INTEGRAL UNIVERSITY
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INTEGRAL REVIEW

—— A Journal of Management ——

A Bi-Annual Refereed Journal

(Indexed at J-Gate and EBSCO)
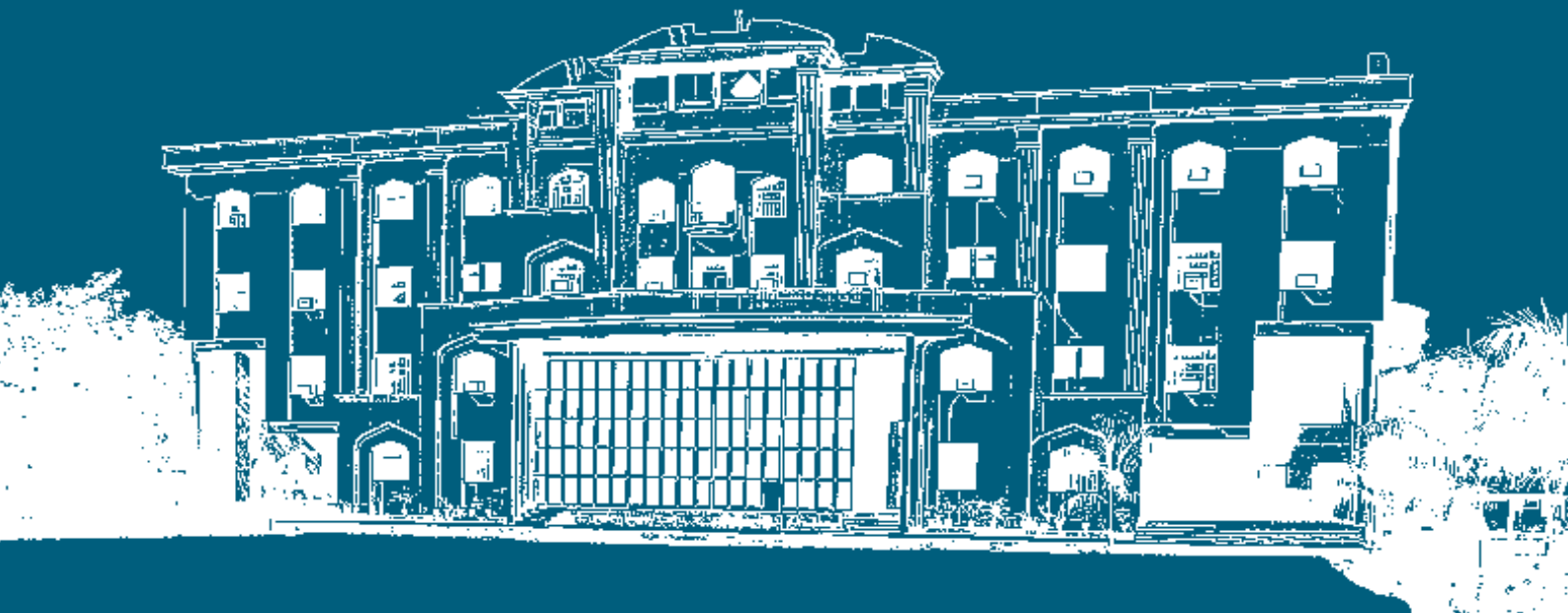
**Department of Commerce & Business Management
Faculty of Commerce & Management**

Integral Review – A Journal of Management
(INDEXED AT J‑GATE & EBSCO)

Aims and Scope

The Integral Review-A Journal of Management is a refereed scholarly Journal. The Journal's aim is to provide to the readers, current issues and trends emerging in Management and Commerce and to touch and explore new horizons of knowledge and its dissemination among academicians and executives. The format of the Journal is designed reader-friendly. The research scholars/academicians/ corporate people have an easy access to the Journal.

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Manuscripts submitted to the journal for publication are subject to a blind peer review. All the papers / articles provisionally selected for publishing in the journal will be further perused and scanned by an editorial committee. The journal deals with articles/research papers/Case Studies etc on Management Theory and Practice prepared by authors individually and in unison. The Journal has target readershipcomprising both the Academia and the Corporate. Submission of articles/research papers/case studies etc that demonstrate clear and bold thinking, fresh and useful ideas, accessible and jargon-free expression, and unambiguous authority are invited.

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On receipt of the article, the internal editorial team checks it and confirms if the article can fit in the subject and treatment with reference to minimum requirements for an article: abstract, general format and references. The editor assigns the review work to two peer reviewers. They are given the full text of the paper and a review sheet for filling in. On receipt of both the reviews the editor categorizes the work.

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Editorial

Dear Readers

Welcome to the June - December 2023 issue of Integral Review: A Journal of Management. As we continue to navigate the dynamic landscape of global business, leadership, and organizational innovation, our journal remains committed to providing thought-provoking insights and research that contribute to the evolving field of management. This issue reflects the diverse challenges and opportunities that managers, executives, and scholars face in today's rapidly changing environment. With a focus on both theoretical advancements and practical applications, the articles in this edition explore critical areas such as Scaling Energy Efficiencies, digital India initiatives, sustainable management practices, social media marketing, consumer behavior towards health care insurance, corporate culture and HR practices and Non-Performing Assets through CAMEL Model. Scaling energy efficiency for large consumers through energy service contracting (ESC) is an important strategy, particularly in energy-intensive regions like Uttar Pradesh. Energy Service Contracting involves third-party energy service companies (ESCOs) that provide comprehensive energy efficiency solutions. These solutions can significantly reduce energy consumption, thus cutting costs for large industries, commercial buildings, or other heavy consumers while promoting sustainability. The Digital India Initiative is a transformative campaign launched by the Government of India in 2015 to ensure that government services are made available to citizens electronically by improving online infrastructure and expanding internet connectivity. Awareness about these initiatives among students enrolled in higher education is crucial, as they are both beneficiaries and future leaders who can leverage these schemes for academic and professional development. The determinants of social media affecting the choice of restaurants explore how social media influences consumer decision-making when selecting restaurants. Key factors include: Online Reviews and Ratings: Customers often rely on platforms like Yelp, Google, and TripAdvisor to read reviews and check ratings, which significantly affect their choices, Visual Appeal: Social media platforms like Instagram and Facebook emphasize visually appealing content (food photos, ambiance) that can attract customers, Influencer Endorsements: Recommendations by food bloggers or social media influencers can sway consumer preferences, Promotions and Engagement: Restaurants engaging with users through promotions, contests, or regular updates on social media create higher visibility and interest. Understanding consumer awareness and satisfaction towards health insurance policies is vital for insurers to improve their offerings and for consumers to make informed decisions. By addressing gaps in knowledge and enhancing the overall customer experience, the health insurance sector can better meet the needs of consumers. Understanding NPAs through the CAMEL model provides valuable insights into the financial health of banks and helps identify strategies to mitigate risks associated with non-performing assets. This analysis is crucial for enhancing the stability and resilience of the banking sector, benefiting both institutions and their customers. Investigating the interconnection between the attributes of electronic wallet payment services and customer satisfaction provides valuable insights for service providers. Understanding these relationships can help enhance service offerings, foster customer loyalty, and improve overall user experience in the increasingly competitive fintech landscape. Netflix's corporate culture and HR practices illustrate a successful blend of freedom and responsibility, fostering an environment where innovation thrives. By empowering employees while holding them accountable, Netflix has established a unique workplace that drives both employee satisfaction and business success. Analyzing these practices provides valuable insights for other organizations aiming to enhance their own cultures and HR strategies. Dollar-cost averaging is an investment strategy in which you regularly invest a fixed amount of money into a specific asset at consistent intervals, regardless of the asset's price. The primary goal of this approach is to mitigate the effects of market volatility and capitalize on the potential for long-term growth. We are grateful to our contributors, whose rigorous research and creative thinking continue to elevate the conversation around modern management. We would also like to extend our thanks to our readers for their ongoing support and engagement with Integral Review. Your feedback is invaluable in guiding our efforts to remain a leading platform for scholarly discourse and professional growth. As the chief editor, it is my sacred duty to uphold and enhance the journal's profile and reputation. We have undertaken efforts to digitize the journal's archives, ensuring that invaluable historical writings are readily accessible with just a single click. As you explore the content in this issue, we hope it stimulates new ideas, fosters debate, and encourages further exploration of the themes that are shaping the future of management.

Thank you for your continued leadership and commitment to advancing knowledge in the field of management.

Dr. Adeel Maqbool

Editor-in-Chief

Managing Editor :	Sub Editor :
Dr. Asma Farooque	Dr. Syed Shahid Mazhar

Contents

Articles / Paper

Scaling Energy Efficiency of Large Consumers through Energy Service Contracting in Uttar Pradesh

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A b s t r a c t

Energy Efficiency is vital for country economy and fulfilling environmental commitments.Large energy Consumers can significantly gain from reducing their energy consumption. Energy performance contracting is globally recognized for enhancing energy efficiency and managing demand.In India, there are 150 Energy Service Companies empanelled by BEE but many remain inactive. Despite many successful cases of significant savings achieved through ESCO model, the model has not received much traction for many reasons including lack of awareness. There are huge energy wastages in India, as in Uttar Pradesh along with a huge untapped potential in the ESCO market. This paper articulates the ESCO model, its benefits, barriers to ESCO market development, and proposes measures to scale energy efficiency through ESCO model including Uttar pradesh scenario.

Key words: Energy Efficiency, Energy Performance Contracts, ESCOs, Super ESCOWs

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1. Introduction

Energy Efficiency is vital for India's energy demands, being the fastest, cheapest, and cleanest approach. It is important globally, both for industrialized and emerging countries like India. High energy consumers, including the government, commercial complexes, industries, power stations, universities, hospitals, and municipalities greatly benefit from energy efficiency. Government of India enacted the Energy Conservation Act in 2001 establishing the Bureau of Energy Efficiency (BEE) on March 1, 2002, which mandates creation of Bureau of Energy Efficiency at the Central level and State Designated Agencies (SDAs) as nodal agencies at State / Union Territory (UT) level.

Energy efficiency is a top priority for public and private sectors, playing a crucial role in economic and social development. Specialist Energy Saving Companies (ESCOs) are increasingly sought after by customers worldwide to implement energy-saving measures. ESCO's provide service encompassing energy analysis, audits, and implementation. These comprehensive services contribute to optimizing energy usage and fostering sustainability across various sectors.

Among high energy consumers both in industry and government Energy Efficiency is a resource and Energy market cannot achieve its true potential without active inclusion of ESCOS in its landscape. (DG BEE in Shakti-AEEE Report 2017). The ESCO model has the potential to deliver energy significant energy savings.The ESCO business in India began in 1994-95, with a USAID grant to the Industrial Development Bank of India to promote ESCOs. In 1995-96, a USAID sponsored study tour and US mission visit to India resulted in the formation of a small number of ESCOs.

Now, the Bureau of Energy Efficiency, Ministry of Power Govt. of India has empanelled ESCOs through grading by rating agencies like CRISIL, CARE, Advisory Research Training Ltd, ICRA Analytics Ltd, IRR Advisory Services Private Limited, SMERA Gradings, and Ratings Private Limited.

The grade indicates the capability of ESCO in implementing energy efficiency projects through performance contracting, availability of technical manpower, financial capacity, experience etc.150 ESCO's are empanelled by BEE[2].

Energy Performance Contracts (EPCs)

Energy Performance Contracts (EPCs),
also known as Energy Savings Performance Contracts (ESPCs), are legal agreements between an energy service company (ESCO), and a client organization. The EPC includes management of Energy Efficiency project, with project design and all necessary measures to improve energy efficiency and reduce energy costs. The clients are government agency, a corporate body, an institution, a hospital, shopping mall, a municipal body, or any consumer of bulk energy.

The ESCO agreement guarantees a specified level of energy savings in a specified duration with terms and condition of payment to the ESCO.

In an EPC, an Energy Service Company (ESCO) audits the energy usage in various energy consuming activities and installations in the client premises. Based on the audit, areas of potential savings are identified and estimated savings computed by possible energy efficiency measures which may include retrofits, replacement by more energy efficient equipment/appliances with better technology, modifications in architecture or any other energy-saving measures and energy management systems in the client's facilities and operations. The ESCO then designs, implements, and finances, if necessary, upgrades or retrofits to achieve the energy efficiency goals. These provisions are then included in the EPC.

ESCO in an EPC mimic a concessionaire in a public private partnership in a concession agreement where the benefits and risks are shared between the two parties and articulated in the concession agreement.

The ESCO guarantees a specified level of energy savings, in a specified duration, typically ranging between seven and twenty years depending on the types of measures installed, and the measurement and verification methods to measure the actually achieved savings, together with terms and conditions of payment to ESCO. The ESCO is paid based on a portion of actual energy savings generated or through a predetermined fee structure.

The Basic EPC Process involves (i) selecting by facility owner a competent and experienced ESCO through bidding and getting an energy audit of the installation done, (ii) Finalizing a contract for design, financing installation and commissioning for the energy saving measures and (iii) measure the savings and verify the savings.

Types of EPCs

There are mainly two types of Energy Performance Contracts. (EPC) that organizations can choose based on their specific preferences. These are Guaranteed Saving Contracts and Shared Saving Contracts.

Guaranteed Saving Contracts

In the Guaranteed Savings Model, the EPC provides the customer with a guaranteed level of energy savings. It also provides the ESCO with an agreed source of revenue. The ESCO takes on the technical risk. EPCs can have a duration from 2 to 20 years, depending on the measures implemented. The customer, the ESCO, or both can secure the finance for the project. The customer may take a bank loan or use its own equity to pay the contracted fees to the ESCO and the Bank and keep the difference.

Following are the advantages and disadvantages of the Guaranteed Saving Model.

Advantages

i. The ESCO guarantees to the client organization a specific level of energy savings and assumes the risks associated with achieving the guaranteed energy savings. This reduces financial and operational risks for the client,

ii. ESCO covers the short fall if the energy savings fall short of the guaranteed level and,

iii.Fixed guaranteed saving permit the client organizations to more accurately budget energy costs.
Disadvantages
iv. ESCO may increase cost due performance guarantee and associated risks borne by him.
v. Due to his commitment of a fixed level of energy saving, ESCO may lack incentive to achieve a higher level of efficiency for which he may invest more without any additional benefit.

Shared Savings Contracts:
In the Energy Performance Contract Shared Savings model, the ESCO can provide financing as well as project development and implementation costs, with the energy savings shared between the ESCO and the client over the contract period. In this situation, the ESCO is assuming both the technical and the credit risk which can be of value to the client as it avoids the need for upfront capital costs, with ongoing payments to the ESCO based on the savings obtained.

Advantages
i.It avoids upfront investment from the client organization and ESCO may organize the finance for the project.
ii. ESCO is incentivized to achieve higher savings which benefit both the client and the ESCO and
iii. The client typically enters into a long-term agreement also involving also maintenance of equipment and sharing of energy savings.

Disadvantages
i. Client shares the risk of achieving or not achieving the energy savings.
ii. M&V process to arrive at shared savings may be complex and this situation does not exist in a fixed guaranteed contract.

It is important for organizations to carefully evaluate their specific requirements, risk tolerance, and financial capabilities when choosing between the types of EPCs. Client organizations can take the decision based on their available budgets, willingness to assume shared risks, and various other factors. A facilitator can assist the clients to make an informed choice about the type of EPC.

Advantages of an APC
Energy Performance Contracts (EPCs) have several advantages in improving energy efficiency and reduce energy costs. Some of these are as under:

• A performance guarantee is provided by the energy service provider (ESCO) who commits achieving a specified level of energy savings through various proposed measures.
• EPC's provides for implementation of energy efficiency projects without requiring upfront capital investment by the client. The ESCO provides the funding for the project, including costs of equipment upgrades, retrofits, and installations.

• Energy savings resulting from various measures are used to repay the investment made by the ESCO. This causes the client organization the benefit of immediate cost savings on energy bills.
• Responsibility of project design, implementation, and performance rests with the ESCO, and accordingly the risks associated with implementing energy efficiency measures reducing the financial and operational risks for the client organization.
• ESCO's conduct their own audit to identify the most suitable measures and implement them efficiently using the most appropriate technology and causing minimum disruptions to the client's operations,
• Measurement and Verification is an essential part of EPC's to track and validate the actual energy savings achieved.

Depending on the nature of the project an EPC may involve a long-term relationship with the ESCO ranging from 5 years to 20 year which includes ongoing monitoring, maintenance, and optimization of energy efficiency measures.

Process of Energy Performance Contract and its Operation
The process to execute an Energy Performance Contract (EPC) typically involves identification of energy efficiency goals, selection of ESCO through RFP and RFQ processes, evaluation of the proposals received from ESCO's finalization of EPC.
The selected ESCO conducts a detailed energy audit of the client's facilities or operations to identify energy-saving opportunities. Based on a comprehensive project plan that includes specific energy efficiency measures to be implemented. The ESCO proceeds with the implementation of the energy efficiency measures outlined in the project plan with installation of equipment, retrofitting, and other necessary actions. Throughout the contract period, the ESCO monitors and measures the actual energy savings achieved from the implemented The M&V process verifies the performance and determines the level of savings ensuring compliance with the contract requirements. The ESCO may also be required to provide ongoing monitoring and maintenance services to ensure the continued optimum performance of the implemented energy efficiency measures. This helps sustain energy savings over long term.
It is important for the client organization to engage in a thorough due diligence process, involve key stakeholders, and work closely with the selected ESCO throughout the execution the EPC to ensure its successful implementation and achievement of desired energy efficiency goals.

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Under the circumstances, a facilitator plays a crucial role for initiating and implementation of an ESCO project. The facilitator provides expertise, guidance, and coordination throughout the project lifecycle. The role of a facilitator generally includes the following:

1. Project planning including cost benefit analysis, payback period calculations,

2. Helping in tender papers, finalizing the contract with the ESCO including negotiations on terms and conditions,

3. Participation in meetings with various stakeholders.

4. Overseeing the performance of the ESCO contractual obligations.

5. Monitoring the progress, Measure and verify energy savings.

Selection of a competent facilitator is therefore an important part of the project. The process of selecting a facilitator for an ESCO project can be through a RFQ/RFP.

Impediments in ESCO Projects and suggested solutions

- There has been a lack of awareness among high energy consumers both in industry and government about the ESCO model and its potential to deliver energy savings. The organizations focus basically on their core business and are not expected to undertake energy efficiency projects.

- Solution: Seminars and Workshops with dissemination of case studies of successful ESCO projects can not only raise awareness of this model but encourage organizations to adopt the model to improve energy efficiency. Industry Associations, Bureau of Energy Efficiency and State Designated Agencies can play a significant catalytic role in this process.

- Lack of Financial Options and access to capital and high cost of capital inhibits ESCO projects.
  Solution: Float innovative financial mechanisms like green loans, dedicated energy efficiency funds, and providing tax incentives for energy Efficiency projects.

- Lengthy internal approval and contracting Processes:
  Solution: Developing clear regulations and guidelines.

- Doubts about the measurement of actual energy savings achieved
  Solution: It will be necessary to outline a robust measurement and verification process in the performance contract. Provision of an independent third-party verification can build trust and confidence not only in the performance of ESCO projects but also in the funding agencies. There are internationally recognized standards and practices in M&V, which if adopted will enhance credibility and success of ESCO projects.

- There is resistance to change, lack of internal capacity, and competing priorities of organizations.
  Solution: Preparation of a convincing business model for ESCO projects is the key to overcome resistance to change. Demonstrating the financial and operational benefits of ESCO projects and frequent interactions with key stakeholders will generate motivation.

- Insufficient number of qualified ESCO's and non-availability of necessary standardized documents.
  Solution: Capacity building training programs and creating platforms for knowledge exchange. BEE/SDA can issue standard documents. Formation of an ESCO Association at Federal and State levels to lobby for supportive policies and success stories. BEE can also empanel facilitators/consultants after a credible process.

Globally Recognized Barriers in the ESCO Market.

According to White & Case, a US based global law firm, large-scale implementation of energy efficiency projects by independent ESCO's often is constrained by several factors. Customers often lack an understanding of the opportunities available for long-term benefits of increasing energy efficiency at their premises and have limited technical capacity, budget, and resources for implementing such projects or contracting with and managing independent ESCO's to implement such projects on their behalf particularly in the public sector, where a lack a commercial orientation is common.

The Japanese government has been very active in promoting energy efficiency in Japan though the energy prices have remained relatively stable over the last several years in Japan and energy capacity is not perceived as a near-term problem. A Japanese case study lists lack of awareness among stakeholders, uncertain government policies, unclear legal and contractual issues specific to performance contracting, and lack of capital (equity financing or equity investments) for ESCO's as the main barriers for development of ESCO market in Japan.

A World Energy Council study reported the barriers to ESCO model in various sectors in 3 developed and 3 developing countries: Germany, Hungary, the United States, and India, China, and Brazil. In India and other developing countries, it listed among other barriers, lack of credit rating of some consumer groups like SMEs and public institutions, unfavourable procurement rules, no incentive to due to subsidized energy prices, non-availability of baseline data, lack of government leadership on Energy Efficiency, and shortfall of qualified staff and equipment for ESCO's.

A Case for Super ESCO's

Government and public sector entities are often not interested in adopting energy efficiency measures, have limited awareness, budgetary constraints, and procurement hurdles hindering ESCO projects. To address these challenges for both major energy consumers and ESCO's, government endorsed Super ESCO's have emerged as a solution to facilitate large scale energy efficiency initiatives.

Super ESCO's enable large-scale implementation of energy-saving projects government support or public-private partnerships, They have wide-ranging mandates to enhance energy efficiency where significant potential exists. drive market campaigns, establish incentives for public agencies, and secure project financing, easing procurement

restrictions for public sector entities by offering government-backed contracting options.

Super ESCO's also have the capability to support the growth of the private ESCO market, enlisting private ESCO as implementation agencies on large energy efficiency projects, connecting them with consumers and assisting them in accessing project financing. They can also develop innovative contracting models and templates for energy efficiency projects.

Under a typical Super ESCO project structure, the Super ESCO contracts with the customer to set out the parameters for the energy efficiency project, and then separately contracts with private ESCO for a detailed facility study and energy performance contract (EPC) to implement the energy saving measures for the customer. This raises the confidence level of end use consumers and financiers dealing with ESCO and energy saving projects

ESCOs at National level or regional level can also serve as facilitators and aggregators on the demand side of the market and facilitate financing of large ESCO projects.

A Super ESCO is thus uniquely positioned to overcome many of the barriers faced by smaller ESCOs.

Some Examples of Super ESCOs in the World

In the recent years, the Middle East has seen an increase in the utilisation of Super ESCOs as one of the most effective instruments to support energy efficiency market transformation. Dubai has a Super ESCO called Etihad ESCO. Some other Super ESCO in various countries are Fakai Scientific Services Corporation (China), Tarshid (Saudi Arabia), FEDESCO (Belgium), JAESCO (Japan) SIE (Morocco), EC2 Corporation (Philippines), SOFIAC (Canada) HEP ESCO (Croatia) and EESL (India). EESL is implementing a large number of Energy Efficiency programmes like Unnat Jyoti by Affordable LED for All (UJALA), National E-Mobility Programme, Smart Meter National Programme (SMNP): Atal Jyoti Yojana (AJAY) Phase I & II, Agriculture Demand Side Management (AgDSM), Street Lighting National Programme (SLNP), 70 lakh Solar Study Lamp Scheme, Building Energy Efficiency Programme (BEEP), National E-Mobility Programme, and EESL's National Motor Replacement Program (NMRP). In 2019-20 alone, India saved over 23 million tons of oil equivalent of energy, valued at over $8 billion. EESL's deployment of over 366 million LED bulbs alone has helped India avoid building over 9,500 megawatts of new generation capacity—mainly from coal—which would have cost more than $10 billion. These outcomes confirm energy efficiency as a feasible business model for clean energy transition. EESL is also assisting the growth and development of the existing private sector ESCOs by engaging them as subcontractors for investment grade auditing, installation and commissioning, and measurement and verification. Considering the size of India and potential for Energy Efficiency, one Super ESCO is clearly insufficient and need for regional ESCOs may be a justified proposition.

