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## About STRIKE 2021

The School of Management at Liberty University proudly sponsored STRIKE 2021 — the International Conference on Innovation, Technology, Knowledge, Innovation, Development, and Entrepreneurship — in partnership with leading academic journals, and in collaboration with Emerald Publishing and Springer Nature Group. We even brought together excellent scholars, industry professionals, and thought leaders from across the globe to discuss the latest in sustainable and innovative business practices.

STRIKE 2021 was privileged to have a distinguished Advisory Board, including Dr. Cynthia Swanson, Co-Editor in Chief, South Asian Journal of Marketing (Emerald Publishing); Dr. A.N. Dey, Editor, South Asian Journal of Business and Management Cases (SAGE); and Dr. Gaurav Kulkarni, Editor, ITD Review (SAGE). We were also honored to host Mr. Mohit Chaturvedi, an Organizational Psychologist from Vienna, who brought an interesting perspective to the conference.

With a wide range of paper presentations, keynote speeches, and networking opportunities, STRIKE 2021 fostered vibrant academic exchange and global collaboration. The School of Management also remains proud to be a research affiliate of the conference, which recognizes SAGE's position as a hotbed for impactful research and interdisciplinary learning.



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## Yatra Pacific: Towards a Sustainable Future

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### ABSTRACT

This case illustrates the innovative solutions incorporated by Yatra Pacific in the logistic industry toward a more sustainable business practice. Under these innovative practices, Yatra Pacific incorporated boxes with sustainable reusable packaging to protect the eco-system and reduce costs. Through this case study we will try to understand how using sustainable packaging does not a company reduce its carbon emissions, and how using technology solutions such as Radio Frequency Identification (RFID) can ease logistic identification and tracking solutions and make processes efficient. This case study highlights the solution to five major problems in logistic that increase carbon emissions. Problems created by congested lanes, misclassification of packages, slow order lead, and loss and theft of sustainable packaging items are solved by Yatra Pacific through process innovation, innovation, and technology. This case study shows a comparison between congested lanes and sustainable packaging.

*Keywords:* Sustainability, Packaging, sustainable packaging, Yatra Pacific



## INTRODUCTION

Recycling helps in resource conservation, reducing, city congestion and security of the product. Over a period, various countries have been used for recycling in almost 100% (100-100%) ordinary paper, wooden cups, glass, and metal containers very used. However, these countries had poor staff life and were largely used for agriculture. In earlier times (1970-1990) some metal glass, metal containers, metal fish plates, modified paper, and synthetic materials. These were used as they were efficient and had improved staff life, but they were not eco-friendly. Finally, after the 1990s some biodegradable packaging and edible packaging which are eco-friendly have improved staff life. Recycling adds to the global environment footprint because the package is discarded after its usage. Because of the environmental impact, it is necessary to shift to green and safe technology (Thiyala et al., 2011; Varma et al., 2011). Packaging can be environmentally sustainable if organizations use low-waste producing packaging material and the post-consumption material can be recycled or reused. Use and disposal of the material reduce up to 80% of the total cost of producing packaging (Khan et al., 2011). Packaging material, shipping packaging, and pallets are not replaced with sustainable type materials packaging to protect the environment and make it less expensive. Cost can be saved by reducing disposal cost and extracting maximum packaging material (Mishra & Mishra, 2011). Eco Green® India the first biodegradable coated plastic bag. According to his use, paper bags were less sustainable and plastic bags were used as alternatives. Paper bags were weak and insufficient sustainable as they needed in illumination. Plastic bags were strong but could be reused (Khan, 2016). According to EcoBag Magazine, the more you reuse plastic, paper, or cotton bags, the more sustainable they become (Thompson, 2017).

Through this case study, we will try to understand how using sustainable bagging helps our company reduce its carbon emissions and how using technology solutions such as Radio Frequency Identification (RFID) can improve identification and tracking solutions and make processes efficient. It helps in using sustainable process and increasing turnover.



