with the training and enlargement of workers. This seems to be an international problem, as confirmed by Robbins et al. (2003:157). The unfortunate situation is that many managers pay lip service to training, while allowing unsystematic and inefficient training observes to flourish. It is hardly surprising, therefore, that the NDPW lags behind its main competitors in the training and enlargement of people at work.

Sway of Training:

This study begins from the realization of the need to effectively administer the effect of training on underling recital. Training is a systematic process to enhance underling's skill, knowledge and competency, necessary to perform effectively on job. Overall, training sways legislative competitiveness, revenue and recital. Unfortunately, the majority of governmental, private organization and international organizations are not recognizing the importance of training to increase their underling's productivity and when the economy slows or when profits decline, many organizations first seek cuts in their training budgets. This will leads to high job turnover then increase the cost to hire new workforces which low down the legislative profitability. Past researches proved a positive link between training and underling recital, as training brings doles for the underling along with for the firm by positively swaying underling recital through the enhancement of underling's competencies and behavior. Firms that focuses on shareholders and customer contentment realized the importance of investing in training, and thus recognizes the worth of underling enlargement (Evans and Lindsay, 1999). Keeping above discussion in mind, the significant function of this study is to answer the following research question:

How training effect the underlings' recital?

Moreover, to find the answer to the above mentioned research question, the study highlights the critical review on the topic under consideration to better understand the phenomenon as to how effective training leads to superior underling recital and higher legislative returns and provide a checklist for improving underling recital through designing effective training programs.

In this study we furthermore identify particular instructions for future research. First, we propose that the doles of training might have a positive effect like as individual underling doles, which later affect legislative results. However, research is required to recognize the features that enable a smooth transfer of underling enlargement doles on different level. Furthermore, some special questions of vertical transfer that how training and enlargement directly influence on discrete and legislative level. A conceptual model of this process is available and there has been little empirical research on this topic (Kozlowski et al. 2000).

Secondly, there is a gap existing between the applied and academic literature concerning the usage of cycle time as a factor to measure usefulness of training and enlargement program (Holton 2003). The size of effect on the quality of recital may not the similar as individuals and organizations recognize and apply solutions to new problems. Organizations are realizing the doles of underling training and enlargement programs as they are receiving pressure from the competitor market. Research is required concerning the factors that can raise the awareness of the doles of training and enlargement at numerous stages of exploration.

Third, while the character of affect has been recognized in the amount of reactions to training and enlargement, affect could perform an extra central part in the training and enlargement process in general. Previous research has concentrated on the affiliation between liking a training program and recital of underling (Alleger et al. 1997), however research has given fewer considerations to relationships between affective situations throughout training and learning program. Aquinas (2009) defined that providing workforces training and enlargement opportunities can be perceived a meaning that the organization cares for their underlings. This perception in workforces may produce doles even though training and enlargement structure and transfer might be not optimum. It might be extent that which training opportunities are observes as a message that the organization cares for workforces and create important message in current corporate world afflicted by downsizing and underling layoffs. Most of the previous studies provides the evidence that there is a strong positive relationship between hominoid resource management observes and legislative recital. (Purcell et al., 2003). According to Guest (1997) mentioned in his study that training and enlargement programs , as one of the vital hominoid resource management practice, positively affects the quality of the workers knowledge, skills and capability and thus results in higher underling recital on job. This relation ultimately contributes to supreme legislative recital. The result of Farooq. M, & Aslam. M. K (2011) study depicts the positive correlation between training and underling recital as r=.233. Thus, we can predict from this finding that it is not possible for the firm to gain higher returns without best utilization of its hominoid resource, and it can only happen when firm is able to meet its underling's job related needs in timely fashion. Training is the only ways of identifying the deprived need of workforces and then building their required competence level so that they may perform well to achieve legislative goals.

Moreover, the result of the study of Sultana. A, et.al. (2012), conducted in telecom sector of Pakistan, states the R^2 as .501 which means that 50.1% of variation in underling recital is brought by training programs. Further, the T-value was 8.58 that explains training is good predictor of underling recital.

