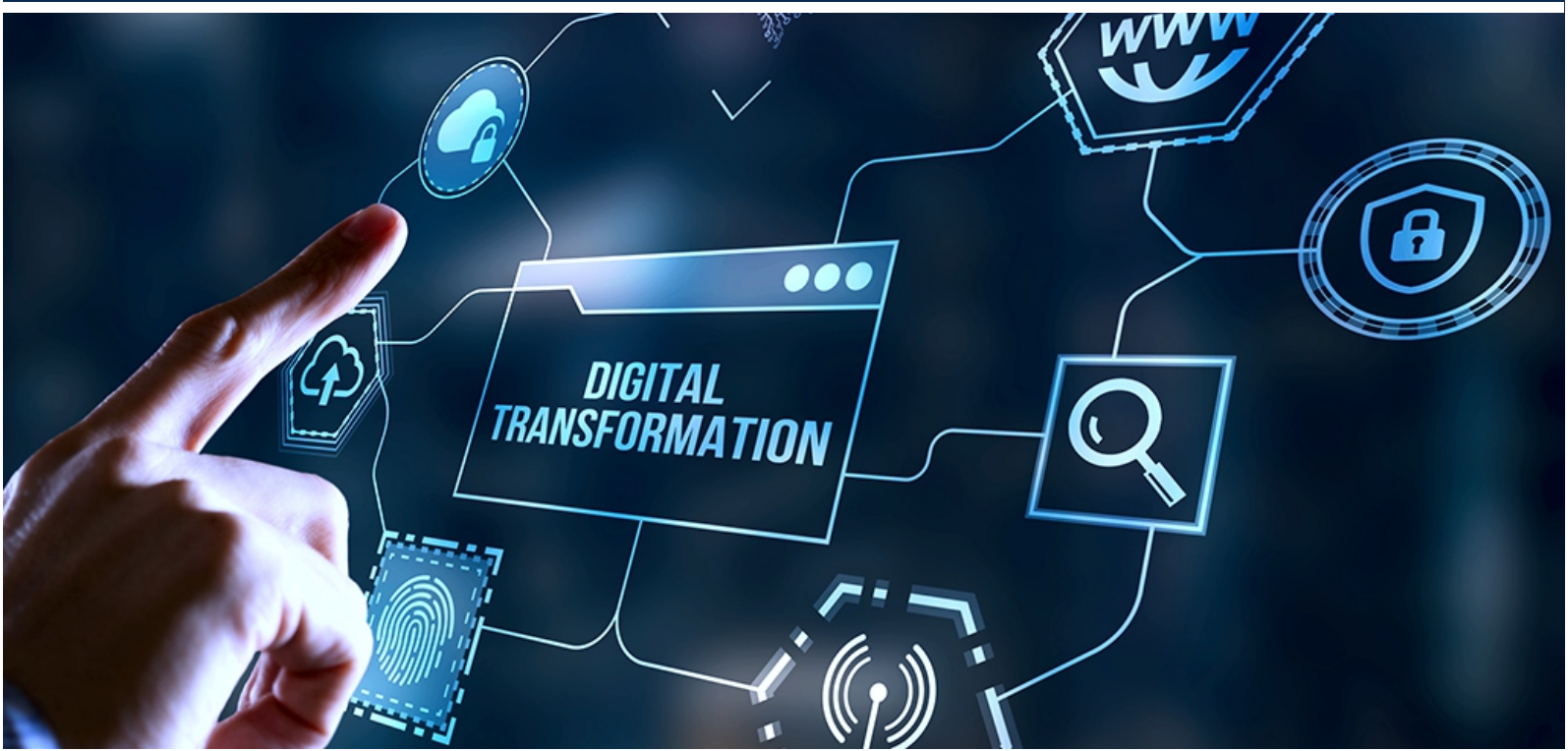




ADAPTING TO CHANGE

**Strategic Management, Digital Transformation, and
Leadership in a Dynamic Business World**

**Dhwani Shah
Dr. Yukti Khajanchi**



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Adapting to Change: Strategic Management, Digital Transformation, and Leadership in a Dynamic Business World

Dhwani Shah
Dr. Yukti Khajanchi

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CHAPTER 1

EVOLVING TRENDS IN ONLINE SHOPPING: CONSUMER BEHAVIOUR, PREFERENCES AND IMPLICATIONS

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ABSTRACT:

This research's primary goal is to examine people's perceptions about internet buying. Visiting crowded marketplaces can be time-consuming and uncomfortable. Hence, the convenience of online shopping is a true boon, as it saves significant time. Online shopping involves customers buying products or services directly from vendors via the Internet, bypassing intermediaries. Customers can leisurely browse online retailers from the comfort of their homes or while seated at their computers. With many people having internet access both at home and work, and online stores operating 24/7, the appeal of online shopping is undeniable. It eliminates the hassles of queuing and searching multiple stores, especially during busy holiday seasons. Additionally, online retailers offer a diverse range of products at competitive prices. Thus, this study aims to explore consumer behavior toward new online retailers and their attitudes toward online purchases. In this research work, the major technique of data gathering will be used. We learned about their choices and preferences when it comes to internet purchasing by inquiring. We also learned about the issues they deal with and the main disadvantages of internet buying. Furthermore the primary justifications for their preference for online purchasing, as well as the elements that influence their choice. The primary goals of this research model are to find out how aware consumers are of online shopping, look into the factors that influence consumers to shop online, comprehend the problems that customers face when they shop online, and identify the variables that influence consumers' decision-making during the online shopping process.

KEYWORDS:

Consumer Behavior, Internet, Online Retailer, Online Shopping, Online Stores.

1. INTRODUCTION

The advent of online shopping has revolutionized how consumers procure goods and services, presenting an extensive selection of products easily reachable via internet-based vendors. Customers now have the flexibility to buy various items ranging from books, clothes, and shoes to cosmetics, furniture, appliances, and electronics, among others, with just a few clicks. The change in how consumers shop, where they buy items from retailers listed on websites or the internet, is known as online shopping. Its popularity has grown due to the ease and availability it provides, allowing people worldwide to shop for everyday necessities or unique items from the comfort of their homes. This convenience means customers can explore a wide array of choices at any time, fitting their schedule and pace, rather than being limited to traditional retail hours. Moreover, the Internet has facilitated seamless transactions, providing secure payment gateways and various payment options to suit individual preferences. This enhanced ease of payment, coupled with features like customer reviews and product comparisons, empowers consumers to make informed purchasing decisions [1], [2].

The prevalence of online shopping has also led to increased competition among retailers, driving innovation in product offerings, pricing strategies, and customer service. Retailers are dedicated to improving the online shopping journey by refining website usability, delivering tailored recommendations, and ensuring swift order processing and delivery. The advent of online shopping has transformed the retail industry, granting customers unmatched convenience, variety, and adaptability. As internet access continues to expand and technology evolves, online shopping is poised to remain a cornerstone of modern consumer behavior, shaping the future of retail commerce [3], [4].

Online shopping has witnessed a remarkable surge in popularity, with customers increasingly opting to purchase goods through virtual platforms. One key feature facilitating this trend is the ability for customers to place desired items into a virtual shopping cart, creating a seamless and efficient shopping experience. The convenience offered by online shopping is a significant factor driving its appeal. Shoppers have the convenience of exploring and buying products from their residences, avoiding the necessity of going to physical stores, which ultimately saves time and energy. Additionally, online shopping frequently provides more competitive prices in contrast to traditional retail outlets. Online retailers frequently provide discounts, deals, and promotions, allowing customers to enjoy cost savings on their purchases. The availability of a wide selection of products is another compelling reason why consumers are drawn to online shopping. Online platforms offer an extensive range of products spanning various categories, catering to diverse consumer preferences and needs [5], [6].

Moreover, the capacity to contrast prices among various online merchants adds to the attractiveness of online shopping. Customers can easily conduct price comparisons, ensuring they get the best value for their money. This level of openness cultivates a competitive market, enabling consumers to make well-informed choices when making purchases. Additionally, the convenience of online shopping can occasionally contribute to what's commonly referred to as "compulsive buying" or "impulse purchasing." The ease of access to online stores, coupled with enticing promotions and discounts, can prompt customers to make spontaneous purchases they may not have otherwise considered. This phenomenon underscores the allure of online shopping and its potential to stimulate consumer spending. Fundamentally, the rise of online shopping can be credited to a range of factors such as convenience, competitive pricing, diverse product selections, price comparison tools, and the appeal of impromptu buying. As technology continues to advance and online shopping platforms evolve, the trend towards online shopping is expected to persist, reshaping the retail landscape and consumer behaviours [7], [8].

Internet-based shopping, a subset of e-commerce, has transformed the retail sphere, offering consumers the ease of buying products or services directly from vendors via the web. Dubbed an "e-shop," "e-store," "internet shop," "web store," or "online store," this approach lets shoppers explore and purchase items without having to step foot in a brick-and-mortar store. Essentially, it brings the retail encounter to consumers' fingertips, allowing them to shop conveniently from home or while on the move. The advent of online business-to-consumer shopping has blurred the lines between traditional brick-and-mortar stores and their digital counterparts. Online stores strive to replicate the experience of physical retail outlets, offering a wide range of products and services with comparable quality and convenience. This development has greatly broadened the scope for businesses, allowing them to access worldwide markets and serve a wide range of customers. The Internet's role in product distribution has undergone a profound transformation, with online shopping emerging as a primary driver of Internet usage [9], [10]. Consumers now turn to the internet not only to seek information about products but also to make purchases, leading to a highly competitive marketplace where businesses vie for customers' consideration and constancy. The

accessibility and convenience of online shopping have reshaped consumer behavior, prompting businesses to adapt their strategies to meet the demands of this evolving digital landscape [11].

The examination of consumer behavior explores the complex interactions involved in how individuals, groups, or organizations decide on obtaining, using, and discarding goods, services, ideas, and experiences to satisfy their needs and wants. At its essence, consumer behavior encompasses the fusion of an individual's feelings, beliefs, and inclinations, all of which play a crucial role in their buying decisions and habits. Warner's investigation into consumption behaviours highlights the intricate nature of consumer decision-making, frequently shaped by diverse external influences and cultural standards. Notably, many consumption activities are not solely individual endeavours but are instead shared experiences within families or groups. Similarly, organizational purchasing decisions frequently involve group dynamics, with multiple stakeholders contributing to the decision-making process [12].

In the contemporary era of digital technology, purchasing goods online has emerged as a widespread trend in consumer habits. People are consistently on the lookout for new products that match their financial plans, tastes, and way of life. The convenience of online shopping offers consumers the opportunity to save both time and money, whether at home or on the go. By leveraging the internet, consumers can access a vast array of products and services, compare prices, explore different options, and make informed purchasing decisions. Furthermore, the Internet serves as a multifaceted tool for consumers beyond just shopping [13], [14]. It provides avenues for accessing news, engaging with social media, conducting information searches, and much more. The ability to access a wealth of information at their fingertips empowers consumers to make educated choices and stay informed about market trends, thereby influencing their consumption behaviours. Grasping consumer behavior holds immense importance for both businesses and marketers, offering valuable insights into the preferences, motivations, and decision-making patterns of their target demographic. Armed with this understanding, businesses can refine their marketing strategies and product offerings to effectively address the evolving needs and expectations of consumers in today's dynamic marketplace [15].

The research explores the transformative impact of online shopping on consumer behavior, highlighting its widespread adoption and the myriad factors driving its popularity. The study elucidates various factors influencing consumer decision-making in online shopping. However, respondents also voiced concerns regarding issues such as product quality, delivery delays, and the clarity of product information. The literature from the preceding study is examined within the literature review segment.

The research methodology underscores the dynamic nature of online shopping and its profound impact on consumer behavior and the retail landscape. By grasping the motivations, preferences, and challenges linked with online shopping, businesses and policymakers can enhance their ability to meet consumer needs and promote a smoother, safer online shopping journey. This study concludes with a segment summarizing the discoveries and proposing avenues for future research.

2. LITERATURE REVIEW

Mofokeng T. [16] explored the determinants affecting customer trust and loyalty within the realm of online retailing, with a specific focus on perceived ease of use, privacy apprehensions, perceived security, product diversity, and timely delivery. Utilizing structural equation modeling, data from an online survey targeting individuals aged 18 to 65 who engage in online shopping was gathered and analyzed. The findings reveal that customer trust is influenced by timely delivery, perceived security, and product diversity, while privacy concerns do not

significantly affect it. Furthermore, customer trust, in conjunction with timely delivery and product diversity, notably impacts customer loyalty. Trust acts as a mediator in the relationship between timely delivery, perceived security, product diversity, and customer loyalty. Moreover, the influence of product diversity on trust is moderated by the level of online shopping experience and expenditure, whereas the impact of timely delivery on customer loyalty is moderated by online shopping experience. This study offers valuable insights to e-retailers in South Africa, assisting them in fostering trust and cultivating customer loyalty, thus addressing a literature gap by validating these factors in the context of online retailing in the region.

Venkatesh V. *et al.* [17] expressed the determinants impacting consumer adoption of online shopping and the performance of online retailers. Employing a mixed-methods approach, encompassing a literature review and data gathering from 9,992 consumers, the study constructs a comprehensive framework of online shopping conduct. This framework pinpoints various precursors to online shopping, such as cultural, demographic, economic, technological, and psychological factors. Quantitative analysis demonstrates that pivotal factors driving online shopping comprise congruence, impulse purchasing tendencies, price sensitivity, risk assessment, preference for local shopping, satisfaction derived from shopping, and enjoyment of browsing. This verified framework enhances comprehension of online shopping dynamics by amalgamating and expanding upon prior investigations, delivering valuable insights for both enterprises and scholars operating within the e-commerce sphere.

Rahman M. *et al.* [18] discussed the evolving landscape of online shopping in Bangladesh, focusing on consumer behavior and preferences in Dhaka city. Through a survey of 160 respondents, the research uncovers insights into the factors driving online shopping habits. It reveals that consumers are motivated by time-saving benefits and the availability of diverse product options. Both men and women shoppers share comparable inclinations, showing a preference for home delivery while expressing reservations regarding the inability to physically examine items. Social media channels serve as significant sources of insight for online shopping, especially for clothing and accessories. Cash on delivery stands out as the favoured payment option, with security being a notable worry. In general, consumer contentment with online shopping varies, reflecting a blend of favourable and adverse encounters.

Svatosova V. [19] examined fifteen factors influencing online shopping behavior and their impact on e-commerce competitiveness within the strategic management framework. By analyzing secondary data, conducting a questionnaire survey, and employing critical analysis, it evaluates the importance and practical implications of these factors. Statistical methods are used to test hypotheses, indicating that while there may not be a direct correlation between assessing the quality of these factors and their significance, they nevertheless hold considerable sway over e-commerce strategy. Irrespective of company size, e-commerce enterprises acknowledge the practical relevance of these factors. The research concludes that the significance and quality of these determinants are aligned with the type of strategy and strategic management process, ultimately shaping e-commerce competitiveness.

Abu-Alsondos I. [20] stated that the elements of shaping customer perceptions of online shopping in Jordan via an in-depth qualitative analysis of 100 peer-reviewed papers. The study underscores trust, cultural impediments, security measures, user-friendliness, and perceived benefits as pivotal influencers on attitudes towards online shopping. By applying Hofstede's cultural dimensions and the technology acceptance model (TAM), the research identifies key catalysts for the adoption of online shopping in Jordan. Moreover, it sheds light on the nascent state of Jordan's online shopping landscape and offers strategies for its advancement. Recommendations are outlined for online merchants and policymakers to bolster the

confidence of Jordanian consumers in online transactions. The study's insights are valuable for international retailers considering entry into the Jordanian market, offering an essential understanding of consumer perceptions and the sector's maturity level.

Daroch B. *et al.* [21] investigated consumer behaviour in online shopping, aiming to uncover the barriers that inhibit consumers from engaging in online purchases. Through a quantitative research approach involving a survey of online shopping users, six key factors restraining consumers from buying online were identified: concerns about bank transactions and trust, perceived convenience of traditional shopping, reputation, and service quality, prior experiences, insecurity, and lack of product information, and trust issues. The results offer valuable perspectives for e-commerce enterprises, proposing tactics to bolster consumer confidence and surmount obstacles to online purchasing. Unlike previous studies, that research focuses specifically on identifying factors limiting online shopping behavior, offering novel insights into consumer perceptions and preferences in the digital marketplace.

The previous study presents a comprehensive overview of various research endeavours exploring different aspects of online shopping behavior and consumer attitudes across diverse geographical and cultural contexts. The current study explores how online shopping offers significant opportunities for businesses to cater to evolving consumer needs and preferences. By understanding the factors influencing consumer behavior and addressing their concerns, businesses can enhance customer satisfaction and loyalty in the dynamic online marketplace

3. METHODOLOGY

3.1 Design:

The research adopts a primary methodological approach, utilizing a structured questionnaire to gather data on consumer preferences, choices, challenges, and motivations related to online shopping.

3.2 Sample:

The study encompasses over one hundred and ten participants from Mumbai, Maharashtra, selected to represent diverse demographics and online shopping behaviors.

3.3 Instrument:

The research employed a structured questionnaire comprising more than one hundred and ten questions, which were open-ended and required approximately 1 minute to complete. The initial questions pertained to gender, age, and occupation, followed by inquiries regarding participants' viewpoints on online shopping. Subsequently, the respondents were presented with the following list of seven questions:

- a. How frequently do you shop online?
- b. Do you conduct offline product comparisons before making online purchases?
- c. Do you perceive online shopping as a secure option?
- d. Which online platforms do you prefer the most?
- e. What is your preferred payment method for online transactions?
- f. What are the primary reasons motivating you to shop online?

3.4 Data Collection:

Data collection primarily involves the distribution of a questionnaire via Google Forms, allowing for efficient and systematic gathering of responses from the targeted sample group. The primary method of data collection was utilized for this research study. Through structured

questioning, participants were prompted to reveal their preferences and choices regarding online shopping, as well as any challenges they encountered and the primary reasons for their online shopping habits. This approach allowed for a comprehensive understanding of consumer behavior and opinions regarding online shopping.

3.5 Data Analysis:

The methodological approach involved the administration of a questionnaire to gather responses, enabling the analysis of consumer behavior and opinions on online shopping. In pursuit of the research objective, the study focused on over one hundred and ten respondents from Mumbai, Maharashtra. The survey was conducted using Google Forms, facilitating efficient data collection and analysis. Analysis of the collected data involves examining consumer behavior patterns, preferences, and opinions regarding online shopping. Through qualitative and quantitative techniques, the study aims to identify prevalent trends, challenges, and factors influencing consumers' decision-making processes in the online shopping domain.

4. RESULT AND DISCUSSION

Figure 1 offers valuable insights into the age distribution of the respondents. It reveals that a significant portion, approximately 42.9%, falls within the age group below 20 years old. This demographic segment represents a considerable proportion of the surveyed population, indicating a notable presence of younger individuals in the study sample. Additionally, the diagram highlights that approximately 18.7% of respondents belong to the age group ranging from 20 to 40 years old. This demographic cohort, while smaller than the under-20 age group, still constitutes a substantial portion of the surveyed population, reflecting a diverse range of ages among participants. Moreover, the data shows that around 37.4% of respondents are aged above 40 years old. This older age group forms a significant segment of the study sample, indicating the inclusion of individuals with more mature perspectives and experiences. Overall, the diagram underscores the diverse age distribution among respondents, encompassing a broad spectrum of age ranges within the surveyed population.

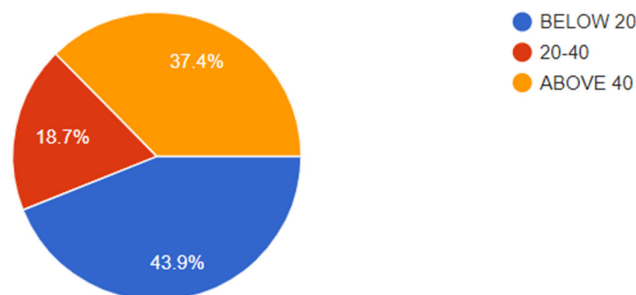


Figure 1: Illustrates the customer distribution by age group.

In the collective group of participants, it was noted that 49.1% identified as male, 48.1% as female, and the remaining 2.8% identified with other gender identities. This breakdown provides a comprehensive overview of the gender distribution within the surveyed population, highlighting a nearly equal representation of males and females, with a smaller proportion categorized under other gender identities. Further analysis reveals that within the respondent group, various occupations were represented, indicating a diverse range of backgrounds and interests. Specifically, approximately 55 respondents identified themselves as students, suggesting a significant presence of this demographic within the survey sample. Additionally, 20 respondents identified as housewives, indicating a subset of individuals primarily engaged in domestic responsibilities. Moreover, 15 respondents classified themselves as businessmen,

reflecting a segment involved in entrepreneurial pursuits. Additionally, the survey captured responses from 10 professionals, signifying the participation of individuals engaged in specialized fields or occupations. Furthermore, approximately 10 respondents identified with miscellaneous occupations such as artists, bakers, photographers, service providers, or retirees, demonstrating the inclusion of diverse vocational backgrounds within the surveyed population. Figure 2 illustrates the distribution of customers categorized by gender.

The pie chart depicted above offers a glimpse into the frequency of online purchases among the surveyed population, revealing insightful patterns in consumer behavior. At a glance, it becomes evident that a significant portion of respondents, constituting 57.4%, engage in frequent online purchases. This finding underscores the growing popularity and prevalence of e-commerce platforms as a preferred avenue for procuring various goods and services.

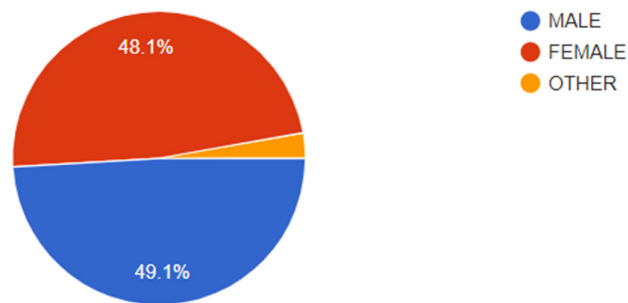


Figure 2: Illustrates the distribution of customers based on gender.

Further analysis of the data unveils that approximately 35.2% of respondents indicated that they rarely make online purchases. This subgroup represents individuals who infrequently utilize online platforms for their shopping needs, suggesting a level of reservation or preference for traditional brick-and-mortar retail experiences. Moreover, the survey findings highlight that a small percentage of respondents, specifically 7.4%, never engage in online purchases. This segment comprises individuals who abstain entirely from online shopping activities, opting instead for alternative methods of acquiring goods or services. Figure 3 depicts the frequency of online purchases.

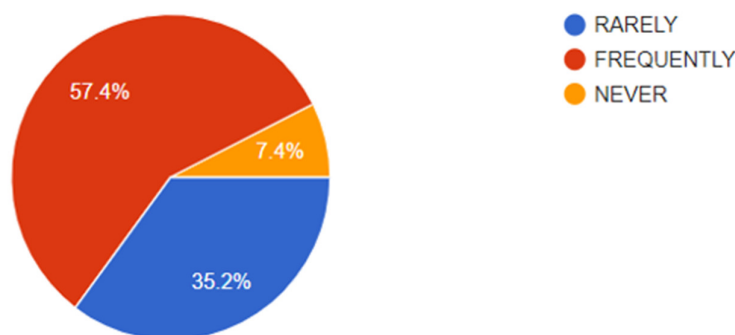


Figure 3: Illustrates the Online purchase frequency.

Overall, the distribution of responses delineated in the pie chart provides valuable insights into the diverse purchasing habits prevalent within the surveyed population. It underscores the varying degrees of reliance on online channels for fulfilling consumer needs, reflecting a spectrum of preferences and behaviours across the spectrum of online shopping frequency. Such insights are instrumental for businesses and e-commerce platforms seeking to tailor their strategies to accommodate the preferences and behaviours of different consumer segments effectively.

A significant majority of individuals, comprising approximately 67.9% of the surveyed population, express the belief that conducting comparisons between products, evaluating their quality, and assessing available discounts at offline retail stores is essential before making online purchases. This sentiment underscores a common practice among consumers, indicating a cautious approach toward online shopping that involves thorough consideration of offline alternatives. The inclination toward offline product comparisons suggests a strategic consumer behavior aimed at ensuring informed decision-making and maximizing value for money spent. By physically inspecting items and assessing their attributes in brick-and-mortar stores, individuals seek to ascertain the quality, authenticity, and suitability of products before committing to a purchase through online channels. Figure 4 depicts the comparison with offline products.

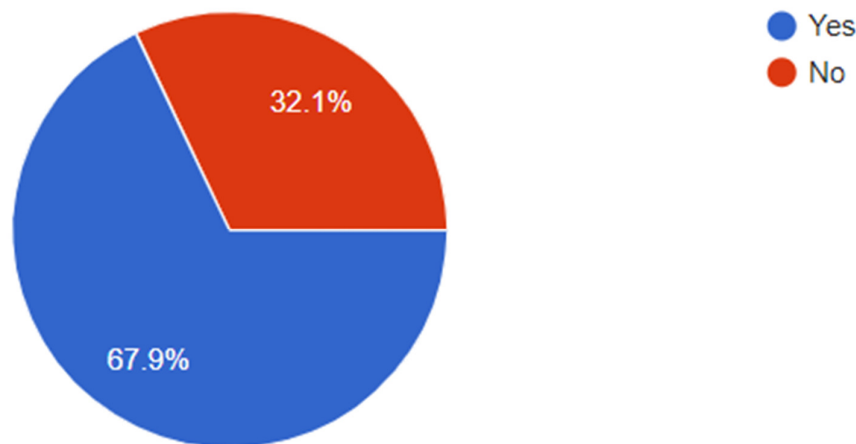


Figure 4: Illustrates the Contrast with offline products.

Moreover, the emphasis on evaluating discounts and promotional offers available at offline establishments highlights the importance placed on securing the best possible deal. Consumers recognize the potential advantages of offline retail environments, such as the ability to negotiate prices, capitalize on in-store promotions, or take advantage of clearance sales, which may not always be readily accessible in the online marketplace. Overall, the prevalent sentiment among respondents underscores the significance of offline product comparisons as an integral component of the consumer decision-making process.

By leveraging both online and offline resources to gather information and evaluate options, individuals aim to make well-informed purchasing decisions that align with their preferences, budgetary constraints, and quality expectations.

Among the total pool of respondents, a majority, comprising 52.3%, expressed confidence in the safety of online purchasing procedures. This segment of the surveyed population demonstrated a level of trust and assurance in the security measures implemented by online retailers, allowing them to proceed with their transactions without significant apprehension. However, it is notable that a considerable portion, accounting for 38.5% of respondents, harbored doubts regarding the safety of online purchases. These individuals exhibited a degree of uncertainty and hesitancy, particularly concerning certain products or aspects of the online shopping experience. Their reservations may stem from concerns related to cybersecurity, data privacy, or the authenticity of products offered through online platforms. Figure 5 depicts the security aspects associated with online purchases.

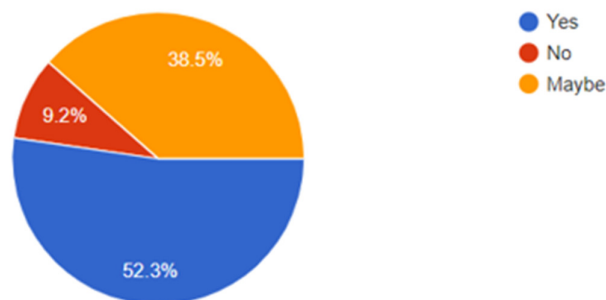


Figure 5: Illustrate the security when making online purchases.

Moreover, a subset of respondents articulated a nuanced perspective, indicating ambiguity and indecision when it came to online purchasing. This contingent found themselves in a gray area, grappling with mixed feelings or uncertainties regarding specific products or scenarios within the online shopping realm. Their responses reflect a cautious approach, characterized by a desire to exercise prudence and discretion in navigating the digital marketplace. The divergence in opinions among respondents underscores the complex interplay of factors influencing consumer perceptions and behaviors in the online shopping landscape. While some individuals exhibit a high degree of trust and confidence, others remain sceptical or ambivalent, highlighting the multifaceted nature of consumer attitudes toward online purchasing safety. Such insights are invaluable for e-commerce platforms and retailers seeking to enhance trust and credibility among their customer base, as they underscore the importance of implementing robust security measures and transparent policies to alleviate consumer concerns and foster a sense of assurance in online transactions. Figure 6 presents the most favoured online platforms.

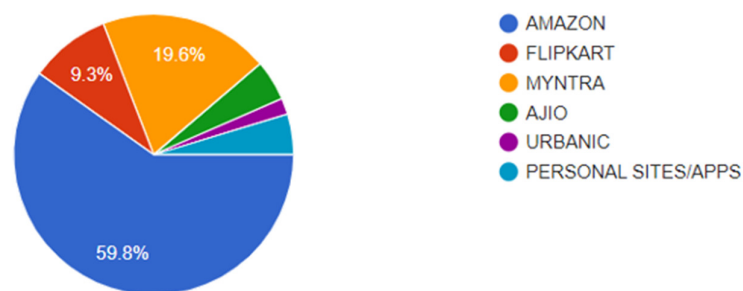


Figure 6: Illustrates the top favoured online platforms.

A substantial majority of respondents, totaling 59.8% or 64 individuals, expressed a preference for Amazon as their favoured online shopping destination. This significant preference for Amazon underscores its widespread popularity and dominance in the e-commerce market, with many consumers drawn to its extensive product offerings, convenient services, and reliable delivery options. Following closely behind, Myntra garnered a notable preference from 19.6% or 21 respondents, positioning itself as a prominent choice, particularly within the realm of fashion and lifestyle shopping. Its focus on curated collections, trendy apparel, and personalized shopping experiences likely contributed to its appeal among a significant segment of respondents. Additionally, Flipkart emerged as a favored option for 9.3% or 10 respondents, showcasing its position as a key player in the online retail landscape. Renowned for its diverse range of products, competitive pricing, and user-friendly interface, Flipkart garnered favor among consumers seeking a comprehensive online shopping experience.

These preferences highlight the distinct strengths and unique value propositions offered by each platform, catering to diverse consumer preferences and shopping needs. While Amazon's

expansive product catalog and seamless shopping experience attract a broad audience, Myntra's specialization in fashion appeals to those with a keen interest in style and trends. Similarly, Flipkart's reputation for reliability and affordability resonates with budget-conscious shoppers seeking quality products at competitive prices. By understanding and catering to these preferences, e-commerce platforms can tailor their offerings and services to better meet the evolving needs and expectations of their target audience, fostering loyalty and engagement in the competitive online marketplace.

Figure 7 provides insights into the predominant payment methods favored by individuals making online transactions. Notably, a significant majority, comprising 59.3% of respondents, opt for Cash on Delivery (COD) as their preferred mode of payment. This conventional payment method enables customers to settle their purchases upon receiving them, offering a sense of security and confidence, especially for those who are cautious about conducting transactions online. In contrast, a notable percentage, representing 19.4% of respondents, opt for digital wallet services such as Paytm or Google Pay (GPay) to complete their payments. These digital payment platforms offer convenience and efficiency, allowing users to make seamless transactions using their smartphones. Additionally, they often provide incentives such as cashback offers or discounts, further incentivizing their usage among consumers.

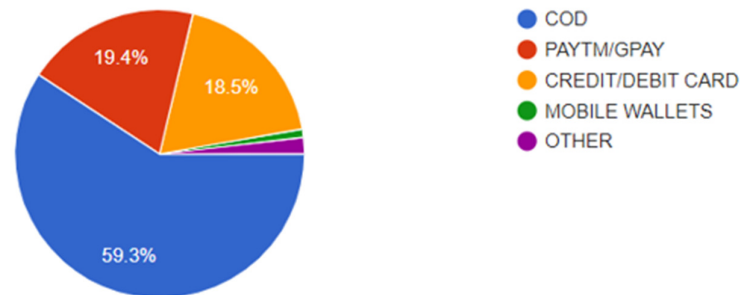


Figure 7: Illustrates the Preferred Payment Method.

Furthermore, a sizeable proportion, constituting 18.5% of respondents, prefer the convenience and accessibility offered by credit or debit cards for online payments. These electronic payment methods streamline the transaction process, eliminating the need for physical cash and offering added security features such as fraud protection and transaction tracking. In contrast, a smaller fraction, representing 0.9% of respondents, opt for mobile wallet services other than Paytm or GPay, indicating a preference for alternative digital payment platforms. Additionally, a minority, comprising 1.9% of respondents, utilize other unconventional methods of payment, reflecting a diverse range of preferences and practices within the online consumer base. The diversity in preferred payment methods highlights the necessity of providing a range of payment options to accommodate different consumer preferences and requirements. By accommodating a range of payment preferences, online retailers can enhance the overall shopping experience and maximize customer satisfaction and convenience.

4.1 Motives for Engaging in Online Shopping:

Upon inquiring, it became evident that individuals opt for online shopping for a variety of reasons, as outlined below:

4.1.1 Convenience:

One of the primary reasons cited for preferring online shopping is its convenience. Individuals with busy schedules appreciate the ability to make purchases from the comfort of their homes or while on the go, without the constraints of physical store hours.

4.1.2 Large Selection:

Online retailers offer a vast array of goods and brands, surpassing the offerings typically found in physical locations. This extensive selection provides shoppers with greater choices and the opportunity to explore a variety of options.

4.1.3 Price Comparison:

The ease of comparing prices across multiple websites is another factor driving individuals towards online shopping. With just a few clicks, customers can compare prices and find the best deals and savings, enhancing their overall shopping experience.

4.1.4 Time-saving:

Online shopping eliminates the need to physically visit stores, stand in line, or navigate through crowded malls, resulting in significant time savings. This streamlined process allows individuals to complete their purchases efficiently and effectively.

4.1.5 Product Reviews:

Access to product reviews and ratings from other customers is another advantage of online shopping. By reading reviews, shoppers can make well-informed decisions about the products they intend to purchase, leading to increased confidence in their choices.

4.1.6 Home Delivery:

Many online retailers offer convenient home delivery services, allowing customers to have their purchases delivered directly to their doorstep. This added convenience eliminates the need for individuals to travel to physical stores to retrieve their items.

4.1.7 Exclusive Offers:

Online businesses often provide exclusive deals, promotions, and discounts to attract budget-conscious customers. These special offers serve as incentives for individuals to shop online and take advantage of the savings opportunities available.

5. CONCLUSION

Online shopping has garnered significant popularity, particularly among the younger demographic, with a notable 92.7% of respondents, predominantly students aged below 20 years, engaging in online purchases. The diversity in preferred payment methods highlights the necessity of providing a range of payment options to accommodate different consumer preferences and requirements. However, alongside these benefits, respondents also highlighted obstacles that gave them pause during the purchasing process. These hurdles encompassed concerns such as exchange or return policies, prolonged delivery times, delays, receipt of faulty goods, product clarity, packaging quality, and the frequency of customer communications. To address these challenges effectively, businesses must focus on enhancing crucial aspects such as product transparency, quality assurance measures, streamlined return and refund protocols, attentive customer support, and robust security measures. Prioritize cybersecurity to protect customer data and build trust. Utilize AI and data analytics for personalized shopping experiences, enhancing satisfaction and loyalty. Stay adaptable to evolving trends and consumer preferences in the dynamic online shopping landscape. Consider regulatory frameworks to uphold fair competition and protect consumer rights. In essence, online shopping presents both challenges and opportunities within an evolving industry landscape. Stakeholders who grasp the prevailing trends, embrace technological advancements and understand consumer behavior stand better positioned for success. As the online shopping

sector continues its trajectory of growth and transformation, ongoing research remains imperative to grasp its evolving dynamics. This conclusion encapsulates the research's key findings while providing actionable recommendations for businesses and policymakers alike. By addressing these factors, businesses can enhance the online shopping experience, foster customer loyalty, and mitigate common pain points that may otherwise impact consumer satisfaction and lead to lost sales.