Status of the Indian ESCO Market

According to BEE, the energy efficiency market in India is estimated to be worth INR 150,000 Crore, out of which only 5% potential has been tapped by ESCOs so far. Accordingly, a significant Energy Efficiency potential is left untapped in India and ESCOs are supposed to be the main vehicle to harness this potential.

A joint study of Alliance for an Efficient Energy Economy and Shakti Sustainable Energy Foundation (August 2017) indicates that the Energy Efficiency market in India is estimated to be anywhere between $10 billion and $35billion. The actual combined revenues of the ESCO business is not expected to be more than $150 million, excluding EESL's revenues. The Indian ESCO market is a miniscule percentage of what exists in similar size Energy Efficiency markets such as the US, Europe, China, and Brazil. It is believed that absence of will, lack of access to financing and lack of trust among stakeholders are the main reasons for the market gap.

International Recognition of ESCO Model and Global ESCO Market

China continues to underpin the global ESCO market, growing 11% to USD 16.8 billion in 2017. The market in the United States, where ESCOs have been operating for well over 30 years, grew to USD 7.6 billion in 2017. In Europe, the ESCO market remains somewhat underdeveloped compared to other major regions, representing 10% of the global total.

Despite differences across countries and regions, ESCO projects are generating energy and financial savings. ESCO projects are delivering energy savings upwards of 25%. While ESCOs can implement projects in buildings, industry, and transport in both the private and public sectors, the majority of ESCO projects take place in the non-residential buildings sector, followed by industry, with virtually no projects in the transport sector.

Some ESCO experiences of countries outside India

- Hospital in Ankara (Turkey)
  Savings achieved: The annual savings were evaluated to USD 149,321, which is higher than the expected savings. This represents 61% energy savings of the separate chiller rooms, including pumps and evaporation system.
- Dairy in Lüleburgaz (Turkey)
  Savings achieved USD 510,518 annually corresponding to 21% of the baseline energy consumption.
- Project at Riyadh's National Information Centre (Saudi Arab)
  Savings achieved: 28% reduction in electricity consumption,
- ESCO, Chalmor project of LED lighting and heating for local authority buildings, council offices, primary and secondary schools, and depot buildings (U.K).Annual Savings > 50 %, Overall lighting load reduced by 53%, from 340.6kW to 160.1kw Integrated Shopping Complex Malaysia: Total Actual Annual Saving Achieved RM. 1,495, 000

- Warehouse Facilities Malaysia: Application Areas: - Fluorescent Lamps, - High Bay Lighting - HID After Installation: Before Installation: 20,000 pcs x 45W/1000, - High bay Lighting - HID After Installation: 20,000 pcs x 26W/1000, 20,000, Total annual Saving = 42.2% = 3,283,200 kWh, = RM 920,000

Some Indian Case Studies in implementation of ESCO model

The first large public building which was taken up on ESCO model was the Rashtrapati Bhawan. As a result, there was a reduction in energy consumption by 20-23% compared to what it was during the last 3 years due to the changes made by the energy service company. Some of the other cases are as under:

- HUDA Pachkula Street Lighting
  Annual Energy Savings:21,20,182 Kwh, Annual net monitory saving: Rs. 22, 09, 018

- NDMC Palika Kendra
  Energy saving achieved: > 44 %

- Niti Aayog
  Saving was observed more than 50%, EPI has gone down from 130 to 80 kWh/sq. m/year.

- Business Standard Building at ITO (Lighting)
  Quantity: 476 Nos, Load Reduction: 15.68 kW, Annual Monetary Saving : Rs. 4,63, 968/year. Annual Payment to ESCO: Rs. 4, 55, 998, Annual Saving to BS: Rs. 7970.

- Retrofitting Mahindra Towers Mumbai
  Mahindra Towers' Savings from March 2009–February 2010: Energy Savings: 543,108 Kwh. Cost Saving: Rs. 40,73,310. ENCON, the Energy Company took care of the upfront investment and recovered the investment. Mahindra recouped from the buildings' energy savings over the next three years. Mahindra took on almost no cost and investment risk during the project's early stages, while also tapping into ENCON's expertise. And the payback period for the total Rs. 19 lakh ($40,000) invested in the project was incredibly fast: less than six months.

- Udaipur Drinking Water Scheme
  Efficiency improvement of pumps after Refurbishment: 14 %. Reduction of load:
  18%, Monetary saving: Rs. 3.07 Crores from 2018 to 2021

- Ujjain Drinking Water Scheme
  Improvement in pump efficiency: from 61% to 68% at different stations to 68% to 68to 78 %
  Average reduction in load from November 20 to April 21: 7.24 %, Average monthly saving: Rs.0.60 Crores

- Deeg Kaman water supply project in Rajasthan: Annual Savings over 5 years 6,00, 000 kwh

- PHED Bharatpur Rajasthan: Annual Savings over 10 years 6,00, 000 kwh 30, 85, 714 kwh

- Krishna Institute of Medical Sciences KIMS Hospital Secunderabad: 22% actual saving in energy, reduction the energy cost from INR 11 Crore/year to INR 9 Crore/year.

U.P. Scenario: The state of Uttar Pradesh became an energy surplus state since 2017-18. The state was energy surplus in meeting its estimated peak demand of 17720 MW with an availability of 17866 MW in 2017-2018 with an installed capacity of 21,311 MW, fourth highest in the country. However, the consumption was increasing at whopping 15% pa reaching1,27,417 MU in 2,016-17 from 74,703 MU in 2012-13. Obviously, to remain energy surplus, the state had to either increase generation capacity by15% every year or ensure an equivalent reduction in consumption.

The state Govt and SDA conducted energy audit of 20 large government buildings through Petroleum Conservation Research Association (PCRA) in 2013. As per the data of SDA, of the 20 buildings, which were shortlisted for energy audit, the findings revealed that the annual saving potential of these building was Rs. 5.89 Cr while the investment required was Rs. 7.76 Cr and the maximum payback period was 26-27 months The SDA found that saving of Rs. 13,57,850 /month was achieved because of Govt's capital investment in energy conservation measures taken in 7 of these buildings. The ECMs mainly included installation of automatic power factor corrector, replacement of existing lights by LED lights, installation of solar water heating systems, installation of screw chilling plants, installation of variable speed motors, replacement of old motors by energy efficient BEE star rated motors, replacement of window ACs by BEE star rated air conditioners, optimization of contract demand, films on windowpanes and load optimization of transformers.

State in consultation with the Bureau of Energy Efficiency, took some Energy Efficiency / Demand Side Management measures and the recent LGBR report 2022-23 by CEA testified the consumption of 128611 in 2021-22 MU against 127414 MU in 2016-17 indicating that consumption was effectively arrested and rose only marginally during last five years.

Energy efficiency measures like UJALA (replacement of 2,62,95635 incandescent bulbs by LED bulbs), replacement of streetlights by LED streetlights under the SLNP (street lighting national program), energy savings under the PAT (Perform, Achieve & Trade) scheme, BEE star labelling of equipment etc contributed to arresting the electricity consumption in Uttar Pradesh.

Power sold by DISCOMs to different categories of consumers in 2022-23 was 100236.61 MU. Domestic (48746.51MU), Private Tube Wells (15894.52MU) and Large & Heavy Power (12610MU) are the biggest energy consuming sectors and account to close to 80% of total power purchase requirement. Assuming a 20% saving, an untapped potential of about 16000 MU unit clearly exists and can be realized if the ESCO model is pushed as a policy intervention.

State Energy Efficiency Preparedness Index Report 2023 of BEE in collaboration with Alliance for an Energy Efficient Economy classifies Uttar Pradesh as "Achiever". As per SEEI 2023, U.P. has demonstrated significant progress, improving by over 10 points relative to SEII 202-22 demonstrated significant progress, improving by over 10 points relative to SEEI 2021-22. Notably,

the most improved states in this assessment are Maharashtra and Haryana, witnessing significant score increases of 18.5 and 17 points, respectively.

Policy Commitments for Energy Efficiency and ESCO Model

Commitments of 45% reduction in carbon intensity and 1 billion tonnes CO2 emissions by 2030 by Prime Minister Modi in COP 26 at Glasgow together with a significant announcement of target set by the Power Minister R. K. Singh to save 150 mtoe by 2030 signal hope for Energy Efficiency and ESCOs. Finance Minister Sitharaman also gave a call to adopt the ESCO model in the Union Budget 2021-22 speech.

Conclusions and Suggestions

Scaling Energy Efficiency projects especially in buildings and industry is imperative for economic development for and meeting sustainable development targets of the country.

Besides the lack of awareness, lack of policy push, issues of financing and institutional dimensions of energy efficiency have been the most challenging barriers to tackle. ESCOs, banks, and energy users such as micro, small, and medium businesses (MSMEs), large buildings have remained among the weakest links of India's energy efficiency ecosystems. Following are the suggestions in this regard.

- Government should make it easier for the PSUs to execute Energy Services Contracts and for energy companies to offer ESCO services. Ministry of Finance should issue guidelines for building energy efficiency also stating that retrofits must be implemented through ESCO route.

- For energy efficiency improvement Government may and can take recourse to financing through development banks. and international financing institutions followed by private sector capital as confidence grows and ESCO model starts to receive broad support.

- Energy savings must be validated through rigorous and cost-effective measurement and verification plans developed using international best practices. PAT ESCerts can be issued to the ESCOs that can be traded in carbon markets in the future.

- More energy audits need to be undertaken and encouraged by BEE and SDA followed by Energy Performance Contracts. Awareness programmes on ESCO model should be conducted for high energy consumers with success stories.

- BEE should take initiative to develop technology specific ESCOs because every ESCO cannot be a master of every technology. So, from supply perspective, there should be more empanelled ESCOs with capacities and project management expertise.

- BEE/SDA should develop standard documents and guidelines to enable organizations to invite bids for Energy Performance Contracts and empanel Consultants/Facilitators.

- Financial institutions should be invited to programmes on Energy efficiency Projects with Policy makers, BEE/SDA, Energy Consumers to sensitize them about nuances of the subject

- EESL role may be expended to unlock the huge untapped potential of Energy Efficiency in the country and do more to develop private ESCO market in the country. Super ESCOs should be created at Regional Level who can take advisory role besides engaging ESCOs for executing Energy Efficiency Projects in state PSUs and private sector projects.

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Investigating the Interconnection Between Attributes of Electronic Wallet Payment Services and Customer Satisfaction: A Comprehensive Research Inquiry

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Abstract

An electronic wallet represents a program tool that allows individuals to have the ability to perform transactions using their smartphones and maintains their financial data. Therefore, the determination of this education is to analyze the links that exists among the attributes of electronic payment software service and the penalty area that individuals have regarding their customer satisfaction in Erbil market. The study operative survey to see the sights the association among electronic wallet applications service and customer satisfaction. The research population consists of shoppers in the marketplace. Along these lines, between 150 respondents what was exposed to statistical analysis was (117) survey. For the investigation of the main statistics, the "Statistical Package for the Social Sciences (SPSS)" version 26 was operative. Moreover, the SPSS produces a Pearson correlation to assess the hypothesis. The outcomes indicate that correlation among perceived security of electronic payment service and consumers customer satisfaction is positive at 0.732 and sig=0.000. The outcomes indicate that correlation among perceived usefulness of electronic payment service and customer satisfaction is positive at 0.617 and sig = 0.000. The outcomes indicate that correlation among perceived trust of electronic payment service and customer satisfaction is positive at 0.810 and sig=0.000. The outcomes indicate that correlation among perceived ease of use of electronic payment service and customer satisfaction is positive at 0.791 and sig=0.000 which means less than P-Value 0.01.

Key words: Electronic Wallet Applications Service, customer satisfaction, The Erbil Market

1. Introduction

Electronic wallet sometimes referred as a mobile wallet, is a significant phase for making transactions that are free of difficulty. However, electronic wallet is an alternative for utilizing as a physical card, mobile wallets allow customers for making electronic transactions via a smartphone, laptop, or smartwatches. This is accomplished via the application exploiting near-field telecommunication software through electronic wallets (Rahi, Alghizzawi, & Ngah, 2023).

Electronic wallet may refer to program, a mobile phone, or a web-based services that allows people or organizations to conduct payments digitally. Moreover, electronic wallet maintains financial data of consumers for a variety of transaction mechanisms on a number of unique internet pages, in addition to other goods including shopping and delivery (Galang, & Ramdhan, 2023).

Electronic wallets are techniques to save the procedure which a user's requires in order to access the transaction online. Although electronic wallets are most often accessed on the internet, there are several that may also be applied on mobile applications. Among them are several services operate on a widespread scale, such as Google, which operates on its mobile devices, laptops, and internet for shopping online (Kınış, & Tanova, 2022).

An electronic wallet referred to as a digital wallet is a digital instrument that maintains the financial identification of clients and enables users to conduct transactions electronically in a rapid and safe manner. In the majority of contemporary electronic wallets, the payment techniques of clients are including the data about their credit cards, are linked with the supplier that is hosting the exchange of funds (Soe, 2022). An electronic wallet represents a program tool that allows individuals to have the ability to perform transactions using their smartphones and maintains their financial data. Others may add the information about personal active bank accounts for their electronic wallet, as well as this may utilize it anytime, they require. This eliminates the need to keep a traditional wallet that has most of the credit and debit cards (Kadir et al., 2022).

Electronic wallet is a smart transaction are performed using an electronic wallet, which connects with a postcard scanner on Near-Field telecommunication technologies. These transactions are performed with smart devices. In this scenario, consumers might typically possess a barcode stored with their electronic wallet, which users would subsequently be able utilize for connection with the Mastercard scanner at the store (Shane, Chan, & Mohan, 2022). Electronic wallets, commonly referred to as digital wallets or e-wallets, are a kind of transaction technology that might be used on smartphones and tablets. The user personal accounts data and usernames are safeguarded in electronic wallets, which enables either to make operations on electronic devices in a secure manner whether they are using it through the internet, in shops, or at automated teller machines (Fam et al., 2022).

Research Objectives

The following statement is related to the objectives of the research paper:

1. To simplify the relationship of perceived security of electronic wallet applications service and customer satisfaction of some Erbil marketplaces.

2. To examine relation among perceived usefulness of electronic wallet applications service and customer satisfaction of some Erbil marketplaces.

3. To assess associated perceived trust of electronic wallet applications service with customer satisfaction of some Erbil marketplaces.

4. To evaluate degree of link between perceived ease of use of electronic wallet applications service and customer satisfaction of some Erbil marketplaces.

5. To identify the greatest electronic wallet applications service of some Erbil marketplaces.

Literature Review

Considering the perspective of the literature review, the research lays a great amount of emphasis on several important components of professional facts.

Attributes of Electronic Wallet Payment Service

Electronic wallets are a mix of safe archiving with financial appreciation systems which are created for the purpose of conducting financial operations through a mobile device or a personal electronic device. However, devices convey identically to the function that a credit or debit card work. Nevertheless, they're entirely electronic and accomplish away with the requirement of carrying a conventional wallet since they are not made of plastic (Harto, 2022). Electronic wallet refers to a specific kind of transaction system that allows user and establishments to transfer and acquire cash by their personal account. In view of the fact that smart phones are more convenient and easier to utilize, this particular concept of electronic commerce was developed specifically to be operated on smartphone platforms (Kolandaisamy et al., 2022).

Security of Electronic Wallet

Electronic wallet may also store details about identification cards, electronic vouchers, airport booking tickets, as well as documentation about a driver's license. E-wallets function similarly to how traditional wallets does. It is not necessary to commit specific codes to memory when using an electronic wallet since it allows for safe transactions to be made both digitally and at an offline store (Karim, Chowdhury, & Haque, 2022).

Usefulness of Electronic Wallet

Usefulness of electronic wallet covens' the connectivity features of an electronic technology, including as wireless transmissions such as Bluetooth, Wi-Fi, and electromagnetic communications,

are used by usefulness wallets in order to transfer money content in a security manner through user smartphone with a point of purchase that is built with the ability to interpret the information or connected with such signals (Kınış, & Tanova, 2022).

Trust of Electronic Wallet

Trust of electronic wallet is an essential component in maintaining the usage of electronic wallet services and raising the intention to fulfill the requirements of users. the charge of making decisions and those who supply services are in agreement that trust-based relationships should be prioritized during the initial phases of collaboration in order to promote the usage of electronic wallet services indefinitely (Senali et al., 2023).

Ease of Use Electronic Wallet

Ease of use of electronic wallets gives customers the ability to keep all of their preferred transaction techniques through an among site. These techniques include debit and credit user accounts, bank accounts, money orders, and others. The requirement for using a variety banks or cash transferring programs is eliminated as a result of this, which makes it simple to make transactions in a short amount of a period of time about any place, to any point (Saoula, et al., 2023).

Customer Satisfaction

Customer satisfaction of electronic wallet is shaped by their experiences, the surroundings, and the associations associated with a certain brand. The term user satisfaction refers to the way in which consumers evaluate an item or service offered by a user according to their own personal experiences using the products or assistance, as well as through contrasting their perceptions to those of other services (Ajina, et al., 2023).

Customer satisfaction of electronic wallet is characteristics that cause the desired situation will be evaluated by customers in order to determine whether or not the service satisfies their wishes. In general, the elements of data and qualities possess an effect on the level of satisfaction with an electronic. The satisfaction attribute is related to the qualities of a specific service (Rachbini, et al., 2022).

Research Methodology
Research Design

The method of the study due to using questionnaire link with primary data that has been assemble expressly particular those requirements and obtained completely through individuals proactively active with the sector which is under inquiry is referred to be a primary asset. However, primary data make an effort to examine and solve the study topic that they are working on (Alzoubi, Ahmed, & Alshurideh, 2022). Therefore, incidences that were recorded with an individual who was present at the scene of the occurrence are considered primary data (Richardson, et al., 2023).

Data Collection

By conducting a questionnaire, the research is able to collect primary data. The technique of gathering data has necessitated the identification of various types of facts, the primary sources of essential information, and the techniques that are frequently utilize by the individuals who organize their own information. It is going to be revealed to the researchers that there are a number of different methods that may be used while gathering data. There was a considerable dependency for the gathering of knowledge over a wide range of scientific and commercial fields, particularly for those in politics (Clark et al., 2022).

Research Population

Population is the context of academic inquiry, a sample for study is often defined as a large group of persons or things that serves as the primary focus of investigations. Study is carried out with the intention of advancing the general populace's well-being. On the other hand, since of the considerable size of a population, analysts frequently are unable to examine each and each person in the community since doing so would be both complicated and prohibitively costly (Danemayer, et al., 2022). The users of electronic wallet from some different marketplace of Erbil link with population of the Store, Carrefour Market, Erbil K Energy, Rose Palace Hotel, Mr. Espres study such as users of electronic wallet in Amazon Bookstore, Veria Aviation, Aland Jewelry, Arbel

Sample Technique

The method of information collecting that is associated with the convenience method includes. The term "convenience technique" refers to a method that is employed in the field of investigation to collect data for market analysis by means of an experiment that contains replies that are conveniently accessible at the scholar's preferred area. Despite the fact that it is easy to comprehend and inexpensive, surveying continues to be the way of testing that is applied the most often and consistently. On the other hand, individuals might be quickly contacted with the goal to request their participation via the use of the approach (Clark et al., 2022).

Sample Size

Sample size refers to total numbers of data or persons who are collected. For the objective of statistical representing a more population, it refers to the numbers of persons, things, or details that are picked from that group. When doing analysis, the size of the sample is an essential factor to take into account since it has a direct bearing on the dependability of the results and the amount of how such results might be generalized to the bigger research populations (Hennink, & Kaiser, 2022). The sample of the study related to 117 users of electronic wallet from Amazon Bookstore, Veria Aviation, Aland Jewelry, Arbela Store, Carrefour Market, Erbil K Energy, Rose Palace Hotel, Mr. Espress.

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Data Analysis Technique

The procedure analyzes through SPSS results and makes forecasts on the opportunities and patterns that may arise in the upcoming. The first phase for studies is collecting the most fundamental information pertaining to the issue, and then they go on to the next stage, which is to collect the types and quantities of data through SPSS (Khoa, Hung, & Hejsalem-Brahmi, 2023).

Hypothesis

The following statement related to hypotheses:

Hypothesis 1

H0 There is no significant relationship between Perceived Security and customer satisfaction

H1 There is a significant relationship between Perceived Security and customer satisfaction

Hypothesis 2

H0 There is no significant relationship between Perceived Usefulness and customer satisfaction

H1 There is a significant relationship between Perceived Usefulness and customer satisfaction

Hypothesis 3

H0 There is no significant relationship between Perceived Trust and customer satisfaction

H1 There is a significant relationship between Perceived Trust and customer satisfaction

Hypothesis 4

H0 There is no significant relationship between Perceived Ease to use and customer satisfaction

H1 There is a significant relationship between Perceived Ease to use and customer satisfaction

Research Framework
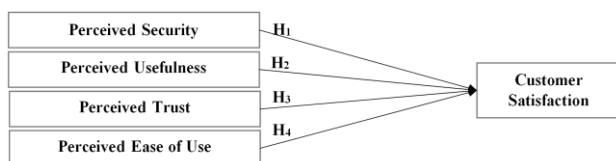
Figure 3.1 Research Framework

Data Analysis
Reliability Test

Table 4.1 Reliability Statistics

Cronbach's Alpha	N of Items
.913	29

The investigation that was reported earlier indicates that the Cronbach alpha value for the 29 items that were comprised in the survey is 0.913. In accordance with the findings of the investigation that was carried out by Amirrudin, Nasution, and Supahar (2021), an amount for Cronbach Alpha that is higher than 0.700 is considered to be adequate. Therefore, the quantity that was acknowledged to earlier deemed appropriate

for the study is greater than the quantity that was obtained using Cronbach's alpha. This figure was obtained in this manner.

Table 4.6 Do you use Electronic wallet service?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	117	100.0	100.0	100.0

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 117 electronic wallets respondents yes to the service mostly. Furthermore, the electronic wallets service users are responded to yes in a total.

Table 4.7 Which Electronic Wallet Payment Service do you practice the most?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	AsiaHawala	19	16.2	16.2	16.2
	FastPay	35	29.9	29.9	46.2
	Nasswallet	47	40.2	40.2	86.3
	ZainCash	4	3.4	3.4	89.7
	Other	12	10.3	10.3	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 19 electronic wallets respondents who use AsiaHawala. Then, there are 35 electronic wallets individuals are use Fastpay. Continuously, there are 47 electronic wallets user of Nasswallet. Moreover, 4 electronic wallets participants who use ZainCash. Lastly, the 12 electronic wallets participants responded to other services. Furthermore, the electronic wallets users who use Nasswallet are more than others.