As depicted by the work of Harrison (2000), learning through training influence the legislative recital by greater underling recital, and is said to be a key factor in the achievement of corporate goals. However, implementing training programs as a solution to covering recital issues such as filling the gap between the standard and the actual recital is an effective way of improving underling recital (Swart et al., 2005).

According to Swart et al., (2005), bridging the recital gap refers to implementing a relevant training intervention for the sake of developing particular skills and abilities of the workers and enhancing underling recital. He further elaborate the concept by stating that training facilitate organization to recognize that its workers are not performing well and a thus their knowledge, skills and attitudes needs to be molded according to the firm needs. There might be various reasons for poor recital of the workforces such as workers may not feel motivated anymore to use their competencies, or maybe not confident enough on their capabilities, or they may be facing work- life conflict. All the above aspects must be considered by the firm while selecting most appropriate training intervention that helps organization to solve all problems and enhance underling motivational level to participate and meet firm expectations by showing desired recital. As mentioned by Swart et al.(2005) this underling superior recital occur only because of good quality training program that leads to underling motivation and their needs fulfilment.

According to Wright and Gerry (2001), underling competencies changes through effective training programs. It not only improves the overall recital of the workforces to effectively perform the current job but also enhance the knowledge, skills an attitude of the workers necessary for the future job, thus contributing to superior legislative recital. Through training the underling competencies are developed and enable them to implement the job related work efficiently, and achieve firm objectives in a competitive manner.

However, underling recital is also effected by some environmental factors such as corporate culture, legislative structure, job design, recital appraisal systems, power and politics prevailing in the firm and the group dynamics. If the above mentioned problems exist in the firm, underling recital decreases not due to lack of relevant knowledge, skills and attitude, but because of above mentioned hurdles. To make training effective and to ensure positive effect of training on underling recital these elements should be taken into consideration Wright and Gerry (2001). Besides, Eisenbergeret al. (1986) stated that workers feel more committed to the firm, when they feel legislative commitment towards them and thus show higher recital.

Bartel (1994), reports that there is a positive correlation between effective training program and underling productivity, however to make it possible, (Swart et al., 2005), it is the responsibility of the managers to identify the factors that hinders training program effectiveness and should take necessary measures to neutralize their effect on underling recital. In addition, Ahmad and Bakar (2003), concluded that high level of underling commitment is achieved if training achieve learning outcomes and improves the recital, both on individual and legislative level. These findings are also consistent with the results of Kim (2006) research work.

Conclusion

The main objective of every training session is to add value to the recital of the underlings, hence all type of businesses design training and enlargement programs of their workforces as a continuous activity. Purpose of training is what workforces would attain after experiencing the training program. Some of the organizations plan and implement the training program for their workforces without identifying the purpose and objectives and without knowing what the knowledge, skills and abilities workforces would learn at the end of the training program and whether they will be able to attain recital targets on job. Therefore, firm must design the training program with clear goals and objectives while keeping in mind the particular needs of both individual and the firm.

This study in hand chiefly focuses on the role of training in enhancing the recital of the underlings. Training plays vital role in the building of competencies of new as well as current workforces to perform their job in an effective way. It also prepares workforces to hold future position in an organization with full capabilities and helps to overcome the deficiencies in any job related area. Training is considered as that sort of investment by the firm that not only bring high return on investment but also supports to achieve competitive advantage.

Importantly however, the most effective way to develop people is quite different from conventional skills training, which let's face it many workforces regard quite negatively. They'll do it of course, but they won't enjoy it much because it's about work, not about themselves as people. The most effective way to develop people is instead to enable learning and personal enlargement, with all that this implies.

So, as soon as you've covered the basic work-related skills training that is much described in this section - focus on enabling learning and enlargement for people as individuals - which extends the range of enlargement way outside traditional work skills and knowledge, and creates far more exciting, liberating, motivational opportunities - for people and for employers. Rightly organizations are facing great pressure to change these days - to facilitate and encourage whole-person enlargement and fulfillment - beyond traditional training.

Need for Training

1. Globalization
2. Need of leadership.
3. Increased value placed on intangible assets & hominoid capital.
4. Focus on link to business strategy
5. Customer's services & quality emphasis.
6. New technology.
7. High recitals model at work system.
8. Economic changes.
9. Attracting & retaining talent.