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CHAPTER 2

NAVIGATING SUCCESSION: CHALLENGES FACED IN FAMILY-RUN BUSINESSES IN INDIA

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ABSTRACT:

Family-owned and family-managed companies have grown significantly in India, yet they still confront many daily obstacles that seriously jeopardize their ability to survive. The most significant obstacle that every family firm has is succession planning, which often prevents them from achieving multigenerational sustainability. In this study, we examine why succession planning has become a common issue for company owners and explain the main difficulties encountered by family firms using secondary data from some of the nation's most prestigious business research organizations. We have clarified the nuances of succession planning in family companies, including concerns about family relationships, management transfer, and the maintenance of the family heritage, by thoroughly examining this secondary data. We also look at how cultural and socioeconomic aspects affect succession planning methods in India. In addition, we provide helpful recommendations designed to tackle the difficulties family companies have when it comes to succession planning. The removal of non-participating family members, the use of early succession planning techniques, and the encouragement of outsider acceptance inside the company are some of these recommendations. By using these tactics, family businesses may increase their chances of accomplishing seamless and effective succession plans, which will guarantee the long-term viability of their companies.

KEYWORDS:

Business Owner, Family Conflicts, Family Business, Succession, Planning.

1. INTRODUCTION

In India, the question of family business succession is very important and complicated, and it is profoundly woven into both the economic and cultural fabric of the nation. India has a long history of family-run businesses in a variety of fields, including manufacturing and services. These companies are essential to the economy of the country since they raise GDP, create jobs, and advance industrialization as a whole [1], [2]. The focus placed by family-run enterprises in India on tradition, heritage, and continuity is one of their distinguishing characteristics. Many of these businesses have been handed down through the generations, with the role of leadership and accountability being passed on to the next leader. Due to the complicated interactions between family dynamics, interpersonal connections, and commercial objectives, the succession process is often difficult and complex [3], [4].

The effectiveness or failure of succession planning in family-run enterprises is influenced by several variables. The existence of a strong governance framework and well-defined succession planning is a crucial factor. Well-defined procedures for identifying and developing future leaders are a hallmark of successful firms since they facilitate the seamless transfer of power from one generation to the next [5], [6]. On the other hand, poor planning or unresolved family conflicts may cause the company to divide, stagnate, or even fail. Within Indian family-run enterprises, succession dynamics are significantly influenced by cultural elements as well.

Decision-making procedures and succession results are often influenced by traditional values including filial piety, deference to elders, and the importance of family relationships. Deeply ingrained patriarchal standards are sometimes reflected in the designation of the oldest son or other male family members as heirs, regardless of their credentials or capacity for leadership. Nonetheless, conventional ideas about family succession are being called into question by India's quickly changing socioeconomic environment [7], [8].

The dynamics of succession planning are evolving due to shifting views on entrepreneurship, education, and gender equality. This is creating new opportunities for women and younger family members to take on leadership positions inside family enterprises.

Family-run firms are under pressure to innovate and adapt to stay relevant in the fast-paced business world of today due to factors like globalization, technology breakthroughs, and greater competition.

A proactive strategy that combines professional management techniques, a strategic vision, and an openness to change is necessary for successful succession planning. The value of professionalization and outside expertise in enabling smooth succession transfers in family-run firms has come to light more and more in recent years. Professional advisers, consultants, and executive coaches are being hired by a large number of businesses to help with leadership development programs, governance changes, and succession planning [9], [10].

Family-run firms are under pressure to implement more responsible and transparent procedures due to corporate governance standards and regulatory changes. Guidelines and rules have been adopted by regulatory authorities, the Ministry of Corporate Affairs (MCA), to enhance corporate governance standards while defending the interests of stakeholders and shareholders.

A large portion of India's business sector is owned and operated by promoters, a nearly unique arrangement. These promotional organizations have been in existence for many years, and each year they have a significant effect on the economy of the nation. All of these family-run businesses the Tatas, Birlas, Mahindras, the Ambanis of Reliance, the Mittals of Bharti, and so on are multigenerational. As the name suggests, a family business is, to put it simply, a firm that is constantly owned, operated, and controlled by two or more family members [11], [12]. Members of this group may be linked by adoption, marriage, or blood.

Although the researchers have previously listed the most illustrious and well-known business establishments in the country for ease of identification, the vast majority of Indian companies 90–95% of all businesses are small and medium-sized family-run businesses that serve as the backbone of the nation's economy through their crucial GDP contribution. Even though family companies have had great success over the last 50 years, it would be incorrect to overlook the significant challenges and obstacles they encounter daily, which pose serious risks to their continued existence and expansion. Among these difficulties are:

1.1 Capital Constraints:

Most family businesses have little starting capital when they first start. Getting outside money is quite difficult because of limitations including not having enough collateral, having a poor track record, and not having official financial paperwork. Indian company owners, who have laboriously constructed their companies from the bottom up, tend to be reluctant to let outside investors into their ventures to reduce ownership [13], [14]. As a result, these businesses have challenges when trying to grow, expand, and take advantage of new opportunities.

1.2 *Managing Family Finances:*

The financial affairs of individual family members are often noted to be entwined with those of the family company, even in cases when they are not directly involved in its operations. A situation like this often leads to complications and conflicts of interest, which in turn causes operational inefficiencies [15], [16]. These difficulties include a range of topics, including family investments, personal loans, and tax-related issues.

1.3 *No Exit Plan:*

This problem is strongly related to the main topic of this research article, which is the lack of succession planning. Indian family businesses often don't have a documented exit plan, which is important to have in place in case the owner passes away unexpectedly or retires and leaves the company [17], [18]. Ignoring to prepare for the end might unintentionally fail and, eventually, the company's destruction.

1.4 *Problem of succession planning and transition into the next generation:*

From May to October 2022, examining 350 family businesses in the country, revealed on Monday underscored the absence of a distinct successor or succession plan as one of the foremost challenges encountered by family enterprises. This concern will be thoroughly examined and elucidated upon in subsequent sections of this research paper.

2. LITERATURE REVIEW

Tewari R. and Sharma E. [19] explained without understanding what a professionally run business means by Corporate Social Responsibility (CSR), the contribution of Human Resources (HR) to boosting CSR practices in Indian family-run businesses is growing. The role of HR in family-run small and medium-sized companies (SMEs) is changing. Support from the community and employees is essential to business operations at these companies, which have always taken a welfare-based approach. Through the use of case studies, the views of business owners and entrepreneurs who have a social attitude about business and have been conducting it compassionately have come to light. Data for the case study was gathered using semi-structured interviews and an open-ended questionnaire. The paper's case studies highlight the significance of HR in formalizing CSR.

Jauhari V. and Misra K. [20] described an Indian family-owned enterprise which is India has a rich history of family-owned businesses. Due to their decades-long success, they now control the Indian commercial landscape. The managerial techniques and knowledge that were passed down from generation to generation were responsible for this achievement. A portion of the conventional knowledge surrounding the management of family-run businesses has yielded substantial profits for the proprietors and has been accountable for their expansion up to the early 1980s. These same methods, nevertheless, seem to have turned into the biggest obstacles to further expansion. The liberalization of the Indian economy and the rise of the global market environment have prompted fresh calls for adjustments to family organization management techniques and procedures in India.

Prabhakar G. and Saran P. [21] discussed a family-owned company's perspective on the growth and future possibilities of India's mainstream retail industry, based on creative analysis and investigation. Plan, process, and approach: This briefing was put together by an independent writer who contextualized the stories and added their unbiased comments. Conclusions: This study advances our knowledge of the attitudes and styles of leadership exhibited by Indian family business CEOs. Practical ramifications: Strategic ideas and pragmatic thinking have affected some of the world's leading corporations.

Singh S. and Mittal S. [22] described an examination of the factors influencing the adoption of CSR initiatives by Indian family businesses which is Disparities in the context of institutions and governance structures give birth to the distinct nature of various firms, which in turn affects how various social segments act toward one another in the course of fulfilling their respective tasks. This paper builds on the "stakeholders-informed theory" to address the issue of implementing practices relating to corporate social responsibility (CSR) in these economies, especially India while accounting for the unique institutional environment and corporate governance frameworks of firms in developing economies.

This study also seeks to identify the significance (credibility and influence) of various stakeholder groups on various facets of a company's corporate social responsibility endeavors. Furthermore, the research looks at how organizational leadership shapes enterprises' CSR policies since family-run businesses make up the majority of businesses in emerging nations. Design, procedure, and strategy: This article integrates literature on "stakeholder theory" and corporate social responsibility (CSR) to investigate how family-run businesses in India are implementing various CSR strategies. To gather information from 80 privately owned family businesses involved in the Indian garment and textile industries, this study used survey research.

Singla B. [23] explained marketing techniques for organized retail which organized retailing is undergoing a paradigm change. Professionals are now managing what was once time a family company. They use mass media techniques to attract clients. However, those days of using a single ad to promote a product throughout the nation are long gone. This study is being conducted in Punjab to see if advertising tactics need to be changed. To better meet client needs, this article suggests four new promotional tactics.

Chatterjee S. [24] stated that the durability of small businesses which this research aims to examine the factors that promote and hinder the commercial sustainability of microenterprises. The report also suggests a paradigm for social sustainability in India via female microbusiness owners. Design, procedure, and strategy: The binary logit model has been used to gather and evaluate primary data to meet the goals.

To get more specific insight into the problem, focus groups and in-depth interviews were also held. Results: The research identifies the variables affecting microenterprises' sustainability. The involvement of families, in addition to economic, political, and demographic issues, is proven to be significant in influencing the sustainability and success of microenterprises.

H. R. G. and Aithal P. [25] emphasized aligning India's unorganized lifestyle retailers which is One of the biggest nations in India, where customers come from a diverse variety of regions, religions, languages, sub-cultures, ethnicities, and economic backgrounds. As a result, it might be challenging for a small number of organized lifestyle shops to meet the varying demands of these customers. This makes it even more advantageous for the vast majority of unorganized lifestyle merchants in India, who are mostly run by shop owner and their families, to use these disparate customer demands to their advantage to survive.

In the long term, this advantage will cease to be accessible to them unless they make an effort to implement certain alterations and changes to their current retailing model and shop image.

Deepika M. and Sigi M. [26] described the Kudumbashree loan and microenterprise model, financial inclusion, and the state aim of Kerala, India to eradicate poverty, as well as its impact on the state's efforts to do so." Kudumbashree's method of identifying the destitute is superior to the conventional headcount ratio because it takes into account the complex nature of poverty and reduces the possibility of families in need being left out. By establishing itself as an

efficient model linking the state, society and financial organizations, Kudumbashree's microenterprise-linked microfinancing model has set itself apart from comparable NABARD-led self-help group (SHG) courses or the Grameena model of micro-finance organizations in the country.

Pikkemaat B. and Zehrer A. [27] examined customer experiences and innovation in tiny tourism family companies are pertinent subjects for discussion as most family-run businesses in the tourism industry are small- to medium-sized enterprises. Plan, process, and approach: The conceptual paper expands on the concept of social identity after carefully examining pertinent literature to generate concepts on development and customer experience for small family enterprises in the tourism sector.

Cooperation appears to be a way to overcome size deficiencies in family-run enterprises since small tourist family organizations struggle with strategic direction and innovation. Innovation in small tourist businesses is fostered and creative advancements are enhanced when customers are included in the service experience. The service experience must first be properly managed by gathering and assessing pertinent data about the requirements, expectations, and satisfaction of the consumers.

Lintang and Rachmadana S. [28] described young entrepreneurship in family enterprises which is Young people who grew up in an industrial area and inherited a firm are essential to the family's success. In addition, whether or not they are willing to become entrepreneurs will determine if the industrial core can survive. In this research, a qualitative technique was used as the methodology. Semi-structured in-depth interviews were used to gather data for this research. Data is first gathered via editing and categorization, after which it is examined and explained. The young people who operate their own family company in the Sanan Tempe industrial area are the study's research subject. Phenomenological analysis is used in this study's data analysis. The four steps of the data analysis process are data management, reading, characterizing, and presentation. According to this study, young people in the Sanan Tempe industrial district have developed an entrepreneurial spirit from an early age. Their personality and conduct were organically affected by the experience and chance to work in the family company.

3. METHODOLOGY

3.1 Research Design:

The Research Approach integrates a thorough analysis of many secondary data sources, such as papers, publications, and polls of Indian family companies. This method makes it possible to examine in-depth the dynamics and difficulties related to succession within these businesses. The research intends to provide a comprehensive knowledge of the attitudes and experiences of Facebook owners on succession planning by using both descriptive and numerical data. In addition, it looks for and examines the internal elements that add to the intricacies of succession planning in Indian family companies. This all-encompassing, but focused methodology guarantees that the study retains scientific rigor and accuracy in its conclusions while capturing the subtleties of succession concerns. Utilizing a methodical examination of various data sources, the research aims to clarify the complexities of succession dynamics and provide significant perspectives for tackling obstacles in this vital facet of family company administration. Figure 1 shows the Overall Procedure of the Research regarding Challenges faced in the Succession of family-run businesses in India.

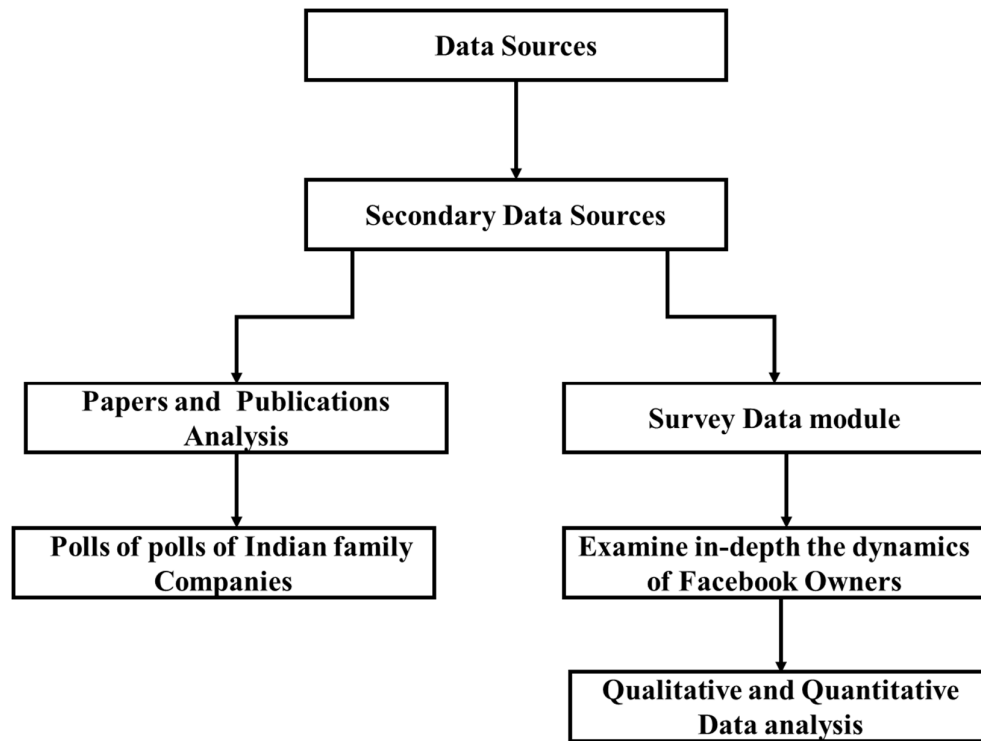


Figure 1: Represents The Overall Procedure of the Research regarding Challenges faced in the Succession of family-run businesses in India.

3.2 Sample:

The research includes a wide range of sample sizes that reflect different aspects of Indian family enterprises. It encompasses enterprises of various sizes, industry specializations, geographical locations, and corporate forms, including sole proprietorships and private limited corporations. Furthermore, it includes family-owned enterprises throughout many generations, from the earliest to the latter. The sample also includes information from surveys carried out by companies such as PwC India and SP Jain Institute of Management & Research, as well as particular surveys like the one of handicraft exporters in Uttar Pradesh and Jaipur. Table 1 shows the research companies and regions that are utilized for the research regarding Challenges faced in the Succession of family-run businesses in India.

Table 1: Represents the Research companies and regions that are utilized for the research regarding Challenges faced in the Succession of family-run businesses in India.

| Sl. No. | Research Companies | Regions |
|---------|--|--------------------------|
| 1. | PwC India | Uttar Pradesh and Jaipur |
| 2. | SP Jain Institute of Management & Research | |

3.3 Instruments:

The study uses a variety of tools, such as publications, polls, and studies carried out by respectable organizations and academic institutions, to collect data. These tools have been carefully chosen to provide a complete picture of the succession issues Indian family

companies confront. The study's survey tools are designed to collect qualitative and quantitative information on a range of topics related to succession planning and execution.

3.4 Data Collection:

The process of collecting data includes obtaining information from secondary sources, including studies, publications, and polls about Indian family businesses and succession. To support the goals of the study, the data-gathering procedure focuses on obtaining relevant facts and insights from various sources. To get primary data on certain facets of succession planning and difficulties, companies and academic scholars can undertake surveys and interviews.

3.5 Data Analysis:

To get valuable insights into the variables influencing succession in Indian family companies, a complete analysis of the acquired data which includes both qualitative and quantitative information is conducted. Statistical methods are used to assess quantitative data from reports and surveys to spot trends and patterns. The analysis of qualitative data obtained from case studies and interviews reveals complex viewpoints and experiences about the execution of succession planning. The study's objective is to give readers a comprehensive understanding of the difficulties Indian family businesses have in managing succession and the underlying reasons for process inefficiencies.

4. RESULTS AND DISCUSSION

This research approach incorporates an extensive examination of several secondary data sources, such as scholarly articles, publications, and surveys carried out among Indian family companies. This methodology facilitates a comprehensive investigation of the complexities and obstacles related to succession management in these businesses. The study attempts to provide a comprehensive picture of the viewpoints and experiences of family company owners with succession planning by using both qualitative and quantitative data. In addition, it looks for and examines the internal elements that add to the difficulty of Indian family enterprises' succession planning. The study retains scientific rigor and accuracy in its conclusions while capturing the subtleties of succession-related issues thanks to its comprehensive but targeted approach. The research aims to clarify the dynamics of succession and provide helpful ideas for overcoming challenges in this crucial area of family business management via a methodical analysis of many data sources.

The main research element is a survey administered to fifty family-run enterprises situated in the districts of Moradabad, Uttar Pradesh, and Jaipur, Rajasthan. These companies specialize in selling handicrafts made of brass. A collection of fifteen general business-related questions was given to the company owners throughout the survey; these questions were tailored to address issues about succession and planning for succession, all of which are relevant to this research article. Important information about respondents' succession planning status was gleaned from the poll. Remarkably, out of 50 respondents, only 4 reported having a formal succession plan in place. This suggests that established mechanisms for leadership transfer inside the organizations are conspicuously lacking Figure 1 shows the analysis percentage parameter of written and no written succession plan.

This research emphasizes how critical it is for family-owned businesses to have better succession planning procedures. In addition, the study revealed opinions on family participation in company affairs. It was found that just 14 out of 50 respondents said they would be open to their children's spouses taking jobs in the family company. This stands in stark

contrast to the 36 respondents who did not express support or open hostility to such engagement. This research clarifies the intricacies of family relationships and how they affect succession planning and company continuity plans. Figure 2 shows the accepted response parameter rate (%) of their children's spouses working in the family business.

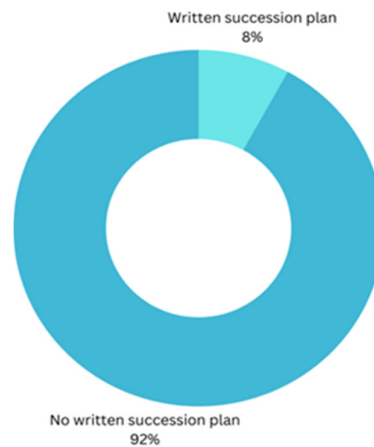


Figure 1: Represents the Analysis Percentage Parameter of written and no written Succession Plan.

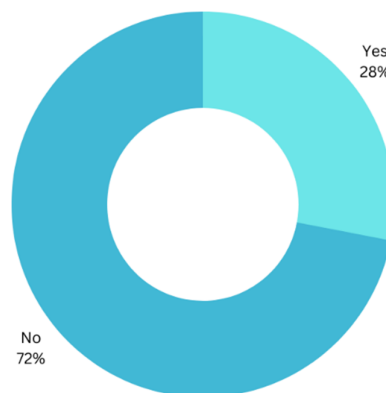


Figure 2: Represents the Accept Response Parameter Rate (%) of their Children's Spouses Working in the Family Business.

Around 92% of company owners had no formal written guidelines at all, while just 8% had written policies regarding employment and admittance of family members. The three factors mentioned above draw attention to three important aspects of family business succession: inadequate organization within the family-owned firm, gender disparity in succession, and lack of succession planning. One of the "big4" accounting companies, PwC India, conducted another poll in which it spoke with 106 Indian family company owners. Research indicates that 73% of the next generation is already employed in family businesses, which is much higher than the worldwide average. Just 21% of these owners have a strong, well-documented, and open succession plan, even though 60% of them have made the conscious choice to transfer ownership and control of the business to the next generation.

The poll indicated before also brought to light notable distinctions between the aspirations of the next generation successors in India and other global endeavors. It is astonishing to note that although 59% of business successors overseas are anticipated to graduate from a business

school, 90% of Indian successors are expected to do so. This is a 31% difference. This demonstrates how the younger generation in India expects to take over the company and thereafter attend a business school for their official education. 88% of Indian company owners anticipate that the next generation will use their family firm's job experience (76% worldwide). Merely 64% of the next generation meet the formal employment requirements, meaning they are as competent and appropriate for the position as someone who is not related to them. This raises several concerns about incapacity and incompetence.

Around 350 distinct enterprises from 17 different Indian cities were assessed for the SP Jain Institute of Management and Research's "India: State of Family Business Report 2023". Within the next five years, the majority of Facebook owners said that they would prefer to keep operating the company for an indefinitely long period without intending to pass it on to the next generation. According to the company owners, there are two primary causes for this: the next generation's lack of desire, and uncertainties about their abilities. In addition to the difficulty of succession planning, other significant internal issues included the absence of written or clearly defined duties and obligations for all family members, including women, the Absence of a plan for bringing the younger generation into leadership positions, and a retirement age for the older generation.

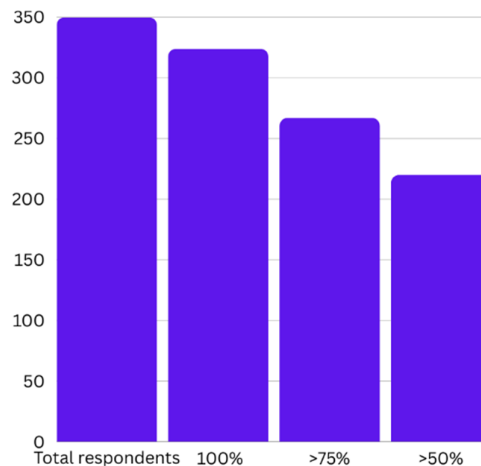


Figure 3: Represents the proportion of respondents across different Surveys who claimed that capital constraints are one of the biggest barriers to business expansion and threat while facing competition from more heavily funded organizations.

Many survey participants said that one of the main obstacles to company growth and danger when dealing with competition from larger, better-funded companies is a lack of money. We need to examine the capital structure of Indian FBs to solve this problem. According to the same poll, 220 of the 350 FBs still control all of the company's shares at 100%, 267 of the 350 have a position of at least 75%, and an astounding 324 hold a stake of 50% or more. Figure 3 shows the proportion of respondents across different surveys who claimed that capital constraints are one of the biggest barriers to business expansion and threat while facing competition from more heavily funded organizations.

Financial limitations can provide a substantial obstacle to the growth of a corporation. Insufficient financial resources can make it difficult for a firm to invest in things like technology, staff, equipment, and marketing campaigns that are necessary for operations to develop and flourish. This restriction may make it more difficult for the company to expand into new markets, take advantage of new possibilities, or increase production capacity.

5. CONCLUSION

Our research has shed important light on the difficulties family-owned enterprises in India have, especially concerning succession planning. The existence of non-participating family members postponed succession planning, and unwillingness to interact with external stakeholders are among the major vulnerabilities and dangers that we have discovered. Family companies may find it very difficult to expand and survive in the long run as a result of these problems. We provide some helpful recommendations to solve these issues. First, to increase productivity and motivation among senior non-family workers, family firms should think about removing non-participating family members from important decision-making positions. Second, companies need to put early succession planning first to assign responsibilities, shares, and salaries efficiently. This requires clear communication and logical decision-making. Finally, to handle financial requirements and advance professional management techniques, there has to be a wider openness to outsiders, including non-family executives and external investors. Family enterprises in India have shown to be resilient and persistent in the face of hardship despite these obstacles. A coordinated effort from the beginning is necessary to achieve multigenerational sustainability. This effort should include early succession planning, creating a positive company culture, and encouraging cohesion toward long-term objectives. Family firms may prosper in an increasingly competitive business climate and overcome the challenges of succession planning by putting these methods into practice.

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CHAPTER 3

BUSINESS MANAGEMENT STRATEGIES IN THE WAKE OF COVID-19: ADAPTING TO DIGITAL TRANSFORMATION, SUPPLY CHAIN RESILIENCE, AND EMPLOYEE WELL-BEING

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ABSTRACT:

Due to the impact of the coronavirus pandemic on relationships, business leaders are relocating their businesses closer to their homes. Post-lockdown business management strategies are the plans and actions that companies use to do well after COVID-19 lockdowns. These plans are designed to solve the problems caused by the pandemic and take advantage of new opportunities in the changing business world. The benefit of using post-lockdown business strategies is that they can help companies adjust to the new way of doing things, so they can survive and grow in a changing environment. Adapting to digital transformation means using technology to make things run smoother, make customers happier, and let people work from far away. Supply chain resilience means making strong and flexible supply chains that can handle disturbances and keep things running smoothly. Taking care of employees' earnings making sure they have a good and helpful workplace, staying healthy both physically and mentally, and meeting their changing needs after the pandemic. This research looks at how the pandemic has affected the rules and ways of doing things for associations after the lockdown the objective of this study is to assess whether these strategies contribute to the success of businesses post-lockdown. Future success depends on studying and finding new ideas in things like making things digital, improving the supply chain, and keeping employees happy. This helps businesses stay strong and competitive in a changing and uncertain world.

KEYWORDS:

Adaptation, Business Management, COVID-19, Digital Transformation, Supply Chain Resilience.

1. INTRODUCTION

The COVID-19 pandemic has sped up the process of using digital technology in different types of businesses. With more people working from home and using the internet for their work, companies have realized how important it is to have strong security to keep their information safe and their business running smoothly. Moreover, more companies need cloud computing services because they need flexible and scalable solutions to support their remote work. Telemedicine and virtual healthcare have changed healthcare by making it easier for patients to talk to a doctor and reducing the number of people going to hospitals [1], [2]. In the same way, schools are using online learning to change how they teach and what they teach. The entertainment business has seen more people unable to watch shows and movies online, and more artists making things like videos and music for the internet.

This is because people are staying home more and need to be entertained there. Virtual events and live streaming are becoming popular instead of regular meetings. They allow businesses to connect with their audiences in different ways. As businesses keep dealing with the changes after lockdown, they need to be flexible and able to adjust to be successful. Adopting new technology, using different suppliers, and taking care of workers' resolve is important for

businesses to succeed in the changing economy. Moreover, working together and sharing information between different industries will be very important in coming up with new ideas and solving the problems caused by the pandemic. Besides changing to digital ways, businesses also know how important it is to be sustainable and strong in their operations. The pandemic showed that global supply chains have weaknesses. This made companies think about where they get their supplies from and put more importance on using local or different suppliers to reduce risks.

This change to more sustainable and strong supply chains matches what consumers like products that are good for the environment and ethical companies. In addition, the pandemic has made automation and artificial intelligence (AI) technologies spread faster in different industries. Businesses are using automation in many areas like making products, delivering them, helping customers, and healthcare [3], [4]. This helps them to make their work easier, and faster, and use fewer people to do it. AI technology is being used to predict what will happen in the market, decide how to use resources better, and make better decisions. Another important thing that has come from the pandemic is that people are paying more attention to how their employees are feeling and their mental health [5], [6].

Working from home gives people more freedom and makes life easier, but it also means that it's harder to know when work stops and personal life begins. This can make people feel more stressed and tired. So bosses are putting in programs to help their workers stay healthy and feel better [7], [8]. This includes things like exercise and mental health support, as well as letting them have more flexible hours. In the future, businesses need to stay alert and flexible because there will still be a lot of unknowns. Investing in technology, new ideas, and helping employees grow resolve is important for making our business strong and successful after the pandemic. Furthermore, working together with government agencies, other industry companies, and local communities is very important for dealing with future challenges and taking advantage of opportunities for long-term success.

The COVID-19 pandemic has brought some good things for businesses that have been able to change and come up with new ideas. One big benefit is that digital transformation efforts are moving faster. Businesses that quickly put money into digital communication, online selling systems, and working together from far away have become more competitive in the fast-changing business world [9], [10]. These businesses have improved how they work, reached new customers, and found new ways to make money by using digital technology. Additionally, working from home has given organizations more flexibility and made them more productive. Remote work allows companies to hire a wider range of people, save money on office expenses, and create a more welcoming work environment.

Workers have also been able to balance their work and personal lives better, which has made them happier with their jobs and more likely to stay with their employers. Furthermore, the pandemic has caused businesses to rethink and improve their ability to handle supply chain challenges. By using different ways to get resources, making products closer to where they are needed, and using information to predict problems, companies can be better prepared for future unexpected events and keep their business running smoothly [11], [12]. This increased attention on making supply chains stronger helps to reduce risks and makes it easier to adjust to changes. It also makes customers happier. Also, the pandemic has made companies come up with new ideas, products, and ways of doing business. Businesses that have changed their plans to meet changing customer needs and needs have done well even when things are uncertain. By encouraging new ideas and being flexible, businesses can stay ahead and take advantage of new opportunities in the economy after the pandemic [13], [14]. In conclusion, the COVID-19 pandemic has been difficult, but businesses that have used technology, let employees work

from home, made their supply chains strong, and been creative have become stronger and tougher. By using these benefits, companies can deal with the unknowns after the lockdown and set themselves up for long-term growth and success in the future.

Another good thing that has come from the COVID-19 pandemic is that rules and policies that help new ideas and businesses are happening faster. Countries have taken steps to help businesses and make the economy grow during the pandemic. They have done this by giving money, tax breaks, and changing rules. These rules have made it easier for new ideas and businesses to grow quickly and for new technologies and solutions to be used. Governments have helped businesses to innovate and change more quickly by cutting red tape, making rules simpler, and giving money. Also, the pandemic has shown how important it is to be strong and able to change when things are uncertain. Companies that are open to trying new things and always learning are better at dealing with the problems caused by the pandemic and finding new ways to grow their business. Moreover, the pandemic has caused more businesses, governments, schools, and community groups to work together and share what they know [15], [16]. By working together with new ideas, people can use their skills, resources, and connections to solve difficult problems like public health, climate change, and economic inequality. In summary, the COVID-19 pandemic has been tough for businesses, but it has also led to new chances for coming up with new ideas, starting new businesses, and working together. Businesses can improve their resilience and readiness for the future by capitalizing on opportunities and receiving support from governmental and external sources.

2. LITERATURE REVIEW

Davidson *et al.* [17] discussed the impact of using computer programs to adjust insulin doses for Remote Glucose Monitoring. Primary care doctors sometimes find it difficult to change the amount of insulin a person needs. To make things easier, looked at how a clinic for people without a lot of money works and how well remote glucose monitoring with special software that has been approved by the FDA and CE helps people who need insulin. People who have been using insulin for 6 months or more and have high HbA1c levels use a meter connected to their smartphones to check their glucose levels. Information was sent to a safe server that is approved under the Health Insurance Portability and Accountability Act. Every 2-3 weeks, the clinic nurse practitioner looked at the results and suggestions for changing insulin doses. They either made changes based on the suggestions or agreed with them. A staff member called patients to tell them about their new medicine doses decided by the NP. Some people used just one type of insulin (11 people), some used both basal and bolus insulin (14 people), and some used mixed or split insulin (3 people). People's HbA1 levels dropped from 10.0% to 8.1% after 3 months and to 7.6% after 6 months, without needing to go to the clinic to change their medication. 268 reports helped doctors see 268 more patients instead of having them come to the clinic. The NP agreed with most of the recommendations, about 82%. The amount of insulin doses went up by 24%.

Keith *et al.* [18] discussed that digitalization has impacted the mining industry, shifting it from a first-in, First-out to a last-in, last-out method. Digitalization means using computers or digital devices and digital data to save money, do more work, and change how businesses work. In mining, it can change where work is done a lot. Basic and less skilled jobs resolve to be cut at the mine because machines resolve to do the work. New advanced jobs resolve be made when new technology comes in, and many of them can be done from far away from the mine. The people who work in the service and supply sector resolve also feel the effects of digitalization on the supply chain. Some places have fewer workers, while other places determination have more workers. In the future, mines might have fewer workers flying in and out of the mine site and more workers logging in and out at remote operations centers need to make sure that the

companies don't take all the money from being more efficient and productive need to think about the value of mining for everyone involved. The paper looks at important writings and talks to different people involved in mining to see how new technology is changing the industry. It describes the potential impact this could have on the regions where mining is taking place.

Moustafa A. Mekawy [19] discussed studying how businesses feel about working with the government to respond to COVID-19. Amidst the COVID-19 outbreak, it's difficult for smaller businesses in Egypt to engage with both the government and private firms.

The plans and ideas that governments have for partnerships don't seem good enough and show that they are not quick to change. The study resolved by looking at the time from May 2020 to July 2020, when the tourism industry in Egypt was greatly affected by COVID-19. The research shows that it's important to consider the rights of employees, the priorities of businesses, the challenges of recovering from the pandemic, and making sure that everyone is working together in peripheral destinations.

Hokey Min [20] discussed dealing with the supply chain problems caused by the COVID-19 pandemic. The COVID-19 pandemic has caused a huge health and money problem all over the world. This crisis is still very bad even though people all over the world are trying hard to stop the virus from spreading by making strict rules like staying far away from other people, not being able to travel, and staying inside. A big problem with controlling this crisis is causing trouble for the whole world's supply system. Many businesses, big or small, need a plan to survive during this difficult crisis.

3. METHODOLOGY

3.1. Research Design:

When studying how COVID-19 has affected how businesses are run after the lockdown, researchers use different methods to understand all the different parts of this topic. Number data can include money numbers like how much money a company makes, how much they keep as profit, and how much they spend on running their business during and after the lockdown.