## TRANSPORT PACKAGING

Factors of packaging can be divided into three categories i.e. material, system, and environment. The logistical function helps in distribution, protection of the product, and providing information about condition and location. The marketing function increases the graphic design and brand of the packaging. The environmental function is responsible for recovering, recycling, and dematerializing the packaging material. Packaging can also be classified as primary, secondary, or tertiary. Primary packaging is the container of product with the consumer, usually consumer uses this packaging item. Secondary packaging is primary packaging. When primary or secondary packaging is essential as a pallet or container, it becomes tertiary packaging. Transport packaging is used for continuously handling, storing, and transporting products (Togiani, 2006). Tertiary packaging affects supply chain and is vital for bulk handling and transportation. It also protects packaging items. This packaging materials can be recycled back for reuse if their condition is good enough (Jiang et al., 2018). Reverse logistics (RL) facilitates the collection of waste products for recycling, reusing, etc. Forward supply chain (FSC) facilitates distribution of products from producers to consumers. RL along with the FSC helps in creating Closed Loop Supply Chain (CLSC). CLSC is the integration of conventional/forward logistics and reverse supply chain. Reverse Transport Chain (RTC) work as containers, boxes, pallets, and so on in the distribution of reusable logistical packaging (Datta, 2010). The CLSC model is formed as the economic aspect of RL and as the environmental aspect. Reverse Transport Chain in CLSC reduces carbon emissions and hence RL is vital (Gardar et al., 2017). The most common RTs like the used as pallets, RTs of the world wide is carried by these pallets. The design structure of the pallets is complicated, which has helped in developing an efficient logistics system. RTs are crucial and environmental friendly (Toscano et al., 2011). RT reduces the overall costs in the transportation and reduces Carbon dioxide emissions in comparison to one-way packaging. RTs also provide better protection and transportation than disposable packaging (Datta, 2010). To make any packaging sustainable it is vital to effectively recover the packaging after the end of its useful life. Reformed by subsequent reuse is indicated as biological cycle. Closed-loop material chains can help companies to achieve the goal of effective recovery of



the end of the lifecycle which will eventually reduce cost and improve sustainability for any line. EIT and CLM together helps in reducing waste in facilities with printing and reproduction (Munir & Dawar, 2011). Total energy consumption is one of the ways to estimate environmental and economic costs. The more carbon dioxide is emitted, the less sustainable the product becomes. Despite the printing processes used across various facilities that recycle printing resources. Also, the rates of sustainable printing resources is half the rates of regular printing resources, which results in lower transportation emissions (Mehrez and Perreboom, 2003).

## PROBLEMS

Corrupted lines are used for sustainability, printing and transportation. These lines are sensitive to environmental conditions as it is made of paper. Environmental humidity affects and influences the physical properties of these lines such as compressive strength (Tang et al., 2011). Corrupted lines are biodegradable, they degrade and release CO<sub>2</sub> under ambient conditions in facilities. Moreover emissions from facilities combined with higher printing weight are less sustainable than reusable plastic packaging (Biba & Moller-Bach, 2011). The problem of substitution of space is also crucial other, which means that the volume of containers exceeds the volume of printing lines. Usually, the space gets wasted because there is no identification of packages, and the volume and weight of the materials that differ. The error made by the customer is also with the extra and reinforcement may be required at every shipment using space planning a different tool, but the solution is how usually what goes rough because of the increase volume and weight. This also causes an increase in the transportation cost (Lopez, 2018). Every type of waste can also be incorporated under the problem of accumulation. Every week, the increase in box emissions (Dow and Chan, 2004). Accessibility is limited in EIT and hence the management of EIT becomes difficult. It requires accurate tracking and reporting. There is a constant problem of leakage, non-visibility, multiplicity issue of EIT. These issues are vital to be fixed and might be done because of their limited visibility (Dow, 2008).



## SUSTAINABILITY

Environment, economy, and equity are three elements or pillars that hold up the concept of sustainability. To achieve sustainability, economy must grow, the environment must be protected, and equity must be promoted. The World Commission on Environment and Development states that sustainability is meeting the needs of the present without compromising the ability of future generations to meet their own needs (Brundt, 1987: 8). Sustainability first emerged in the late 1970s and 1980s and it was in the 1990s that the term became familiar. Industrialization and increased land use created a disturbance in the ecological environment. Sustainability is a corrective measure to this disturbance and climate change that we must not consider. Climate change is going to be a problem for the rest of the century. Global warming caused due to greenhouse gas emissions has led to the problem of climate change. With the increasing population of the world, the global carbon footprint is also increasing. Overexploitation of resources, increasing pollutants, and human-generated waste has disrupted the environment. 1 million people died in 2019 due to pollution caused by fossil fuels. Exploiting fossil resources for economic growth is driving harmful trends worldwide. Anything that can harm the livelihood of future generations must be stopped. Efforts should be made to rely on renewable resources and create an economy that is green and low carbon (Gardner, 2011: 302). If any society wants to be sustainable,

- (1) it must not rely on fossil resources,
- (2) it must avoid population growth or it increase consumption,
- (3) the rate of usage of non-renewable resources must be less than or equal to the rate of sustainable,
- (4) use of non-renewable resources must decline, and the rate of depletion to grow faster or equal to the rate of depletion,
- (5) activities undertaken by human and this must not be harmful to the environment.