Training Needs Assessment

Need Assessment also known as needs analysis; a method of analyzing how underling skill deficits can be addressed through current or future training and professional enlargement programs, as well as determining the types of training/enlargement programs required and how to prioritize training/enlargement. Needs assessment is also the identification of the gap(s) between optimal recital and actual recital (Breiter & Woods, 1997, p 88).

Training Needs Analysis (TNA) is the key to reshaping the future of Continuing Professional Enlargement (CPD) Programmed in the all industries and educational institutes. It is the major component of training programmers. It is a crucial component of learning for ascertaining both the needs of the learners and the organization and as such it provides a fundamental link with relevant and effective teaching and learning process. It determines and identifies the existence of a gap between what is required of a person to perform their duties competently and what they actually know as a basis for initiating corrective measures and or remedial education. Training Needs Analysis can be an overwhelming process. It is a method that will bridge the gap between the required recital and the actual recital. It is also a method of determining whether a training need exists, and if it does, what training is required to fill the gap.

The essence of TNA is to find out the general areas of work/ healthcare where an improvement is needed that would require CPD. It focuses on identifying needs of the target audience, developing a rationale for a training programme, identifying needed inputs, determining program content and setting program goals.

To make Continuing Professional Education programmers more effective, TNA should be done before designing and conducting any training or workshops and to look into the needs of the organization, job recital and the staff. If training is the chosen solution to address those needs, it is important to first know the nature of the problem. Without that clarification, training can accomplish absolutely nothing except wasting time, efforts and resources. A training programme must be carefully planned and organized and based on needs analysis. Have the underlings, who are capable to swiftly adjust in unremittingly fluctuating business environment. Today most of the companies are investing a lot of money on the training and enlargement of workforces in order to remain competitive and successful part of the organization. The importance of training for workforces is rapidly growing and organizations are using this tool to compete with their competitors in the market.

There is momentous discussion between scholars and professionals that training and enlargement program has effective sway on objectives of underling and organizations. Some of the scholars suggest that training opportunities increase in high underling turnover whereas the other claimed that training is an instrument which is beneficial for underling retention (Caldarella and Montei 1996; Becker 1993). Irrespective of all discussion, most of writers agree that underling training is a complicated hominoid resource practice that can expressively influence on the accomplishment of the organizations. Furthermore, organizations are struggling to get success in the worldwide economy, trying to differentiate on the basis of abilities, information, and enthusiasm of their workforce. Reference to a current report prepared by American Society for Training and Enlargement, organizations are spending more than $126 billion yearly on underling training and enlargement (Paradise 2007). Training is an organized method of learning and enlargement which expand the efficiency of individual, group, and the organization (Goldstein and Ford 2002). Enlargement mentions the accomplishments leading to gaining of new abilities and skills for personal growth of underlings. Furthermore, it is usually challenging to determine whether a precise exploration study reports to training, enlargement, or both. In the rest of all this assessment, we used the term “training” to mention training and enlargement.

Training Programs Evaluation is evenly implemented in all the experience classes. It is also showing a better index than other observes. These can be attributed the policy requiring a report on any training done. The call for evaluation is necessary for accountability although what appears there may not necessarily be accurate.

Recital Appraisal is the best practiced among all the experience groups. This has been possible because is a mandatory exercise among all the civil servants. It surprises why even the least experienced rank this practice highly even after ranking the others so poorly. It shows that the supervisors are treating recital appraisal as very important because they are evaluated on the same.

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The Role of Customer Experience in SaaS: Enhancing the End-to-End Journey

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ABSTRACT

In order to improve the end-to-end customer journey, this study investigates the role of customer experience (CX) in the Software-as-a-Service (SaaS) sector. Understanding how CX strategies can be used to promote customer satisfaction, loyalty, and long-term growth is the goal. With a focus on analysing the customer experience lifecycle in SaaS and identifying key stages, such as reach, acquisition, conversion, retention, and loyalty, the study primarily uses secondary data. The study also looks at different methods for enhancing CX by optimising each stage of the customer journey. In order to enhance the overall customer experience, the findings highlight the value of personalised content, frictionless onboarding procedures, ongoing support, and gathering customer feedback. SaaS providers can stand out in the market, build enduring customer relationships, and promote sustainable growth by comprehending and putting into practise effective CX strategies.