The study can use numbers to see how much the supply chain was affected and where businesses had problems or made changes to improve it after the lockdown. The study can also use numbers to see how much businesses used digital technology during and after the lockdown. Numbers and statistics can show how people are buying things differently, like shopping more online, changing what they buy, and deficient different things at different times. The study can use surveys from employees, measures of how they are doing at work, and data from HR to measure changes in how happy and balanced employees are, and how well they are doing their work. Qualitative data can show how businesses have changed to deal with the challenges of the pandemic. Furthermore, qualitative information can help us understand how the pandemic has affected businesses and communities from a socio-economic perspective. Scientists can study how businesses work together with government agencies, non-profit groups, and other people involved in a project to solve problems and help local economies.

3.2. Instrument:

Research methodology means the way to do research. An instrument is a tool or method used to gather data for study. When studying how COVID-19 has affected businesses after the lockdown, different tools can be used to collect numbers and descriptions. Numbers and data can be obtained through various means including surveys, questionnaires, financial reports, and databases. Surveys and questionnaires can be made to collect information about how much

money a business makes, how much it spends, how it uses technology, how people act as customers, and how employees feel. Financial reports and databases show numbers like how much money a company made, how much it spent, and how well they have been working. This helps us understand how well a business is doing during and after the lockdown. Qualitative data collection tools include interviews, group discussions, case studies, and observations. Interviews and focus groups help researchers learn more about the experiences, views, and plans of business owners, managers, employees, and other people involved in the business. Case studies give detailed looks at one business or organization, showing how they dealt with the problems caused by the pandemic. Watching and studying how a business works and how people interact with each other.

- i. How have changes in revenue, profit margins, and operational costs varied across different industries following the lifting of lockdown restrictions?
- ii. To what extent have businesses embraced digital transformation during and after the lockdown, and what factors have influenced their adoption of digital technologies?
- iii. What shifts have occurred in consumer behavior, including online shopping trends, purchase patterns, and demand for various product categories, in the aftermath of the lockdown?
- iv. What specific strategies and initiatives have businesses implemented to adapt to the challenges posed by the COVID-19 pandemic, and how effective have these strategies been in maintaining business resilience?
- v. How have supply chain disruptions affected businesses, and what measures have they taken to enhance supply chain resilience post-lockdown?
- vi. What changes have occurred in employee well-being, work-life balance, and productivity levels, and how have businesses supported their employees during and after the lockdown?
- vii. What role have leadership and organizational culture played in guiding business responses to the pandemic, and how have management practices evolved in the post-lockdown period?
- viii. How have businesses collaborated with government agencies, non-profit organizations, and other stakeholders to address shared challenges and support local economies in the wake of the pandemic?
- ix. What lessons can be learned from businesses that have successfully navigated the post-lockdown business environment, and how can these insights inform future crisis management strategies?
- x. How do the effects of COVID-19 on business management vary across different geographical regions, industries, and organizational sizes, and what factors contribute to these variations?

3.3. Data Collection:

Gathering numbers and information involved giving surveys to many different companies in different industries. These surveys were made to collect important information like how much money a business makes, how much profit it keeps, how much it costs to run, and if there were any problems getting supplies during and after the lockdown. Also, numbers were used to see how much businesses are using digital technologies, online platforms, and remote work. Surveys also studied how people's shopping habits have changed, especially when it comes to online shopping. Workers were asked questions to see how much their happiness, the balance between work and personal life, and how well they can get work done has changed. These interviews showed how businesses are dealing with the problems caused by the pandemic. They shared the strategies and plans they were using. The interviews talked about things like how to sell products, making changes to how things are made and delivered, money problems,

and taking care of the workers. Following the lifting of the lockdown, researchers monitored and documented the shifts in work processes and management approaches within businesses. Table 1 illustrates the changes in operational costs experienced by various industry sectors before and after the COVID-19 Lockdown.

Table 1: Illustrates the changes in operational costs experienced by various industry sectors before and after the COVID-19 lockdown.

| Industry Sector | Average Operational Costs Before Lockdown (USD) | Average Operational Costs After Lockdown (USD) | Percentage Change |
|-----------------|---|--|-------------------|
| Manufacturing | \$200,000 | \$220,000 | +10% |
| Retail | \$100,000 | \$120,000 | +20% |
| Technology | \$150,000 | \$130,000 | -13% |
| Hospitality | \$250,000 | \$180,000 | -28% |
| Healthcare | \$180,000 | \$200,000 | +11% |

3.4. Data Analysis:

During the data analysis step, experts carefully look at the gathered information to find important details about how COVID-19 has affected how companies are run after the lockdown. This process looks at numbers and also at qualities. Numerical survey answers and financial numbers are studied using statistics to find patterns and trends. Meanwhile, analyze the qualitative data obtained from interviews and observations to find common themes and stories these results are then talked about by other researchers, giving practical advice to businesses and policymakers. Finally, studying the data is important because it helps us understand the problems and opportunities for businesses after the lockdown caused by the pandemic. The influence extends beyond the study and places the results within a broader framework encompassing academic debates and practical business and policy considerations.

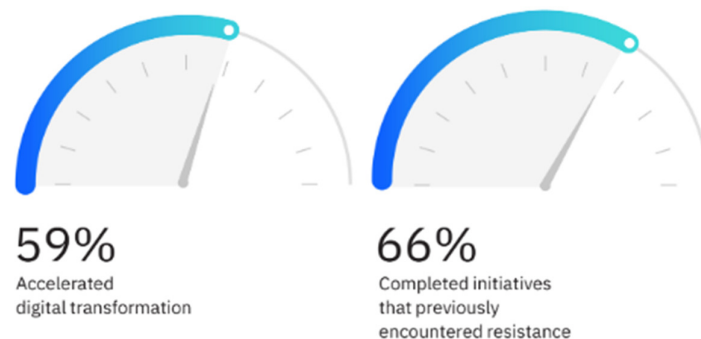


Figure 1: Illustrates the COVID-19 pandemic has accelerated digital transformation at 59 percent of organizations surveyed, and 66 percent say they have been able to complete initiatives that previously encountered resistance.

Figure 1 illustrates the COVID-19 pandemic has accelerated digital transformation at 59 percent of organizations surveyed, and 66 percent say they have been able to complete

initiatives that previously encountered resistance. As a result of the COVID-19 pandemic, companies worldwide have had to adapt their management tactics. These plans include a variety of ideas to deal with the challenges of the pandemic, to keep the business running smoothly, and to take care of the employees' health and safety. Important parts of these plans include quickly using remote work, using digital tools to communicate and work together, making sure workplaces are safe and healthy, and having different supply chains to avoid problems. Also, companies have worked on making their operations more flexible and resilient, reviewing their financial plans to handle money better, and using new ideas to meet changing customer demands.

4. RESULTS AND DISCUSSION

The COVID-19 pandemic has caused many organizations to speed up their use of digital technology. A survey found that 59 percent of these organizations have made their digital plans happen faster. Additionally, 66 percent of people said they were able to finish projects that had been difficult in the past. This change in how the company works is mostly because they need to save money. Saving money is seen as the main reason for making these changes. Another big change after the pandemic is that businesses are working together more. Business leaders are starting to see that using platforms, ecosystems, and working with partners is important for being successful. Interestingly, organizations that can be both big and quick are the ones that have stayed strong or been successful during tough times in their industry. This combination of size and flexibility shows a smart way for companies to be successful in the changing business world. Additionally, the fact that executives are more worried about sustainability shows an important result of the business world after COVID-19. In the last two years, people have become more aware of environmental issues, so sustainability has become more important. To do this important thing, need to use new methods and materials and also use new data and ways to be more efficient. For example, leaders have to deal with difficult questions about how different ways of making and delivering things affect the environment. They need to give thoughtful and well-informed answers to make sure their businesses are sustainable. In short, after the pandemic, businesses are changing to use more digital technology, work together more, and pay more attention to being sustainable. Companies that handle these challenges well by being open to new ideas, working with others, and making sure to protect the environment resolve to be in a good position to do well in the changing economy. Figure 2 illustrates the critical distinction here is that scale alone doesn't predict above-industry performance. In addition, organizations need to have good plans in case of emergencies. This helps them to quickly adapt to changes and uncertainties.

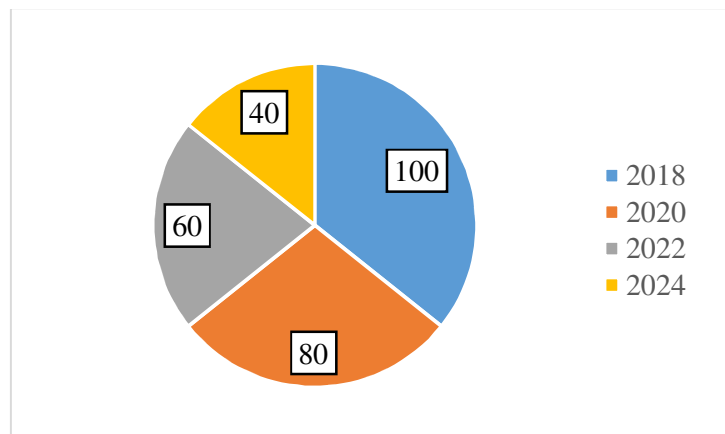


Figure 2: Illustrates the critical distinction here is that scale alone doesn't predict above-industry performance.

In the future, businesses determination has lots of chances and problems to deal with after the pandemic. Businesses are changing because of COVID-19. Some important areas for future growth and development are becoming clear. First, companies resolve to keep using digital technology to improve their operations and create new ideas. This determination helps them work better and faster in different fields. The pandemic has made more people use digital tools and platforms. Companies resolve to keep using these technologies to improve how customers are treated, make their work more efficient, and allow more people to work from home. Figure 3 illustrates the more challenging and critical implications of post-COVID-19 business.

Moreover, businesses resolve to continue to focus on sustainability because people care about the environment and social issues, and the rules for how businesses operate resolve also keep changing. Companies must start using sustainable methods in everything they do, like how they get supplies, design products, and reduce waste. This is because more people need products and services that don't harm the environment. Embracing sustainability is not only what society expects, but it also helps save money, stand out from others, and create value for the long term. Furthermore, after the pandemic, businesses need to focus on being strong and able to change when things are uncertain and disrupted. Creating flexible and adaptable business plans, using different suppliers, and preparing for potential risks are very important to deal with future problems and keep the business running smoothly. In short, after the pandemic, there are many chances for businesses to do well in a fast-changing world. By using technology, working together, focusing on the environment, and getting stronger, companies can set themselves up to do well and grow in a way that is good for the future. Given the ongoing changes in the business landscape due to COVID-19, companies must continue implementing management strategies to navigate uncertainty, capitalize on new prospects, and emerge stronger post-pandemic.

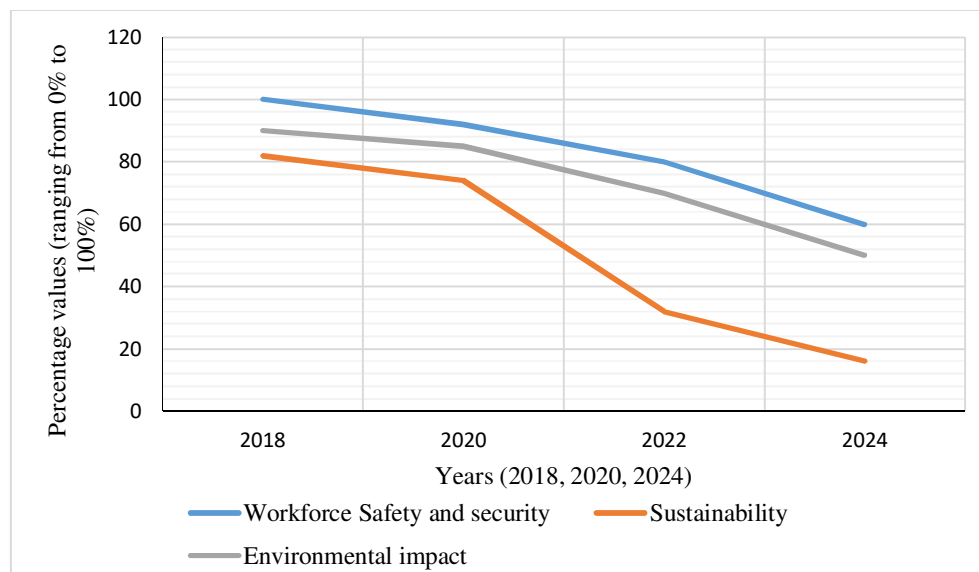


Figure 3: Illustrates the more challenging and critical implications of post-COVID-19 business.

User means a person who uses something, like a website, app, or service. means additional or extra things. It is a program that helps people to communicate better. Aside from the things mentioned before, many other things impact how business power is managed after the pandemic. One important thing is looking at is how people's preferences and behaviors as customers continue to change over time. The pandemic made more people shop online and use digital services instead of going to stores. It also made more people use contactless payment

methods. This changed the way stores and services work. Businesses need to pay attention to what customers poverty and expect. They should use information and research to give customers personalized experiences and solutions. Moreover, the way people work is changing. More people are working from home and companies are offering more flexible work schedules. Organizations have to change their rules and way of doing things to support both working from home and in the office. They also have to make sure their employees are healthy and happy, and that they can still get their work done even if they are not all in the same place. Using tools to work together from far away, training and teaching employees, and changing the way workspaces are set up are important ways to help workers as their needs change. Another very important part of future business management is the need to include and welcome all different kinds of people.

5. CONCLUSION

The impact of COVID-19 on how businesses are run after the lockdown has been big and has changed the way companies work and deal with new and difficult problems. Due to the pandemic, companies are using online platforms, and computer tools, and allowing employees to work from home more quickly. After the lockdown, companies that made professional changes have shown they are stronger and can adapt better. The outbreak showed problems in global supply chains, so companies focused on being strong and flexible. Businesses that grew their supply chains, created reliable global positioning systems, and worked closely with suppliers were better able to deal with interruptions in production and keep things running smoothly after the lockdown ended. Companies had big money problems during the pandemic. They needed to come up with important plans to manage their money and get back on track. Groups focusing on saving money, making more money, and planning carefully have made progress in staying strong and growing after the pandemic. The pandemic has changed how people shop, with more people using online shopping and need personalized digital experiences. Companies that adapted their marketing strategies, invested in customer-focused solutions, and adjusted to changing market trends have successfully maintained customer engagement and loyalty in the post-lockdown environment. The pandemic showed the importance of prioritizing employee well-being and promoting a flexible organizational culture. Organizations that have focused on providing support through representatives, promoting mental well-being, and offering flexible work schedules have seen their workforce become more connected and productive, which has improved overall organizational strength and performance after the lockdown.

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CHAPTER 4

IMPACT OF AI ON MARKETING: REVOLUTIONIZING CONSUMER ENGAGEMENT

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ABSTRACT:

This paper delves into the profound impact of Artificial Intelligence (AI) on the realm of marketing, tracing a shift from conventional practices to AI-driven strategies for engaging consumers. It examines the evolution and functions of AI in marketing, distinguishing between narrow AI, adept at specific tasks like market research and data analysis, and general AI, manifested in AI-powered chatbots and virtual assistants. The study identifies diverse AI applications in marketing, including Dynamic Creative Optimization (DCO), chatbots, predictive analytics, and machine translation. It discusses the benefits such as reduced manpower, enhanced market research efficiency, improved forecasting accuracy, and expanded marketing opportunities, while also acknowledging challenges such as the proliferation of false advertisements, potential job displacement, high setup costs, and the perceived lack of human touch in AI-driven campaigns. Case studies featuring industry giants like Sephora, Coca-Cola, Netflix, and Unilever exemplify AI's transformative impact on marketing strategies, leading to cost savings, heightened customer engagement, and streamlined distribution. These cases underscore the significance of strategic planning and customized AI-driven systems in marketing. In conclusion, the paper argues that successful AI integration into marketing necessitates meticulous planning, dedicated resources, and ongoing monitoring. It challenges the notion of AI as a one-size-fits-all solution and emphasizes the importance of tailored AI systems aligned with specific business objectives. As AI technology advances, the potential for marketing applications expands, ushering in a new era of consumer engagement and brand success, contingent upon thoughtful and strategic deployment.

KEYWORDS:

Artificial Intelligence (AI), Data Analysis, Marketing, Social Media Advertising, Virtual Assistants.

1. INTRODUCTION

The fusion of artificial intelligence (AI) with marketing signifies a fundamental transformation in how businesses interact with their customer base. The origins of AI can be traced back to its initial application in 1956 during the Dartmouth Conference, marking a significant milestone that laid the foundation for the contemporary landscape of this field since the mid-20th century [1], [2]. The development of artificial intelligence is the result of global cooperation between scientists and researchers. Pioneers like John McCarthy, who is recognized as the creator of artificial intelligence, and Alan Turing, who is regarded as the father of computer science, have played a significant role in forming the field. Artificial intelligence, or AI, is the creation of computer systems that can do activities like reasoning, problem-solving, language understanding, and vision that normally need human intellect. In the field of marketing, narrow

artificial intelligence (AI) is the main emphasis because it is designed for certain tasks like data analysis and market research. On the other hand, general artificial intelligence (AI), with its human-like qualities, finds usage in chatbots or virtual assistants powered by AI, improving user experiences and customer service [3].

The recent proliferation of AI-based tools and services has sparked a revolution in the marketing industry, eliciting both fascination and apprehension. Proficiency in AI is swiftly becoming a decisive factor, as those adept at leveraging its capabilities stand poised to outpace others. In the digital marketing landscape, artificial intelligence has assumed a central role, with startups and e-commerce enterprises investing heavily in AI to enrich customer experiences. Particularly, retail firms harness AI to deliver tailored experiences by mining and analyzing customer data, facilitating segmentation across diverse dimensions, ranging from website design to product assortments. The effectiveness of AI hinges on the depth of domain expertise it embodies. Over time, marketing methodologies have evolved from traditional practices such as postcards and billboards to a more data-driven approach, encompassing email campaigns, television advertisements, and social media platforms. The advent of robust AI software has precipitated a seismic shift in marketing paradigms [4], [5].

AI-powered marketing analytics tools play a central role in evaluating the suitability of product designs and ensuring customer satisfaction. Moreover, AI serves a vital function in identifying and mitigating fraudulent activities, such as click fraud, thereby optimizing budget allocation. Furthermore, AI facilitates the personalization of service experiences by discerning consumer preferences and tailoring services accordingly. Marketing strategies, including digital search, advertising, social media engagement, mobile tracking, online transactions, and in-store shopping experiences, are increasingly dependent on scalable and intelligent algorithms. This trend is propelled by industry giants like Google and Amazon and smaller Marketing Technology (MarTech) firms [6], [7]. Amazon, notably, distinguishes itself through extensive AI utilization in personalized recommendations, targeted advertising, and enhancing the overall customer journey on its platform, resulting in highly successful marketing endeavors. As AI integration gains momentum across diverse sectors, the field of marketing continues to advance significantly. The tireless endeavours of scientists and researchers worldwide continually push the boundaries of artificial intelligence, yielding discoveries that exert a profound influence on society. This dynamic landscape underscores the growing importance of AI adoption in the marketing domain, with various types of AI being deployed for marketing purposes:

- i. *Dynamic Creative Optimization (DCO)*: DCO technology automates the generation of ad creatives in real-time, leveraging customer data such as demographics and interests to enhance campaign performance.
- ii. *Chatbots*: AI-driven chatbots efficiently offer personalized customer recommendations based on individual behavior and preferences, creating a customized customer experience. These chatbots utilize advanced machine learning algorithms to provide satisfactory responses to consumers.
- iii. *Predictive Analytics*: Contemporary AI can analyze customer data to discern trends and patterns, enabling marketers to predict consumer behavior accurately. This capability empowers marketers to allocate resources more effectively and make informed decisions.

- iv. *Machine Translation:* AI facilitates seamless translation of advertisements from one language to another, expanding their reach and accessibility to diverse audiences. This capability aids in global marketing efforts and enhances communication effectiveness.

1.1 Advantages:

AI offers several advantages in modern marketing, leveraging its relative strengths over human intelligence (HI) in mechanical and analytical tasks. Here are some key benefits:

- i. *Reduced Manpower:* The advancements in AI technology eliminate the need for hiring individuals for specialized tasks. AI systems can efficiently handle various operations, reducing the dependency on human resources.
- ii. *Efficient Market Research:* AI streamlines the process of market research by automating a significant portion of data analysis. This results in faster and more accurate insights into market trends, saving time and resources previously spent on manual research.
- iii. *Enhanced Forecasting Power:* AI's ability to process vast amounts of data enables precise prediction of market trends and consumer behavior. By leveraging AI algorithms, marketers can make informed decisions and anticipate future market shifts with greater accuracy.
- iv. *Expanded Scope:* AI opens up new possibilities in marketing, allowing for innovative approaches that were previously unattainable. For instance, AI-powered tools like Chat GPT can generate unique and creative ideas, pushing the boundaries of traditional marketing strategies and fostering creativity and innovation.

1.2 Disadvantages:

The integration of AI in marketing also presents certain challenges and drawbacks:

- i. *Increase in false advertisements:* The ease of creating advertisements with AI has led to a rise in deceptive campaigns aimed at misleading the public.
- ii. *Loss of livelihood:* The reliance on AI for market research and analysis diminishes the need for human employees, potentially leading to job displacement and loss of livelihood for workers in these fields.
- iii. *High setup costs:* Implementing AI systems requires significant initial investment, limiting access to this technology to companies with sufficient resources. This creates a barrier to entry, where only organizations equipped with adequate funding can fully leverage AI tools.
- iv. *Lack of human touch:* As automation becomes more prevalent, advertisements generated by AI may lack the human touch, feeling synthetic and impersonal. This can detract from the emotional connection and authenticity that human-generated content often provides.

1.3 Case Studies:

To further explore the wide-ranging impact of AI on modern marketing, let's look at a few case studies that we pulled from different sources.

1.3.1 Netflix:

A leader in the streaming services space, Netflix has revolutionized its marketing strategies by using artificial intelligence (AI). With the help of powerful data processing and cutting-edge

machine learning technologies, Netflix has created a powerful recommendation system that perfectly embodies the marriage of technology and user experience [8], [9]. The core component of Netflix's marketing approach is its AI-powered recommendation engine, a complex mechanism that searches through enormous databases to provide tailored content recommendations. Through the examination of ratings, search histories, and watching patterns, this system provides personalized suggestions that go beyond standard choices. Astoundingly, the effectiveness of this data-driven technology is responsible for 80% of all material seen on Netflix, highlighting its critical function in establishing both enduring customer loyalty and engagement as well as piquing consumer interest [10], [11].

Netflix has saved over \$1 billion in costs since implementing the recommendation system. There are significant financial ramifications to this AI integration. Netflix's AI efforts go beyond tailored video recommendations to include streamlining the process of creating original content.

The massive streaming service finds patterns in user behavior, interests, and consumption habits by carefully examining viewer data. With these facts at hand, Netflix is better equipped to decide how best to produce content and adjust its marketing tactics. This all-encompassing method of using AI highlights how important it is to Netflix's marketing structure, acting as a catalyst for strategic decision-making in addition to being a suggestion engine. Netflix's commitment to preserving its competitive advantage is embodied by the combination of data analytics and content production. Essentially, Netflix's use of AI in its marketing tactics is a means of gaining access to the possibilities of technology in the entertainment industry [12], [13]. The effectiveness of the recommendation system is directly related to the relationship between machine learning algorithms and consumer interaction, which increases user pleasure and cultivates loyalty.

1.3.2 Sephora:

Sephora has positioned itself as a pioneer in the constantly changing beauty market, demonstrating the revolutionary power of strategically using Artificial Intelligence (AI) to improve the consumer experience. Sephora Virtual Artist, a chatbot that is perfectly integrated into the brand's website and mobile application, is the cornerstone of the company's AI-driven projects. This AI-driven virtual beauty counselor is proof of how AI can customize the buying experience. It is powered by sophisticated machine learning algorithms. Its use of face recognition technology is one of its most notable features, as it enables users to browse a wide range of beauty items and try out various styles. Users may enable the chatbot, which uses machine learning algorithms to assess face traits and offer customized beauty suggestions, by simply submitting a picture. This bridges the gap between the digital and physical worlds by streamlining the process of choosing products and greatly improving the online shopping experience [14], [15].

In conjunction with the Virtual Artist, Sephora has implemented an AI-driven chatbot aimed at replicating the interaction customers would have with an actual salesperson. This aspect of their AI strategy focuses on natural language processing, enabling the chatbot to comprehend customer inquiries and respond accordingly. Beyond mere transactional assistance, this method contributes to a more immersive customer support experience. By furnishing a virtual assistant capable of comprehending queries and providing guidance, Sephora ensures that its customers feel supported and acknowledged throughout their online journey.

2. LITERATURE REVIEW

M. Sirajuddin and J. Rao P. [16] stated the burgeoning trend of integrating Artificial Intelligence (AI) into marketing strategies to gain a competitive edge in business. It delves into how companies are redefining their marketing mix with AI, leveraging extensive data to inform decision-making related to consumer behavior, market trends, and future business processes. Through empirical studies and literature review, the paper highlights the ways AI aids in enhancing the 4Ps of marketing Product, Place, Price, and Promotion, and discusses the future implications of AI in shaping marketing strategies.

B. Vlacic [17] described the burgeoning field of AI in marketing, highlighting its capability to emulate human intelligence and revolutionize marketing practices. This report outlines key research directions on the adoption, use, and acceptability of AI technology in marketing by examining 164 papers from journals that are indexed by Web of Science and Scopus. It also looks at how AI will affect data ethics and protection, the value of institutional support, how the labor market will change, and how marketers will need to adapt. The study aims to provide a thorough overview and a customized research plan for academics and professionals involved in the integration of artificial intelligence and marketing.

L. Ma and B. Sun [18] discussed the transformational power of machine learning algorithms in marketing research is examined in this work. It provides a comparison between common machine learning tasks and approaches and more conventional statistical and econometric techniques. It does acknowledge the difficulties in terms of interpretability and openness of the approach, however.

The report proposes a coherent conceptual framework and research agenda by examining current business trends and scholarly literature on machine learning in marketing research. The agenda outlines research priorities across various aspects of empirical marketing research, including methodological advancements, data utilization, transparency in analysis, customer journey mapping, and integration with marketing theories. The authors aim to inspire further exploration and application of machine learning methods in marketing research, highlighting the numerous opportunities for advancement in this dynamic field.

M. H. Huang and R. T. Rust [19] reviewed a theoretical framework for using collaborative AI in marketing that highlights the benefits of using AI technology to enhance interactions between customers and human marketers.

The framework, which is based on the progression of artificial intelligence (AI) from mechanical to feeling intelligence, describes methods for productive cooperation such as appreciating the advantages of both AI and human intelligence (HI), leveraging lower-level AI to support higher-level HI, and elevating HI to higher degrees of intelligence as AI automates fewer complex tasks. This framework has implications for researchers, consumers, and marketers. It emphasizes the need to optimize AI-HI marketing teams, comprehend how the strengths of AI and HI complement each other for well-informed decision-making, and investigate novel methods of collaborative intelligence in marketing research.

M. G. Dekimpe [20] explained the retail sector as a research domain, highlighting its inherent appeal due to factors such as its size, dynamic nature, and availability of high-quality data. the changing terrain of retail research in light of the big data revolution, incorporating viewpoints from retail managers, public policymakers, researchers, investors, and educators. It evaluates

the significance of high-quality data availability for empirical researchers and delves into emerging opportunities and challenges stemming from the widespread adoption of big data in the retail sector.

3. DISCUSSION

The impact of this AI-powered tool on both customer satisfaction and sales at Sephora has been significant. Engagement with the Virtual Artist has been linked to a higher likelihood of making a purchase, highlighting the effectiveness of recommendations in influencing consumer behaviour. Furthermore, the AI chatbot has demonstrated a reduction in the volume of support queries directed to the customer service team. This achievement not only streamlines customer support operations but also underscores the pivotal role AI plays in crafting a seamless and enjoyable shopping experience. Sephora's integration of AI into its marketing strategies serves as a testament to the potential these technologies hold in transforming the beauty industry's customer landscape. The emphasis on personalized recommendations and support emerges as a key driver not only in enhancing customer satisfaction but also in driving increased sales and fostering customer loyalty. By embracing AI as part of its customer-centric approach, Sephora has established itself as a trailblazer in elevating the overall beauty retail experience. Sephora's incredible success story serves as a beacon of hope for the beauty business as technology continues to advance at a fast pace. It demonstrates the critical role artificial intelligence (AI) can play in transforming consumer interaction and establishing new benchmarks for quality in the industry.

3.1 Coca-Cola:

The world's largest beverage company, Coca-Cola, has used artificial intelligence (AI) to revolutionize its marketing approaches and show how innovative technology may change the way that products are packaged, how they are distributed, and how customers engage with them. A key component of Coca-Cola's AI integration is its partnership with a data analytics company, which led to the creation of an AI system designed to examine sales data and complex trends in customer preferences. Driven by machine learning algorithms, this system functions as a lighthouse, offering priceless insights into the behavior of customers. Coca-Cola can tailor its product packaging and distribution techniques to various markets' unique tastes by identifying these tendencies. Coca-Cola claims that this data-driven strategy has improved sales and distribution efficiency by 30%, demonstrating the tremendous effect of this strategy. This optimization shows the real and profound economic benefits that come from integrating AI into operational strategy since it not only reduces costs but also increases profitability. Coca-Cola has expanded its AI efforts to include consumer interactions by introducing a virtual assistant, in addition to operational improvements. This digital assistant, which can be accessed via the business's website and mobile app, uses natural language processing to understand client inquiries and provide pertinent answers. Essentially, the success of Coca-Cola is a powerful example of the potential of artificial intelligence (AI) when used skillfully for operational and marketing initiatives.

Leading the way in incorporating artificial intelligence (AI) into marketing initiatives, Unilever has shown that it is committed to improving customer experience and maximizing return on investment (ROI) in the ever-changing digital world. Unilever is a powerful player in the global consumer goods sector. Unilever has shown its skill in using artificial intelligence (AI) by implementing machine learning technology to enhance its social media advertising tactics.

Working with a digital marketing firm, Unilever led the way in creating an AI-powered system that can examine statistics from several social media networks. Driven by advanced machine learning algorithms, this system gathers insightful data to identify the best advertising strategies for certain markets. The results have been remarkable, with some efforts seeing a noteworthy increase in engagement and click-through rates of as much as 50%. This optimization not only emphasizes the increase in advertising efficacy but also the cost-effectiveness attained by using AI to guide decision-making. Unilever has launched "Peggy," a shopping assistant, as part of its AI apps that go beyond social media advertising to improve direct consumer connections. With her sophisticated language processing skills at her disposal, Peggy can understand client inquiries and provide personalized product suggestions and support. This virtual assistant is more than simply an automation tool, it is evidence of Unilever's dedication to using AI to provide a smooth, customized, and customer-focused purchasing experience, as shown in Table 1.

Table 1: Illustrates the Effect of Used AI Tools.

| Name of Company | AI Tools Used | Effects |
|-----------------|---|---|
| Netflix | Predictive Analytics | Analyzes consumers' past entertainment choices and suggests similar media options. |
| Sephora | Chatbot | The Beauty Advisor assists customers in discovering and sampling particular products using facial scanning technology. |
| Coca-Cola | Predictive Analytics | Analyzes sales data and offers valuable insights into consumer behaviour. |
| Unilever | Chatbot and Machine Translation (Peggy) | Assists customers in articulating their preferences and requirements, then delivers personalized product recommendations. |

The case examples that have been featured emphasize the significant influence of AI on marketing and highlight the significance of machine learning algorithms and data-driven insights. Businesses like Coca-Cola, Netflix, Unilever, and Sephora demonstrate how integrating AI can transform marketing tactics and provide noteworthy commercial results. Crucially, these triumphs refute the idea that artificial intelligence can address all marketing problems in the same way. Rather, these businesses invested heavily in creating and deploying AI-powered solutions that work. Careful planning and strategic execution are necessary to realize AI's potential advantages in marketing. This entails providing tailored experiences, maximizing Return on Investment (ROI), and refining distribution and advertising tactics. Ad efficacy of AI is shown in concrete terms by performance measures including click-through rates (CTR) and conversion rates, as well as ROI comparisons between AI-optimized and conventional campaigns. Case studies provide further evidence of the effectiveness of AI-driven ad targeting by showing how well-thought-out and tailored campaigns improve overall marketing performance for businesses such as Netflix.

The potential for creative marketing applications will only grow as AI technology develops. In conclusion, even if AI has the potential to revolutionize marketing, a deliberate and coordinated effort is needed to produce significant outcomes. Aamir and Bisen's examination of the influence of Artificial Intelligence (AI) on marketing showcases a notable transition from conventional approaches to AI-driven strategies. The study effectively delineates between narrow AI, suited for specific functions like market research, and general AI, manifested in AI-driven chatbots and virtual assistants. Various AI applications in marketing, such as Dynamic Creative Optimization, chatbots, predictive analytics, and machine translation, are highlighted. The benefits of reduced manpower, efficient market research, enhanced forecasting accuracy, and expanded marketing opportunities are discussed, alongside challenges like false advertisements, potential job displacement, high setup costs, and the perceived absence of human touch in AI-driven campaigns. Case studies featuring prominent industry players like Netflix, Coca-Cola, Sephora, and Unilever vividly illustrate AI's significant influence on marketing strategies, resulting in cost savings, enhanced customer engagement, and more efficient distribution channels. These case studies underscore the importance of strategic planning and tailored AI-powered systems in marketing endeavours.

The examination illustrates a transition in marketing methodologies, moving away from traditional approaches towards AI-driven strategies, which notably impact market research, customized customer interactions, and operational efficacy. Case studies featuring Netflix, Sephora, Coca-Cola, and Unilever underscore the concrete advantages of AI, ranging from cost efficiencies to enhanced engagement and streamlined distribution processes. While recognizing benefits like reduced labour requirements and heightened forecasting precision, the analysis also acknowledges hurdles such as deceptive advertisements and potential job displacement. Furthermore, the paper stresses the importance of strategic AI deployment, challenging the notion of AI as a panacea. In essence, the incorporation of AI into marketing signifies a transformative shift, necessitating deliberate implementation to redefine consumer interaction and bolster brand achievements.

The case examples that have been featured emphasize the significant influence of AI on marketing and highlight the significance of machine learning algorithms and data-driven insights. Businesses like Coca-Cola, Netflix, Unilever, and Sephora demonstrate how integrating AI can transform marketing tactics and provide noteworthy commercial results. Crucially, these triumphs refute the idea that artificial intelligence can address all marketing problems in the same way. Rather, these businesses invested heavily in creating and deploying AI-powered solutions that work. Careful planning and strategic execution are necessary to realize AI's potential advantages in marketing. This entails providing tailored experiences, maximizing Return on Investment (ROI), and refining distribution and advertising tactics. Ad efficacy of AI is shown in concrete terms by performance measures including click-through rates (CTR) and conversion rates, as well as ROI comparisons between AI-optimized and conventional campaigns. Case studies provide further evidence of the effectiveness of AI-driven ad targeting by showing how well-thought-out and tailored campaigns improve overall marketing performance for businesses such as Netflix.

The potential for creative marketing applications will only grow as AI technology develops. In conclusion, even if AI has the potential to revolutionize marketing, a deliberate and coordinated effort is needed to produce significant outcomes. However, difficulties often emerge in the middle of this technological transformation. One of the negative effects of AI is the rise in the number of fraudulent adverts, which may be easily produced via deceptive campaign creation. Because AI is becoming more efficient, there is less need for human labor, which raises

concerns about unemployment. High startup costs also make AI adoption more difficult for businesses with little funding, which might widen the digital divide. The lack of human intervention in automated procedures casts doubt on the relatability and genuineness of ads powered by artificial intelligence.

