

A study of consumer purchase decision of electrical home appliance with emphasize on marketing mix and electric energy sustainability.

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Key words:

Marketing mix, buying factors, energy efficiency, consumer perception, electric energy sustainability.

Abstract

Electric energy field drives the economy of a nation across the globe. Electric energy plays a crucial role in overall rapid developments, innovations and in facilitating comfort while carrying out any task with electrical appliances all around. It helps to reduce the time required to perform any task and human physical efforts to a great extent.

Other aspect of it is , considerable amount of electric energy is consumed in residential area. One of the ways to achieve sustainability in the electric energy resource is through achieving energy efficiency when it is being used in residential sectors. There is a scope to conserve around 50 % of the available energy by achieving energy efficiency. Keeping this in view, the research study has been performed considering various marketing aspects in providing energy efficient electrical home appliances.

Findings of this study reveal that there is an influence of demographic, socio-economic factors, marketing mix, buying situational factors and consumer perception towards electric energy sustainability on the purchase of electrical home appliances. The study also recommends consumer precise literacy regarding the benefits of energy efficient appliances.

Introduction

Electric energy is the most crucial part in human civilization across the globe. Each individual on the mother earth need electric energy to carry out daily household chores. Currently there are many developments and improvements taking place as far as economy, gross domestic product, spending power of individuals is considered .This has lead to increase in energy requirement. Energy requirement is increasing year on year, it would be almost double in the business as usual scenario. However this affects environment, health, leads to pollution and exhaustion of fossil fuels . This signifies the need for the initiatives to arrive at electric energy sustainability by achieving energy efficiency through electrical home appliances in residential sector.

Marketers have a major role to play by providing energy efficient electrical home appliances to all segments possible. This will lead to achieve energy efficiency to a great extent. The reason being, around half of the total energy generated is consumed in residential area. In this scenario it is evident that there should be marketing efforts need to be taken to achieve energy efficiency. Hence study of demographic , socio economic factors, marketing mix, identifying important buying factors becomes important. It is interesting to see whether demographic and socio-economic factors such as age , income , occupation, gender , marital status have influence on the purchase of energy efficient electrical home appliances . It is seen that attractive promotion and advertisement have a crucial role in influencing consumer purchase decision. When consumers are at a dealership to purchase an appliance, it will be useful to know whether there are some situational buying factors which influence their purchase decision. Presently consumers are more aware about electric energy sustainability. It is beneficial for everyone. A relationship between consumer perception towards energy sustainability and their actual purchase of energy efficient electrical home appliance is also valuable to know.

Literature review

Dr. G Sugunavalli (2019) - Consumers prefer convenient home appliances. In present scenario of electrical home appliances market, there are no constraints remained as it used to be 15 years before, that majority of the electrical home appliances consumers belong to higher class. Middle class families also buy costly electrical home appliances having good quality.

Suneel Sharma et al(2017) - The objective of this research was to find out the influence of five factors; these are technology, privacy and control, awareness, social factors and interoperability. While buying, consumer need awareness on usage of the appliances .They also need to be briefed up about longterm appliance benefits. There are five factors that influence consumer



purchase intention; interoperability, privacy and control, technology, awareness and social factor. Marketers should pay attention to interoperability, privacy and control while providing appliance information to consumers. This helps in sales conversion.

S.Manivasagan et al (2016) - Family members play an important role in making an appliance purchase decision. They are attracted towards attractive advertisements rather than just sales talk . Hence marketers should focus on advertising so that it attracts consumers. Incentives may be given along with the appliance in order to attract the consumers. This will result in increase in sales. Manufacturers must try to improve quality and performance feature of the product because consumers are influenced by the same .

Dr. Debasis Ray et al (2015) - The study was carried out regarding influences of internal and external buying factors on customers' purchase decision of electrical home appliances . It has evaluated the factors on age, gender, education, occupation, social, class, status and convenience, self concept and their influence on consumer purchase decision. It is found that occupation, life style, psychographic factors, and value are significant influencing factors .This are useful for market segmentation. Marketers should focus consumers on the basis of occupation and life style .The study also suggests quality and product features are crucial factors for purchase decision.