Keywords: Customer experience in SaaS, End-to-end customer journey, Customer lifecycle stages, Customer onboarding.

Introduction

Customer experience has become an essential component of success in the quickly developing Software-as-a-Service (SaaS) market. The SaaS market was valued at $166 billion globally in 2021, demonstrating both its rapid expansion and the escalating rivalry among SaaS companies. SaaS companies struggle to gain and keep customer loyalty from month to month and year to year due to rising customer expectations. Organisations must prioritise exceptional service in addition to functional software in order to accomplish this (Bray).

Customer success, a discipline within the SaaS sector, is crucial to improving the end-to-end experience and boosting customer retention, revenue, and happiness. Targeted initial orientation, instruction, relationship-building, and support are all part of the process to assist clients in reaching their objectives. Customer success differs from reactive customer assistance in that it develops plans and workflows in advance to make sure consumers make the most of the product.

SaaS brands increasingly devote resources to and create specialised customer success teams in recognition of the significance of customer success. 95% of B2B organisations have a customer success unit, and the average SaaS company invests 6% of its revenue in customer success operations, according to Gainsight's 2022 Customer Success Index (Bray). However, it is still important to investigate the precise tactics and components of the customer experience that support SaaS success.

Objective of the research

This study intends to identify and analyse the crucial factors that affect customer experience in the SaaS sector, with a particular focus on how they improve the end-to-end journey. SaaS organisations may create effective strategies to increase client satisfaction, retention, and revenue by knowing these components.

Research Methodology

The sole secondary data sources on which this research study is based. The analysis incorporates knowledge from reputable books, industry reports, professional judgements, and case studies. The secondary data sources give a thorough insight of the customer experience environment in SaaS today and the role it plays in enhancing the end-to-end journey.

Observations from existing literature

The idea of customer experience (CX) has received a lot of attention recently in marketing research as well as in actual commercial implementations. It is widely acknowledged as being essential for businesses looking to acquire a competitive edge and develop close bonds with their clients (Gallardo-Garcia, Year). CX's foundations may be found in the emphasis on customer satisfaction and the understanding of the importance of the customer in the world of business. Customer experience management (CEM) has arisen as a strategic way to understand and improve CX, enabling organisations to distinguish themselves based on the calibre of experiences they give (Gallardo-Garcia).

In the past, various viewpoints have been explored to comprehend the many facets and components of CX. Two research traditions can be broadly distinguished from these investigations. The first tradition focuses on examining how management cues affect customer experience. This strategy aims to understand how different variables under the control of managers and organisations might affect the general customer experience. This tradition attempts to find ways to improve CX and leave a good impression by looking at the effects of managerial decisions, initiatives, and actions.

Both of this traditions provide valuable insights into the factors that influence customer experience. By studying the impact of managerial stimuli and consumption processes, researchers and practitioners gain a comprehensive understanding of the elements that contribute to positive or negative customer experiences. These insights can inform businesses about the necessary steps to improve their CX strategies, enhance customer satisfaction, and ultimately build long-lasting relationships with their customers.

Numerous factors that have a substantial impact on customer experience within the SaaS market have been identified by prior study in the subject. These components include important components like onboarding, success planning, playbooks, self-service material, quarterly business evaluations, and the combination of functional software with first-rate service. The process of onboarding new users has become increasingly important in promoting product uptake and ultimately determining customer satisfaction. The first steps of client engagement can be facilitated by SaaS firms by offering a seamless and user-friendly onboarding process that makes it simple for customers to navigate and use the software's features and functionalities.

Another essential component for promoting a great customer experience has been highlighted as success planning. This calls for a thorough understanding of consumer expectations and their alignment with specified goals. (Bray) SaaS organisations may proactively address their unique needs and goals by working directly with clients to establish personalised success strategies, thereby increasing customer happiness.