Case studies showcasing prominent brands such as Coca-Cola, Unilever, Netflix, and Sephora demonstrate the concrete influence of AI on marketing tactics. Looking back at scholarly contributions over the last thirty years, there has been a notable increase in publications after 2017, which is indicative of increased interest in AI applications. This scholarly passion is reflected in the growing interest from businesses, like Under Armour, Google, and Spotify, among others. In addition to increasing user engagement, Netflix's AI-powered recommendation engine has resulted in significant cost savings. Sephora's use of AI, shown via its chatbot and Virtual Artist, has revolutionized online beauty purchasing and increased the possibility that a customer would make a purchase. Sales and distribution have been improved by Coca-Cola's data-driven AI system, leading to notable efficiency gains. The use of AI in social media advertising by Unilever has improved advertising effectiveness and engagement.

4. CONCLUSION

In the end, careful planning, committed resources, and continual oversight are necessary for the effective integration of AI into marketing. These case studies show the need for a strategic approach, casting doubt on the idea that AI can solve all problems and emphasizing the value of customized AI-powered solutions that are in line with particular business goals. The potential uses of AI technology in marketing will grow as it develops. For companies looking to fully use AI, constant innovation and integration of cutting-edge technology are essential. Businesses that accept and adapt to these technologies position themselves as leaders in creating better business results and fostering deeper customer connections. Artificial intelligence (AI) is still having a revolutionary journey in the marketing industry. In summary, the coming together of artificial intelligence and marketing is more than simply a fad; rather, it is a paradigm change that will need a careful and strategic application to realize its full potential in changing consumer involvement and brand success in the future. To successfully navigate this changing terrain, it is essential to summarize significant results, identify adoption patterns for AI, and suggest future directions for developments in AI-driven marketing based on industry estimates and developing technologies.

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CHAPTER 5

NAVIGATING THE DIGITAL LANDSCAPE: LEVERAGING SOCIAL MEDIA AND CUSTOMER ENGAGEMENT STRATEGIES FOR BUSINESS SUCCESS

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ABSTRACT:

In the current digital realm, social media has evolved into an essential asset for businesses, providing unmatched avenues for interaction and connection with their desired audience. Enterprises, regardless of size, find themselves in a bustling and fiercely competitive online sphere, where the ability to attract and maintain user attention reigns supreme. This study explores the significance of social media in contemporary business contexts, emphasizing its role in fostering customer engagement and driving brand success. Effective techniques for enhancing customer interaction on social media platforms are discussed, including producing superior content, utilizing visuals, engaging with clients, organizing competitions and giveaways, and leveraging social media analytics. The study highlights the importance of customer interaction in increasing brand recognition, creating connections with consumers, boosting sales, and generating leads. Furthermore, several successful social media strategies to increase client involvement are outlined, emphasizing the importance of producing high-quality content and leveraging visuals to capture and retain audience attention. The study concludes by emphasizing the crucial significance of social media analytics in empowering businesses to glean insights into the efficacy of their social media endeavours and adjust their strategies accordingly.

KEYWORDS:

Brand, Business, Customer Engagement, Marketing, Social Media.

1. INTRODUCTION

Social media has ingrained itself into contemporary existence, boasting an astounding 4.62 billion active users worldwide. This immense reach underscores the unparalleled significance of social media platforms in today's interconnected world. Notably, it's not solely the domain of corporate giants; small business owners are also leveraging these platforms to establish and nurture relationships with their customers. The pervasive presence of social media provides businesses with unparalleled access to their target demographics, enabling them to communicate directly with their audience on a massive scale. Through carefully crafted content and strategic engagement, companies can effectively showcase their products or services, foster brand loyalty, and drive sales. Moreover, social media platforms offer a level playing field, allowing smaller enterprises to compete alongside industry behemoths by leveraging creativity, authenticity, and innovation [1].

However, the ubiquity of social media has also led to heightened competition in the digital arena. With millions of businesses vying for attention on these platforms, standing out amidst the noise can be a daunting challenge. Establishments must navigate a crowded landscape, where capturing and retaining the fleeting attention of users is paramount. Consequently, the pressure to craft compelling content, devise engaging campaigns, and maintain an active online

presence is more intense than ever before. Furthermore, the dynamic nature of social media demands constant adaptation and responsiveness from businesses. Algorithms evolve, trends shift, and consumer preferences change rapidly, requiring companies to remain agile and proactive in their approach. Failure to adapt to these shifting tides can result in being left behind or overshadowed by competitors who are more adept at leveraging the latest tools and strategies [2], [3].

Despite these challenges, the rewards of effectively harnessing the power of social media are substantial. Beyond mere marketing and promotional opportunities, these platforms offer unparalleled insights into consumer behavior, preferences, and sentiments. By leveraging data analytics and monitoring tools, businesses can gain invaluable intelligence that informs strategic decision-making and drives continuous improvement. The importance of social media in the contemporary business landscape cannot be overstated. Its vast reach, accessibility, and potential for engagement make it an indispensable tool for businesses seeking to thrive in an increasingly digital world. While the competition may be fierce, those who can master the art of social media marketing stand to reap significant rewards in terms of brand visibility, customer loyalty, and ultimately, business success.

Customer engagement is a fundamental aspect of business strategy, encompassing efforts to cultivate enduring connections with clients. These relationships are pivotal for sustaining loyalty and trust, essential components of a thriving enterprise. An effective way to foster such engagement is through leveraging social media platforms, which offer unparalleled opportunities for interaction and communication. Through active engagement on social media platforms, companies can create direct channels of communication with their clientele, allowing them to promptly respond to inquiries, assist, and gather immediate feedback [4], [5].

Moreover, engaging with customers on social media can significantly enhance brand visibility and recognition. Through regular posting, sharing valuable content, and responding promptly to inquiries or comments, businesses can strengthen their online presence and extend their reach to a broader audience. This increased visibility not only boosts brand awareness but also facilitates the dissemination of promotional messages, thereby driving sales and revenue growth. Furthermore, social media serves as a potent tool for lead generation, enabling businesses to identify and cultivate potential prospects. Through the strategic creation and distribution of customized content, companies can draw the attention of individuals who are inclined toward their products or services.

By delivering compelling posts, educational articles, and captivating visuals, businesses can pique the interest of potential customers, encouraging them to delve deeper and eventually become paying clients [6].

In pursuit of effective customer engagement, businesses can employ a diverse array of social media tactics tailored to their specific objectives and target demographics. From hosting interactive Q&A sessions and live demonstrations to launching creative contests and promotions, the possibilities for engagement are virtually limitless. By experimenting with different approaches and analyzing the resulting metrics, businesses can refine their strategies over time, optimizing their efforts to maximize impact and drive tangible results. Customer engagement through social media is a multifaceted endeavor that holds immense potential for businesses seeking to cultivate lasting relationships with their clientele. By leveraging the dynamic nature of social media platforms, companies can foster meaningful interactions, enhance brand loyalty, and ultimately drive sustainable growth. Adopting inventive strategies and maintaining active interactions with customers on social media is crucial for companies aiming to succeed in the current competitive environment [7].

5.1 Effective techniques:

Some of the best methods will be covered in this essay, such as:

5.1.1 Producing superior content:

There exist many recommendations about content marketing that companies may use. The writing must be aesthetically pleasing, educational, and engaging.

5.1.2 Using image:

Text that is just composed of words is not as engaging as images. Businesses should convey a narrative and appeal to the emotions of their consumers by using photos, videos, and infographics.

5.1.3 Engaging with clients:

Companies should be honest and timely in their answers to questions from clients. Participating in conversations or endorsing user-driven initiatives are examples of this [7].

5.1.4 Organizing competitions and giveaways:

Engaging customers in competitions and giveaways may greatly aid in grabbing their attention. For example, companies must ensure that the awards they provide are appropriate for the target market.

5.1.5 Analytics from social media:

Companies should use these insights to track their progress and the effectiveness of their marketing initiatives. By using this knowledge, they may improve their outcomes and plans.

5.2 Significance of client interaction:

In the first place, consumer interaction is essential in some ways. It may assist companies in:

5.2.1 Increase brand recognition:

Put another way, companies may promote brand awareness and exposure by interacting with their consumers on social media.

5.2.2 Create a connection with consumers:

Social media is another important channel for companies to connect with their customers. These relationships may be built by engagement, communication, and emotional support.

5.2.3 Boost sales:

Customers who are actively involved are predisposed to buying from businesses. Moreover, they are inclined to endorse companies to their acquaintances and relatives.

5.2.4 Create leads:

You may get leads and contact information from potential customers by using social media [8].

5.3 Several successful social media strategies to increase client involvement:

Some of the best social media strategies to boost client interaction are as follows:

5.3.1 Produce content of superior quality:

Companies must create audience-focused, high-quality content that is relevant to them. Information that is visually appealing and intriguing should be included. Examples of high-quality content include Blog posts, eBooks, Infographics, Videos, Podcasts, and Customer testimonials.

5.3.2 Make use of pictures:

Pictures are more captivating than words. To communicate in a more emotive manner, businesses should use visual aids like photos, films, and infographics.

This study provides a comprehensive overview of the significance of social media in modern business practices, highlighting its role in customer engagement and brand promotion. It emphasizes the importance of creating high-quality content, leveraging visuals, and actively interacting with customers on social media platforms. Then the literature review section discusses the literature from the earlier research. The study also discusses the relevance of social media analytics in measuring the efficiency of marketing efforts and identifying opportunities for improvement. The study underscores the indispensable role of social media in contemporary business landscapes and provides insights into effective strategies for leveraging its potential to drive business success. The study concludes with a section outlining the findings and proposals for further research.

2. LITERATURE REVIEW

Brege H. and Kindström D. [9] explored the role of proactivity in driving firm performance and creating customer value in business-to-business markets. Through an investigation of proactive firms' market strategies, the study provides insights into the specific activities undertaken by proactive firms to achieve success. Through a case study involving five forward-thinking firms, the research examines proactive endeavors and organizes them according to three strategic orientations: customer-centric, competitive, and innovation-driven approaches. By delineating these orientations, the study presents three comprehensive proactive market strategies: market shaping, customer engagement, and innovation leadership. These strategies encapsulate synchronized proactive efforts stemming from diverse strategic orientations, all aimed at enhancing customer value. The research posits that these overarching strategies provide distinct avenues for achieving success and enrich our comprehension of the proactive role in formulating effective market strategies.

Al-Abed D. *et al.* [10] examined the complex interplay between social media marketing strategies and customer purchase intent, specifically within the framework of Jordanian entrepreneurial enterprises. Utilizing a quantitative methodology, the research employs structural equation modeling to scrutinize data obtained from a survey distributed among Jordanian residents. The outcomes reveal a notable positive influence of different facets of social media marketing on purchase intent, with accessibility identified as the predominant factor. Additionally, customer engagement is observed to moderate the correlation between social media marketing and purchase intent. These discoveries illuminate the crucial significance of social media marketing in stimulating customer interaction and influencing buying choices for entrepreneurial labels in Jordan. Ultimately, the study underscores the significance of effectively utilizing social media marketing strategies to enhance the success and operation of Jordanian entrepreneurial ventures.

Steinhoff L. *et al.* [11] investigated the significance of engaging customers in improving business outcomes and the variables impacting strategies for customer engagement at a global level. While existing research primarily focuses on individual domestic markets, the authors propose a comprehensive framework encompassing cultural, institutional, societal, and economic factors, as well as the psychological distance between countries. The study seeks to enhance comprehension of how various factors influence the efficacy of international customer engagement strategies and their resulting performance outcomes, using 11 research propositions. The analysis highlights the complexity of these factors and underscores the need for further empirical research to explore their individual and combined effects.

Balaji M. *et al.* [12] explored the pivotal role of social media message strategy in shaping customer engagement with B2B firms. The focus lies on discerning how the origin of the message (whether from the firm or its employees) and the message content (including emojis and factual information) affect social media interaction. Through conducting four experiments, the research revealed that messages generated by employees tend to elicit higher levels of social media engagement compared to those originating from the firm. Additionally, it was found that trust established through content and engagement mediates the impact of message sources on social media interaction. Moreover, the incorporation of emojis in messages crafted by employees was observed to have a more pronounced effect on customer engagement in contrast to messages generated by the firm. However, there was a lack of evidence supporting the effectiveness of including objective information in social media messages to bolster customer engagement. These findings underscore the significance for B2B marketers to develop proficient social media message strategies aimed at augmenting customer engagement.

Mukherjee K. [13] examined how effective social media marketing is in evoking emotional responses and influencing purchase intentions among users. It aimed to determine if social media marketing strategies could generate feelings of arousal or passion for advertised brands and ultimately drive purchasing decisions. Data was collected from Indian smartphone users who spend a significant amount of time on social media platforms using a structured questionnaire.

The results suggest that skillful use of social media for marketing can indeed foster passion for advertised brands and encourage users to consider making purchases. The study emphasizes the importance of utilizing social media as a tool for engaging with customers online, emphasizing its potential to create emotional connections between brands and users. This research contributes to understanding the direct impact of social media marketing on users' passion for brands, providing valuable insights for digital marketers looking to improve their strategies for better brand engagement and customer loyalty.

Jaitly R. and Gautam O. [14] investigated the increasing importance of social media influencers within modern marketing tactics. With the widespread use of social media, influencers have emerged as powerful endorsers capable of reaching vast audiences worldwide. The research examines the perceptions of agencies towards utilizing influencers and their impact on customer engagement and brand awareness. Through a systematic review, the study evaluates various methods employed by influencers to sway consumer behavior. The findings highlight the influential role of influencers in shaping customer perceptions and attitudes, particularly among niche segments. Compared to traditional advertising approaches, leveraging influencers offers agencies a new competitive edge in engaging customers and building brand awareness in today's digital landscape.

Pragya Mondal and Preeti Mehra [15] explored the concept of consumer engagement on social media platforms, which goes beyond mere transactions and encompasses interactions that reflect a customer's dedication to a brand or company. By utilizing social media channels, businesses can foster connections with consumers, leading to trust, loyalty, and goodwill. However, existing research lacks consensus on the dimensions of consumer engagement on social media. Therefore, this study aims to conceptualize these dimensions from the perspective of social media marketing. It aims to clarify the importance of fostering customer engagement via social media platforms, drawing on practical observations and theoretical underpinnings. Additionally, the study aims to outline principles for effectively utilizing social media marketing to foster customer engagement.

The preceding studies encompass a range of research endeavours focusing on proactive market strategies, social media marketing, customer engagement, and brand promotion within modern business environments. This study accentuates the pivotal significance of social media in achieving business triumph and highlights the imperative for enterprises to adeptly harness social media channels to flourish amidst the prevailing competitive milieu.

3. DISCUSSION

High-quality content serves as the cornerstone of any successful marketing strategy. In today's digital landscape, businesses that prioritize quality content creation are better positioned to engage and retain their customers. These quality-oriented businesses recognize the significance of consistently publishing compelling content across various social media platforms. By doing this, they not only draw in their audience but also cultivate enduring bonds based on value and trust. The essence of high-quality content lies in its ability to provide value to the audience. Whether through educational articles, entertaining videos, or thought-provoking infographics, businesses must ensure that their content is informative and enriching. By offering valuable insights, tips, or solutions to common challenges, businesses can establish themselves as authorities within their respective industries, thereby earning the trust and loyalty of their customers.

Additionally, compelling and engaging content holds inherent value. In a time marked by shorter attention spans, companies need to focus on crafting content that deeply connects with their audience. This can involve storytelling, injecting humour, or aligning with the audience's dreams and aspirations. By evoking emotional reactions, businesses can establish stronger bonds with their customers, ultimately fostering greater brand loyalty and interaction. Visual appeal is another critical aspect of high-quality content. In a visually-driven digital landscape, businesses must leverage the power of compelling visuals to enhance the impact of their content. Whether through striking images, engaging videos, or eye-catching graphics, businesses can capture the attention of their audience and convey their message more effectively. Visual content not only makes the information more digestible but also adds depth and dimension to the overall storytelling experience [16], [17].

In today's fiercely competitive marketplace, businesses must recognize the paramount importance of delivering top-notch content. By emphasizing informative, engaging, and visually captivating content, businesses can effectively captivate their audience, forge authentic connections, and ultimately propel business expansion. As the digital realm undergoes constant evolution, businesses must maintain a steadfast dedication to providing content that deeply resonates with their audience and enriches their experiences. Visual components are particularly instrumental in seizing and holding audience interest amidst the dynamic landscape of digital media. Content enriched with visuals such as images, videos, or infographics tends to be more captivating and engaging compared to text-only content. In the realm of social media, where information is consumed rapidly, the inclusion of visuals significantly enhances the likelihood of content being noticed and shared. Whether it's a striking image, an informative video, or a visually appealing infographic, businesses can leverage these elements to make their social media posts more compelling and memorable.

Furthermore, social interaction forms the cornerstone of successful engagement strategies for businesses on social media platforms. Apart from simply transmitting messages, companies have the opportunity to actively interact with their audience by addressing comments, joining discussions, and arranging engaging events like games and competitions. This two-way communication fosters a sense of community and belonging among followers, thereby

strengthening customer relations and loyalty. By humanizing their brand and demonstrating genuine interest in their audience, businesses can cultivate deeper connections and foster trust, ultimately leading to increased brand advocacy and customer retention.

Furthermore, by incorporating social interaction into their social media strategy, businesses can extract valuable insights into customer preferences, opinions, and sentiments. Through meaningful interactions and conversations, businesses can uncover valuable feedback, identify emerging trends, and address customer concerns in real-time. This proactive approach not only demonstrates responsiveness and attentiveness but also positions businesses as customer-centric entities that prioritize customer satisfaction and engagement. Consequently, businesses can cultivate deeper connections with their audience, foster impactful engagements, and ultimately, realize their marketing goals more efficiently within the dynamic sphere of social media.

Social media analytics serves as a potent tool for businesses to meticulously monitor and evaluate the progress of their marketing campaigns. Through the comprehensive data provided by social media analytics platforms, businesses gain invaluable insights into various key performance indicators (KPIs) such as engagement metrics, reach, impressions, and conversion rates. These measurements provide a thorough understanding of the efficiency of their marketing endeavours, allowing companies to base their decisions on data and fine-tune their approaches accordingly. Through the utilization of social media analytics, companies can delve deeper into the behavior, preferences, and interests of their target demographic. Examination of demographic details, patterns of user engagement, and metrics reflecting the performance of content empowers companies to customize their marketing tactics for greater resonance with their audience. This nuanced understanding allows businesses to create more relevant and impactful content, ultimately driving higher levels of engagement and conversion [18], [19].

Furthermore, social media analytics enable businesses to identify emerging trends, monitor competitor activities, and benchmark their performance against industry standards. By remaining informed about market changes and the competitive environment, companies can adjust their strategies proactively to take advantage of emerging opportunities and maintain a competitive edge. This proactive approach not only enhances their market positioning but also ensures sustained relevance and competitiveness in today's dynamic business environment. Moreover, social media analytics facilitate continuous optimization and refinement of marketing strategies through iterative testing and experimentation. By examining the effectiveness of various content formats, messaging variations, and campaign tactics, businesses can pinpoint which elements connect most powerfully with their audience and adapt their strategies accordingly.

The ongoing refinement of strategies empowers businesses to enhance the effectiveness of their marketing endeavours and attain superior results progressively. Social media analytics equips businesses with potent tools to monitor advancements, extract valuable insights, and refine their marketing approaches. By harnessing the extensive data accessible via social media analytics platforms, businesses can make well-informed choices, foster interaction, and realize their marketing goals with greater efficiency. As businesses increasingly recognize the pivotal role of social media analytics in driving success, integrating data-driven insights into their marketing practices becomes indispensable for staying competitive and achieving sustainable growth in today's digital landscape.

Producing and sharing top-notch content stands as a fundamental pillar in every effective marketing plan. Companies need to allocate resources toward crafting content that not only connects with their intended audience but also sets a high standard for quality. This involves

creating material that addresses the specific needs and interests of the audience while also being visually captivating. By prioritizing excellence over quantity, businesses can establish themselves as authoritative figures in their field and cultivate enduring connections with their clientele. Moreover, the consistent release of superior content is pivotal for retaining customers and maintaining their interest. In today's rapidly evolving digital sphere, where competition for attention is intense, companies must consistently offer valuable content to keep their audience engaged. Whether it's through blogs, articles, social media updates, or multimedia, businesses should aim to deliver fresh and compelling content regularly.

Apart from written material, businesses need to harness the potency of visuals in their marketing endeavours. Visual content, spanning images, videos, infographics, and live streams, demonstrates remarkable efficacy in attracting and maintaining audience interest. In today's era inundated with information, visually compelling representations are apt to seize the audience's attention and create enduring impressions compared to solely text-based content. By integrating visual components into their social media posts and marketing collateral, businesses can elevate the effectiveness of their messaging, rendering it more captivating and unforgettable for their audience. Businesses can utilize visuals to narrate their brand story more effectively and engagingly, be it by demonstrating products in use, providing insights into their operations, or visually presenting crucial concepts and data. Employing high-quality content creation and incorporating visuals are indispensable tactics for businesses striving to distinguish themselves in the saturated digital arena of today. By prioritizing content that holds value and is visually captivating, enterprises can draw in and retain customers, foster brand loyalty, and pave the path to enduring success [20], [21].

Interacting with customers on social media platforms has become a cornerstone of modern marketing strategies. This dynamic approach involves actively engaging with customers by promptly responding to comments, participating in dialogues, and organizing interactive events such as competitions and lotteries. By embracing these activities, businesses not only foster direct communication channels with their customers but also cultivate a sense of community and belonging. Through genuine interactions and meaningful engagements, businesses can establish lasting relationships with their customers, thereby enhancing brand loyalty and advocacy. Moreover, such interactions offer priceless perspectives into customer preferences and behaviours, empowering businesses to customize their offerings and marketing strategies accordingly.

Besides encouraging customer interaction, monitoring advancement through social media analytics is crucial for businesses to assess the efficiency of their marketing efforts. Social media analytics tools provide a plethora of data and metrics that empower businesses to assess the influence of their campaigns, track audience engagement, and scrutinize the effectiveness of different content strategies. Utilizing these insights, businesses can develop a more profound comprehension of their target demographic, detect emerging trends, and evaluate the return on investment (ROI) of their social media expenditures. Armed with this knowledge, businesses can make informed decisions, refine their strategies, and allocate resources more effectively to achieve their business objectives.

In essence, implementing these suggestions enables businesses to fully utilize social media as an effective marketing tool. By emphasizing engaging with customers and utilizing data-driven insights, businesses can enhance their brand visibility, broaden their audience, and achieve significant business results. Whether through cultivating authentic interactions or employing analytics to monitor progress, embracing these tactics allows businesses to discover new possibilities, foster growth, and remain competitive in today's digital realm. By incorporating these methods into their social media marketing approaches, businesses cannot just enhance

customer engagement but also achieve their overarching business goals, ensuring enduring success in a constantly evolving market. Recognizing the preferences of various demographic segments is crucial for businesses striving to optimize the effectiveness of their social media content. Tailoring content to specific audience segments ensures relevance and resonance, ultimately driving engagement and loyalty. For instance, millennials, who constitute a significant portion of social media users, are drawn to visually stimulating content. They appreciate aesthetically pleasing images, videos, and graphics that convey information succinctly and creatively. Generation Z, with their penchant for authenticity and relatability, gravitate towards content that feels genuine and speaks directly to their experiences and values.

Moreover, the power of social media interaction cannot be overstated in its potential to influence purchasing behavior. Research conducted by Sprout Social underscores this phenomenon, revealing that a staggering 91% of consumers are more inclined to make purchases from brands they've positively engaged with on social media platforms. This highlights the profound impact that meaningful interactions, such as responding to inquiries, addressing concerns, or simply engaging in genuine conversations, can have on building trust and fostering brand loyalty. Through active interaction with their audience on social media platforms, businesses not only bolster their brand reputation but also cultivate avenues for boosting sales and revenue growth. Thus, businesses must prioritize cultivating authentic interactions and nurturing relationships with their social media followers to capitalize on the significant impact it can have on their bottom line.

Utilizing social media analytics provides businesses with a valuable resource to understand the impact of their social media strategies. By harnessing this tool, businesses can uncover what captures the interest of their audience and where they may need improvement. By examining metrics like engagement rates, reach, and impressions, businesses can pinpoint the content that generates the most interaction and resonates deeply with their desired audience. Additionally, social media analytics provides valuable data regarding the optimal posting times and frequencies, enabling businesses to strategically schedule their content for maximum visibility and impact [22], [23].

Moreover, social media analytics aids businesses in identifying the most suitable online platforms for reaching their target customers. By analyzing specific metrics tailored to each platform, such as the demographics of users, trends in engagement, and content preferences, businesses can customize their social media strategies to resonate with their audience's preferences and behaviors. This focused approach ensures efficient resource allocation and directs efforts towards platforms where connections with the target audience are most probable. The examination of social media engagement highlights its essential role across businesses of all scales. Beyond simply gauging engagement metrics, social media serves as a potent tool for businesses to engage with their clientele, cultivate stronger relationships, and accomplish their business objectives. By leveraging the insights gleaned from social media analytics, businesses can refine their approaches, strengthen their online presence, and ultimately achieve success in today's digital landscape.

4. CONCLUSION

The advent of social media has transformed how businesses connect with their audience, presenting unparalleled opportunities for interaction, communication, and brand promotion. By skillfully utilizing social media platforms, businesses can cultivate enduring relationships with their customers, boost brand visibility, and achieve business triumph. By creating compelling content, utilizing visuals, and actively engaging with clients, businesses can enrich customer interaction on social media platforms and accomplish their marketing goals. Additionally, the

incorporation of social media analytics allows businesses to glean valuable insights into the efficacy of their social media endeavors, refine their strategies, and achieve success in today's dynamic digital sphere. Embracing these approaches enables businesses to unlock the full potential of social media as a potent marketing tool, propelling engagement, loyalty, and expansion in a constantly evolving marketplace.

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CHAPTER 6

NAVIGATING TECHNOLOGICAL EVOLUTION IN ORGANIZATIONAL MANAGEMENT: A COMPARATIVE ANALYSIS OF PAST AND PRESENT APPROACHES

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ABSTRACT:

In the ever-evolving landscape of business, the integration of technology into organizational processes is no longer optional but imperative for survival and growth. This research paper explores the pivotal theme of implementing technological changes within organizations, with a focused examination of contrasting approaches used in the past and those prevalent today. Historically, organizations approached technological change cautiously, treating it as a discrete event to enhance operational efficiency. This often involved a top-down, hierarchical approach, limiting innovation and adaptability. The contemporary business environment tells a different tale, marked by rapid technological disruptions, demanding not only agility but also high innovation for organizations to prosper. The management of technological change has undergone a significant transformation, shifting from a rigid, authoritarian model to one that is participatory and adaptive. The primary objective of this research is to delve into the transformative journey of organizations as they embrace technology, drawing insights from historical practices and contrasting them with contemporary approaches in today's digital age. The research emphasizes critical aspects of change management, including organizational culture, leadership, communication strategies, and employee engagement. By shedding light on these shifting paradigms, this research aims to provide valuable insights that can assist organizations in effectively navigating challenges and harnessing opportunities in the rapidly evolving technological landscape.

KEYWORDS:

Digital Transformation, Innovation Adoption, Organizational Management, Technological Change, Technological Evolution.

1. INTRODUCTION

In the fast-paced and dynamic landscape of contemporary business, the integration of technology into organizational operations has become not just a choice but a fundamental necessity for survival and sustained growth. The relentless advancement of technology compels organizations to continuously adapt and evolve, ensuring competitiveness and relevance in an ever-changing environment [1], [2]. This research paper is dedicated to exploring the crucial theme of implementing technological changes within organizations, with a specific emphasis on contrasting historical approaches with those employed in the present. Historically, organizations approached technological change with a cautious mindset, often treating it as a discrete event aimed at enhancing operational efficiency. This approach typically followed a top-down, hierarchical model, characterized by a linear process of technology adoption, with limited avenues for feedback and adaptation. However, the contemporary business landscape tells a different story. The present era is marked by rapid technological disruption, necessitating not only agility but also a high degree of innovation for organizations to thrive.

Consequently, the management of technological change has undergone a substantial transformation, moving away from a rigid, authoritarian model toward a more participatory and adaptive approach. The primary objective of this research paper is to scrutinize the transformative journey of organizations as they embrace technology [3], [4]. This involves extracting insights from historical practices and juxtaposing them with contemporary approaches prevalent in today's digital age. A thorough examination of critical aspects of change management, including organizational culture, leadership, communication strategies, and employee engagement, will unravel how these essential components have evolved in response to the demands of the digital era. By shedding light on the shifting paradigms of technological change management, this research aims to offer valuable insights that can assist organizations in effectively navigating challenges and harnessing the opportunities presented by today's rapidly evolving technological landscape.

The imperative for organizations to embrace technology is no longer optional it's a mandate for success. This paper, through its exploration of past and present approaches, seeks to equip organizations with the knowledge to adapt, innovate, and thrive in the dynamic and technology-driven world of modern business.

1.1 Evolution of Technological Change Management:

In delving into the historical context of technological change management, it becomes evident that organizations, in the past, approached technology adoption with caution. Technological change was often perceived as a singular event, implemented to enhance operational efficiency and streamline existing processes.

The decision-making hierarchy was hierarchical, with top-down directives shaping the linear adoption of technology [5], [6]. Limited opportunities for feedback and adaptation resulted in a more rigid organizational structure, inhibiting the innovation potential. Contrastingly, the contemporary era is marked by a seismic shift in how organizations perceive and manage technological change. The rapid pace of technological disruption demands a more agile and innovative approach. Organizations are no longer merely reacting to technological shifts; they are proactively seeking innovative solutions to stay ahead of the curve. The hierarchical decision-making model has evolved into a more participatory and inclusive approach. In the present, decision-making involves input from various organizational levels, fostering a collaborative culture that embraces diverse perspectives and ideas.

1.2 Critical Aspects of Change Management:

One of the key elements of transforming is organizational culture. Historically characterized by a hierarchical and risk-averse stance, organizational culture has evolved into one that values innovation, adaptability, and continuous improvement [7], [8]. The contemporary organization fosters an environment that encourages experimentation, learning from failures, and embracing change as a constant. Leadership styles have adapted to the evolving landscape of technological change. Visionary leaders are now at the forefront, guiding organizations through the complexities of technological shifts with flexibility and a forward-thinking mindset. The traditional authoritative leadership model has given way to leaders who inspire, motivate, and navigate the organization through a dynamic and uncertain technological terrain. Communication strategies have witnessed a significant transformation. The shift from top-down communication to transparent, two-way channels is instrumental in fostering understanding and collaboration. In the past, communication regarding technological changes was often disseminated from the top echelons of management down to lower levels. Contemporary organizations recognize the importance of open communication, where feedback from employees is not only valued but actively sought. Employee engagement has

emerged as a critical focus in contemporary change management practices. Recognizing the value of involving employees in the change process, organizations are placing a higher emphasis on communication, training, and upskilling programs. Engaged employees are seen not only as recipients of change but as active contributors to the innovation and adaptation process.

1.3 Technological Innovation Examples:

Real-world examples from various industries underscore the successful integration of technological innovations for a competitive edge. Manufacturing, mining, and retail sectors exemplify how organizations have strategically implemented technology to enhance efficiency, reduce costs, and gain a competitive advantage. Innovation transcends industry boundaries, contributing to global economic growth and transforming traditional business models. The impact of innovation extends beyond individual companies, influencing market dynamics, and shaping the global economy. Understanding the global implications of technological innovation is crucial for organizations aiming to position themselves as leaders in their respective sectors.

1.4 Challenges and Opportunities:

One of the recurring themes in the literature is the perishable nature of innovation advantages. What was once a unique and groundbreaking idea gradually becoming commonplace as competitors catch up and imitate innovative steps. This underscores the need for organizations to continuously innovate to maintain a competitive edge. The ability to move into further innovation becomes essential to avoid being left behind as others adopt new technologies, operational processes, or business models [9], [10]. The digital transformation spurred by the Internet presents both challenges and opportunities for organizations. Adapting to changing consumer preferences and online platforms is a significant challenge, particularly for traditional businesses. However, it also opens up new avenues for reaching customers, streamlining operations, and staying connected in an increasingly interconnected world. Navigating the digital landscape requires organizations to strike a balance between tradition and innovation. Innovation, beyond its impact on individual organizations, plays a pivotal role in national economic growth. Nations that prioritize innovation as a driving force behind their economy stand at the forefront of global competition. The economic and societal contributions of innovation extend beyond profit margins, creating jobs, fostering prosperity, and shaping the overall well-being of a nation.

1.5 Advantages Of Implementing Technological Changes in An Organization:

In the past, technological changes primarily focused on automation and streamlining processes, resulting in increased efficiency through reduced manual labor and improved workflow. Implementing technology also contributed to cost reduction by eliminating expenses associated with manual processes like paper-based documentation and manual data entry. Moreover, automation enhanced accuracy by minimizing human errors and ensuring consistency in output. The introduction of communication technologies such as email and intranet systems further improved internal communication within organizations, facilitating faster exchange of information. Ultimately, organizations that embraced technology gained a competitive advantage over their counterparts, as they could deliver products or services more efficiently and effectively, positioning themselves ahead in the market. Figure 1 illustrates the advantages of implementing technological changes in an organization in the past.

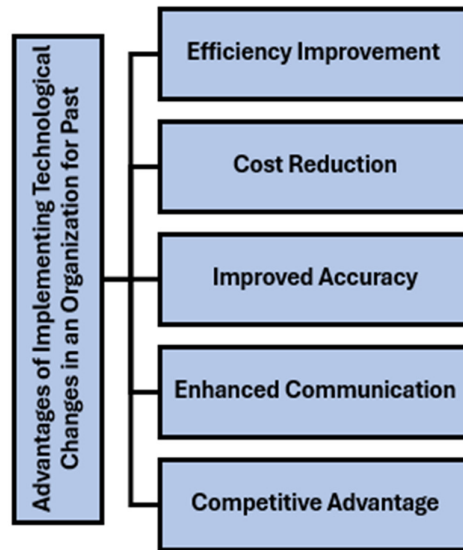


Figure 1: Illustrates the Advantages Of Implementing Technological Changes In An Organization For the Past.

In the present, managing technological changes encompasses a broader concept of digital transformation, where organizations seamlessly integrate technology throughout their operations, spanning customer interactions, supply chain management, and decision-making processes. Leveraging big data analytics and artificial intelligence enables organizations to harness data for valuable insights into customer behavior, market trends, and operational performance, facilitating more informed decision-making. Moreover, modern technologies like cloud computing facilitate enhanced flexibility and adaptability, crucial for navigating dynamic market conditions through scalable infrastructure and remote work capabilities. Organizations can personalize products and services according to individual customer preferences, fostering higher satisfaction and loyalty [11], [12]. Furthermore, fostering a culture of innovation and agility is essential for managing technological changes, with organizations continuously experimenting with new technologies and approaches to maintain a competitive edge.