Table 4.8 Payment information transmission is secure.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	17	14.5	14.5	14.5
	Disagree	14	12.0	12.0	26.5
	Neutral	19	16.2	16.2	42.7
	Agree	24	20.5	20.5	63.2
	Strongly Agree	43	36.8	36.8	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 17 electronic wallets respondents who had objective to strongly disagree. Then, there are 14 electronic wallets individuals are aimed to disagree. Continuously, there are 19 electronic wallets voters purposely give their view on neutral. Moreover, 24 electronic wallets participants object on agree. Lastly, the 43 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.10 The transaction is protected from hacking.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	20	17.1	17.1	17.1
	Disagree	15	12.8	12.8	29.9
	Neutral	25	21.4	21.4	51.3
	Agree	15	12.8	12.8	64.1
	Strongly Agree	42	35.9	35.9	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 20 electronic wallets respondents who had objective to strongly disagree. Then, there are 15 electronic wallets individuals are aimed to disagree. Continuously, there are 25 electronic wallets voters purposely give their view on neutral. Moreover, 15 electronic wallets participants object on agree. Lastly, the 42 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.11 Digital is safe when using the internet.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	12	10.3	10.3	10.3
	Disagree	9	7.7	7.7	17.9
	Neutral	26	22.2	22.2	40.2
	Agree	30	25.6	25.6	65.8
	Strongly Agree	40	34.2	34.2	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 12 electronic wallets respondents who had objective to strongly disagree. Then, there are 9 electronic wallets individuals are aimed to disagree. Continuously, there are 26 electronic wallets voters purposely give their view on neutral. Moreover, 30 electronic wallets participants object on agree. Lastly, the 40 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.12 Unauthorized parties will not intercept data.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	12	10.3	10.3	10.3
	Disagree	8	6.8	6.8	17.1
	Neutral	22	18.8	18.8	35.9
	Agree	30	25.6	25.6	61.5
	Strongly Agree	45	38.5	38.5	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 12 electronic wallets respondents who had objective to strongly disagree. Then, there are 8 electronic wallets individuals are aimed to disagree. Continuously, there are 22 electronic wallets voters purposely give their view on neutral. Moreover, 30 electronic wallets participants object on agree. Lastly, the 45 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.13 Digital payments are safe from any risk of loss for money.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	12	10.3	10.3	10.3
	Disagree	8	6.8	6.8	17.1
	Neutral	34	29.1	29.1	46.2
	Agree	32	27.4	27.4	73.5
	Strongly Agree	31	26.5	26.5	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 12 electronic wallets respondents who had objective to strongly disagree. Then, there are 8 electronic wallets individuals are aimed to disagree. Continuously, there are 34 electronic wallets voters purposely give their view on neutral. Moreover, 32 electronic wallets participants object on agree. Lastly, the 31 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by neutral are more than others.

Table 4.14 Digital payments data cannot be changed by anyone.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	16	13.7	13.7	13.7
	Disagree	8	6.8	6.8	20.5
	Neutral	12	10.3	10.3	30.8
	Agree	32	27.4	27.4	58.1
	Strongly Agree	49	41.9	41.9	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 16 electronic wallets respondents who had objective to strongly disagree. Then, there are 8 electronic wallets individuals are aimed to disagree. Continuously, there are 12 electronic wallets voters purposely give their view on neutral. Moreover, 32 electronic wallets participants object on agree. Lastly, the 49 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

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Table 4.15 Digital payments have right bills for all transactions.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	16	13.7	13.7	13.7
	Disagree	7	6.0	6.0	19.7
	Neutral	28	23.9	23.9	43.6
	Agree	38	32.5	32.5	76.1
	Strongly Agree	28	23.9	23.9	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 16 electronic wallets respondents who had objective to strongly disagree. Then, there are 7 electronic wallets individuals are aimed to disagree. Continuously, there are 28 electronic wallets voters purposely give their view on neutral. Moreover, 38 electronic wallets participants object on agree. Lastly, the 28 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by agree are more than others.

Table 4.16 Digital payments more quickly complete work.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	19	16.2	16.2	16.2
	Disagree	15	12.8	12.8	29.1
	Neutral	25	21.4	21.4	50.4
	Agree	24	20.5	20.5	70.9
	Strongly Agree	34	29.1	29.1	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 19 electronic wallets respondents who had objective to strongly disagree. Then, there are 15 electronic wallets individuals are aimed to disagree. Continuously, there are 25 electronic wallets voters purposely give their view on neutral. Moreover, 24 electronic wallets participants object on agree. Lastly, the 34 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.17 Digital payment applications are very helpful.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	20	17.1	17.1	17.1
	Disagree	16	13.7	13.7	30.8
	Neutral	25	21.4	21.4	52.1
	Agree	26	22.2	22.2	74.4
	Strongly Agree	30	25.6	25.6	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 20 electronic wallets respondents who had objective to strongly disagree. Then,

there are 16 electronic wallets individuals are aimed to disagree. Continuously, there are 25 electronic wallets voters purposely give their view on neutral. Moreover, 26 electronic wallets participants object on agree. Lastly, the 30 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.18 Digital payment applications simplify the transaction.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	7	6.0	6.0	6.0
	Disagree	18	15.4	15.4	21.4
	Neutral	20	17.1	17.1	38.5
	Agree	37	31.6	31.6	70.1
	Strongly Agree	35	29.9	29.9	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 7 electronic wallets respondents who had objective to strongly disagree. Then, there are 18 electronic wallets individuals are aimed to disagree. Continuously, there are 20 electronic wallets voters purposely give their view on neutral. Moreover, 37 electronic wallets participants object on agree. Lastly, the 35 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by agree are more than others.

Table 4.19 Digital payment apps give me a lot of benefits.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	11	9.4	9.4	9.4
	Disagree	17	14.5	14.5	23.9
	Neutral	36	30.8	30.8	54.7
	Agree	22	18.8	18.8	73.5
	Strongly Agree	31	26.5	26.5	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 11 electronic wallets respondents who had objective to strongly disagree. Then, there are 17 electronic wallets individuals are aimed to disagree. Continuously, there are 36 electronic wallets voters purposely give their view on neutral. Moreover, 22 electronic wallets participants object on agree. Lastly, the 31 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by neutral are more than others.

Table 4.20 Digital payment applications increase productivity.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	10	8.5	8.5	8.5
	Disagree	16	13.7	13.7	22.2
	Neutral	29	24.8	24.8	47.0
	Agree	25	21.4	21.4	68.4
	Strongly Agree	37	31.6	31.6	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 10 electronic wallets respondents who had objective to strongly disagree. Then, there are 16 electronic wallets individuals are aimed to disagree. Continuously, there are 29 electronic wallets voters purposely give their view on neutral. Moreover, 25 electronic wallets participants object on agree. Lastly, the 37 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.21 Digital payment applications increase cost-efficiency.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	9	7.7	7.7	7.7
	Disagree	12	10.3	10.3	17.9
	Neutral	23	19.7	19.7	37.6
	Agree	51	43.6	43.6	81.2
	Strongly Agree	22	18.8	18.8	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 9 electronic wallets respondents who had objective to strongly disagree. Then, there are 126 electronic wallets individuals are aimed to disagree. Continuously, there are 23 electronic wallets voters purposely give their view on neutral. Moreover, 51 electronic wallets participants object on agree. Lastly, the 22 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by agree are more than others.

Table 4.22 Digital payment applications increase time efficiency.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	15	12.8	12.8	12.8
	Disagree	10	8.5	8.5	21.4
	Neutral	20	17.1	17.1	38.5
	Agree	34	29.1	29.1	67.5
	Strongly Agree	38	32.5	32.5	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 15 electronic wallets respondents who had objective to strongly disagree. Then, there are 10 electronic wallets individuals are aimed to disagree. Continuously, there are 20 electronic wallets voters purposely give their view on neutral. Moreover, 34 electronic wallets participants object on agree. Lastly, the 38 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.23 Digital payment applications improve work performance.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	13	11.1	11.1	11.1
	Disagree	11	9.4	9.4	20.5
	Neutral	31	26.5	26.5	47.0
	Agree	28	23.9	23.9	70.9
	Strongly Agree	34	29.1	29.1	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 13 electronic wallets respondents who had objective to strongly disagree. Then, there are 11 electronic wallets individuals are aimed to disagree. Continuously, there are 31 electronic wallets voters purposely give their view on neutral. Moreover, 28 electronic wallets participants object on agree. Lastly, the 34 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.24 Digital payment applications complete many activities.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	12	10.3	10.3	10.3
	Disagree	7	6.0	6.0	16.2
	Neutral	35	29.9	29.9	46.2
	Agree	33	28.2	28.2	74.4
	Strongly Agree	30	25.6	25.6	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 12 electronic wallets respondents who had objective to strongly disagree. Then, there are 7 electronic wallets individuals are aimed to disagree. Continuously, there are 35 electronic wallets voters purposely give their view on neutral. Moreover, 33 electronic wallets participants object on agree. Lastly, the 30 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by neutral are more than others.

Table 4.25 All parties involved in transactions are trusted.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	15	12.8	12.8	12.8
	Disagree	5	4.3	4.3	17.1
	Neutral	24	20.5	20.5	37.6
	Agree	34	29.1	29.1	66.7
	Strongly Agree	39	33.3	33.3	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 15 electronic wallets respondents who had objective to strongly disagree. Then, there are 5 electronic wallets individuals are aimed to disagree. Continuously, there are 24 electronic wallets voters purposely give their view on neutral. Moreover, 34 electronic wallets participants object on agree. Lastly, the 39 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.26 The security of the digital transactions is trustworthy.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	10	8.5	8.5	8.5
	Disagree	2	1.7	1.7	10.3
	Neutral	20	17.1	17.1	27.4
	Agree	33	28.2	28.2	55.6
	Strongly Agree	52	44.4	44.4	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 10 electronic wallets respondents who had objective to strongly disagree. Then, there are 2 electronic wallets individuals are aimed to disagree. Continuously, there are 20 electronic wallets voters purposely give their view on neutral. Moreover, 33 electronic wallets participants object on agree. Lastly, the 52 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.27 The service of digital payment t is trusted.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	13	11.1	11.1	11.1
	Disagree	1	.9	.9	12.0
	Neutral	23	19.7	19.7	31.6
	Agree	30	25.6	25.6	57.3
	Strongly Agree	50	42.7	42.7	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 13 electronic wallets respondents who had objective to strongly disagree. Then, there are 1 electronic wallets individual are aimed to disagree. Continuously, there are 23 electronic wallets voters purposely give their view on neutral. Moreover, 30 electronic wallets participants object on agree. Lastly, the 50 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.28 The information provided on processes is trusted.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	15	12.8	12.8	12.8
	Disagree	2	1.7	1.7	14.5
	Neutral	33	28.2	28.2	42.7
	Agree	31	26.5	26.5	69.2
	Strongly Agree	36	30.8	30.8	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 15 electronic wallets respondents who had objective to strongly disagree. Then, there are 2 electronic wallets individuals are aimed to disagree. Continuously, there are 33 electronic wallets voters purposely give their view on neutral. Moreover, 31 electronic wallets participants object on agree. Lastly, the 36 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.29 Ease to use.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	14	12.0	12.0	12.0
	Disagree	2	1.7	1.7	13.7
	Neutral	16	13.7	13.7	27.4
	Agree	39	33.3	33.3	60.7
	Strongly Agree	46	39.3	39.3	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 14 electronic wallets respondents who had objective to strongly disagree. Then, there are 2 electronic wallets individuals are aimed to disagree. Continuously, there are 16 electronic wallets voters purposely give their view on neutral. Moreover, 39 electronic wallets participants object on agree. Lastly, the 46 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.30 Easy to understand.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	7	6.0	6.0	6.0
	Disagree	7	6.0	6.0	12.0
	Neutral	32	27.4	27.4	39.3
	Agree	44	37.6	37.6	76.9
	Strongly Agree	27	23.1	23.1	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning,

there are 7 electronic wallets respondents who had objective to strongly disagree. Then, there are 7 electronic wallets individuals are aimed to disagree. Continuously, there are 32 electronic wallets voters purposely give their view on neutral. Moreover, 44 electronic wallets participants object on agree. Lastly, the 27 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by agree are more than others.

Table 4.31 Easy to interact clearly.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	13	11.1	11.1	11.1
	Disagree	7	6.0	6.0	17.1
	Neutral	37	31.6	31.6	48.7
	Agree	17	14.5	14.5	63.2
	Strongly Agree	43	36.8	36.8	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 13 electronic wallets respondents who had objective to strongly disagree. Then, there are 7 electronic wallets individuals are aimed to disagree. Continuously, there are 37 electronic wallets voters purposely give their view on neutral. Moreover, 17 electronic wallets participants object on agree. Lastly, the 43 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.32 Application can be used quickly.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	18	15.4	15.4	15.4
	Disagree	7	6.0	6.0	21.4
	Neutral	45	38.5	38.5	59.8
	Agree	25	21.4	21.4	81.2
	Strongly Agree	22	18.8	18.8	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 18 electronic wallets respondents who had objective to strongly disagree. Then, there are 7 electronic wallets individuals are aimed to disagree. Continuously, there are 45 electronic wallets voters purposely give their view on neutral. Moreover, 25 electronic wallets participants object on agree. Lastly, the 22 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by disagree are more than others.

Table 4.33 I contend with the e-wallet application.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	12	10.3	10.3	10.3
	Disagree	10	8.5	8.5	18.8
	Neutral	31	26.5	26.5	45.3
	Agree	31	26.5	26.5	71.8
	Strongly Agree	33	28.2	28.2	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 12 electronic wallets respondents who had objective to strongly disagree. Then, there are 10 electronic wallets individuals are aimed to disagree. Continuously, there are 31 electronic wallets voters purposely give their view on neutral. Moreover, 31 electronic wallets participants object on agree. Lastly, the 33 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.34 The e-wallet application is functioning with good performance.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	12	10.3	10.3	10.3
	Disagree	10	8.5	8.5	18.8
	Neutral	38	32.5	32.5	51.3
	Agree	30	25.6	25.6	76.9
	Strongly Agree	27	23.1	23.1	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 12 electronic wallets respondents who had objective to strongly disagree. Then, there are 10 electronic wallets individuals are aimed to disagree. Continuously, there are 38 electronic wallets voters purposely give their view on neutral. Moreover, 30 electronic wallets participants object on agree. Lastly, the 27 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by neutral are more than others.

Table 4.35 The e-wallet application meets my expectation.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	21	17.9	17.9	17.9
	Disagree	1	.9	.9	18.8
	Neutral	19	16.2	16.2	35.0
	Agree	26	22.2	22.2	57.3
	Strongly Agree	50	42.7	42.7	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 21 electronic wallets respondents who had objective to strongly disagree. Then, there are 1 electronic wallets individual are aimed to disagree. Continuously, there are 19 electronic wallets voters purposely give their view on neutral. Moreover, 26 electronic wallets participants object on agree. Lastly, the 50 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users by strongly agree are more than others.

Table 4.36 I am pleased with my experience in using the e-wallet application.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	13	11.1	11.1	11.1
	Disagree	3	2.6	2.6	13.7
	Neutral	19	16.2	16.2	29.9
	Agree	41	35.0	35.0	65.0
	Strongly Agree	41	35.0	35.0	100.0
	Total	117	100.0	100.0	

Source: compiled by author

Above materials accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 13 electronic wallets respondents who had objective to strongly disagree. Then, there are 3 electronic wallets individuals are aimed to disagree. Continuously, there are 19 electronic wallets voters purposely give their view on neutral. Moreover, 41 electronic wallets participants object on agree. Lastly, the 41 electronic wallets participants responded on strongly agree. Furthermore, the electronic wallets users both strongly agree and agree are more than others.

4.3 Pearson Correlation

Table 4.37 Pearson Correlations for Hypothesis One

		Perceived Security	Customer Satisfaction
Perceived Security	Pearson Correlation	1	.732**
	Sig. (2-tailed)		.000
	N	117	117
Customer Satisfaction	Pearson Correlation	.732**	1
	Sig. (2-tailed)	.000	
	N	117	117
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: compiled by author

Above materials accordance by the achieve info proves the Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis one specifies that correlation between perceived security of electronic wallet payment service and customer satisfaction is positive at 0.732, as well, perceived security of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.01. According to specifics at indicator, the education disallowed null hypothesis as follows, there is a significant association among perceived security of electronic wallet payment service and customer satisfaction.

Table 4.38 Pearson Correlations for Hypothesis Two

		Perceived Usefulness	Customer Satisfaction
Perceived Usefulness	Pearson Correlation	1	.617**
	Sig. (2-tailed)		.000
	N	117	117
Customer Satisfaction	Pearson Correlation	.617**	1
	Sig. (2-tailed)	.000	
	N	117	117
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: compiled by author

Above materials accordance by the achieve info proves the Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis two specifies that correlation between perceived usefulness of electronic wallet payment service and customer satisfaction is positive at 0.617, as well, perceived usefulness of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.01. According to specifics at indicator, the education disallowed null hypothesis as follows, there is a significant association among perceived usefulness of electronic wallet payment service and customer satisfaction.

Table 4.39 Pearson Correlations for Hypothesis Three

		Perceived Trust	Customer Satisfaction
Perceived Trust	Pearson Correlation	1	.810**
	Sig. (2-tailed)		.000
	N	117	117
Customer Satisfaction	Pearson Correlation	.810**	1
	Sig. (2-tailed)	.000	
	N	117	117
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: compiled by author

Above materials accordance by the achieve info proves the Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis three specifies that correlation between perceived trust of electronic wallet payment service and customer satisfaction is positive at 0.810, as well, perceived trust of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.01. According to specifics at indicator, the education disallowed null hypothesis as follows, there is a significant association among perceived trust of electronic wallet payment service and customer satisfaction.

Table 4.40 Pearson Correlations for Hypothesis Four

		Perceived Ease of Use	Customer Satisfaction
Perceived Ease of Use	Pearson Correlation	1	.791**
	Sig. (2-tailed)		.000
	N	117	117
Customer Satisfaction	Pearson Correlation	.791**	1
	Sig. (2-tailed)	.000	
	N	117	117
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: compiled by author

Above materials accordance by the achieve info proves the Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis four specify that correlation between perceived ease to use of electronic wallet payment service and customer satisfaction is positive at 0.791, as well, perceived ease to use of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.01. According to specifics at indicator, the education disallowed null hypothesis as follows, there is a significant association among perceived ease to use of electronic wallet payment service and customer satisfaction.

Conclusion and Findings

The main goal of the study related conclusion to simplify the relationship of perceived security of electronic wallet applications service and customer satisfaction of some Erbil marketplaces.

The study finds there is a significant association among perceived security of electronic wallet payment service and customer satisfaction. There is a significant association among perceived usefulness of electronic wallet payment service and customer satisfaction. There is a significant association among perceived trust of electronic wallet payment service and customer satisfaction. There is a significant association among perceived ease to use of electronic wallet payment service and customer satisfaction. Furthermore, the electronic wallets users who use Nasswallet are more than others.

The study for first objective to simplify the relationship of perceived security of electronic wallet applications service and customer satisfaction of some Erbil marketplaces. According to specifics at indicator, the study rejected null hypothesis, then accept alternative hypothesis. As follows, there is a significant association among perceived security of electronic wallet payment service and customer satisfaction. The study for second objective to examine relation among perceived usefulness of electronic wallet applications service and customer satisfaction of some Erbil marketplaces. The Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis two specifies that correlation between perceived usefulness of electronic wallet payment service and customer satisfaction is positive at 0.617, as well, perceived usefulness of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.0. Therefore, the study rejected null hypothesis, then accept alternative hypothesis. So, there is a significant association among perceived usefulness of electronic wallet payment service and customer satisfaction.

The study for third objective to assess associated perceived trust of electronic wallet applications service with customer satisfaction of some Erbil marketplaces. The Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis three specifies that correlation between perceived trust of electronic wallet payment service

and customer satisfaction is positive at 0.810, as well, perceived trust of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.01. So, there is a significant association among perceived trust of electronic wallet payment service and customer satisfaction. The study for fourth objective to evaluate degree of link between perceived ease of use of electronic wallet applications service and customer satisfaction of some Erbil marketplaces. The Pearson correlation investigation to expression correlation between variables. The outcomes for hypothesis four specifies that correlation between perceived ease to use of electronic wallet payment service and customer satisfaction is positive at 0.791, as well, perceived ease to use of electronic wallet payment service is significant correlation with customer satisfaction for the reason that sig=0.000 which means less than P-Value 0.01. According to specifics at indicator, the study rejected null hypothesis, then accept alternative hypothesis. So, there is a significant association among perceived ease to use of electronic wallet payment service and customer satisfaction.

The study for fifth objective to identify the greatest electronic wallet applications service of some Erbil marketplaces. Accordance by the achieve info who users of programs that function as electronic wallets participated in a survey. In the beginning, there are 19 electronic wallets respondents who use Asia Hawala. Then, there are 35 electronic wallets individuals are use Fastpay. Continuously, there are 47 electronic wallets user of Nasswallet. Moreover, 4 electronic wallets participants who use Zain Cash. Lastly, the 12 electronic wallets participants responded to other services. Furthermore, the electronic wallets users who use Nasswallet are more than others.

Recommendations

The primary justification of this portion is to supply essential counsel and opinions about a suggestion which the location of Erbil may completely implement to employ technological wallets for attract in new demographics, that should ultimately outcome in an increase in funding or earning capacity. It has been concluded that the statements are suitable in light of the thoughts that possess been created.

The report encourages the population of Erbil to start incorporating electronic monetary procedures into its functioning. As outcomes of the research reveal, digital wallets possess the potential to simplify especially reduce the cost of transactions amongst firm operators and financiers, consumers, along with new businesses for the goal of exchanging goods and functions. This is the reason why this is the case. These technological advancements possess the potential to expedite the method of establishing an establishment as well as obtaining corporation licenses and limitations. This is considering they simplify the amount of duration spent on shipping plus the costs that are associated with it. In addition, the study suggests that Erbil need to push regulars to make use of other methods of digital transaction. This is due one of the most essential benefits of having technological processing solutions is that they provide clients a speedier expertise.

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Consumer Awareness And Satisfaction Towards Health Insurance Policies

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A b s t r a c t

The aim of the study is to determine the sources of consumer awareness about health insurance policies, and the level of satisfaction . Both primary and secondary data were used in the course of research.For the purpose of primary data the well-designed questionnaire is used to collect the responses from the policyholders through Convenience sampling method.The secondary data is gathered from daily newspapers, journals, research articles, and the Insurance Regulatory Development Authority.The study's sample size was 211 respondents, and it was carried out in the city of Prayagraj.Out of 220 samples 211 are filled-out are reviewed and finalized. The study used percentage, Annova, chi square test for analysis of the hypothesis. According to the study's findings, the majority of respondents are well informed about health insurance providers and their offerings.Additionally, the study establishes a strong relationship between satisfaction levels and knowledge of health insurance policies, it is essential to understand consumers' levels of interest in buying health insurance, to record the majority of respondents customers' awareness, and to suggest and educate consumers on how health insurance can reduce their financial burden during hospitalization.

Key words: Customer awareness, level of satisfaction, health insurance.