The aim of sustainability is to be sustained over time (Patterson and Lynch, 2003). The ideas of sustainability and sustainable development are the outcomes of long debates on energy resources, population stresses, and climate change. Countries and organizations across the globe acknowledge the importance of sustainable development and agree to adopt means to



business sustainable. For instance, IREDA (renewable energy) adopted the UN Sustainable Development Goals (SDGs) in 2015. These UN goals were the plan of action by embracing the SDG agenda for sustainable development. Despite this acknowledgment and adoption, the health of the ecosystem continues to decline. It is difficult to ascertain why the health of the ecosystem is not improving. One possible reason for this is that organizations and corporations are missing the meaning of sustainability in their terms and not in the terms laid down by the government. It seems that the meaning of sustainability and sustainable development is common and understood differently and hence policies by different organizations are different despite falling the term of being sustainable (Foley and Smith, 2020).

## INDUSTRY OVERVIEW

As per Ministry of Textile report, the size of the Indian textile market in the year 2022 was around 174 billion US dollars. It is estimated that by 2025 the market will grow to 240 billion dollars. Manufacturing companies worldwide are striving for efficiency and transparency. With constant increase of things electronic related to it, Industry 4.0 allows companies to reduce everything from the way they interact with customers and how they structure the supply chain. Gen companies and suppliers are used by Logistics Service Providers (LSPs). Sustainable supply chains provide lower transparency and partnership along with smart manufacturing solutions will become essential. Digital transformation is becoming a must for every logistic business (1). India Frequency Identification (RFID) technologies, barcode and Blockchain technologies are increasing productivity by automating and reducing human error in the logistic business. A lot of the challenges in the logistic industry are related to several factors, political instability, and health crises (e.g., COVID-19). Such events can lead to delays, increased costs, and inventory issues. It has a big impact on the logistic companies since which may affect profitability. Regulatory requirements for reliability and interconnectivity challenges which is a challenge. Companies with new technologies such as IoT, AI, and Blockchain is expanding and these technologies come with the risk of data breach and cybersecurity threats. Traffic congestion in urban areas can lead to unnecessary delays and disrupt supply chain management. Tailored and product specific require efficient systems



Logipon (Thompson, 2017). Asian Pork, Chinese Consumption of Pork, Tobacco, and Blue Crab Express are a list of the leading companies in the logistics industry.

#### BACKGROUND OF THE COMPANY

Yammin Logistik Pvt. Ltd. was owned by Yipin Bao in 2018. Yipin studied B.Tech. from Bihar: Kanchi University and MBA from Pondicherry. From 2018, Bao started his career with Yipin Trans and Trans building infrastructure. And's major company LMS made and then joined Yipin Logistik' initial phase is using their own vehicles: namely Datsun Cab. Yammin Logistik actually provided Full Truck Load (FTL) services and supply chain services to its clients. In 2020, Bao collaborated with Mr. Simon Prasad and founded Trans Point. Mr. Simon is a CA by education, and he started his career with IY. In 2011, Mr. Simon founded a private logistics company that provided to become Dredging Inc. to handle several projects across India. It was acquired by UYU, post which he joined them to launch their long way business in Dredging. The new opportunity Yammin Logistik was a remarkable transport and pooling services for infrastructure use in the industrial supply chain. They researched various packaging types and developed a flexible strategy to construct sustainable packages in the logistics business and were the earth using 12000 plus trees. Yammin Logistik evaluated transport costs from their customer's supply chain and were equipped with 110000 tons which were conventional and sustainable. Yammin Logistik offer sustainable transportation (KTI) to industrial supply chain users as-

1. Basic line 2 It's a service that includes only the right use and goods for a pre-defined period.
2. Transit line 2 It is a service including the right to use and vehicles and goods for pre-defined locations and cycle times.

Yammin Logistik has operations in different countries across India serving multiple clients such as IIFA, Ministry, Datas, Global, Locom, Delivery, Export, Access, and others. These firms transport are supported by the infrastructure sector. New standards include ports for communities. Yammin Logistik begin to effective and efficient transportation for the users by providing optimal routes which eventually shift value to the supply chain and making plastic more. Their head office is in Coimbatore.



