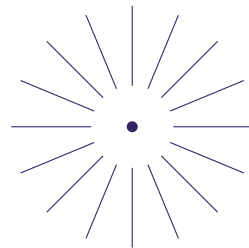
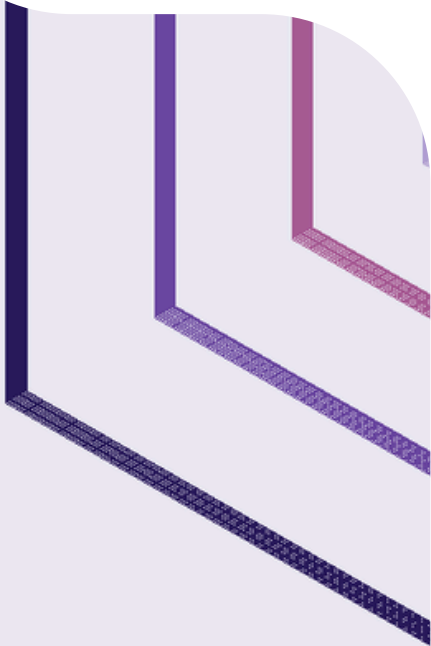


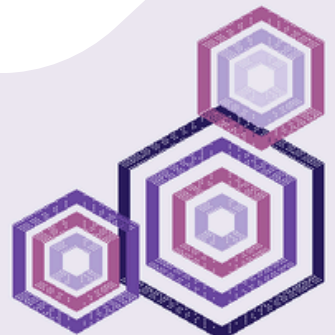
# **ATLAS** **innovation** **REVIEW**



**Volume 1**  
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**ATLAS SkillTech University Publication**



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## Uber's 4 P's: To Increase Customer Base

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### **Abstract**

This paper looks at the marketing strategies that have helped Uber grow in India. The growth of Uber in India is due to several factors, such as the presence of major cities, transportation advancements, and the growing tech-savvy nature of the population due to the increasing adoption of smartphones and LTE. India is the second-largest worldwide market for smartphone users and offers Uber a lot of opportunities to build a strong customer base.

This paper looks at how Uber has used technology innovations and their applications, like big data analysis, driverless cars, etc. The success of Uber in the Indian market is directly related to its product offerings, pricing strategies, special promotion campaigns, and user-friendly interfaces. Uber has successfully taken advantage of the Indian population's dependency on mobile phones and established itself as a major player in the Indian ride-hailing market.

Through the strategic use of different product offerings, pricing strategies, and marketing strategies, Uber has managed to expand its customer base. The purpose of this paper is to understand how these strategies are effective in driving growth in India. The main focus of this paper is on Uber's reputation among customers. The company's user-friendliness and competitive pricing strategies have contributed to the company's growth, even though the market shares of Uber and its main rival, Ola, have been fluctuating.

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**Keywords:** Marketing mix, Pricing policies, Promotional tactics, Dynamic pricing and Product offerings

## Introduction

Uber's core business model is based on its smartphone app which allows you to book a cab to your GPS location by choosing your preferred taxi service and payment method, which is the basis of the company's business model. A cab is dispatched to your location to pick you up at the touch of a button, and it's important to note that Uber doesn't own the taxis, but rather the taxi drivers do. In addition to this, Uber also offers automotive solutions, such as partnerships and discounts, to help you buy a car and start your journey as a taxi driver. All Uber does is provide you with information about where you can find a taxi, and it takes a small percentage out of your fare. This service is known as taxi aggregation, and Uber offers a wide range of vehicles to meet the diverse requirements of its customers, from features to pricing to car size.

Uber's dynamic pricing system is much more transparent than other booking platforms, such as hotels and flights. This allows Uber to maintain its "one-tap" reputation even during times when demand is high and supply is limited.<sup>3</sup> The ease of use and convenience of this type of service have made it more popular in recent times. This type of service is available in countries such as India where there are a large number of users of smartphones. According to the data collected, a large number of smartphone users have been attracted to Uber as well as Ola.

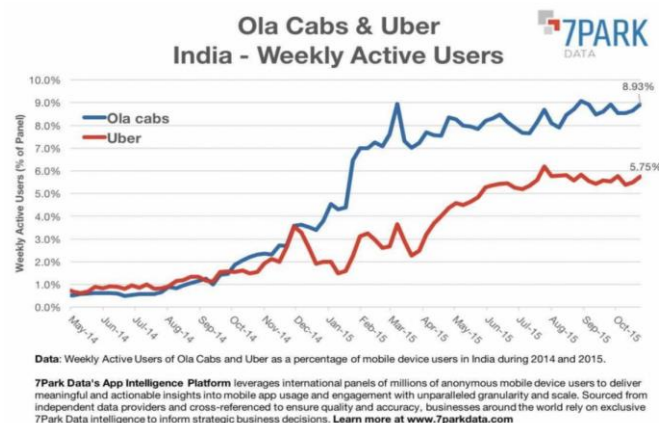


Figure 1. Ola Cabs & Uber

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A cab is just a click away, picks you up at your exact location, and accepts a wide range of payment methods. Uber also collects user feedback about drivers in the app to ensure that the client's point of view is taken into account. To maintain equity and give more influence to taxi drivers, Uber allows them to rate their patrons.

This is not a new concept; other companies around the world have adopted this model. While Uber has local competitors in the taxi aggregating space, few of them are capable of dominating the global industry. Among Uber's competitors in India are local auto rickshaws and taxi aggregators Ola Cabs. In the period of January-June 2017, Uber increased its market share to more than 50% in online taxi aggregators, while Ola Cabs had a market share of 44.2%, and other companies had a much lower market share. According to the number of apps downloaded in sixty cities, these numbers

Uber has completely transformed the transport sector by acquiring a large customer base and offering services that are more cost-effective and target specific market segments. Uber has not only managed to survive in the highly competitive transportation market but has also grown in it. According to Crunchbase, Uber has raised approximately \$8.81 Billion in 15 fundraising rounds. The success of Uber can be attributed to its pricing, product and promotion strategies. So, how does Uber grow its customer base effectively in the Indian market using pricing, product and promotional strategies?

## **Review of literature**

Numerous research papers have examined different facets of Uber's promotional tactics and its expansion in India. While there is research on related subjects like ride-hailing services, competition in the transportation sector, and the effects of technology on the market, there is a noticeable lack of studies that thoroughly examine the particular methods Uber uses to increase the number of its customers in the Indian market while accounting for product offerings, pricing policies, and marketing tactics. The summary of important research publications that follows gives

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a broad overview of the body of knowledge and draws attention to the issues that remain unresolved:

In a study by Sain et al. (2019), the authors investigated consumer motivations for using ride-sharing services (Sain et al., 2019). While this study provides insights into customer preferences, it does not offer a detailed examination of Uber's specific marketing strategies in India.

A study by Sierzchula et al. (2018) investigated factors affecting the adoption of ride-sharing services (Sierzchula et al., 2018). While the study provides insights into factors influencing user adoption, it does not specifically focus on Uber's strategies for growth in India.

Taylor et al. (2017) delved into the pricing strategies employed by Uber (Taylor et al., 2017). However, this research primarily discusses the global perspective and economic aspects without providing a detailed analysis of Uber's specific pricing strategies in India.

A study by R. Ramachandran (2017) analyzed the political and regulatory aspects of Uber's operations (Ramachandran, 2017). While it discusses the challenges Uber has faced in India, it does not extensively explore Uber's strategies in terms of product offerings and promotions specific to the Indian market.

Zervas et al. (2017) focused on the sharing economy and technology's role (Zervas et al., 2017). Although it does not address Uber, it discusses the broader context of the sharing economy, highlighting the importance of technology, a relevant aspect for understanding Uber's strategies.

In a paper by Gautam et al. (2017), the authors discussed the disruptive nature of ride-sharing services (Gautam et al., 2017). While it talks about disruption, it doesn't go into detail on the precise tactics Uber uses to grow in the Indian market.

Edelman and Luca (2014) discussed digital discrimination in the sharing economy (Edelman & Luca, 2014). Although unrelated to Uber, it offers perspectives on the difficulties encountered by sharing economy platforms, which may have bearing on Uber's operations in India.

Christensen and Raynor (2013) conducted a study on disruptive innovation in the context of Uber (Christensen & Raynor, 2013). Although this research sheds light on Uber's creative strategy, it mostly concentrates on how disruptive the service is, which leaves opportunity for a more in-depth analysis of the company's tactics in India.

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Even though all of these research papers have contributed to the advancement of knowledge about the ride-hailing industry and the impact of technology on transportation, none of them have looked in-depth at Uber's distinctive marketing mix, pricing strategies, and promotional tactics in the Indian market to increase its customer base. By focusing on the company's expansion strategy in India, this study aims to bridge this research gap with particular research objectives focused on Uber's marketing strategies.

## Specific Research Objectives

1. To investigate into, using the results of the perception mapping analysis, how customers view Uber's services in relation to Ola, with a particular emphasis on perceived quality and price.
2. To implement the Ansoff Matrix to analyse Uber's product portfolio and determine the growth tactics used, especially with regard to market penetration, product creation (like UberMoto), and possible market extension (like working with Hero MotoCorp).
3. To apply the BCG Matrix to evaluate Uber's product lineup, especially UberX, in terms of market share, growth potential, and overall contribution to the company's success.
4. To investigate into how Uber's pricing tactics—such as competitive and dynamic pricing—have affected its capacity to draw in and keep users in India.

## Research Methodology

An organised questionnaire about pricing strategies, marketing tactics, and perceptions of Uber was used to collect primary data from respondents in India. Secondary data was obtained from reputable publications, government reports, news articles, and industry-specific sources. In order to comprehend Uber's marketing strategies in India and to offer insights into the efficacy of its product offerings, pricing strategies, and promotional techniques, the analysis comprised a review of the literature, content analysis, and qualitative interpretation.

## Analysis and Discussion

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A company's collection of components used to effectively sell a product is called the marketing mix. It serves as the cornerstone for the creation of marketing strategy. The four Ps of a marketing mix are typically product, pricing, promotion, and location. Three components make up Uber's marketing mix, and these will be covered in this essay: product, price, and promotion.

Any good or service that fulfills the demands or desires of consumers is considered a product. Uber offers a variety of taxi services at varying pricing points within its product portfolio. UberPool, for instance, is a shared taxi service that is more affordable than a standard cab. Uber offers a range of items at the same price point to accommodate different types of occasions, families, and so on. Uber has taken care to avoid leaving any market sector that Ola Cabs has targeted in order to fight with its primary opponent in the Indian market.

By identifying any gaps in its portfolio, we may use position (perception) mapping to analyse how Uber has catered to the demands of various clients. Ola has provided its services to comparable market segments as well, thus comparisons may also be made using this tool. You can use this tool to evaluate products according to two criteria: price and perceived quality. My contacts' perceptions were used to generate the perception maps. This came in the shape of a scorecard. The constraints will probably reveal that the sample is restricted to those that I was able to get in touch with due to convenience sampling. This implies that my friends and family make up the majority of it. The findings might indicate that most people in my group have comparable financial backgrounds and, thus, similar opinions about various things. Nevertheless, since this was the quickest option to get public opinion, I went ahead and used it.

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Figure 2. Uber Cab Graph

## Perception Map for Ola:



Figure 3. Ola Cab Graph

Perception mapping allows us to determine that both businesses have largely shied away from Cowboy products because they give the image of being low-quality products. These goods are typically employed as a temporary ploy to trick clients and make money. Thirteen But it's evident that both businesses have stayed away from this because of their long-term goals. SUVs have been classified as Cowboy vehicles by the poll. Nonetheless, the fact that both Uber and Ola are still operating this service may suggest that the survey was performed among a population with largely comparable viewpoints, which is a drawback of this sample technique.

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An additional drawback is that participant values are entirely arbitrary; actual averages may typically be obtained from sufficiently large a sample. Uber has made an attempt to replicate Ola's portfolio in every other category. For instance, Uber introduced UberMoto right after Ola Bike started. The cost is the only distinction between the two services. Professor Michael Porter states that in order to succeed in market positioning, there are three general competitive strategies to consider:

- **Cost leadership:** Uber offers comparable services at marginally lower costs, making its economy products more competitive
- **Differentiation:** Since Ola and Uber's products are largely similar, there isn't much difference between them
- **Focus:** Ola and Uber have identical market segments in mind.

The businesses make the greatest money from their economy and clearance merchandise. Budget-conscious buyers may find economy products appealing despite their subpar quality. Bargain products are those with cheaper price tags and better quality. While this strategy is unsustainable, it can temporarily boost sales significantly.

When compared to Uber's economy goods, Ola's prices may seem like a bad deal, even though they are still competitive when compared to the majority of other services. This presents Uber with the chance to damage Ola by disparaging its products. For instance, with the launch of its motorcycles, Ola's customer ride choice index score was over 70% in the March quarter of 2016. But in the December quarter of 2016, the score fell to less than 60% with the introduction of UberMoto. Other marketing tactics in addition to the introduction of UberMoto may be to blame for this.

Uber launched its premium offering, UberX, as its first product. This black, high-end vehicle was available for 1.5 times the cost of a taxi. Uber benefited from first-mover advantage due to its premium pricing for high-quality services. Being the first in a market gives companies the opportunity to build market share, a solid reputation, and a devoted clientele before other companies have a chance to introduce their goods. This is known as the "first-mover advantage."

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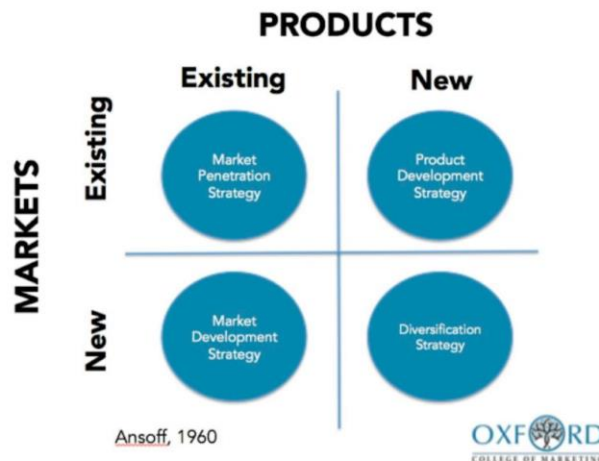
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Pricing in this market is unimportant since consumers who purchase high-end goods are typically not attentive to price.

Differentiation is the primary means by which premium products succeed in their market placement. Ola Prime's Wi-Fi-enabled taxis were its unique selling proposition till May 2016. A distinctive selling proposition is an attribute that makes a product stand out from the competitors. Uber has teamed with Airtel to introduce Wi-Fi linked cabs, making the two options virtually comparable. Uber realised that Ola Prime's competitive advantages could be a danger, so it overhauled UberX, turning it from a Cowboy product to a premium one.

By introducing the Uber car, Uber has shown that it wants to meet the expectations of Indian customers. Uber is aware that most Indian cities have auto rickshaws as a common sight. This type of transport is usually the most popular and reasonably priced way to move around a city. Uber Auto was cancelled in April 2015 because it was only a test project.

Uber promised to bring it back after making a few changes to their strategy. The research and development stage of their product's life cycle included this kind of testing. For the purpose of the test marketing effort, the service was only tested on a small group of customers in one city. According to David Ogilvy, a product will have a considerably higher probability of success if it is tested on real customers. Uber's users were already aware with the concept, thus there was a good possibility Uber would be successful in this experiment.



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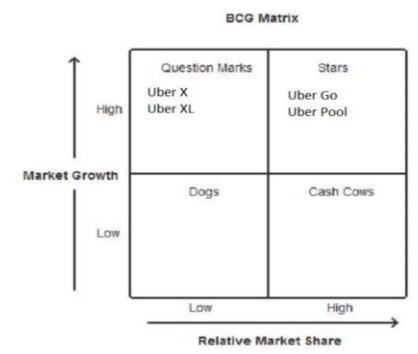
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**Figure 4. Products & Markets**

Based on the Ansoff matrix, the Uber auto service is an established product in a new market. In the new market, customers would rather book auto rickshaws using applications in order to go where they're going. Uber has to employ market expansion techniques, a medium risk growth approach.

However, Uber's success in Delhi does not guarantee success elsewhere. In major cities, auto rickshaws may be becoming less common; in 2014, they were implicated in 6,300 of India's 140,000 road fatalities. Uber has improved its product strategy through strategic partnerships and other external foreign marketing techniques<sup>29</sup>. Uber has expressed interest in collaborating strategically with India's largest two-wheeler company, Hero MotoCorp.

Businesses hoping to expand overseas face the risk of legal issues. For example, different states have varied regulations and rules. One example is the requirements for commercial usage licences under the Motor Vehicles Act. Uber can overcome this challenge and outperform Ola in the market with the aid of this strategic collaboration. Hero MotoCorp's sales will increase as a consequence. This is an example of a synergy where both parties can work together to achieve a win-win situation



**Figure 5. BCG Matrix**

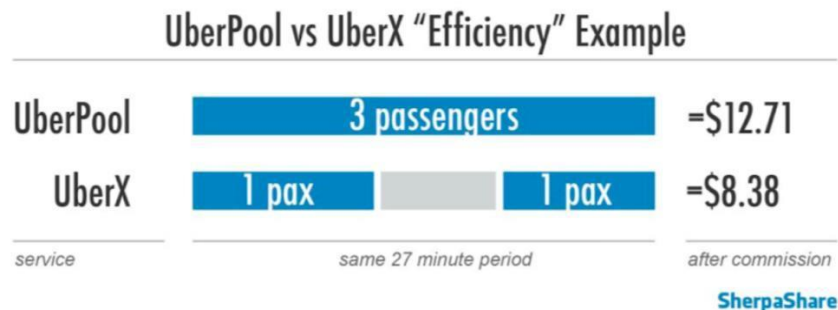
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Uber and Tata Motors have cooperated in a similar way to provide insurance and fuel-efficient vehicles together with flexible financing options. This increased Uber's market dominance by allowing over 20,000 drivers throughout India to sign up.

Uber may have an advantage over Ola if it uses self-driving cars in India in the future. Uber's ability to collect money will allow them to use technology to provide a greater range of products, establishing them as the industry leaders of the new era in transportation. Uber's product assortment can be evaluated to see if it is well-balanced using the BCG matrix. This tool is used to regularly assess a product's potential in relation to its market share and growth. Question marks have a limited market share, but they are expanding swiftly. UberX is a question mark because it is not commonly used, but if Uber can alter people's perceptions of its value for money, it has potential.



**Figure 6. UberPool vs UberX Efficiency**

The BCG matrix analysis indicates that a significant contributing element to Uber's success in India has been the company's star products.

**Price:** The amount of money required of customers to purchase an item or service is referred to as the price. Pricing decisions are important since a high price may attract customers while increasing profits per sale, and a cheap price may attract customers but lower profits per sale.

Because of its aggressive price strategy, Uber is able to attract a significant number of users in India. Uber is the loss leader in the market. In an attempt to attract customers, they undercut their true cost and offer their services as a loss leader. Uber received \$1.2 billion in capital in 2014, but

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due to losses, the company had already spent \$1 billion in less than six months. This enables them to vigorously grow throughout Asia, concentrating especially on India.

Uber has to incur losses on its own capital while continuing to raise money from a variety of sources since the cab drivers are unwilling to accept wage reductions and would quit if that were to occur. Uber also provides a lot of exclusive discounts. Uber provides referral coupons in exchange for free trips. Businesses employ this tactic to attract new clients by offering incentives to existing ones. Additionally, it enables users to test the service out before committing to a monthly plan. Their trust in the service is bolstered by this. Given that it engages in price wars with Ola, Uber's pricing strategy is often referred to as predatory pricing or destroyer pricing.

Uber's operations in India have been impacted by its global marketing efforts. A company may utilize mergers and acquisitions as one strategy to penetrate foreign markets. Didi Chuxing, a Chinese cab aggregator firm, purchased Uber. Uber used to invest a minimum of \$1 billion annually in China expansion and Didi competition. Given that Uber has already ceded its market share to Didi, it has a much stronger hold on the Indian market. 2016 saw Uber India the president declared that India would receive a substantial amount of funding. Due to Ola's forced increase in financial burn, Uber is now able to compete with it

head-on. However, as they have also lost a sizable potential revenue source, this also restricts Uber's capacity to utilize economies of scale. This made me question whether or not this adjustment was actually for the better.

Right now, Uber beats Ola taxis' rates in practically every product area. Using the information on their respective mobile apps and websites, we may compare the costs of a trip in Ola taxis and Uber. Every app has different costs in different cities. The base fare for Uber varies depending on the city. The information below relates to Hyderabad.

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Price comparison chart

	Ola	Uber
Premium (UberX vs. Ola Prime)	₹50 + ₹10 per km till 15 km	₹47.25 + ₹9.45 per km
Cowboy (Uber SUV vs Ola Prime SUV)	₹150 for first 5 km + ₹18 per km	₹126 + ₹21 per km
Bargain (UberGo vs Ola Micro)	₹35 + ₹6 per km till 15 km	₹28.25 + ₹7.5 per km
Economy (UberPool vs Ola Share)	NA	₹28.25 + ₹7.5 per km

**Figure 7. Price Comparison Chart**

Uber first employed predatory pricing, temporarily lowering the cost of its services in order to drive away rivals TaxiForSure and Meru Cabs. This tactic is prohibited in several nations (such as the USA and EU). Uber hasn't yet been found legally liable for any anti-competitive business practices, though. Meru Cabs has made accusations, but Uber has refuted them.