1.6 Application Of Implementing Technological Changes in An Organization:

Implementing technological changes in an organization yields diverse applications spanning operations, production, customer service, marketing, sales, supply chain management, human resources, and talent management. In operations and production, these changes manifest in the automation of repetitive tasks, the introduction of advanced manufacturing technologies like robotics and 3D printing, and the integration of IoT devices for real-time equipment monitoring. Customer service and experience are enhanced through the deployment of AI-powered chatbots, CRM systems for personalized communication, and self-service portals. Marketing and sales benefit from big data analytics for targeted campaigns, marketing automation tools, and the adoption of e-commerce platforms. Figure 2 illustrates the application of implementing technological changes in an organization. Supply chain management sees improvements with supply chain visibility solutions, blockchain for secure transactions, and predictive analytics for inventory optimization. In human resources and talent management, technological changes include HRIS implementation, e-learning platforms for training, and AI-driven tools for recruitment and screening. These applications illustrate how technology enhances efficiency, customer experience, and strategic decision-making across organizational functions.

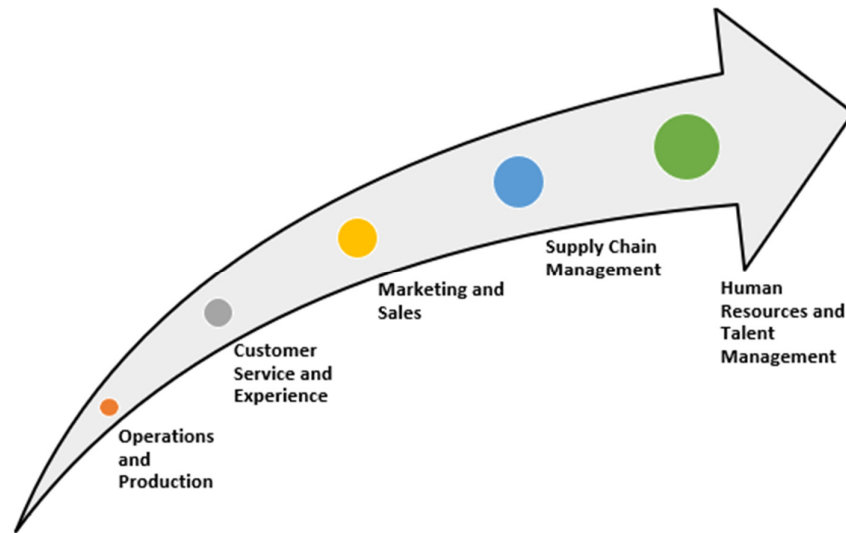


Figure 2: Illustrates The Application of Implementing Technological Changes in An Organization.

2. LITERATURE REVIEW

J. Zinkernagel *et al.* [13] described this as a quick overview of water management standards and irrigation planning tools for the effective irrigation of open-field vegetable crops. This is the first step to reducing groundwater potential and reducing water coming from rivers. Additionally, multiple irrigation periods can be used to maximize water availability in agriculture; however, most reviews have focused on commercial use based on initial research. Recent advances in information processing, management, and remote sensing technologies provide opportunities to maximize water efficiency, especially in situations where water is not bad. It is important to determine the correct water source and adjust the water frequency to reduce water penetration.

V. Godin *et al.* [14] explored this article examines the three main roles of technology in organizations: digital transformation, reengineering, and support. The creation of electronic products and consumer markets, value-added communities, commodity markets, and other appropriate management in business and commercial organizations are examples of the development of information technology projects. Instead of supporting the connection between virtual and physical worlds, the digital revolution has created businesses in the form of cyber-physical systems, emerging in Industry 4.0, digital businesses, platform businesses, and other activities. Technology operations and management continue to evolve due to changes in the information technology business and business environment.

L. Zhang *et al.* [15] discussed the importance of technology foresight, and so does the value of strategies to identify key areas and technologies. But both good and bad methods have drawbacks. The latter lacks experience, while the former has many limitations and high costs. It emphasizes the integration of human engineering, combining the results of management intelligence, data mining, and expertise. Therefore, we propose a new technology forecasting process based on intelligence management. This approach uses technology to create an online website that increases the number of professionals who can participate. Bibliometric and patent analysis results are extracted secondarily.

S. Jusić *et al.* [16] explained the frequency of floods and landslides as the result of changes in natural hydrology (storms and rivers) caused by urbanization and climate change. Along with

the increase in the amount of rainwater that needs to be collected through sewers, the increasing pollution of rainwater runoff is another sign of the demise of cities. To reduce the negative impact of changes in stormwater, runoff, and stormwater in cities, drainage and stormwater management need to adapt to these changes. The purpose of this article is to discuss the challenges and prospects for the development of urban stormwater management technologies. Demonstration of urban stormwater management. Urban areas in some countries are where this technology is most widely used.

Z. Dehnavi *et al.* [17] study focused on the use of health technology, patients with chronic conditions such as diabetes can benefit from better health and personal care. The purpose of this study is to identify health information technology-related changes in diabetes management. Methods: This review was conducted in 2019. Documents from 2010 to 2018 were searched, including Scopus, Web of Science, ProQuest, and PubMed, to find relevant information. After screening, 28 of the 1159 initial records were selected for inclusion in the study. Motivational and inhibitory variables were determined to be important factors affecting the use of medical knowledge in diabetes treatment. These factors are divided into five categories: organizations.

3. METHODOLOGY

3.1 Design:

Primary sources, such as academic books and journals, play a crucial role in gathering foundational knowledge on technological change management. These sources serve multiple purposes, including providing theoretical frameworks, historical perspectives, and expert insights essential for understanding the complexities of managing technological changes within organizations. They offer an in-depth exploration of theoretical models and concepts, laying the groundwork for comprehending the evolution of thought in this field. Additionally, academic books provide historical context, tracing the development of technological change management practices over time, while journals offer articles reflecting on past trends and paradigms, contributing to a nuanced understanding of the subject.

3.2 Sample and Instrument:

Primary sources for understanding technological change management encompass academic books, journals, and case studies sourced from reputable websites. Academic books and journals serve as foundational sources, offering theoretical frameworks, historical perspectives, and expert insights on managing technological changes within organizations. These scholarly works delve into theoretical models and concepts, providing a deep understanding of the evolution of thought in this field and contextualizing it with historical insights. Moreover, they present analyses from researchers, scholars, and industry experts, offering valuable perspectives on the challenges, successes, and evolving strategies in technological change management. On the other hand, case studies from reputable websites provide real-world examples of organizations implementing technological changes, offering practical insights into management strategies and outcomes. These case studies serve to illustrate the application of theoretical frameworks in diverse organizational contexts, showcasing both successful implementations and challenges faced. Additionally, they contribute to a comprehensive exploration of technological change management by offering a diverse range of examples from various industries, reflecting current trends and innovations.

3.3 Data Collection:

Spanning the years from 2000 to 2023, this research ensures a comprehensive analysis of historical and contemporary practices in implementing technological changes in organizations,

capturing a significant period marked by rapid technological advancements, economic shifts, and changes in organizational practices. By including data over this extended period, a longitudinal perspective is attained, enabling the identification of trends, patterns, and shifts in technological change management approaches over time.

Moreover, the research can benchmark the effectiveness of historical strategies against more recent ones, drawing valuable insights into the evolution of organizational responses to technological change. Diverse perspectives are derived from reports and analyses sourced from technology-oriented organizations, governmental publications, and industry-specific websites, offering insights from practitioners, policymakers, and industry experts. Industry-specific websites and reports cater to the nuances of particular sectors, ensuring that context-specific practices and challenges in implementing technological changes are captured effectively. Governmental publications shed light on regulatory frameworks, policies, and initiatives influencing organizational approaches to technological change, providing crucial insights into broader socio-economic contexts. Table 1 highlights the differences between navigating technological evolution in organizational management.

Table 1: Highlighting The Differences Between Navigating Technological Evolution in Organizational Management.

| Sl. No. | Aspect/Category | Past Approaches | Present Approaches |
|---------|------------------------|---|---|
| 1. | Theoretical Frameworks | Emphasis on hierarchical structures and linear | Shift towards agile methodologies and digital |
| 2. | Historical Context | Limited technology integration, focus on industrial | Wide adoption of digital technologies, emphasis |
| 3. | Management Strategies | Top-down decision-making, hierarchical structures. | Collaborative decision-making, agile |
| 4. | Technology Adoption | Incremental, cautious adoption of established | The rapid adoption of emerging technologies, |
| 5. | Organizational Culture | Resistance to change, fear of job loss due to | Embrace of change, emphasis on continuous |

3.4 Data Analysis:

Over time, approaches to technological change have evolved significantly. Historically, organizations adopted a cautious and incremental approach, viewing technological change as an isolated event aimed at enhancing operational efficiency, often following a hierarchical decision-making model with limited room for feedback. In contrast, the contemporary business landscape demands agility and innovation in the face of rapid technological disruptions, shifting from rigid, top-down models to more adaptable and participatory approaches to managing technological change. Present organizations embrace more participatory decision-making processes, fostering collaboration and input from various levels, thereby promoting a collaborative culture and recognizing the value of employee engagement in the change process. Critical aspects of change management have also transformed, with organizational culture

evolving from hierarchical and risk-averse to one emphasizing innovation and continuous improvement, while leadership styles accommodate the need for visionary leaders who navigate technological changes with flexibility.

Table 2: Illustrates The Comparisons Between Classical Management and Modern Management [academia].

| No | Classical (scientific)management | Modern management |
|----|---|--|
| 1 | It focuses on workers operation at the plant level for decision making | It focuses on system analysis for decision making |
| 2 | It involves the use of time study, motion study, differential piece rate plan for decision making | It involves the use of advanced mathematical model, statistical methods, simulation techniques and computer based system for decision making |
| 3 | It aims at increasing the operational efficiency of workers at lower level of the organization | It aims at increasing the efficiency of the organization as a whole |
| 4 | It tries to solve operational problems by the lower level management themselves | It adopts a multi-disciplinary approach to solve organizational problems |
| 5 | It follows closed system perspective of the organization to problem solving | It follows open system perspective of the organization and presents an integrated approach to problem solving |

Communication strategies have transitioned to transparent, two-way channels to foster understanding and collaboration, while there is increased emphasis on engaging employees in the change process and providing them with training to navigate technological changes effectively. Illustrations from various industries, such as manufacturing, mining, and retail, showcase successful technological innovation for competitive advantage, with innovation contributing to global economic growth and transforming traditional business models. Performance is defined as the extent to which the product or service performs its intended function, that is, the extent to which it meets the specifications for which it was designed or provided. Quality has undeniable benefits in attracting customers. Table 2 illustrates the comparisons between classical management and modern management. Developments such as globalization of the economy, increased competition, diversity of employees, and employee participation in decision-making processes have had a great impact on emotional control. This leads to the creation and implementation of competitive strategies.

4. RESULT AND DISCUSSION

The discussion and results of the research paper on "Navigating Technological Evolution in Organizational Management" provide valuable insights into the challenges and opportunities presented by technological advancements in organizational contexts. Firstly, the findings underscore the importance of understanding the historical context of technological evolution, spanning from past approaches characterized by caution and incrementalism to contemporary demands for agility and innovation. Organizations have transitioned from hierarchical decision-making models to more participatory and adaptable approaches in managing technological change, reflecting the evolving nature of organizational culture and leadership styles. This shift has facilitated greater employee engagement and collaboration, as organizations recognize the value of involving employees in the change process and providing them with training to navigate technological changes effectively [18], [19]. Moreover, the

research highlights critical aspects of change management in response to technological evolution, including the transformation of organizational culture towards emphasizing innovation and continuous improvement. Leadership styles have also evolved to accommodate the need for visionary leaders who guide organizations through technological changes with flexibility and adaptability. Communication strategies have adapted to foster transparent, two-way channels of communication, promoting understanding and collaboration among stakeholders. These findings suggest that successful navigation of technological evolution in organizational management requires a holistic approach that encompasses culture, leadership, communication, and employee engagement.

Additionally, the research examines examples of technological innovation across various industries, demonstrating how organizations leverage technological advancements to gain a competitive edge and drive global economic growth. However, the study also acknowledges the challenges posed by the perishable nature of innovation advantages and the complexities of digital transformation, which require organizations to continuously adapt to changing consumer preferences and online platforms [20], [21]. Despite these challenges, technological evolution presents significant opportunities for organizations to enhance efficiency, productivity, and competitiveness in the global marketplace. The discussion and results of the research paper emphasize the importance of effectively navigating technological evolution in organizational management. By understanding historical approaches, embracing agility and innovation, and implementing effective change management strategies, organizations can capitalize on the opportunities presented by technological advancements while mitigating potential challenges. Ultimately, successful navigation of technological evolution enables organizations to achieve sustainable growth, resilience, and success in an increasingly digital and dynamic business environment.

5. CONCLUSION

In conclusion, the exploration of implementing technological changes within organizations unveils a dynamic and transformative journey. The evolution from historical caution and incrementalism to contemporary agility and innovation reflects the adaptability of organizations in the face of technological disruption. The critical aspects of change management, including organizational culture, leadership, communication strategies, and employee engagement, have all undergone significant transformations. Real-world examples illustrate the successful integration of technological innovations across diverse industries, emphasizing the global impact of innovation on economic growth and market dynamics. However, challenges, such as the perishable nature of innovation and the complexities of digital transformation, underscore the ongoing need for organizations to remain agile and innovative. As organizations navigate the rapidly evolving technological landscape, embracing change as a constant, they are poised to not only survive but thrive. This research paper, through its comprehensive exploration, aims to equip organizations with valuable insights to effectively navigate challenges and harness the opportunities presented by today's technology-driven world. The journey of technological change management is ongoing, and organizations that embrace innovation, cultivate adaptive cultures, and engage their workforce in the process are best positioned to shape the future of business in an ever-evolving digital area.

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CHAPTER 7

THRIVING IN A VOLATILE WORLD: THE POWER OF VERSATILE LEADERSHIP

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ABSTRACT:

The concept of versatile leadership and its impacts on an organization's ability to navigate and excel in an ever-shifting world. In today's dynamic and rapidly changing global landscape, organizations face unprecedented challenges and uncertainties. To not only thrive in such a volatile environment, leadership must adapt and evolve. Versatile leadership is characterized by leaders who possess a diverse set of skills, competencies, and behavior that enables them to effectively respond to the multifaceted demands of a volatile world. It examines the key components of versatile leadership including emotional intelligence, adaptability, strategic thinking, and the ability to lead diverse teams. The study also delves into the benefits of versatile leadership, such as improved organizational resilience, innovation, and employee engagement. Case studies and real-world examples are used to illustrate how versatile leadership has been successfully implemented in various industries and sectors. Additionally, this paper discusses the challenges and barriers to developing versatile leaders and offers insights into strategies for nurturing versatile leadership qualities within an organization. It explores the role of continuous learning and development, mentorship, and organizational culture in fostering versatile leadership. In conclusion, the critical role of versatile leadership in helping organizations not only survive but thrive in a volatile world. It emphasizes the importance of developing and promoting versatile leaders who can adapt, innovate, and inspire in the face of constant change and uncertainty. The findings suggest that organizations that embrace versatile leadership will be better equipped to address the challenges of the future and secure a competitive advantage in a turbulent world.

KEYWORDS:

Leadership Styles, Mentorship, Organization, Team, Versatile Leadership.

1. INTRODUCTION

The economic and organizational environment of the twenty-first century is characterized by a constant stream of events, crises, and upheavals. The world that companies functioned in used to be stable and predictable, but it has since changed to one that is fast-paced, complicated, and always changing. A new paradigm that recognizes the value of adaptable leadership is needed in this dynamic environment if survival and even moderate success are to be achieved. The need to survive in a turbulent environment is the central idea of this study report. Beyond simple survival, thriving represents the country's capacity to thrive and prosper in the face of unpredictability, ambiguity, and fast change. Maintaining the status quo is not the essence of flourishing; rather, it involves continuously adjusting to and benefitting from the difficulties posed by a chaotic environment. In this instance, the organization's widespread instability is the issue [1], [2]. A variety of factors contribute to this volatility, such as changes in the global health situation, technology disruptions, geopolitical upheavals, and economic instability. It creates a setting where the terrain is subject to sudden, drastic changes that bring with them unknown difficulties and uncertainties.

The challenge lies not only in enduring these disturbances but also in seizing the chance to advance and develop. The continued use of conventional, one-dimensional leadership approaches in the face of previously unheard-of difficulties is one of the main problems we are facing. While successful in stable circumstances, the traditional, hierarchical style of leadership often fails when faced with turbulence. Leaders who just use a limited set of abilities and behaviors may not have the necessary tools to deal with the complexity of a world that is changing quickly. As a result, there is a leadership gap in the company as the difficulties it faces have not kept up with the evolution of leadership techniques [3], [4]. There are two challenges to be addressed: first, companies need to acknowledge that their paradigms for leadership need to change. They have to acknowledge that the world has changed and that their leadership style also has to adapt. Secondly, they need to successfully use flexible leadership, producing leaders with the abilities and outlook needed to succeed in this unstable environment. Rethinking leadership development, fostering a culture of lifelong learning, and adjusting to the evolving needs of leadership are all necessary to meet this challenge [5], [6]. It will go into the concept of adaptable leadership, a broad strategy that gives leaders the abilities, know-how, and dispositions needed to prosper in a changing environment. The norms of engagement have evolved, and versatile leadership recognizes this and provides a revolutionary route for businesses to not just thrive in the face of turbulence and uncertainty but also thrive beyond it.

The primary objective of this study is to investigate the role and impact of versatile leadership in enabling organizations to thrive in a volatile world. The study aimed to investigate the various dimensions of versatile leadership and its influence on organizational resilience, innovation, employee engagement, and overall success amidst unpredictable and rapidly changing environments. Specifically, the study seeks to achieve the following objectives:

- i. To identify and analyze the key components and characteristics of versatile leadership that are essential for navigating and succeeding in volatile business landscapes.
- ii. To assess the correlation between versatile leadership and organizational resilience, examining how adaptable and versatile leadership styles contribute to the ability of organizations to withstand and overcome challenges in a volatile world.
- iii. To explore the impact of versatile leadership on fostering a culture of innovation within organizations, investigating how versatile leaders promote and drive creative problem-solving and adaptation in the face of uncertainty.
- iv. To examine the relationship between versatile leadership and employee engagement, understanding how versatile leaders inspire and motivate diverse teams to perform effectively and proactively in fluctuating and challenging environments.
- v. To provide practical insights and recommendations for organizations to develop and cultivate versatile leadership, emphasizing the importance of fostering a conducive organizational culture and implementing effective leadership development programs that nurture versatile leadership qualities.

By addressing the study goals, this article aimed to contribute to a detailed understanding of the significance of versatile leadership in enabling organizations to not only survive but thrive in an unpredictable and volatile world.

2. LITERATURE REVIEW

S. Pasamar *et al.* [7] research propose that leadership actions may be significant predictors of learning, yet little is known about how different leadership philosophies facilitate exploitative and exploratory learning. The goal of this study is to hypothesize that transactional leadership, which is more focused on the effectiveness of current operations, would promote specialist human capital (HC), while transformational administration, which is more preoccupied with

innovation, will encourage generalist HC. The authors use a structural ambidexterity method to test their predictions because they believe that organizations need units that focus on both forms of learning. The findings highlight the adaptable role of transformative leaders and their capacity to advance both forms of organizational learning and HC. Additionally, the writers discovered that marketing teams are more open to experimentation than production departments. This research emphasizes the need to use the structural ambidexterity method to analyze departments as units of analysis, the critical role that transformational leaders play in organizational learning, and the mediating function of HC.

R. Burrow [8] discussed the fullest scope of the Gestalt approach and adopting a holistic approach for the field context have meant doing action research for social change, psychological treatment for individual and group support as well as trauma recovery, trauma-informed collaboration, resilience training, supervision, organization consulting, and other forms of leadership, including making use of imaginative methods to support oneself and the field. Combining these approaches may have a significant impact, but there is also a high risk and susceptibility. A sample of professional and personal autobiography is provided, together with theoretical inspirations and important takeaways for Gestalt practitioners and leaders who want to see the discipline expand into new and exciting ecological and economic arenas.

D. Martín R. and M. G. García [9] researchers carried out a case study. The data have been processed using both quantitative and qualitative analysis. Three distinct educational models with varying degrees of adaptability are the result of the two-year change. Teachers' perceptions reveal the impact that flexible learning models have on students' development of competence, particularly in language, math, social studies, and civics; additionally, these models are associated with improvements in behavior and performance, as well as increased student satisfaction with classroom organization, project-based learning, and engagement in the learning process, and environmental openness. However, when the change has not occurred, there is no improvement. The findings align with studies conducted in Europe about the effects of adaptable learning environments and classroom cultures on student learning and school atmosphere. Additionally, when the educational model is created gradually throughout at least two courses with the help of pedagogical leadership, benefits are shown. It displays fresh study directions on the impact of versatile teaching methods on students' skill development as well as the caliber of schools and teachers.

According to Magada T [10] research, one major reason why engineers who want to move into leadership positions don't succeed is a lack of leadership abilities. There is a wealth of literature on the leadership skills engineers need to develop to lead effectively, but there is very little actual data on any one set of skills. The 18 distinct leadership skills were examined in this research and were divided into three groups: person, engineer, and engineering manager. For the research, the deductive method was used with a descriptive aim. Data was gathered using questionnaires and a quantitative methodology, and statistical analyses both descriptive and inferential were conducted. The research discovered that although engineering managers demonstrate "engineer leadership abilities," "individual" and "engineering manager" ones are deficient. It was also determined that the effectiveness of engineering managers is thought to depend on these leadership qualities. The results suggest that to guarantee that these competencies are developed and used, employers, educational institutions, and engineers must all work together. Technical aptitude alone is insufficient for engineers, they also need to be able to lead and collaborate in groups. The modern world requires engineers to be adaptable enough to take on leadership roles. With clarity on which leadership abilities to prioritize and at what level, businesses, educational institutions, and engineers may concentrate on developing the competencies that engineering managers are expected to possess but lack.

This study aims to explore the function and significance of adaptable leadership in helping firms survive in a changing global environment. In uncertain and quickly changing contexts, the research intends to investigate the numerous facets of flexible leadership and its impact on organizational resilience, creativity, employee engagement, and overall performance.

3. DISCUSSION

In the constantly changing field of management, versatile leadership shines brightly because it can handle complexity with grace and flexibility. Essentially, flexible leadership embraces fluidity and adaptability to a range of circumstances, surpassing inflexible frameworks. This style of leadership combines vision, empathy, strategic thinking, and agility into a well-rounded package. Essentially, it is the ability to change course without losing direction, meeting the needs of different situations without deviating from a core goal. The capacity of adaptable leadership to stimulate innovation is one of its greatest assets. Versatile leaders motivate their staff to push boundaries and go into unknown areas by fostering an atmosphere that welcomes and fosters innovative ideas. They understand that an environment of experimentation and openness, where failure is not stigmatized but rather seen as a necessary step toward advancement, is conducive to invention. Versatile leaders enable their businesses to remain ahead in a world that is changing quickly by fostering a culture of innovation and forward-thinking via their imaginative viewpoint. Furthermore, adaptability in leadership fosters perseverance in the face of difficulty. In the current unstable corporate environment, unanticipated difficulties might appear much too often. Multifaceted and adaptable, versatile leaders can withstand storms and navigate through difficult times. Rather than giving in to fear or hopelessness, they maintain their commitment and use their flexibility to come up with creative fixes and change course when necessary. This resilience builds team members' confidence and trust while protecting the company against future disasters, promoting a feeling of cohesion and shared purpose [11], [12].

Additionally, flexible leadership encourages inclusion and diversity throughout the organization. Flexible leaders embrace a wide range of perspectives and experiences to create an open environment where everyone feels valued and inspired to express their thoughts. They are aware that variety fosters creativity and innovation rather than acting as a box to be checked. Versatile leaders use an inclusive approach to tap into the collective knowledge of their teams, which opens up a wealth of unrealized potential and drives the business to new heights of success. Furthermore, flexible leadership is excellent at encouraging flexibility and nimbleness within the structure of the firm. Rapid technology breakthroughs and changing market dynamics have made it necessary for businesses to be nimble in their reaction to changing conditions. A sharp sense of market trends and new possibilities allows versatile leaders to quickly and accurately reallocate resources and adjust their strategy. By fostering a culture of adaptability among their staff, they make sure the company remains robust and ready for the future. This gives individuals the ability to see change as a chance for growth rather than a hindrance. Furthermore, flexible leadership and outstanding cooperation and communication come hand in hand.

Versatile leaders emphasize conversation and participation at all organizational levels because they understand the value of open communication and attentive listening. They create an environment of mutual respect and trust where people feel free to share ideas and appreciate criticism as a useful tool for growth. Versatile leaders create strong interpersonal bonds that cut beyond hierarchical barriers and inspire and drive others, creating a feeling of unity and shared purpose among team members. Moreover, flexible leadership emphasizes the need for ongoing education and training. Competent leaders understand that achieving greatness is a continuous process that calls for dedication to both professional and personal development.

They set an exemplary example by being ready to go outside of their comfort zones and take on new tasks. Versatile leaders enable their people to grow their skill sets and adjust to shifting tasks and responsibilities by funding training and development programs. This keeps the company competitive and flexible in a quickly changing environment the strength of adaptable leadership is its capacity to go beyond traditional frameworks and adjust to the intricacies of the contemporary environment.

Versatile leaders encourage excellence and confidently and gracefully negotiate uncertainty with their teams by combining creativity, resilience, inclusion, agility, communication, and ongoing learning. Versatile leadership becomes a guiding light for companies facing the difficulties of a global economy that is fast-paced and linked, showing the way toward success and sustainable development in the twenty-first century and beyond [13], [14].

3.1. Versatility Important to Effective Leadership:

In a world where people vary from one another, there is no such thing as a leadership strategy that fits everyone. To unite and unify their team around a common purpose, great leaders need to be adaptable enough to deal with a range of personalities, ages, and cultural backgrounds. In a successful organization, a leader's role is to make sure that a varied set of people in different positions are working towards the same objective. There is no one "best" style of leadership when a company is in different stages of growth and competitiveness and employs people with a variety of skills, personalities, motivations, experiences, ages, and cultural backgrounds [15], [16].

3.2. Competitive Environments: Implications for Leadership Styles:

Various and often demanding corporate situations call for varied leadership philosophies. A transformational leadership style may be highly beneficial and is frequently required during times of transition. These transformative leaders motivate their people to reach greater heights and are often captivating, albeit not always exuberant. They inspire followers to take on innovative, difficult tasks with enthusiasm and creativity by promoting a common goal. For transformational leaders, leadership is an entrepreneurial pursuit. Maintaining the status quo is a hallmark of business contexts, where a transactional leadership style is typically more appropriate. Transactional leaders encourage excellence via compliance and efficiency rather than by encouraging change. This kind of leadership is much more process-oriented and involves less original problem-solving, clearly defined responsibilities, and reasoned arguments.

The leaders in these businesses try to improve performance cultures within the constraints of what currently exists, as opposed to always creating something new. Even while most businesses function somewhere amid these two extremes that is never how things always are. Owing to the present unpredictable economic environment and the increase in disruptions, companies are always transitioning between stable and changing states. Companies that can presently afford to take it easy will ultimately have to change to survive. Consequently, managers will need a range of leadership abilities throughout their careers to remain relevant and become excellent leaders [17], [18].

3.3. The Role of Skills and Motivation:

Organizations are composed of individuals with varying histories, needs, and personalities, in addition to the extremely competitive environment in which they operate. Not every individual can be a leader at the same level. A manager must examine the ability and motivation of the individual they are seeking to influence to foster followership inside the organization and build synergies that accomplish the larger goals. Most firms' workforces may be divided into four main categories, each of which calls for a unique leadership style:

3.3.1. Competent and Committed:

These workers are a manager's dream since they are driven to do their jobs well and are proficient at them. In these perfect circumstances, managers may afford to take a back seat and empower staff members with autonomy, minimal rules, and trust. Managers don't require tight support ties with these individuals since they are often driven by internal factors. Regretfully, in today's workplace, these employees make up the lowest percentage of workers; the majority are either "not engaged" or "actively disengaged" from their jobs [19], [20].

3.3.2. Skilled but Unmotivated:

A leader may naturally want to take on more of a directorial role when a worker does the task well but exhibits a lack of effort or dedication. Reminding this staff member of their duties and obligations regularly, however, is usually counterproductive and will likely increase resistance. It's not a problem with task awareness. Instead of treating these workers as superiors, great leaders will devote an excessive quantity of time and mental resources to them as part-time psychologists. Close connections focused listening, emotional support, and empathy will reveal the areas in which guidance is required.

3.3.3. Unable but Motivated:

This group will include executives who have taken on new duties and recent hiring. Since this group already exhibits a high level of drive, the mentors' main duty is to provide skill-based guidance. As long as necessary, leaders must provide tight supervision and development tools; once skills are honed, these requirements may be relaxed. A leader's role should eventually go from active participation to only providing emotional support and encouragement. Maintaining an authoritarian leadership style when it is no longer essential might be detrimental to morale.

3.3.4. Unwilling and Unable:

This kind of individual is the antithesis of the perfect worker and will put a manager's patience as well as their emotional and motivational intelligence to the test. Whenever a follower cannot do a job and is reluctant or afraid to undertake it, leaders should not only respond by providing advice, problem-solving, and decision-making on routine tasks, but they must also provide the emotional assistance mentioned in the previous example. Firing the employee may prove to be the wisest course of action, but it's important to monitor the situation closely since they could end up hurting the business [21], [22].

3.4. Leadership in this Century:

Proficient leaders should be comfortable with all four leadership philosophies and be able to transition between them with ease if needed. If workers know when to trust others, whether to cede power and when to give up control, they may reach their full potential. Unfortunately, more people increasingly see their managers as barriers rather than allies to their effectiveness. A large portion of this may be attributed to their ignorance of or inability to use practical leadership strategies. In the twenty-first century, emotional intelligence is crucial for effective leadership. Despite the desire of leaders, people will not always fit neatly into the four categories mentioned above. Instead, people will progressively switch between them on a daily, even task-by-task basis. Leadership flexibility requires the ability to evaluate a situation well before deciding on the most appropriate leadership approach. A difficult task for any leader, but one that is achievable with practice.

3.5. Needs and priorities for leadership styles:

It is much harder for a leader to comprehend the motivating aspect of the two dynamics described above than it is for skills. But motivation is the most important component. Humans have a propensity to impose our values, sensitivities, and worldviews on other people. Stated

differently, we assume that others would act in the same manner that we would in a similar circumstance. It is evident, therefore, that not everyone may benefit from the same logic. Managers need to be aware of how each individual is shaped by their own experiences and points of view to lead others. Let's say you have two individuals with the same height, educational background, and professional experience. On the other hand, one had a poor upbringing and overcame numerous early obstacles, while the other had a wealthy upbringing and quite different life experiences. If one were to accept this at face value, both should react to incentives and direction in the same manner. However, this may not always be the case. Aiming to see the world through the eyes of those they lead, great leaders steer clear of presumptions, generalizations, and prejudices. They may use a high level of sensitivity in their leadership styles since they are well aware of any significant social settings. The demographics of contemporary organizations are constantly changing, and two key issues facing executives today are the growing age divide and the rise of multicultural teams.

3.6. Leading Across Generations:

These days, millennials make up the bulk of actively employed workers in businesses around the globe. Leaders face serious challenges as a result of this age diversity and the fact that older workers remain on the job for longer. For example, almost one-third of HR managers claim that throughout the last five years, the professionalism of recruiters has decreased. Strategies for managing that prioritize financial gains and professional advancement are becoming less effective. Freedom, adaptability, and trust are becoming more and more crucial elements of the perfect work environment in many Western firms. Every nation's millennial population will have distinct objectives. Young leaders are developing quickly in many organizations and may find themselves in charge of staff members who are several years older than them. It's possible for older employees, who are used to formal hierarchies and face-to-face interactions, to harbor some animosity against their younger supervisor. To create a mutually beneficial understanding, young leaders will have to search for areas of agreement as well as common ground. Employees may be much more adept at making judgments and avoiding errors in the past if a millennial leader has enhanced skills in the new digital environment, such as acquiring data and insights.

3.7. Leading Across Cultures:

Multiethnic teams have become the norm in a world where everything happens in real-time, around the clock, thanks to globalization. Over 60% of managers' report that in the last three years, their teams have become more diverse, and 55% report that their teams are now more widely dispersed geographically. Therefore, leaders need to take into consideration a broad range of cultural viewpoints, such as the more individualistic characteristics of Western nations and the Confucian principles seen in many Asian countries. Compared to their Asian counterparts, employees in the West, for instance, are less likely to demand clarification about their duties and responsibilities. The fact that Asian nations are not as uniform as previously thought further complicates issues. Every country has a unique blend of culture, religion, and tradition that must be carefully considered to implement a successful leadership style. It is impossible to overlook the financial benefits of competent cross-cultural leadership. Businesses that thrive at using the opinions of diverse teams have a higher chance of seeing annual profit growth of more than 10%.

3.8. Versatile leadership Qualities of Organization:

The traits that make up versatile leadership in an organization allow leaders to successfully negotiate the intricacies of today's corporate environment. Adaptability, creativity, resilience, inclusion, agility, effective communication, and teamwork are the fundamental components of

flexible leadership. These attributes are crucial for developing a culture of development, innovation, and quality as well as for handling the dynamic problems that businesses confront today. Versatile leadership is rooted in adaptability, which enables leaders to react skillfully to shifting conditions and unanticipated obstacles.

Effective leaders know how important it is to be adaptable and have an open mind, changing tactics and methods as necessary to get the results they want. Versatile executives are fast to pivot and change direction in response to ever-evolving market trends, technical developments, or changing customer tastes, ensuring the firm stays responsive and nimble in a constantly changing environment. Another characteristic of adaptable leadership is innovation since these executives actively promote ingenuity and the investigation of novel concepts within the company.

By fostering an inventive culture, versatile leaders inspire their team members to think outside the box, challenge the status quo, and look for novel solutions to difficult problems. Because they recognize how crucial innovation is to advancing growth and preserving an edge over rivals, they actively support initiatives that promote creativity and experimentation at all organizational levels.

Resilience is a necessary quality for versatile leaders since it allows them to meet obstacles head-on and manage them calmly. In today's tumultuous business climate, unexpected setbacks are inevitable. However, flexible leaders remain steadfast in their commitment, maintaining a positive attitude and motivating their colleagues to overcome obstacles and persevere through tough times. Their perseverance gives others confidence, inspires and drives them, and fosters a sense of unity and purpose inside the organization. Because versatile leaders see the value of embracing other perspectives and experiences inside the company, inclusion, and diversity play a significant role in shaping their leadership approach.

By promoting diversity and inclusivity, versatile leaders create an atmosphere where everyone is valued, respected, and inspired to express their talents and viewpoints. Since diverse teams are more innovative, creative, and adaptable, they work hard to provide underrepresented groups the chance to thrive inside the organization.

Another essential trait of adaptable leaders is agility, which gives them the ability to react swiftly and skillfully to shifting market circumstances and new possibilities. Because they remain aware of industry advancements, consumer preferences, and market trends, versatile leaders can predict changes in the competitive environment and modify their approach appropriately.

Because of its agility, the company can take advantage of new possibilities, reduce risks, and remain ahead of the curve in a market that is becoming more and more competitive and dynamic. Versatile leadership requires effective communication and teamwork because leaders know how important it is to create an environment of open and honest communication and to develop trusting connections with their teams. Flexible leaders make sure that everyone is on the same page and working toward the same objectives by effectively communicating their vision and goals. Additionally, they promote cooperation and teamwork, understanding that group intelligence is often stronger than the sum of its parts. They do this by giving people the chance to work together across departments and specialties to accomplish common goals.