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1. Introduction

Many individuals have purchased health insurance policies as a result of the rising expense of medical care. People's perceptions of health insurance have changed from considering it as a tool for protection to seeing it as an investment, a place where future medical bills can be covered. Additionally, people choose to invest in their health by getting frequent checkups. In addition to this, reduced government regulations rising income levels, price deregulation, and the emergence of private healthcare enhanced public awareness of health insurance. Health insurance is offered by four public sector insurers, 18 private sector insurers. General insurers operating in the private sector have introduced a number of innovative products, include top-up and family floater policies as well as critical illness insurance. Despite the growth of the health insurance industry, people's awareness varies depending on their socioeconomic status and where they live. As per CII analysis states that yearly growth rates in the insurance business are probably going to exceed 10%. By 2030, the total insurance industry might expand by up to 20 times, reaching a valuation of roughly Rs. 82,52,458.5 crores. India has the most demand for financial services could rise most sharply between 2020 and 2030, suggesting that the country's general insurance market could be valued between Rs. 6,96,897 crore and Rs. 21,55,260 crore by 2030. Over $6 trillion, or Rs. 63,48,745 crore (more than 8% of GDP), might be added to total premiums by 2030 when the life market is taken into account (Swiss Report). In its most recent research, the National Skill Development Corporation (NSDC) projected that the banking and insurance industries would create 20 lakh new jobs by 2025. A recent Confederation of Indian Industry (CII) poll projected that by 2025, at least 21 lakh workers with a background in insurance will be required. The ASSOCHAM report on the insurance industry highlights the sector's employ-ability potential and projects a 30 lakh manpower requirement by 2030. There will be a great demand for insurance experts in the nation due to the 20% growth rate of the insurance business Insurance Education Series, (IRDA,2020). Most of them rely on private loans or sell off their assets to pay for medical expenses. Many clients choose not to get a health insurance coverage because they are unaware of the costs associated with premium payment and claim processing. Similar to this, how satisfied customers are with a product is affected by how they perceive it, which is mostly based on awareness. Therefore, it is crucial to examine consumers' interest in health insurance products and the connection between comprehension and satisfaction among consumers.

Literature Review

Kumar et al., (2011) in this study, the provider's perceptions and interactions with the insured, the insurer, and third party administrators (TPAs) were experimentally observed in order to analyse the Indian health insurance industry. The purpose of the study is to ascertain the insured population's degree of knowledge and attitude towards the expense of medical care.

According to the research, few insured people are aware of the terms and conditions of their insurance, and the majority of them don't give any attention about how much medical care will cost. The companies prefer to give cashless benefits to middle-class individuals and frequently raise their prices.

Janjua & Akmal, (2014) examined the issues faced by the health insurance policy holders of various public and private general insurance companies. In the union territory of Chandigarh and the state of Punjab, data were gathered from 321 health insurance policyholders. The analysis reveals that all respondents chose sickness and accident insurance. The respondents' experience with claim settlement has been examined. Regarding their knowledge of claim settlement, the respondents have been examined. Most people who have filed claims for health insurance have done so because they have been ill in some way. Public and commercial sector organizations have looked at and compared respondents' levels of satisfaction with regard to claim processing and numerous other aspects of health insurance coverage.

Karthikeyan and Ramkumar (2015) Examining the consumers' expectations and perceptions of the service quality standards of the National Insurance Company, with particular reference to the National Insurance Company Ltd. in Madurai City, was done in an effort to identify any gaps between customer expectations and actual service quality. According to the report, there is a larger discrepancy in terms of service quality as well as tangibility and responsiveness. As a result, it is clear from the study that the company's offerings fall short of expectations.

Kansara and Gill, (2016) According to the report, there are many issues with health insurance in India since there is a lack of knowledge, a lack of data, high medical costs, fraudulent practices, etc. According to the survey, intermediaries play crucial roles in obtaining business in the current environment. These issues could be resolved with an effective intermediaries' participation. In order to prevent adverse selection and build a strong awareness portfolio, the intermediaries' main goals include promoting insurance products, managing risks, and informing consumers. The study reveals that intermediaries play a key role in connecting the insurance company and the consumer in the realm of health insurance.

Varier, (2016) evaluates the degree of satisfaction with the services provided by private and public sector policyholders. In contrast to public sector policyholders, who are more satisfied with post-hospitalization costs, preexisting disease patterns, and claim settlement patterns, private sector policyholders are more satisfied with premium rates, renewal patterns, and per-hospitalization services provided by the insurance companies. When comparing the service standards offered by general insurance companies in the public and private sectors, there are noticeable differences. According to the findings it takes more work for

public sector businesses to provide the population with the goods and services they want.

Asghari & Babu (2017) entitled that the service quality is a key element in keeping current customers, and it is regarded as a significant challenge in the health insurance sector. Customer loyalty rising as a result of improved service quality,which in turn affects customer satisfaction. The study, suggest that the maintaining loyal customers over the long term is preferable than bringing in new ones because it will be less expensive to do so and they can spread the word to others about their positive interactions with the business. According to the study, insurance companies unable to meet the customer expectations exaggerate their service and response times in their advertisements since they are unable to meet client expectations.

Lavuri & Naik, (2019) The goal of the study was to determine the amount of policy holder knowledge,impact of health insurance policy variables, holder satisfaction levels, and issues that policy holders in the targeted location (Hyderabad City) had with their health insurance policies. The convenience sampling method used to collect information from each health insurance policy holder's responses, and it was then put to the test using an ANOVA test with the use of the SPSS 20.0 Version.The findings showed that there was a significant impact of HIP on demographic factors,followed by HIP factors having bigger influence on policyholders, and ultimately policyholders having satisfaction with HIP, even though they experienced some minor issues with HIP.

Chitra et al., (2021) The goal of the study was to determine consumer awareness and satisfaction with health insurance policies in Chennai.According to the study, customers believed that health insurance policies were necessary and helped them cover their medical bills financially. The results of the study also show that the customers are knowledgeable about things like hospitalization costs, nursery costs, domiciliary costs, and ambulance fees.The study also found that consumers are highly informed about health insurance options.The study also establishes a strong link between satisfaction levels and knowledge of health insurance products.

Objectives Of The Study

The main objective of the study:

• To examine the customer awareness towards health insurance policies.

• To study the level of satisfaction of customers towards health insurance policies.

Hypotheses

H0: There is no significant difference in adequate level of the customer awareness towards health insurance policies.

H0: There is no significant difference between demographics factors and level of satisfaction towards health insurance policies.

Statement Of Problem

This health insurance provides access to continued treatment for a specialist in case of a chronic sickness or injury, as well as financial protection against such costs. Purchasing health insurance for oneself and one's family is necessary due to the high cost of medical care, particularly in private institutions. Many diseases are rapidly spreading to people as a result of environmental changes. It is quite difficult to pay for the medical bills of middle-class and upper-middle-class individuals. The health insurance policy is crucial for people to prevent unforeseen financial problems. Many consumers are prevented from purchasing a health insurance coverage due to a lack of knowledge on the costs associated with premium payments and claim processing. The perception that customers have about the product, which is mostly based on awareness, also determines how satisfied they are. Therefore, it's critical to examine how customers are paying attention to health insurance goods and how understanding and customer happiness are related to each other.

Research Methodology

This is an empirical and analytical study. The information gathered consists of both primary and secondary data. Primary data is gathered directly from respondents via mail through structured questionnaire Prayagraj district.The secondary data is gathered from a range of sources, including books, newspapers, journals, IRDA websites, bulletins, press releases, theses and IRDA report.For analysis dependent and independent variables are there like claim facilities, customer feedback, policyholder engagement, premium policies are used in this study.Various statistical tools are applied to analyze and derive the conclusions. Frequency distribution tables, Annova, chi square test are the statistical methods utilized in the analysis.The questionnaire's reliability test is conducted using Cronbach's Alpha Value that is 0.874. The samples are drawn only from Prayagraj district to put the data specific.A total of 211 samples were collected for the investigation.The convenient sampling method is used to collect data.

Data Anaylsis And Interpretation

Table 1.1 : Age and gender

gender	frequency	percent	Valid percent	Cumulative percent
male	73	34.6	34.6	34.6
female	138	65.4	65.4	100.0
total	211	100.0	100.0	

Source: primary data

The table 1.1 shows the frequency distribution of the gender category demographic variable for both respondents who are male and female. According to the gender- demographic study, 211 respondents questioned, 65.4% were men and 34.6% were women.Compared to their female counterparts, male respondents were found to be slightly more likely to be enrolled in health insurance plans
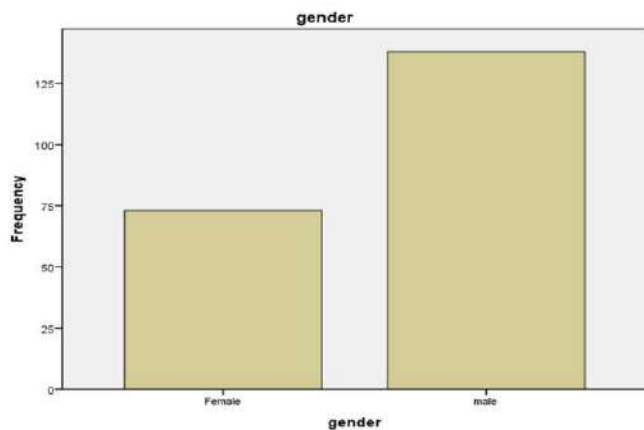
Table 1.2 Awareness regarding health insurance

Awareness regarding health insurance	frequency	percent	Valid percent	Cumulative percent
No	5	2.4	2.4	2.4
Yes	206	97.6	97.6	100
Total	211	100	100	

Source: primary data

It can be seen , 211 respondents questioned, 97.6% were aware regarding health insurance and 2.4 were not aware.

Table 1.3: Age

Age	frequency	Percent	Valid percent	Cumulative percent
00-20	6	2.8	2.8	2.8
21-40	131	62.1	62.1	64.9
41-60	61	28.9	28.9	93.8
60 above	13	6.2	6.2	100.0
total	211	100.0	100.0	

Age-wise demographic analysis reveals that, out of the 211 respondents polled, 2.8% belonged to the under-20 age group, 62.1% to the 21-40 age group, 28.9% to the 41-60 age group, and 6.2% to the 60+ age group. The majority of respondents were under 40, which indicates that people are becoming more aware of the advantages of signing up for health insurance plans early in life.

Table 1.4: Education

Education	Frequency	Percent	Valid Percent	Cumulative percent
High school	57	27.0	27.0	27.0
Graduate	10	4.7	4.7	31.8
Post graduate	110	52.1	52.1	83.9
Professional	34	116.1	116.1	100.0
total	211	100.0	100.0	

Source: Primary data

According to table out of the 211 respondents polled, the largest percentage of respondents were post-graduates (62.1%), professionals (16.1%), graduates (27%), and undergraduates (7.6%).

Table 1.4 Type Of Family

Type of family	frequency	percent	Valid percent	Cumulative percent
Joint	139	65.9	65.9	65.0
Nuclear	72	34.1	34.1	100.0
total	211	100.0	100.0	
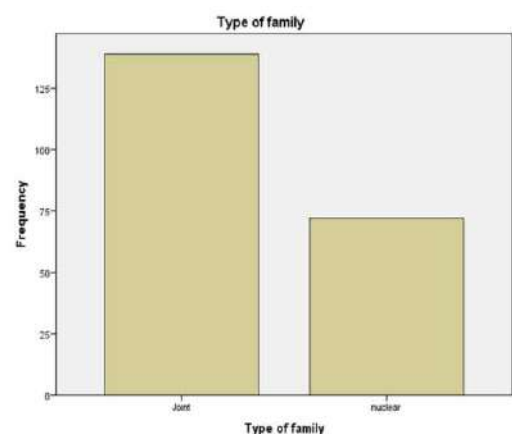
Source: Primary data

The demographic analysis presented in Table above shows that, of the 211 respondents surveyed 65.9% only had joint family and 34.1 had an nuclear family.

Table 1.5 Income

Income	Frequency	Percent	Valid Percent	Cumulative Percent
Upto 1 lac	78	37	37	93.8
1 lac-2 lac	77	36.5	36.5	64.9
2 lac- 3 lac	30	28.9	28.9	53.4
3 lac above	26	6.2	6.2	35.7
Total	211	100.0	100.0	100

Source: primary data

The income-based demographic analysis presented in Table above shows that, of the 211 respondents surveyed 37% only had an income up to 1 lakhs, 36.5% had an income between 1. lakhs and 2 lakh 28.9 % were in the income group of 3 above lakh
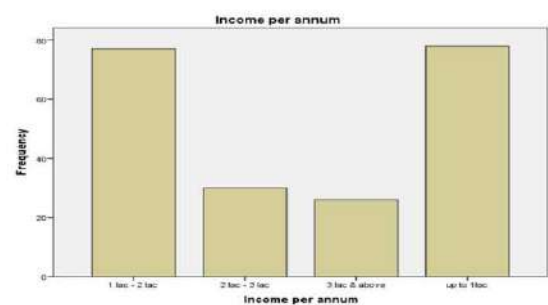
Table 1.6 Martial status

Martial status	frequency	percent	Valid percent	Cumulative percent
Married	142	67.3	67.3	67.3
Unmarried	69	32.7	32.7	100.0
total	211	100.0	100.0	

Source: Primary data
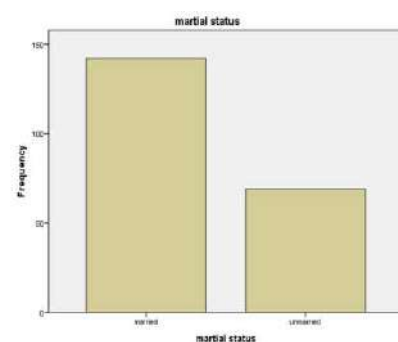
Table above which presents the demographic analysis of the married status of the 611 respondents, shows that 67.3% of the respondents were married, and 32.7% were single. The number of married respondents who were aware of and enrolled in health insurance plans was higher.

Null hypothesis : There is no significant association between age and opinion regarding awareness of the health insurance

Table 1.7 Gender

No	Gender	Freq	Well Known	Known	No Opinion	Unknown	Never Known	Total
1	male	freq	90	30	10	8	0	148
		%	42.65	14.21	4.73	3.79	0	70.14
2	female	freq	40	20	13	0	0	73
		%	18.95	9.47	6.16	0	0	34.59
Total			130	50	23	8	0	211

Source: primary data

Chi square test

	value	df	Asymptotic significance (2 sided)
Pearson chi square	24.070	4	.004
Likelihood ratio	33.579	4	.003
N of valid cases	211		

Table mentioned above demonstrates that the male respondents had the highest overall percentage of opinion 42.65%) on awareness of the terms of the Medi-claim policy, while the female respondents had the lowest percentage (18.95%). A consumer's age has a significant role in determining their insurance policy-seeking behavior and preferences. Additionally,it determines the type of policy, what is appropriate, and what has to be done to protect the respondents' health.

Using the chi-square test, the following hypothesis was tested in order to determine the relationship between gender and the opinion of awareness of the specifics of the Medi claim policy. It is inferred from the test Policyholders who are well-informed about their firm tend to be highly awareness with their health insurance coverage, whereas those who are poorly informed about their organization tend to be less aware.

Null hypothesis : There is no significant association between education and opinion regarding awareness of the health insurance

Table 1.8 Education

| No	Qualification	Freq	Well Known	Known	No Opinion	Unknown	Never Known	Total
1	High school	Freq	33	4	2	1	0	40
		%	15.63	1.89	0.94	0.47	0	18.95
2	Graduate	Freq	40	14.0	3	1	0	54
		%	18.95	4.73	1.42	0.47	0	25.59
3	Post graduate	Freq	50	30	3	2	0	45
		%	23.69	14.21	1.42	0.09	0	21.32
4	Professional	Freq	49	20	2	1	0	71
		%	23.22	9.47	0.94	0.47	0	33.64
	total		172	59	10	5	0	211

Source: Primary data

Chi square test

	value	df	Asymptotic significance (2 sided)
Pearson chi square	32.234	12	.001
Likelihood ratio	41.006	12	.000
N of valid cases	211		

As can be seen from the above table, the p-value is less than 0.05 and the result was significant at the five percentile level. The null hypothesis (Ho) is not rejected, while the alternative hypothesis (H1) is accepted.

The alternative theory thus puts forth that there is a association between the respondent's education and level of awareness. Additionally, the analytical tables show that people's awareness of the advantages of subscribing to health insurance plans is growing.

Null hypothesis :There is no significant association between family and opinion regarding awareness of the health insurance

Table1. 9 Family

s.no	family	freq	Well known	known	No opinion	unknown	Never known	total
1	joint	freq	70	40	4	4	3	131
		%	33.17	18.95	1.89	1.89	1.42	62.08
2	nuclear	freq	24	34	10	10	2	80
		%	11.37	16.11	4.73	4.73	0.94	37.91
	total		94	74	14	14	5	211

Source: primary data

Chi square test

Type	value	df	Asymptotic significance (2 sided)
Pearson chi square	24.070	4	.004
Likelihood ratio	33.579	4	.003
N of valid cases	211		

It could be explained from the above table that awareness level was high in joint family 33.17% as compared to nuclear family 11.37%. In order to find the association between the type of family and level of awareness towards health insurance policy chi square test was used. It is seen from the table p value is lesser than table value and result is not significant thus the null hypothesis is can not accepted and alternate is accepted .

Null hypothesis : There is no significant association between age and opinion regarding awareness of the health insurance.

Table 1.10 Age

s.no	age	freq	Well known	known	No opinion	unknown	Never known	total
1	0-20	freq	20	30	0	0	0	50
		%	9.47	14.21	0	0	0	23.69
2	21-40	freq	30	10	0	0	0	50
		%	14.21	4.73	0	0	0	23.69
3	41-60	freq	30	40	0	0	5	80
		%	14.21	18.95	0	0	2.36	37.91
4	60 above	freq	23	7	1	0	0	31
		%	10.90	3.31	0.47	0	0	14.69
	total		103	87	11	11	0	5	211

Source: primary data

Chi square test

Type of test		Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square		32.234	12	.001
Likelihood Ratio		41.006	12	.000
N of Valid Cases		211		

As can be seen from the above table, the p-value is less than 0.05 and the result was significant at the five percentile level. The null hypothesis (Ho) is thus rejected, while the alternative hypothesis (H1) is accepted. The alternative theory thus puts forth that there is a association between the respondent's age and level of awareness towards health insurance policy. Additionally, the analytical tables show that people's awareness of the advantages of subscribing to health insurance plans is growing.

Null hypothesis :There is no significant association between income and opinion regarding awareness of the health insurance.

Table 1.12 Martial Status

s.no	Martial status	freq	Well known	known	no opinion	unknown	Never known	total
1	male	Freq	110	30	10	2	0	142
		%	52.13	14.21	4.73	0.94	0	67.29
2	Female	Freq	40	21	5	4	0	69
		%	18.95	9.95	2.36	1.89	0	32.70
	total		150	51	15	6	0	211

Source: primary data

Chi square test

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	18.791	4	.001
Likelihood Ratio	18.251	4	.001
N of Valid Cases	211		

It could be explained from the table that awareness level was high in married people 52.13% as compared unmarried people 11.37. It is seen from the table p value is lesser than table value and result is not significant thus the null hypothesis is rejected and alternate is accepted .

Table 1.13 Gender

	gender		Highly satisfied	satisfied	neutral	dissatisfied	Highly dissatisfied	total
1	male	Freq	80	40	5	4	2	131
		%	37.91	18.97	2.36	1.89	0.94	
2	Female	Freq	40	32	3	4	1	80
		%	18.95	15.16	1.42	1.89	0.047	37.91
	total		120	72	8	8	3	211

Source: primary data

ANNOVA

	SUM OF SQUARES	DF	MEAN SQUARE	F-value	P-value
Between groups	11.010	4	2.752	2.37	0.040
Within groups	453.334	208	1.171		

It can be seen from the table that there is a relationship between a person's gender and their degree of customer satisfaction as the f value is lesser than 0.05. the null hypotheses is rejected and (H1) the alternative hypotheses is accepted. Thus, the alternate hypothesis is "Gender of the respondent and Opinion Regarding customer satisfaction of the health insurance Policy Details are associated. It can suggest that a particular gender has a tendency to report higher levels of satisfaction than the other. Businesses may decide to offer more individualized customer service after realizing a link between gender and customer satisfaction.

Table 1.15 Education

s.no	education	freq	Highly satisfied	satisfied	neutral	dissatisfied	Highly dissatisfied	total
1	high school	Freq	33	4	2	1	0	40
		%	15.63	1.89	0.94	0.47	0	18.95
2	graduate	Freq	30	14	3	1	0	54
		%	14.21	6.63	1.42	0.47	0	25.59
3	post graduate	Freq	50	30	3	2	0	45
		%	2.36	1	1.42	0.09	0	21.32
4	professional	Freq	49	20	2	1	0	71
		%	23.22	9.47	0.94	0.47	0	33.64
	total		220	59	10	5	0	211

Source: primary data

ANNOVA

	SUM OF SQUARES	DF	MEAN SQUARE	F-value	P-value
Between groups	33.565	4	4.752	2.37	0.020
Within groups	234.67	208	2.171		

From the above analysis it depicts that there is a significant association between education and level of satisfaction among customer towards health insurance policy. It reflects Higher educated people generally understand and have better knowledgeable about the value of health insurance, its advantages, and how to use the healthcare system. It's important to remember that, although education plays a big part, other elements like socioeconomic position, cultural influences, and geographic location also affect how aware people are of health insurance.

Table 1.16 Age

s.no	age	freq	Highly satisfied	satisfied	neutral	dissatisfied	Highly dissatisfied	total
1	0-20	Freq	20	30	0	0	0	50
		%	9.47	14.21	0	0	0	23.69
2	21-40	Freq	23	40	0	0	0	50
		%	10.90	18.95			0	23.69
3	41-60	Freq	30	10	10	0	5	80
		%	14.21	4.73	4.73	0	2.36	37.91
4	60 above	Freq	29	7	1	1	0	31
		%	13.74	3.31	0.47	0.47	0	14.69
	total		103	87	11	0	5	211

Source: primary data

ANNOVA

	SUM OF SQUARES	DF	MEAN SQUARE	F-value	P-value
Between groups	23.678	4	3.565	2.37	0.010
Within groups	223.54	208	2.565		

The above table depicts that p-value is less than 0.05 and the result has been significant. Hence, the null hypotheses is rejected and the alternate hypotheses is accepted.Thus, the alternate hypothesis is age of the respondent and level of customer satisfaction towards health insurance are associated.Younger people might be more tech-savvy and able to adjust to new technologies, especially those from younger generations.This may have an impact on how satisfied they are with high-tech goods or services. However, elderly people could prefer tried-and-true, conventional approaches and be less content with sudden or strange changes.

Table 1.17 Income

S.No	Income	Freq	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
1	1 lac	Freq	30	20	5	2	1	58
		%	14.21	9.47	2.36	0.94	0.47	27.48
2	1 lac – 2 lac	Freq	46	10	5	0	0	45
		%	21.80	4.73	2.36	0	0	21.32
3	2 lac- 3lac	Freq	35	10	5	1	0	46
		%	16.58	4.73	2.36	0.47	0	21.80
4	3 lac above	Freq	20	5	5	1	0	62
		%	14.21	2.36	2.36	0.47	0	29.38
	Total		141	45	20	4	1	211

Source: primary data

ANNOVA

	SUM OF SQUARES	DF	MEAN SQUARE	F-value	P-value
Between groups	14.534	4	1.752	2.37	0.040
Within groups	223.546	208	2.171		

People with higher incomes could have more demands of their health insurance companies in terms of responsiveness and customer service. The level of customer care provided could have an impact on their satisfaction, and they might seek a more tailored and effective experience. higher income groups might have easier access to specialized care and outstanding hospitals, among other healthcare services. Their happiness with health insurance may increase as a result of this access because they can quickly take use of the benefits offered.