M.S.Susai Raj et al (2015) - Consumers are aware of various appliance brands. Demographic factors such as qualification, income and occupation influence consumer buying behavior

towards the purchase of home appliances. Consumers have given priority to brand , quality, price durability and celebrity endorsement .There is significant relationship between monthly income and the purchase of refrigerator and washing machines. Presently in this digital world, home appliance is not a luxury item but a necessity.

Tanushree Banerjee et al (2015) –The study is done to understand the factors influencing purchase of star rated appliances . Consumers make the final purchase decision for star rated appliances on combination of variables. The study has evaluated important buying factors as considered by consumers while purchasing star rated appliances. Here decision variables considered are ; brand name, appliance label, looks; suggestions from their family and friends , influence of salesperson, their own research prior to the purchase; festival offers, easy installment schemes and free gifts. The decision variables such as consumers' prior research on appliances and free gifts are important in influencing their purchase decision for a star rated appliance.

Anne Immonen et al (2020) – This research study consists of determination planned program of energy companies. This ascertains the supportive situation for electric energy sustainability. The results have lead to identify the current situation of consumer attitudes regarding future scenario. It is also known, their readiness to be proactive in energy market. The results lead energy marketers to plan their future business and address the relevant issues. Majority of consumers are keen for the development in energy sector. More than half of the respondents have positive views towards smart devices. These consumers are ready to change their energy consumption pattern. Quarter of the respondents have concerns regarding the environment also. They hope that such initiatives will support in reducing Co2 emissions. Lack of knowledge and prior experiences are clearly seen in consumer responses. The companies should emphasize on consumer education. This would lead to convert into active consumer participants in residential energy sector.

P. Janaki et al (2013) - The study shows that education and income of the respondents are the two socio-economic variables which have significant association in all the stages of consumer buying process. Education helps to impart knowledge and understanding. Effective marketing mix elements, comprises of product mix; appearance, quality, product performance,

energy efficiency and band name . Effective promotion mix is; attractive advertising, word of mouth and celebrity endorsements. Place mix should consist of; trustworthiness of dealer, appliance installation and door delivery. Price mix should have composition of reasonable price, credit and offers.

Scope of the study

Selected appliances are considered for the study. These are air conditioner, refrigerator, washing machine, television, fans and water heater .

The study is carried out in Pune city.

The survey is carried out among consumers of the electrical home appliances.

Demographics factors, marketing mix and consumer perception towards electric energy sustainability and purchase decision are considered as area of the study.

Limitations

The study is based on the data provided by consumers and it is assumed to be unbiased.

The study has considered only the residential sector.

Research Methodology

Research design: Descriptive Research Design

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Sampling: Simple random sampling

Sample size: 654

Research instrument: Questionnaire

Questions: Multiple choices, dichotomous questions, rating scale and Likert scale and one open ended.

Primary data: Consumers of electrical home appliances

Secondary data: Research papers, research articles, multiple sources on internet, reports on electric energy.

Objectives

1. To study demographic factors with reference to the purchase of energy efficient electrical home appliances.

Demographic factors considered for the study are: Age, Gender, Income, Marital status and Profession. Out of all these factors, income influences the purchase of star rated electrical home appliances.

		Crosstab						
		Income						
		1-5	5.01-10	10.01-15	15.01-20	Above 20	Total	
Purchased EEA	No	Count	40	22	26	16	3	107
		% within Purchased EEA	37.4%	20.6%	24.3%	15.0%	2.8%	100.0%
		% within Income	12.8%	11.7%	26.5%	32.0%	60.0%	16.4%
Yes	Count	273	166	72	34	2	547	
		% within Purchased EEA	49.9%	30.3%	13.2%	6.2%	0.4%	100.0%
		% within Income	87.2%	88.3%	73.5%	68.0%	40.0%	83.6%
Total	Count	313	188	98	50	5	654	
		% within Purchased EEA	47.9%	28.7%	15.0%	7.6%	0.8%	100.0%
		% within Income	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

The income groups 5.01-10 and 1-5 lakhs per annum have purchased to a maximum extent of 88.3% and 87.2% respectively % within income as seen in the table. Other income groups 10.01-15 and 15.01-20 and Above 20 lakhs per annum have purchase percentage ; 73.5%, 68.0% and 40.0 % . Young generations are in the income group 1-5 and 5.01-10 lakhs per annum. These consumers have purchased energy more energy efficient electrical home appliances than the other.