In the SaaS sector, regular check-ins and quarterly company reviews have also been found to considerably improve customer experience. These procedures enable businesses to stay in constant contact with their clients, ensuring that the success plan is carried out as intended and addressing any potential problems or issues. SaaS organisations may establish closer ties with their customers, increasing satisfaction and loyalty, by routinely assessing and aligning objectives. The use of playbooks has shown to be a successful strategy for encouraging consistent and successful client interactions. These playbooks, which outline best practises and standardised procedures, provide as complete guides for customer success teams. SaaS organisations may guarantee that their customer success teams continually provide a high level of service, resulting in improved client experiences, by offering a standardised framework.

In the SaaS sector, self-service content has become more popular in addition to individualised support. Customers are empowered through knowledge bases, training materials, and other self-service resources to independently access information and solutions. SaaS providers may accommodate customers' varied tastes and give them the resources they need to deal with problems successfully by combining self-service alternatives with one-on-one help.

Methods used to enhance customer experience in the SaaS sector

Providing outstanding client experience has become essential for success in the Software-as-a-Service (SaaS) market's competitive environment. SaaS organisations may increase customer loyalty, spur revenue growth, and gain a competitive advantage by putting a high priority on customer happiness and improving the end-to-end experience. The following methods can be used to enhance customer experience in the SaaS sector based on secondary data sources and industry expert insights:

- **Embrace the omnichannel mindset:**

  It's crucial to adopt an omnichannel approach in order to enhance the client experience in the SaaS sector. This entails implementing a plan that combines many channels of contact, such as email, chat, and social media, to provide customers with a streamlined and consistent experience throughout their whole journey.SaaS organisations may fulfil the changing expectations of customers who want simplicity and flexibility when dealing with brands by adopting the omnichannel approach. Customers are given the option to select their preferred communication method, and regardless of the method they chose, their experience is maintained. Adopting an omnichannel strategy has many advantages. Customers may interact with your brand through the channel that most suits them thanks to its simplicity and flexibility. This empowers them and enhances their overall experience.

An omnichannel strategy also gives customers a seamless experience. Any friction that might occur when changing channels is eliminated. For instance, a consumer can begin a conversation via live chat and carry it on without having to repeat information via email. This seamless transition improves the client experience and guarantees a uniform experience. The ability to centralise consumer data is yet another benefit of using an omnichannel strategy. You can combine client data from numerous channels into a single perspective by installing a CRM system or CDP. You can offer tailored experiences based on each customer's choices, interactions, and history thanks to this comprehensive viewpoint.

An essential component of an omnichannel approach is personalization. You can customise interactions across channels to suit specific needs by utilising client data. For instance, if a customer asks a question about a certain feature via live chat, you can respond with pertinent information via email. This customised approach shows that you are aware of their demands and raises their level of happiness. An omnichannel strategy helps to facilitate proactive communication. You can interact with customers proactively at different touchpoints by using customer data and insights. This can involve offering proactive chat assistance to resolve possible difficulties before they become problems or sending personalised emails with pertinent product recommendations.

- **Visualize the customer experience:**

A useful tactic for enhancing the SaaS customer journey is using journey maps to visualise the client experience. Businesses can learn more about the different encounters and touchpoints customers have with their goods or services by using journey maps. Businesses may streamline the client journey and remove any obstacles that might prevent a great experience by identifying potential friction points along the path.

A visual picture of the full customer experience, from the first interaction to the conclusion, is provided by journey maps. They aid companies in comprehending the feelings, requirements, and expectations of customers at each stage. Businesses can identify places where customers might run into problems or become frustrated by analysing these maps.

Businesses can proactively resolve possible friction areas by recognising them. This could entail simplifying procedures, enhancing user interfaces, or offering more assistance and resources. The objective is to minimise any unpleasant client encounters by creating a seamless and easy customer journey.

Journey maps also assist organisations in successfully allocating resources and prioritising their efforts. Businesses can pinpoint critical moments that have the biggest effects on customer satisfaction by visualising the customer experience. As a result, they are able to concentrate their efforts and resources on improving those crucial touchpoints.

Overall, improving the SaaS customer journey requires using journey maps to visualise the customer experience. It enables companies to gather useful information, spot any stumbling blocks, and streamline the client journey to guarantee a satisfying and seamless experience throughout.