Like its rivals in the taxi aggregation market, Uber bases its pricing strategy on a dynamic framework. The rates of the rides are set by this dynamic pricing technique, known as surge pricing, which takes demand and time into account. Uber has chosen to be clear about their pricing method, which is similar to the dynamic pricing of rooms and airlines. Uber has defended this strategy by saying that their surge pricing enables them to meet consumer demands on demand, despite criticism that it causes inconveniences during emergencies. Uber can reward its drivers and meet the requirements of a greater number of clients by using this pricing structure. Additionally, it enables them to profit from periods of high demand without significantly altering their rate card. Uber's pricing system, which bases taxi fares on a customer's willingness to pay, has also generated some controversy. The way Uber uses big data analysis to accomplish this. In order to forecast trends and draw broad conclusions, this type of data collection entails the analysis of substantial

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volumes of data. Uber has noticed that customers commonly select surge-priced taxis based on factors like where they reside, how often they book cabs there, etc. Uber can use this data to identify consumers who are prepared to pay extra, which boosts profit margins. Rumour has it that the drivers aren't informed in full about the higher fees for specific clients. Customers may become skeptical of this and think it is unethical.

Uber most likely employs this pricing method in order to maintain its aggressive pricing model, as they lose a significant amount of money and must turn a profit even in tiny sums.

**Promotion:** Generally speaking, promotion is the process of bringing the company's goods to the attention of the public with the goal of making a sale. 51 Uber relies heavily on promotion to grow its customer base by bringing attention to its offerings and competitive pricing.

Uber uses the referral system as a primary marketing tactic. Customers can receive free trips by providing the Uber referral code. This serves as a motivator for word-of-mouth advertising. A. Milligan and S. Smith claim that this approach is substantially faster and far more efficient than pricey above-the-line marketing techniques.

Customers who are pleased with the service are likely to tell friends and relatives about it if they share similar tastes. However, one drawback is that Uber would have to provide a significant number of free rides to users, which will increase their losses. Poor service can result in bad press spreading far more quickly through word-of-mouth than it would through established media outlets. Furthermore, word-of-mouth could not provide as much information about the service as a thorough advertisement would. This may cause new clients to have misconceptions about what to anticipate from the service.

Uber employs a lot of publicity gimmicks. These ploys can include giving passengers the opportunity to seat next to well-known celebrities or providing a complimentary upgrade to an upscale luxury vehicle. These thrilling revelations have the potential to improve the company's reputation and draw new customers. An infomercial that follows the rules won't get nearly as much attention as one that follows them.

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Uber employs sponsorship strategies in a novel way. They provide transport for event attendees in addition to financial packages to assist events. This serves as a sample of the service for all attendees, which is far more convincing than just having a logo at the event's advertising area.

Uber passes that visitors can use to get a ride to the event or back home can be given out by the event manager. Additionally, Uber makes sure that its visitors get home safely, which gives its clients more confidence. In addition to being less expensive than other kinds of advertising, this service provides a practical example of the product. Uber has been able to enhance its promotional approach through external means such as strategic relationships in foreign marketing. By combining resources and sharing risks, a corporation can access international markets by forming strategic partnerships with foreign businesses.

Uber has a strategic partnership with Times Internet, the internet division of the Times of India Group, which aids in its comprehension of regional markets and customer trends. Thanks to this collaboration, Uber is able to market and distribute its services more widely. Reputable partner Times Global Partners has already assisted in the founding of multiple other Indian businesses. Times Internet's print, radio, OOH, and digital marketing platforms—which reach more than 200 million Indians—would be extremely beneficial to Uber's India expansion.

Marketing objectives are the specific marketing goals that an organisation intends to achieve. A suitable strategy is required to achieve these goals. The marketing mix of the business determines this.

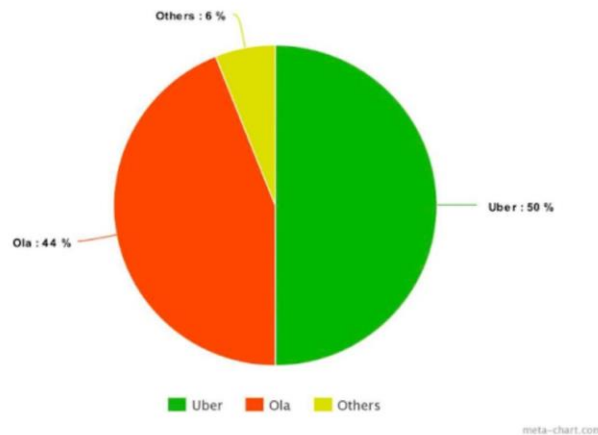
## **Among the objectives Uber has met are:**

1. A bigger market share: In 2017, Uber finally overtook Ola as the industry leader, with an approximately 50% market share, following months of intense competition (44.2%).

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**Figure 8. Pie Chart Uber, Ola, Others**

2. Enhanced awareness of the brand, product, and perception: Since measuring consumer loyalty and perception is challenging, a survey was utilised to illustrate these points.
3. Developing new products: Due to its dominant market position, Uber is able to devote a significant amount of time and resources to innovation in order to surpass rivals. For example, Uber has launched uberAccess, a wheelchair service for those with disabilities.

## Conclusion

This thorough investigation has looked at a number of Uber's marketing tactics that have helped the company grow its clientele in India. Since the main cities in India are expanding annually, transport technology is also evolving to meet the demands of the populace. India presents Uber with an opportunity to develop a robust customer base because of the nation's growing emphasis on technology, which is being driven by increased LTE use and smartphone popularity. India has the second-highest percentage of smartphone users worldwide. Uber's usage of technological breakthroughs must be examined in order to fully comprehend the company's prospects. Even though the most of this is still theoretical, it raises questions about the use of big data analysis and autonomous vehicles for profit.

The previously cited analysis underscores the apparent association between Uber's range of products, pricing strategies, marketing campaigns, and its debut into the Indian market. Uber's

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success can be attributed to a variety of factors, including its user-friendly platform, flexible pricing structures, and distinctive promotions that cater to diverse market segments. Uber has made its app one of the most popular among all ride-sharing services by taking advantage of the Indian population's strong reliance on mobile devices. It is clear from the research objective—which examined how Uber's product, pricing, and promotional strategies effectively increase its customer base in the Indian market—that Uber's user-friendly interface and competitive pricing have strengthened its reputation among customers, even in the face of occasional changes in Ola's market share. The Indian transportation industry has seen a radical change as a result of Uber's disruptive influence and relentless innovation. As a result, Uber's skillful client acquisition marketing techniques are responsible for its sustained leadership in the Indian market.

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## Environmental Issues and Their Effect on Businesses

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### **Abstract**

The question of how the everrising environmental issues in today's world affects the business management globally and by solving them how the businesses could sustain and positively impact the environment, has been specifically answered in this research paper. Various research methodologies like qualitative research, secondary research, inductive reasoning and using present case studies have been used to gather knowledge and to address the issue. Corporate sustainability efforts create a safe and just space for humanity by finding a balance in achieving a solid social foundation, without collapsing our ecological ceiling.

It's a hard balance to attain, and one where many organizations continue to fall short in a transaction-focused economy. But in reality, organizations that set realistic goals with this framework and seek truly sustainable solutions are the ones that will help create a more prosperous future for themselves and others.

**Keywords:** Businesses, Research, Organizations, Effects, Impacts, Environment, Natural

### **Introduction**

The issues that businesses face due to environmental issues are wide ranging and diverse. A few basic and the most faced issues are resource depletion, air pollution, water pollution, waste generation and habitat destruction. Businesses across a wide range of industries face major challenges as a result of the current status of the environment, which is characterized by elements like climate change, pollution, resource depletion, and biodiversity loss. This study examines the detrimental implications of various environmental problems on businesses, including the effects on their operations, reputation, and finances.

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A major problem that could be faced by businesses is a decrease in demand for their goods. As of presently, in today's world people are becoming more and more aware of the environment and have started to prefer more environmentally friendly, vegan, and animal cruelty free goods. Businesses have to adopt effective environmental management strategies to find and adapt different ways of saving water, energy and materials and try to minimize negative environmental and social impacts. An efficient environmental management system would help an organization to address its regulatory requirements in a systematic manner. It would also reduce the chances of the green tax leading to a savings in the companies' expenditure. Also, the reputation of the company would be improved leading to an increase in the number of customers. A few challenges that could be faced are a difficulty in obtaining the resources in the most cost-effective way possible. As the techniques required to support the processes being environmentally friendly would be expensive to procure, which could result in an increase in the expenditure in the short term till the company can recover the expenses.

This is an important issue to address as we continue to progress in our lives. Our environment is burdened with the problems of pollution and overpopulation etc. Moreover, this problem could be solved if all the businesses around the world adhere to basic rules and amend their ways of working. Switching to environmentally friendly means of work would not only benefit nature but also could lead to an increase in the sustainability of the businesses and ensure a healthier future for the human population.

In the past there were no strict regulations that were followed by the organizations, and their main focus was just achieving a profit in the short term. Many businesses often took action when a natural disaster occurred rather than integrating sustainability in their way of working or even amending their way of working. Presently the scenario is very different. Many organizations are adopting holistic views and are now focusing on achieving long term sustainability. Customers, shareholders, investors expect businesses to fulfill their role in society and contribute to the environment. Environmental issues have become central to the business and affect their operations and long-term strategic planning.

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This research paper's main idea is to emphasize how the environmental issues have started to affect major business decisions. The research paper also conveys how major issues relating to nature cause disruptions in businesses and how not complying with them can cause major losses to the organizations.

## Review of Literature

Christmann, P. (2000). Several studies highlight the substantial financial burden that businesses bear when complying with environmental regulations. This covers spending on waste management, emission standards compliance, and pollution control technologies. Studies consistently demonstrate that companies can obtain a competitive advantage by implementing environmentally sustainable practices. Innovation in environmentally friendly technologies and procedures improves operational effectiveness and lowers costs, which eventually boosts profitability.

Reinhardt, F. L. (1999) A number of approaches to assessing industrial organizations' management effectiveness are known, namely: the optimality of decisions made, the cost-effectiveness of the change management process, the impact efficiency over the managed object, and the information transmission and processing reliability. However, a more common approach is based on the correspondence of management activities.

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## Objectives

Some of the issues relating to environmental issues effects on businesses that have been not addressed in previous research papers are:

- How does the environment and businesses go together hand in hand?
- How prioritizing the environment can prove to be beneficial for the business?
- How caring for the environment can lead to a boost of customers to a particular business?

This research paper's clear objective is to address all of the above questions mentioned, in addition to providing an understanding on the current environmental effects on businesses and how resolving them will not only benefit the business industry but also help save the environment and provide a secure future for the human race.

## Research Methodology

The approach of this research paper is answering the questions via qualitative data. All the data obtained will be from a primary source as well as from a secondary source. The information below is collected from primary sources and other research papers. Is your company aware of its environmental impacts?

- 1) What measures does your company take to reduce its effects on the environment?
- 2) How does the current environmental issues negatively affect the business?

The location of this study is India more specifically in the state of Maharashtra. The respondents of this questionnaire are industrial factory owners that are into the production of various chemicals used in hospitals and owners of factories that produce metal and various alloys like steel etc. The time period of this questionnaire was two months. The total number of responses for the primary data were three.

## Secondary Source

Data from other research papers, sites and published journal has been used to answer the main objectives of this research paper.

- 1) Research study by Elena Popova, Vladimir Bazelyuk, Nadezhda Demina, Alexander Demin, Tatiana Lateava from South Ural State University Russia.

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2) Sites like reuters.com and impact day.

3) Journals and research papers by Porter, M. E., & van der Linde, C. (1995). Green and Competitive: Ending the Stalemate. - Harvard Business Review and Russo, M. V., & Fouts, P. A. (1997). A Resource-Based Perspective on Corporate Environmental Performance and Profitability.

4) Various types of data analysis like descriptive statistics, qualitative research, predictive analysis have been used in this research paper to explain the objectives of environmental issues affecting the businesses.

## Analysis and Discussion

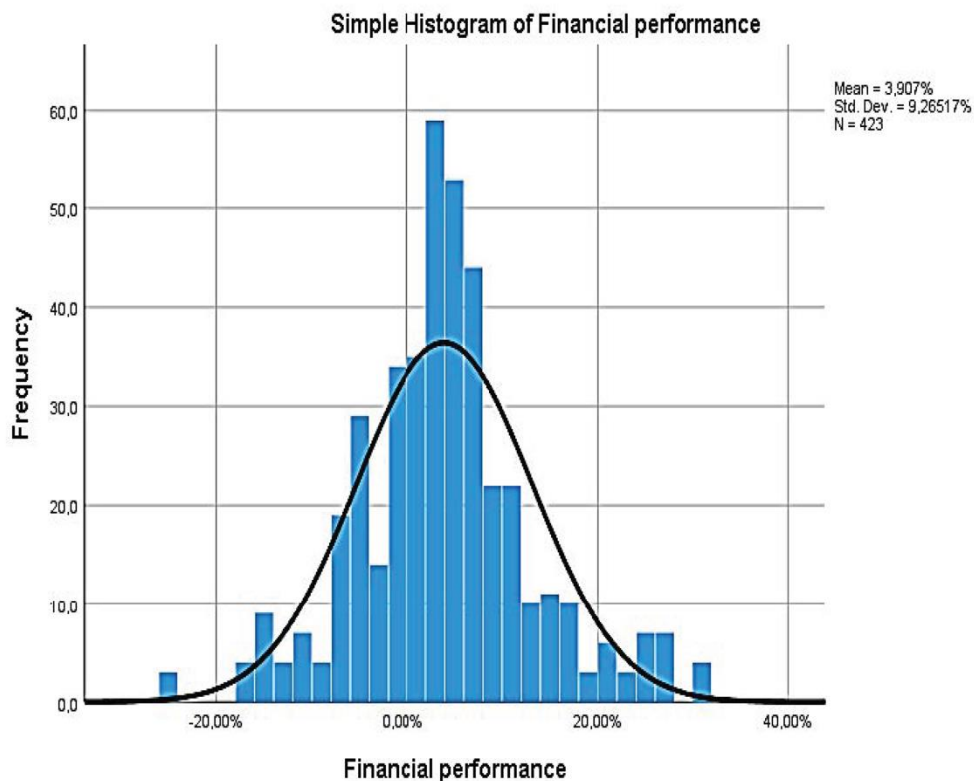


Figure 1. Financial Performance

Now coming to the data found by the primary source.

**1) Is your company aware of its environmental impacts?**

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According to the answers given by the companies it could be summarized that they have become increasingly aware of their environmental impact. There is still a wide variation of awareness levels across industries and locations, despite the fact that many businesses are growing more conscious of their environmental impact. Additionally, there can be significant differences amongst businesses in terms of the breadth of awareness and the scope of the actions done to address environmental effects.

While there is definitely progress being made in terms of knowledge, it is important to remember that not all businesses may be equally proactive in addressing their environmental impact. While some may act solely in response to governmental or market forces, others may be motivated by genuine environmental concern.

## **2) What measures does your company take to reduce its effects on the environment?**

Environmental restrictions have been put in place by governments all over the world, requiring businesses to monitor and report their environmental performance. Businesses are now more conscious of their impact thanks to this incentive. Environmental considerations are becoming more and more important to markets and investors. Strong environmental performers in business may have easier access to funding and markets. Companies are guided in evaluating and managing their environmental performance by a variety of industry-specific standards and certifications, such as ISO 14001 (Environmental Management Systems).

## **3) How does the current environmental issues negatively affect the business?**

Businesses must invest in technologies and procedures that assure compliance with environmental requirements. This entails considerable financial obligations, particularly for sectors with significant environmental impacts. Businesses may need to build more robust waste management systems due to stricter environmental requirements regulating garbage disposal, which could add to operational complexity and cost. Environmental performance is becoming a more important consideration for investors and stakeholders. Investor attraction and retention issues may arise for businesses with a bad environmental track record. Businesses with bad environmental records run the danger of alienating environmentally conscientious customers in this era of increased environmental consciousness, which could result in a loss of market share and customer loyalty.

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## Secondary Data

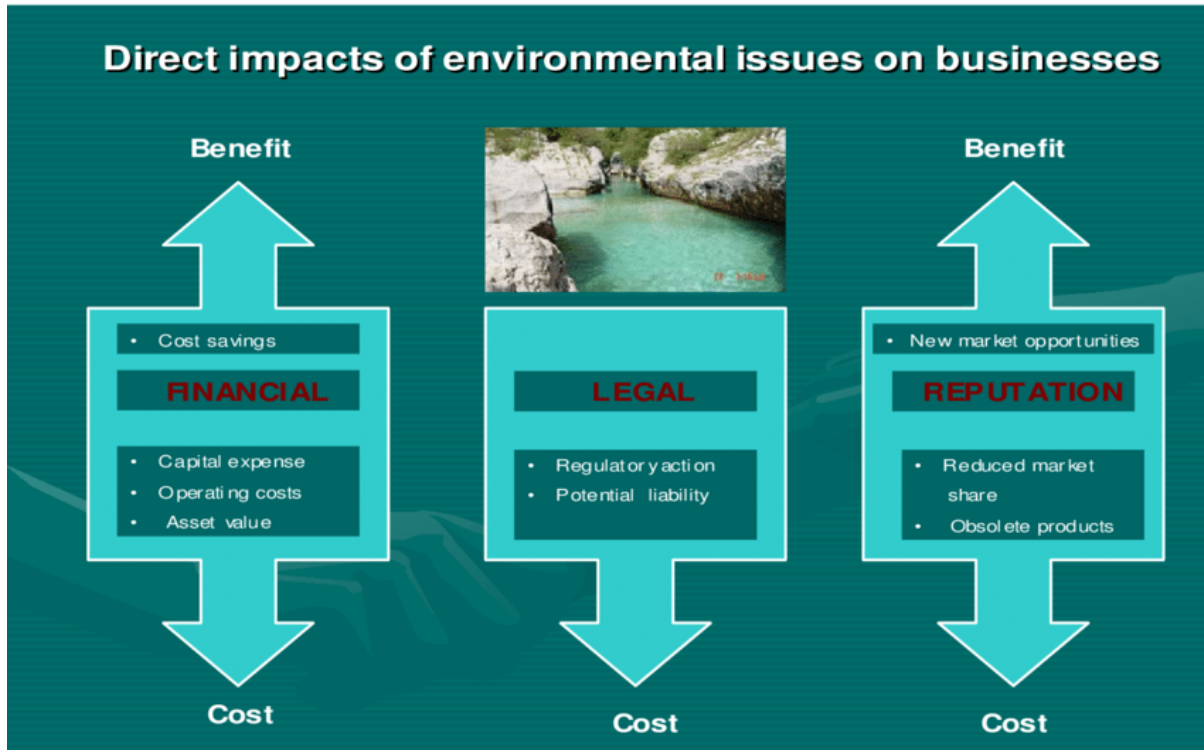


Figure 2. Direct Impacts

By complying with the environmental regulations, businesses may have to incur additional costs as they will have to spend money on new technologies and adhere to new emission standards. If a company does not comply with the regulations, it can cause negative publicity which can harm the company's reputation. Raw material depletion is a major cause of disruption in the supply chain. If a company is found of violation environmental laws, they can be sued directly leading them to part of costly lawsuits and may have to be pay huge amounts of settlements.

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**Figure 3. Pollution**

Environmental challenges drive innovation in industries related to renewable energy, waste management, and sustainable technologies. Businesses that fail to adapt may become less competitive or even obsolete in the face of changing market demands. On the positive side businesses and organizations can take these environmental issues as a challenge and turn them into new business opportunities. New markets and customer segments can be created by environmental innovations, especially for those looking for eco-friendly goods and services. For instance, thanks to cutting-edge technologies, the renewable energy industry has experienced significant growth. A financial investment in environmental innovation is a financial investment in the enterprise's long-term viability. By preparing for changing environmental regulations and consumer preferences, it aids in future-proofing operations. Collaboration with vendors, research facilities, non-profit organizations, and governmental organizations is common in environmental innovation. These collaborations may result in knowledge exchange, resource access, and mutual gains. Efficiency

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improvements can cause reductions in the costs and may help to improve short term as well as long term sustainability. All of this will prove beneficial for the organizations as it will attract more customers in the future.



**Figure 4. Environmental Crisis**

Land erosion, water scarcity will all lead to increased cost for the businesses. They will face higher prices for essential goods which will affect their profitability negatively. Natural calamities like hurricanes, floods, earthquakes, tsunamis will lead to delays and increased cost for the business. Organizations that rely on natural resources for building and creating their products will face a lot of challenges. On a larger extent these natural calamities can even destroy the factories and sites of the businesses which can set the business back and can cause a huge increase in their expenditures. Stock could be lost or damaged in affected warehouses and storage facilities.

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Inventory write-offs and revenue losses may result from this. Due to safety concerns, a lack of utilities, or damaged infrastructure, businesses may need to temporarily or even permanently suspend operations. Reduced productivity and revenue loss may result from this. Natural disasters can endanger employee safety and even result in fatalities or serious injuries. Additionally, workers might experience difficulties getting to work or deal with the personal effects of the disaster. In the wake of a natural disaster, businesses with insurance policies may experience higher premiums or deductibles. They might also have to go through the time-consuming claims process.



**Figure 5. Environmental Harm**

Businesses may face legal liability for environmental damage, especially in cases of pollution or hazardous waste disposal. Fines, legal costs, and damage claims can have a significant financial impact. On the positive side, businesses that adopt environmentally friendly practices may benefit

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from government incentives, subsidies, and tax breaks, which can offset some of the costs associated with sustainability initiatives. Environmental regulations may require companies to change how they operate. For instance, a manufacturing facility might need to adopt cleaner production techniques or install pollution control equipment. Regulations governing the use of resources, such as water and energy, can have an effect on how businesses conduct their operations. This might entail taking action to cut back on resource usage. Environmental laws can have an impact on product labelling requirements, especially for goods that may have an impact on the environment, like recycled goods or energy-efficient appliances. Industry must adhere to emission standards if they want to continue operating. This could entail setting up pollution control equipment, keeping an eye on emissions, and filing reports with regulatory bodies. In ecologically sensitive areas, wetlands, or protected habitats, certain types of development may be prohibited by environmental laws.