2. To study marketing mix with reference to the purchase of energy efficient electrical home appliances.

Percentage of responses on Likert scale were obtained for marketing mix; product, price, place and promotion.

Variables considered for the product mix are: appliance safety, appliance capacity, appliance size and appliance look.

		\$ProductMix Frequencies		
		Responses		Percent
		N	Percent	of Cases
Product Mix ^a	Strongly disagree	119	4.50%	18.20%
	Disagree	122	4.70%	18.70%
	Can't say	463	17.70%	70.80%
	Agree	1159	44.30%	177.20%
	Strongly agree	753	28.80%	115.10%
Total		2616	100.00%	400.00%
a. Group				

Variables of price mix are: Appliances price, spare part price and service charges.58% of consumers (% costly + % very costly) say that the appliances are costly. It is seen from the following table.



SPriceMix Frequencies				
		Responses		Percent
		N	Percent	of Cases
Price Mix^a	Not costly at all	78	4.00%	11.90%
	Not costly	290	14.80%	44.30%
	Can't say	451	23.00%	69.00%
	Costly	858	43.70%	131.20%
	Very costly	285	14.50%	43.60%
Total		1962	100.00%	300.00%
a. Group				

Variables of the place mix are; convenient dealership location, conveniently placed appliances, easily visible online, convenient to move across in dealership and shopping complex.

SPlaceMix Frequencies				
		Responses		Percent
		N	Percent	of Cases
Place Mix^a	Strongly disagree	90	2.80%	13.80%
	Disagree	564	17.20%	86.20%
	Can't say	514	15.70%	78.60%
	Agree	1697	51.90%	259.50%
	Strongly agree	405	12.40%	61.90%
Total		3270	100.00%	500.00%
a. Group				

Variables for advertising and promotion are; company website, newspaper, Magazine, television, handout, commercial website, social media, offers and discount.

SPromotionMix Frequencies				
		Responses		Percent
		N	Percent	of Cases
Promotion Mix^a	Strongly disagree	182	3.50%	27.80%
	Disagree	638	12.20%	97.60%
	Can't say	940	18.00%	143.70%
	Agree	2537	48.50%	387.90%
	Strongly agree	935	17.90%	143.00%
Total		5232	100.00%	800.00%
a. Group				

The responses, 'strongly agree' and 'agree' facilitate to understand consumers degree of favorable response towards product mix, price mix, place mix and promotion mix.

3. To determine buying factors for the purchase of electrical home appliances

Factor analysis by principle component matrix is carried out to determine the situational buying factors and marketing mix. Apart from marketing mix elements, other factors are situational buying factors.

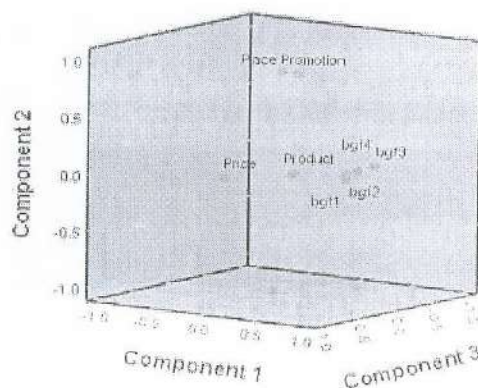
Rotated component matrix method is used to determine situational buying factors.



Rotated Component Matrix ^a			
	Component		
	1	2	3
Warranty	0.766	0.082	0.217
Customer support	0.793	0.052	0.272
Finance scheme	0.707	0.08	-0.259
Ease in buying	0.79	0.092	0.101
Product	0.486	0.106	0.559
Price	0.019	0.052	0.844
Place	0.032	0.89	0.077
Promotion	0.156	0.873	0.036

Extraction Method: Principal Component Analysis.
 Rotation Method: Varimax with Kaiser Normalization.
 a. Rotation converged in 4 iterations.