## CASE

### **Reusable Packaging Items are Integrated Item:**

Vijay identified the disadvantages of transporting goods in corrugated boxes. It cannot transport less than 400 grams of (200). These boxes are used for bulk packaging. These are standard packages used by those who transport their products to the market. After using these boxes, they are dumped into the garbage. Few of the boxes get recycled and others reach large heaps of waste and be landfill. Corrugated boxes are transportation, they degrade and cause CO<sub>2</sub> under anaerobic condition in these landfills. Transporting goods using corrugated boxes is less sustainable than reusable packaging. In 2021 Vijay and Karan developed a feasible strategy by integrating reusable packaging and the process. Reusable packaging is a sustainable, cost-efficient solution for businesses looking to reduce their environmental impact. Many types can be used, they are made lighter than because plastic and are lighter to load, stronger, a corrugated box is discarded after the material is delivered. When plastic comes because India, Yarn Pouch delivers flowers & Christmas tree which has multiple uses, using 90% of the single plastic along with disposal of waste can be used to make cost reusable packaging. If we have a comparison between using reusable packaging and corrugated boxes, then we will discover that reusable packaging is a more sustainable and viable option. It helps in improving supply chain efficiency, reduces transportation costs, and minimizes land requirement. The following are the benefits of reusable packaging:

1. Reusable packaging does prevent congestion, change weight, and more in corrugated boxes that increases in heavy weight.
2. Corrugated boxes are used as dumped which increases waste in the environment, reusable packaging items are durable and can be used for multiple uses which helps in cost reduction.
3. Reusable packaging items prevent, reduce, and spread infection of bacteria & they require less water space which reduces cost and increases profitability.
4. Reusable packaging items are reused multiple times and damaged items can be repaired and recycled which further reduces its carbon footprint.
5. Sustainable and cost-efficient methods increase overall customer satisfaction and further increase the profitability of the firm.



### Behavior in Cycle trees through optimal utilization of space.

The second problem that Vignot analyzed was specialization. When one cycle tree space is utilized for a single tree, then fruits increase their capacity to 10-12 times with the help of numerous pedicling roots. Figure 1 illustrates the utilization of space between a single tree and flexible plastic trees with no numerous pedicling roots. As we can see flexible trees optimally utilize the space in comparison to a single tree and increase the cost by 30%. It also improves the quality of the eggly fruit as it avoids any damage. A fruit can carry 100 a single tree, whereas only 10 flexible trees can be attached. However, the component yield density per foot is higher for flexible plastic trees than a single tree. In one a single tree, 10 components are placed whereas flexible plastic trees can have 100 components. A truck carrying 10 trees can transport 1000 components, whereas if these trees are replaced by flexible plastic trees 1000 components can be transported. The figure shows a comparison between two types of packaging for transporting 1000 components. In the case of a single tree, transporting 1000 trees in a month will need 100 trucks and flexible trees will only need 100 trucks. This alone will result in a differentiation of 1000 types. Flexible plastic trees optimally have utilized the space and reduced the cycle time which also reduced the cost of transportation. Behavior in cycle trees also shows that more and more flexible plastic trees were eventually than a single tree. If we further compare the cost of having a single tree and having plastic trees for the same number of components, then flexible plastic trees cost a bit more expensive than the trees. But riding further the cost of damage and the cost of labor in transportation cost and packaging cost we can see that transporting components in a single tree is the same expensive and a flexible will give 10% of the total cost of flexible plastic trees as well. The number of laborers required for component handling is less in the case of numerous pedicling and components are safe which also reduces the cost of damage. The combination of all these costs has made numerous packaging a far better, safe, cheap, sustainable, and efficient way of transporting components.



**Figure 1.** Comparison between integrated form and PLC. Source: Yusra, Padoh, pers. data.

#### **Solving to solve the problem of life stress load**

The final problem that Yusra solved was allocation load. Yusra said that solution as a means of fast network and fast work. A report from the Office of Energy Efficiency revealed the 20% of the study's participant fast vehicles used time to drive from away city. And the problem continued with life stress load because extra expenses. Considering the high fuel use of trucks, it is significant to solve the problem of life stress load. Yusra has solved this problem by solving. To understand what solving is, let us understand the final form model of Yusra pack which is represented in Figure 2. Yusra Pack has a warehouse in Cempaka. Lusat's component manufacturing plant in Cempaka sends to send supplies to Tern in Pura and Lusat it requests Tern for vegetable packaging items such as plastic crates, plastic containers, etc. Yusra sends packaging items to Lusat, and Lusat sends animal using vegetable packaging items to Tern, the Original Equipment Manufacturer (OEM) plant in Pura. Once the material is collected at Tern, Yusra Pack collects the packaging items from the OEM plant in Pura and transport them to their warehouse in Pura and Ternah city. The other Oshid, the other component manufacturing plant in Pura requests for packaging items. Yusra Pack transport them from that Pura warehouse. Oshid that sends some lot to that plant in Cempaka for further processing and supply to nearby OEMs. Packaging items are fast