3.9. Benefits of Versatile Leadership:

In today's fast-paced corporate climate, versatile leadership is highly valued due to its many advantages for both leaders and companies. Some of the key benefits of versatile leadership include:

3.9.1. Adaptability:

Versatile Leaders can swiftly and efficiently adjust to changing conditions. Because of their flexibility, they can weather turbulence and uncertainty with resilience, keeping the company flexible and sensitive to changing market circumstances.

3.9.2. Innovation:

Innovative cultures are promoted within the company by adaptable leaders who support experimentation, creativity, and the pursuit of novel concepts. Versatile executives encourage innovation to spur ongoing development and keep the company one step ahead of the competition.

3.9.3. Resilience:

In the face of difficulty, versatile leaders show resilience by staying upbeat and inspiring their groups to overcome barriers. Their tenacity encourages others to be inspired and motivated, which strengthens the organization's feeling of cohesion and resolve.

3.9.4. Inclusivity and Diversity:

Effective Leaders prioritize inclusion and diversity because they recognize the value of having a variety of perspectives and experiences inside the organization. By promoting inclusivity and diversity, adaptable leaders create an atmosphere where everyone feels valued, respected, and inspired to express their unique talents and viewpoints.

3.9.5. Agility:

Agile decision-making and strategic planning are traits of versatile leaders, who help their companies react swiftly and successfully to shifting market circumstances and new possibilities. Their adaptability enables the company to take advantage of fresh possibilities, reduce risks, and remain ahead of the curve in a business environment that is changing quickly.

3.9.6. Effective Communication:

Communication is a strong advantage for versatile leaders because they can clearly express their vision and objectives to their teams and encourage candid, open discussion. Their ability to communicate effectively makes it easier for people to collaborate and operate as a team, ensuring that everyone is on the same page and pursuing the same goal.

4. CONCLUSION

In conclusion, the investigation of how people perceive value in the context of luxury goods and experiences reveals a complicated interaction of psychological, social, and economic elements that influence people's opinions about what is worth. The results of this study provide insight into the many processes that support customers' perceptions of value and show the varied character of luxury spending. The crucial part that perception plays in determining the value proposition of luxury products is one important realization. Luxury is a concept that is deeply ingrained in people's perceptions and desires; it is not only a matter of material excellence or practical usefulness rather; it is symbolic and emotional. In addition to a product's physical qualities, consumers often find value in luxury in intangible components like exclusivity, brand image, and the capacity to project social status. To create perceived value and persuade customers to relate to a brand on an emotional and personal level, brand narrative and storytelling become powerful tools. Furthermore, it becomes clear that a significant factor in determining perceived value is the social aspect of luxury purchasing. People's perceptions of the worth of luxury goods are heavily influenced by social comparison, social identity, and the need for social recognition. Since luxury items often function as social status indicators and

marks of difference, the idea of "conspicuous consumption" comes into play. The study emphasizes how the social environment shapes value judgments and how luxury firms must comprehend and adjust to the changing dynamics of social impact.

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CHAPTER 8

ANALYZING THE IMPACT OF DIGITAL TRANSFORMATION ON MARKETING STRATEGIES

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ABSTRACT:

The effect of the digital revolution on popular marketing tactics. Since technology has a significant influence on customer expectations and behavior, businesses need to adapt to remain competitive and relevant in the digital age. The conventional ideas of marketing management need to be rethought in light of the present 21st century. The study finds how digitalization affects various components of marketing such as customer preferences, behavior, targeting, and positioning. Consumer behaviors can be decoded with the help of analytics and AI tools. This novice approach can help businesses to adopt adapt and maximise the benefits of digital transformation. With time, changes are inevitable and this is aptly reflected in consumer behavior and business innovation. No one can afford to be static and it is rightly said that if you want to remain where you are you need to run. Digital technologies are the need of the hour and companies must adopt transformation at the same speed, the consumer's preferences change. Digital transformation has facilitated the emergence of influencer marketing, enabling brands to collaborate with social media personalities and industry experts to promote their products and services authentically. Influencers leverage their online platforms and credibility to endorse brands, reach new audiences, and drive consumer purchasing decisions, making them valuable partners for businesses seeking to expand their reach and influence in the digital age. Digital transformation has revolutionized marketing strategies, empowering businesses to leverage data-driven insights, embrace Omni channel experiences, and engage with consumers in more meaningful and authentic ways. By harnessing the power of digital technology, businesses can adapt to evolving consumer preferences, drive innovation, and stay ahead of the competition in an increasingly digital and interconnected world.

KEYWORDS:

Business, Consumer, Company, Digital Transformation, Marketing.

1. INTRODUCTION

Digital transformation is the introduction of computer-based technologies into the business world which includes products, processes, policies, etc. Business firm undergoes digital transformation for the betterment of the workforce and to increase customer satisfaction thus improving the organisation's ability to compete with rivals. Digitalization is the process of reshaping a company model to use digital technology to provide new revenue streams and opportunities for value creation. This means that among other aspects of a business's operations, leadership, interpersonal interaction, manufacturing, and customer service must all use digital tools and systems. Organizations must become digital to thrive in the competitive market of today [1], [2]. It helps companies meet client expectations, adapt

swiftly to changing market circumstances, and streamline processes to boost output and efficiency. The practice of using digital information to streamline and optimize workflows and processes is known as digitalization. Surviving requires embracing a digital culture, particularly in the tech-driven world of today.

Managers are crucial in determining how digitalization will be implemented, as well as how it will affect pricing, customer preferences, sales, and profitability. When evaluating the risk associated with implementing digital transformation, research is crucial. When evaluating the risk and its potential impact on sales and profitability, professional skills are crucial, especially when taking into account the expenses associated with the transition. Technology is constantly changing society, which has an impact on corporate practices. This is particularly evident in several sectors of the economy, such as banking, travel, and media. The various sectors are allotting distinct budgets to carry out digital transformation, and this is a positive step in determining the costs and advantages that will arise [3], [4].

The business model's strategic change is called digital transformation. To stay competitive in the market, the organization has to use innovative technology. The alignment of current company plans with digital initiatives is crucial as it is expected to enhance customer satisfaction and foster better customer connections. The use of digital tools should provide customer-friendly solutions. Digital transformation improves the process of decision-making. Digital transformation helps in customer acquisition and retention. There is a market shift from traditional to digital media in several industries. The decline in print and broadcast is the first sign. Secondly, as consumers migrated online, advertisers shifted their budgets to digital platforms favoring precision, targeting, and analytics [5], [6]. The rise of social media platforms like Facebook, Instagram, and TikTok have become marketing powerhouses, enabling businesses to engage with audiences in real-time. The tools help the company to anticipate consumer behavior. The role of mobile has enhanced mobile marketing it is imperative to know the customer's needs and frame marketing strategies to identify potential areas that merit further budget. So far various studies made on this topic have different opinions. Thus further analysis is required to find out how digital technologies, impact marketing strategies, what are tools employed, and their effect on cost-effective aspects resulting in higher sales, profitability, ease of doing business, and ultimate customer satisfaction [7], [8].

The ultimate goal is to assist companies in implementing innovative tactics and gaining a competitive advantage in the contemporary marketing environment. To understand consumer behavior and preferences and provide more customer-friendly solutions, it is necessary to research operational efficiency. Studies also show that digital transformation results in improved machine learning and marketing intelligence capacities. Businesses may now foresee changes in the market, make better judgments, and implement plans more quickly by using digital technologies. The ultimate effect of all the above changes help in customer acquisition and retention. It also helps the organization to be aware of its internal and external environment and what are the latest trends going on in the market which helps to survive for a longer period in the market and also find the loopholes and areas of improvement.

2. LITERATURE REVIEW

E. Taoketao *et al.* [9] use survey data from 264 Chinese enterprises to investigate the proposed links based on signaling theory. The findings show that the link between a company's success

and its sustainability marketing strategy is somewhat mediated by consumer loyalty. Additionally, our findings demonstrate that competitive intensity acts as a positive mediator in both the mediating function of client devotion and the relationship between it and the sustainability marketing approach. The link between sustainability advertising tactics and customer loyalty is, however, adversely moderated by customer trust, whereas its regulated mediation is not statistically significant. By offering fresh perspectives on how to improve business performance via the creation of a sustainability marketing strategy, this research adds to the body of knowledge and practice around sustainability marketing.

R. Song *et al.* [10] research examines the relationship between national culture and marketing strategies and how it influences consumers' natural satisfaction ratings of culturally rich entertainment items after use. Building upon a framework underlying communication theory, it offers hypotheses on various interaction effects including culture and marketing strategies on customers' judgments of products. Researchers investigate these possibilities by an analysis of consumer reviews of 260 films from 25 different nations. Our results validate our conjectures: A product's cultural coherence with the market has a beneficial effect on customer feedback. This impact is stronger for items with a larger cultural content load as well as societies that place a premium on femininity, collectivism, and avoiding ambiguity. Additionally, we find that cultures having high power distance beliefs are more favorably influenced by advertising spend in terms of consumer evaluations and that cultures exhibiting a long-term orientation are less adversely impacted by product introduction delays. These results provide helpful counsel to managers about the timing of product launches and foreign market advertising strategies.

N. Boso *et al.* [11] purpose of this study is to provide a narrative framework for further studies on emerging market companies' worldwide marketing initiatives. Additionally, it publishes academic studies that deepen our understanding of the origins, consequences, and contextual constraints around the employment of international marketing strategies by emerging market businesses of all shapes and sizes. The authors asked academics to submit high-calibre essays to the special issue to accomplish this goal. It welcomed manuscripts that approached the topic of the special issue from a variety of theoretical and methodological angles. Seven of the 70 assessed submissions are finally approved for publication in the current issue. Using a combination of intriguing theoretical views and diverse methodologies, the articles addressed intriguing research themes about the worldwide marketing practices of developing market enterprises. Theoretical stances that are often used include corporate identity design theory, internationalization theory, theory based on resources, and the theory of institutions. Several unique methods, including literature reviews, panel data, surveys, process-based qualitative research, and individual case inquiries. The authors used some of the most advanced analytical techniques available to evaluate their data.

M. Yang [12] investigated how multinational businesses (MNCs) implement international entrepreneurial marketing strategies. The results demonstrate how MNC marketing managers use bricolage to develop multinational entrepreneurial marketing strategies. Three novel discoveries from the study on multinational corporations' global entrepreneurial advertising tactics include co-innovation, increasing value for customers, and international expansion based on regional market leadership. Using both selective and parallel bricolage techniques, marketing managers engage in worldwide entrepreneurial marketing. A key factor in the use of bricolage to establish worldwide entrepreneurial marketing is the culture of

entrepreneurship and the unpredictability of the environment. The results of the study may help MNC management understand how corporate venturing can be used to support bricolage, which can then lead to the realization of global entrepreneurial marketing strategies.

M. K. Shahijan *et al.* [13] analyzed what makes a cruise vacation enjoyable. The findings indicate that cruisers' satisfaction and willingness to return are mostly determined by their overall value perception, service convenience, and overall experience. As a result, this research examines the characteristics of an effective cruise marketing plan in shaping customers' leisure experiences. A total of 287 questionnaires were collected, and the structural equation modeling method was used to evaluate the data from cruise guests. The empirical results demonstrated that while perceived in general cruise value increases passengers' overall satisfaction but does not influence their decision to return, cruisers' overall satisfaction along with their desire to return were significantly influenced by the convenience of amenities and their overall cruise experience. Furthermore, empirical assessments support the idea that conveniences related to choice, access, deal, advantage, and post-benefit constitute a higher-order paradigm (reflective-reflective) of service comfort. Originality and worth: This study is one of many that have been conducted to identify the elements of cruise happiness, revisit intent, and unearth recreational activities to develop a successful cruise marketing plan.

The above study discovered that cultural consistency positively affects consumer assessments, especially in collectivist, feminine, and uncertainty-averse societies, as well as for items with more cultural content. They did this by analyzing customer evaluations of 260 films from 25 different nations. Additionally, delays in product launches have less of an influence on cultures with long-term orientation, but advertising expenditure has a good effect on cultures with high power distance beliefs. These results provide managers with useful information on when to launch a product, how to advertise it abroad, and other related topics. In this study, the author discusses the types of digital transformation.

3. DISCUSSION

Digital transformation has completely changed marketing tactics for companies in all sectors, changing how they interact with customers and adjust to changing market conditions. This paradigm change entails a thorough revision of conventional marketing strategies, using digital technology to improve client experiences, streamline processes, and spur company expansion. Digital transformation in marketing is fundamentally about using digital channels, automation, artificial intelligence, and data analytics to make consumer interactions focused, frictionless, and customized. The abundance of data is one of the main forces behind the digital revolution of marketing. Businesses have access to a plethora of data produced by consumer contacts, purchases, and online habits in the current digital era. Marketers may precisely and relevantly target marketing campaigns and messaging to certain audiences by using data analytics to get insightful knowledge about consumer preferences, habits, and trends. Furthermore, sophisticated analytics tools like machine learning and predictive modeling let marketers foresee client demands, spot new trends, and instantly improve their campaigns. Another essential component of the digital revolution of marketing is artificial intelligence (AI), which enables companies to improve decision-making, automate repetitive jobs, and customize consumer interactions. Businesses may provide individualized experiences at scale by using AI-powered chatbots, virtual assistants, and recommendation engines. These tools can help with consumer questions, make suggestions for products, and

offer real-time purchasing guidance. AI algorithms can also examine enormous volumes of data to find trends, spot abnormalities, and maximize the efficacy and efficiency of marketing initiatives [14], [15].

Automation is essential for optimizing marketing workflows and operations since it helps companies reduce labour-intensive work, expedite procedures, and boost output. By enabling marketers to automate tasks like email marketing, social media management, content distribution, and campaign coordination, marketing automation tools free up time and resources so that marketers can concentrate on strategic projects and creative pursuits. Moreover, automation enables marketers to provide timely, relevant, and customized communications over a variety of channels, increasing client loyalty and engagement. Since digital channels are becoming the main means of communication and engagement with customers, companies must have a strong online presence and make efficient use of digital platforms. Throughout the customer journey, social media, search engines, websites, mobile applications, and e-commerce platforms are essential avenues for connecting and interacting with consumers.

Businesses may maximize client acquisition and retention by strategically integrating digital platforms to boost website traffic, create leads, and support frictionless transactions in addition to increasing brand awareness. Additionally, firms may embrace an agile and data-driven approach to marketing thanks to digital transformation, which allows them to test, refine, and improve marketing plans in real-time based on useful information and input. Agile marketing approaches encourage creativity, agility, and continuous improvement by enabling teams to work cross-functionally, prioritize activities, and react quickly to changes in the market and client input [16], [17].

3.1. Types of Digital Transformation:

The digital revolution is not a single, massive phenomenon. Because they are only concerned with organizational change, businesses usually overlook the existence of four distinct kinds of digital transitions. Because of this, they're not taking advantage of all that the digital transition has to offer [18], [19].

3.1.1. Transformation of Processes:

In the business world, there has been a lot of attention paid to innovative approaches to reimagine company procedures to cut expenses, raise quality, or reduce cycle times. These technologies include machine learning, APIs, analytics, and data, among others. Domino's Pizza is one company that has effectively changed its operations; clients may now place orders using any device. The meal ordering procedure has undergone a comprehensive makeover. Their competitor Pizza Hut has been overtaken by them in terms of inventiveness.

3.1.2. Changes to Business Models:

Specific business domains are the focus of process transformation. Changes to business models focus on the key components that sustain the value delivery process within an industry. Put another way, businesses are transforming their traditional business models via digital transformation. Examples of these innovative business models include the streaming video revamp by Netflix and the music distribution revolution brought about by Apple's iTunes.

3.1.3. Switching Domains:

Amazon is one well-known internet mega-retailer that makes use of domain transformation. It entered a previously unexplored area with the introduction of Amazon Web Services (AWS), and now it is the largest provider of cloud computing and infrastructure services, dispensing with major players in the field like IBM and Microsoft. AWS is among the finest illustrations of how new technologies are altering goods and services, obfuscating borders across markets, and spawning whole new categories of unconventional rivals. These days, domain transformation is one of the key avenues for business growth.

3.1.4. Organizational and Cultural Change:

Any industry hoping to undergo a sustained digital revolution must continually evaluate its organizational cultures, workflows, workforce, and capacity for the digital era. The most prosperous companies understand that a process for making decisions that is decentralized, a flexible process, a focus on learning and development, and a greater dependence on several business ecosystems are all necessary for an effective digital transformation. Experian, a credit agency, is among the best illustrations of this organizational and cultural transformation. By integrating agile development and collaboration into its operations, it was able to alter its organizational structure. Additionally, it marked the beginning of a significant change in the workforce's focus from equipment to data [20], [21].

3.2. Digital Transformation Impact on Marketing Strategies:

"Digital transformation" is the process of integrating digital technology into every facet of a business, which has a significant influence on how businesses operate and provide value to customers. Digital technology is being progressively incorporated into a broad variety of industries' overall business operations. Organizational structures and business models that have been developing at the rate of advancement of technology are being altered by digital transformation. It has transformed the conventional marketing funnel and evolved into an essential component of a plan for marketing expansion. To be flexible and responsive to new customers, marketing growth requires a digital transformation plan. Businesses may get deeper insights that guide marketing strategies and improve the customer journey for strong growth by optimizing and improving digital channels. Before the digital revolution, conventional marketing which included TV advertisements, billboards and poster advertising, and newspaper ads was the main marketing strategy. One of the disadvantages of conventional marketing is that it may be hard to quantify and analyze the impact of marketing activities on specific sales. At this point, digital transformation enters the scene. People are beginning to use the services the internet provides as it changes. Customers now place more emphasis on businesses' connections with them than on conventional marketing's one-size-fits-all strategy. Using technology that enables them to locate the customer at any point in the buyer's journey, marketing started to evaluate the consumer journey. The digital revolution is transforming marketing in several ways, including:

3.2.1. Data and Analysis:

Marketing teams may close gaps in their campaigns that they were unable to with conventional marketing because of a lack of trustworthy and high-quality data. It was never feasible to determine with precision how many people bought anything after seeing a billboard, poster, or TV advertisement. Social media sites have made it simpler to measure

these indicators. Marketers may determine not only how many people have seen their post or video, but also how many have gone through to the website, where their target audience is located, and what time of day content performs best.

3.2.2. Automation & Personalization:

The current generation of consumers is impatient; they want real-time responses to their queries, prompt responses to their inquiries, and customization when they need it. Because no marketer can be available to respond to emails and answer questions around the clock, automation is used. Marketing professionals may respond to common inquiries consistently using automation, personalizing the response with a discount at the ideal moment to keep customers in their shopping carts. Automation fills the void that a person cannot do on their own.

3.2.3. Interactivity & Real-Time Marketing:

Social media's development gave marketers the amazing chance to engage with customers and get knowledge from them. Creating interactivity was a major component of this since it allowed marketers to get an understanding of what customers need and desire to see. Facebook and LinkedIn provide a range of options for responding to a post, such as a thumbs up, heart, celebration, astonished, upset, etc. This gives advertisers a more notable understanding of how their target audience perceives and reacts to their material. Furthermore, interaction enables marketers to converse and connect with their audience in real-time, responding to their questions and inquiries as they arise. This has altered the methods used by marketers to engage and converse with consumers.

3.2.4. Boosting Customer Loyalty:

By anticipating the client's behavior, artificial intelligence (AI) may assist the sales force in closing deals with the use of consumer data gathered throughout the purchasing process. Finding the situation where clients are most likely to convert will be made easier with the use of predictive analytics. AI may assist in crafting personalized communications that win over customers' confidence and establish dependability with them. Customizing marketing efforts is crucial for digital transformation since it involves adopting a customer-centric approach in all aspects. This cannot be done without the assistance of artificial intelligence (AI) and data. In the end, as we are all aware, end customers like feeling unique and acknowledged by the companies they choose.

3.2.5. Data-driven Decision Making:

Because of the digital revolution, marketers can now collect, analyse, and utilize data from a range of sources like networking sites, site analytics, customer behavior, and more. Marketers use data to gain insight into the people they are targeting, segment them into discrete groups, customize offers and messages, improve campaigns, and evaluate campaign effectiveness. Furthermore, data gives marketers new opportunities, trends, and insights that might inform their approach going forward.

3.2.6. Customer-Centricity:

The customer is an essential element in digital transformation. Marketers should focus on creating value for their customers rather than merely selling products or services.

Understanding the customer journey, identifying the touch points, and designing seamless, uniform experiences are all necessary to achieve this. It also involves talking to customers, paying attention to their requirements, and building trust and loyalty.

3.2.7. Omni Channel Integration:

Through digital transformation, marketers may connect with consumers via a variety of platforms and channels, including voice assistants, chatbots, email, mobile applications, social media, and websites. Marketers need to guarantee that their communications and offerings are relevant, current, and coherent across various platforms.

To generate a complete picture of the customer and provide a seamless and frictionless experience, they also must connect those channels with other systems.

3.2.8. Content Marketing:

With the help of digital transformation, marketers can now produce and share interesting and useful content that inspires, informs, and amuses consumers. In addition to generating organic traffic and leads, nurturing connections with prospects and customers, and increasing conversions and sales, content marketing aids marketers in establishing authority and reputation within their sector. Additionally, content marketing gives marketers a competitive edge and allows them to express the personality and values of their company.

3.2.9. Artificial Intelligence:

Artificial intelligence (AI) is used in digital transformation to improve marketing results and capabilities. AI assists marketers in automating a variety of processes, including lead scoring, recommendation systems, content generation, social media management, email marketing, and customization.

Additionally, AI aids marketers in enhancing their proficiency in areas like sentiment analysis, picture identification, data analysis, consumer segmentation, natural language processing (NLP), etc. AI also helps advertisers in creating novel customer interaction strategies.

One company using digital transformation to enhance its marketing strategy is Spotify. Hundreds of songs and podcasts are available to users of Spotify, a worldwide music streaming service.

Spotify uses data to understand its users' preferences, habits, and behaviors. It makes use of this information to tailor each user's playlist according to their listening preferences. Additionally, it makes use of this data to provide unique content that caters to various audience demographics. Additionally, Spotify employs AI to enhance its music recommendation engine (MRS), which makes sure that customers find new music and artists they like.

3.3. Effects on Market Shares and Revenue:

Revenue and market share increased significantly as a consequence of the creative marketing strategy. Higher customer satisfaction led to a vicious cycle wherein revenue and market shares increased correspondingly, which in turn increased the number of subscribers. Not many people used Netflix when it first debuted as a streaming service around 2007. However, the firm was able to declare at the beginning of 2019 that it had more than 150 million subscribers worldwide, in part due to its powerful recommendation engine and tailored

content. This has helped the business retain a consistent consumer base while also giving it a competitive edge in the ever-evolving world of digital media. Reports state that Netflix's market shares have grown significantly.

3.2.1. Raising Client Involvement:

The digital revolution at Netflix is having a significant impact on customer satisfaction levels. Their recommendation method's AI and ML algorithms have been effective in turning inactive viewers into active participants in the watching experience. Subscribers may now see a carefully chosen selection of material that suits their interests and tastes. Netflix provides a comprehensive performance review of a movie or TV show. Every client receives a distinct, personalized experience that captivates them on the website.

3.2.2. Inference of Netflix:

Netflix illustrated how corporate strategy and operations may be greatly impacted by digital transformation. The transition to data-driven decision-making based on consumer analytic activities has enhanced user experience, increased customer engagement and expanding the customer base.

3.4. Practical implications of digital transformation:

Potential hazards and obstacles related to digital transformation might impede the advancement of digital technology and occasionally restrict its use, particularly in smaller businesses. Thus, appropriate actions are required at the institutional and public levels in addition to the corporate level.

The current results, in particular, highlight the necessity of three intervention pathways taking place at the relational, organizational, and cultural levels. The fundamental requirement in digital transformation is getting over employee resistance to collaboration and current cultural constraints. Initiatives like internal communication campaigns to reaffirm staff members' familiarity with digital technology or ad hoc incentives to support staff members' dedication and enthusiasm for digital innovation could help achieve this. Senior and upper management ought to play a significant part. Supporting initiatives across functional boundaries could improve

4. CONCLUSION

Digital revolutions lead to advances in the private sector and enhance marketing management strategies. The enhanced accessibility of real-time consumer data ranks highest on this ranking because it enables more informed decision-making. Advanced analytical tools that may predict trends and identify consumer habits have been accessible with the introduction of digital technology. Second, the digital revolution has brought about a fundamental change in the notion of customer connection and contact.

Because of this, the main focus of contemporary marketing tactics is now on digital platforms to maintain long-term consumer connections in addition to promoting products and services. Digital transformation produces new business models that enhance innovative product development, flexible services, and personalized customer experiences. Consequently, the emphasis on marketing strategy has shifted from being product-focused. The marketing landscape has been permanently changed by the digital revolution. The opportunities it offers

are enormous, notwithstanding the ongoing problems. In the modern day, organizations that move quickly and prioritize agility and customer centricity get more benefits. It enables them to anticipate client preferences and make better selections.

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CHAPTER 9

A BRIEF DISCUSSION ON LESSONS LEARNED FROM THE LAY-OFFS IN THE EDTECH SECTORS IN INDIA

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ABSTRACT:

Another way to shorten the word "Education Technology" is "Ed-Tech. Students, staff, and other users can increase their knowledge by using computers, computer programs, and educational systems and acquire instruction. This qualitative research paper looks at the current situation of the Ed-Tech industry in India, identifies major trends, and attempts to provide an extensive overview of the industry. Examining the causes, difficulties, and growth of it. This study delves into the wide array of educational technologies currently in use, encompassing virtual classrooms, mobile applications, internet platforms, and adaptive learning systems.

The effectiveness and impact of these technologies on teaching and learning outcomes, as well as their effects on equality, accessibility, and student involvement, are all critically examined in this research. This study explores factors such as rising smartphone adoption, better internet access, supportive government initiatives, and shifting public perceptions of online education that are propelling the rise of the Ed-Tech industry in India. Businesses must form the appropriate alliances and project the correct image at a time when ed-tech companies are grappling with layoffs, economic slowdowns, and uncertain futures. The correct kind of national marketing and brand image creation proves to be a lifesaver.

KEYWORDS:

Ed Tech, E-learning, Internet Access, Mobile Apps, Public Perceptions.

1. INTRODUCTION

Within the realm of educational technology, the vast majority of its offerings are goods and services that support education the directors, professors, and students' experiences. Recent years have seen fast growth and transformation of the Education Technology (EdTech) sector in India, fuelled by technological advancements and changing educational paradigms. However, amidst the promising trajectory, the sector has also encountered its share of challenges, notably exemplified by layoffs that have reverberated across various companies within the industry. These layoffs, often triggered by factors such as shifting market demands, financial constraints, or unforeseen disruptions like the COVID-19 pandemic, have prompted a deeper examination of the underlying dynamics and implications for the broader EdTech ecosystem.

In this context, it becomes imperative to dissect the lessons learned from these layoffs and discern their broader significance for stakeholders within the Indian EdTech landscape. From understanding the vulnerabilities exposed by the layoffs to identifying strategies for resilience and sustainability, this exploration offers valuable insights into navigating the complexities of the sector. This essay endeavors to analyze the lessons gleaned from the layoffs in the EdTech sector in India, drawing upon the experiences of companies, employees, investors, and policymakers. By delving into the multifaceted aspects of this phenomenon, we aim to

illuminate key takeaways that can inform future strategies, foster resilience, and contribute to the long-term growth and development of the EdTech ecosystem in India.

The 21st century has brought about an unending technological revolution that has created a new paradigm in which all sectors of the economy and all institutions are embracing the digital revolution [1]. Owing to the pandemic, more students are choosing to learn remotely via a variety of e-platforms [2]. Since before the COVID-19 pandemic, edtech has been growing in India, with start-ups in the field raising approximately US\$ 1.32 billion between 2014 and 2020. The epidemic marked a turning point [3]. The edtech industry raised an astounding US\$ 1.88 billion in 2020 alone, breaking its record of investments garnered over the five previous years, thanks to a tremendous overnight rise in demand for e-learning products [4].

For the majority of 2020–2021, nearly 320 million pupils and teachers in Indian schools and higher education institutions found themselves at home as India quarantined itself against the coronavirus [5]. This led to a widespread shift to tech-enhanced education, including the usage of open educational resources, virtual tutorials, e-learning software, online classes, and creative methods for managing assignments [6]. In many urban areas of India, cooperative learning environments, digital libraries, and recently established e-content repositories are becoming commonplace [7]. Professional online course enrolment also increased dramatically. For example, Udeemy saw a threefold increase in course enrolment as users started using the website to continue learning new skills and staying productive [8].

The popularity of Udeemy's courses in financial analysis, professional communication, and business basics increased by as much as 606 percent by the end of 2020. Virtual classes have become more and more popular since the outbreak [9]. Ed tech certainly appeared to be on the rise, with an increasing number of courses looking to expand one's capabilities, such as coding classes [10]. But one must acknowledge that there will eventually come a saturation point, which we might be approaching [11]. Due in part to the fact that many institutions and coaching classes now do in-person classes, funding has been drastically cut. Thus, one must go with caution down this road. According to experts, implementing a hybrid strategy and timely marketing could support the sector's expansion [12]. For certain Indian EdTech start-ups, including a few unicorns, winter seems like it has arrived even if it is pouring rain everywhere in the country. As you know, there were widespread closures in the wake of the outbreak [13]. It made businesses like offices, restaurants, shops, schools, and roadways close [14] [15]. The burgeoning EdTech sector recognized an opportunity to take a piece of the Indian education market, much as offices and commerce found possibilities online like Zomato, Amazon, Microsoft Teams, Zoom, etc [16]. Four unicorns Vedantu, Eruditus, upGrad, and Unacademy were created as a result of the pandemic, which helped the Indian EdTech industry. Over the previous two years, the industry saw a 300%–400% increase in customers since everyone including office workers was stranded at home.

2. LITERATURE REVIEW

The dynamic partnerships between EdTech and universities have influenced these post-MOOC changes and universities have actively and voluntarily been using EdTech to reshape higher education; they are not passive targets of a potentially disruptive worldwide "MOOC phenomenon." Finally, considering Coursera's and the larger global EdTech industry's stated goals, we wonder if the current relationships can yet shift from being primarily mutualistic to parasitic.

Thomas *et al.* [17] discussed that beginning in 2012, American institutions formed new alliances with businesses in the commercial sector, such as the Silicon Valley start-up Coursera. Within the rapidly expanding global "educational technology" (EdTech) sector, Coursera is

leading the charge for a new, expansive part of online learning. "Massive open online courses" (MOOCs) were made available free to learners worldwide.). Since 2015, several American colleges and Coursera have extended their offerings to include complete degrees and "post-MOOC," or paid recognized online modules. Our thesis is based on interviews conducted at Coursera and six fervently dedicated US universities. These provide justifications for the following post-MOOC developments behaviours and mindsets of university resources, distinct topic areas taught, and partnerships that are exclusive and last a long time. We propose that the relationship between post-MOOC EdTech and universities can be described as symbiotic, with three distinct forms: parasitic (negative), mutualistic (positive), and commensal (neutral).

Gurumurthy *et al.* [18] discussed that Indian education services. By providing free educational resources and enabling "personalized learning," Google and BYJU aim to help millions of Indian students both during and after the pandemic by easing the shift from traditional brick-and-mortar classrooms to virtual learning environments. Studying the ramifications of this partnership in light of the commercialization of education and the growing consolidation of power with monopolistic corporations, it is contended that private platforms in the unregulated Edtech industry are driven primarily by growth objectives, and their curricula run counter to the goals of education, which are to transform society.

Hilbig *et al.* [19] described that New technology and business prospects brought out by digitization inspire creative methods of teaching and learning in colleges, universities, and businesses. EdTech businesses impact and change the educational systems. The two main dynamics in education, according to a qualitative study centered on the perspectives of EdTech providers and based on 23 in-depth interviews and desktop research, are the customization of the teaching and learning process and a broader cultural transformation. This indicates that current EdTech company business models are more data-enhanced than data-driven.

Sharma *et al.* [20] explained that In India; educational institutions (schools, colleges, and universities) typically concentrate solely on traditional teaching methods, such as giving in-person lectures in a classroom. While some universities have started using new teaching methods, others are still using outdated practices. The world was shocked by the unexpected appearance of Covid-19, a fatal disease brought on by the Crown Virus (SARS-CoV-2). The World Health Organisation declared the pandemic. Teachers were compelled to immediately adopt an electronic teaching approach as a result of this, endangering the worldwide educational system. This study offers guidance to college instructors on how to approach online learning and provides some insight into how pandemics and environmental disasters have shaped the growth of EdTech start-ups.

With no other option, a lot of learning organizations that had previously been reluctant to abandon their traditional pedagogical approach turned to online learning. The essay addresses the importance of researching e-learning platforms during times of crisis via online capacities and learning, constraints, rewards, and difficulties.

3. METHODOLOGY

3.1 Design:

An exploratory study design is appropriate given the dynamic nature of the EdTech industry and the paucity of previous studies on this subject. This makes it possible to get insights flexibly. Overall, exploratory research essentially supports a methodological framework that is flexible and open. In an area where traditional knowledge and accepted ideas may be deficient, it is a crucial tool in the search for deep insights.

3.2 Instruments/Survey:

Employ stratified random selection in surveys to guarantee representation across multiple EdTech sector sectors, including varying company sizes, funding phases, and geographic regions. Stratified random sampling is a specific sampling technique that is used in surveys to guarantee that diverse firm sizes, funding phases, and geographic locations are represented among the EdTech (Educational Technology) sector's segments. Choose interview subjects deliberately to guarantee a range of viewpoints and backgrounds.

3.3 Data Collection:

Use surveys and interviews to carry out primary research. To obtain an in-depth understanding, conduct interviews with important EdTech stakeholders, such as CEOs, staff members, investors, and industry specialists. Conduct surveys with a larger sample of workers and business professionals to get quantitative data as shown in Table 1. To build a basic understanding of the EdTech industry, its history, and any notable layoffs, gather secondary data from sources such as industry reports, news stories, corporate announcements, and government publications.

3.4 Data Analysis:

Determine the themes and patterns that keep coming up concerning layoffs, coping mechanisms, and lessons learned. Data analysis is an essential phase in research and analysis that entails interpreting the information gathered. The procedure is particularly complicated when working with qualitative data, which usually consists of narrative or textual information like transcripts from interviews. The application of the popular technique of theme analysis to explore the subtleties of qualitative data on subjects like layoffs, recovery tactics, and lessons gained will be our focus in this article.

Table 1: Illustrates the layoff of employees in various start-ups.

| EdTech Start-ups | Number of Employee Layoffs (in percent) |
|-------------------------|--|
| Eruditus | 8 |
| Udayy | 12 |
| Frontrow | 22 |
| Vedantu | 18 |
| Whitchat Jr. | 27 |
| Unacademy | 20 |
| Lido | 10 |

4. RESULT AND DISCUSSION

The information gathered from the Indian EdTech industry and, if accessible, combined with data from overseas case studies to provide global insights and pinpoint distinctive elements that are particular to India. Examining the Indian educational technology (EdTech) market in light of international trends and practices is becoming more and more important in today's linked world. Using information and conclusions from global case studies and statistics as shown in Figure 1. This comparative analysis entails a methodical investigation of the Indian EdTech scene. The aim is twofold: to extract global insights and identify unique characteristics that differentiate India in the EdTech space. A schedule for data collection, analysis, and report

writing will guarantee that the study is carried out fully and effectively. A well-planned schedule known as a research timeline is essential to the successful design, implementation, and conclusion of a research project. It acts as a road map, ensuring that the procedures for gathering data, analyzing it, and creating reports are done methodically, effectively, and with the appropriate level of detail. As hybrid and conventional learning, as opposed to fully online learning, resumed when schools reopened, the industry suffered. In addition, the boom-era market was oversupplied with small and large businesses competing for an ever-diminishing pool of clients. Price and margin pressure from the fierce struggle for market share affected profitability and turned off investors. Investment in Edtech companies fell to US\$ 2.6 billion in 2022 and subsequently to US\$ 297.3 million in 2023. The industry was plagued by "cost optimization measures" and layoffs.