Component Plot in Rotated Space



4. To determine a relationship between consumer perception towards electric energy sustainability and their actual purchase of energy efficient electrical home appliances.

One-Sample t-Test is used to test whether a population mean is significantly different from the hypothesized value (3). Higher the difference in mean and the test value (3) on five points Likert scale, positive is the outcome. Here negligible mean differences are seen with p-value less than

0.05. In addition to this, mean difference values are positive. This indicates, consumers have favorable perception towards electric energy sustainability.

One-Sample Test						
Consumers' electric energy sustainability perception		Test Value = 3				
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Lower	Upper
Favorable Government	17.46	653	0	0.7	0.59	0.75
Manufacturing	22.34	653	0	0.8	0.75	0.89
Dealerships take efforts	18.17	653	0	0.7	0.61	0.76
Electrical home	24.97	653	0	1.0	0.88	1.03
Favorable Market	26.59	653	0	0.9	0.86	1

Mean values of consumer perception are as seen in the table



Descriptive Statistics			
Consumers' electric energy sustainability perception	Mean	Std. Deviation	N
Favorable Government policies	3.67	0.981	654
Manufacturing companies take efforts	3.76	0.925	654
Dealerships take efforts	3.69	0.968	654
Electrical home appliances are energy efficient	3.92	1.046	654
Favorable Market dynamics	3.87	0.853	654

Correlation of consumer perception towards electric energy sustainability and their actual purchase of energy efficient electrical home appliance are shown below.

Correlations							
Consumers' electric energy sustainability perception except column one		Purchased Energy efficient appliance	Favorable Government policies	Manufacturing companies take efforts	Dealerships take efforts	Electrical home appliances are energy efficient	Favorable Market dynamics
Purchased Energy efficient appliance	Pearson Correlation	1	.135**	.230**	.152**	.509**	.353**
	Sig. (2-tailed)		0.001	0	0	0	0
	N	654	654	654	654	654	654

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

The elements Energy efficient electrical home appliances are available in the market has a strong strength of relation with the purchase, that is 0.509 as compared to other elements. It is followed by favorable market dynamics, 0.353.

Dealership take efforts has low strength of relationship; 0.152.

Hypotheses Testing

Ha I. There is an association between consumer demographics and purchase of energy efficient electrical home appliances.

Demographics	Percentage	Value	df	Pearson Chi-Square Asymptotic Significance (2-sided)
Age	a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.25.	1.435 ^a	3	0.697
Gender	a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 31.00.	.863 ^a	1	0.353
Income	a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is .86.	41.833 ^a	4	0.000
Marital status	a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 31.85.		1	0.731

From the table above it is seen that, there is significant association between Income and purchase of energy efficient electrical home appliances of the consumers as the p value is 0.00 i.e. less than 0.05. Hypothesis is accepted in this case of 'Income'.

There is no association between Purchase of energy efficient appliance and Age, Gender and Marital status as their p values are 0.69, 0.35 and 0.73 respectively which are more than 0.05.

Ha II. There is a significant relationship between purchase of energy efficient electrical home appliances and Marketing mix

Purchase – Marketing mix

Table 13

		Product	Price	Place	Promotion
Purchased Energy efficient appliance	Pearson Correlation	.479**	.332**	.124**	.133**
	Sig. (2-tailed)	0	0	0.002	0.001
	N	654	654	654	654

** . Correlation is significant at the 0.01 level (2-tailed).
 * . Correlation is significant at the 0.05 level (2-tailed).

Here the hypothesis that, 'There is significant correlation between the purchase of appliance and marketing mix.' is accepted.

It is also seen that there is significant correlation between purchase of the appliance and Product mix and Price mix as their correlation values are 0.479 and 0.332 respectively.

The strength of correlation between purchased of the energy efficient electrical home appliance and place and promotion are 0.124 and 0.133. These marketing mix elements have weak strength with the purchase of the appliance.

Ha III. Consumer perception towards electric energy sustainability influences their purchase decision for energy efficient electrical home appliances.