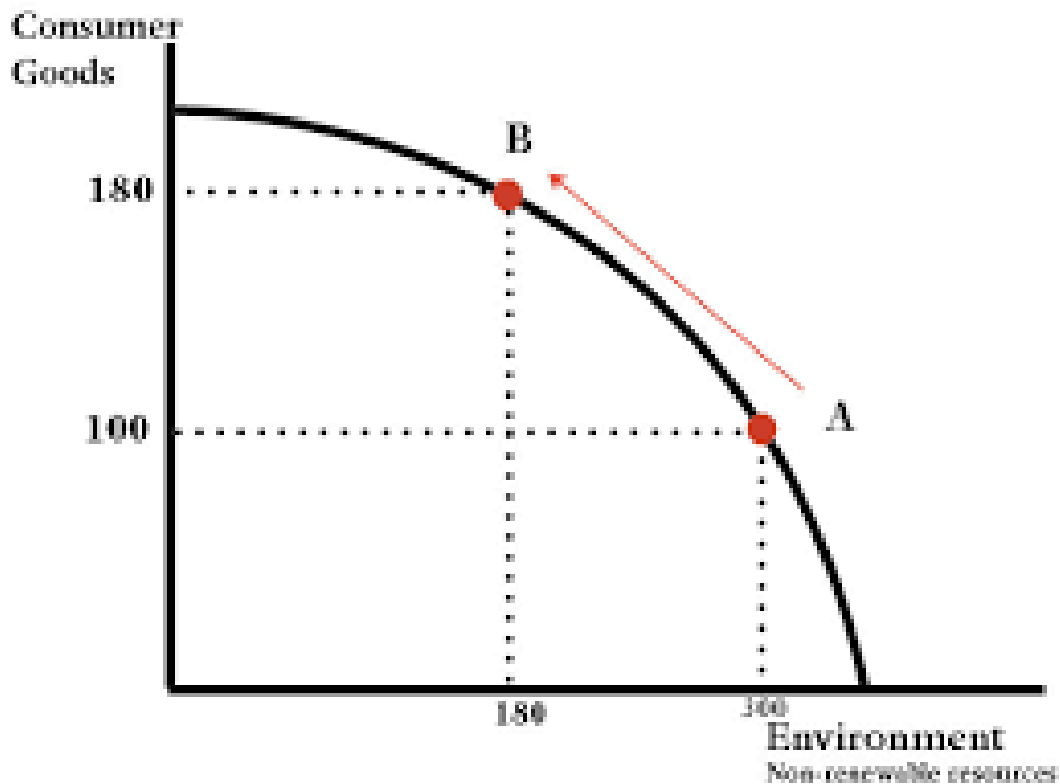


Figure 6. Environment Non-Renewable Resources

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This graph shows us that as the now renewable resources increases the number of consumer goods increases. It also shows us that if the non-renewable resources decrease the number of consumer goods decreases. The goods produced on the line of the graph tells us that the organizations are the most efficient and anything that is produced inside the line of the graph conveys to us that the organizations are inefficient. Any point outside of the line of the graph conveys that it is impossible to produce that.

## Conclusion

With regard to their reputation, operational resilience, and economic viability, businesses are negatively impacted by the current environmental issues on a broad scale. However, it is crucial for companies to see these difficulties as chances for innovation, cost-cutting, and improved competitiveness. There are significant and wide-ranging negative effects of current environmental issues on businesses. Businesses are navigating a complex landscape that includes everything from financial burdens brought on by the costs of regulatory compliance to operational vulnerabilities in the face of climate-related events. Furthermore, the need for sustainable practices is further highlighted by reputational harm and strained stakeholder relations. Businesses with a vision can set the standard for environmental protection, promote innovation, and gain a competitive advantage. Companies that adopt sustainable practices not only protect their own interests but also have a positive impact on the world at large. Businesses can not only mitigate these negative effects but also contribute to a more sustainable future for themselves and the planet by taking proactive measures like adopting sustainable practices, investing in eco-friendly technologies, and adhering to strict environmental standards.

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## **Emergence of Media Entrepreneurship in Nigeria: Prospects, Problems and Future**

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### **Abstract**

Media entrepreneurship is increasing globally by the day; as endless opportunities are readily available to entrepreneurs who take up the new media trade. Nigeria as a nation has been undergoing economic crises since 2015, and the country has been declared the poverty capital of the world. This was compounded by the Covid-19 and the global fall in oil price. Media entrepreneurship has become one of the remedies and pathways out of the economic downturn. Several social media outlets such as Facebook, Twitter, Mobofree, Eskimi, MySpace, Badoo, blog; and applications such as WhatsApp, Instagram and Skype have become viable tools for entrepreneurs. To establish a new media outfit, an entrepreneur needs ICTs such as smartphones, laptops/desktops, video cameras, internet connection, software applications and power supply. This paper examines the emergence of media entrepreneurship in Nigeria, its prospects, problems

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and future. It relies on secondary sources of data available in academic materials relevant to the discourse. The paper highlights some prospects of media entrepreneurship such as flexibility to work from any location, wealth creation, employment opportunities and its encouragement of innovations. Some of the challenges confronting media entrepreneurship discussed in the paper are under-funding, poor infrastructure, poor legal and institutional framework and piracy. The study recommends that the media should be used to spread the idea of entrepreneurship, to encourage people to embrace small businesses that can boost the economy, provide employment and jobs. There is a need for a legal framework to check the issues of fake news, propaganda and piracy in the media among other recommendations made.

**Keywords:** Media Entrepreneurship, New Media, Digital Economy, Innovations, Nigeria

## Introduction

The emergence of media entrepreneurship in Nigeria has ushered in a new era of growth and innovation. As a result, more Nigerians are leveraging technology and creating digital media start-ups, which offer media content and services to both small and medium and large-scale businesses. As the Nigerian economy continues to expand, there are enormous potentials for media entrepreneurship as local companies in the sector seek to expand their reach and create services and content tailored to the unique needs of Nigerians. In addition, the ease of access to the internet and mobile tech has made it easier for Nigerians to access online content and services, which has opened up the market for digital media companies and entrepreneurs.

Global business practices have changed as a result of the internet and technological advancements (Olutade, 2021). In setting up a new media business in Nigeria, few ICT facilities are required such as Smartphone, laptops/desktops, video cameras, internet connections, software programs, and power supply (Aderogba, 2022)

Since entrepreneurship is about fresh inventions that make the pre-existing status quo outdated, it is a force for creative innovation. Yakubu, Salamzadeh, Bouzari, Ebrahimi, and Fekete-Farkas (2022) define entrepreneurship as the process, methods, and decision-making activities that prompt

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businesses to choose to join a new market or introduce a new product. Entrepreneurs are becoming more prevalent in Nigeria as a result of the country's recent economic circumstances, reorientation of its population, and relative growth of its human capital.

Today, it is common knowledge that Nigerians are attempting various small-scale companies in the fields of agriculture, fashion, entertainment, and other tangible industries in order to live well and be their own boss. Since there has been a paradigm change from what was achieved to what is currently obtained in the industry, the media sector has not been left out of this transformation (Yakubu, et al, 2022).

Since the media sector is by definition a part of the cultural and creative industries, the inventive and creative character of entrepreneurship gives validity to the idea that they have a significant influence on the media industries. In support of the aforementioned, Ojo, Mafimisebi, and Arndt (2022) argue that the success of a media firm depends on the key qualities of entrepreneurial activities like invention, creativity, and innovative ways of thinking. In actuality, the creative element and artistic process of content production distinguish media products and services from other industrial outputs, and it is evident that new media platforms that are household names in Nigeria as well as those that are gradually gaining ground possess entrepreneurial qualities like inventiveness, creativity, risk-taking, unconventional methods of operation, and individual uniqueness (Aderogba, 2022).

Emerging new media, according to Olutade (2021), are a diverse group of communication technologies that share some characteristics in addition to being novel, enabled by digitalization, and widely accessible for use as personal communication devices. This suggests that new media platforms are a departure from traditional platforms like print and broadcast media. New media venues are modelled after blogs (Ude-Akpeh, 2022). The preferred medium for the creation and distribution of media materials in Nigeria include social media (such as Personal/Group Facebook pages) and e-newspapers (such as Sahara Reporters and The Premium Times). Despite the risks involved, these platforms' development and administration demonstrate innovation. This demonstrates the entrepreneurial spirit of Nigeria's emerging media outlets (Olutade, 2021).

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While there are potentials of media entrepreneurship in Nigeria, there are a number of challenges that must be overcome. First, while there are plenty of opportunities to create digital media content and services, there is sufficient understanding of the technology, which hinders its development. In addition, due to the lack of resources and infrastructure, it can be difficult for Nigerian entrepreneurs to develop their services and websites.

Marketing effective media content and services is also a challenge due to the cost of creating, servicing and reaching a wide audience. It can therefore be difficult for entrepreneurs to identify and target the right audience and make sure their content reaches them cost effectively. There is lack of access to funding for start-ups, which can significantly impact their success and growth.

Globally, the number of entrepreneurs in the media industry is growing daily as they take advantage of the limitless potential that the new media industry offers. This research looked at the opportunities, issues, and future of media entrepreneurship in Nigeria.

## **Concept of New Media**

In order to communicate and receive information, develop new business models, reach new audiences, and generate income, media are technology tools like computers, mobile phones, etc. (Lawal, Salisu, & Bappa-Yaya, 2022). It is a brand-new type of mass media that is solely influenced by technology, particularly the Internet. According to Zhonghua (2022) the new media, in contrast to traditional print and electronic media, are interactive and user-driven. Instead of editors, it is the people who choose the material. Technology advancements including the internet, personal websites and blogs, computer multimedia, computer games, mobile phones, computer discs, and more are included in the new media category (Azubuike, & Ikiriko, 2019)

Through the use of media, people are effectively able to communicate with several people at once and customize their messages as they do so. Olutade (2021), opine that the media has the greatest reach ever and are primarily technologically oriented, non-restrictive, multiplatform, and more message-focused than medium-focused. Ude-Akpeh (2022) opined that media allows the sharing of contents through the internet. The media technologies ensure that data no longer exists as a tangible physical entity but rather as bytes, which are constantly changing (Olutade, 2021).

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Thereon, information is compacted, dematerialized, and readily available. It also makes it possible for anyone to create true or fake identities in a virtual world created using computer graphics for online conversation (Zhonghua, 2022).

## **Concept of Entrepreneurship**

The word "entrepreneurship" is derived from the verb "entreprendre," which means "to undertake" in French. The term "entrepreneurship" is ambiguous in business jargon. It might be a tiny firm for some, venture capital-backed start-ups and their offspring for others, or it can simply be an oxymoron for others (Mohammadali & Abdulkhaliq, 2019). Entrepreneurship, according to Aderogba (2022) is simply the pursuit of opportunity beyond resources within control. This definition emphasizes the concepts of pursuit, opportunity spotting, and resourcefulness. In established businesses, when every opportunity is part of a portfolio and resources are more easily accessible, pursuit implies a singular, unwavering focus and a feeling of urgency that is rarely observed. Entrepreneurship requires spending just personal time and money while reducing expenses to a minimum. This is in contrast to large institutions, which mobilize more resources than they directly control.

Ojo, Mafimisebi, and Arndt (2022) assert that entrepreneurship is the ability and willingness to plan, organize, and run a business enterprise while accepting any risks involved in doing so in order to turn a profit. According to Yakubu et al. (2022), beginning a business on one's own rather than working for another person in that business constitutes entrepreneurship. According to Mohammadali and Abdulkhaliq (2019), entrepreneurship is focused with the identification and exploitation of lucrative possibilities. In an effort to imply that entrepreneurship is crucial to an economy, Aderogba (2022) claims that "what accounts for the rise in economic development are not the external resources, namely market (this includes the media as an industry), minerals, trade routes, or factories, but the entrepreneurial spirits which exploits those resources." Those that aggressively follow their entrepreneurial spirit are referred to as "entrepreneurs."

## **Emergence of Media Entrepreneurship in Nigeria**

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An element of new media is social media, which can be characterized as specialized websites and applications (such as Whatsapp, Instagram, Blackberry Messenger BBM, Skype, etc.) used for relationship-building and communication between/among individuals with shared interests. Melby (2019) view "new media" as a concept that encompass online communication and sharing tools and activities. According to Melby, "business, politics, media advertising, police, and emergencies all profitably use social media." Simply put, social media refers to user-generated content that is shared online using internet-capable devices like Smartphone, tablets, and laptops (Olutade, 2021). Similar to social media, blogs are a type of new media referred to a website that is updated often (Conejo, 2006). Various entries are posted in chronological order, often from most recent to oldest. A blog's material can be compiled and posted by one or more authors, and it may have a particular topic. Additionally, links to other websites that may offer films and podcasts are organized using them. Most blogs offer the opportunity for users to leave comments on the entries, encouraging user involvement without the need to create new threads or discussion boards. Popular blogs like Linda Ikeji Blog, Bellanaija, Technaija, Ogbonge Blog, Naijatechguide, and others have kept readers up to date on events in Nigeria and outside (Lawal, Salisu, & Bappa-Yaya, 2022).

New media operate on technology that is pocket-friendly rather than the large-scale equipment used by media platforms like newspapers, television, or radio, as is the case with any entrepreneurial endeavour. An entrepreneur requires ICTs such cell phones, laptops or desktop computers, video cameras, internet connections, software, and power supplies in order to launch a new media company (Ude-Akpeh, 2022).

As digitally oriented platforms, such as blogs, news websites, and social media, they are best generated and maintained on computers and Smartphone. It must be acknowledged that the development of a new media platform starts with the identification of the platform's audience (also known as the target persona or audience) through research. This is followed by knowledge of the content one wishes to publish (for example, will it be technology news, politics, arts, entertainment, business, or sports), the editorial standard, the frequency of publication, and the templates and colour schemes used for the blog or website design (Zhonghua,2022). It was also

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mentioned that choosing a target audience and developing a business plan for the platform require a high percentage of unique content. The revenue system must be chosen from the start.

Platforms like Blogger and Word Press may be used to host new media platforms like blogs and news sites. (Azubuike & Ikiriko, 2019). Simply visiting blogger.com or wordpress.com and creating an account is all that is required in both situations (Ude-Akpeh, 2022). Olaniyi (2022) believes that Word Press is by far the best blogging or news site platform for people who want to build their own websites online because it is a self-publishing platform that gives one control over his or her online site. Other launching platforms exist for blogging. The distinction between the two systems is that although Blogger is free, Word Press charges annual fees (estimated at less than the Naira equal of \$100 USD). Unlike Word Press, which uses a direct web address instead of blogspot.com, a Blogger account's web address ends in blogspot.com. An example of this is igyuveagbele.blogspot.com.

The current economic situation in Nigeria is a hard bone to crack. The country depends mostly on oil exports, the sharp fall in prices, global energy crisis and the Covid -19 pandemic have contributed to Nigeria's shrinking GDP by 6.1% in 2019 as well as the current naira design resulting to scarcity which has led to inflation, unemployment, poverty and recession which has forced government to invest in agriculture construction and manufacturing as an alternative. It has also increased the welfare programmes with increased spending on infrastructure as well as raising taxes.

Alikor (2023), reports that Poverty is axiomatic in Nigeria, devoid of gender, religion and ethnicity. National Bureau of statistics (NBS) asserts that 84 million Nigerians live in extreme poverty, surviving below \$ 1.9 per day. While 133 million constituting about 63 % of the country's population are living at poverty level. The rate of unemployment bites harder on the youthful population, with a labour force of 33.3% who are unable to get a sustainable job with the current realities of the wage rate.

Nigerian Economic Summit Group (NESG) reports that the surge of unemployment is estimated at 37% in 2023; in December 2022 inflation is at 21.34 % of household disposable income, workers' salaries, and the 2019 minimum wage of 30 thousand naira. The economy situation

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worsened after the Covid-19 pandemic with high level of inflation, poverty and hunger especially in northern part of Nigeria. The report projects a rise to 45% poverty headcount, and the country's GDP growth expected to be moderate at 2.98%, while impacting on the economic growth in 2023 due to strains on low productivity and investment in critical sectors of the country. The report revealed that an average of 20.5% of the country's inflation rate will be recorded in 2023.

The country is today faced with different degrees of hardship resulting from the bad shape of the nation's economic condition which has meted untold hardship to the citizens with the worst hit are artisans and petty business owners, with many business flushing down the drain forcing owners to abandon their original means of livelihood and resorting to menial job to make ends meet. The recent naira resign has yet again caused untold hardship on the citizenry, where the access and flow of money is limited, living many in disarray and unable to meet their immediate needs thereby worsening the living conditions of people.

Covid-19 has had diverse impacts on all spheres of life disrupting social and economic situations, causing social, economic and health consequences translating to labour, financial markets, education, worship and health services. It further stirred a change in social life of people with self-isolation which has resulted to high level depression among the young and old alike, working the phenomenon of working from home while several businesses shot down, a lot of people were put under financial pressure as opportunities for employment drastically declined.

Similarly, the health sector experienced disruptions with no or unequal access to healthcare services and facilities, while health workers are overwhelmed beyond their capacity. Unemployment rates increased in different parts of the world, while a lot of people and businesses went bankrupt as they struggle to make ends meet. The impact on the education sector cannot be over emphasized as institutions of primary and higher learning have been closed down. Forcing parents, teachers and students to work full time from home, home school with remote learning, and access to education especially for the vulnerable groups and those living in abject poverty. Yet again the economy has had its turn as many industries and institutions have had a big hit like tourism, hospitality, and aviation amongst many others relying mostly in informal jobs.

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Consequently, COVID-19 has had its toll on the mental health of the populace, with the restrictions on movement, stay at home directives by government, lockdowns have greatly impacted the lifestyle of people leading to the feeling of loneliness and isolation, with increased level of anxiety and depression resulting from job and financial losses has been associated to mental stress. Therefore, the effects on the populace has touch virtually all spheres of life both positively (springing up digital entrepreneurship) and negatively.

## **Outlook of Global Media Entrepreneurship Industry**

Global media entrepreneurship industry is experiencing growth, with the proliferation of digital technology, and the media market environment is rapidly evolving with new opportunities allowing new generation media entrepreneurs to build innovative digital content, responsive online platforms with a wider reach to a diversified audience beyond territorial reach. Today's national and global economies depend heavily on entrepreneurship as their primary source of economic development and wealth (Khajeheian, 2017). In the European Union, small and medium-sized businesses (SMEs) account for 99% of all employment and Between 1994 and 2015, small business owners in the US generated between 2.5 million and 4.7 million new jobs annually (Yemenici, 2022). As long as they naturally come within the cultural and creative industries, the media may both encourage entrepreneurship and have a significant negative influence on the media industries. Indeed, the existence of entrepreneurs who take the risk of inventing and presenting media goods in response to existing possibilities helps to shape the burgeoning media business. Online business chances, online gaming opportunities, digital TV business prospects, and business opportunity and joint venture are some of the opportunities, according to Khajeheian (2017). However, a known entrepreneurial act such as starting a media firm, creating or selling a new good or service is only achievable through seizing opportunities.

Early in 2022, Facebook, the most widely used social media platform, had more than 2.93 billion active monthly users. YouTube (2.6 billion), WhatsApp (2.44 billion), and WeChat (1.29 billion) were the next-largest social media platforms (Kolo, 2022). Due to the industry's expanded and influential use of social media, marketers are constantly exposed to possibilities and risks.

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The industry continues to expand with the aid of mobile technology and the quest for more engaging digital content especially among the younger generations. As new trends continue to emerge like virtual reality, augmented reality and artificial intelligence are presenting new opportunities for entrepreneurs; new media has also brought about the introduction of big data, artificial intelligence, 5G and edge computing. Which both small and large scale businesses will thrive leveraging on new technology to expand their reach and visibility and have an edge in the competitive market place. Looking at the opportunities prevalent in the media entrepreneurship industry there is a great potential for growth, expansion giving the right knowledge and attitude to succeed in the trade.

Statistics revealed that in the global context of media entrepreneurship there are about 4.4 million entrepreneurs in the global media industry, over \$200billion invested for media investment start-ups in global media between 2010 and 2019.the average revenue generated by global media entrepreneurs.

## **Digital Economy and the Opportunity**

The digital economy is growing quickly on a global scale. This platform has gone from being a luxury to an absolute need in only few years. We made the decision to redesign at the Federal Ministry of Communications as the Federal Ministry of Communications and Digital Economy in acknowledgment of this reality, giving it the responsibility to create and carry out Nigeria's national digital economy strategy and policy (Emembolu, et al, 2022)

The National Bureau of Statistics' second quarter report for 2019 revealed that the Nigerian economy's Gross Domestic Product (GDP) was impressively increased by the information and communications technology sector by 13.85%. This amply demonstrates the value and potential of the ICT industry for goals of economic diversification and job development (Adeleke, 2023).

An Oxford Economics report from 2016 estimates the worth of the global digital economy at \$11.5 trillion, or around 15.5% of the world economy. Within the next several years, a large increase in its value is anticipated. With an average age of 18 and the largest economy on the continent, Nigeria is home to the largest population in Africa—about 200 million people. These indicators all

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highlight potentials that the economy may take use of (Cui, & Yan, 2023). In 2018, the contribution of Nigeria's digital economy to the country's GDP was estimated to be around 0.7%. In 2019, it contributed \$13.14 billion to the Nigerian economy and in 2020; digital transactions were valued at \$1.3 billion in Nigeria.