collected by Yarns Pedia from Kerala's largest plant to their customers in Coorg. The packages are convenient, opened, and resealed in the windows. This is how getting work is easier even for empty packaging doesn't get transferred to the customer company and not reduce profitability. Yarns Pedia received the freight forwarding, like in the other way Yarns Pedia have direct both in Pune and Coorg, who intend to transfer goods from Coorg to Pune and from Pune to Coorg. Yarns Pedia makes use of AI to ensure optimal utilization of packaging items and other resources. AI assists helps in strengthening the best flexibility for transportation, in various circumstances of resources which were not and make the cycle sustainable. The following are the benefits of getting:

1. Doing a sustainable and zero waste is possible also when that it increases the transparency of empty packaging.
2. Companies don't have to buy packaging items or pay for waste management, recycling, or maintenance. It reduces overall cost and getting helps in increasing capital expenditure to operational expenditure for the companies.
3. Getting makes sure that packaging items are available and used when and where they are needed.

Figure 1: Working on closed loop model of Yarns pedia, Coorg - Kerala Pedia plant, India



Figure 1: Working on closed loop model of Yarns pedia, Coorg - Kerala Pedia plant, India



### *RFID to prevent loss and promote optimal collection*

Sustainable packaging is essential if it is being used by the company. It must be optimal today and over the life cycle of the sustainable packaging used with it must be recycled. In case of theft or loss of the packaging items, it becomes difficult to estimate sustainability or profitability. To solve this problem, of loss and theft items, there is using the tag of AI and IoT device like Radio Frequency Identification (RFID) technology. There are two types of tag like RFID technology like active and passive. Smart tags make use of passive RFID technology. The tag is made up of an antenna coil and an electronic chip. These tags are placed on every packaging item. The electronic power for transmitting signals is derived by time-varying radio frequency waves generated by the reader. Radiofrequency means AC voltage when it passes the antenna coil. After this, the tag gets a power supply which transmits information back to the reader which further helps in the identification of the tag which is placed on every packaging item. Ujala's Smart Tags is a process in leveraging a combination of these technologies in the logistics industry in India. The following are the benefits of passive RFID technology:

1. Theft and loss of packaging items are prevented as tags on the packaging items are continuously scanned. It's easy to keep track of the items. In case of missing items, the concerned authorities are immediately informed automatically by the system itself.
2. Automatically warning when narrow lanes, slow lanes, and empty areas.
3. Passive RFID tags are lighter and cheaper than active RFID and Wi-Fi technologies.
4. Tags can be read without a line of sight.

## **DISCUSSION**

Ravi Kumar has said, "The Sun and The Flower" says, "I had a deeply important to accept that we are not the masters of this planet. We are her visitors, and this planet has a duty this planet like garden. Let us treat it with gentle hands, as the rose often is an expensive flower." Probably and basically, there is nothing we do to sustainable. In every field today across the world, people are encouraging and promoting sustainable practices. From clothing to home appliances, from transportation to digital, sustainability can be perceived as every significant but it must be