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.558 ^a	0.312	0.307	0.775

a. Predictors: (Constant), Favorable Market dynamics, Dealerships take efforts, Electrical home appliances are energy efficient, Favorable Government policies, Manufacturing companies take efforts

b. Dependent Variable: Purchased energy efficient appliance

From the table it is seen that R Square value = 0.312. Hence it is concluded that there is low impact of consumer perception towards electric energy sustainability on their actual purchase of the appliance.

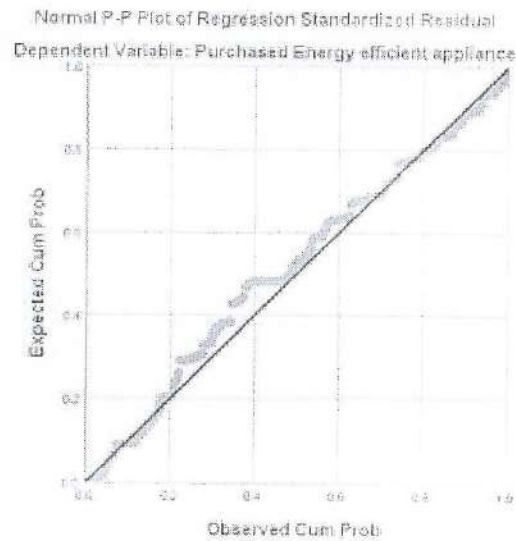
ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	176.346	5	35.269	58.724	.000 ^b
	Residual	389.185	648	0.601		
	Total	565.531	653			

a. Dependent Variable: Purchased Energy efficient appliance

b. Predictors: (Constant), Favorable Market dynamics, Dealerships take efforts, Electrical home appliances are energy efficient, Favorable Government policies, Manufacturing companies take efforts



The hypothesis that , ‘Consumer perception towards electric energy sustainability influences their purchase decision for energy efficient electrical home appliances’, is accepted . p value is less than 0.05 that is 0.00



Findings

Income influences the purchase of star rated electrical home appliances. Respondents with different income slabs; 1 to 5 lakhs, 5.01 to 10 lakhs and 10.01 to 15 lakhs have the extent of 87.2% and 88.3 % and 73.5% within income group for star rated appliance purchased.

One of the important reason behind this is, young generation are purchasing in present cenario.I this scenario , there are more enrgy efficient electrical home appliances.

Elder generations have already purchase the appliances in past, when there was not much awareness and prevalence of energy efficient appliances.

Age, Gender and Marital status have no significant influence on the purchase of star rated appliance.

Percent cases for product mix, the responses , ‘agree’ and ‘strongly agree’ are 44% and 28% , for price mix; ‘costly’ and ‘very costly’ are; 43.7 % and 14.5 % , for place mix ‘agree’ and ‘strongly agree’ are ; 51.9 % and 12.4 % and for promotion ‘agree’ and ‘strongly agree’ are 48.5 % and 17.9 % respectively.

Important situational buying factors i.e. the factors that influence consumer purchase decision when they are at dealership, determined are ; warranty - 0.766, customer support - 0.793, finance scheme – 0.707 and ease in buying – 0.790.

R square value = 0.312 signifies that, though consumers have favorable perception towards electric energy sustainability, it does not lead to a definite purchase of energy efficient electrical home appliance.

Even if all the programs and effective policies are implemented by the Government for optimum utilization of energy, it is not visible in the correlation analysis.

Conclusion and Discussion

The factor, ‘Income’ has an association with the purchase of energy efficient electrical home appliance. The consumers having income around 10 lakhs per annum , buy star rated electrical home appliances, even if their prices are higher than the appliances not having star rating .

A benchmark can be set for acceptance level of marketing mix based on the responses , ‘Agree’ and ‘Strongly agree’ . Please refer Tables 3, 4, 5 and 6. And the marketing mix which is below the desired level can be paid attention to.

Majority of the consumers say that the energy efficient electrical home appliances are costly. It should be tried to be minimized. There are areas such as component cost, imports, logistics, technological developments which can be considered to minimize the cost of the appliance.

Buying situational factors; warranty, customer support, finance scheme and ease in buying can be tried to be focused and always tried to be made them effective.