Table 1.18 Martial Status

s.no	Martial status	freq	Highly satisfied	satisfied	neutral	dissatisfied	Highly dissatisfied	total
1	married	Freq	73	43	10	2	0	142
		%	34.59	20.37	4.73	0.94	0	67.29
2	unmarried	Freq	54	33	5	4	0	69
		%	25.59	15.63	2.36	1.89	0	32.70
	Total		150	51	15	6	0	211

Source: primary data

ANNOVA

	SUM OF SQUARES	DF	MEAN SQUARE	F-value	P-value
Between groups	14.534	4	3.545	3.675	0.040
Within groups	223.546	208	3..654		

When it comes to family planning, regular checkups, and other preventive measures, married people might use health insurance services more frequently As people become more aware of the concrete advantages of having health insurance, their level of satisfaction may rise as a result of increased utilization. financial responsibility could be advantageous for married people and possibly result in increased financial security. Their ability to pay for out-of-pocket spending and health insurance premiums may be positively impacted by this steadiness, which could lead to increased satisfaction.

Conclusion

The primary goal of the study was to determine how satisfied and aware consumers were with health insurance. The foremost reason for selecting a health insurance policy is to insure against the danger of illness, and friends, family, are the main sources of information regarding health insurance. Factors such as age, income, education, martial status significantly impact individuals understanding of insurance options as well as their satisfaction with coverage and services .younger individuals might prioritize affordability. Education levels can affect understanding of policy details and benefit. By analyzing data like this insurance providers can gain insights into demographic preferences and tailor their strategies to improve awareness and satisfaction levels among different customer groups.The analysis clearly indicates that consumers of health insurance are well aware of health insurance products and the companies that offer Insurance companies' ongoing efforts to educate consumers about health insurance will further empower them to make knowledgeable decisions and buy insurance policies that best meet their needs. Mostly respondents are satisfied with their health insurance policy they offer.

The study's recommendations include increasing the number of hospitals covered by insurance, raising awareness of health insurance, and requiring coverage for all ailments in health insurance policies. In order to facilitate the process of enrolling for health insurance, more enrolment and registration centers had to be established. The government and private health insurance providers ought to customize premium amounts to each individual because most families come from lower socioeconomic One of the reasons it should be brought to the attention of insurance companies and addressed is the absence of complete coverage. Additionally, the business has to enhance its promotional offerings, which include pamphlets, online and mobile advertisements, and weekly/monthly publications.

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Determinants of Social Media affecting the choice of Restaurant's: An Assessment

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A b s t r a c t

Social media has become a prominent means of social communication in recent years. The twenty-first century relies on social media networking in their daily lives. People don't have time to meet or even phone their family and friends when they live in a hectic city environment. The use of social media can assist to close this gap. Millions of teenagers use social networking networks to look for their parents. Make online friends and connect with them, chat with them, exchange information, videos, and images with them. People are looking to meet new people and they share information about their brand choice particularly the places to dine in. In this paper an attempt has been made to find out the determinants of social media affecting the choice of restaurant. A total sample from 122 respondents from Lucknow were selected by way of convenience sampling method. The study's findings demonstrated that social media factors that determine choice of restaurant are information search, E words of mouth, social engagement, online service escape. As per the findings, there is a strong relation found between social media factors. The findings clearly demonstrated that in the present scenario social media has much larger role in the business and industry not only in to attract the customers but also to make them aware about the services offered.

Keywords: Social media, Restaurant Choice, E words of mouth, Information Search, Social Engagement

Introduction

People who have common interests and objectives can be found on social media platforms. Visiting a social networking website offers several benefits. Most teenagers have developed a bad habit that they are unable to break quickly. Social networking is becoming increasingly important. This has resulted in an increased use of the term in marketing as well.

The war for customers' attention is fierce in today's competitive market, as firms compete for attention. Despite the fact that the typical modes of advertising and marketing such as television, print media, and outdoor media continue to make significant contributions.

Despite accounting for a significant portion of the advertising budget, they cannot be depended on entirely to provide reach to the intended audience. Using. The use of social media for product marketing, such as blogs and social networking sites, is growing in relevance all the time. Social Media marketing is the latest 'fad,' but it's here to stay, according to experts. Every day, more than 5 million people utilize social networking sites such as Facebook, Orkut, LinkedIn, Twitter, and YouTube, among others day. All marketing organizations must have a presence on these websites in order to be effective. Aside from drawing a big number of people. The cost of advertising on social media is significantly lower than the cost of traditional advertising because of the large number of possible clients.

There are various mass media sources available. As a result, it represents excellent value for money. Social media websites aid in the generation of interest in a brand as well as the development of confidence in the organization. This has a positive impact a long way in terms of the brand-building process Furthermore, it is possible to reach the appropriate target group while avoiding clutter. It ensures that the organization is in regular communication with its consumers, understands their preferences, and continually improves its offerings and provide services in accordance with those needs and it results in customers' satisfaction.

Objectives of the study

1. To know the preference towards social media platform usage in context of restaurant choice.

2. To explore the main determinants of social media usage in context of restaurant choice.

3. To ascertain the relationship between determinants of social media usage in context of restaurant choice.

Hypothesis

HO1: There is no relation exist between information search and E-Words of Mouth in restaurant selection.

HO2: There is no relation exist between information search and Social Engagement in restaurant selection.

HO3: There is no relation exist between information search and Online Service Escape in restaurant selection.

HO4: There is no relation exist between E-Words of Mouth and Social Engagement in restaurant selection.

HO5: There is no relation exist between E-Words of Mouth and Online Service Escape in restaurant selection.

HO6: There is no relation exist between Social Engagement and Online Service Escape in restaurant selection.

Determinants of Social Media

Information Search: Jalal Hanaysha (2016) found that Quantitative research approach is best suited to accomplish this objective. Restaurant location has significant positive effect on brand loyalty and brand image. Jae Man Jung (2015) discovered that the most crucial factor when selecting a restaurant is the food quality, according to the qualitative approach of the study. According to Shahrim Karim (2021), the study used a descriptive research approach. Consumers are becoming more demanding when it comes to selecting superior restaurants and have higher expectations for the services that restaurants provide.

Pedro Longart (2015) found that the qualitative approach required levels of attributes may vary according to the occasion. For example, when occasion was considered, respondents were prepared to pay more for Michelin-star standard food quality. John Fotis (2015) found that the qualitative approach emotional engagement may trigger, or seem interrelated with other types of response

E Word Of Mouth: "D. Abdullah, M.E.R.M. Hambali, S.B.M. Kamal, N. Din & J. Lahap (2016)" found that this study employs an exploratory qualitative approach. "M. Rosario González-Rodríguez, Rocio Martínez-Torres, Sergio Toral (2015)" discovered that the study used a qualitative method and that consumers of online reviews are hesitant to express extreme polar opinions—extremely positive or very negative—about any travel-related subcategory, including accommodations, dining, entertainment, and nightlife. The data also show that the perceived usefulness of ewom increases with reviewer skill. Tan Chin Choo, Jamil B, Aryty; Adrian Daud (2016) found that descriptive research for restaurant experiences had a high positive relationship with customer satisfaction. Atmosphere and customer satisfaction also indicated the respective contributions made to ewom. Mohamed E. Abd-Elaziz (2015) found that the descriptive approach for EWOM influence on social media and how hoteliers can use it as a channel to efficiently communicate with their potential customers. Finally, future research can further explore the influence of moderators such as trust and customers' perceived risk on the relation between EWOM and purchasing decision. According to Sujata Khandai (2020), a qualitative study was carried out to determine the influence of eWOM when choosing a restaurant, "with an emphasis on the relationship between awareness of review websites and the frequency" at which one reads online evaluations—as well as in comparing positive and bad recommendations. Online reviews, which comprised positive, negative, and online assessments of food quality, were discovered by Shakir, Z. (2015). The findings of this study can serve as a guide for restaurant managers in terms of the value of online reviews and food quality ratings in order to increase consumer intention to visit their

establishment. Restaurant owners and managers must understand what drives customers to share great experiences online. This may be accomplished through the use of unfavourable internet reviews to help the company improve.

A negative internet review might boost the capacity of restaurant management to restructure their establishments in order to be more customer-oriented, hence increasing the number of customers who come in. As a result, regardless of whether internet reviews are favourable or bad, both are extremely significant for restaurants, and this is not to mention the importance of food quality, which may have an influence on businesses. Furthermore, it assists restaurant owners in increasing their revenues, improving their business's image, and gaining more customers in light of the positive response to social media usage

Social Engagement: Ananda Sabil Hussein Taufiq Ismail (2015) found that exploratory factor analysis indicated that casual dining experience quality has four dimensions, namely, food aspects, interaction quality, physical environment and service outcome online brand community identification, brand attachment, emotional attachment, and intention. According to Rizka Amelia (2016), in her study a quantitative causality design was employed. The type of study falls under the descriptive method in which the restaurant offers promotional programmes or advertisements on Instagram or other potentially viral social media, like Facebook, Tiktok, blogs, and so forth, to increase awareness of the information or services offered at the restaurant and to position it as a popular destination or Instagrammable photo spot, particularly in line with the preferences and interests of middle-class customers to have an impact on the cost of a particular type of upscale restaurants. Jawad Abbas (2022) found that multiple-measurement scales developed by previous studies to measure six constructs in the proposed model for Entertainment is the most important factor in forming brand attitude in Restaurant. CHA Seong-Soo (2020) found that Research design, data, and methodology this study analysed the influence of attributes of food delivery applications on satisfaction and loyalty, and suggested crucial strategic implications of delivery marketing companies involved in the implementation of mobile application developers. Chao-Chin Huang (2021) found that quantitative research design emotional engagement is a main driver of brand loyalty. According to Michelle (Myongjee) Yoo (2019), flow is influenced by "the descriptive research design challenge, information quality, and system quality". Flow also results in positive attitudes and continuance intentions, highlighting the significance of flow creation for boosting customer engagement. Academically speaking, this study adds to the small amount of research on consumer involvement and flow experience in the hospitality industry. It also offers helpful advice on how to effectively manage client involvement through social media marketing flow in order to obtain a competitive edge. Hai Quynh Ngo (2019) found that descriptive design marketing constructs such as service quality, perceived value drive customers to engage with a specific brand or corporation and what value they perceive obtaining in this competitive

environment can help managers assessing their customers' engagement. Seyed Pouyan Eslam (2021) found that exploratory research design for social media to enhance customer engagement, accordingly their sales, profit and customer loyalty. Sudarshan jaysingh (2019) found that Quantitative research the interactions were in the form of like, comment, and share and in form of emoticons like love, ahaa, wow, angry, sad. It clearly shows that 81.24% of the posts were made using photo format and 7.1% of posts made as video format.

Online Service Escape: Bruno Oliveira (2018) discovered that although restaurant-owned "platforms, such as official social media pages and websites," are important, consumers of descriptive research design find user-generated photos especially at websites of reviews. Muhammed Alnsour (2019) found that cross sectional research design it show a significant impact of ethical sales behavior on both customer satisfaction and loyalty. Kim B Yoo (2020) found that study indicated that the three key factors (i.e. restaurant dining environment, communication and hygiene and contactless features) made customers feel comfortable dining in the restaurant during the pandemic. Out of these three factors, only the restaurant dining environment and communication and hygiene were essential predictors for customers' perceived trust toward the restaurant. B Meng (2018) found that qualitative research design restaurants toward clarifying the formation of customer's intention to revisit those restaurants. A.k Rai (2019) found that parametric research design to identify the factors of Servicescape, and their impact on customer loyalty. According to research by Rila Anggraeni (2020), the theme restaurant's service escape design will affect how comfortable, amused, and pleasurable its patrons feel. Scent, for instance, is one aspect of a service that influences the emotional value that customers place on it. A restaurant's scent has the power to uplift customers' spirits.
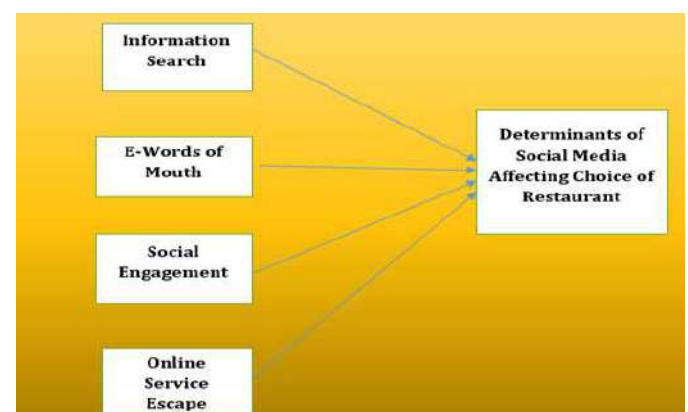

Figure 1 : Research Framework

Research Methodology

The research design used for the present study is descriptive. For the study, convenience sampling method has been used. The present study has been done using secondary and primary data. A total sample of 122 respondents from Lucknow were chosen. For data collection purpose structured online questionnaire was used.

More than 300 questionnaires were sent to respondents out of which 122 were found useful. The data collection period was from October, 2022 to November, 2022. A five-point Likert scale ranging from "strongly disagree (= 1) to strongly agree (= 5)" was used. Mean, Percentage, Weighted Average, Factor Analysis, Pearson Correlation statistical tool were used for the data analysis.

Data Analysis and Interpretation

The data analysis section has broadly divided into four main parts. In the first section, demographic Profile has been discussed. In the second section preference towards online social media platform has been ascertained. In the third section, main determinants of social media usage in context of restaurant choice has been discussed and in the fourth and last section relation between determinants of social media usage in context of restaurant choice has been discussed.

I - Demographic Profile

Table:1

	Options	Frequencies	%
Age	Below 20	15	12.20
	20-40	43	35.20
	40-60	38	31.30
	60 & Above	26	21.30
Gender	Male	67	54.92
	Female	55	45.08

Source: primary data

II- Objective 1: Preference towards social media platform usage in context of restaurant choice.

Social Media Platform	Frequency	Percentage
Facebook	24	19.6
Instagram	39	32.0
Twitter	12	9.8
WhatsApp	7	5.7
LinkedIn	17	14.0
Telegram	09	7.0
YouTube	14	12.0

N=122, Source: Primary Data

Objective 2: To explore the main determinants of social media usage in context of restaurant choice.

Table shows the result of KMO and Bartlett's Test. The general assumption for using the Kaiser-Meyer-Olkin Measure of Sampling Adequacy is that the KMO Sampling Adequacy should be greater than 0.5 (Malhotra and Das, 2010). In Table KMO Sampling Adequacy value is .947 from which it can be inferred "that the sample size is sufficient to perform factor analysis.

In the Bartlett's Test of Sphericity the significant value is 0.000 which less than 0.05 indicates that sufficient correlation exists among variables (Hair.et.al; 2014)". Hence the data is appropriate for conducting factor analysis.

Table:3

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.947
Bartlett's Test of Sphericity	Approx. Chi-Square	6893.370
	df	946
	Sig.	.000

Source: primary data

Table shows Commonalities values. The term commonalities can be defined as the degree to which one variable is correlated with the other variables. The designated value for a variable in commonalities is more than 0.4. In Table Commonalities value for the entire variable is more than 0.4 which indicates "that the entire variables are appropriate for conducting factor analysis.

Table:4

Commonalities		
	Initial	Extraction
Item 1	1.000	.704
Item 2	1.000	.771
Item 3	1.000	.754
Item 4	1.000	.850
Item 5	1.000	.797
Item 6	1.000	.839
Item 7	1.000	.804
Item 8	1.000	.771
Item 9	1.000	.758
Item 10	1.000	.833
Item 11	1.000	.796
Item 12	1.000	.814
Item 13	1.000	.757
Item 14	1.000	.779
Item 15	1.000	.785
Item 16	1.000	.841
Item 17	1.000	.710
Item 18	1.000	.714
Item 19	1.000	.825
Item 20	1.000	.774
Item 21	1.000	.718
Item 22	1.000	.800
Item 23	1.000	.800
Item 24	1.000	.847
Item 25	1.000	.782
Item 26	1.000	.797
Item 27	1.000	.736
Item 28	1.000	.801
Item 29	1.000	.803
Item 30	1.000	.745
Item 31	1.000	.813
Item 32	1.000	.764
Item 33	1.000	.780
Item 34	1.000	.695
Item 35	1.000	.775
Item 36	1.000	.831
Item 37	1.000	.773
Item 38	1.000	.834
Item 39	1.000	.684
Item 40	1.000	.784
Item 41	1.000	.689
Item 42	1.000	.728
Item 43	1.000	.794
Item 44	1.000	.795
Extraction Method: Principal Component Analysis.		

Source: Primary Data

The amount of variance related to the factor is called as Eigen value. The optimal Eigen value is 01. Factors with Eigen value greater than 01 are considered and factors with value less than 01 are not taken into consideration (Hair.et.al; 2014). Normally in social science researches the cumulative variance solution of 60 percent or more is considered satisfactory (Hair.et.al; 2014).

In Table four factors were extracted with 77.827 % of cumulative variance which is above the threshold value of 60 percent. In factor 1 Eigen value is 27.667 and 62.879 percent of variance, in factor 2 Eigen value is 3.408 and 7.746 percent of variance, in factor 3 Eigen value is 2.162 and 4.914 percent of variance and in factor 4 Eigen value is 1.007 and 2.288 percent of variance.

0.5 for each variable is selected (Malhotra and Dash, 2010). Here in Table all the 44 variables factor loading is above 0.50 and are to be taken into consideration for four factors extracted.

Table:5

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	27.667	62.879	62.879	27.667	62.879	62.879	13.839	31.453	31.453
2	3.408	7.746	70.624	3.408	7.746	70.624	9.435	21.444	52.896
3	2.162	4.914	75.539	2.162	4.914	75.539	8.341	18.958	71.854
4	1.007	2.288	77.827	1.007	2.288	77.827	2.628	5.973	77.827
5	.779	1.771	79.598						
6	.688	1.564	81.162						
7	.627	1.425	82.588						
8	.566	1.287	83.875						
9	.532	1.210	85.085						
10	.493	1.122	86.206						
11	.445	1.012	87.218						
12	.424	.963	88.181						
13	.411	.935	89.116						
14	.367	.834	89.950						
15	.351	.798	90.748						
16	.318	.724	91.472						
17	.303	.689	92.161						
18	.290	.659	92.820						
19	.266	.604	93.424						
20	.250	.569	93.993						
21	.229	.521	94.514						
22	.208	.474	94.987						
23	.187	.425	95.413						
24	.183	.416	95.828						
25	.169	.384	96.212						
26	.159	.360	96.572						
27	.153	.347	96.919						
28	.141	.321	97.240						
29	.129	.293	97.533						
30	.124	.282	97.815						
31	.123	.279	98.094						
32	.115	.261	98.355						
33	.094	.213	98.568						
34	.088	.200	98.768						
35	.086	.195	98.963						
36	.078	.178	99.141						
37	.068	.154	99.294						
38	.060	.137	99.431						
39	.053	.121	99.552						
40	.050	.113	99.666						
41	.046	.105	99.771						
42	.038	.087	99.858						
43	.033	.076	99.934						
44	.029	.066	100.000						

Extraction Method: Principal Component Analysis.

Source: primary data

In Table Rotated Component Matrix has been performed using Principal Component Method of Factor Extraction and Varimax with Kaiser Normalization rotation method. Once the rotation of factors is done a factor loading point generally above

Table:6

Rotated Component Matrix^a				
	Component			
	1	2	3	4
IS1	.831			
IS2	.813			
IS3	.806			
IS4	.799			
IS5	.774			
IS6	.764			
IS7	.763			
IS8	.758			
IS9	.754			
IS10	.740			
IS11	.729			
IS12	.700			
IS13	.696			
IS14	.688			
IS15	.684			
IS16	.679			
IS17	.679			
IS18	.677			
IS19	.676			
IS20	.555			
EWM1		.813		
EWM2		.805		
EWM3		.801		
EWM4		.793		
EWM5		.789		
EWM6		.788		
EWM7		.776		
EWM8		.776		
EWM9		.770		
EWM10		.770		
EWM11		.749		
SE1			.839	
SE2			.770	
SE3			.738	
SE4			.702	
SE5			.700	
SE6			.676	
SE7			.672	
SE8			.552	
SE9			.545	
SE10			.527	
ESC1				.625
ESC2				.574
ESC3				.531

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

Source: primary data

Objective 3: To ascertain the relationship between determinants of social media usage in context of restaurant choice.

Table:8

Descriptive Statistics			
	Mean	Std. Deviation	N
Information Search	3.5484	1.08292	122
E-Words of Mouth	3.4799	1.04918	122
Social Engagement	3.2697	1.11169	122
E-Service escape	3.3279	1.20603	122

Source: primary data

Table:9

		Information Search	E-words of Mouth	Social Engagement	E-Service escape
				Correlations	
Information Search	Pearson Correlation	1	.697**	.836**	.775**
	Sig. (2-tailed)		.000	.000	.000
	N	122	122	122	122
E-Words of Mouth	Pearson Correlation	.697**	1	.673**	.590**
	Sig. (2-tailed)	.000		.000	.000
	N	122	122	122	122
Social Engagement	Pearson Correlation	.836**	.673**	1	.815**
	Sig. (2-tailed)	.000	.000		.000
	N	122	122	122	122
E-Service escape	Pearson Correlation	.775**	.590**	.815**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	122	122	122	122

**. Correlation is significant at the 0.01 level (2-tailed).

Source: primary data

**Correlation is significant at the 0.01 level (2-tailed).

*Correlation is significant at the 0.05 level (2-tailed).

N=122

HO1: There is no relation exist between information search and E-Words of Mouth in restaurant selection.

The Table 8 reveals positive linkage between information search and E-Words of mouth (r = 0.697, p < 0.01). Hence the hypothesis gets rejected and it can be inferred that there is a relation exist between information search and E-words of mouth in restaurant selection.

HO2: There is no relation exist between information search and Social Engagement in restaurant selection.

The Table 8 reveals positive linkage between information search and Social Engagement (r = 0.836, p < 0.01). Hence the hypothesis gets rejected and it can be inferred that there is a strong relation exist between information search and social engagement in restaurant selection.

HO3: There is no relation exist between information search and Online Service Escape in restaurant selection.

The Table 8 reveals positive linkage between information search and online service escape (r = 0.775, p < 0.01). Hence the hypothesis gets rejected and it can be inferred that there is a relation exist between information search and online service escape in restaurant selection.

HO4: There is no relation exist between E-Words of Mouth and Social Engagement in restaurant selection.

The Table 8 reveals positive linkage between E-Words of mouth and social engagement (r = 0.673, p < 0.01). Hence the hypothesis gets rejected and it can be inferred that there is a relation exist between E-words of mouth and social engagement in restaurant selection.

HO5: There is no relation exist between E-Words of Mouth and Online Service Escape in restaurant selection.

The Table 8 reveals positive linkage between E-Words of mouth and online service escape (r = 0.590, p < 0.01). Hence the hypothesis gets rejected and it can be inferred that there is a relation exist between E-words of mouth and online service escape in restaurant selection.

HO6: There is no relation exist between Social Engagement and Online Service Escape in restaurant selection.

The Table 8 reveals positive linkage between social engagement and online service escape (r = 0.815, p < 0.01). Hence the hypothesis gets rejected and it can be inferred that there is a relation exist between social engagement and online service escape in restaurant selection.