The WBG Digital Economy for Africa (DE4A) n.d assert that the opportunities afforded by digital economy can facilitate the achievement of the sustainable development goals and the world bank groups twin goals, and transform it to a driver of growth and innovation in Africa but only if it bridges the digital divide to prevent the risk of stagnation and isolation of the economy. DE4A adds that every individual, business, and government across Africa will be digitally enabled in support of the African Union initiative by 2030.

The Nigerian Digital Economy Diagnostic (2019) revealed that with increased digital skills, connectivity and financial services, Nigeria can reach its full potentials in exploring new economic opportunities, create jobs and improve standard of living. The World report adds that in Nigeria, the digital economy is a key determinant in strengthening the digital space. Furthermore, Nigeria's Economic Recovery and Growth Plan (ERGP) 2017-2020 recognises that there is need for Nigeria to reach a strategic digital lead to make it more competitive in the global economy in the 21st century.

Nigeria Communications Commission (2015) asserts that it is pivotal to transit to a digital economy through improved investment in digital infrastructure and specific broadband as a tool for growing a stable digital economy. It is also inclined to venturing in a universal approach to education through provision of digital skills training, and other high digital companies. And other opportunities of the digital economy are growth in online payment systems, development in digital infrastructure and services, development of digital skills, growth of e commerce activities and digital payments, increased use of mobile banking and financial technology (FINTECH), growth of digital advertising and marketing, increased use of online services, platforms and apps, growth of mobile network providers and virtual network operators.

## **Prominent Media Entrepreneurs in Nigeria and their Ventures**

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In Nigeria, there are a number of media entrepreneurs that have launched several businesses that have made Nigeria proud throughout the years. They include the following: Uche Pedro is the founder and CEO of Bella Naija, a media tech company known for its wedding-specific content as well as for material related to lifestyle and home entertainment. The Forbes Woman New Media Honor for 2019 was given to the award-winning young company owner (Kamberidou, 2020). The CEO of one of the most well-known concept blog sites and a television network is Linda Ikeji. She was listed by Forbes in 2012 as one of the 20 most famous women in Africa (Kamberidou, 2020). Osewa is a Nigerian entrepreneur who also owns the popular conversational website Nairaland. He launched the forum in March 2005, and Forbes dubbed it the best African internet forum (Alabi, Mafimisebi, & Oladejo, 2022). Nigerian businessman Anthony Ejefoh is the creator of Bstock01 Media. With a B.Sc. in Business Administration, Anthony has worked in mobile and digital media on the African continent for more than 4 years, specializing in product growth and administration. While Anthony is currently one of Nigeria's Best Media Experts (Alabi, Mafimisebi, & Oladejo, 2022).

**Mo Abudu:** renown media entrepreneur founder of ebony life TV, she is a media mogul, movie producer and a philanthropist. Similarly, Kemi Adetiba is a filmmaker, director and entrepreneur, she is founder and CEO of Kemi Adetiba Visuals (KAV). Others are Kola Oyeneyin: Founder of Iroko Tv, Audu Maikori: Founder of Chocolate City, Chude Jideonwo: Founder of Red Media, Makinde Adeagbo: Founder of Java house, Nduka Obiagbena: Chairman of Thisday newspaper, **Tony Elumelu, Founder UBA, Dele Momodu:** CEO of Ovation Magazine, Chika Okpala: Founder of Africa Magic, Betty Irabor: Founder of Genevieve magazine ( Vanguard , 2023).

Onubedo (2020) reports that there are a number of Nigerian entrepreneurs that are harnessing the potentials afforded by digital technology to make their make in the economy. Funke Opeke founder of one of the big broadband infrastructure company( MainOne), Olugbenga Agboola founder co-founder and CEO of Flutterwave, a Fintech company that provides payment solutions to businesses, Mark Essien founder of Hotels.ng an online hotel booking agency that helps travellers across the globe for hotel bookings and reservations, Sim Shagaya is the founder of uLesson, an educational start-up aiding students to maximise their academic potentials was formerly the CEO

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and co-founder of Konga. Advancement in technology has sprung up a generation of creative, innovative and tech savvy individuals with technological prowess and entrepreneurial skills which are today known as technopreneurs.

Oliseyenum (2018) assert that northern Nigeria is not left out for instance the start-up Arewa initiative provides a platform for them to collaborate and form a community of media entrepreneurs that will create an enabling environment for start-ups and those interested in venturing as technopreneurs. Therefore, utilising the opportunities of the technology in entrepreneurship is a great driver towards achieving a stable economy and reduce the impact of unemployment especially among the youthful population in the society.

## **The Prospect of Media Entrepreneurship in Nigeria**

A love for, commitment to, and willingness to take risks are required in the fascinating subject of entrepreneurship (Ola-Akuma, Okocha, &Kente, 2023). When an entrepreneur spots a gap in the market, an idea for a good or service to address it emerges. Other times, a businessperson has a concept for a product and then discovers a market for it. Autonomy, inventiveness, risk-taking, pro-activity, and competitive aggressiveness are attributes of media goods that are closely associated with the aspects of the entrepreneurial process (Kayode-Mustapha, 2023). These characteristics show the entrepreneurial ethos of Nigerian new media platforms as they operate freely and come up with inventive methods to enlighten people through texts, images, and videos (Ola-Akuma, Okocha, &Kente, 2023).

The new media platforms are proactive in that they don't hesitate to act when required (publishing news articles), they are aware of their viewers and what our potential wants and interests are, therefore they make every effort to meet those requirements, even if it means taking risks. In Nigeria, new media platforms compete aggressively with one another, particularly the well-established blogs and new websites. These platforms go above and beyond to outdo one another in terms of content and delivery.

Nigeria's economy has benefited from entrepreneurship in the new media as a developing country (Ayokunmi, Seman, & Rashid, 2022). This supports the assertion made by the US Bureau of

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Information Programs in 2020 that, among other things, entrepreneurship encourages economic growth and job possibilities in all cultures. In an effort to be clearer, the opportunities that exist in new media entrepreneurship are listed below.

**Flexibility to Work from any Location:** Entrepreneurs frequently work from home and on the road rather than at an office (Zhonghua, 2022). It's not that there is less work to be done; rather, the entrepreneur has more control about where they work and when they work. This chance offers the chance to experience a change of scenery and a break from the routine of working in the same area all the time. Flexibility, in the opinion of Ude-Akpeh (2022) is one of the most alluring features of business.

**Wealth Creation:** Since money is made there, however quietly, through advertising, new media business is a powerful vehicle for wealth generation. Because there is a large user- traffic on new media platforms as a result of consumers switching from traditional media channels to them, advertisers are taking advantage of this to promote their goods and services there. The income generated by new media platforms also promotes economic stability and progress.

**Employment Opportunities:** According to the United States Bureau of International Information Programs (2011), entrepreneurship is one of the main forces behind the creation of jobs and the eradication of poverty. People can find work thanks to new media entrepreneurship, which also involves them in a project that allows them to use and demonstrate their talents and abilities while earning a living. The Linda Ikeji Blog, naij.com, Sahara Reporters, and Premium Times, among others, all have staffs. These folks wouldn't have work without these platforms.

**Specialization:** Journalism covers a variety of topics; they include politics, health, business, technology, sports, and more. Because Nigerian new media platforms have come to be associated with specific beats, new media entrepreneurship has made it easier for people to specialize in these beats because they now know where to go for a particular beat narrative. Politics are covered by Sahara Reporters and Premium Times, sports are covered by goal.com.ng, entertainment is covered by naij.com, technology news is covered by techtarget.com, and fashion and scoops are covered by Bella naija.

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## **Problems Associated with Media Entrepreneurship**

New media entrepreneurship has a variety of difficulties in developing nations, notably in Nigeria where digital literacy is still at a relatively low level (Ola-Akuma, Okocha, &Kente, 2023).

**Poor Infrastructure:** Many individuals who would have wanted to start new media platforms are unable to get the necessary ICTs that would allow them to do so. The operation of new media platforms requires power since new media tools must be maintained alive. However, Nigeria's electrical supply is not very impressive. Buying power banks, inverters, and generators might help alleviate the problem. Power banks and inverters are expensive to purchase and install, and fuel prices for power generators are high, with gasoline costing 350 naira per litre and diesel costing 700 naira per litre.

**Financial Problem:** According to Aderogba's article from 2022, the lack of financing for new or current businesses is the main issue that most Nigerian entrepreneurs face. His opinion is that banks, particularly commercial banks, have not sufficiently supported small and medium-sized businesses or entrepreneurs, despite our expectations that they would serve as a platform for funding their growth. Additionally, he said that the bank's strict collateral security requirements frequently result in businesses losing out on loans because they are unable to fulfil the bank's demand for collateral that is worth more than the loan amount they are seeking. He continued by saying that banks' excessive interest rate charges on loans deter potential small- and medium-sized business owners. According to Mohammadali and Abdulkhaliq (2019), "the lack of access to finance is one of the reasons that distinguish industrialized economies from those in sub-Saharan Africa. If a small company owner in the United States, the United Kingdom, or Western Europe has a solid business concept or needs money to develop an existing firm, he or she may be able to get a loan from a local bank on fair terms.

**Management Problem:** As new businesses spring up all over the world, encouraging competition and economic progress, entrepreneurship supplies the fundamental energy that drives the current market economy. About a quarter of entrepreneurs in the beginning of their careers struggle with time management, goal-setting, performance evaluation, hiring and retaining talented staff, or accessing and gathering important information. Ola-Akuma, Okocha, and Kente (2023) noted that

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small business owners struggle to grasp the art and science of managing their companies, which has hampered economic growth since they give their companies less attention while learning management skills. Competent training in production, marketing, financial control, and leadership are requirements for company management. As they require a range of abilities to manage the day-to-day operations of the firm, entrepreneurs need management skills to be able to set up and run their businesses. Business management involves appropriate training in a variety of areas, including planning, record keeping, production marketing, financial control, and leadership.

**Technology Problem:** Numerous factors contribute to the technological dilemma facing entrepreneurship and make it worse. Most developing nations lack the basic physical infrastructure necessary for economic growth, such as reliable power supplies and effective transportation systems, which makes entrepreneurship difficult. As an illustration, consider the harm caused to equipment by power surges and the downtime brought on by the lack of electricity during peak production hours. In their article from 2012, Ojo, Mafimisebi, and Arndt discussed how the majority of African nations lack adequate information and communication infrastructure. In current era of globalization and the information economy, access to and use of information infrastructure are seen crucial for advancing general socioeconomic conditions, even if these infrastructures are shown to varying degrees in African nations. Technology was cited by Ude-Akpeh (2022) as a difficulty in Nigerian small media businesses.

**Poor Legal and Institutional Framework:** Concerns about ethical concerns in Nigerian media entrepreneurship are still another issue. Nigeria now has 97.7 million internet users, and by the end of 2025, that number is expected to increase to 106.2 million (Olaniyi, 2022). This data confirms the high traffic on new media platforms, but despite the freedom Nigerians have on these platforms, there are concerns about journalism ethics. It is not uncommon to encounter offensive and objectionable language on new media platforms, particularly on social media, as most new media owners and users are unaware of the full implications of their activity (posts, uploads, and comments). Additionally, vulgar images and unverified news items (such as the hoax that the president had passed away in February 2017) circulate on social media. Journalism is not what this is.

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**Cybercrime/piracy:** Cybercrime is a significant risk since current media is internet-based. For naïve users of new media, scammers regularly set up ambushes, robbing them of money, raping them, kidnapping them, or even taking their lives (Bossler, 2021.). Digital piracy, according to Jennings and Bossler (2020), is the illegal digital replication of intellectual property. Digital piracy is a cybercrime that is commonly perpetrated, particularly by children and young people. No one can foresee the future of cybercrime, a new trend that is steadily spreading as the internet continues to infiltrate every aspect of our society. Usually, it takes a lot of work to find the crime. Ineffective personal computer security, unemployment, the desire for riches, and weak cybercrime laws are the main causes of cybercrime in Nigerian media. (Omodunbi, et al, 2016).

## **Government Initiatives and Policy towards Media Entrepreneurship**

The Federal Government is refocusing on income collection and economic growth in accordance with Nigeria's attempts to diversify. In light of this, the National Digital Innovation and Entrepreneurship Policy (2020–2026) was created with the goal of providing a comprehensive standard for digital innovation and entrepreneurship in Nigeria, with a particular emphasis on six priority areas: improving human capital, unlocking funding, enabling infrastructure, increasing demand, accelerating research and development, and fostering entrepreneurship (Zainawa & Maitama, 2022). Additionally, the Policy calls for the creation of a Digital Innovation and Entrepreneurship Advisory Committee to track and assess progress in the technology industry (Park, 2022)

Advocacy for policy innovation (2021) revealed that the objectives of the policy by government is to provide regulatory framework for a digitally innovative space, harnessing the creative capacity of the Nigerian youthful population, creating digital jobs for promoting youth empowerment, research and local content development thereby increasing the investment opportunities. The report further highlighted that Nigerian government has the mandate to deepen digital and entrepreneurship education to increase graduate and post graduate's skills and strategies to work with the Federal Ministry of Education to introduce problem solving, critical thinking, ICT and digital literacy skills, it will also upgrade technical and vocational training programmes.

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The National Digital Innovation and Entrepreneurship Policy (2020-2026) was mandated by government to provide for a standard digital innovation and entrepreneurship in Nigeria with the primary focus of advancing human capital, unlocking funding, enabling infrastructure, boosting demand, promoting research, development and entrepreneurship.

## Conclusion

Despite the opportunities, problems and prospects of media entrepreneurship. The future is promising. There is huge potential for media related companies to tap into the growing demand for digital content and services. The use of internet of things is likely to become more prevalent in Nigeria, and with it, could come further growth opportunities for media entrepreneurs. More importantly, there awareness and encouraging investment in the digital media sector is already an increasing government focus on rising.

As media entrepreneurs continue to arise at the crack of every morning as a result of the myriad chances for wealth creation, employment, dream fulfilment, media ownership status, and specialization that exist in the trade, new media in Nigeria is rising in remarkable strides. The equipment required to start a new media business is also easily accessible and reasonably priced. However, these emerging media outlets also display obstacles related to unprofessional journalism, uncoordinated cyber expertise, power supply concerns, financial demand, and a lack of government assistance. In light of the aforementioned, this essay makes the following suggestions:

## Recommendations

1. In order to create a favourable environment for these new platforms to thrive, for self-employment, and self-sufficiency, the government should develop a policy that will take care of soft loans and infrastructure in the nation, such as the electricity supply.
2. Digital skills and basics of Media entrepreneurship should be included in school curricula to arm students with knowledge to tap the opportunities and potentials of the digital economy.

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3. The government should promote notion of entrepreneurship via new media to persuade people to support small businesses that can strengthen the economy and give employment and jobs that are in short supply.
4. Government should improve digital infrastructure with a strong broadband connectivity especially to rural dwellers and some marginalized groups in the society to create equal opportunities to thrive in the digital economy.

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## Capability Analysis of Airbnb Experiential Tourism in Sri Lankan Spice Gardens

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### Abstract

Sri Lanka's tourism, the third-largest source of foreign exchange, has been affected by COVID-19, the Ukraine-Russian conflict, and the local economic crisis. The digital transformation of tourism has had a positive impact, facilitating global connections between businesses and travelers. Platforms like Airbnb have surfaced, providing online experiences. These platforms enable individuals to share their expertise and earn income from home. With its favorable climate and geography, Sri Lanka is a sought-after destination for spice tourism. However, the Sri Lankan tourism industry has been limited to physical interactions and is seldom been available online. This study investigates the potential of integrating 'Airbnb's experiential tourism' for spice gardens (SGs) in Sri Lanka. Primary data was gathered from 23 SGs to evaluate potential online experiential activities. The study found that about 70% of SGs are over an acre in size, and the staff is multilingual with ten languages. The main method of attracting tourists (over 80%) is through personal contacts and tour agents, while less than 13% use digital channels. None have adopted the Airbnb digital platform to share the spice garden experience. Concurrently, 20 tour guides from the Matale district were interviewed to assess tourists' willingness to participate in

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available spice garden activities. As a result, the 'Tourist Preference Index' (TPI) was developed. Data from Airbnb listings was analyzed to investigate the feasibility of earning revenue from spice garden activities through online experiential tourism. Utilizing Airbnb to match the high tourist demand with Sri Lanka's spice garden activities could stimulate the economy through foreign exchange. If these gardens offer excellent online experiences, it may promote physical visits. This mutually beneficial situation allows tourists to enjoy unique experiences and helps garden owners grow their businesses.

**Keywords:** Experiential tourism, Online experience, Spice tourism, Sri Lankan spice gardens, Tourist Preference Index

## Introduction

The Fourth Industrial Revolution, marked by emerging technologies, is shaping societies in new ways. Tourism was one of the first sectors to digitize business processes on a global scale. Digitization has a positive environmental impact, and innovation in manufacturing, smart assets, and efficient use of resources contribute to a more sustainable industrial footprint (The World Tourism Organization (UNWTO), 2023). The top most popular Travel and Tourism Platforms in the world are booking.com, tripadvisor.com, Airbnb.com, expedia.com, and agoda.com (Similarweb, 2024). In addition to staying, Experience and Online Experience are the new trends in the tourism Industry. Airbnb's (Air Bed and Breakfast) new goal is the 'experiences' feature in Tourism. Hosts can offer various tours, events, and things along those lines in addition to booking places to stay (Lynley, 2016).

Tourism, a multifaceted event involving travel beyond one's usual environment, integrates social, cultural, and economic aspects for personal enjoyment or professional commitments (The World Tourism Organization (UNWTO), 2023). South Asia, as a region, heavily relies on the travel and tourism industry, especially when it comes to job creation. In 2019 (Ward & McComb, 2020), it was projected that approximately 47.7 million. In the context of Sri Lanka, tourism ranks as the third-highest contributor to foreign exchange earnings. The country generated a revenue of \$5.61

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billion from tourism in 2018 (ITA U.S. Department of Commerce, 2022), marking a record with 2.5 million tourists visiting. Moreover, tourism significantly aids in job creation and reduces regional income disparities in the country (Central Bank of Sri Lanka, 2021).

Sri Lanka boasts a plethora of attractions for tourists, including its beaches, wildlife, rainforests, tea estates, ancient ruins, and Buddhist cultural sites. These, coupled with its unique geographical location and pleasant climate, position it as a competitive destination for tourism. Sri Lanka, known for its spice trade, has a cuisine and medicine shaped by centuries of spice trading (Thushanga & Piyadasa, 2021; ITA U.S. Department of Commerce, 2022; Fernando et al., 2015). Spice tourism is a form of Agri-tourism that allows visitors an educational and experiential journey through the Matale district's spice gardens (Weerasingha & Ransi, 2015). Spice tourism allows tourists to witness spice processing, purchase products, stay in farm accommodations or cabanas, and indulge in spicy cuisine and Ayurvedic treatments. As such, spice tourism contributes to Sri Lanka's promotion as a diverse and unique destination, offering tourists an unforgettable and unique experience through its spice gardens (Malkanathi, 2017).

The COVID-19 pandemic has dealt a significant blow to the global tourism sector, with Sri Lanka experiencing a 50% loss in income. Sri Lanka, which is heavily reliant on tourism revenue, has been hit by a series of setbacks, including the 2019 Easter Sunday attack, the 2023 Ukraine-Russian war, and an ongoing economic crisis since 2020. These events have led to a 73% decrease in tourist arrivals in 2020 compared to 2018 (Keerthisinghe, 2022; SLTDA, 2023). The trend of tourists preferring coastal areas over inland trips has further affected the central region's tourism and, consequently, the spice industry. The situation poses significant challenges for tourism Micro, Small, and Medium Enterprises (MSMEs) (SLTDA, 2023). This paper investigates the current scenario of spice garden tourism and explores digital marketing opportunities for these struggling MSMEs.

## Review of Literature

Digital platforms provide global access to consumers and allow service providers to improve the development of the tourism sector and its competitive standards. Thus, low-income economies can

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benefit from this digital transformation (The World Tourism Organization (UNWTO), 2023). As the tourism industry embraces digitization, numerous hosts and guests are turning to digital platforms for their business operations and global travel. A primary solution to this transition is the application of digital marketing strategies, coupled with the maintenance and assurance of sustainable tourism practices (SLTDA, 2023).

Amid the COVID-19 pandemic, 'Airbnb' emerged as a popular digital platform due to restrictions on physical movement. This online marketplace provides short-term and long-term accommodation and dining experiences. Besides lodging, it has introduced 'experiences' and 'online experiences', marking new trends in the tourism industry. These experiences include a variety of tours, events, and similar activities, in addition to accommodation bookings. In 2020, Airbnb launched 'online experiences' as a novel way for individuals to connect, travel virtually, and generate income during the pandemic. This initiative proved to be a successful and valuable innovation in the tourism sector. As per Airbnb's data, travelers can book experiences without needing to rent accommodations on the platform, and hosts offering these experiences don't necessarily have to provide accommodations. 'Online Experiences' quickly became Airbnb's fastest-growing product, enabling some hosts to earn nearly \$500,000. The pandemic led tourists to embrace virtual tourism and online experiences as alternative travel methods. Airbnb's online experiences, which are activities and events conducted by expert hosts via Zoom, foster human connection and community among hosts and guests. Consequently, online digital platforms have ushered in experiential tourism as a new facet of the tourism industry. The popularity of online experiences during the pandemic could potentially enhance tourists' loyalty and pique their interest in visiting the destinations physically (Zaidi, 2023; Airbnb, 2023; Sthapit et al., 2021; Capineri & Romano, 2021; Zhang & Qiu, 2022).