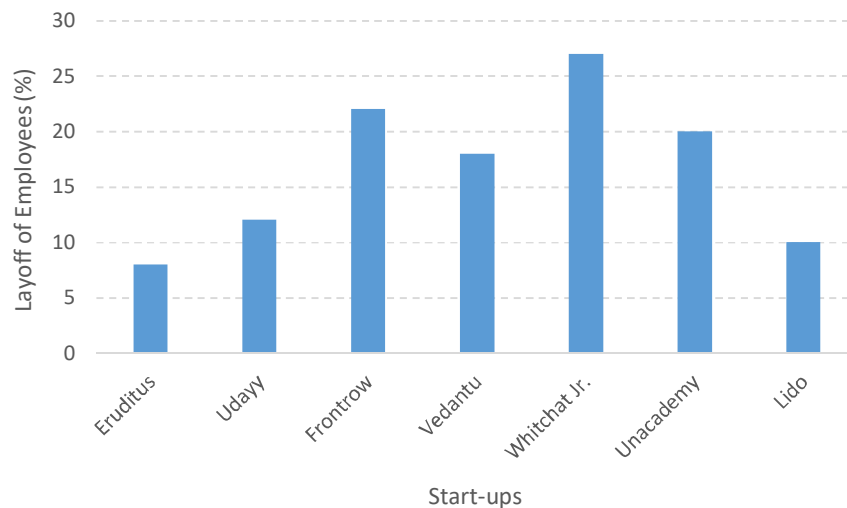


Figure 1: Illustrates the statistical layoff of employees in various Edtech companies.

5. CONCLUSION

We have discovered a wealth of insightful lessons as we draw to a close our investigation into the layoffs that have impacted India's EdTech industry. These examples provide a moving testimony to the requirements that determine the direction the sector will take. The emphasis on sustainable growth techniques is the most important takeaway from these teachings. The dangers that EdTech companies may face when they pursue quick growth at the expense of sound financial management are sharply illustrated by these layoffs. Their warning against relying too much on investor capital is often heard in the sector, and it begs businesses to find a happy medium between aggressive growth and strong financial standing. These layoffs highlighted the unavoidable significance of flexibility and agility. EdTech companies need to stay flexible, adaptable, and creative in the face of constantly changing business conditions and educational demands. The ability to adapt to change with resilience becomes essential for success in the industry, not just for survival. These experiences have yielded yet another important lesson: the long-term value of moral and open business practices. The foundation of any successful EdTech business is trust and credibility, and these incidents highlight the dangers of deviating from these values.

Ultimately, there will soon be a big change in the Indian EdTech sector as a result of absorbing these fundamental ideas. Equipped with these arduous lessons, it can manoeuvre through the maze-like obstacles. That awaits with fresh insight. In the end, it can help with the continuous transformation of Indian education by actively fostering an innovative atmosphere. In addition

to resilience, there is a chance that this will spark a significant and long-lasting change like education, bringing in a new era of more flexible, accessible, and revolutionary learning. The importance of adaptability and resilience in the face of unforeseen challenges cannot be overstated. The rapid shift in demand patterns, exacerbated by external factors such as the COVID-19 pandemic, has highlighted the need for companies to be agile and responsive to changing market dynamics.

Secondly, the significance of strategic planning and diversification strategies has been emphasized. EdTech firms that were able to pivot their offerings, explore new markets, or diversify their revenue streams were better positioned to weather the storm of layoffs. This highlights the importance of having a robust business model that is not overly reliant on a single source of revenue or market segment. Thirdly, the human cost of layoffs cannot be ignored. While layoffs may be necessary for business survival in certain situations, companies must prioritize compassion, transparency, and support for affected employees. Providing retraining opportunities, outplacement services, and severance packages can help mitigate the impact of job loss on individuals and their families. Lastly, the crisis has highlighted the importance of collaboration and innovation within the EdTech ecosystem. By fostering partnerships, sharing resources, and collectively addressing challenges, stakeholders can work towards building a more resilient and sustainable industry for the future. Overall, the layoffs in the EdTech sector serve as a sobering reminder of the volatility inherent in the business landscape and the need for continuous adaptation, innovation, and empathy to navigate uncertain times successfully.

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CHAPTER 10

SIGNIFICANCE OF STRATEGIC HUMAN RESOURCE MANAGEMENT IN AN ERA OF DIGITAL ADVANCEMENTS IN TECHNOLOGY

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ABSTRACT:

Maintaining the well-being and productivity of staff members as well as improving efficacy and efficiency falls under the purview of human resource management. The pace, accuracy, and quality of HR engagements are impacted. Human resource management's achievement was equated with those of other corporate functions, including finance, marketing, and ORM. HR duties include talent retention, professional development, incentive programs, and job analysis. The objective of our theoretical investigation is to evaluate and assess the significance of HRM in the digital age. The primary goal of the research is to improve the managers of tomorrow by teaching them how to be more efficient and adaptable. Human Resource Management (HRM) has experienced a significant metamorphosis in the modern business environment, which is marked by unrelenting technical breakthroughs and digital advancements. This investigational study explores the strategic and indisputable importance of human resource management (SHRM) in a time of digital technology's unstoppable advancement. HRM has evolved from being a traditional function limited to compliance and administrative duties to a strategic cornerstone that powers organizational performance in the digital age.

KEYWORDS:

Artificial Intelligence, Communication, Digital Skills, Organizational Culture, Stakeholders.

1. INTRODUCTION

A key element of organizational success in the contemporary climate of unmatched technological advancements is strategic human resource management or SHRM. Technology's pervasive integration into company operations has drastically changed how businesses function, innovate, and compete [1]. HR procedures must change at the same rate as the business landscape, as automation, big data, artificial intelligence, and machine learning are now more than just catchphrases but essential components of corporate plans. In this sense, SHRM is the engine that propels efficient human capital management in the middle of the digital revolution [2]. The traditional bounds of HR duties have been surpassed, and they now include digital learning initiatives, predictive modeling, and advanced data analytics. In the recruitment and retention of elite personnel, as well as making sure to find and keep top talent, strategic HR directors are in charge of making sure that workers have the digital skills required to succeed in the contemporary workplace [3]. A culture of creativity and agility is also greatly enhanced by SHRM.

Organizations need to be flexible enough to change course and adjust to new trends in a world where technology is advancing at a dizzying rate. Organizations face never-before-seen challenges in the quickly changing digital age. challenges and opportunities presented by advancements in technology [4]. The advent of digitalization has revolutionized nearly every aspect of business operations, fundamentally altering the way companies function, compete,

and interact with their stakeholders. Amidst this transformative paradigm, Human Resource Management's function is evolving into an essential element. while assessing an entity's success and sustainability [5]. Strategic Human Resource Management (SHRM) has become increasingly imperative in navigating the complexities of the digital era [6]. As technology continues to redefine industries, disrupt traditional business models, and reshape workforce dynamics, organizations must adapt their HR strategies to effectively leverage the potential of digital advancements while addressing associated challenges [7]. In this context, the significance of SHRM extends beyond conventional HR functions to encompass strategic alignment, talent acquisition and development, organizational culture, and employee engagement in the digital age. To gain further insight into the significance of strategic human resource management in a of digital advancements in technology [8] By examining the evolving landscape of the digital era, assessing the implications for HR practices, and elucidating key strategies for effective SHRM implementation, this discourse seeks to underscore the pivotal role of HR in driving organizational agility, innovation, and competitiveness amidst technological disruption [9].

At the heart of the discussion lies the recognition that human capital remains the most valuable asset for organizations, even in the era of digitalization [10]. While technology can augment productivity, streamline processes, and facilitate connectivity, it is ultimately the creativity, ingenuity, and adaptability of employees that differentiate successful organizations from their competitors [11]. Thus, the effective management and utilization of human resources are indispensable for capitalizing on the opportunities presented by digital advancements and mitigating the associated risks [12]. One of the primary imperatives of SHRM in the digital era is strategic alignment with organizational objectives and technological initiatives.

As companies embark on digital transformation journeys to stay competitive and relevant, HR must play a strategic function in guaranteeing that human capital plans closely resemble broad corporate objectives [13]. This entails understanding the impact of technology on workforce dynamics, skill requirements, and organizational culture and proactively designing HR interventions to support digital initiatives and drive sustainable growth. Moreover, effective talent acquisition and development have become critical imperatives for organizations seeking to thrive in the digital age [14]. With the emergence of new roles, skillsets, and competencies driven by technology, HR must adopt innovative approaches to attract, recruit, and retain top talent. This includes leveraging data analytics, artificial intelligence, and digital platforms for talent sourcing, assessing digital proficiency, and designing tailored learning and development programs to upskill or reskill employees in alignment with evolving job roles and industry trends [15].

Furthermore, organizational culture and employee engagement are integral components of SHRM that assume heightened significance in the digital era. As companies embrace flexible work schedules, remote work, and virtual collaboration technologies, HR needs to foster a digitally native culture that values adaptability, teamwork, and ongoing education. This necessitates fostering a sense of belonging, purpose, and empowerment among employees through transparent communication, meaningful recognition, and opportunities for skill enhancement and career advancement in the digital realm. In addition to addressing internal challenges, SHRM in the digital era also encompasses managing external stakeholders and navigating the complexities of the gig economy, contingent workforce, and global talent pools. HR must adopt a holistic approach to talent management that embraces diversity, equity, and inclusion while embracing digital platforms for talent acquisition, onboarding, and performance management [16]. Moreover, HR professionals must stay abreast of regulatory developments, ethical considerations, and privacy concerns associated with digital HR

practices to ensure compliance and mitigate risks. The significance of the digital age and strategic human resource management advancements in technology cannot be overstated. As organizations navigate the complexities of the digital age, SHRM emerges as a linchpin for driving organizational agility, innovation, and competitiveness amidst technological disruption. By strategically aligning HR practices with business objectives, embracing digital tools and platforms for talent acquisition and development, nurturing a digital-friendly culture, and addressing external challenges, organizations can leverage human capital as a strategic asset to thrive in the digital era.

2. LITERATURE REVIEW

Brown *et al.* [17] explored that product-service systems (PSS) are replacing production paradigms because of technological breakthroughs in the age of Industry 4.0. The research gap is created by the exploitation of the digital era, and little is known about the factors that motivate, prepare, and impede the transition to a PSS model. Approach, methodology, and design: Six manufacturers participated in semi-structured interviews for the study.

To support and validate the results, two forum discussions were also held. Conclusions: The shift to PSS was being driven more by social and economic factors than by environmental ones. If manufacturers were to reach a specific PSS maturity level, digital technology might be a significant driver.

The strategic human resource development and the low level of social investments countered the high degree of technical readiness. One major issue was value co-creation. Even if manufacturers benefited from digital connectivity, which revealed new demands on humans the more advanced human abilities required, the more enabling power digital technologies have relevance in practice: Human resource management has served as the foundation for lean models yet, despite the significance of staff in leveraging the Co-creation of value and digitalization are still in their infancy as PSS functions. PSS needs a "learning organization" and a suitable fit between socio-technical aspects and the "diffusion of innovation." Uniqueness and worth: From the standpoint of socio-technical systems (STS). This study attempted to look into the drivers, preparedness, and obstacles for PSS. The research produced three stages of PSS maturity with STS traits, which producers could use as a guide.

Sutrisno *et al.* [18] discussed that in HRM as well as other industries, the use of ICT has drastically altered how organizations function. Organizations from a variety of industries have implemented a range of ICT solutions in tandem with technology improvements to boost productivity and efficiency in HRM administration procedures. In this digital age, organizations are realising that enhancing efficiency in HRM administration through ICT is essential to success. This study attempts to review relevant papers and articles on the subject Of the benefits and effects of ICT on HRM administration In many different businesses, ICT has both impacted and improved HRM administration effectiveness. Qualitative research is the type of study now being conducted.

To gather data for data reduction, data visualization, and conclusion writing, techniques for gathering data during data analysis include paying close attention while you listen and taking notes on pertinent information. The study's findings demonstrated the effectiveness of ICT utilization. HRM administration's efficacy has increased. to be a crucial factor. Organizations gain from the use of technology in HRM in several ways, such as more effective hiring and selection procedures, automated administrative processes, more accessible and affordable employee training, and safer, more integrated employee data management.

Taube *et al.* [19] examined that the administration of human resources is changing. a global revolution as a result of digitalization. Contemporary HR practitioners see themselves as strategic facilitators of important organizational choices rather than merely administrative support staff. In this scenario, a digital system for effective HR management (HRM) that can raise employee skill levels must be described goal of the research. In addition to analyzing the Republic of Belarus's labor market at the moment, this study aims to evaluate the impact of digitization on HRM practices. Methods and Data. To investigate Belarus's labor market, the article used the thorough data analysis method. The plan for digitalizing HR was explained using a systematic approach. The representative's information comes from official statistics provided by the Republic of Belarus Statistical Committee. Thus. The labour market in the Republic of Belarus is examined in this essay. The functionality of an HRM system components plan that needs to be considered has been determined. Assessments of the adoption of ICTs in the nation's businesses were conducted, and judgments regarding the potential applications of digital technology in HRM were drawn. This work shows why there is a substantial correlation between HRM in businesses and organizations and technical advancement. This article demonstrates how innovation can result in more effective HRM administration and raise worker performance levels overall. Numerous primary domains of digitization and their impact on human Asset development are explained. In summary. The progress of the digital age has brought about changes in HRM. HR workers no longer have to cope with massive amounts of data or manual processes. HR departments now possess more flexibility in influencing organizational culture and productivity thanks to cutting-edge, creative solutions that support human resource development and management. Incorporating technology into the administration of human resources presents excellent prospects for optimizing organizational resources and achieving maximum outcomes.

Gjika *et al.* [20] discussed that inside value chains and corporate structures, as well as the role of emerging technologies that remain central to this paradigm are inextricably linked to all management systems. It is important to have organizational structures, human resources, and new or modified business models in place before implementing new technology. Everybody concerned has the problem of ensuring that future and current human resources are ready to carry out their responsibilities per Industry 4.0 enabling technologies. Technology advancement and management must be acknowledged, accepted, and developed as a connection. In light of the introduction, Our study focuses on the framework of Industry 4.0 in terms of development and human resource administration within Albania's economic framework. This is meant to emphasize how important management and education are in getting ready the workforce, businesses, and other stakeholders to recognize the benefits of new technological advancements and make a commitment to them. A desk study and an empirical survey were combined to create the analysis approach utilized above. The important elements impacting the growth of human resources in Albanian organizations can be identified thanks to the data analysis. In regards to the human capital needed to implement I4.0 enabling technologies across the country, their discussion can ostensibly have some theoretical and practical repercussions.

Organizational operations have changed due to the rapid progress of technology. Modern HRM is a dynamic and strategic organization thanks to the integration of artificial intelligence, data analytics, automation, and cloud computing. For organizations to prosper in the digital era, they must comprehend how these developments affect HRM. The significance of strategy HRM is becoming more than just an administrative department; it is becoming a strategic partner that is essential to the success of the company. Since SHRM unites HR practices with strategic goals in a world where people are typically an organization's most important assets.

3. METHODOLOGY

3.1 Design:

An extensive literature assessment of scholarly studies, industry papers, and industry reports on the improvements in strategic human resource management (SHRM) in the digital age is necessary. case studies. The analysis will focus on identifying key trends, challenges, and best practices in SHRM within digital contexts as shown in Figure 1. Additionally, qualitative interviews or surveys with HR practitioners and organizational leaders may be conducted to gather insights into real-world implementation strategies and outcomes. The findings will be synthesized to offer a comprehensive grasp of SHRM's role and significance in the digital age.

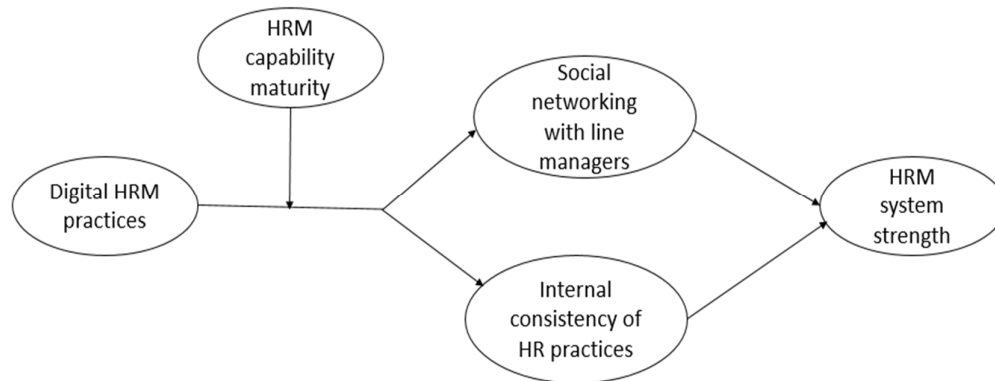


Figure 1. Illustrates the different activities used to digitalize strategies.

3.2 Instrument:

In navigating the digital landscape, strategic human resource management employs tools like HRIS (Human Resource Information Systems) to streamline operations, enhance talent acquisition, and foster employee development. These instruments ensure alignment between organizational goals and technological advancements, fostering agility and competitiveness in the digital era.

3.3 Data Collection:

The following arguments explain how internal consistency in HR procedures strengthens the HR system. The first benefit of internal consistency in HR processes is that it makes it simpler for staff members to comprehend the causal relationship between actions and outcomes, increasing. The HRM system is unique, and Digital HRM practices are noticeable, which is one of their main benefits. Measures with more transparency include those related to performance and pay management. Table 1 illustrates how internal consistency of digitally based HR procedures, which generate visibility, strengthens the HRM system even more. Furthermore, with the backing of every HR functional practice, workers can discern the stability of the HRM system.

Table 1: Illustrates the employee interaction on different factors:

| Factors of HRM | Employee survey data (%) | Employee performance data (%) |
|---------------------------------------|--------------------------|-------------------------------|
| Reports to public | 13 | 7 |
| Reports to management decision-making | 10 | 9 |

| | | |
|---|-----|-----|
| Performance assessments | 6 | 15 |
| To inform organizational training plans | 8 | 12 |
| Workforce planning system | 9.3 | 4.8 |

3.4 Data Analysis:

The social closeness of the social network served as a model for the networking interaction between line managers and HR managers. The examination of HRM efficacy facilitated by digital HRM and digital HRM itself focused primarily on the twin mediating roles of institutional linkages between the HR functional practices and the line managers on the internal side. Our model's robust connections across the various internal HR functional practices showed how internally consistent HR functional practices are. There was also the external network that linked line managers and HR personnel to this consideration. The degree to which employees in various departments and HR personnel have a tight relationship was the study's chosen focal point. First, regarding the HR managers' interactions with line managers on social media, the inquiry focused on the number of workers who get in touch with HR; this figure indicates how big the HR network is in the business. The second query, which asked how frequently the HR manager spoke with line managers every week, accurately captured the frequency of communication.

4. RESULT AND DISCUSSION

The significance of strategic handling of human resources is now of more significance. than ever to practice strategic human resource management or SHRM. The speed at which technology is developing is unparalleled. (SHRM) has never been more pronounced. As technology evolves at an unprecedented pace, organizations must adapt their HR strategies to remain competitive. SHRM plays a crucial role in leveraging digital advancements to optimize workforce productivity, enhance employee engagement, and drive organizational growth. SHRM enables businesses to effectively integrate new technologies into their HR processes, from recruitment and training to performance management and employee well-being initiatives. By studying the relationship between digital HRM practice and, among other parameters as shown in Figure 2.

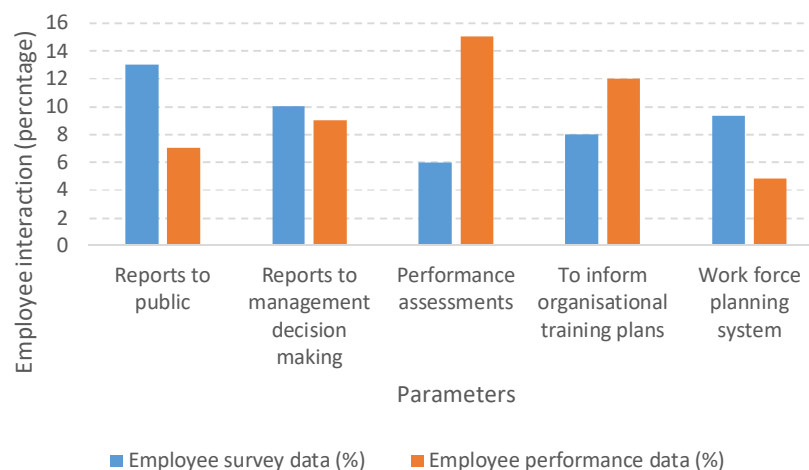


Figure 2: Illustrates the statistical approach on various parameters.

Moreover, it facilitates the development of agile, tech-savvy talent pools capable of thriving in a rapidly evolving digital landscape. By strategically aligning HR practices with technological advancements, organizations can gain a competitive edge by attracting top talent, fostering innovation, and maintaining operational efficiency. Ultimately, in the era of digital advancements, SHRM serves as a cornerstone for businesses seeking to capitalize on technology to achieve their strategic objectives and thrive in a dynamic and competitive environment. The study investigated how HRM system strength was affected by the relationship between HRM capacity maturity and digital HRM practices. The study additionally examined the moderating impacts of internal consistency in external social networking and human resources protocols.

5. CONCLUSION

As a result, our study has clarified the critical need for Strategic Human Resource Management (SHRM) at a time when technological improvements are occurring at an unprecedented and revolutionary velocity. We have seen how HRM's conventional role which was once mostly considered an administrative support function has developed into a critical strategic component for businesses navigating the digital landscape. The integration of SHRM has evolved from a choice to a strategic requirement as we stand at the intersection of the digital age. With the rise of artificial intelligence, data analytics, automation, and cloud computing, the digital age has brought forth an unprecedented wave of technical innovations that are revolutionizing the workplace. HRM has taken on a more important function in this context by more than it did in the past, as the incorporation of technology has led to a fundamental shift in the way HR functions operate. This has improved the effectiveness, accuracy, and caliber of the execution of conventional HR tasks while also enabling HR to adopt a data-driven and strategic approach. Strategic human resource management, or SHRM, is at the core of this shift. Its goal is to align HR practices and policies with the organization's overarching strategic objectives. Outside of HR, it has an impact on organizational strategy, workforce development, and performance optimization. Together with departments like marketing, finance, and operations, HRM has taken center stage in the present digital era as a crucial element of organizational success. We have also highlighted in this research the importance of SHRM education and development to ensure that HR professionals possess the knowledge and abilities required to successfully navigate the difficulties of the digital age. Future leaders of HR must be ready to take advantage of the transformative power of technology and position HRM as a strategic partner rather than a cost center. In essence, SHRM is a quality that modern organizations cannot ignore. With technology constantly changing the modern workplace, the importance of HRM in promoting organizational success in the digital age cannot be overstated. This study has demonstrated the significance of SHRM in realizing the potential of human capital and, eventually, impacting how work and business are performed in the future.

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CHAPTER 11

ASSESSING THE RELATIONSHIP BETWEEN CORPORATE CULTURE AND EMPLOYEE EFFECTIVENESS AT PEPSICO

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ABSTRACT:

The corporate culture of a company significantly impacts its performance, employee satisfaction, and external perception. This study examines the influence of PepsiCo's corporate culture on its employees and overall success. Corporate culture, akin to a company's personality, shapes employee behavior, job satisfaction, and organizational outcomes. PepsiCo's culture emphasizes inclusivity, innovation, and employee empowerment, fostering a sense of belonging and driving competitiveness. By investigating the relationship between PepsiCo's cultural initiatives and employee well-being and productivity, this research sheds light on the importance of a strong company culture for organizational success. The study aims to examine the impact of PepsiCo's workplace practices on its employees and overall company performance. Corporate culture is like a company's personality. By analyzing PepsiCo's cultural initiatives, such as inclusivity, innovation, and employee empowerment, this study aims to understand how these aspects influence employee satisfaction, productivity, and organizational success. Through surveys, interviews, and data analysis, the research seeks to uncover the relationships between PepsiCo's corporate culture and various organizational outcomes, providing insights into the importance of strong company culture for fostering a positive work environment and driving competitiveness.

KEYWORDS:

Corporate Culture, PepsiCo, Employee Satisfaction, Organizational Performance, Work Environment.

1. INTRODUCTION

The personality of a company can be likened to its corporate culture. It's about things that people all agree on and believe, and how those things help them work together. This way of doing things influences how content workers are, how well they do their jobs, and how long they stay on the job. The actions within the company have wider consequences [1], [2]. It also affects how others see the company from the outside. Think of it as the feeling or mood of a job place. Let's use PepsiCo as an example. They are important in the food and drink business. Over time, they changed their culture to fit what people like. They have paid attention to diversity, new ideas, and making employees feel that they are a part of the team and appreciated. This helps them bring in skilled people and stay competitive [3], [4]. PepsiCo's way of doing things is not only about making soda. It's also about making a good difference in society and the economy. The research resolves to investigate the impact of PepsiCo's corporate culture on its employees and overall performance. Corporate culture is the way a company acts and works together, kind of like its personality. It is based on common values and beliefs that help employees with their everyday work and choices. A good company culture can help bring in and keep talented people, make the business more productive, and lead to the company doing better in the long run.

They have created a culture that values differences, new ideas, and giving people power. This means they like hearing different ideas, need people to be creative, and need all employees to feel valued and respected [5], [6]. This kind of way of working makes the employees happy and helps them work better. It also helps PepsiCo to be competitive and change with the market. This study looks at how the way PepsiCo does things affects its workers and helps it grow and do well. Having a strong company culture is good for a business. Initially, it helps employees feel like they belong and know their purpose at work, working together towards shared goals and beliefs. This helps people work together as a team and share a strong belief in the company's goals. Moreover, having a good company culture makes employees happy and motivated, which makes them work better and be more loyal to the company [7], [8]. When workers feel appreciated, treated well, and helped, they are more likely to do more than what is expected in their work. Figure 1 illustrates the advantage of Corporate Culture on Employee Satisfaction and Organizational Performance: A Case Study of PepsiCo.



Figure 1: Illustrate the advantage of Corporate Culture on Employee Satisfaction and Organizational Performance: A Case Study of PepsiCo.

In addition, good company culture can bring in the best workers because people looking for jobs like to work in a place that is supportive and includes everyone. This can help us hire the best people in the business. In addition, when everyone in the company works together and gets along, it can help people communicate and work together better. This can make the company run smoother and come up with new ideas. When workers feel good about sharing ideas and working as a team, it can help them come up with new and better solutions to problems. This can be good for the whole company [9]. A good company culture makes the workplace a good place to be, keeps employees happy, and helps the company do well and last a long time. A strong company culture has many important benefits that help a business succeed and last a long time. First, it helps employees behave and make decisions that match the company's values and goals. This regularity helps the organization stay stable and clear, avoiding problems and improving how well things get done [10], [11]. Also, a strong culture makes employees feel like they belong and are proud, which makes them more motivated and satisfied with their job and ultimately makes them need to stay at the company for longer. When workers feel important and are recognized, they are more likely to work harder and better, which leads to getting more work done. Moreover, a nice company culture can help bring in

really good employees to the company. In today's tough job market, job seekers often focus on the culture and values of a company when looking for a job. A friendly and welcoming culture not only attracts talented people but also helps them fit in and start their new jobs faster. Moreover, a positive company culture helps to encourage new ideas and thinking outside the box within the company.

When workers feel okay sharing their thoughts and opinions, they are more likely to work together, try new things, and take careful chances. This culture of innovation helps the organization change to fit the market, take advantage of new opportunities, and be better than competitors. In addition, a clear corporate culture can make people think better of the company, making its brand and reputation stronger. People are more likely to trust and support companies that show they care about doing the right thing and helping the community. A strong company culture is really important for a business to do well. It helps employees feel more involved, attracts talented people, encourages new ideas, and builds a good reputation. By focusing on and taking care of its culture, a company can build a strong and successful workplace that is ready for long-term success and growth.

The way a company operates and how it appears to the outside world is affected by its corporate culture. Inside the company, it affects how employees act, work together, and make decisions. For instance, a company that believes in being open and honest encourages workers to freely share thoughts and comments, which helps them work together and come up with new ideas. Furthermore, when a company focuses on making sure employees have a good balance between work and life and prioritizes their well-being, it helps create a healthy and hardworking team. This can lead to less employees leaving their jobs and less employees missing work. Moreover, the culture of a company is very important for finding and keeping employees. Companies with a good culture that matches the values and goals of possible employees are more likely to get the best workers and keep them for a long time [12], [13]. Additionally, having a good atmosphere at work can help a company attract new employees, because people are paying more attention to finding a job that matches their values and beliefs. Outside the company, the way the company does things affects how people see it, like customers, investors, and others who are involved with the company [14]. A company that focuses on being honest, caring for others, and taking care of the environment makes people trust and respect its brand more. People are more likely to believe and help companies that show they care about doing the right thing and helping their community. Similarly, investors like to invest in companies that have a good corporate culture that matches their values and future goals.

2. LITERATURE REVIEW

Sudarmo *et al.* [15] discussed servant leadership and how it affects how hard employees work in a middle role and a calming role. This study needs to find out how being a helpful leader, feeling confident in being innovative, the work environment, and how hard employees work are all connected. 72 bosses and 576 workers from 72 small and medium restaurants in three big cities in Indonesia used SPSS and AMOS to test our research idea by using the hierarchical regression analysis test. The study found that when leaders are supportive and inclusive, it can help employees feel more confident about being innovative, leading to better productivity. Believing in the ability to create new things helps work better when the boss supports and encourages. The way people work together in a company affects how much employees believe in their ability to come up with new ideas and how productive they are. Need more research with bigger groups of people to understand the connection between servant leadership, belief in the ability to innovate, the work environment at a company, and how productive employees are. This is important for all types of businesses, not just food and drink companies.

Cherian *et al.* [16] discussed the way a company works and how it affects how employees feel, work, and behave. how they feel about their job, how well they do it, how they behave, and how much work they get done. Each company has its way of doing things, which greatly influences how the employees see things. The more consistent the organization is, the more likely it is to succeed. This study needed to see how company culture affects how different groups of employees behave. The UAE is a growing economy with many different types of people working there. Each group has its customs, languages, religions, histories, and ways of working. This paper looks at two examples in the money transfer and currency exchange business in the UAE. It focuses on companies in finance that have employees from different countries working together, no matter their background. This paper looks at how different ways of working in the UAE affect how employees see things. It uses a survey, books, and an idea of how things might work to study this. The research demonstrates that a company's culture significantly impacts the work performance, behavior, and mindset of employees from diverse backgrounds.

Pitchforth *et al.* [17] investigated the recent years, many companies have started using open-plan offices because it's cheaper and easier to manage. But, new research shows that open-plan offices have problems and we don't know how to create the best office layout for productivity and company culture. The way offices are designed is to make the most of the space, but nobody has tried to see how it affects people working in the office. The study discusses a research study that examined four different office layouts (Open-plan, Zoned open-plan, Activity, and Team offices) within a technology company. They studied how each design affected the workers' happiness and how well they did their work. The results show that both the Zoned open-plan and Team offices design work well when compared to the Open-plan office design. Open-plan and Team offices make employees happy and productive, but Activity-based and Open-plan designs do not work as well. Employees didn't like the open-plan office design.

Asmat Nawaz *et al.* [18] explored the way employees behave at work is important for how well a company does. It can make a big difference in how much work gets done and how well it's done. Workers should act in a good way at work to create and keep a good company culture. Companies offer benefit programs to make employees more dedicated and improve their work. Employee Commitment (EC) is a vital part of a successful workplace culture. The study looked at how the Employee Old-Age Benefit Institute (EOBI) affects the Old Age Pension, and whether the Employee Contribution (EC) plays a role in between. All businesses registered with EOBI in Lahore, Pakistan are part of the population. Pakistan gave us a list of business units and picked 145 items out of 500 using a random method. The research shows that getting a pension when old is linked to feeling good and also being environmentally conscious is connected to feeling good. The EC helps to partly explain the connection between EOBI (Old Age Pension) and EWB. The study found that employee benefit programs can help employees do better at their jobs and be more loyal to their company.

H. J. Wen *et al.* [19] discussed the Internet and employee productivity with many people using the Internet, more and more companies are providing Internet access to their employees' computers. Business managers are working on stopping employees from seeing inappropriate things and cutting back on them spending time on non-work websites that can slow down their work. companies need to stop and check anything bad on the Internet that employees might see, like sex, violence, nudity, racism, and pornography. Also, they should limit how much time employees spend on the Internet for fun instead of working. There are important tips for managers who need to measure how well their employees are doing their work online. It means looking at big questions about Internet access, like blocking and monitoring, and the company's rules in a structured way.

Vanis *et al.* [20] discussed the explored the relationship between emotional intelligence and transformational leadership and their effect on organizational culture. Many companies believe in helping society, and the economy, and having a positive work environment. This shows how much employees are involved in their work and can make the organization do very well. An organization's culture is a very important part of the business. It affects everything in the company, from hiring great employees to making them happy and productive. It helps create a happy and motivated workforce. A unique company culture is important for a business to be successful. So, to change the culture, it is important for the people making decisions to understand who is influencing others. Great leaders who are emotionally intelligent can influence and inspire people to create a positive work environment, leading to success. This paper looks at how emotional intelligence and transformational leadership relate to each other and how they impact the culture of an organization.

3. DISCUSSION

Surveys and interviews were conducted with PepsiCo employees to gather their perspectives on the company's culture, their satisfaction levels, and feelings of productivity. They studied how the way former CEO Indra Nooyi led the company and did special things, like writing letters to parents, made employees feel happy. They also linked these discoveries to theories such as Herzberg's Two Factor Theory and Maslow's Hierarchy of Needs. The survey asked workers what they think about the company's values, if they are happy with their jobs, and how well they get their work done. Interviews gave us more understanding of how employees feel and what they go through. They discovered that PepsiCo's culture is all about working together as a team and encouraging employees to become leaders. However, some workers believe they do not have enough control and freedom to make decisions on their own. PepsiCo has programs to help employees stay healthy and manage stress, as well as learn about money. These efforts match with ideas about what makes workers feel happy and interested in their jobs. In general, the study reveals how PepsiCo's way of doing things affects how happy and productive its workers are, and also points out areas where it could do better. The person who uses something. Instead of the one before, explain more in the paragraph.

The study examined the opinions of PepsiCo employees regarding the company's culture, their level of satisfaction at work, and their productivity. They used surveys and interviews to find out. These ways helped us understand how the way of leading and different practices, like writing letters to parents, affected how employees felt. The research also looked at ideas from psychology, like Herzberg's Two Factor Theory and Maslow's Hierarchy of Needs, to understand why employees are motivated and how happy they are at work used surveys to collect numbers about how employees feel about the company culture, how satisfied they are with their jobs, and how productive they are. Interviews gave us more detailed information about their feelings and experiences. The study showed that PepsiCo encourages working together as a team and gives opportunities for employees to become leaders.