- **Understand your audience:**

A key component of enhancing the SaaS customer experience is understanding your target. By creating user personas, companies may obtain a thorough understanding of their target market and generate individualised product experiences and communications that are catered to their unique needs.

User personas are fictitious depictions of your ideal clients based on research and data. They include significant demographic data as well as preferences, actions, and goals as well as pain points. Businesses may humanise their audience by creating user personas, which also give them insight into their motivations and problems. Businesses can tailor their product experiences to satisfy the particular requirements of various consumer segments by having a good understanding of user personas. It could be necessary to modify features, functionalities, or user interfaces in order to conform to user preferences. Businesses may improve user engagement and happiness by customising the product experience.

User personas also give companies the chance to tailor their consumer communications. Businesses may send personalised communications that connect with each persona by understanding their preferences, communication preferences, and pain concerns. This can be accomplished through customised customer support interactions, targeted marketing initiatives, or personalised communications. Businesses can forge deeper ties with their customers by using user personas to understand their audience. The customised communication and individualised product experiences show that the company recognises and comprehends the particular demands of each of its clients. This encourages loyalty, trust, and long-lasting partnerships.

- **Personalize product experiences and communication:**

A important tactic for improving the SaaS customer experience is personalising product interactions and communications. Businesses may provide their consumers with individualised experiences and communications that are in line with their tastes and demands by utilising user data and insights. Personalization entails using user information to comprehend the preferences, behaviours, and interests of each unique client. Businesses can offer a more individualised experience by customising product features, suggestions, and message by analysing this data. For instance, they can alter the user interface, recommend pertinent information or goods, and send messages to specific people.

Businesses may provide customers a sense of relevance and value through personalisation. Users are more inclined to interact with a product or service and feel more satisfied when they believe it was created just for them. Stronger ties and increased client loyalty are also promoted by personalised communication, such as customised emails or targeted communications. Businesses can utilise a number of strategies, including user behaviour tracking, feedback gathering, and the application of machine learning algorithms, to personalise their offerings. By using these methods, the company may recognise the unique preferences of each consumer and dynamically modify the product experience and communication. Businesses may forge deeper and more rewarding connections with their customers by personalising product interactions and communications. The personalised interactions and communications show how much the company loves each individual consumer and is aware of their particular requirements. This ultimately results in enhanced consumer happiness, increased brand loyalty, and business success.

- **Track and improve customer experience metrics:**

Enhancing the SaaS client journey requires tracking and enhancing customer experience metrics. Businesses can gather insightful information to pinpoint areas for development and enhance the overall customer experience by tracking and analysing key performance indicators (KPIs) at numerous touchpoints. Metrics that quantify the customer experience allow for quantifiable measurements of loyalty, engagement, and customer happiness. A few examples of these measures are Net Promoter Score (NPS), Customer Satisfaction (CSAT) scores, Customer Churn Rate, and Response Time. Businesses can identify specific areas where consumers may be having difficulties or are dissatisfied by measuring these metrics at various touchpoints, such as onboarding, support conversations, or post-purchase.

Businesses can identify patterns and trends in customer behaviour by analysing indicators related to the customer experience. Businesses may prioritise their efforts to fix those pain spots and enhance the overall customer experience by finding regions with low scores or high churn rates. This study can reveal insightful information about client preferences, wants, and expectations, empowering firms to take data-driven decisions.Businesses can take focused efforts to improve the customer experience once improvement areas have been identified. This could entail streamlining procedures, improving product features, giving support employees more training or tools, or putting in place feedback loops for customers to collect data for ongoing improvement. Businesses should stay proactive in their efforts to provide excellent customer experiences by regularly tracking and assessing customer experience data.

- **Incorporate visual elements:**

  Customer engagement and education can be greatly improved by incorporating visual components into your product experiences. Videos and other visual content can help you explain your product's benefits clearly, increase comprehension, and give customers a more engaging experience. Visual media has a special power to draw viewers in and persuade them to learn more. Videos, for instance, can exhibit use cases, show off product features, and give clients step-by-step instructions on how to utilise your SaaS solution efficiently. Customers can be emotionally and visually engaged by using visual elements, which makes it simpler for them to understand difficult ideas or procedures.