Conclusion

Brand choice framed by social media, which can then impact a buyer's purchase decision. It is usually true that a favorable brand image results in more purchases. Because the majority of customers use social media to search for and purchase stuff, companies and services take advantage of this chance to market their products and services. Users, influencers, and companies have grown to rely on Facebook and Instagram as their go-to platforms for collaboration. Social media, which has more than 400 million Indian Facebook users, helps to bring people together at this period of social distance and allows companies to engage with their clients.

Service Escape, Social Engagement, E Word of Mouth and Information search plays an important role in making customers' preference. A large number of people have joined groups on social media that are relevant to them. As a result of seeing promotional offers, discounts, and bargains on various social media sites, consumers' purchase decisions are impacted to some extent.

The findings of the study also revealed positive relationship among all the four factors Information search, E Word of Mouth, Social Engagement and Service Escape. The findings clearly demonstrated that in the present scenario social media has much larger role in the business and industry not only in to attract the customers but also to make them aware about the services offered.

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Awareness towards various Digital India Initiatives Schemes of government: a study of students enrolled in higher education

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Abstract

In this paper an attempt has been made to study how Digital India Initiative has emerged as a major player in creating awareness among the general public about different government initiative taken for the upliftment and welfare of the public and society at large. The study was conducted in Uttar Pradesh taking a sample of 187 higher education students. Analysis of Variance statistical tools has been used to analyze the difference in higher education students awareness education stream wise. An effort has also been made to assess awareness of Digital India Initiative among higher education students. The findings of the study revealed that awareness of Digital India Initiative is above average among higher education students in Uttar Pradesh. Significant difference was found among higher education students in awareness of Digital India Initiative based on stream of education. The result of the study also revealed that commerce and management stream students were more aware as comparison with other stream students.

Keywords: Awareness, Digital India Initiatives, Higher Education Students, Uttar Pradesh.

1. Introduction

The Government of India launched the "Digital India" programme in 2014, and it was developed over the course with the aim of transforming digitally well-versed economy. Its stated goal is to "convert India into a technology driven society and knowledge economy." Ashok, G. (2022). As per the Digital India Portal, the three pillars of the national government's "Digital India" strategy are: digital infrastructure as a right of all citizens, demand-driven governance and services, and citizen digital empowerment. In infrastructure Aadhar, Bharat Broadband Network (BSNL) and Common Services Centres (CSCS) were included. In Services Accessible India Campaign and Mobile App., Agrimarket App, Beti Bachao Beti Padhao, BHIM (Bharat Interface for Money), Crime and Criminal Tracking Network & Systems (CCTNS), Crop Insurance Mobile App, Digital AIIMS, E-Granthalaya, E-Panchayat and eBiz were included. And in Empowerment Aadhar Enabled Payment System (AEPS), BPO Scheme, Digidhan Abhiyan, MYGov, Pradhan Mantri Jan Dhan Yojana, SMART Cities, Targeted Public Distribution System (TPDS) etc. were included. A report from the McKinsey Global Institute (Kaka et al., 2019) with the title "Digital India" similarly contains the broad vision in its subtitle, "Technology to transform a connected nation." The focus of the two visions is somewhat different, with the McKinsey Global Institute study placing greater emphasis on particular applications and economic sectors and the government endeavor being primarily concerned with e-governance-related issues. The study presented notion of Digital India as an innovation system. The Indian government is also aware of the enormous potential that these technologies have. The Government of India's "Digital India" plan is a step in the right path towards endorsing e-resources and strengthening digital infrastructure nationwide. Gupta, S. K., & Sengupta, N. (2021). The present study emphasized upon performing, a more realistic evaluation of the ways in which India may use digital technology to promote societal transformation, economic growth, and citizen empowerment.

Objective of the Study

1. To assess awareness of Digital India Initiatives schemes among higher education students among in Uttar Pradesh.
2. To find out the difference between awareness of higher education students in Uttar Pradesh towards Digital India Initiatives schemes based on their education stream.

Hypothesis

HO 1: "There is no significant difference between level of awareness of higher education students in Uttar Pradesh towards Digital India Initiatives schemes based on their education stream."

Literature Review

Bhattacharya, I., & Sharma, K. (2007) in a study conducted emphasized that funding information and communication technology (ICT) in order to develop high-caliber human resource capital and advance India's

economy is of utmost relevance in the present scenario. In another study conducted by Gupta and Arora (2015) focused upon the advantages which India can possess through digitization for the expansion and development of its rural sector where nine pillars of Digital India were included in the study. Khan et al. (2015) conducted research on the idea of digitalization as well as the social, economic, and environmental advantages of doing so. The widespread use of digital technologies for information sharing and management has sparked a social transformation known as digitization. The focus of Midha (2016) was on the obstacles and solutions to the problems that the Indian people confront. Included were the pillars, the vision, and the scope. The study also covered how to make government services electronically accessible to all citizens and raise everyone's standard of living.

Priyadarsini and Vijayaratnam (2016) spoke about the nine pillars of Digital India, how to modify the "look at Villages" strategy, how smart villages are advancing the goal of a smart India, and what is needed for a cluster of smart villages. Indian villages should pay more attention to necessities like education, health care, and mental stability. Gulati (2016) researched the domestic issues that prevent the program's successful implementation and offered some workable solutions. The study also emphasised the chances for achieving the program's goal of making India the preferred location for digital initiatives by both international and domestic investors, as well as the extent to which the "Digital India" model may serve as an incentive for investors to put money into Indian industries that have not yet reached their full potential. Shamim (2016) conducted research on the idea of "Digital India," government-sponsored attempts to advance it, and the foundational elements of Digital India that support smart governance. The study also concentrated on the effects of digitalization on society and governance. The issues with digitalization are then discussed. 2017 saw an analysis of the value of financial literacy by Kaul and Mathur. The study's conclusions indicated solutions to implement these regulations effectively and efficiently as well as barriers to the implementation of various financial literacy programmes in India. You can access a country's digitalization impact by looking at how it affects the government, the economy, and society. New job prospects, industry-wide innovation, and economic expansion have all been facilitated by digitization. The government placed a strong emphasis on digitization since it improves control, transparency, and employment prospects. In their 2017 study, Maiti and Kayal examined how digitization has affected the expansion and development of India's services and MSME sectors. Since 2000, the services sector's performance has significantly improved. According to the study's findings, India's service sector and MSME sector have a significant amount of potential for future expansion with digitization. With the aid of digitization, the inclusive growth of both India's services industry and MSME segment increases trade volume and India's share. The Digital India initiative and Indian economy were introduced in Sheokand and Gupta's 2017 book. The report also covered the program's pillars and numerous difficulties encountered during

implementation. Findings suggested that the populace may change the economy by becoming more digitally literate and empowered. Cost savings, higher output, greater employment prospects, more productivity, and improved literacy will all result from digitization. In a study conducted by Pooja (2022) concluded that the Indian government's dream project, Digital India, focuses upon transforming the economy into a knowledge economy. The shift can be achieved only by substituting the standard tactics with novel protocols. The study also makes concluding remark that the digitalization of the Indian economy creates more job opportunities, enhances standard of living, reduces risk and vulnerability, and also strengthens education. In an another study conducted by Singh (2022) suggested that, digital India's approach to quantifying trends in access and usage is more specific than the government's. A significant opportunity for digital technology can be traced by the declining cost of information technology as well as the growing size and skill development of India's IT and ITES sector. Kaur and Mir (2022) in study conducted focused upon that to achieve the target of digital India issues like ignorance, lack of digital literacy, security related issues etc. are also to be properly addressed. Narayanaswamy, B. V. (2023) in a study conducted suggested that in the new global economic system, India has become a major force in the information economy. Ensuring citizens' fundamental requirements, including access to high-quality education, encouraging additional e-learning initiatives and use of ICT to transform traditional higher education institutions, will be a game-changer for India's knowledge economy as well as successful implementation of governments digital initiatives.

Research Methodology

The study has been performed using descriptive research design. For the present study, purposive sampling method has been used. The present study considers both secondary and primary source of data. A structured online questionnaire was used for data collection purpose. The primary data was collected through students of five districts (Lucknow, Varanasi, Prayagraj, Mathura and Gorakhpur) of Uttar Pradesh enrolled in various technical, commerce/management, arts/social sciences and basic sciences courses. More than 550, questionnaires were sent to respondents and only 187 questionnaires were found useful. The data for the present study was collected from April 2022 to June 2022. In the present study out of the three pillars of the national government's "Digital India" strategy only two pillars 12 selected schemes from "demand-driven governance and services, and citizen digital empowerment Services" were chosen which are as follows:

➤	Services	• Beti Bachao Beti Padhao • BHIM (Bharat Interface for Money)
➤	Empowerment	• SMART Cities • The Indian BPO Scheme • Aadhaar Enabled Payment System (AEPS) • PaHaL scheme (DBTL) • Digidhan Abhiyaan • National Mission On Education Using ICT • MYGOV participatory governance initiative scheme • Pradhan Mantri Jan Dhan Yojana (PMJDY) • Targeted Public Distribution System (TPDS) • Pradhan Mantri Kaushal Vikas Yojana (PMKVY)

Source: www.digitalindia.gov.in

The awareness among Higher Education Students With Reference to Digital India Initiatives schemes in Uttar Pradesh were measured on a five-point Likert scale ranging from 'strongly disagree' (= 1) to 'strongly agree' (= 5). Mean, percentage, analysis of variance statistical tools was used for the present study.

Analysis and Interpretation

The information on the questionnaire design, data pre processing, methodologies, and algorithms used to administer the survey and handle the gathered data is presented in the data analysis Singh M, Adebayo, Saini, & Singh (2021). The Data Analysis has been done by classifying it into three main parts. In the first section, demographic profile of higher education students in Uttar Pradesh is discussed. In the second section awareness among Higher Education Students with reference to Digital India Initiatives in Uttar Pradesh is discussed. And in the last section to find out the difference between awareness among Higher Education Students with reference to Digital India Initiatives in Uttar Pradesh based on their academic standing is discussed using Analysis of Variance (ANOVA) statistical tool.

I-Demographic Profile

Demographic Profile of Higher Education Students in Uttar Pradesh

Variables	Options	Frequencies
Age	18-21	59
	22-25	91
	26-29	37
Gender	Male	123
	Female	64
Education Stream	Technical Courses	46
	Commerce/Management	55
	Arts/Social Sciences	33
	Basic Sciences	53
District	Lucknow	37
	Varanasi	37
	Prayagraj	37
	Mathura	38
	Gorakhpur	38
Occupation	Service	78
	Business	33
	Profession	53
	Other	23
Family Annual Income (INR)	Below 400000	97
	400001-800000	59
	800001 & Above	31

Source: Primary Data (N=187)

Objective 1

To assess awareness of Digital India Initiatives schemes among higher education students among in Uttar Pradesh.

To assess the awareness of Digital India Initiatives among higher education students in Uttar Pradesh questions on Digital India Initiatives has been asked. The term Digital India Initiatives refers to the awareness related to the initiatives taken by Government of India for promoting digital platform with different schemes and initiatives. To analyse the awareness of Digital India Initiatives among higher education students, the respondents were asked questions in statement form relating to SMART Cities, The Indian BPO Scheme, Aadhaar Enabled Payment System (AEPS), Beti Bachao Beti Padhao, PaHaL scheme (DBTL), Digidhan Abhiyaan, National Mission On Education Using ICT,   .

MYGOV participatory governance initiative scheme, Pradhan Mantri Jan Dhan Yojana (PMJDY), Targeted Public Distribution System (TPDS), BHIM (Bharat Interface for Money) and Pradhan Mantri Kaushal Vikas Yojana (PMKVY). The question has been asked in statement form on 5point likert scale where 1 indicates strongly disagree, 2 indicates disagree, 3 indicates neutral, 4 indicates agree and 5 indicates strongly agree in which one option has to be chosen by the respondent.

Table 2

Statistics				
	N		Mean	Std. Deviation
	Valid	Missing		
SMART Cities	187	0	3.14	1.525
The Indian BPO Scheme	187	0	3.11	1.555
Aadhaar Enabled Payment System (AEPS)	187	0	3.14	1.561
Beti Bachao Beti Padhao	187	0	3.16	1.546
PaHaL scheme (DBTL)	187	0	3.18	1.530
Digidhan Abhiyaan	187	0	3.17	1.520
National Mission On Education Using ICT	187	0	3.14	1.533
MYGOV participatory governance initiative scheme	187	0	4.09	.894
Pradhan Mantri Jan Dhan Yojana (PMJDY)	187	0	4.40	.986
Targeted Public Distribution System (TPDS)	187	0	3.09	1.565
BHIM (Bharat Interface for Money)	187	0	4.31	.910
Pradhan Mantri Kaushal Vikas Yojana (PMKVY)	187	0	4.26	.928

Source: Primary Data

From the Table given above it is evident that the awareness of Digital India initiative schemes is above average as the mean value of all the questions on awareness of Digital India Initiative is above 3 (60%) out of 5 in all the questions. From this it can be inferred that the awareness level of Digital India Initiative among higher education students in Uttar Pradesh is above average.

To assess the awareness of Digital India Initiative among higher education students total 12 questions has been asked and ranked based on the mean score. The results are reported in the Table given above. Among all the 12 statements on Digital India Initiative program Pradhan Mantri Jan Dhan Yojana (4.40) is ranked first, BHIM Bharat Interface for Money (4.31) and Pradhan Mantri Kaushal Vikas Yojana (4.26) ranked second and third. MYGOV participatory governance scheme (4.09), PaHal Scheme (DBTL) (3.18) and Digidhan Abhiyaan (3.17) ranked fourth, fifth and sixth. Beti Bachao Beti Padhao (3.16), SMART Cities (3.14), National Mission on Education using ICT (3.14), Aadhaar Enabled Payment System (3.14), Indian BPO Scheme (3.11) and Targeted Public Distribution System (3.09) are ranked seventh, eighth, ninth, tenth, eleventh and twelfth respectively.

Objective 2

To find out the difference between awareness of higher education students in Uttar Pradesh towards Digital India Initiatives schemes based on their education stream.

HO 1: "There is no significant difference between level of awareness of higher education students in Uttar Pradesh towards Digital India Initiatives schemes based on their education stream."

Table 3

Descriptives		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
SMART Cities	Technical Courses	55	3.00	1.540	.208	2.58	3.42	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.76	1.542	.268	2.21	3.30	1	5
	Basic Sciences	46	2.67	1.367	.202	2.27	3.08	1	5
	Total	187	3.14	1.525	.111	2.92	3.36	1	5
The Indian BPO Scheme	Technical Courses	55	3.05	1.557	.210	2.63	3.48	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.52	1.584	.276	1.95	3.08	1	5
	Basic Sciences	46	2.65	1.386	.204	2.24	3.06	1	5
	Total	187	3.11	1.555	.114	2.88	3.33	1	5
Aadhaar Enabled Payment System (AEPS)	Technical Courses	55	3.09	1.578	.213	2.66	3.52	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.73	1.606	.280	2.16	3.30	1	5
	Basic Sciences	46	2.61	1.406	.207	2.19	3.03	1	5
	Total	187	3.14	1.561	.114	2.92	3.37	1	5
Beti Bachao Beti Padhao	Technical Courses	55	3.09	1.578	.213	2.66	3.52	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.79	1.536	.267	2.24	3.33	1	5
	Basic Sciences	46	2.61	1.406	.207	2.19	3.03	1	5
	Total	187	3.16	1.546	.113	2.93	3.38	1	5
PaHaL scheme (DBTL)	Technical Courses	55	3.13	1.552	.209	2.71	3.55	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.79	1.536	.267	2.24	3.33	1	5
	Basic Sciences	46	2.65	1.386	.204	2.24	3.06	1	5
	Total	187	3.18	1.530	.112	2.96	3.40	1	5
Digidhan Abhiyaan	Technical Courses	55	3.07	1.538	.207	2.66	3.49	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.82	1.509	.263	2.28	3.35	1	5
	Basic Sciences	46	2.65	1.386	.204	2.24	3.06	1	5
	Total	187	3.17	1.520	.111	2.95	3.39	1	5
National Mission On Education Using ICT	Technical Courses	55	3.05	1.557	.210	2.63	3.48	1	5
	Commerce/Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.73	1.526	.266	2.19	3.27	1	5
	Basic Sciences	46	2.65	1.386	.204	2.24	3.06	1	5
	Total	187	3.14	1.533	.112	2.92	3.37	1	5
MYGOV participatory governance initiative scheme	Technical Courses	55	4.31	.742	.100	4.11	4.51	1	5
	Commerce/Management	53	4.25	.617	.085	4.08	4.42	1	5
	Arts/Social Sciences	33	3.67	1.291	.225	3.21	4.12	1	5
	Basic Sciences	46	3.93	.879	.130	3.67	4.20	1	5
	Total	187	4.09	.894	.065	3.96	4.21	1	5
Pradhan Mantri Jan Dhan Yojana (PMJDY)	Technical Courses	55	4.65	.673	.091	4.47	4.84	1	5
	Commerce/Management	53	3.87	1.316	.181	3.51	4.23	1	5
	Arts/Social Sciences	33	4.61	.704	.123	4.36	4.86	1	5
	Basic Sciences	46	4.54	.808	.119	4.30	4.78	1	5
	Total	187	4.40	.986	.072	4.25	4.54	1	5
Targeted Public Distribution System (TPDS)	Technical Courses	55	4.38	.892	.120	4.14	4.62	1	5
	Commerce/Management	53	4.51	.750	.103	4.30	4.72	1	5
	Arts/Social Sciences	33	3.67	1.384	.241	3.18	4.16	1	5
	Basic Sciences	46	4.11	.971	.143	3.82	4.40	1	5
	Total	187	4.22	1.017	.074	4.08	4.37	1	5

		N	Mean	Std. Dev	Std. Error	Lower	Upper	Min	Max
BHIM (Bharat Interface for Money)	Technical Courses	55	3.02	1.593	.215	2.59	3.45	1	5
	Commerce/ Management	53	3.92	1.357	.186	3.55	4.30	1	5
	Arts/Social Sciences	33	2.48	1.564	.272	1.93	3.04	1	5
	Basic Sciences	46	2.65	1.386	.204	2.24	3.06	1	5
	Total	187	3.09	1.565	.114	2.87	3.32	1	5
Pradhan Mantri Kaushal Vikas Yojana (PMKVY)	Technical Courses	55	4.47	.742	.100	4.27	4.67	1	5
	Commerce/ Management	53	4.40	.906	.124	4.15	4.65	1	5
	Arts/Social Sciences	33	3.82	1.334	.232	3.35	4.29	1	5
	Basic Sciences	46	4.37	.572	.084	4.20	4.54	1	5
	Total	187	4.31	.910	.067	4.18	4.44	1	5

Source: Primary Data

The table given above shows the classification of higher education students based on their education stream: technical courses, commerce/management, arts/social sciences and basic sciences. The table also reveals the Mean value, standard deviation of higher education students based on their education stream for each statement asked on Digital India Initiatives.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
SMART Cities	Between Groups	48.518	3	16.173	7.710	.000
	Within Groups	383.867	183	2.098		
	Total	432.385	186			
The Indian BPO Scheme	Between Groups	56.649	3	18.883	8.788	.000
	Within Groups	393.212	183	2.149		
	Total	449.861	186			
Aadhaar Enabled Payment System (AEPS)	Between Groups	51.356	3	17.119	7.798	.000
	Within Groups	401.746	183	2.195		
	Total	453.102	186			
Beti Bachao Beti Padhao	Between Groups	49.787	3	16.596	7.694	.000
	Within Groups	394.715	183	2.157		
	Total	444.503	186			
PaHaL scheme (DBTL)	Between Groups	47.419	3	15.806	7.460	.000
	Within Groups	387.757	183	2.119		
	Total	435.176	186			
Digidhan Abhiyaan	Between Groups	47.110	3	15.703	7.508	.000
	Within Groups	382.751	183	2.092		
	Total	429.861	186			
National Mission On Education Using ICT	Between Groups	49.587	3	16.529	7.806	.000
	Within Groups	387.515	183	2.118		
	Total	437.102	186			
MYGOV participatory governance initiative scheme	Between Groups	10.937	3	3.646	4.845	.003
	Within Groups	137.694	183	.752		
	Total	148.631	186			
Pradhan Mantri Jan Dhan Yojana (PMJDY)	Between Groups	20.913	3	6.971	7.983	.000
	Within Groups	159.804	183	.873		
	Total	180.717	186			
Targeted Public Distribution System (TPDS)	Between Groups	16.550	3	5.517	5.735	.001
	Within Groups	176.017	183	.962		
	Total	192.567	186			
BHIM (Bharat Interface for Money)	Between Groups	58.097	3	19.366	8.919	.000
	Within Groups	397.357	183	2.171		
	Total	455.455	186			
Pradhan Mantri Kaushal Vikas Yojana (PMKVY)	Between Groups	9.996	3	3.332	4.234	.006
	Within Groups	144.015	183	.787		
	Total	154.011	186			

Source: Primary Data

The table reveals that the 'p' value is less than 0.05 in 12 out of 12 statements asked hence we reject the null hypothesis. It shows that there is a significant difference between level of awareness of higher education students in Uttar Pradesh towards Digital India Initiatives based on their education stream.

Hence it can be inferred that "there is a significant difference between level of awareness of higher education students in Uttar Pradesh towards Digital India Initiatives based on their education stream."

Limitations of the Study

The study has been done on higher education students covering only five districts of Uttar Pradesh. However, a study covering all the three pillars of "Digital India" initiative that is demand-driven governance, services and citizen digital empowerment will bring different results. Moreover, a study covering more cities or comparison between cities from within the state or different states or a study conducted at Pan India level to assess awareness or practical implication of schemes may bring varied results.

Conclusion

To conclude the findings of the study revealed that in the first objective to assess the awareness of Digital India Initiative Programs the awareness regarding Pradhan Mantri Jan Dhan Yojana to include the financially excluded in the financial system of the economy was found most popular among Digital India initiative schemes, the higher education students were also found well versed with BHIM (Bharat Interface for Money) for performing online transaction with the ease of access, the higher education students were also found well aware with governments' Digital India initiative scheme Pradhan Mantri Kaushal Vikas Yojana (PMKVY) to impart skills and skill enhancement among youth whereas the awareness regarding Targeted Public Distribution System was found the least among the higher education students for which more policy measures are needed to be taken further in this direction. In the second objective of the study there is a noteworthy difference found among higher education students regarding Digital India initiative schemes based on their stream of education. Students from the Commerce and Management stream were found the most aware respondent group regarding Digital India Initiative Schemes on the two pillars: services and empowerment. Overall, the results from the study revealed that the higher education students from Uttar Pradesh possess above average awareness with regard to Digital India Program Initiatives with reference to two pillars twelve selected schemes from "services and citizen digital empowerment". The result clearly revealed that undoubtedly the Government is successful in creating awareness among the general public about different programmes and initiatives taken for upliftment of society, increasing transparency, ease of access and promoting public welfare of masses at large and taking a step further towards building the economy into digital economy.

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A study on Non-Performing Assets through CAMEL Model Indicators in selected Public and Private Sector Banks

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A b s t r a c t

The contribution that commercial banks provide to the growth of a nation's economy is significant, and this can't be overlooked. But because of the increase in NPA, the financial performance of the banking industry has been towards a decline. A significant amount of nonperforming assets (NPAs) indicates there is high chance of credit defaults. These defaults are having direct impact on the profitability and net wealth of banks, as well as on the value of the asset. In addition to posing a risk to the quality of assets and the capacity of banks to remain in business, nonperforming loans have an impact on liquidity and profitability. The issue of NPA has consequences not just for the financial institutions themselves but also for the economy as a whole. To improve the asset quality, it is essential to reduce the amount of (NPAs). Our study demonstrates that (NPAs) of private sector banks exhibit a more favorable state in comparison to prominent public sector banks. Based on this premise, public sector banks should prioritize improving their asset quality, as this may lead to a reduction in (NPAs). The findings of the study are helpful to the banking sector, as it allows them to evaluate the effect that NPA has on their profitability and determine what steps need to be taken to ensure that this impact is reduced as much as possible.