Efforts can be made to convert a favorable consumer perception towards electric energy sustainability into their assured purchase of the energy efficient appliance. Dealership can take effective steps to have favorable consumer perception regarding their efforts. One of the better options is through effective marketing strategies based on buying factors and marketing mix.

Further scope of research

A further scope of the research in this area of energy efficient appliance purchase can be mentioned as ;

A research study can be carried out considering maximum possible socio economic and demographic factors and their association with the appliance purchase.

A study that can carried out which would determine the relationship between buying factors and purchase of energy efficient appliance can be carried out.

A study can be done on the efforts for favorable consumer perception towards electric energy sustainability and its assured impact on purchase of energy efficient electrical home appliances.

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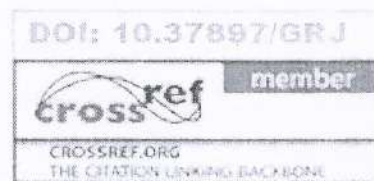
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Opportunities For Indian Entrepreneurs: Post Covid-19

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Abstract:

The potential for survival and sustainability has become a matter of concern for many business leaders and entrepreneurs in the wake of the widespread negative impact of COVID-19 pandemic. With the recovery from this crisis as the fulcrum of the community for entrepreneurs, it has become crucial to estimate and predict the future trajectory of entrepreneurial success and market leadership. An optimistic entrepreneur is the one who have the skill to convert this crisis in opportunity. The lockdown phase during Covid-19 opened new paths for different sectors to grow and flourish in a different manner. These sectors are now can be seen as opportunities for the entrepreneurs. It's the active time for the Indian entrepreneurs to take wise decision to fulfill the domestic demand and the global demand with the use of digital platform.

Keywords: Covid-19, Entrepreneurs, Health and Wellness, SAAS, Digitization.

Research Methodology:The study is based on secondary data from websites, articles and journals.

Objective of the study:

1. To study the effect of Covid-19.
2. To study the opportunities for Indian entrepreneurs during and post covid-19 phase.

Introduction

The recent outbreak of the Coronavirus, which originated from China's Wuhan city has spread to almost every part of the world. With more than 1 million people affected by this deadly disease, nations are dealing with panic, and fear among the people and it's badly affecting the businesses across all levels. Countries like the USA, Russia, Germany, Brazil and many others are



experiencing sluggish demand and a rapid rise in inflation. Until a few years ago, India enjoyed a remarkable position at the center of the South Asian economic growth story. But the tables have turned and it's not in the same pink of health. In fact, applying lockdown and putting restrictions on the export-import business from the world has widely affected the supply distortion.

The void created by disruption in global supplies can be filled by India, given its large workforce. India as a country has largely been the service sector-led and achieved the position as one of the fastest-growing economies in the 1990s. Though today's dynamics are slightly changed, India has the capabilities to turn the table around if certain measures are implemented properly.

Ratan Tata, one of the most influential business magnates in India, believes entrepreneurs in India can find answers to how to operate in the post-COVID world. It's an opportunity for entrepreneurs to shine and new ideas to thrive even in the face of hardship. He added that "I think that's a very worthwhile statement to stay with for a while because the people we're dealing with as young entrepreneurs are people who have found solutions or another way to deal with a problem when it occurs. It's that innovativeness that has enabled some of them to operate in the fields that they seem to be in".

Entrepreneurs

Entrepreneurship is a daily roller coaster ride, going from highs of success to bottoms of despair. The experience can either make you phenomenally resilient or break your spirit.

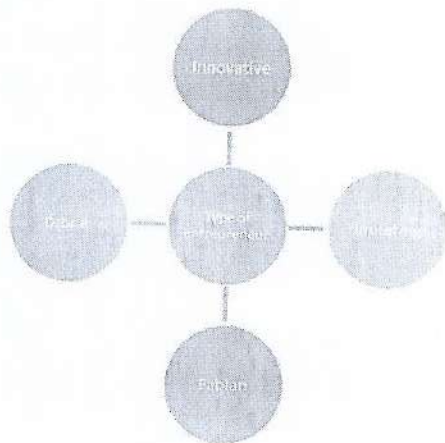
Entrepreneur is someone who has the ability and desire to establish, administer and succeed in a startup venture along with risk entitled to it, to make profits. An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bring good new ideas to market. Entrepreneurs who prove to be successful in taking on the risks of a startup are rewarded with profits, fame, and continued growth opportunities.