  Additionally, the usage of visual components can improve the entire user experience by fostering a more engaging and memorable interaction with your product. Customers who can better understand the benefits of using your SaaS service are more likely to be interested in and confident about choosing to utilise it.

  It's crucial to make sure that any visual elements you choose complement your brand and appeal to your target market. A favourable perception of your product and brand is influenced by high-quality images, well-designed interfaces, and simple navigation. Visual content should also be simple to access and optimised for multiple platforms and devices to provide a seamless experience across various touchpoints. It's possible to enthral and inform your clients, encourage engagement, and leave them with a lasting image of your SaaS product by incorporating graphic components successfully. The customer experience becomes more engaging, educational, and entertaining when movies and other visual information are used because they give it depth and richness.

- **Identify and eliminate friction points:**

  It's critical to locate and remove friction spots that could impair the user experience in order to establish a seamless customer journey. You may learn a lot about client interactions and identify points where they might run into problems or become frustrated by using user experience (UX) analytics. You can spot patterns, bottlenecks, and pain spots that clients could experience by carefully examining the data from UX analytics. Any component of the user journey that creates confusion or delays might be considered one of these friction points, including website navigation, checkout procedures, form submissions, and others.

  Once the friction spots have been located, take proactive measures to address and eliminate them. Depending on the complexity, this may entail streamlining complicated procedures, enhancing website usability, offering clear and simple instructions, or reducing loading times. Customers can travel through the full trip more easily by streamlining the user experience.

  It's crucial to continuously monitor and advance. Pay close attention to how the adjustments you make affect things, and get consumer feedback to determine how satisfied they are. A more natural and pleasurable experience that increases client satisfaction and loyalty can be produced when you make iterative enhancements. By identifying and resolving sources of friction in the customer journey, you show that you appreciate their time and work to provide a hassle-free experience. As a result, there may be a rise in client retention, a rise in good word-of-mouth recommendations, and eventually, a greater competitive edge.

- **Conduct A/B testing:**

  By doing A/B testing, you can assess the effects of different design features, user interfaces, or messaging on consumer behaviour and preferences. Making educated selections about which features or design options to prioritise allows you to better understand what resonates with your users.

  A specific element or feature is created in two or more variations, and users are assigned at random to each version. You can collect quantitative and qualitative data to assess each variant's performance by monitoring user interactions, behaviour, and feedback. The version that produces the best outcomes in terms of user engagement, conversions, or general satisfaction can be found using this data-driven method.

  The user experience can be continuously improved by optimising and modifying your offers in response to the findings of A/B tests. You can make data-supported decisions using this iterative method, which will eventually result in small but steady advancements. By doing this, you can be confident that your product will develop in line with user preferences, making for a more customised and gratifying experience.

  It's critical to keep in mind that A/B testing should be carried out methodically and with certain goals in mind. For accurate results, careful preparation, hypothesis formation, and consideration of sample size are necessary. Making educated modifications and enhancements to your product based on actual user insights is made possible by routinely analysing and evaluating the test results.

  By incorporating A/B testing into the core of your product development and optimisation strategy, you can design a remarkable user experience that connects with your target market and promotes more engagement, pleasure, and ultimately, business success.

- **Drive additional value through upsells and cross-sells**

  Understanding their demands and usage habits allows you to personalise these offers to deliver items or services that compliment their current purchases. Upselling entails providing clients an upgrade to a higher-tier product or service with more features or benefits. It's about improving their present solution and offering them access to extra functionalities that meet their needs. For example, if a customer is utilising a basic version of your software, you could offer them a premium subscription with additional capabilities to meet their rising needs. Cross-selling, on the other hand, is recommending complementary products or services that supplement what customers have already purchased. For example, if a consumer purchases a camera, you could propose a bundle that includes lenses, a camera bag, or a tripod. These additional things increase the value of their initial purchase and provide a more comprehensive solution.

Understanding your customers' preferences and pain areas is critical to successfully driving additional value through upsells and cross-sells. Use data and insights from their previous encounters with your brand to determine the most relevant offers. Personalization is critical in making these recommendations feel suited to their individual needs, making customers more likely to investigate and accept the offers.