In Sri Lanka, a significant number of spice garden owners have established their websites to draw in tourists. This allows them to advertise their locations globally with relative ease. Consequently, half of the spice gardens in Sri Lanka have started utilizing online platforms for site promotion via social networks (Weerasingha & Ransi, 2015). These platforms enable spice gardens to offer activities as Airbnb online experiences, leveraging their potential. However, the integration of

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these facilities into the Sri Lankan spice tourism sector is still an area that requires further development. This research aims to identify the potential and tourist willingness to connect spice gardens and Airbnb online experiences.

## **Research Objectives**

The research primarily aims to investigate the potential of integrating Airbnb's experiential tourism into Sri Lanka's Spice Gardens. This involves three specific objectives for the sake of clarity and convenience. Firstly, the research seeks to determine the viability of conducting Airbnb's experiential tourism within these Spice Gardens. Secondly, it aims to gauge the interest and willingness of tourists to engage in the array of activities offered by the Spice Gardens. Lastly, the research intends to explore the potential of generating foreign exchange earnings through Airbnb's experiential tourism in the Spice Gardens of Sri Lanka. Each objective contributes to the overall goal of enhancing tourism and economic growth in the region.

## **Research Methodology**

This study focused on the leading spice garden district in Sri Lanka. A multistage sampling design was employed, encompassing the selection district, the Divisional Secretariat division (DS), and Grama Niladhari divisions. Additionally, a simple random sampling technique was applied to select regional tour guides, resulting in a sample of 23 spice gardens and 20 regional tour guides for the study.

To meet the objectives of this research, a mixed-method approach was used. The primary data include qualitative and quantitative data, which were collected from spice garden owners' questionnaires. In addition, regional tour guides provided data online. The secondary data came from the 'Airbnb' digital platform.

Data was descriptively analyzed. During the pre-visit, 11 variables were determined to be important activities. Eight variables were determined to be important variables after an enhanced version of the spice garden owners' questionnaire was given out based on the prior visit: V1, V2, V3, V4, V5, V7, V9, V10. Based on two questions, the choices (one to eleven) were obtained, and

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points (zero to ten) were allocated based on a choice made for each variable. To gauge tourists' willingness on the eight variables, the questionnaire was distributed to twenty local tour guides (experts). Points were assigned to the variable based on the established scoring standards. The variable was then ranked and the Tourist Preference Index (TPI) was computed.

The model can be specified as the equation below;

$$\text{Tourist Preference Index (TPI)} = \sum_{i=1}^n \left[ \frac{W_i L_i}{n} \right]$$

$W_i$  is the mean weightage given by the experts for the its parameter,  $L_i$  is the score for each variable. The  $i$  and  $n$  are the numbers of variables.

Take note of the following variables: V1: spice garden tour experience, V2: spice cultivation tour experience, V3: spice harvesting experience, V4: spice processing experience, V5: value- added spice processing experience, V6: spice garden stay experience, V7: ayurvedic medicinal treatment experience, V8: hela medicinal treatment experience, V9: cooking experience, V10: traditional spice food restaurant experience, and V11: sales of various products such as spices, cosmetics, and medicinal products.

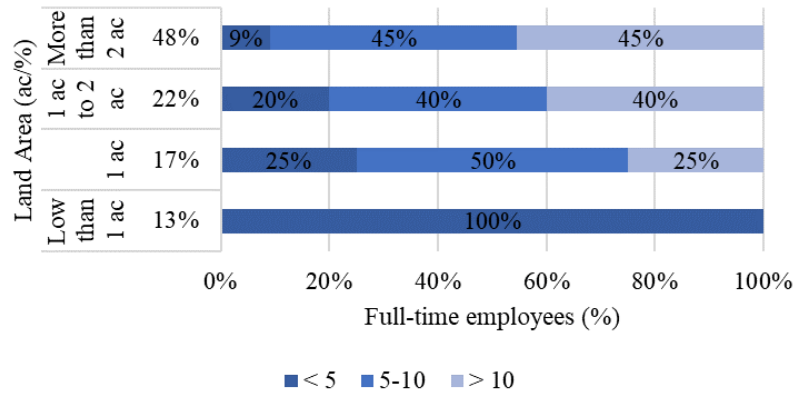
## Analysis and Discussion

The study findings are divided into three sections: potential in spice gardens, a Tourist Preference Index, and increased economic status via Airbnb. The potential of spice gardens was assessed by examining both the spice garden factors and their online presence through digital features. As spice garden factors: the size of the land, a cross-tabulation between the land size and the number of full-time employees, the acquisition of consultancy support, the language proficiency of the employees, the types of crops grown, the activities conducted in the spice garden, and the number of tourists who visited in the past year. As digital features: the tourist attractions ways, utilization of reservation platforms, the use of social media, sharing spice garden experience and ways of sharing, types of experiences that sharing and platforms, reviews received from digital platforms, knowledge and awareness of experience- sharing platforms, willingness to create platforms for sharing experiences, and technical ability to manage digital platforms were studied.

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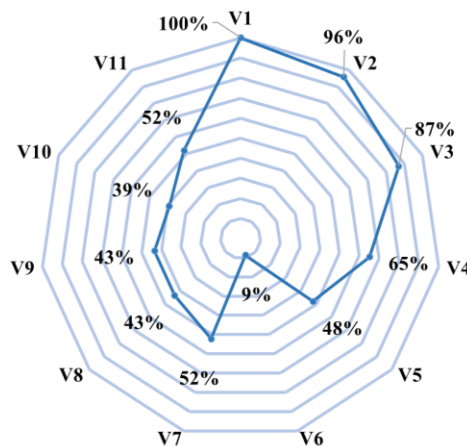
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**Figure 1. Cross-tabulation on land size vs. full-time employees**

According to the cross-tabulation analysis of land size and full-time employees (Figure 1) 48% of spice gardens covered an area of more than two acres. 22% of spice gardens spanned between one to two acres, while the remaining 30% were one acre or smaller. Moreover, spice gardens with an area larger than one acre employed more than ten full-time workers, a percentage it is 40%. These gardens also had more than 40% of their employees consisting of 5 to 10 full-time workers. On the other hand, 13% of spice gardens were less than one acre in size, and these gardens employed fewer than five full-time workers.



**Figure 2. Spice garden activities**

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The research findings reveal that all the spice gardens have established spice crops such as cinnamon, clove, nutmeg, pepper, cardamom, and so on. Additionally, 96% of these gardens cultivate herbs, and crops with export value like coffee, cocoa, etc. However, only 57% have cultivated plantation crops like coconut and tea. This has led to a keen interest among tourists in purchasing herbal coconut oils, coconut-related products, and particularly, Sri Lankan tea products. As Figure 2 shows that, over 80% of spice gardens offer experiences such as spice garden tours, spice cultivation tours, and spice harvesting. Furthermore, between 40% and 70% of these gardens provide experiences in spice processing, ayurvedic medicinal treatments, value-added spice processing, hela (local) medicinal treatments, and cooking. Traditional spice food restaurant experiences are offered by nearly 40% of these gardens, while a mere 9% provide the experience of staying at the spice gardens.

Employees at the spice gardens are multilingual, with proficiency in ten languages - English, French, Russian, Chinese, Korean, German, Spanish, Japanese, Hindi, and Italian, in addition to Sinhala and Tamil. This allows the spice gardens to conduct their activities online in the native languages of the tourists. Furthermore, a significant majority (87%) of the spice gardens have sought expert consultancy support, leaving only 13% that have not. The owners of the spice gardens have found that these consultants introduce new technologies and methods. They are also adept at understanding the preferences of travelers and often serve as guides in some spice gardens. The findings further reveal that in the past 12 months (2022), only 52% of spice gardens had more than 60 foreign tourists, while the remaining 48% saw fewer than 60 foreign tourists. When it comes to local tourist visits, only 30% of spice gardens had more than 60 visitors. The majority of spice gardens, making up the remaining 70%, experienced a lower influx of local tourists, with numbers less than 60. The COVID-19 pandemic and the ongoing economic crisis have had a significant impact on these spice gardens. Many have had to downsize their staff and operations due to the reduced number of foreign tourists. This has also led to inadequate maintenance in many of these spice gardens.

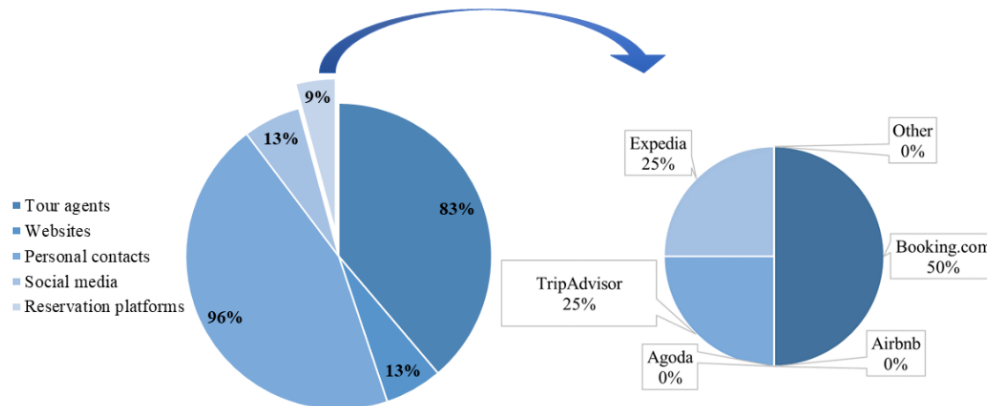
The study found that the (Figure 3) majority of spice gardens relied on personal contacts (96%) and tour agents (83%) to attract tourists. A smaller percentage (13%) used websites for promotional

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activities, while another 13% leveraged social media platforms such as Facebook, YouTube, Instagram, and TikTok.



**Figure 3. Tourist attraction ways and use of reservation platforms**

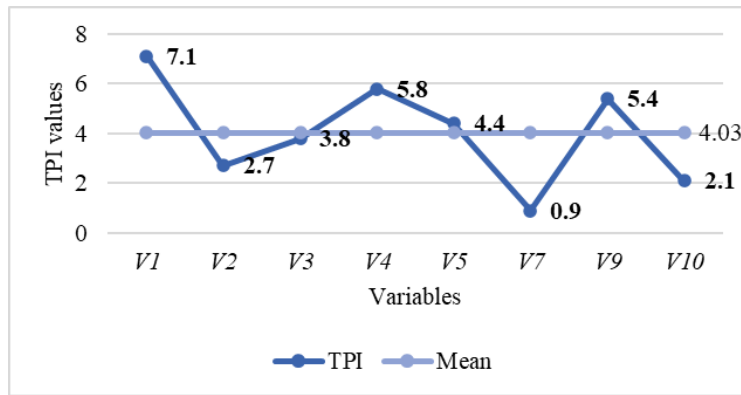
A mere 9% made use of reservation platforms such as Booking.com (100%), TripAdvisor (50%), and Expedia (50%), with 83% of them receiving reviews. It's noteworthy that popular platforms such as Airbnb and Agoda were not used in their promotional strategies.

It was observed that a majority of the respondents, 74%, did not utilize a web application (either a web-based system or a web-based platform) to share their experiences from the spice garden. However, 26% did use such a web application. Among those who used a web application, the vast majority, 83%, chose social media, while the remaining 17% used TripAdvisor. The focus was on providing an online experience (67%) and marketing the physical experience online (33%). Even though 83% of the respondents were aware of web applications that could share their experience, 17% were not. Despite this, all respondents expressed a preference for establishing a web application to share spice garden experiences. Furthermore, the majority, 82%, felt confident in their technical ability to manage web-based activities.

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**Figure 4. TPI values moving with TPI mean**

The TPI was used to analyze the tourist community's willingness to engage in various spice garden activities (Figure 4). The highest preferred activity among tourists was V1. This was followed by the V4, V9, V5, V3, V2, V10, and V7, in that order. To identify the top five activities preferred by the tourist community, the mean value of the TPI was computed, which was 4.03. The activities V1, V4, V9, and V5 surpassed this mean value, indicating a strong correlation between these activities and tourist willingness. As the V3 is very close to the mean value, it can be inferred that it holds similar appeal to tourists as the aforementioned activities.

Airbnb is a unique global platform offering live online experiences via Zoom. It allows worldwide interaction in small groups, creating personal and memorable experiences. Accessible on PC, tablet, or mobile. This feature distinguishes Airbnb, making it ideal for those seeking intimate, unforgettable experiences. Anyone can become a host for an experience by signing up for free and sharing their skills. There are numerous categories for sharing online experiences, such as cooking, entertainment, drinks, history and culture, social impact, wellness, etc. (Airbnb, 2023).

Table 1 below outlines the foreign exchange earnings of selected Airbnb experiences. The primary source of their revenue is the price charged per guest.

As depicted, "Go on Leopard Safari in Sri Lanka" costs \$14 per person for an hour. Started in 2020, it has 600 reviews and earns about \$4,200 yearly. "Animal Sanctuary Virtual Experience" is a 30-minute session hosted by a woman from the US. It costs \$19 per person and has received 419 reviews. The estimated yearly income is approximately \$3,980. "New Zealand Nature Highlights"

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is a 60-minute experience by a New Zealander since 2020. It has 937 reviews and costs \$22 per person. The annual income is about \$10,227.

Moreover, A South African hosted “Meet a Real-Life Shark Scientist” since 2020. It has 1231 reviews, costs \$20 per person, and generates about \$12,145 annually. Since 2021, an Indian guide has been offering a 60-minute virtual tour of “Walk into the Taj Mahal with a professional Tour Guide” for \$5 per person. With 260 reviews so far, the annual income is approximately \$1,300. A woman from Portugal has been running a 60-minute virtual tour called “Meet My Bees” since 2020. She charges \$21 per person while receiving 385 reviews. Her annual income is approximately \$4,096.

Cooking has become a highly popular virtual experience worldwide. Many people host online cooking sessions on platforms like Airbnb, where they offer a wide range of cuisines to explore. An Indian chef based in Germany offers a 60-minute experience called "Spice it up with Dancing Indian Chef". She uses a range of spices in cooking. Since 2020, has received 165 reviews and earns an annual income of \$1,843, charging \$22 per person. A Mexican woman hosted "Make Mexican Street Tacos with a Pro Chef," since 2021, for 4566 reviews. Reported a yearly income of \$ 127,848. It charged \$28 per person for 90 minutes.

Experience name	Country	Time duration (min)	Starte d year	Price/Per guest	Total reviews	Total income	Income per year
Go On a Leopard Safari in Sri Lanka	Sri Lanka	60	2020	\$14	600	\$8,400	\$4,200
Animal Sanctuary Virtual Experience	United States	30	2020	\$19	419	\$7,961	\$3,981
New Zealand Nature Highlights	New Zealand	60	2020	\$22	937	\$20,455	\$10,227
Meet a Real-Life Shark Scientist	South Africa	60	2020	\$20	1231	\$24,349	\$12,175
Walk into the Taj Mahal with a professional Tour Guide	India	60	2021	\$5	260	\$1,300	\$1,300
Meet My Bees	Portugal	60	2020	\$21	385	\$8,193	\$4,096
Spice it up with Dancing Indian Chef	Germany	60	2020	\$22	165	\$3,686	\$1,843
Make Mexican Street Tacos with a Pro Chef	Mexico	90	2021	\$28	4566	\$127,848	\$127,848
Pasta with the grandmas	Italy	90	2020	\$36	3550	\$127,800	\$63,900
E-Cook - Indian Food with Number One Class in Delhi	India	120	2021	\$55	1285	\$70,675	\$70,675
Chai Tea Masterclass - Vegan Friendly	India	30	2021	\$15	320	\$4,800	\$4,800

**Table 1. Foreign exchange earnings via Airbnb**

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Source: Airbnb, 2023

“Pasta with the Grandmas” costs \$36 per participant for a 90-minute. From 2020 she got 3550 reviews and a year income of around \$63,900. Neha is a woman in India. She has received 1285 reviews for "E-Cook - Indian Food with Number One Class in Delhi" from 2022. Its revenue is \$70,675 with \$55 per person for a 120-minute. "Chai Tea Masterclass - Vegan Friendly" is a 30-minute experience by an Indian. His income was around \$4,800/year with 320 reviews Since 2021. "Chai Tea Masterclass – Vegan Friendly" is a 30-minute experience by an Indian. His income was around \$4,800/year with \$15 per person with 320 reviews Since 2021 (Airbnb, 2023).

## Conclusions

Sri Lankan spice gardens have a significant potential to offer Airbnb Online Experiential Tourism, with a high demand among tourists. The multilingual staff and consultancy support, which provides knowledge of new technical and scientific methods, are key assets. Spice garden tours, spice processing, cooking, value-added processing, and harvesting experiences are the activities with the highest tourist demand. However, more focus is needed on cooking and value-added spice processing experiences.

Given the popularity of Sri Lankan spice products among foreign tourists, high-quality production and packaging are crucial for attracting tourists. Tourists nowadays are more inclined towards using digital applications for their travel needs. However, spice gardens seem to avoid using digital applications due to many reasons. These reasons include a lack of knowledge about such applications, trust issues, and the absence of reliable, user-friendly, and dedicated digital applications. To offer the activities of spice gardens as online experiences, a different approach is required as compared to the traditional approaches.

Training or awareness sessions are needed to equip spice gardens for delivering online experiences attractively and entertainingly. Given the significant tourist interest in spice garden activities and the ample capacity to cater to this interest, Airbnb online experiences could be used as an effective conduit linking this demand and supply. This initiative would not only bolster the national economy and address the foreign exchange crisis, but it could also reignite the interest of foreign

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tourists in visiting Sri Lanka. In essence, it's a thrilling prospect, and this creates a win-win situation, providing unique experiences for tourists and business expansion opportunities for spice garden owners.

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## Exploring the Relationship between Sustainability and Marketing in the Luxury Fashion Industry

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### Abstract

The role of sustainability in the luxury world is left untouched, which is why this paper focuses on the impact of sustainable marketing for luxury brands. “Revenue in the Luxury Goods market amounts to US\$354.80bn in 2023. The market is expected to grow annually by 3.38% (CAGR 2023-2028).” Using qualitative research, we have discovered that there is a strong correlation between these two variables. It is important to understand that greenwashing and greesounding (enhanced vocabulary) is quite prevalent in the luxury fashion industry which leads to big claims and promised gestures that never get fulfilled.

**Keywords:** Sustainability, Marketing, Luxury, Fashion, Greenwashing, Corporate social responsibility (CSR)

### Introduction

Sustainability is ‘a practice that uses finite resources in a manner that does not create scarcity in the future.’ It has currently garnered the attention of several business owners due to its benefits to both profitability and the environment. Marketing uses multiple principles that fine-tune the target customers’ interests creating a stronger brand identity and connection. ‘Sustainable marketing’ has

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created a threshold in the luxury fashion industry due to its direct connection to ‘industrial revolution 4.0’.

The luxury fashion industry is known for its fast-changing yet unique product choices that have caused multiple exploitation in the past. Many of them include environmentally deteriorating decisions that were previously overlooked. Big boutique houses such as Christian Dior, Hermes, Carolina Herrera, Fendi alongwith LVMH have used animal skin and byproduct to maximize profit.

However, times are changing and customers also focus on spending their money in a way that does not elongate their ecological footprint. Buying sustainable luxury is the new trend influenced by several power houses, especially social media. 54% of customers prefer brands that are transparent about their ecological footprint (Merriott, n.d.) and 47% of the world's wealthiest customers believe a brand’s social responsibility is equally as important when making a purchase decision (How Sustainability Is Reshaping the Luxury Industry, 2023).

Because greenwashing is very prevalent, the house of Gucci, an Italian luxury brand, has recently incorporated several sustainable practices during manufacturing including the use of green energy in production which led to a decrease in CO2 emissions and resulting in a 100% use of renewable energy in 2022 (Sustainability in Stores – Gucci Equilibrium, n.d.). Fendi, another Italian fashion house, specializes in fur coats and other items procured through animal by product is also known to have implemented a diverse variety of sustainable practices that have created a newfound USP for them.

This report focuses on the symbiotic relationship between the marketing of luxury branded goods and the increasing use of sustainable practices. It will highlight the different consumer and producer perspectives helping identify the most common influencing factors when buying or launching a product.

Review of literature: The knowledge regarding the marketing of luxury products in a sustainable way begins with Sustainable Supply Chain Management (SSCM). This allocates logistics for several fashion houses to meet demands in a more environmentally friendly way. It consists of

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different variables such as the management of material, capital flow and information and cooperation between different supply chains for a profitable outcome (Seuring & Muller, 2008). Producers have also looked at sustainability as a new opportunity and approach towards creating a conscious brand image after Covid-It is frequently used as CSR due to its benefits to the environment and customers psychologically. This research also showed that companies are forced to provide sustainable yet affordable products to help reduce social, economic and health inequalities after the infamous Covid-19 phenomenon. (Coronado Robles and Darke, 2020, p. 15; Majumdar et al., 2021).

Several consumers have now understood the importance of sustainability and refined luxury after the covid-19 pandemic. They have termed these items to be preloved and reused luxury instead of buying them from stores causing a change in ‘consumer citizenship’. These decisions are influenced by several factors including the newly established political regulations (such as boycotting fur) and ongoing social media trends (minimalism and quiet luxury). (Lynas 2010; McGillick and Kawana 2015).