The study looked at how the culture at PepsiCo affects how happy and productive employees are and also looked at what PepsiCo is doing to help their employees be healthy and happy. The programs that were emphasized focused on making sure employees are healthy, able to manage stress, and understand how to manage their money. This matches up with ideas about what makes employees happy and involved at work. In general, the study shows how PepsiCo's way of doing things affects how happy and productive its employees are, and also gives some ideas for how they could do better. By learning about how things work, the company can make its culture even better to create a happier and more effective workplace. The study on PepsiCo's work environment, employee happiness, and efficiency gives important information for future improvements in many areas. First, need to study more about how the culture of a company

affects how well the company does over a long time. This includes looking at things like how much money the company makes and how well it competes with other companies.

Understanding how cultural initiatives impact business results could help companies improve their culture for success. Also, more research in the future could look more closely at how leaders influence company culture and how this affects how engaged and happy employees are. Studying how different leaders lead and how it affects how a company works could help leaders learn and plan for the future. Additionally, can look into how the company's culture might affect how happy and healthy its workers are. Studying how wellness programs and initiatives make employees happy and stay in their jobs, and how they help the company do better, could help companies improve how they support their employees. Also, as the business world keeps changing, need to look at how company culture changes because of things like new technology, globalization, and the different people working there. Organizations need to learn how to be flexible and strong during tough times so they can be successful in the long run. In general, the study of PepsiCo's company culture gives us opportunities to learn more and make improvements. It gives us important information that can help us make better decisions and improve how our employees feel, work, and how the company performs overall.

Person More is a word that means a larger amount or quantity of something. is a computer program that can have conversations with people. The study of PepsiCo's work environment, how happy its employees are, and how productive they are not only gives us helpful information about what's happening now but also gives us ideas for future research and progress in the field. One interesting topic for more study is comparing different cultures. Studying how PepsiCo's corporate culture is different in various areas can help us understand how to manage a global team better. It can also show us the best ways to create a strong company culture in different places. Furthermore, more research can be done to understand how company culture affects the way employees behave and how it impacts the organization. Researchers can use advanced research methods like studying over time or doing experiments to better understand how cultural factors affect performance. Figure 2 illustrates the disadvantage of the company culture affecting employee happiness and the company's success.

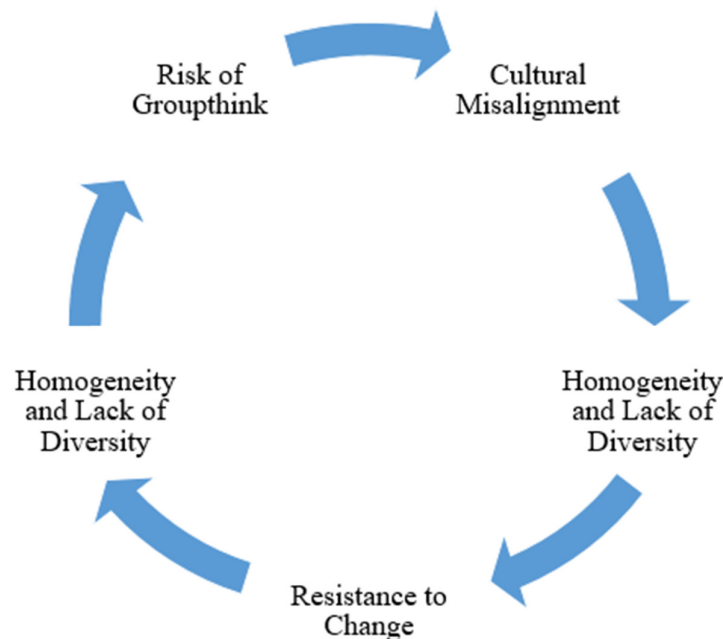


Figure 2: Illustrates the disadvantages of the company culture affecting employee happiness and the company's success.

This can help provide stronger evidence to help organizations make decisions. In addition, can look at how new trends like working from home and using digital technology are changing how companies operate. As more people work from home or both at home and in an office, companies need to figure out how to keep their team spirit strong and make everyone feel like they belong. This resolve be important for their success in the future. Studying how technology like artificial intelligence and virtual reality is used in companies could help us understand how work might change in the future. Also, as people expect companies to be more responsible and sustainable, need to look at how companies can make these values a part of their culture. Studying how good leadership, eco-friendly actions, and keeping employees happy are connected could help companies figure out how to make their culture fit with what society needs. In precipitate, studying PepsiCo's corporate culture sets the stage for future research and new ideas in the field. By trying new ways of studying, using better methods, and keeping up with new ideas, experts can keep learning more about how company culture affects how well a company.

The research on how PepsiCo's company culture affects how happy and productive its workers are gives helpful ideas that other businesses can use too. HR professionals can make the work environment better by creating a positive and inclusive corporate culture. This can help employees feel happier and be more productive. Also, the findings of the study can be used to help leaders in training understand how different leadership styles and practices can affect the culture of their organization. Encouraging leaders to empower, communicate with, and recognize their employees' resolve makes organizations stronger and helps employees feel valued and like they belong.

Also, the results can help organizations make changes to improve how engaged and healthy their employees are. Leaders can make change easier by making sure it fits with the way the organization works and what it believes in. This can help people be more open to change and make the workplace a better place to work together. Furthermore, the study's findings can be helpful for advertising and creating a good image for the company. A strong company culture can make the company look better and more appealing to customers, investors, and other people involved with the company. Emphasizing how much they care about their employees' happiness and health can help companies stand out and form better connections with their customers and other people involved in their business. In general, the study on PepsiCo's corporate culture has many different uses and affects many parts of how the company runs. By using the knowledge gained from the study, companies can improve how well they work, compete, and do well in today's changing business world.

Companies can use the information to make plans for making sure employees are healthy and happy, create programs to help them balance work and personal life, and provide chances for them to learn and grow in their careers. Organizations can create a good work environment by taking care of employees' health, happiness, and job satisfaction. This resolve makes employees loyal, committed, and perform well. Furthermore, the study's findings also apply to how businesses communicate within their organization and how they manage changes. Leaders can use the information to make their communication better so that employees know what's going on and feel connected to the company's goals and values. Also, the study shows how important it is to include employees in the changes and to listen to their concerns and feedback. This helps to reduce opposition and make the changes successful. In general, the study about how PepsiCo does things at work gives tips for other companies to do better, be more competitive, and last a long time. By using what learned from the study, companies can make a place where workers feel appreciated, helped, and encouraged to do their best work to reach the same goals.

The research on how PepsiCo works as a company gives useful information that can be used in managing any kind of organization. It helps companies find and keep the best employees by matching their hiring and training methods with their company culture and values. The study also shows how important it is for leaders to include everyone, empower their employees, and encourage new ideas and working together. These findings could help create better leadership training and performance evaluation programs. In addition, the information from the study can be used to help make programs that improve how much employees participate and their overall happiness. Organizations can make employees feel happy and loyal by having wellness programs, giving work-life balance, and helping them grow professionally. This makes employees work better and feel more committed to their jobs. In addition, the study shows how important it is for leaders to communicate well and manage change effectively. It advises on how leaders can involve employees in making changes and dealing with their worries. This can help make organizational changes successful. Additionally, the study shows that having a strong corporate culture can make a company more appealing to customers, investors, and other people who are involved with the company. This can also help with marketing and building the company's brand.

4. CONCLUSION

This paper viewed how the way PepsiCo does things and how happy its workers are connected. This company culture is the basic foundation that forms the identity of a company. The way things are done at PepsiCo. PepsiCo's company culture is all about including everyone, having different kinds of people, and expecting everyone to do their best. This has been important in how its employees work and feel at the company. Moreover, the way the old CEO Indra Nooyi led the company has been a big reason for PepsiCo's success with making employees happy and getting things done. Nooyi's way of leading makes employees feel like they belong and they are happy at work. Also, she has a special way of writing letters to the parents of high-level managers that makes them feel appreciated and successful. This fits with Herzberg's Motivational Theory. PepsiCo has lots of programs to help their employees stay healthy and manage stress. They also have programs to help with money. This shows that PepsiCo cares about its employees' well-being. These programs show a complete way of doing things. The report says that there are still some things that need to get better, like not enough support for being flexible at work, even though the employees are making progress. The explosion also says that some things still need to get better, like how workers don't have much freedom to make their own decisions even when they get promoted. In general, PepsiCo's company culture makes employees content and helps them work better.

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CHAPTER 12

UNLOCKING THE POTENTIAL: EXPLORING BLOCKCHAIN TECHNOLOGY IN MANAGEMENT

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ABSTRACT:

The study of blockchain management is becoming very popular because people used to reflect blockchain was only for crypto-currencies, but now it's also changing how businesses do things like managing their money and data. This study looks closely at how using blockchain technology can change how things are managed. It focuses on supply chain management, verifying who someone and keeping data safe by making management tasks automatic. The research also gives advice and the best ways that help companies as they go through the changing times. The study aims to fully understand how blockchain technology can be used in managing companies and to give useful tips to organizations that need to use this technology to make their work better and bring new ideas. The potential for managing things with blockchain technology is significant. It creates secure and fair systems for keeping records and doing transactions. Its upcoming targets involve improving supply chain management efficiency, enhancing data security, enabling smart contracts, and transforming the methods of financial transactions.

KEYWORDS:

Blockchain Technology, Management, Supply Chain Management, Smart Contracts, Identity Verification.

1. INTRODUCTION

The world is increasingly becoming automated in the current era. This means that the way things are done is changing. It's a time of transition and new ideas for the management industry. Blockchains are a kind of record-keeping system that is decentralized and spread out. They were first made to create a secure way to keep track of money for cryptocurrencies like Bitcoin. This paper talks about how blockchain technology was created and then used in management. It outlines the stages as they unfold. In recent years, there has been more and more data that companies need to handle, protect, and share. This means they have to change the way they do things [1], [2]. The old ways of doing things are being questioned because they are not working well, are not very secure, and are not very clear about how well they work. Blockchain is a way to store data that can't be destroyed and is spread out in many places. It's clear and shows all the steps, and it can change how things are managed in response to the challenges mentioned earlier. In simple terms, blockchain is a list of records that are shared and saved across many computers, and it can be used to keep track of transactions.

It is like a network that is built without a central authority and uses security and agreement to make it hard for anyone to change the information in it. Every time something is bought or data is added, it gets saved in a block [3], [4]. Each block is then connected in a chain in the order it happened, so no one can change records. These qualities make it perfect for use in management. Blockchain technology is also being used to check and confirm a person's identity. Stealing someone's personal information and using it in the wrong way is a problem because the old ways of confirming someone's identity are not enough to protect against it.

Blockchain can help people get secure digital identities that they control themselves. This technology makes sure that a person is in charge of their data and only shares it when they need to. Also, it provides a new and unconventional solution that could change how companies do background checks and verification processes. Blockchain also helps to keep important information safe. Now, it is very important to have good data security because data breaches are happening more often than before. The blockchain's strong security and decentralized system make it a great way to keep important information safe. Encryption and smart contracts help organizations keep track of who can access information and make it easier to share data within certain boundaries.

This keeps the information safe and follows the rules for protecting data. The thought that blockchain can have smart contracts is a strong idea. It can automatically handle operations. Smart contracts can make deals better by reducing fees and getting rid of chances for arguments. Smart contracts are a new kind of technology that the study has an impact on many different industries. For example, in insurance, smart contracts can automatically release payment when the specified condition is met, which helps reduce administrative costs. This powerful force doesn't just question the current way of doing things, but it also opens up new possibilities that can completely change an industry and how people think about trust. This part of the paper the study talks about blockchain technology and how it can be used in management. The study also looks at what the future holds for the industry. In the end, blockchain technology the study have a big impact on how things are managed [5], [6]. These features like being spread out, having secure codes, being clear, and having smart contracts can help improve how supply chains are managed, how people's identities are checked, and how data is kept safe. They can also help with automating different tasks. Looking at some real-life examples of how Blockchain technology is used in business the study helps us understand the challenges and opportunities it brings to management.

In the last few years, more and more industries have been using blockchain technology, including businesses. One reason people are choosing this is because they want safer, clearer, and faster ways to deal with all the data and transactions that are getting bigger all the time. Blockchain technology is being used a lot in supply chain management. Traditional ways of moving products from one place to another can have problems like being wasteful, not being able to see what's happening, and being easily cheated or making mistakes. Companies can use blockchain technology to make decentralized and unchangeable records that show every part of the supply chain in real-time [7], [8]. This not only makes things clearer but also makes it easier to track, lowers the chance of fake products, and makes managing items and shipping easier. In usual ways, people usually have to depend on central offices to confirm who they are, which can take a lot of time, and money, and can be easily hacked. Blockchain-based identity management helps keep personal information safe and gives people more control over their data.

It also allows for proof of identity to be easily confirmed. This makes things safer and more private and helps things run more smoothly when you do things like buy stuff online, use services, and follow rules. Furthermore, blockchain technology is very important for keeping data safe and private. As cyberattacks happen more often and get more advanced, organizations need to protect their important information from being stolen or changed by unauthorized people. By using blockchain's secure and decentralized technology, companies can make very safe ways to store and share data. This helps reduce the chances of security breaches and makes sure they follow data protection laws. Moreover, using smart contracts can help make sure that access rules and data policies are followed automatically, which makes security and effectiveness even better [9], [10]. Overall, using blockchain technology in management has the potential to change how businesses work, make people trust them more, and encourage new

ideas in different industries. As companies use blockchain technology, they need to solve problems like making it work for a lot of people, being able to work with other systems, and following the rules to get all the benefits. By using blockchain's special features, businesses can solve problems and find new ways to grow and succeed in the digital age.

Blockchain technology has many benefits that can greatly help the management industry. One important benefit is improved openness and reliability. Blockchain allows people to see accurate and trustworthy information about transactions, supply chains, and other activities by using a secure and decentralized system. This clearness helps people trust each other, prevents cheating, and makes mistakes less likely. Another benefit is better security and making sure the data is accurate. Blockchain uses codes to keep information and transactions safe, so it's hard for anyone to change or control the records without permission. This increased security makes it harder for hackers to steal information, protecting sensitive data from being seen or changed by unauthorized people. In addition, blockchain makes things work better and cheaper by making processes easier and cutting back on the need for middlemen. Smart contracts are a part of blockchain technology that can automatically carry out agreements based on specific conditions [11], [12]. This gets rid of the need for people to do it by hand and reduces the amount of paperwork needed.

Also, by cutting out middlemen and making it easier for people to directly trade with each other, blockchain can make transactions cheaper and speed up business activities. Furthermore, blockchain makes it easier to track and keep track of things in supply chains and other complicated networks. Blockchain technology keeps a secure record of the history of items, so people can track where things come from and who owns them [13], [14]. This tracking system makes products better, reduces the chance of fake or illegal goods, and follows the rules. Furthermore, blockchain makes it easier for more people to be included and have access because it uses a decentralized system that anyone with internet can use. This means more people in the study have access to things like banks, online IDs, and other digital services. It can help people who don't have these things already and make it easier for everyone to join in the economy and find new ways to make money and improve their lives [15], [16].

In rapid, blockchain technology has many benefits for the management industry like more transparency, security, efficiency, tracking, and involving everyone. By using these benefits, companies can change how they work, come up with new ideas, and make things better for the people involved while dealing with the difficulties of the digital economy.

2. LITERATURE REVIEW

Teodorescu *et al.* [17] discussed the utilization of blockchain in modern supply chain management and its influence on open innovation. In the last ten years, more and more companies have started using blockchain technology. Blockchain has been shown to work well not just in banking, but also in organizing and managing the movement of goods, and has been written about a lot in scientific studies. At the same time, using blockchain for logistics and supply chain management is hard and expensive. In this case, it is found in some countries more than others.

Asma Khatoon *et al.* [18] discussed the system for managing healthcare using smart contracts and blockchain technology. Blockchain is becoming a safe and trustworthy way to share data in areas like finance, supply chain, food, energy, internet, and healthcare. This paper looks at the information and tools already out there for using blockchain in healthcare. In addition, this project suggests different ways to use blockchain technology in healthcare to improve how data is handled. Medical processes like surgery and clinical trials have been made simpler by using the Ethereum blockchain platform. This also means using and handling a lot of medical

information. The cost of the medical smart contract system for healthcare management has been calculated and explained in this paper. This job study makes it easier for many different people in the medical system to provide better healthcare and save money.

Efthymiou *et al.* [19] discussed the study on how blockchain technology is used by airplane repair companies. The airplane maintenance industry is very complicated. There are a lot of different people involved, and they all need to share information while also keeping it safe. This study looks at how Blockchain technology can be used in MRO. This study used a combination of methods to get a complete understanding of how Blockchain technology is being used in an airplane maintenance facility used interviews and looked at a detailed example. The interview showed how well maintenance records are being managed right now. The research results also showed that it's important to keep data in MROs and that using Blockchain has many advantages.

Valle *et al.* [20] discussed how to make it easier for businesses to use blockchain in their supply chains. Managing the way products are made and delivered is an important area for blockchain technology to grow. This study helps us understand more about how blockchain technology can be used and offers some advice on how to make it work better in different industries. The paper discusses a research project in which 18 experts were interviewed and innovative ideas were generated. The people being interviewed are teachers, business people, and others who know a lot about blockchain and innovation. Experts from around the world gave us important information to help us analyze the situation. They also gave us a summary of what's happening right now. Blockchain development affects supply chains, but right now, studies show that it doesn't seem to be a big change in how things are done. Following CM Christensen says that blockchain has the potential to be a helpful improvement rather than a big change.

Kuhle *et al.* [21] discussed creating a system to manage digital assets for leasing airplanes using a blockchain and making it decentralized. Blockchain technology could change the way. More and more aerospace companies are using new technology, but using blockchain for leasing commercial aircraft is still new and not widely used. This paper looks at how the industry can benefit from this solution and suggests a design for a blockchain application. It focuses on what the regulations and businesses need, as well as how to put it into action using technology. Our test shows that blockchain technology can be used to manage assets in commercial aircraft leasing, as described in this paper.

3. METHODOLOGY

3.1. Sample Size:

The sample size refers to the number of individuals or items that make up a study's group, representing a smaller portion of the entire group under investigation. In this research about using blockchain technology in management, the sample size is the number of people, organizations, or cases studied to understand how blockchain is used in management. Choosing the right number of people for this study is very important because it affects how reliable and applicable the findings of the study are. This study makes sure that the findings can be used in other areas of management with certainty. In this study, carefully decided how many people to include by looking at different things like how big the study is, and who is involved. Several ways were used to collect information, such as reading and studying books, interviewing people, and doing surveys. Each way needed a different plan to figure out how many people to include in the study. For example, when doing a literature review on blockchain technology in management, the sample size is the number of articles, reports, and scholarly works that are reviewed to understand what's happening in the field right now. Similarly, when ask blockchain experts, managers, and other important people for their opinions, the sample size shows how

many people gave us their answers. In addition, analyzing actual cases of businesses implementing blockchain technology, the sample size refers to the number of companies or instances studied to assess the benefits and potential drawbacks of blockchain use in management.

3.2. Research Design:

It helps to collect and analyse data to answer the research questions. In this study about using blockchain in management, have a plan that includes different important parts to help us understand the topic well. The study's methodology thoroughly examines how blockchain technology is utilized in management practices. Because blockchain is always changing and can be used in many different ways, an exploratory research design lets us be flexible and open to finding new ideas and perspectives. Current developments in management show a growing utilization of blockchain technology. This review of literature helps to find important ideas, theories, and things don't know. Real-life examples of companies using blockchain technology in their management show us how it can be helpful and what problems they face. These examples show how blockchain technology has been used in different ways in management. Utilizing surveys and interviews allows us to gather authentic information and first-hand accounts from blockchain experts, managers, and other key individuals.

3.3. Instrument:

The equipment portion of a research study outlines the items utilized to gather data for examination, including instruments, methodologies, and supplies. In this research about using blockchain technology in management, the instruments section includes different ways to collect thorough and trustworthy data that relates to the research goals. Surveys are a set of questions that are made to collect numbers from many people. This study uses surveys to ask blockchain experts, managers, and others about their thoughts and experiences with using blockchain in business management. The survey has questions with multiple-choice answers and questions where people can rate their opinions. It helps collect people's opinions about blockchain technology.

The interview tool has a list of questions and prompts that can be changed, and it allows for finding more things to talk about during the interview. The review of literature is a crucial method for gathering insights from other academics through the study of articles, books, reports, and online publications that have been evaluated by specialists in the discipline. The literature review tool looks through lots of papers and puts together all the important information about how blockchain technology is used in managing things. This tool helps figure out important ideas, theories, patterns, and missing parts in current research. It assists in formulating research inquiries and predictions.

- i. What is your level of familiarity with blockchain technology?
- ii. Have you or your organization implemented blockchain technology in management processes?
- iii. What are your perceptions of the potential benefits of blockchain in management?
- iv. What are the main challenges or barriers to adopting blockchain technology in management?
- v. How do you perceive blockchain's impact on supply chain transparency and traceability?
- vi. Have you observed any tangible benefits of blockchain adoption in supply chain management?
- vii. What are the key challenges or obstacles faced when implementing blockchain in supply chain processes?

- viii. How do you think blockchain can revolutionize identity verification processes?
- ix. What are the advantages of blockchain-based decentralized identity solutions compared to traditional methods?
- x. What concerns or limitations do you foresee in implementing blockchain for identity verification?
- xi. How does blockchain technology contribute to data security and privacy in management?
- xii. What specific features of blockchain make it suitable for protecting sensitive information?
- xiii. What are the regulatory compliance considerations when using blockchain for data management?

3.4. Data Collection:

Collecting data for the study on the application of blockchain technology in management requires a systematic and meticulous approach to gathering various types of information and the study enhances our comprehension of the subject. This process includes different ways to gather information, like reading and studying books, asking people questions, and looking at real-life examples. These case studies look at company papers, talk to important people, and watch how blockchain systems work. Studying different examples helps us learn important lessons about how to use blockchain in management. Table 1 illustrates the comprehensive approach taken to gather insights into blockchain technology in the management sector.

Table 1: Illustrates the comprehensive approach taken to gather insights into blockchain technology in the management sector.

| Data Collection Method | Description | Data Gathered |
|------------------------|---|---|
| Literature Review | Systematic review of scholarly sources | Definitions and concepts of blockchain technology Case studies and examples of blockchain implementation in management, challenges, and adoption trends Theoretical frameworks and conceptual models related to blockchain in management. |
| Case Studies | Examination of real-world implementations | Detailed descriptions of specific blockchain projects Insights into implementation processes, challenges, and successes Quantitative data on performance metrics, cost savings, and efficiency gains Qualitative data from interviews with project stakeholders. |
| Surveys | Distribution of structured questionnaires | Demographic information of respondent's Quantitative responses on perceptions, attitudes, and experiences regarding blockchain adoption Likert-scale ratings on factors such as transparency, security, and efficiency Open-ended responses providing qualitative insights and feedback. |

| | | |
|------------|---|--|
| Interviews | Semi-structured or open-ended conversations | In-depth qualitative insights into experiences, perspectives, and challenges Rich narratives and anecdotes from key stakeholders Clarifications on survey responses and exploration of nuanced issues Personal perspectives on the future of blockchain in management. |
|------------|---|--|

3.5. Data Analysis:

Studying how blockchain technology is used in managing things and gathering information from different places. Then look at it carefully to understand it better and make decisions. This process uses different ways to study data and research goals. Simple Analysis involves examining data sources such as interviews, surveys, and case studies to identify recurring patterns or significant findings. This means finding repeated ideas, designs, and changes in the information to discover what it means. Scientists study qualitative information by organizing parts of the text and grouping them into themes or ideas. The study can do this through correlation analysis, regression analysis, and hypothesis testing. Statistical analysis helps researchers find important discoveries, test their ideas, and apply their results to a large group of people. It shows how blockchain technology is making management processes better by improving supply chain transparency, saving money, and making things run smoother. Table 2 illustrates the Case studies of blockchain in the management sector.

Table 2: Illustrates the Case studies of blockchain in the management sector.

| Company | Industry | Application | Benefits |
|-----------------------|------------|-------------------------|--|
| Walmart | Retail | Supply chain management | Increased transparency and traceability of food products |
| Maersk | Shipping | Supply chain management | Reduced costs and improved efficiency of shipping processes |
| IBM | Technology | Human resources | Improved security and efficiency of employee records |
| JPMorgan Chase | Finance | Finance and Accounting | Reduced costs and fraud in cross-border payments |
| BNY Mellon | Finance | Asset management | Improved transparency and efficiency of asset management processes |

4. RESULTS AND DISCUSSION

The research wants to study how blockchain is used in management. The study looks at this from many different angles. The study takes an exploratory approach to comprehend the ever-evolving nature of blockchain technology and its diverse applications. This design helps us understand the topic well so that researchers can study how blockchain is used in management. Ways to gather information include reading and studying many sources like books, reports, and online articles. Also, the study looks at real-life examples to understand how blockchain is used and how it helps businesses the study talks to experts and managers who know a lot about blockchain. The study gives us important information about their experiences and problems with using blockchain technology. This stage involves searching for and examining key articles and books to understand the current knowledge of blockchain technology in management, including significant concepts, theories, and developments, along with the gaps in our

understanding. The literature review helps us come up with research questions, guesses, and ideas for the study by looking at what other researchers have already found.

This information from the study be very helpful for our project. The evaluation process involves the use of both qualitative and quantitative measures to investigate a subject. Qualitative analysis means studying things like books, interviews, and examples to find common patterns and challenges in using blockchain. The survey data is being analysed to find patterns and trends in how people use blockchain in management. Following the research goals helps us gather and analyse data in a step-by-step way, making sure to meet each goal effectively make sure to ask for permission, and keeping data private throughout the research to follow ethical rules. It is understood that there are limitations, such as the continually changing nature of blockchain technology and the potential for biases in the selection of case studies.

Advice and helpful tips from the research study help organizations use blockchain in their management. The study helps them tackle problems and make the most of opportunities. In the last report, the study shares important discoveries, understandings, and suggestions in different ways, like meetings, articles, and conferences for students and businesses. This study wants to help companies understand how they can use blockchain technology in their business. Qualitative analysis gives a detailed understanding of what stakeholders think and feel about using blockchain for management. Quantitative Analysis involves using mathematical techniques to examine numerical data gathered from surveys and questionnaires to identify correlations and trends. Figure 1 illustrates the use of blockchain also seems to have become prevalent in the domains of energy and decision science in recent years although with comparatively lesser intensity.

By writing and comparing repeatedly, the main ideas are improved and put together to create a clear story that answers the research questions and goals. Descriptive statistics like how often something happens, or the average of something, give a quick overview of the people and their answers. Inferential statistics helps us to look for connections and patterns between different things. Blockchain technology's applications are diverse, spanning industries from finance to healthcare. In finance, it facilitates secure and transparent transactions, reducing fraud and improving efficiency. In supply chain management, it ensures transparency and authenticity, tracking products from creation to delivery. Moreover, it holds promise in healthcare for secure patient data management, enabling interoperability while maintaining privacy. Overall, blockchain's decentralized nature revolutionizes various sectors, offering unprecedented security and efficiency.

Blockchain technology's applications extend far beyond finance and supply chain management. In healthcare, it promises secure and transparent patient data management, ensuring privacy while enabling interoperability among healthcare providers. In voting systems, it can enhance transparency and prevent fraud. Moreover, it's revolutionizing the art world by providing provenance authentication for artworks. Across diverse sectors, blockchain offers unprecedented security, transparency, and efficiency, transforming traditional processes and fostering innovation. The study examines information from different places like books and reports to understand how people are using blockchain technology. Using real-life examples makes the analysis better because it shows how things work well and the positive results for organizations. In addition, the study involves getting new information by asking questions and talking to experts in blockchain and management. These ways collect actual experiences and perspectives to help understand the challenges and opportunities of using blockchain in business management.

The research method used is strong and covers many different aspects. It looks at how blockchain technology is used in management. The study uses a type of research that explores the changing nature of blockchain and how it is used. This method lets researchers thoroughly study how blockchain can be integrated into different parts of a company, so they can understand how it might affect how the company is run. The research looks at information from many sources like books and reports to learn about how people are using blockchain technology. Real-life examples help make the analysis better by showing how things work well and the good results for organizations. Furthermore, the study includes gathering original information through surveys and interviews with experts in blockchain and management. These methods gather real experiences and viewpoints to help understand the difficulties and opportunities of using blockchain in management. Figure 1 shows the use of blockchain also seems to have become prevalent in the domains of energy and decision science in recent years although with comparatively lesser intensity.

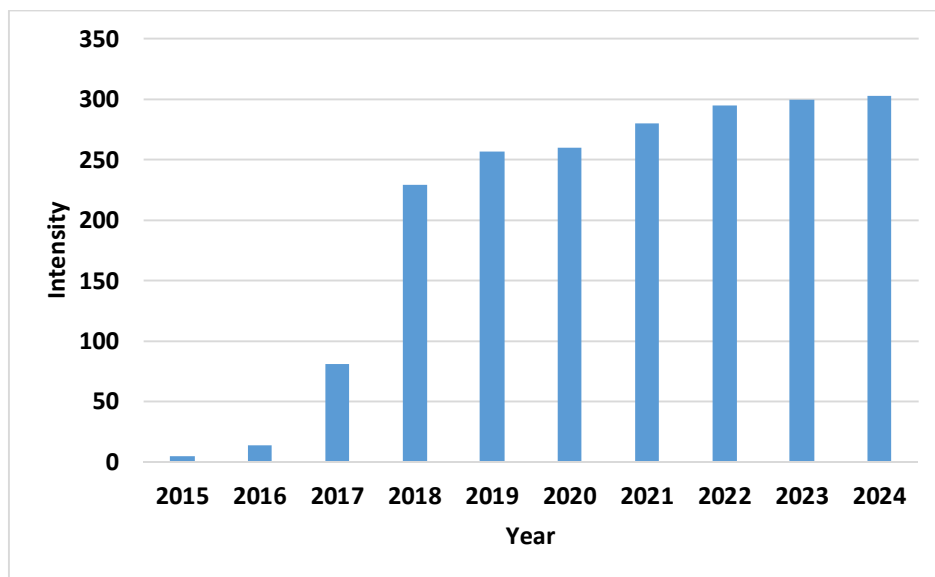


Figure 1: Illustrates the use of blockchain also seems to have become prevalent in the domains of energy and decision science in recent years although with comparatively lesser intensity.

The analysis looks at the data in detail, using both words and numbers to get a good understanding of it. Qualitative analysis means looking closely at written work, interviews, and real-life examples to find patterns and common issues. However, analyzing survey data with numbers helps researchers find patterns and preferences among people who took the survey. This gives numerical evidence to support the qualitative findings. During research, it's important to stick to the goals you set beforehand so that you can collect and analyze data in an organized way. In the end, the research wants to share its findings in different ways, like through talks, articles, and conferences. This study helps organizations learn how to use blockchain technology in their management. In the future, there is a lot of potential for using blockchain technology in managing things. Many new possibilities can be explored and developed. As blockchain gets better, more research can help it work even better for businesses. One important area for the future is finding new ways to use blockchain technology, like managing supplies, checking identities, keeping data safe, and making smart agreements. Understanding how blockchain can affect a business can help it adapt and take advantage of its potential to create new ideas and stay ahead of competitors. Furthermore, improvements in blockchain technology, like new ways to agree on transactions, methods to keep information

private, and standards for different systems to work together, provide good opportunities for more research. Research in these areas can help make blockchain systems better for businesses to use. It can make them more secure, easier to use, and able to handle more transactions.

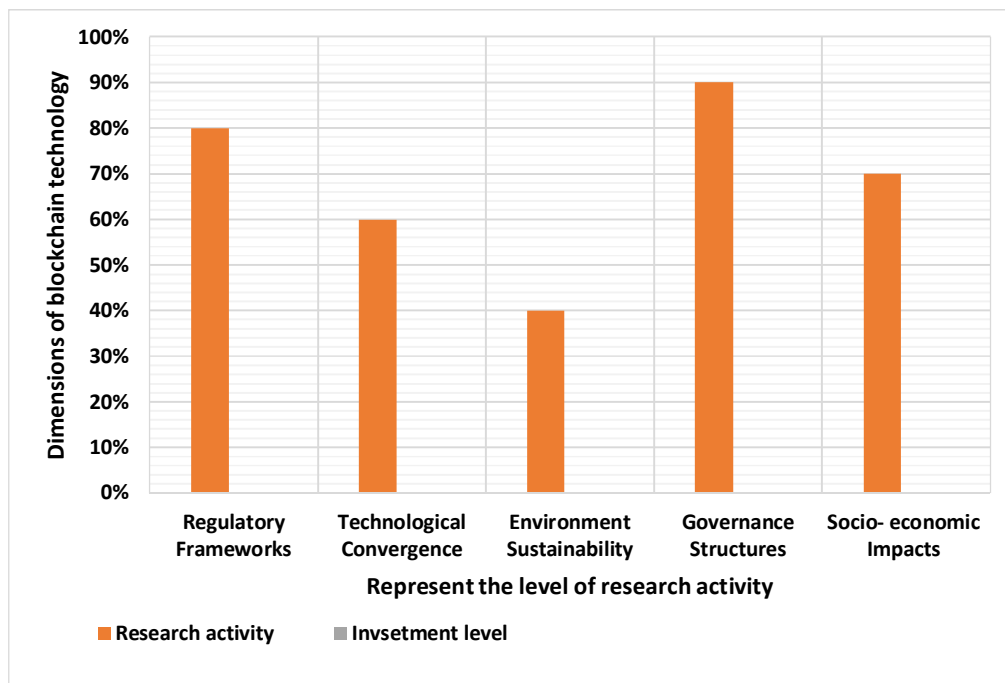


Figure 2: Illustrates the illustrating the distribution of research efforts across different dimensions of blockchain technology in the management sector.

As technology gets better, blockchain could be used in new ways to help manage things better in areas like healthcare, education, and government services. Furthermore, need to keep studying how to deal with the problems that come with using blockchain, like making it work on a larger scale, using less energy, following rules, and making sure it can work with different systems need to come up with new ideas and ways of doing things to make it easier for different organizations to use blockchain technology. Moreover, research can be done to understand how using blockchain technology affects society and businesses, including how it changes the way businesses are managed, how organizations are run, and how it impacts the people who work there. Figure 2 illustrates the illustrating the distribution of research efforts across different dimensions of blockchain technology in the management sector.

5. CONCLUSION

Blockchain technology holds immense promise for transforming management practices across diverse industries. By leveraging its decentralized ledger system, cryptographic security, and smart contract capabilities, organizations can streamline operations, enhance transparency, and mitigate risks associated with data management and transactions. However, successful blockchain adoption requires careful consideration of technical, regulatory, and organizational factors, as well as ongoing research and innovation to address emerging challenges and harness the full potential of this disruptive technology. Blockchain technology is expected to completely change how renewable energy is managed. Using blockchain technology, energy producers can effectively keep track of and confirm renewable energy sources, like solar or wind power, from when they are created to when they are distributed. This clear information can make energy trading better, make sure producers get paid fairly, and encourage using clean energy. Also, smart contracts using blockchain can make energy transactions automatic, which

lowers costs and makes energy markets work better. Overall, blockchain has the potential to change the renewable energy sector by encouraging new ideas and sustainable practices in managing global energy.

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