Keywords: non-performing assets (NPAs), Banking sector, Profitability, CAMEL Model, Financial Performance etc,JEL Classification: M4, M0, G17.

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1. Introduction

The Indian banking system has been confronted with significant challenges with the accumulation of Non-Performing Assets. NPA is an acronym that stands for non-performing assets (NPA). NPA in India as per the Reserve Bank of India (RBI) has been defined as advances or loans that have been overdue for a period of more than 90 days. According to a circular issued by the Reserve Bank of India in 2007, an asset is classified as non-performing when it no longer generates income for the bank. When the percentage of (NPAs) in a bank's portfolio of loans increases, the bank experiences a decline in its income and profitability and also a reduction in its volume to lend. To solve this problem, the government of India and the RBI are regularly issuing guidelines and strategies to control and lower the quantity of (NPAs) that are held by the banking industry.

Types of Non-Performing Assets (NPA)

a) Substandard Assets: A type of asset is categorized as a substandard asset when it continues to be classed as a non-performing asset (NPA) for a duration of 12 months or less.

b) Doubtful Assets: An asset is categorized as a doubtful asset when it continues to be classified as a non-performing asset (NPA) for a period exceeding 12 months.

c) Loss Assets: Any asset is classified as a loss asset once it is deemed uncollectible or possesses such minimal value that its viability as a bank asset is not recommended. Nevertheless, there may still be residual recovery value associated with the asset, as it has not been fully or partially written off.

A sum of money termed as Provisioning that financial institutions allocate from their earnings or revenue within a specific fiscal period to account for non-performing assets, namely assets that may incur losses in forthcoming periods. This approach refers to how financial institutions use resources to account for non-performing assets and uphold a sound financial record.

The acronym GNPA refers to gross non-performing assets. The Gross Non-Performing Assets (GNPA) represent a definitive quantity. The provided information indicates the aggregate value of gross non-performing assets held by the bank during a specific quarter or in a financial year, as applicable. Ratios can be utilized to express non-performing assets (NPAs) as a proportion of total advances, typically represented as a percentage. This provides insight into the proportion of the overall advances that are deemed irrecoverable. The calculation is rather straightforward.

- GNPA ratio = total gross non-performing assets (GNPA)/ total advances.

- NNPA ratio= net non-performing assets (NNPA)/ total advances.

Review of Literature

According to Mishra et.al (2021), banks should have a healthy credit assessment system to mitigate the risk of non-performing assets (NPAs). The authors highlight that NPAs could potentially be determined by the establishment of a robust legislative framework that facilitates the bank in effectively recovering debt. The study conducted by Banerjee et al. (2018) investigates the effect of gross (NPAs) and net NPAs on the asset quality of both private sector banks and public sector banks. The accumulation of (NPAs) can be attributed to deliberate loan defaults, inadequate credit management practices, and the approval of loans without proper assessment of borrowers' risk tolerance. Banks should prioritize the development and implementation of effective strategies. The implementation of rigorous regulations by the government has the potential to effectively mitigate the extent of (NPAs). In his article, Mukhopadhyay (2018) examines the issue of addressing India's (NPA) challenges. he has proposed that in direction to discourse the challenges posed by Non-Performing Assets (NPAs), the Reserve Bank of India (RBI) should refrain from observing to a singular strategy. Instead, it is advised that an inventive and adaptable approach be adopted for each impacted bank, with variations being determined on a case-by-case basis. According to Kumar's (2018) research, (NPAs) exert a significant detrimental effect on both the profitability and liquidity of the banking industry, effective management of (NPAs) might potentially address various microeconomic challenges, including poverty, unemployment, and imbalances in the balance of payments. Additionally, such management can bolster the money market and enhance the reputation of the Indian banking system. Sharma (2018) underlines the significance of the banking industry as a catalyst for economic expansion and advancement, his paper examines the challenges faced by banks, particularly public sector banks, as a result of the increasing weight of (NPAs). The author presents some preventive methods aimed at reducing the rate of (NPAs). The establishment and prompt enforcement of effective regulatory standards have the potential to facilitate the development of a robust financial sector in India. In a study, Dey (2018) examines the recovery process of non-performing loans within the Indian commercial banking sector, and asserts that the role of Debt Recovery Tribunals (DRTs) is significantly superior when compared to the recovery process facilitated by Lok Adalats and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFASEI) Act. Kumar et al. (2018) conducted a study to identify the primary factors contributing to the accumulation of (NPAs). The primary factors identified are industrial disease, shifts in government policies, deficiencies in the credit appraisal system, intentional defaults, and faults in the process of lending loans.

Research gap

Therefore, a comprehensive examination of the above-mentioned reviews reveals a substantial body of research about non-performing assets within the banking sector. This study places significant emphasis on collective entities of banks but also individual banks. It is conducted to identify the banks that have been making a greater contribution to the non-performing asset (NPA) issue within the banking sector. Therefore, the paper is not only pertinent but also tackles a current concern such as (NPAs).

The research contributes original insights to the prevailing body of knowledge in the area of banking, hence providing valuable information to readers.

Objective of the Study

• To evaluate the correlation between non-performing assets (NPAs) and CAMEL model Indicators in the selected public and private sector banks.

• To examine the trend line of NPA in the selected public and private sector banks.

Methodology

The study comprises selected public and private sector banks. The selected banks cover three prominent banks from the public sector, namely State Bank of India (SBI), Bank of Baroda (BOB), and Punjab National Bank (PNB), chosen for their status as significant financial institutions. Additionally, three banks from the private sector, namely HDFC Bank, ICICI Bank, and Axis Bank, have been included in the selection as they are leading banks. The analysis relies on secondary data obtained from the official website of the Reserve Bank of India and banks, covering the time frame from the year 2019 to 2023. The correlation coefficient has been employed as a statistical technique to assess the relationship between (NPA) and ratios inside the CAMEL model. Trend analysis is conducted to ascertain the growth rate of (NPAs). EXCEL is used for data analysis

Ratios through the CAMEL Model selected for study include:

C-Capital Adequacy Ratio- (CAR)

A-Asset Quality Ratio – Return on Asset (ROA)

M-Management Soundness Ratio – Loan Turnover Ratio (LTR)

E-Earnings and Profitability Ratio- Return on Capital Employed (ROCE)

L-Liquidity Ratio -Quick Ratio (QR)

Analysis and Interpretation

Pearson's correlation coefficients are regarded by statisticians as a standardized measure of effect size due to their ability to quantify the strength of the association between variables using dimensionless values that are confined to a standardized interval ranging from -1 to +1. The correlation coefficient between variables of SBI bank

	SBI NPA	CAR	LR	ROA	ROCE	LTR
SBI NPA	1					
CAR	-0.95978	1				
LR	-0.05691	-0.1439	1			
ROA	-0.80314	0.916861	-0.45385	1		
ROCE	0.946313	-0.90599	-0.08702	-0.81991	1	
LTR	0.945811	-0.85964	-0.30666	-0.5904	0.838591	1

SBI NPA has high Positive coefficients with ROCE and LTR i.e., 0.94 signify a positive relationship between variables, suggesting that as the value of one variable increases, the value of the further variable also has a tendency to increase.

Negative coefficients indicate a negative association between variables, wherein an increase in the value of one variable corresponds to a reduction in the value of another variable. As per the table, SBI NPA has a negative correlation with CAR, LR, and ROA.

The correlation coefficient between variables of BOB bank

	BOB NPA	CAR	LR	ROA	ROCE	LTR
BOB NPA	1					
CAR	-0.88062	1				
LR	-0.12442	0.129628	1			
ROA	-0.70665	0.422879	0.469963	1		
ROCE	0.458663	-0.72667	-0.65151	-0.27132	1	
LTR	0.568678	-0.82694	-0.54347	-0.27232	0.984544	1

A positive linear relationship exists between BOB NPA with ROCE and LTR suggesting that if the value of one variable increases, the value of the other variable also tends to increase. The Pearson correlation coefficients for these pairs are as follows:

• BOB NPA and ROCE, 0.45

• BOB NPA and LTR, 0.56

The above values shows that there is a moderate positive relationship between the variables of banks. There was a negative linear relationship exists for the following pairs, with negative Pearson correlation coefficients as follows:

• BOB NPA and CAR, −0.88

• BOB NPA and LR, −0.12

• BOB NPA and ROA, −0.70

The relationship between the above variables is negative, which indicates that, as NPA increases, CAR, LR, and ROA decrease.

The correlation coefficient between variables of PNB bank

	PNB NPA	CAR	LR	ROA	ROCE	LTR
PNB NPA	1					
CAR	-0.72422	1				
LR	0.562519	-0.14535	1			
ROA	0.424501	-0.80003	0.178861	1		
ROCE	0.531564	-0.10308	0.894021	-0.10232	1	
LTR	0.543968	-0.12354	0.808157	-0.17948	0.984797	1

A positive linear relationship exists between PNB NPA and LR, ROA, ROCE, and LTR. These values indicate that a moderate positive relationship exists between the variables suggesting that if the value of one variable increases, the value of the other variable also tends to increase.

The Pearson correlation coefficients for these pairs are as follows:

• PNB NPA and LR, 0.56

• PNB NPA and ROA, 0.42

• PNB NPA and ROCE, 0.53

• PNB NPA and LTR, 0.54

A negative linear relationship exists for the below pair, with negative Pearson correlation coefficients:

• PNB NPA and CAR, −0.72

The negative relationship between these variables indicates that, as NPA increases, CAR decreases.

The correlation coefficient between variables of HDFC bank

	HDFC NPA	CAR	LR	ROA	ROCE	LTR
HDFC NPA	1					
CAR	-0.63868	1				
LR	-0.84806	0.756774	1			
ROA	-0.25936	-0.40259	0.276766	1		
ROCE	0.625803	-0.79657	-0.91993	-0.05407	1	
LTR	0.473044	-0.71607	-0.83231	-0.02363	0.98012	1

There exists a positive linear correlation between the HDFC NPA and the financial metrics of ROCE, and LTR. The observed values reveal a moderate positive correlation between the variables, signifying that an increase in one variable is typically accompanied by an increase in the other variable.

- HDFC NPA and ROCE, 0.62
- HDFC NPA and LTR, 0.47

A negative linear relationship is observed between the two variables in question, as indicated by the negative values of the Pearson correlation coefficients.

The non-performing assets (NPA) and capital adequacy ratio (CAR) of Punjab National Bank (PNB) are reported to be -0.63. LR and ROA with -0.84 and -0.25 respectively. The observed correlation between these variables is negative, suggesting that an increase in NPA is associated with a drop in CAR, LR, and ROA.

The correlation coefficient between variables of ICICI bank

	AXIS NPA	CAR	LR	ROA	ROCE	LTR
AXIS NPA	1					
CAR	-0.66946	1				
LR	0.937303	-0.72457	1			
ROA	-0.99273	0.589563	-0.92658	1		
ROCE	0.848418	-0.73065	0.97486	-0.82669	1	
LTR	0.780238	-0.69652	0.948715	-0.7648	0.988914	1

A positive linear relationship exists between AXIS Bank NPA and LR with 0.93. NPA and ROCE have too strong a relationship i.e., 0.84 and 0.78 value with LT implying that an increase in one measure is typically accompanied by an increase in the other variable.

A negative linear relationship exists for the following pairs, with negative Pearson correlation coefficients:

- ICICI NPA and CAR, −0.66
- ICICI NPA and ROA, −0.99

The relationship between these variables is negative, which indicates that, as NPA increases, CAR and ROA decrease as well.

NPA Trend Analysis of All the Banks Taken for Study
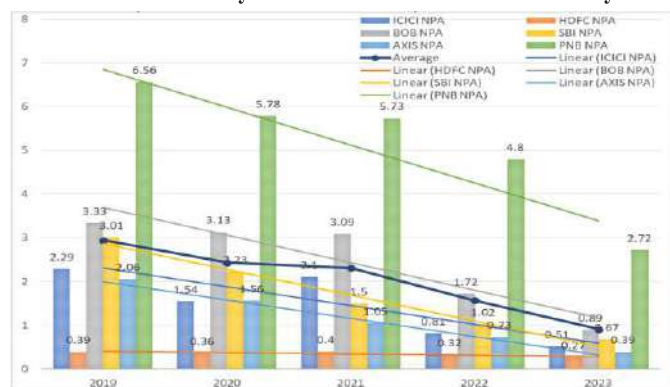
The above graph shows the NPA, Its trend line, and average NPA of Selected Public & Private sector banks. HDFC NPA has a horizontal trend line which indicates its NPA was in a similar pattern over the years and it is lowest compared to all other five banks. ICICI, AXIS, SBI, BOB, and PNB NPAs all are having a falling trend which means over the year their NPA amount is decreasing. The study represents PNB has maximum NPAs but it is decreasing over the years, in 2019 it was 6.56 and it fell to 2.72 which represents that PNB management is managing their NPA to make it decrease over the year which is good for any bank.

The Dark Blue line shows the average NPAs of all the selected banks. Banks below the average line are ICICI, and HDFC AXIS which means their NPAs are in better condition than the other selected banks. PNB and BOB NPAs were above the average line which means their NPAs are higher. SBI Trends were all most near to average line over the study period.

Conclusion and Suggestions

Information detected from a short span of data can be a part of a larger cycle which may not continue as because trends could be volatile, usually forecast 2 or 3 periods in the future. it can be concluded from the study that Private sector banks NPAs are in a better condition as compared to leading public sector banks. On this basis, we can suggest that public sector banks focus on their asset quality which may result in lower NPA level.

The Indian government and the Reserve Bank of India applied several measures aimed at mitigating the prevalence of non-performing assets (NPAs) or bad loans. However, these efforts have not yet succeeded in bringing the NPA levels in line with international benchmarks.

Banks have the potential to mitigate their non-performing asset (NPA) levels through the implementation of both legal and non-legal strategies. One of the legal tools that can be employed to decrease non-performing assets (NPAs) is the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act of 2002. This act allows creditors to implement their security interest without the court's participation. Debt Recovery Tribunals (DRTs) serve as instrumental entities for banks and financial institutions in expeditiously and effectively reclaiming their outstanding debts. Asset Reconstruction Companies (ARCs) are entities that acquire non-performing assets (NPAs) from banks and financial institutions at discounted rates.

The collective results indicate a concerning state of affairs for the banking industry as its whole. These six banks have captured the maximum market. A comprehensive examination of the rate of rise in non-performing assets (NPAs) reveals that the issue is apparent among prominent institutions within the banking industry. Consequently, the entire sector is currently engulfed in a state of crisis. The data provided by the Reserve Bank of India indicates a downward trend towards the growth rate of non-performing assets (NPAs), which can be viewed as a favourable development. It is imperative to exert significant pressure on loan repayment, as these underperforming loans are significantly affecting the liquidity position of the banks.

Furthermore, banks have been advised to exercise caution in their lending practices, which in turn is adversely impacting economic growth, which has exhibited sluggishness in recent quarters.

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Freedom and Responsibility:
Analysing Netflix's Unique Corporate Culture and HR Practices

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Netflix, a pioneering leader in the global streaming market, has transitioned from a DVD rental service to a dominant player in international content creation and streaming. This case study focuses on Netflix's distinct business culture and human resource (HR) procedures, which have been critical to its success. The company's innovative strategy is divided into three phases: movie rentals, domestic streaming, and worldwide content production. Netflix's success is driven by its open innovation strategy, which includes harnessing external ideas, embracing new technology, and forging strategic collaborations.

Netflix's company culture values independence, accountability, and extreme transparency, creating an environment that encourages high performance and creativity. The company's HR policies, which include the "keeper test," open feedback, and an emphasis on cultural fit, are intended to sustain a high-performing environment. However, these techniques have drawbacks like as stress, burnout, job security issues, and potential limitations in diversity. The case study demonstrates how Netflix's HR management system deviates from traditional procedures by playing a more facilitating role in achieving organisational goals. It investigates the impact of Netflix's culture on staff performance and business outcomes, demonstrating the trade-off between creative freedom and the possible drawbacks of a high-performance environment. The research also predicts future trends, such as the integration of emerging technology, development into new markets, and a greater emphasis on diversity and sustainability.

This study examines Netflix's corporate culture and HR policies to gain insight into the company's capacity to maintain a competitive advantage and adapt to a fast-changing media landscape while tackling the problems that arise.

Keywords: Netflix, Corporate Culture, Human Resource Practices, Freedom and Responsibility, Radical Transparency, High-Performance Workplace

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Introduction

Founded in 1997 as a DVD rental service, Netflix has evolved into a global streaming giant (Wang, 2022). This growth can be divided into three phases: movie rental, domestic streaming and international content production and streaming (Su, 2022). Netflix's success lies in its strength-based strategies, innovative business model and focus on user satisfaction (Sun, 2022; Izquierdo-Castillo, 2015).The company's expansion into original content production and international markets strengthened its position as an industry leader (Zhang, 2023). Netflix's business model focuses on a subscription-based service that offers a wide range of content and prioritizes relationships with users, content producers, and web service providers (Izquierdo-Castillo, 2015). Despite increased competition, Netflix maintains its market leadership through continuous innovation, data-driven decision-making and offering a personalized viewing experience (Wang, 2022; Zhang, 2023). As of 2022, Netflix has more than 200 million subscribers worldwide and is constantly adapting to the changing media landscape (Wang, 2022)..

Purpose of the Case Study

Netflix's unique corporate culture and HR practices have significantly contributed to its success. The company promotes an environment of freedom, responsibility and radical transparency that encourages the sharing of ideas and strategic alignment at all levels (Souza and Romero, 2021). Netflix's organizational agility is based on five levers: coordination, collaboration, emphasis, opportunities and connections that foster honest communication, customer understanding and independent decision-making (Song et al., 2022). The company supports the career development of employees by offering a value-oriented culture, fair pay and challenging work, and focusing on successful colleagues (Todorova, 2020). Netflix's HR approach emphasizes being a "business enabler" rather than simply a business partner adapting to a competitive and technologically advanced environment (Hidayati, 2022). These practices, including the "keeper test" to maintain effective teams and foster a culture of honest feedback, have created a powerful workplace that drives Netflix's innovation and success (Song et al., 2022; Todorova, 2020)

Background

Netflix introduced a disruptive invention that altered how users watched films at home. Netflix fosters a culture of independence, responsibility, and extreme transparency in which all employees contribute ideas and understand the company's strategy. Netflix's innovation approach is built on agile frameworks that involve all levels of the organization and prioritize the consumer (Souza & Romero, 2021). Netflix has created a distinct organizational culture that helps its employees' career growth in unconventional but extremely relevant ways. The company fosters an environment of clear organizational ideals, fair and transparent compensation, challenging work and high-performing colleagues, honest criticism, and flexibility with

responsibility. These rules and procedures are intended to promote high performance, skill development, and give employees the opportunity to demonstrate their strengths and innovation.

Netflix's HR management system differs from traditional HR approaches in that it is more adapted to a competitive and technologically advanced company environment. HR's function is evolving from a "Business Partner" to a "Enabling Business" that helps the organization achieve its objectives. Netflix has proved that human resources can be a "enabling business" that helps the company succeed (Souza & Romero, 2021).

Netflix's Human Resources Netflix follows five fundamental talent management ideas, including

1. Hiring and rewarding only fully formed adults.
2. Use logic and common sense instead of explicit policies.
3. Tell the truth about performance and eliminate formal reviews.
4. Provide significant severance rather than retaining employees whose talents are no longer relevant.
5. Managers must develop strong teams, and leaders must model the ideal corporate culture

The method differs from standard HR procedures in that it is more suited to a competitive and technologically advanced company environment. HR's role is developing from a "Business Partner" to a "Enabling Business" that assists the business in achieving its goals. Netflix has demonstrated that human resources can be a "enabling business" that contributes to the company's success. (MCORD, 2014).

Key Elements of Netflix's Corporate Culture

Netflix's HRM differs from traditional HRM practices because it is more suited to a competitive and technology-driven business environment. The role of HR is moving from a "business partner" to an "opportunity" supporting the organization's goals. Netflix has shown that HR can be an "enabling business" that allows a company to succeed (Todorova, 2020).

Netflix has a strong company culture defined by eight cultural standards that emphasize hiring "mature" employees who are self-disciplined, humble, willing to take on challenges and focused on solving problems. Netflix believes that building a good team depends on hiring the right people and clearly communicating challenges, rather than relying on incentives, procedures or benefits. Understanding and applying these cultural norms can help modern companies reassess their personal and organizational mission (Yan-Kun Xu, 2021).

Recruitment and Retention Strategies

Reed Hastings, Netflix's co-founder, released a 126-page PowerPoint deck on business culture, which Sheryl Sandberg, Facebook's COO, dubbed the "most important document to ever come out of the Valley"

(Shontell, 2013). In that document, Hastings provides remarkable insight into the importance of cultural recruiting. He discusses how Netflix will not accept "brilliant jerks" (Hastings, 2009, p. 35), i.e., high achievers who do not fit into the culture, and how a wonderful workplace is the result of "stunning colleagues" (Hastings, 2009, p. 37). Netflix is the world's largest video subscription service (Edwards, 2012).

Netflix's current staff retention approach is as groundbreaking. They now use a platform called "360" and encourage everyone in the firm to review anyone else. This input, both from regular evaluations and termination decisions, is available for anybody in the firm to examine. This is one way Netflix exemplifies their well-known cultural philosophy, which is a key takeaway for CEOs everywhere. How do your hiring and retention tactics match your specific cultural values? If they are not in sync, it could be a very effective alteration to make. Consider boosting these findings with a business store where employees may win prizes for a positive 360 evaluation. Combining employee feedback with interesting employee rewards is an effective method to inspire and retain your employees.

Netflix appears to be successful with their "law of the jungle" ethos. Despite its unusual approach to hiring, the company maintains a relatively low yearly employee turnover rate of 11%, which is lower than the 13% average for technology companies in 2020. So, is Netflix's approach a stroke of genius, or does it pose risks? Netflix's working culture clearly motivates employees to constantly strive for greatness. It requires them to be original, relevant, and constantly provide high-quality work. However, this strategy carries significant hazards.

Impact on Business Performance

The study analyzes the triad of innovation, technology and performance at Netflix and supports the hypothesis that R&D investments contribute to high profitability. The study calculates the correlation coefficient between R and D rank and profit margin to verify the relationship between the two. The study examines the success model of Netflix based on the relationship between intensive innovation, the latest technologies and high performance, leading to the organic development and leadership of Netflix in a highly competitive market (Iliescu et al., 2023).

Netflix is a leading streaming service that values freedom, responsibility and innovation. Netflix empowers its employees to make decisions and take risks, as long as they align with the company's goals and values. Netflix also offers its employees unlimited vacation time, flexible hours, and generous compensation. Netflix also promotes a culture of feedback and transparency, where employees are expected to share their opinions and ideas and challenge and support each other.