Thus this investigation focuses on the repercussions of greenwashing and grensounding on sought after luxury products. Luxury brands may use words like “eco-friendly” “biodegradable” “sustainable” “climate friendly” “recyclable” or using overstated claims in order to create the perception that their products are ethically manufactured and the right choice for their target audience (Joy et al. 2012). Peta highlighted the distress of crocodiles when assembling Louis Vuitton bags (PETA 2017). Cherny-Scanlon (2017) questions. Multiple other occurrences forced consumers to question the credibility of LVMH as a luxury fashion house.

## Objectives

1. To analyze the relationship between sustainability and marketing of luxury products
2. To analyze the impact of customer perception on sustainability strategy in luxury fashion sector

## Research Methodology

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This research is solely based on qualitative factors and their importance in creating a sustainable brand image for luxury fashion houses. Thus why, we have focused on secondary data from several sources that help authenticate the claims and support our hypothesis.

## **Sources used**

- Articles
- Journals
- Research papers
- Official brand websites
- Yearly reports

This study is descriptive in nature which is why several qualitative methods need to be used. It enforces a nature of well balanced arguments from both the consumer and producers side, resulting in a wide range of opinions.

Most studies suggested that consumers prefer to invest in luxury brands that care about sustainability and ethical production processes. In 2018 a study suggested that 61% of consumers expressed that knowing whether a brand cared about sustainability affected their decision.

## **Analysis and Findings**

Luxury items are meant to last longer than other alternatives in the market. However, because of this benchmark, companies have forgotten the importance of retaining environmental equilibrium, leading to intransparency of multiple key performance indicators (KPIs) such as:

- Product and Material waste
- Energy use
- Environmental impact
- Carbon emissions
- Water Waste
- Recycling rates
- Supplier, Manufacturers, and other partners (Merriott, n.d.)

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An illustrative example of a sustainable change in the luxury fashion industry is actively shown by Cartier as their consistent craftsmanship and attention to detail sets them apart from other brands. Cartier has cultivated a sense of heirloom value, ensuring that their jewelry is passed down from generation to generation. Because of this brand identity, Cartier was compelled to craft sustainable items that would last a long time and would not directly impact the environment.

Cartier formed Cartier for Nature in 2020 to carry out their sustainable obligations and vision for the company. They aim to shed light on technological innovations focused on transforming the life of the future generations, this is achieved by providing grants. (Cartier on LinkedIn: Cartier Is Proud to Announce the Launch of Cartier For Nature, a Fund... | 22 Comments, n.d.) Their mining of gold and other precious metals is done in a manner that does not deteriorate future supply whilst completely satisfying their other stakeholders. (The Need for Sustainability in Luxury Retail: WEAVING A GREENER FUTURE, 2023)

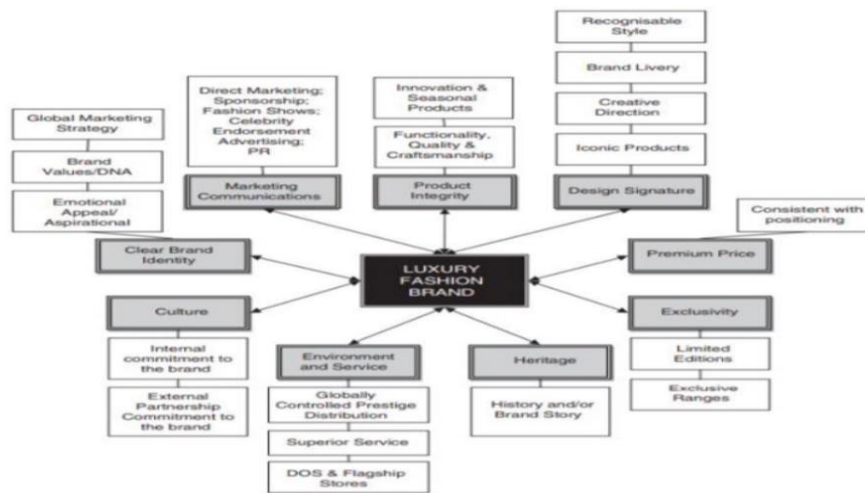


Figure 1. Luxury Fashion Brand

The image above highlights the different key components of a successful luxury brand. Creating demand for their product is the biggest objective, however Chanel broadens the horizon by adding its own sustainable flair. Their innovative approach for sustainability stems from their timeless

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designs and constant demand through all different seasons. By incorporating several items made from tweed, Chanel took it a step further and created their own environmental mission.

The ‘Chanel Mission 1.5 Commitment’ is a result of the Paris climate agreement that enforces a culture of clean energy in reforestation by the brand. It helps avoid excess material waste and reinstalls the different biotic components forcefully deprived from nature. (How Sustainability Is Reshaping the Luxury Industry, 2023)

Gucci, another major luxury fashion brand, introduced a 10 year ‘Culture of Purpose’ sustainability strategy, to achieve their goals by the year 2025. These targets were set to benefit both people and the planet. Gucci intended to minimize its carbon footprint by 40% and greenhouse gas emissions by 50%, mandated by signing the fashion pact. They have also introduced bamboo hardware for their bags instead of hard plastic which was deemed to be a big portion of the landfills. (How Sustainability Is Reshaping the Luxury Industry, 2023)

Due to upcoming social media fashion trends, luxury consumers are showing interest in second hand purchases and thrifting is known to be a more environmentally conscious choice. Due to the fact that numerous influencers are promoting these pedagogies, consumers are following suit and have created a visible impact, since millennials and Gen Z’s, being the most environmentally conscious generation, will make up for almost 70% of the luxury market by the year 2025.(How Sustainability Is Reshaping the Luxury Industry, 2023)

From the producers point of view, the sustainable approach is quite profitable in the long run due to its holistic benefit to the company. It is an easy way to participate in CSR and complete all of its criterias, all while creating a good reputation for their company, satisfying their shareholders and increasing market share due to marketing led by activism and vocal campaigns for environmental issues. CSR or Corporate Social Responsibility, is a series of necessary actions that need to be taken by companies to maintain the well-being of a particular society and community through social measures. This is portrayed by all the major fashion houses mentioned in this report. Thus far, it is clear that greenwashing is quite prevalent in the fashion industry. However, it has been made evident that is more likely to be done by luxury brands. To avoid such incidents, companies have started abiding by these following rules:

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- Transparency regarding goals for sustainability and CSR
- Conservation of natural resources and animal welfare
- Promote recycling, 2nd life and repair
- Production in accordance with circular economy
- Sustainable packaging and transport
- Reduction of CO<sub>2</sub> emissions towards climate neutrality
- Respect for human rights and social responsibility

Figure 2. Goals for sustainability

## Conclusion

These brands give a lot of importance to the longevity of their products rather than their input in creating an environmental issue. However, after implementing several environmental rules and regulations, whilst actively conducting CSR, these luxury houses have reinvented their image. There has been a significant reduction in the amount of greenwashing portrayed through marketing by these companies creating a positive brand image and increasing goodwill at the same time. Their claims to absolve excessive emissions has been thrown under the light and companies are being held accountable for the same.

All in all, the relationship between sustainability and marketing in the luxury industry is symbiotic and codependent for rational decision making and expansion prospects for the future.

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## Analysis of Social Media Marketing Impact on Customer Behaviour

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### Abstract

Social media marketing is a key component in the marketing strategy of every firm. There are billions of people who use social media platforms such as Facebook, twitter, and Instagram therefore businesses can reach huge markets with their marketing messages. Nevertheless, social media marketing is not just about the reach. Marketing also involves connecting with customers and manipulating their conduct.

This paper investigates the role of social media marketing in customer behaviour across the purchase funnel phases. Moreover, it talks about various ways through which businesses can use social media to sway customer behaviour and realize their marketing objectives.

Then, the paper provides a review of the research literature on social media marketing and customer behaviour. It outlines a theoretical perspective on how social media affects customer behaviour during the purchase process.

Lastly, the paper looks at the possible effects of the research on businesses. This research recommends that companies should come up with a fully-fledged social media campaign for their selected prospective customers and business goals. Businesses should also develop relationships with customers, provide useful information on their products, and make it easy for people to obtain their goods on social media.

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**Keywords:** Social Media Marketing, Customer Behaviour, Purchase Funnel, Relationship Building, Information Search and Evaluation, Social Proof, Purchase Decision

## Introduction

Social media marketing has gained its place among the basic elements of any company's marketing strategy. Through billions of people using social platforms like Facebook, Twitter, and Instagram, companies can broadcast their advertisements to many consumers. Nevertheless, social media marketing is not limited to reach alone. It is also part of interacting with the customers and altering their patterns.

Social media affects customer behaviour throughout the purchase funnel.

**Awareness:** Social media is one of the best methods of creating brand awareness and getting new customers. Social media allows businesses to share content, stories, and values they want to project to the audience and potential buyers in a direct manner. For instance, a clothing brand could publish images and videos of its new items together with videos from the preproduction period. This would aid in introducing the brand to new prospective customers and also, enhance its recall.

**Consideration:** It is important to mention that this step is also significant in other areas such as the consideration stage of the purchase funnel. Social media acts as a tool that many customers use for researching products and services, reading reviews, and comparing prices. Business owners can make use of social media to share useful information, as well as to be regarded as experts in the field by potential clients. For instance, a travel corporation could utilize social media to publish articles on the most outstanding sites to explore in a specified location alongside consumers' testimonies on their tours and packages. This may provide potential customers with information on the company's products and services so that they can decide whether to book a trip.

**Purchase:** Customers' purchase decisions may also be affected by social media. For instance, consumers are more likely to purchase a brand they follow on social media, or they can be convinced to buy a product by having a good word from a friend. For instance, an e-commerce company can offer discounts and special deals to its followers through social media. This might

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motivate them to buy. Besides, social media could also be employed by the company in order to market customer reviews on its products. Potential buyers might be more willing to buy goods or services from a firm if they see that other customers have given positive reviews about it.

**Post-purchase:** Another way in which social media can help organizations is by fostering customer loyalty and repeat purchases. Social media allows businesses to maintain communication with customers after they have purchased, provide support and customer service as well as exclusive deals and promotions. For instance, a software company could utilize social media to offer customers with hints and assistance on using their products. Moreover, the firm could give loyalty discounts to loyal customers. Providing feedback in this manner would motivate them to keep purchasing the company's items.

Examples of how businesses can use social media to influence customer behaviour at each stage of the purchase funnel:

- Create interest in your brand by conducting contests and giveaways.
- Work with relevant influencers within your industry and use their followers to market your product.
- Leverage social media advertisements to send important messages to potential clients.
- Post blogs, articles, and other information which will be useful for your clients.
- Answering customers' questions and conversations in the social media.
- Provide free trials or demos of your products and services.
- Create special discounts and promotions for social media users.
- Provide customers with an opportunity to purchase your goods and services directly through media portals.
- Assist customers through appropriate communication channels including social media and ensure that queries are addressed quickly.
- Provide discounts and special offers for loyal clients.

Some of these ways in which media can be used to influence customers' behaviour include.

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- For instance, a clothing brand could run a competition through the media encouraging its customers to upload pictures of themselves with some of the brands' clothes or products. The goal is to build excitement about the brand, as well as provide evidence of its effectiveness.
- For example, a travel company can organize an advertisement campaign allowing guests to get a discount upon publication of a photo describing their trip with the company online. The strategy fosters loyalty to the company's services among its customers. Post their stories on social media platforms.
- Retargeting is an e-commerce strategy that involves executing paid ad campaigns on platforms visited by customers who abandoned their shopping cards so as to influence them to finish the transaction.

Software companies can use social media to run customer care programs aimed at strengthening connections with the customers they serve. Customers can pose queries on certain products and talk with the company's customer service employees. Businesses are able to nurture customers' trust by providing this level of support. Persuade them to continue being customers in regard to their products.

Businesses are able to successfully convince customers to conform to their behaviour through the use of media channels which also help them achieve objectives such; as brand visibility generation of leads, driving sales among others, Customer Loyalty & customer Support.

## Literature Review

*Constantinides, E., & Fountain, S. J. (2008). In their research 'social media in travel marketing: From hype to substance. Information Technology & Tourism', 10(3-4), 205-225.* | This paper examines the use of social media in travel marketing. The paper finds that social media can be used to effectively reach and engage potential customers, build brand awareness, and generate leads.

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*Chu, S., & Yang, S. (2010). In their research 'The impact of social media marketing on purchase intention: The mediating role of brand trust.' Journal of Business Research, 63(9), 981-990.* | This paper investigates the impact of social media marketing on purchase intention, with a focus on the mediating role of brand trust. The paper finds that social media marketing has a positive impact on purchase intention and that this impact is mediated by brand trust.

*Fan, Q., & Wu, M. (2010). In their research 'The impact of social media on customer engagement and purchase behaviour: A structural equation modelling approach.' International Journal of Information Management, 30(5), 449-456.* | This paper examines the impact of social media on customer engagement and purchase behaviour. The paper finds that social media has a positive impact on both customer engagement and purchase behaviour.

*Grewal, D., Kumar, V., & Sharma, A. (2011). In their research 'social media and customer engagement: A conceptual framework and research agenda. Journal of Interactive Marketing, 25(4), 254-267.* | This paper proposes a conceptual framework for understanding how social media influences customer engagement. The framework identifies four key dimensions of social media that influence customer engagement: content, interaction, community, and personalization.

*Kim, A. J., & Ko, E. (2012). In their research 'The impact of social media on customer purchase intention: A meta-analysis. Journal of Business Research, 65(11), 1564-1573.* | This paper conducts a meta-analysis of the research on the impact of social media on customer purchase intention. The meta-analysis finds that social media has a positive impact on customer purchase intention.

*Kumar, V., Manjunatha, B. L., & Sharma, A. (2010). In their research 'Social media marketing: Literature review and research agenda.' Journal of Interactive Marketing, 24(2), 124-137.* | This paper reviews the literature on social media marketing and identifies key areas for future research. The paper finds that social media marketing can be used to achieve a variety of marketing goals, such as increasing brand awareness, generating leads, and driving sales.

*Mangold, W. G., & Faulds, D. J. (2009). In their research 'social media: The new hybrid marketing channel. Journal of Business Research,' 62(2), 295-296.* | This paper discusses the emergence of social media as a new hybrid marketing channel. The paper argues that social media is different

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from traditional marketing channels in that it allows businesses to have two-way conversations with customers.

*Sprott, D., & Singh, S. (2015). In their research 'Social media marketing: A literature review and future research directions. International Journal of Business and Management,' 10(5), 46-60.* This paper reviews the literature on social media marketing and identifies key areas for future research. The paper finds that social media marketing is a complex and evolving field and that there is much to be learned about how to use social media effectively to market products and services.

*Weinberg, B. D. (2010). In their research 'The new community rules: Marketing on the social web.' Que Publishing.* | This book provides a comprehensive overview of social media marketing. The book covers topics such as social media strategy, content creation, social media engagement, and social media analytics.

*Chen, S., & Xie, J. (2019). In their research 'The role of social media in customer purchase decision: A meta-analysis. International Journal of Information Management,' 49, 102085.* | This paper conducts a meta-analysis of the research on the role of social media in customer purchase decisions. The meta-analysis finds that social media has a positive impact on customer purchase decisions.

*Delgado-Ballester, E., Ruiz-Molina, M., & Munier-Aleman, J. L. (2015). In their research 'Social media brand engagement and customer purchase intention: The mediating role of brand trust.' Computers in Human Behavior, 48, 104-114.* | This paper investigates the mediating role of brand trust in the relationship between social media brand engagement and customer purchase intention. The paper finds that social media brand engagement has a positive impact on brand trust, and that brand trust has a positive impact on customer purchase intention.

*Gupta, S., & Harris, J. (2020). In their research 'Social media marketing and customer purchase behaviour: A review of the literature. Journal of Interactive Marketing, 54, 101451.* | This paper reviews the literature on the relationship between social media marketing and customer purchase behaviour. The paper finds that social media marketing can influence customer purchase behaviour at all stages of the purchase funnel.

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*Kaur, R., & Maheshwari, M. (2020). In their research 'Impact of social media marketing on customer purchase intention: A study of e-commerce industry in India.' International Journal of Information Management, 55, 102107.* | This paper investigates the impact of social media marketing on customer purchase intention in the e-commerce industry in India. The paper finds that social media marketing has a positive impact on customer purchase intention.

*Liu, H., Zhang, H., & Zhang, Z. (2021). In their research 'The impact of social media marketing on customer purchase intention: A meta-analysis from the perspective of consumer socialization.' International Journal of Information Management, 60, 102241.* | This paper conducts a meta-analysis of the research on the impact of social media marketing on customer purchase intention from the perspective of consumer socialization. The meta-analysis finds that social media marketing has a positive impact on customer purchase intention and that this impact is mediated by consumer socialization.

*Lozano, M., & Gil-Saura, I. (2015). In their research 'Social media and customer purchase behaviour: A study of the mediating role of attitudinal loyalty.' Journal of Retailing and Consumer Services, 22, 180-189.* | This paper investigates the mediating role of attitudinal loyalty in the relationship between social media and customer purchase behaviour. The paper finds that social media has a positive impact on attitudinal loyalty, and that attitudinal loyalty has a positive impact on customer purchase behaviour.

*Park, J., & Lee, J. (2018). In their research 'The impact of social media marketing on customer purchase intention: The moderating role of customer engagement. Computers in Human Behaviour,' 82, 52-61.* | This paper investigates the moderating role of customer engagement in the relationship between social media marketing and customer purchase intention. The paper finds that social media marketing has a stronger impact on customer purchase intention when customer engagement is high.

*Souiden, N., & Ben Youssef, H. (2020). In their research 'The impact of social media marketing on customer purchase intention: A study of the moderating role of perceived risk.' Journal of Retailing and Consumer Services, 53, 102099.* | This paper investigates the moderating role of perceived risk in the relationship between social media marketing and customer purchase intention.

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The paper finds that social media marketing has a weaker impact on customer purchase intention when perceived risk is high.

## Scope of Study

The scope of this study on how social media marketing affects customers' behaviour is extensive. It involves everything related to customers' conduct, from perception through purchase and up to after buying. Secondly in this research, the role that social media has on customers like millennials, Gen Z, and baby boomers is investigated.

Objectives of the research:

- To assess the effect of social media marketing on buyer behaviour throughout all levels in the purchase hierarchy.
- Evaluating the effect of social media marketing among various categories of customers like millennials, Generation Z, and baby boomers.
- To outline how social media marketing influences customer behaviour in various business perspectives.
- To investigate what affects efficiency in social network promotion.
- Offer businesses an understanding of how best to employ social media for marketing purposes and to target their audience appropriately.

Problems that the research could address:

- Poor comprehension of social media marketing's effect on consumer behaviour.
- The requirements for improved understanding of how social media can be leveraged towards targeting specific groups of customers.
- Identifying the best ways of employing social media marketing in influencing customers' behaviour.
- Social media as a tool for effective marketing: why it's important to comprehend what could impact its efficiency.

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## Research Methodology

The following investigation examines the complex relationships between social media marketing and consumer behaviour using a thorough mixed-method approach. This methodological framework promises a comprehensive and detailed investigation of the complex dynamics at play in the world of social media and its influence on consumer behaviour. It includes both quantitative and qualitative research approaches. Using a wide range of sources, the study purposefully integrates secondary data research in an effort to gain a comprehensive picture. By doing this, it hopes to provide a thorough answer to research questions and shed light on the intricate relationship that exists between social media marketing tactics and consumer behaviour. Taking advantage of secondary data makes it easier to comprehend current information, trends, and insights on the relationship between social media marketing and customer behaviour. This inclusive strategy seeks to offer a comprehensive viewpoint, fostering a deeper understanding of the significant impact that social media marketing has on influencing the attitudes and actions of consumers. In essence, the research utilizes a strong mixed-method methodology, combining quantitative and qualitative aspects in an orderly manner by means of the methodical gathering and examination of secondary data. This comprehensive approach aims to reveal complex relationships and subtleties, revealing the significant influence of social media marketing on the complex terrain of consumer behaviour. The goal of this thorough analysis is to provide insightful information to the larger conversation about how social media is changing the way consumers make judgments.

## Key Findings

Customer behaviour is influenced by social media in each stage of the purchase funnel ranging from Awareness, Consideration, Purchase, and Post-Purchase.

**Awareness:** They can achieve brand awareness among new customers by posting content, stories, and values that relate to them at personal levels through social media platforms. For instance, a fashion brand may choose to post images and clips of new items, together with backstage information on how they were made. The company's brand can also benefit by making it more

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recognizable through this technique, especially if it intends to reach out to other, fresh prospective buyers.

**Consideration:** The importance of social media in the consideration stage cannot be avoided since it offers relevant and quality data that help prospective buyers make their decision. It also provides the opportunity for the sellers to set themselves as the experts in their areas. As an illustration, one travel firm could disseminate articles about beautiful spots worth touring in a certain area and testimonials of their excursions and deals on social media's Potential customers would be able to know more about the company's products and services and hence decide whether they will book a journey with them.

**Purchase:** Furthermore, social media can influence consumers' purchases as it encourages buyers to shop at retailers that they follow on social networking platforms or motivates customers to buy certain goods after they receive praise for that item from their friends. For example, an online business may employ promotional strategies like offering exclusive prices and deals through social media platforms such as Twitter and Facebook to its followers. Moreover, an organization can make use of social networking to advertise customer testimonials on the products/services offered by them. Potential customers may tend to believe in a company as well as its products if other customers give good reviews about it or a product.