In economist-speak, an entrepreneur acts as a coordinating agent in a capitalist economy. This coordination takes the form of resources being diverted toward new potential profit opportunities. The entrepreneur moves various resources, both tangible and intangible, promoting capital formation.

Types of Entrepreneur:



1. **Innovative Entrepreneur:** These are the ones who invent the new ideas, new products, new production methods or processes, discover potential markets and reorganize the company's structure. These entrepreneurs are the industry leaders and do contribute significantly towards the economic development of the country. The innovative entrepreneurs have an unusual foresight to recognize the demand for goods and services. They are always ready to take a risk

because they enjoy the excitement of a challenge, and every challenge has some risk associated with it

2. **Imitating Entrepreneurs:** The imitating entrepreneurs are those who immediately copy the new inventions made by the innovative entrepreneurs. These do not make any innovations by themselves; they just imitate the technology, processes, methods pioneered by others. These entrepreneurs are found in the places where there is a lack of resources or industrial base due to which no new innovations could be made. Thus, they are suitable for the underdeveloped regions where they can imitate the combinations of inventions already well-established in the developed regions, in order to bring a boom in their industry.
3. **Fabian Entrepreneurs:** These types of entrepreneurs are skeptical about the changes to be made in the organization. They do not initiate any inventions but follow only after they are satisfied with its success rate. They wait for some time before the innovation becomes well tested by others and do not result in a huge loss due to its failure.

4. **Drone Entrepreneurs:** These entrepreneurs are reluctant to change since they are very conservative and do not want to make any changes in the organization. They are happy with their present mode of business and do not want to change even if they are suffering the losses.

Opportunities for Indian entrepreneurs

Coronavirus impact is not just physical, it's temperamental, psychological, and ergonomic and it is here to stay for some time!

There won't be anything normal or restated to former glory again; it will be a new normal. There will be behavioral changes in the corporate as well as the startup sector. There will be large scale discontinuities in several industries and a high level of unemployment across the globe. To state the loss of human lives is just the tip of the iceberg, what remains are the hazardous ashes of the present-day scenario.

Looking from a vantage point at all this, a number of industries seem to be benefiting from all this as well. For this isn't an economy driven meltdown, it's a calamity that did not devastate the infrastructure at hand; it has just brought it all to a standstill. Courtesies to the new norms directed by the governmental bodies across the globe, there's a huge behavioral change perceivable among the consumers. From shopping online to social distancing and less-likely a will to travel to congested-high density places, the new normal might not be as bad as we presume it will be.

For some of these sectors, the new normal would bring in newfound opportunities. A whole new market that was untouched before is now up for grabs. As we are talking of all this, some startups are already working upon the aforesaid scenario.

There are some sectors which will be seen as new opportunities for entrepreneurs.

1. **ED-TECH**

Online education, tutoring, web courses, etc. have come up to be the need of the hour when schools and educational institutions are not allowed to function. Irreplaceable, the online education sector is observing a sudden surge and people from all walks of life, from every of the COVID-19 affected nations, are looking up to alternatives of

conventional teaching and learning. People are afraid to send their kids and children to places where social distancing cannot be practiced and hence the Ed-tech sector is tapping on every possible entity they can.

2. HEALTH & WELLNESS

With a worldwide health emergency in play, it's a huge opportunity for the health and wellness sector to place itself as a necessity among the users. Branding them as pivotal and much needed support mechanism, this industry is already on a rise to becoming the one with most growth perspectives in the future. People facing the imminent threat of immunity deficiency paranoia, are looking forward to anything that helps them stay healthy and fit. Adding to which, the various advisories by the authorities across the world are promoting such things, and which is an uncalled for publicity if nothing else. Also, the demand for such things has risen so drastically that the existing entities already have more than their appetite on the plate.