It is critical to implement upsells and cross-sells in a customer-centric manner. Avoid being forceful or overburdening them with options. Instead, deliver these additional offerings in a useful and non-intrusive manner, demonstrating how the planned changes will actually benefit them. Additionally, track the results of your upselling and cross-selling efforts to determine their success. Examine the impact of these activities on customer happiness, loyalty, and overall revenue. Continuously optimise your strategy based on data and feedback, ensuring that the added value you deliver matches perfectly with your consumers' changing needs.

Major Findings and observations

- **The Importance of Customer Success:** The research findings emphasise the growing importance of customer success in the SaaS market. Customer success is critical to improving the entire customer journey and increasing customer satisfaction, retention, and revenue. Customer success teams assist customers achieve their goals and maximise the value of the SaaS product by concentrating on intentional onboarding, training, relationship-building, and support. Customer success teams are already commonplace, with 95% of B2B enterprises in the SaaS industry having a customer success function.
- The research identifies numerous crucial elements that greatly influence customer experience in the SaaS business. Personalised onboarding procedures, success planning, regular check-ins and quarterly business reviews, playbooks, self-service information, and the integration of functional software with excellent service are all examples of these components. To create great customer experiences, it is critical to provide a frictionless onboarding experience, develop personalised success plans, and keep ongoing communication with clients.
- **Embracing an Omnichannel perspective:** The report emphasises the need of embracing an omnichannel perspective in the SaaS business to improve customer experience. Integrating several communication channels, such as email, chat, and social media, enables a uniform and seamless client experience. The advantages of using an omnichannel approach include providing customers with convenience and flexibility, delivering a consistent and trustworthy customer experience, centralising customer data, and enabling personalised interactions.

- **Visualising the Customer Experience:** Using trip maps to visualise the customer experience is a helpful method for improving the SaaS customer journey. Journey maps provide a thorough knowledge of the whole customer experience, including touchpoints, interactions, emotions, needs, and expectations at each stage. Businesses may optimise the customer journey and provide a more seamless and pleasurable experience by identifying potential friction points along the way.
- **Personalization and User Personas:** Personalization is critical in improving the SaaS customer experience. Businesses can adjust product experiences and communication to fit the individual needs of distinct consumer segments by establishing user personas and knowing their preferences, behaviours, goals, and pain areas. Personalised experiences and communication reflect that the company appreciates individual clients, which leads to increased customer satisfaction and engagement.
- **Monitoring and Improving Customer Experience Metrics:** Tracking and improving customer experience metrics is critical for optimising the SaaS customer journey. Net Promoter Score (NPS), customer satisfaction (CSAT) ratings, customer churn rate, and reaction time are all key performance indicators (KPIs) that provide significant insights into customer satisfaction, engagement, and loyalty. Businesses may continuously improve the overall customer experience by tracking these variables and making data-driven decisions.

Conclusion

Finally, customer experience (CX) has emerged as a significant aspect in the success of Software-as-a-Service (SaaS) businesses. SaaS suppliers can nurture customer pleasure, loyalty, and long-term growth by prioritising CX and improving the end-to-end customer journey. The findings of the study show the importance of customer success in the SaaS market, emphasising the relevance of intentional onboarding, training, relationship-building, and support in generating customer success.

The report finds significant factors influencing customer experience in the SaaS business, such as personalised onboarding, success planning, regular check-ins, playbooks, self-service content, and the merging of functional software with great support. These factors are essential for creating pleasant customer experiences and long-term connections. Businesses should embrace an omnichannel mentality, combine numerous communication channels, and create a seamless and consistent experience to improve the SaaS customer experience. Journey maps provide important insights into consumer touchpoints and interactions, allowing businesses to identify and address optimisation friction areas.

Personalization is another critical component of improving customer experience, with user personas allowing firms to personalise product experiences and communication to specific consumer preferences and needs. SaaS organisations may continuously enhance their solutions and guarantee that they correspond with client expectations by measuring and analysing CX indicators.

Overall, SaaS providers may differentiate themselves in the market, create long-term client connections, and promote sustainable growth by understanding and implementing successful CX initiatives. As the SaaS sector evolves, a customer-centric approach to CX will be critical in gaining a competitive advantage and thriving in an increasingly competitive landscape.

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