**Post-purchase:** social media is a platform that can also be leveraged for purposes of building customer loyalty and encouraging more repeat purchases by staying in touch with customers after they have purchased goods or services, provided support and customer service, as well as promoted special discounts and sales. As an example, a software company may incorporate social media to educate customers concerning utilizing the products offered by the software company. The firm can also offer special discounts only for regular shoppers. Doing this could make them want to keep on buying from the company its goods and services.

Millennials and Gen Z are a generation that social media is good for as they are more targeted via this form of communication than all other generations. The largest portion of active social media users is comprised of millennial and Gen Z consumers who are the most susceptible to buying

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something that attracts them to their feed. Companies that aim at tapping into these groups of consumers must design honest, attractive, and meaningful materials.

As an illustration, a beauty brand could post make-up tutorial videos and also reveal some backstage moments of their product creation. This might assist in making friends with millennial and Gen Z consumers in person and gaining their confidence in the brand. The most effective way to use social media marketing to influence customer behaviour is to share informative, engaging, and visually appealing content. Content that educates, entertains and inspires customers is more likely to be shared and liked, which can lead to increased brand awareness and consideration. For example, a fitness brand could use social media to share workout tips, meal plans, and motivational stories. This type of content is likely to be of interest to the brand's target audience and could encourage them to learn more about the brand's products and services.

Social media ads can be an effective way to reach new customers and drive sales, but it is important to target the ads carefully and use creative messaging. Social media ads can be targeted to specific demographics, interests, and behaviours, which makes it possible for businesses to reach their target audience with relevant and timely messages. However, it is important to use creative messaging that will stand out from the competition and grab the attention of potential customers. For example, a travel company could use social media ads to target people who have expressed an interest in traveling to a particular destination. The ads could feature visually appealing images and videos of the destination, as well as a clear call to action, such as "Book your trip today!"

Using social media influencers to promote products or services can be a powerful way to reach a large audience and generate interest. Social media influencers have built trust with their followers, who are more likely to listen to their recommendations. When businesses partner with social media influencers to promote their products or services, they are essentially tapping into the influencer's audience and credibility. For example, a fashion brand could partner with a fashion blogger to promote its new line of clothing. The blogger could share photos and videos of themselves wearing the clothes, as well as a link to where their followers can purchase them. This could help to expose the brand to a new audience and generate interest in its products.

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Other factors that can influence the effectiveness of social media marketing include the overall social media strategy of the business, the type of content that is shared, the frequency of posts, the use of social media influencers, and the targeting of social media ads. It is important for businesses.

## Discussion

Research has just begun to examine the effect that social media marketing has on customer behaviours; nevertheless, researchers have already shared helpful information with companies on how they could use social media to reach and change their public's behaviours.

According to the findings, social networks can persuade purchasing habits in each step of the buyer process. Social media can be part of each stage, that is awareness, consideration, purchase, and post-purchase when it comes to influencing customers' choice-making.

This is crucial for many firms because this shows how they can target as well as influence the prospects at any stage in the buyer's journey. For example, businesses can use social media to:

- Share information that is engaging and interesting through a blog or other content so as to increase their brand visibility in front of their potential clients.
- Through the information provided, position themselves as experts in a particular area.
- To market their products and services to prospective buyers.
- Support, customer service, and value-added deals and promotions that will make customers return for more purchases and hence build customer loyalty.

The other significant finding from the research is that social media provides an unmatched way of engaging with millennials and the Gen Z market. Millennials and Gen Z consumers constitute those who use social media most and have a high probability of being swayed in their purchasing decisions by things they see on social media.

The significance of this finding to business organizations lies in the fact that they should adjust their social media marketing strategy to appeal to youthful customers. For instance, businesses need to create authentic, captivating, relatable content that speaks to the minds of their consumers

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who are millennials and Genz. To this effect, they must look for an opportunity to work together with social media influencers who will be able to reach their potential buyers.

Lastly, the study suggests that the best course of action to utilize social media marketing to influence customers' behaviour is to post pertinent, captivating, and attractive content. The content informs clients, entertains, or inspires them leading to increased brand awareness and consideration.

This is crucial for business since it implies that these organizations should work towards generating quality and contextual information relevant to their target consumers. They must also try out other content like blog posts, articles, infographics, videos, and pictures to determine which one is the most attractive to the audience.

In general, there is a wealth of literature on social media marketing and its effect on customer behaviour. Businesses should appreciate how social media marketing is done and how it influences consumer behaviours so that they may come up with suitable social media marketing tactics that deliver on their marketing objectives.

Businesses may use social media marketing as one of the effective ways of communicating with the public. Businesses must know how social media marketing works and how to influence customer behaviour with social media if they want to use social media in their marketing efforts successfully.

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## **A Comparative Study on Social and Environmental Activities Before and After Covid-19 with Special Reference to Bharat Electronics Limited, Bangalore-13**

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### **Abstract**

Environmental, Social and Governance, or ESG, has developed into a vital framework that helps companies to navigate complex economic environment today. It promotes sustainable growth and has a positive effect on both society and shareholders alike. The present study is based on commitment for social and environmental activities by BEL, Bangalore and it is observed that there is a paradigm shift in utilization of fund from Education and Rural Development before COVID to Health Care activity after COVID Pandemic. The different statistical techniques such as The Averages and Annual Growth Rates are calculated to analyse the contribution of CSR fund towards different social and activities. Student's t-test was applied to compare the spending for different years.

**Keywords:** ESG, BEL, COVID Pandemic, CSR fund.

### **Introduction**

A framework system known as ESG includes environmental, social and governance aspects into account. It is impossible to overestimate the significance of ESG in today's corporate environment given the situation of the economy. Due to expanding consumer preferences, regulatory demand,

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and increased awareness of environmental and social issues, there is a increased emphasis on sustainability, ethical practices and corporate responsibility. In order to improve operational efficiency, draw the attention of investors and boost their reputation organizations are also incorporating ESG principles into their strategies. When taking into account companies from the BRICS countries, a company's financial profile is linked to better ESG performance (Alexandre Gracia, et al. 2010).

Originally founded as a Defence Electronics Company in 1954, Bharat Electronics Limited is a public sector organization that has developed expertise in a variety of technologies and produced highly skilled, technically proficient, enabling state-of-the-art research and development of many subsystems and products. BEL has 9 units across India with 25 SBU's. It is a Navaratna Public Sector Undertaking which produces defence and non-defence products. The objective of the Company is to contribute towards inclusive growth, sustained and equitable development in society through capacity-building measures, empowerment of the marginalised and underprivileged sections/communities. Focussed interventions are undertaken in the sectors of Healthcare, Education, Rural Development, Environmental Sustainability & Vocational Skill Development<sup>1</sup>. However the priority given for different activities have been changed after COVID-19.

## Literature Review

J Atkins and et al (2023) understood that public finance is one of the approaches for sustainable development, like in the case of the vigorous monetary and fiscal policies are implemented in the Eurozone which are in line with the demand.

Nils Engelhardt and et al.(2021) in their paper demonstrated that, Engaging in CSR significantly pays off in terms of stock performance and a good quality CSR is making firm's more resilient when market uncertainty is high.

<sup>1</sup><https://bel-india.in>

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V Diaz and et al., (2021) The paper provides evidence that the social and environmental pillars could serve as the impetus for ESG investing to be fully acknowledged as an effective investment strategy for overcoming current economic crisis.

Dr K Savita and et al. (2020) in their research paper titled ‘A comparative study of CSR by Government and other than Government companies’ studied about the consistency in spending of top 5 Government and Non-Government companies. They found and concluded that non-government companies are contributing more to the CSR activities than Government companies.

Carol A. Tilt (2016) in his research paper titled ‘Corporate Social Responsibility research: the importance of context’ concluded that different political, social, cultural and economic environments impact on the both the development of, and reporting of, CSR activities and consequently Impact on the values of these activities to benefit society and the natural environment.

I Tarmuji and et al. (2016) studied impact of ESG on Economic performance and concluded that, Stakeholders recognise that ESG responsibilities are integral to its performance and long-term sustainability. Research shows that responsible management of ESG issues creates a business spirit and environment that builds both company’s integrity within society and the trust of its stakeholder.

## **Research gap**

Although a great deal of research has been done regarding ESG, its effects, and application across many industries, a very few studies discussed about the impact of COVID-19 on ESG activities of an organisation. The present study emphasises on impact of COVID-19 on Environmental and social activities of BEL. So the comparison was made between the contribution of fund three years before COVID-19 and three years after COVID-19.

## **Objectives**

1. To understand the societal concern of BEL as a public sector undertaking.
2. To Study the shift towards social concern of BEL before and after pandemic.
3. To study the allocation of CSR fund of BEL to different sectors of social activities.

## **Research Methodology**

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The study is based on secondary data collected from Annual reports of BEL for a period of seven years from 2016-17 to 2022-23. The Company website and National CSR portal is used for the research study. The percentages of spending to the total budget for different years, Mean, Standard Deviation and Coefficient of Variation were computed for understanding and comparing CSR spending. The Averages and Annual Growth Rates are calculated to analyse the contribution of CSR fund towards different social activities. Student's t-test was applied to compare the spending for different years.

**H0:** There is no significant difference between amount utilised for Environmental and Social activities before and after COVID-19.

There is significant difference between amount utilised for Environmental and Social activities before and after COVID-19.

## Data Analysis and Interpretation

Year \activities	Education	Health Care	Rural Development	Environment Sustainability
2016-17	36.29	2.03	0.53	0.38
2017-18	54.23	0	1.88	0.25
2018-19	69.2	1.81	1.86	0
2019-20	46.31	24.48	0	0
2020-21	9.99	8.18	0	0
2021-22	0.3	25.35	0.41	0
2022-23	9.64	6.63	0	0.2

**Table 1.** Table showing amount utilised for major CSR activities of Bharat Electronics Ltd.

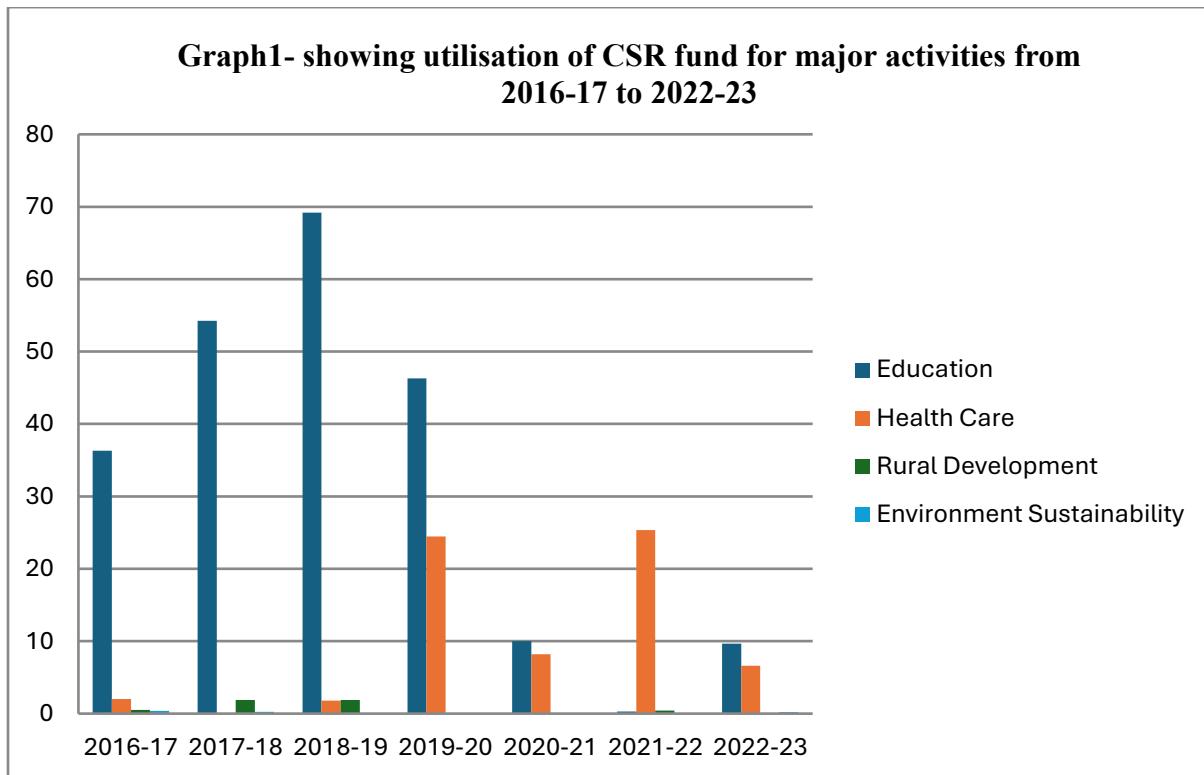
The above table shows utilisation of funds for major CSR activities. The Fund utilised for education sector in the year 2016-17 is 36.29% and it has increased up to 2018-19 (69.20%). Since 2019-20 the amount spent has decreased from 46.31% to 9.64% in the year 2022-23. The amount spent towards Health Care activities in the year 2016-17 is 2.03% and up to 2018-19 it was 1.81%, however in 2019- 20 it was 24.48% and was increasing consistently till 2022-23. The contribution

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towards Rural Development activities was stable from 2016-17 to 2022-23. The Environment Sustainability was also consistently maintained over the years, 2016-17 to 2022-23



**Figure 1. Utilisation of CSR**

From the above Graph it was inferred that the major contribution up to 2018-19 was towards Education Sector. But from 2019-20 onwards the priority was given to Health Care Sector, as a consequence of COVID- Pandemic.

<b>Year\activities</b>	<b>Budget allocated for four major activities*</b>	<b>Miscellaneous Activities</b>
2016-17	87.87	12.13

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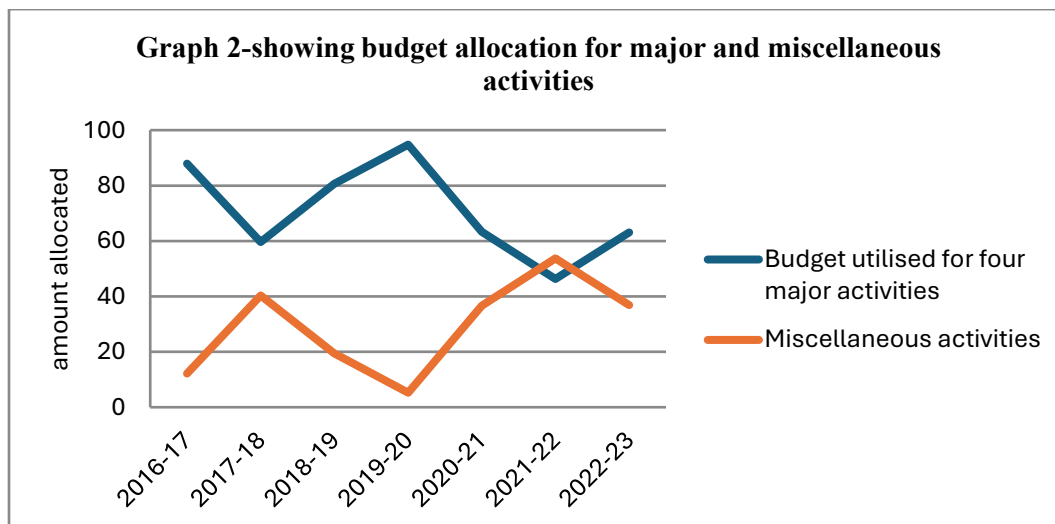
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2017-18	59.62	40.38
2018-19	80.61	19.39
2019-20	94.77	5.23
2020-21	63.34	36.66
2021-22	46.29	53.71
2022-23	63.13	36.87

**Table 2.** Table showing budget allocation for major and miscellaneous activities (in %ages)

\*includes Education, Health Care, Rural Development and Environmental Sustainability.

The Budget allocation for major activities in 2016-17 was 87.87% and increased up to 2019-20. From 2020-21 onward the budget allocation was stable.



**Figure 2.** Showing Budget Allocation

The allocation of Budget in 2019-20 was almost 95% of CSR Fund. It can be inferred as the effect of COVID Pandemic was one of the major reasons.

Year	Amount Spent	Amount Unspent
2016-17	39.02	61.08

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2017-18	41.14	58.86
2018-19	64.59	35.41
2019-20	72.31	27.69
2020-21	48.61	51.39
2021-22	57.66	42.34
2022-23	46.39	53.61

**Table 3. Table showing CSR funds spent and unspent from 2016-17 to 2022-23**

In the Year 2016-17 the amount spent from total CSR Fund was 39.02%, and shows a gradual increase up to 2019-20. Later, it maintained stability in spending. The amount unspent includes certain projects which are on-going and spread over number of years.

Activities\Year	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Education	100	118.18	184.52	90.63	15.68	2.46	36.54
Health care	100	0	101.64	1866.72	453.67	1167.18	449.02
Rural Development	100	280.07	143.13	0	0	71.93	0
Environment Sustainability	100	53.16	0	0	0	1	71.01

**Table 4. Table showing Annual Growth Rate for utilisation of CSR fund. (in %ages)**

The Annual Growth Rate was calculated for major activities. The Education Sector is showing increasing trend and highest in 2018-19. The Health Care Sector, from 2019-20 onwards drastic increase is seen. Rural Development is showing fluctuating trend from 2016-17 to 2022-23. The activities relating to Environmental Sustainability was also showing fluctuating trend.

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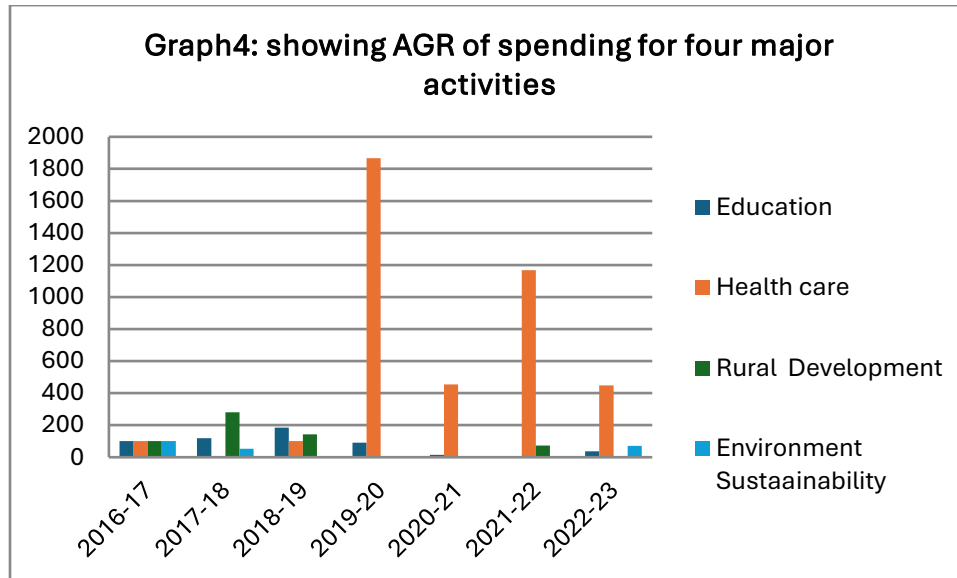


Figure 3. Showing AGR of spending

The AGR towards Health Care Sector from 2019-20 has increased, and it increased in terms of 200 times over the years, which was also linked to COVID Pandemic.

ANOVA : Single Factor

## SUMMARY

Groups	Count	Sum	Average	Variance
36.29	6	189.67	31.61166667	814.2367767
2.03	6	66.45	11.075	124.02091
0.53	6	4.15	0.691666667	0.858336667
0.38	6	0.45	0.075	0.01375

Table 5. Summary

## ANOVA

Source of Variation	SS	Df	MS	F	P-value	F crit
Between Groups	3902.334	3	1300.778156	5.540355305	0.006192	3.098391
Within Groups	4695.649	20	234.7824433			
Total	8597.983	23				

Table 6. Anova

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(Source: MS Excel)

Because the p value is less than 0.05, the null hypothesis should be rejected. Therefore it can be understood that there is significant difference in amount utilized over the years.

## Conclusion

From the above study it can be concluded that:

- BEL has allocated CSR funds towards four major activities and miscellaneous activities.
- Majority of fund allocation towards different activities before COVID was towards Education and Rural Development. However due to need of the situation, the major amount was spent on health care sector since 2019-20 and onwards.
- Certain projects are on-going and continuous one. Hence amount found as unspent.
- The social concern of BEL can be witnessed from the above analysis.
- As BEL is a profit bearing defence sector, CSR allocation was increased gradually due to increase in profit.

## Suggestions

- The amount spent on Rural Development and Environmental Sustainability is meagre and it needs to be improved.
- In spite of amount allocated in the budget, it is found that % age of amount spent is comparatively less. Hence, the unutilised amount for developmental activities needs to be utilised.
- It is found from the study that, many projects are still ongoing. Hence, it is to be continued and completed in the future.
- The growth rate towards Rural Development and Environmental Sustainability to be improvised in the future.

## Limitations

- The study was confined to only one Public Sector Undertaking.
- The study was limited to previous 7 years.

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- The study was made only to four major activities of BEL and miscellaneous activities were not considered.
- Because the study is based on publicly available financial data, it is subject to all the restrictions that come with condensed financial statements.