3. FINANCIAL SERVICES & NBFCs

One thing that's inevitable in the upcoming days is an all-time economic low. Masses would be stranded with less or no cash reserves. Aggravating to the issues at hand, unemployment and health issues would make matters worse. In such times, the regulated financial service providers and the NBFCs have a pivotal role to play. Undeniably, unsecured lending would be something that people would run after. They would need funds against least of collaterals and the stringent conventional banking systems would certainly fall short of policies in such scenarios. For the medium and small scale enterprises to unemployed individuals and those who require funds on short notices, these financial entities would be the only ray of hope.

4. SAAS & REMOTE-WORKING TOOLS

SAAS & Remote Working Tools fall right in the path of success in such times. With the temperamental changes that we are likely to witness, SAAS applications & Remote Working Tools would facilitate the ongoing projects and pave the road map for future endeavors to greater extents. These applications would serve the founding stones for the majority of business operations in the future and a haven for existing ones. Supporting the need of the hour, while accentuating the current work

culture to better productivity, these would help position or in the transition to a better stance for numerous brands across the globe.

5. E-COMMERCE & DELIVERY BASED SERVICES

With national lockdown imposed in various countries, social distancing being practiced as the new normal for upcoming months if not years, and people refraining from gathering up at markets, grocery stores and public places, the E-commerce & Delivery based sectors are booming at large. These offer a safe and distanced way to procure essential and non-essential commodities, which is advised as precautionary measures for COVID-19, the industry is to see a spike in customer-retail operations. Given the advent of the technological revolution and interface management systems, this industry was already on a growth trajectory. But the recent turn of events just catalyzed the entire game to unprecedented levels. People who refrained from using online ordered utilities; services and commodities are now adapting to procure for their daily needs.

6. OTT PLATFORMS & ONLINE GAMING

Over the top media and online gaming has surfaced above the conventional ways of entertainment. With bans and restrictions on movie theatres, gaming hubs and other recreational-amusement installations, these OTT platforms and the online gaming world had to fill in the gaps. Soon enough, those who were not accustomed to these would be habitual and the need for heading out to garner some entertainment would be replaced by these. These have proven to be time & cost-efficient, provide a more personalized version of the same experience and one can experience these at the comfort of home.

7. PHARMA, LIFE SCIENCES & LABS/PATHOLOGY

Another major sector that came out to be a winner is the Pharma, life sciences and pathology sector. May it be children, adults or the elderly, in the wake of COVID-19 spread, the majority of the human population would wish to have enough health medication and facilities handy. Once a vaccine is successfully developed, the shape of our current Pharma industry would change for good. Every single human being would require a dose and to provide for the demand at hand will be on the shoulders

of our Pharma industry. These people would be providing for a noble cause, but to make a fortune for them is more than certain.

8. MANAGED OFFICE SPACES

Another sector that would rise above the rest is the managed office spaces for corporates, startups and commercial real estates. With the prevailing wave of remote working culture combined with businesses cutting costs aggressively, the need for cost-efficient, comfortable managed office spaces is observed. With people unlikely to travel for work, these managed office spaces would provide a suitable alternative to the need at hand. Startups, SMEs, and even corporate bodies are looking forward to cost-cuts in order to balance things out and these spaces provide the perfect solution to the same. These are safer than conventional office hubs and come for a fraction of operational costs for the same.

Conclusion:

It can be concluded that during and after covid-19 we have been forced to use digitization in our everyday life. The use of digital platform has created new business opportunities for Indian entrepreneurs in different business sectors. Entrepreneurs had to adopt new normal and smartly diverse their operations for the good of the society and humanity. The role of decision-makers to implement smart and sustainable business model is very important in this pandemic situation. The present study will give a future scope for further research on the opportunities for Indian entrepreneurs during and after Covid-19.

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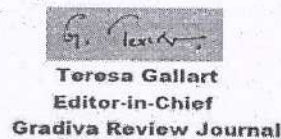
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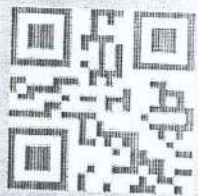
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