At Netflix, they allow employees to interview competing and similar companies to determine the market salary for the job. Even Netflix's HR department asked them to share their competitors' offers because

it's a valuable source of information. HR professionals at other companies tend to avoid it, but at Netflix it's allowed. Netflix is more dependent on the pay market. Since 2008, Netflix has also partnered with electronics manufacturers to offer streaming programs to users. Netflix is partnering with smart TV maker Vizio to develop a button on Vizio's TV that connects directly to Netflix streaming apps. According to Netflix, there are more than 300 devices on the market with this "Netflix button" on the remote (Garba, 2021).

Challenges

Netflix's culture of independence and responsibility can lead to stress, burnout, and job insecurity. The company's high performance and innovation standards might put a lot of pressure on staff to generate results and constantly improve. Radical transparency and candid feedback methods can sometimes lead to a stressful environment in which employees feel continually scrutinized and judged by their colleagues and management. Furthermore, Netflix's policy of frequent terminations and severance compensation for under performing or mismatched personnel might foster feelings of job insecurity and instability. Employees may dread losing their employment at any time, particularly if they fail to match the company's high standards or adapt to its rapid changes.This can have an impact on staff morale, engagement, and retention while also potentially discouraging risk-taking and creativity.

Netflix's corporate culture may confront issues in terms of diversity and inclusion. The company's emphasis on cultural fit and value alignment may unintentionally result in personnel homogeneity and a lack of diversity. Netflix may struggle to attract, retain, and advance diverse individuals, particularly if they do not conform to the company's cultural norms or expectations. This may hinder the company's capacity to benefit from varied viewpoints, experiences, and ideas that are critical for innovation and success. Furthermore, Netflix's independence and responsibility attitude may not be appropriate for everyone, particularly those who like more structure, supervision, and assistance at work. Netflix may miss out on key talent who could thrive in a different organizational setting.

Outlook

Netflix's future prospects are shaped by a number of factors, such as the development of technologies, new markets and changing consumer preferences. Netflix must constantly innovate and adapt to the changing media landscape and leverage its data-driven capabilities to deliver tailored and engaging content to users. Netflix also needs to expand its global presence and serve diverse audiences while balancing local and international content strategies. In addition, Netflix must address the environmental and social impacts of its operations and content and promote diversity, inclusion and sustainability within its organization and industry. Some future trends and developments that Netflix may encounter are:

1. The rise of artificial intelligence and machine learning, which could improve Netflix's content recommendations, production and distribution processes.

2. The growth of immersive technologies such as virtual reality and augmented reality, which can create new opportunities for Netflix to provide innovative and interactive content experiences.

3. The emergence of new content formats and genres, such as short-form videos, podcasts and interactive storytelling, which can diversify Netflix's content and appeal to different user groups.

4. Growing competition from other streaming services such as Disney+, Amazon Prime Video, HBO Max and Apple TV+, which could challenge Netflix's market share and profitability.

5. The evolving regulatory and legislative environment that may affect Netflix's compliance, taxation and content practices in various regions and countries.

6. Growing awareness and demand for social responsibility and sustainability, which may affect Netflix's corporate image and stakeholders' expectations.

Netflix's corporate culture and human resources policies are distinct and innovative, which contribute to the company's success and competitive edge. Netflix's culture of freedom, accountability, and extreme transparency generates a high-performance work environment that promotes innovation and excellence. Netflix's HR management system is more enabling than traditional HR methods, helping the company achieve its aims and ideals. However, Netflix's culture may create some obstacles, such as stress, burnout, job insecurity, and diversity issues. Netflix must strike a balance between its cultural assets and shortcomings while also adapting to future media trends and advances. By doing so, Netflix can preserve its dominant position while continuing to provide value to its users, staff, and stakeholders.

Suggested Questions

Q1- How does Netflix's culture of freedom and responsibility drive its innovation and high performance?

Q2- What are the pros and cons of Netflix's HR practices like the "keeper test" and radical transparency, and how do they affect employee well-being, job security, and overall organizational performance?

Q3- How should Netflix adapt its strategies to maintain its competitive edge given future trends and challenges such as AI, VR, increasing competition, and the need for diversity and sustainability?

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Analysis of Digital Marketing Strategies:
A Case Study on Flipkart

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Abstract

In the era of digitization, digital marketing is a popular trend rapidly spreading worldwide. Digital marketing is steadily increasing with the emergence of Internet marketing as a crucial platform—the widespread use of electronic devices, such as digital gadgets, further fuels this growth. Billboards, mobile devices, tablets, smartphones, game consoles, and other items facilitate digital marketing. Effective digital marketing methods are essential for companies to thrive in e-commerce. This case study analyzes the digital marketing tactics employed by Flipkart, a renowned online marketplace in India.

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Digital marketing:

Digital marketing promotes products or services using digital technologies, primarily the Internet, mobile devices, and other digital media. It encompasses strategies like search engine optimization, content marketing, and data analytics to reach customers effectively. Digital marketing offers businesses real-time insights into campaign performance, allowing for timely adjustments. Also encompasses offline channels that offer digital media, including SMS, MMS, callback and on-hold cell ringtones, e-books, optical disks, and games

It has gained prominence due to technological advancements and affordable data prices. Unlike traditional marketing, digital marketing enables two-way interaction between companies and customers. Integrating digital platforms into daily life has made digital marketing efforts increasingly common and effective. As the digital economy grows, there is a need to redesign marketing curricula to align with 21st-century business needs.

One of the main goals of digital marketing is to actively involve customers and facilitate their interaction with the business by providing digital media services and content. This is accomplished by creating digital material in a manner that necessitates the end user to take some form of action in order to access or understand the purpose behind the production of that media. For instance, a consumer may need to complete a registration process or fill out a form to obtain a complimentary electronic book.

Companies utilize digital marketing to interact with customers, determine their needs, and provide personalized benefits. A study found that consumers prefer side panel and email ads over pop-up advertising and are likelier to write product reviews when offered incentives. The transition from traditional to digital marketing has been driven by advancements in information technology and the widespread adoption of broadband internet.

Also, managers increasingly prefer digital marketing due to its cost-effectiveness, measurability, and ability to reach targeted audiences. The shift towards online promotions has been driven by the need to cut spending, especially during economic downturns. Digital marketing enables companies to conduct competitor analysis, improve reachability, and achieve higher conversion rates.

Case study of Flipkart

Flipkart, established in October 2007 with an initial investment of Rs. 4 lakh (about $6000), quickly emerged as a pioneering force in India's e-commerce scene. Over seventeen years, it has risen to become the dominant e-commerce marketplace within the country. Achieving this remarkable feat, Flipkart boasts a massive workforce and an extensive product range, offering over 80 million items across more than 80 categories, firmly positioning itself as India's leading e-commerce platform. This success stems from revolutionizing digital marketing strategies in India. Flipkart's innovative online marketing approaches have carved out a niche for the company, enabling it to compete effectively with traditional retail outlets.

Its digital marketing arsenal spans SEO, content marketing, social media, email campaigns, paid advertising, etc. One of the company's standout achievements, the "Big Billion Day" sale, has generated significant revenue and set a new standard in the Indian e-commerce sector despite initial hurdles. Starting with a modest investment back in 2007, Flipkart's exponential growth has positioned it as India's most significant e-commerce player, achieving a valuation of $ 35 billion by 2024. This success is largely due to its adept use of marketing strategies, resilience in overcoming challenges, and unwavering commitment to maintaining a competitive edge in the fast-evolving digital marketplace.

The digital marketing strategy of Flipkart

Search Engine Optimization (SEO) and Google AdWords:

SEO Strategy: Search Engine Optimization (SEO) is a crucial component of online marketing strategies. SEO involves optimizing websites to rank higher in organic search results Flipkart has successfully utilized SEO to enhance its online visibility. They focus on long-term SEO strategies, including defining target audiences, focusing on relevant and vast keywords, enhancing content quality, and integrating SEO with their digital strategy.

Google AdWords: AdWords allows advertisers to display paid ads alongside search results (Kritzinger & Weideman, 2013). Ad words Paid search advertising through Google AdWords has helped Flipkart reach a wider audience, driving traffic to their site and increasing customer acquisition.

Social Media Marketing:

Rise of Social Media Platforms: Flipkart's presence on other social media platforms like Twitter, YouTube, and LinkedIn has also been significant, taking advantage of India's large and growing user base. Flipkart's social media marketing strategy uses various tactics to enhance consumer engagement and brand visibility. The company collaborates with influencers to reach wider audiences and runs interactive campaigns encouraging user participation. Content marketing is crucial, with informative posts and videos highlighting products and customer testimonials. Additionally, Flipkart actively engages with customers by addressing queries and sharing promotional offers, fostering community loyalty. Flipkart effectively strengthens its brand connection with consumers by emphasizing narrative and emotional appeal. Further, their campaigns, such as the "No Kidding No Worries" series, highlight their creative use of social media to communicate with their audience.

Content Marketing

Diverse Content Strategy: Flipkart employs a variety of content types—text, images, and videos—to attract and engage customers. Their use of videos in marketing campaigns helps build brand identity and storytelling. Flipkart's content marketing efforts include blog articles, product descriptions,

videos, and social media posts to engage audiences and drive sales. The platform leverages user-generated content and influencer marketing on social media to build communities and increase conversions. Encouraging customer reviews and feedback helps Flipkart build trust and credibility, enhancing the overall customer experience.

Mobile and Responsive Marketing:
Mobile-Friendly Approach: With the increasing number of mobile internet users in India, Flipkart's mobile marketing strategies, including mobile apps and advertising on mobile platforms, have been crucial. They focus on providing a seamless user experience across all devices. Further, Initiatives like the introduction of 'PayZippy' reflect Flipkart's efforts to innovate in mobile payment systems, improving the convenience and security of transactions.

Multi-Channel/Integrated Marketing
Holistic Marketing Approach: Flipkart integrates its online and offline marketing efforts to provide a consistent brand message across all platforms. This strategy helps build a cohesive brand experience and improve customer retention. This multi-channel approach aligns with the growing trend of customers using different channels at various stages of their decision-making process. A well-integrated multi-channel strategy can increase the customer base and add revenue and market share. Key characteristics include integrated promotions, product consistency across channels, and shared customer, pricing, and inventory data
Local and Personalized Marketing: Flipkart's focus on localization and personalized marketing strategies ensures they meet the specific needs and preferences of diverse customer segments across India.
Flipkart's rise to e-commerce dominance in India showcases the power of a well-rounded digital marketing strategy. They leverage SEO, social media, content marketing, and mobile optimization to reach a broad audience and cater to their needs. Flipkart understands the importance of valuable content, creating informative blog posts, videos, and user reviews to build trust. With India's mobile boom, Flipkart prioritizes a seamless mobile experience. Data is king, as Flipkart uses analytic to understand customer behaviour and optimize campaigns. Recognizing India's diversity, Flipkart tailors its marketing and products to specific regions and demographics. This constant innovation in digital marketing positions Flipkart for continued success in the ever-changing e-commerce world.

The Dollar-Cost Averaging Strategy: A Case Study

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A b s t r a c t

This case study aims to analyze the effectiveness of the dollar-cost averaging (DCA) strategy in optimizing investment returns over a defined period. DCA involves investing a fixed amount at regular intervals, irrespective of market conditions. By systematically investing in an asset over time, DCA aims to mitigate the risks associated with market volatility and enhance long- term returns. This case study explores the historical performance of the DCA strategy on a sample investment portfolio, evaluating its impact on investment outcomes compared to other investment strategies.

Keywords: dollar-cost averaging, investment strategy, market volatility, average cost, investment outcomes.

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1. Introduction

Dollar-cost averaging is an investment strategy where you consistently invest a fixed amount of money into a particular investment at regular intervals, regardless of the investment's price. The idea behind this strategy is to reduce the impact of market volatility and take advantage of the potential for long-term growth.

How it works?

1. Consistent investments: With dollar-cost averaging, you invest a predetermined amount of money at fixed intervals, such as monthly or quarterly. This disciplined approach helps to eliminate emotional decision-making and market timing attempts.

2. Buy more when prices are low: When the investment price is low, your fixed investment amount buys more shares. This helps increase your overall holdings, which can lead to better returns when prices eventually rise.

3. Buy fewer when prices are high: Conversely, when the investment price is high, your fixed investment amount buys fewer shares. This helps mitigate the risk of buying at the peak of a market cycle.

4. Averaging out cost basis: By consistently investing a fixed amount over time, the strategy aims to average out the cost per share or unit of the investment. This can smoothen out the impact of short-term market fluctuations and potentially provide better results in the long run.

5. Potential benefits: Dollar-cost averaging allows investors to benefit from market fluctuations without needing to predict or time the market. It may help minimize the impact of sudden market drops and reduce the risk associated with investing a lump sum at a potentially unfavorable time.

6. Regular evaluation: While dollar-cost averaging is a passive investment strategy, regular evaluation and adjustment may be necessary. This includes monitoring investment performance, underlying market conditions, and making any necessary changes to your investment plan.

It's essential to note that dollar-cost averaging does not guarantee profits or shield against losses. It is just one strategy among many others that investors can consider based on their risk tolerance, financial goals, and time horizon.

Objectives of the Case Study

1. To understand the concept of dollar-cost averaging and how it works as an investment strategy.

2. To analyze the potential benefits and drawbacks of using dollar-cost averaging compared to other investment strategies.

3. To measure the performance of dollar-cost averaging over a specific period, considering factors such as market conditions and investment returns.

4. To explore the psychological and emotional aspects of dollar-cost averaging, including the impact of market volatility on investor behavior.

5. To examine the suitability of dollar-cost averaging for different types of investors, such as those with varying risk tolerance or long-term financial goals.

6. To evaluate the effectiveness of dollar-cost averaging in achieving financial goals, such as wealth accumulation or retirement planning.

7. To identify best practices and recommendations for implementing dollar-cost averaging, including factors to consider when choosing investment assets or determining investment amounts.

8. To provide insights into the real-world implementation and outcomes of dollar-cost averaging in various scenarios, using actual case examples or hypothetical situations.

9. To contribute to the existing body of research and knowledge on dollar-cost averaging, helping investors, financial advisors, and academics gain a deeper understanding of the strategy and its potential benefits for long-term investing.

10. To draw conclusions and make recommendations based on the findings of the case study, emphasizing the implications for individual investors and the financial industry as a whole.

Literature Review

a. Historical Perspective of Dollar-Cost Averaging

Dollar-cost averaging is an investment strategy that involves regularly investing a fixed amount of money into a particular investment vehicle, regardless of the price of the investment at any given time. It has gained popularity among investors seeking a disciplined approach to investing.

The historical perspective of dollar-cost averaging dates back to the early 20th century. The concept was popularized by Benjamin Graham, considered the father of value investing and mentor to legendary investor Warren Buffett.

During the Great Depression of the 1930s, when stock prices were plummeting, dollar-cost averaging emerged as a way for individual investors to take advantage of market volatility. By investing a fixed amount regularly, investors could lower their average cost per share as prices fell. This strategy was particularly effective during times of market downturns, as it allowed investors to buy more shares when prices were low.

Dollar-cost averaging gained further recognition during the post-World War II era as individual investors sought more active involvement in the stock market. Mutual funds, which allowed for regular investment with a fixed amount, became a popular choice for investors. Many financial institutions promoted dollar-cost averaging as a way to build wealth gradually over time.

The strategy proved successful in the long run. Historical data has shown that by consistently investing over the years, investors were able to benefit from the overall upward trajectory of the stock market. The concept of dollar-cost averaging aligns with the principle of buying low and selling high, as it allows investors to accumulate shares at various price points.

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In recent decades, dollar-cost averaging has become more accessible due to technological advancements and the rise of online brokerage services. Investors now have easy access to automated investment platforms that facilitate regular investments without much manual effort.

b. Empirical Studies on DCA's Performance

Dollar-cost averaging (DCA) is an investment strategy where an investor regularly invests a fixed amount of money into a particular asset or portfolio, regardless of the asset's price at that time. Empirical studies have examined the performance of DCA in comparison to other investment strategies. Here are a few key findings from such studies:

A study published in the Journal of Financial Planning in 2012 analyzed the performance of DCA versus lump-sum investing in the U.S. stock market. The study concluded that, over the long term, DCA outperformed lump-sum investing about two-thirds of the time. However, it noted that the difference in performance between the two strategies was relatively small.

Another study by Vanguard in 2012 analyzed the performance of DCA in various markets around the world over different time periods. The study found that, on average, DCA under performed lump-sum investing in most markets. However, it pointed out that DCA reduced the risk of investing a large amount at the wrong time and provided participants with a smoother pattern of investment returns.

A study published in 2015 in the journal Finance Research Letters examined the performance of DCA versus market-timing strategies in the Chinese stock market. The authors found that DCA outperformed market-timing strategies in terms of both risk-adjusted returns and raw returns.

A more recent study published in 2020 in the journal Applied Economics Letters analyzed the performance of DCA versus lump-sum investing in the Indian stock market. The study found that, over a 10-year investment period, DCA outperformed lump-sum investing in terms of average returns and lower portfolio volatility.

Overall, different studies have produced varying results regarding the performance of DCA. While some studies indicate that DCA can be a suitable strategy for long-term investors, others suggest that it may generally underperform lump-sum investing. It should be noted that the success of DCA can vary based on factors such as market conditions, the chosen asset, and the time period under consideration.

Methodology

Selection of Sample Investment Portfolio is done using the following steps

a. Defining investment objectives

b. Asset allocation

c. Diversification

d. Choosing Investment vehicles

e. Analysing Performance analysis

f. Implementing Risk management Strategies

g. Regular periodic re balancing

h. Monitoring and reviewing performance

Case Study Findings

Performance Analysis: DCA vs. Lump-Sum Investment

Dollar Cost Averaging (DCA) and lump-sum investment are two popular investment strategies used by investors to deploy their funds into the market. In this performance analysis, we will compare the potential outcomes of using DCA versus a lump-sum investment. DCA is an investment strategy in which an investor divides a fixed amount of money into equal parts and invests regularly over a specific period, regardless of the market's ups and downs. Lump-Sum Investment: Lump-sum investment involves investing a significant amount of money in a single transaction at once.

Market Timing:

DCA removes the risk of market timing by spreading the investment over an extended period. This reduces the impact of market fluctuations and minimizes the risk of making a poor investment decision. Lump-sum investment requires the investor to time the market correctly, as the entire investment is made in one go. If the market declines shortly after the investment, the investor may suffer a loss in the short term.

Earnings Potential:

DCA allows investors to benefit from the concept of rupee-cost averaging. By investing a fixed amount regularly, investors buy more shares when prices are low and fewer shares when prices are high. Over time, this can potentially lead to a lower average cost per share and higher overall returns. Lump-sum investment has the potential for higher immediate returns if the market performs well after the investment. However, if the market declines shortly after the investment, the returns may be significantly lower.

Risk Management:

DCA reduces the risk of making a large investment at a market peak. By spreading the investment over time, the impact of market volatility is diluted. Lump-sum investment leaves the investor exposed to the risk of a decline in the market immediately after investing, potentially resulting in short-term losses.

Psychological Factors:

DCA provides a disciplined approach to investing, avoiding emotional decision making driven by market fluctuations. Lump-sum investment may lead to psychological stress if the market declines shortly after the investment, causing regret and anxiety.

Overall, the choice between DCA and lump-sum investment depends on various factors such as the investor's risk tolerance, market conditions, and investment goals. DCA is often considered a conservative approach that mitigates risks but may result in slightly lower returns over certain market cycles. On the other hand, a lump-sum investment has the potential for higher immediate returns but carries the risk of market timing. Each strategy has its advantages and disadvantages, and investors should carefully evaluate their circumstances before making a decision.

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Discussion and Interpretation of Results
Advantages of Dollar-Cost Averaging

1. Reduces the impact of market volatility: By investing a fixed amount at regular intervals, you buy more shares when prices are low and fewer when prices are high. This helps smooth out the impact of short-term market fluctuations.

2. Eliminates the need for market timing: Dollar-cost averaging removes the pressure of having to time the market, as investments are made consistently over time. This strategy allows investors to benefit from long-term growth without having to worry about market highs and lows.

3. Disciplines investors and reduces emotional decision-making: Regularly investing a fixed amount can help investors remain disciplined and avoid making rash decisions based on market trends or emotions. This may result in better long-term investment performance.

4. Reduces the risk of making a bad investment: By consistently investing in a diversified portfolio, investors reduce the risk of investing a large sum in one particular investment or at an unfavorable time. This mitigates the potential for significant losses.

Limitations of Dollar-Cost Averaging

1. Potential opportunity cost: While dollar-cost averaging reduces the risk of making poor investment timing decisions, it also means that some gains may be missed if the market consistently rises. Lump-sum investing can lead to greater gains in a bull market.

2. Higher transaction costs: Continual investing over time can result in higher transaction costs, as there are fees associated with each investment. These costs can eat into investment returns, particularly if the investment amount is small or the fees are relatively high.

3. Not suited for short-term goals: Dollar-cost averaging is primarily a long-term investment strategy. If an investor has a short-term goal or wants to make a significant purchase in the near future, this strategy might not be suitable as it requires time to realize the benefits of averaging.

4. Does not guarantee profits or protect against losses: While dollar-cost averaging reduces the impact of market volatility, it does not guarantee profits or protect against losses. The performance of investments is still subject to various factors and market risks.

Role of Market Timing in DCA Strategy

The role of market timing in a dollar-cost averaging (DCA) strategy is generally minimal or even irrelevant. DCA is an investment strategy where an investor regularly contributes a fixed amount into an investment account at predetermined intervals, regardless of market conditions. The goal of DCA is to reduce the impact of market volatility on investment returns.

Market timing, on the other hand, involves attempting to predict the future movements of the market in order to buy or sell investments at the most favorable times. It requires making accurate predictions about when to enter or exit the market in order to maximize returns.

In a DCA strategy, the focus is on consistently investing over time, regardless of market conditions. By investing a fixed amount at regular intervals, investors can benefit from the principle of dollar-cost averaging, which averages the purchase price of investments over time. Market timing strategies, which rely on accurate predictions, can be challenging and risky to execute consistently. It is difficult to consistently time the market accurately, and studies have shown that most individual investors fail to consistently outperform the market over the long term through market timing.

Therefore, the role of market timing in a DCA strategy is generally not emphasized or recommended. DCA is more focused on disciplined and consistent investment over time, rather than trying to time market highs and lows.

Summary of Key Findings

1. Reduces the impact of market volatility: Dollar-cost averaging helps mitigate the impact of short-term market fluctuations since investments are spread out over time. This reduces the risk of investing a lump sum at an unfavorable market peak.

2. Smooths out the average purchase price: By buying shares at different prices over time, the strategy can provide an average purchase price that can be lower than the market's average price during the investment period.

3. Effective for long-term investments: Dollar-cost averaging is particularly effective for long- term investment goals, such as retirement planning. Over time, it allows investors to benefit from dollar-cost averaging when markets are relatively low.

4. Requires discipline and consistency: To fully benefit from this strategy, it is crucial to maintain discipline and consistently stick to the investment plan. Regular contributions regardless of market conditions are essential for achieving the desired results.

5. Potential lower returns in rising markets: While dollar-cost averaging helps reduce the risk of investing a lump sum at an unfavorable market peak, it may also result in missing out on potential higher returns if the market consistently rises during the investment period.

6. Psychological benefits: This strategy provides investors with a sense of control and helps avoid emotional reactions to short-term market fluctuations. It encourages a disciplined, long- term approach to investing.Overall, the case study highlights the advantages of the dollar-cost averaging strategy for long- term investors in reducing risk and providing a smoother investment experience. However, it is important to consider individual circumstances and consult with a financial advisor to determine if this strategy aligns with your investment goals.

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