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## Industrial Development as Transformation Strategies and Sustainable Development– A Study at Mysore District

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### Abstract

Industrialization and sustainability are two concepts that are often seen as conflicting, but they are also increasingly recognized as interconnected in contemporary discussions on economic development and environmental preservation to enhance the regional economy on a sustainable basis. However, sustainable industrial practices aim to minimize resource use through efficiency improvements, recycling, and the use of renewable resource. This study focused on Industrial Development as transformation strategies of small cities through SMEs aiming at Sustainable Development through KIADB at Kadakola Industrial area at Mysore city. A structured questionnaire administered to 108 localities to collect opinion on sustainable practices adopted by the MSMEs established in this region. The results of the study were affirmative, yet some glimpses of environmental degradation, cutting down of trees, soil erosion and some occupational diseases were often alarming. Economic polices like KIADB focus on sustainable practices by the MSMEs established in these industrial areas. The ripple effect of this strategies are highly positive with huge infrastructural facilities, transportation, job opportunities, increasing standard of living, innovation, technology, urbanisation and increased progress in the society. These industrial areas have supported auxiliary business and economic activity. There are additional job opportunities through supply chain management, hotel industries, hospitality, transportation, health centres, training institutions and other services contributing to the development of neighbouring society and nation at large.

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**Keywords:** KIADB, Industrialisation, Transformation strategies, Sustainable development and SMEs.

## Introduction

Industrialization as a transformation strategy involves deliberately shifting an economy from predominantly agrarian or traditional sectors toward a more industrialized and diversified economic base. This strategy aims to stimulate economic growth, enhance productivity, create employment opportunities, and foster technological advancements. Diversification of economic activities, development service sector, productivity enhancement, employment generation, urbanisation, rapid infrastructure development, technological development, export promotion, international business, income growth and increased standard of living are the some of the features these transformation strategies.

But at the same time, there are many devastating aspects that has led to deterioration of natural resources, environmental degradation and global warming. These are the major aspects discussed widely at global context, yet there are many micro challenges found at every step of growth and development of a nation contradicting the sustainability. Industrialization typically involves increased consumption of natural resources such as minerals, fossil fuels, and water. Unsustainable extraction and consumption of these resources can lead to environmental degradation, depletion of finite resources, and pollution. Few to mention:

**Resource consumptions:** Industrialization typically involves increased consumption of natural resources such as minerals, fossil fuels, and water. Unsustainable extraction and consumption of these resources can lead to environmental degradation, depletion of finite resources, and pollution. However, sustainable industrial practices aim to minimize resource use through efficiency improvements, recycling, and the use of renewable resources.

**Pollution and environmental impact:** Industrialization historically has been associated with pollution and environmental degradation, including air and water pollution, deforestation, and habitat destruction. Sustainable industrial practices prioritize minimizing environmental impact

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through technologies such as pollution control devices, cleaner production processes, and waste reduction measures.

**Energy use and climate change:** Industrialization is a major driver of energy demand and greenhouse gas emissions, contributing to climate change. Sustainable industrialization involves transitioning to cleaner energy sources such as renewable energy (solar, wind, hydro, etc.), improving energy efficiency, and adopting low-carbon technologies to mitigate climate change impacts.

**Social impacts:** Industrialization can have significant social impacts, including changes in employment patterns, urbanization, and public health issues. Sustainable industrial development seeks to address social concerns by promoting inclusive growth, creating decent jobs, ensuring worker safety, and investing in community development initiatives.

**Regulatory frameworks and policy:** Governments play a crucial role in shaping industrialization and sustainability outcomes through regulatory frameworks, policies, and incentives. Sustainable development goals, environmental regulations, and carbon pricing mechanisms are examples of policy tools aimed at promoting sustainable industrial practices.

**Innovation and Technology:** Innovation and technological advancements are key drivers of both industrialization and sustainability. Sustainable industrialization involves fostering innovation in cleaner technologies, eco-friendly materials, and circular economy practices to achieve resource efficiency and environmental stewardship.

**Globalisation and supply chains:** Industrialization is increasingly globalized, with complex supply chains spanning multiple countries and regions. Sustainable industrialization requires international cooperation and supply chain transparency to address environmental and social challenges across the global production network.

**Community engagement and stakeholder collaboration:** Sustainable industrialization involves engaging with local communities, indigenous peoples, and other stakeholders to ensure their participation in decision-making processes and to address their concerns regarding industrial development's impacts on their livelihoods, cultures, and environments.

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## **Karnataka and Industrial Development**

The typography of Karnataka is bordered by Goa to the northwest, Maharashtra to the north, Telangana to the northeast, Andhra Pradesh to the east, Tamil Nadu to the southeast, Kerala to the southwest, and the Arabian Sea and Laccadive Sea to the west. The state has an area of 191,976 square kilometers (74,122 sq mi), covering 5.83 percent of India's total geographical area. It is the seventh largest Indian state by area. Surrounded by fast developing states and Karnataka itself being a tourist place filled with flora and fauna, education centre, and having hub of industrial areas has attracted diversity of population and culture. All these have further contributed to development of service sectors like hospitality industries, education, culture & art, hospital, tourism, infrastructural services and IT as vital services that has enhanced the development to the state.

- Karnataka has always been at the forefront of industrial growth in India. With its inherent capabilities coupled with its enterprising citizens, Karnataka provides the ideal choice for
- Investment opportunities.
- Skilled technical personnel in the fields of management, engineering, and basic sciences.
- Excellent facilities for research and development from several state and central research institutes and laboratories.
- Favourable climate and habitat.
- Outstanding infrastructure facilities like transportation, communication, information and technology related support, banking and insurance, national high ways, sea port, connectivity with neighbouring states and others.

Karnataka Industrial Areas Development Ordinance (KIADB) as a Transformation strategy for progressive economy. The Karnataka Industrial Areas Development Ordinance (KIADB Ordinance) –dated 20th June 1966, is a statutory body constituted for the purpose of speedy and orderly establishment and development of industries in the industrial zones of the State of Karnataka and for providing basic industrial requirements and facilities. The KIADB functions as per the rules and regulations contained in the KIADB Act. Due to KIADB's vision and top-notch infrastructure facilities, investors from all over the world are interested to launch businesses in

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Karnataka, especially in Mysore district. The areas of the industry focused are Defence, textile, IT, food, garments, pharmacy, Bio-technology, chemical, automobile, gems and jewelleryes and other industries are focused.

## **Aims and Objectives:**

1. Promotion of rapid and systematic industrial development in the state.
2. Cooperation in implementation of government schemes falling under the purview of KIADB Act.
3. To facilitate installation of infrastructure.
4. "No profit - no loss" approach.

The basic Industrial Statistics are:-

- Developed over 173 Industrial estates and 473 Single Unit Complexes.
- Promoted 3 SEZs.
- Industrial Parks-144
- Created over 1.5 million job opportunities.
- Maintains biggest land bank of 22,931-26 Acres.
- IT & Electronics Parks-8
- Implemented Business reforms action plans under Ease of Doing Business and other facilities.

## **Mysore District:**

Mysore, officially known as Mysuru, is a historic city located in the southern state of Karnataka, India. It is an age old city renowned for its rich cultural heritage, majestic palaces, vibrant festivals, picturesque surroundings, and as Yoga Capital. It has attracted huge industrialisation in the last three decades owing to its specialities. KIADB has supported in establishment of many industries through industrial sheds and estates in and around Mysore city. There are 8 Industrial area across Mysore district and they are Belagola, Nanjangud, Thandya, Koorgaly, Kadakola, Hebbal, Hootagali, and Belavadi Industrialisation has bestowed with all kinds of socio-economic benefits to the habitant of Mysore. Such as job opportunities, better life styles, increased standard of living,

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innovation, development, infrastructural facilities, and increased services, huge choices, mass production, quality products, reasonable pricing and many more. Concomitantly it is slowly devastating the flora and fauna that ornamented the Mysore district. Presently this place has accommodated more than 1000s of MSMEs and MNCs. It includes both service and manufacturing industries. Availability of better Infrastructural facilities has increased the demand for industrialisation at Mysore district. Major production & exporting items includes pharmaceuticals, textiles, software development and food products. But at the same time, the disadvantages of industrialisation is also seen at a slow pace in the last few years. The major effects of industrialisation experienced are and high extent of deforestation, conversion of agricultural land into residential or industrial areas, exploitation of natural resources, disappearing of flora and fauna, environmental degradation affecting the livestock, contamination of water bodies, air, water, soil and noise pollution are common phenomenon. Further it has caused various health issues related to respiratory problems, skin sensitivity, effects on sense organs and many more. Most of the non-fertile, non-cultivated and agricultural lands are being utilised for industrialisation purpose mainly posing to sustainability issues. This study focused on the sustainable practices adopted by the SMEs established in the Kadakola region of Industrial area and their impact on the neighbouring localities.

## **Review of Literature**

Companies following Environmental, Social and Governance (ESG) principles are on the blue charts and highly opted for investment and employment. Further these companies are accountable and transparent towards their business activities. ESG principles applied by the SMEs seek to ensure responsible stewardship towards the environment, as good corporate citizens, and accountability.

Introduction of industrial policies assured economic development with constructive impacts. Currently there is a paradigm shift from manufacturing sector to service sectors and IT revolution has rebuilt and redefined the complete economic environment(Felipe et al., 2013). Industrialisation fetches greatest competitive advantage to a nation, concomitantly contributes structural issues and

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administrative bureaucracy. This inturn leads to corruption, fraudulent practices and other administrative crimes(Rodrik, n.d.). Industrial polices have failed mainly due to poor implementation, administrative loop holes, improper management of schemes and political instability(Ahluwalia, 1986). Further sustainable goals were included through industrial development and industrial policies for export promotion, make in India and made in India initiatives. Industrialization has drastically shifted from manufacturing sector to service and IT sectors in India. Thus it led to mushroom growth of IT Hubs, IT parks, Industrial estates/areas/hubs and Special economic zones and export promotion zones etc.

Sustainable development is a concept that conflicts the industrial growth and nation's progress and it varies, though, with regards to what needs to be created, what needs to be sustained, how to connect development and environment, and how long these connections should last(Parris & Kates, 2003). Few researchers included some vital values or indicators for sustainable development. They are attitudes towards sustainable practices, behaviour of HR, technology, innovations, freedom, economic system of the nation, international trade and business(Leiserowitz et al., 2006). There is no particular definition for sustainability and extent of sustainability required. There are different concepts, ideologies and modes of implementation of sustainability(Jabareen, 2008).

Thus industrial policies and sustainability are two sides of a coin, which needs to be maintained a well-structured manner so that nations progresses with sustenance.

## **Research Gap**

Industrialisation and its pros and cons are always experienced majorly b the living community in the industrial areas. This study stands unique as it is conducted to understand the sustainable practices adopted by SMEs operating in the Kadakola region and their impact on the neighbouring communities. This study is from the perception of the localities livng in the surrounding areas of Kadakola industrial area for more than two decades in order to understand the drastically changes that have occurred in the region. It incudes, economic, social and environmental impacts affecting the neighbouring community of the Kadakola Industrial area.

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## **Need for the study**

The study tries to evaluate the transformation strategies of KIADB with an aim of industrialisation and sustainable development of the neighbouring society as well. It includes inconvenience caused MSMEs in the industrial area like pollution (Noise, water and air), soil erosion, urbanisation, environmental degradation, cutting down of the trees, unorganised development, creation of slums, administrative illegal practices, poor practices of wastage dissemination and so forth. The practices used by MSMEs and their effects on the surrounding community would be examined in the study. Thus there is a great need to act and control the ill effects of industrialisation and save the district with its embedded flora and fauna. A sufficient government initiatives and efficient policies is utmost need of the hour. The study collected the perceptions of the local community at large on the sustainable practices adopted by the SMEs functioning in this region.

## **Statement of the problem**

Mysore once known as pensioner's paradise is moving with the rapid pace of industrialisation and urbanisation. Though there are many socio-economic benefits, yet there are many ill-effects posing treat to sustainability. Unorganised development of cities, slum areas, civil disturbances, crimes, pollution, bureaucratic flaws and misuse of administrative laws. Further it increases financial differences between the rich and poor, unscrupulous trade practices and exploitation of resources without sustainable development.

The other major effects of this economic activities are various diseases and disorders. Mainly respiratory disorders, intestinal ailments, damages of sense organs, constant increase in occupational hazards and indirectly increase in stress. Water prone diseases and sound pollution are contaminating the peaceful habitation of the people at Mysore district. The basic pollutants of the industries are greenhouse gases, solid wastes (rags, rubber, Ceram, leather, wooden materials, plastics, metal & glass).

Thus the role of KIADB is vital as it strategize an organised growth of industries through a systematic planning of all amenities and aims at and sustainable development of the district. This study would explain the sustainable practices adopted by the MSMEs and their sustainable practices with harming the environment and society.

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## Research Questions

1. Does transformation strategies of KIADB towards industrialisation leads to sustainable development?
2. Does Mysore district experience sustainable development due to industrialisation?

## Research Objectives of the study

To understand the transformation strategies of KIADB towards industrialisation in the Mysore district and to evaluate the effects of industrialisation and sustainable development in the neighbouring community of Kadakola industrial areas at Mysore city.

## Hypothesis

**H0:** There is no significant relationship between industrialisation and sustainable development.

**H1:** There is significant relationship between industrialisation and sustainable development.

**H0:** Sustainable practices are not adopted by the MSMEs in the industrial areas. **H2:** Sustainable practices are adopted by the MSMEs in the industrial areas.

**H0:** KIADB doesn't significantly aims at sustainable development of the economy. **H3:** KIADB significantly aims at sustainable development of the economy.

## Research Methodology

The research design adopted for the study is descriptive (to understand the existing scenario of the industrial hubs and its impact) and exploratory research design ( to explore the opinion on the sustainable practices espoused by the SMEs of the KAdakola industrial area.

**Primary Data:** Primary data is collected by administering structured questionnaire to selected respondents who are residents of the industrial area for more than two decades. The respondents are selected on the basis of convenient sampling and the sample size is 108. There were two sections in the questionnaire, the first on demographic profile and the second on perceptions on sustainable practices embraced by the SMEs in kadakola industrial area of Mysore district. Five point Likert scale is used to measure all the statements  
**Secondary Data:** Secondary data is collected

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from published and unpublished sources. Further, websites are also depended upon for few secondary data.

- **Contact instrument:** Close-ended questionnaire is used and the types of questionnaire is based on 5 point Likert scale (1 = strongly disagree to 5 = strongly agree).
- **Contact method:** It was conducted by using contact instruments like questionnaire, interview and observation.
- Data is subjected to analysis using ratios, percentage, average and simple frequency and descriptive statistics by applying SPSS 20.0. Interpretations are made under inductive principles.

## Scope of the Study

The study is undertaken in the Kadakola Industrial area and the respondents of the study are the localities residing in the industrial area region.

## Survey Findings & Discussion

### Demographic Profile of the Study

#### Section I:

Sl No.	Variable	Frequency Distribution				Total
01	Gender	Male	Female	Others	-	
	Frequencies	76	32	-	-	108
	%	70.4%	29.6%	-	-	100
02	Age	Less than 25 Years	26- 40 Years	41-55 Years	55 Years & above	
	Frequencies	17	49	32	10	108
	%	15.7%	45.6%	30%	9.26%	100
03	Qualification	Less Than Degree	Degree & Diploma	PG & Professional	Other Courses	

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	<b>Frequencies</b>	10	35	35	28	<b>108</b>
	<b>%</b>	9.26%	32.4	32.4	26%	100
<b>04</b>	<b>Other Occupation</b>	<b>Private</b>	<b>Government</b>	<b>Business &amp; Others</b>	<b>None</b>	
	<b>Frequencies</b>	47	12	30	19	<b>108</b>
	<b>%</b>	44%	11.11%	28%	17.6%	100
<b>05</b>	<b>Income</b>	<b>&lt; Rs. 2,00,000</b>	<b>&gt; Rs. 2,00,001 to 5,00,000</b>	<b>&gt; Rs. 5,00,001 to 10,00,000</b>	<b>Above Rs.10,00,000</b>	
	<b>Frequencies</b>	16	36	35	21	<b>108</b>
	<b>%</b>	15%	33.33%	32.4%	19.4%	<b>100</b>
<b>06</b>	<b>Marital status</b>	<b>Married</b>	<b>Unmarried</b>	<b>Others</b>	-	
	<b>Frequencies</b>	60	41	7	-	108
	<b>%</b>	55.55%	38%	6.5%	-	100
<b>07</b>	<b>Location</b>	<b>Urban</b>	<b>Rural</b>	<b>Semi-urban</b>		
	<b>Frequencies</b>	26	47	35	-	108
	<b>%</b>	24	44	32	-	100

**Table 1. Demographic Profile**

Source: Primary Data- Survey

The researcher carried out the survey by administering structured questionnaire comprising of 18 assertive statements for which responses were elicited and recorded in five point scale. The statements included in the questionnaire were

<b>List of Statements</b>	
1	Industrial estates/areas helps in economic development of the nation.
2	Industry estates/areas provides job opportunities in the localities

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3	Industry hubs bring about a change in life style of the neighbourhood community.
4	Industry hubs benefits infrastructure development in the neighbourhood community.
5	Conversion of non-agricultural lands are high due to industrial estates.
6	Unsustainable practices related to waste fills are often seen by MSMEs.
7	Improper waste management practices have increased contamination in the neighbourhood communities.
8	Excess noise from industries are increasing experienced by the residents of industrial area.
9	MSMEs are responsible towards environmental protection.
10	CSR of the corporates assure sustainable development of the society.
11	Adopting sustainable practices is a costly affair for the MSMEs.
12	MSMEs are accountable towards social and environmental impacts.
13	Considering renewable energy for low minimising negative impacts on the environment is vital.
14	Industries adopt corporate social responsibility practices ethically.
15	Internal factors of MSMEs are responsible towards sustainable practices.
16	Stringent regulatory framework would contribute to sustainable development in industrial areas.
17	Sustainable practices includes growth and development of the neighbouring societies.
18.	Go green concept should be implemented by the SMEs.

**Table 2. Perception Statements**

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Sl .no	Strongly disagree		Disagree		Neutral		Agree		Strongly agree		Mean	Standard Deviation	Chi-Square
	f	%	f	%	f	%	F	%	f	%			
S1	5	6.5	15	13.9	16	14.8	32	29.6	38	35.2	3.7315	1.25755	0.000
S2	12	11.1	9	8.3	10	9.3	32	29.6	45	41.7	3.8241	1.35225	0.000
S3	7	6.5	8	7.4	7	6.5	46	42.6	40	37	3.9630	1.15140	0.000
S4	7	6.5	7	6.5	13	12	36	33.3	45	41.7	3.9722	1.17972	0.000
S5	8	7.4	12	11.1	10	9.3	39	36.1	39	36.1	3.8241	1.24427	0.000
S6	8	7.4	9	8.3	11	10.2	44	40.7	36	33.3	3.8426	1.19314	0.003
S7	6	5.6	5	4.6	11	10.2	43	39.8	43	39.8	4.0370	1.09310	0.000
S8	6	5.6	6	5.6	16	14.8	43	39.8	37	34.3	3.9167	1.10331	0.000
S9	8	7.4	8	7.4	14	13	38	35.2	40	37	3.8704	1.20817	0.000
S10	7	6.5	8	7.4	11	10.2	38	35.2	44	40.7	3.8241	1.24427	0.000
S11	5	4.6	2	1.9	19	17.6	49	45.4	33	30.6	3.9537	.98952	0.001
S12	6	5.6	6	5.6	12	11.1	37	34.3	47	43.5	4.0463	1.13058	0.000
S13	6	5.6	12	11.1	8	7.4	28	25.9	54	50	4.0370	1.23747	0.000
S14	9	8.3	18	16.7	21	19.4	30	27.8	30	27.8	3.5000	1.28616	0.000
S15	2	1.9	5	4.6	19	17.6	49	45.4	33	30.6	3.9537	.98952	0.000
S16	5	4.6	7	6.5	13	12	36	33.3	47	43.5	4.0463	1.11392	0.003
S17	7	6.5	8	7.4	11	10.2	38	35.2	44	40.7	3.9630	1.18342	0.000

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S18	13	12	5	4.6	7	6.5	47	43.5	36	33.3	4.0463	1.11392	0.000
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**Table 3. Perception Analysis**

Source: Primary Data- Survey

## Discussion

The mean average of all the perception statements are more than 3 points. It means that, the localities affirm the sustainable practices adopted by MSMEs in the kadakola region of Mysore city.

## Conclusion

In summary, while industrialization poses significant challenges to sustainability, it also presents opportunities for implementing innovative solutions and adopting sustainable practices that balance economic development with environmental protection and social equity. Achieving sustainable industrialization requires a concerted effort from governments, businesses, civil society, and individuals to promote responsible production and consumption patterns that meet present needs without compromising the ability of future generations to meet their own needs.

India's economy has grown rapidly due to the implementation of new economic policies and the advancement of information and technology. Though the country has gained a lot. There are also drawbacks, such as the over utilisation of natural resources, deforestation, rapid urbanization, loss of culture and tradition, inhumanity, improper use of flora and fauna, and sharp rise in pollution. Health problems, shortened life spans, epidemics, low resistance, lower quality food replacements, and poor nutrition have all been directly and indirectly caused by these negative impacts, which affect not just people but all living things. Extermination or eradication of species of plants, birds, animals, and races is a phenomenon that is frequently discussed. The primary source of all these negative consequences is pollution brought on by fast industrialization.

Intervention of New economic policy and development of information and technology has paved way to rapid industrialisation and economic growth in India. Though the country has gained a lot but it has come across equivalent shortcomings in terms of exploitation of natural resources, deforestation, rapid urbanisation, eradication of culture & tradition, inhumanness, ill use of flora

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& fauna and steep increase in pollution. Directly and indirectly this ill effects have led to health issues, lower life span, epidemics, poor resistance, reduced quality dietary substitutes & nutrition not only in humans, rather in all living beings. Often heard phenomenon is extinguish or eradication of species of herbs, birds, animals and races. The major cause behind all these ill-effects is pollution that arise due to rapid industrialisation.

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