practical. It is the need of the hour. To meet these global concerns and climate change has a created a sustainable impact on our environment. The strategic importance of the globe is strongly rising. Inaction has a practical that has will cause a continuous decline of best sense of the coming years. Increasing pollution, population, and urbanization have disrupted ecological balance. Plastic waste, industrial waste, and commercial fishing have disrupted marine life. If human continues these practices, it is believed to cause the destruction by year 2050 and if that happens, humans too cannot survive. It is important to address this issue and promote sustainable development across all countries, agencies, and governments. Yatra Pedia is one that that is promoting sustainable development and creating events relating nature tourism. Yatra Pedia are creating awareness and encouraging them to switch to sustainable methods of transporting problem. They have helped companies in achieving sustainable goals and increase their profitability substantially. Yatra Pedia provide sustainable packaging items instead of corrugated boxes. Corrugated boxes are biodegradable, they degrade and release CO<sub>2</sub> under scientific conditions in landfill. Sustainable packaging is the more sustainable than corrugated boxes. Yatra Pedia has saved more than 20000 tons by reducing corrugated boxes from the supply chain. Another case is the logistics business was related to the water level. Considering the high fuel cost of trucks, it is important to solve the problem of the water level. Transporting networks from point A to point B is not challenging but once at point B the material is finished, the transport is empty and the movement of vehicle beyond that point is both costly and unsustainable. Yatra Pedia solved this issue with the help of pooling. It has created new space utilization from corrugated boxes. Yatra Pedia increased their capacity to 10000 tons with the help of sustainable packaging items. The more sustainability of resources which increases cycle time and fuel cost. Sustainable packaging will at the problem as well and reduce the cycle time which saves fuel and more sustainable cost which makes it more sustainable. Finally, the problem of loss and theft of sustainable packaging items was solved by Yatra Pedia in their warehouse. Yatra Pedia used another Radio Frequency Identification technology to solve this problem. Radio Frequency Identification technology is used to keep track of sustainable packaging items in case as time that not reach the warehouse in the given time, digital activities are notified. Packaging items have a light tag placed on them, which helps in identifying and tracking. Yatra Pedia is a Sustainable transport item



prolonged solution for immediate use in the selected supply chain. Once the prolonging time becomes shorter, Yarns Poles believes more firms would be Chemistry that supplies these items. Yarns notes even that some of their prolonging items go into the trash which increases environmental waste. Overall problems created by corrupted losses, underutilization of resources, etc. introduced, and how and how of sustainable prolonging items resolved by Yarns Poles through optimal utilization, innovation, and technology. We must realize our carbon footprint not for us but for future generations. Sustainable living, working, and using, meaning that fashion, sustainable prolonging, and recycling, and recycling resources are a few of many ways which encourage your carbon footprint. Yarns poles are a good example that will give you inspiration, research, and challenges on various carbon emissions and reduce them.

#### DISCUSSION QUESTIONS

1. How important is it to have sustainable business practices across industries?
2. How would a climate change in the bigger level for businesses. What impact can sustainability have on business?
3. Discuss some of the challenges that social entrepreneurs are facing in starting their ventures.
4. How can we design the patent rights that sustainability is expensive?
5. Chemistry and recycling activities are important for social entrepreneurs. Explain with the relevance in the case.

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## Exhibisi-1





Table-1







## INTRODUCTION

In recent years, the revolution has shifted the focus from government-led security to the fields of digitisation, innovation, and inclusion (Global Fintech Trends and Outlook Report, 2021). The digital revolution has permeated every aspect of human life, affecting people, education, health and finance. The emergence of data analytics enables banks to take advantage of existing customer financial management problems by analysing large data sets of transactions to offer solutions (Global Finance, Product Manager, WIP, n.d.). The growth of open banking is seen to drive more personal innovation, allowing businesses to more customise products and offer financial advice and services. Data-driven financial management helps them manage a variety of life scenarios and provides helpful advice on spending, budgeting and saving money. The use of machine learning and artificial intelligence algorithms enables them to manage their investments and understand their financial health, as well as digital risk management or robo-advisors (Global and Asia, 2021). Additionally, banks have started to collaborate with fintech firms, allowing them to deliver real-time information to each customer by sending micro-account information along with their pay information (Deyana, 2021) and Pathman (2021) noted that there is a rapid need for digital financial literacy. DFLL initiatives that highlight the importance of digital finance and supporting better citizens in DFLL. Digital Financial Management Solutions (DFMS) serve an important role in the growth of the economy by promoting good financial management, increasing financial capital and supporting the economy as a whole.

Increasing DFLL is proven to reduce the debt, offering substantial benefits. DFLL comes financial inclusion by small businesses that uplift value and digital payments in the inclusion of individuals. It drives financial literacy by providing tailored advice through robo-advisors and business capital tools, mitigates market and regulatory compliance. Additionally, it boosts transparency in financial transactions, mitigating fraud and corruption risk. Competitive analysis of DFMS across demographic groups, digital literacy, pushing digital campaigns for wider adoption and decreasing its total impact. This information helps policymakers and financial institutions to tailor DFLL tools and services, addressing diverse needs. Competitive analysis



examining DFD across gender, age groups, education levels, marital status, and income, urban/rural, among others. Hence, and improved financial literacy for women equates not to a social achievement.

DFD research includes policymakers and financial institutions. Develop digital financial education program to promote financial security and economic growth. The aim of DFD is developing countries like India a important because it can reduce policy uncertainty, guide the development of digital products and services, promote financial inclusion of the digital economy, and contribute to the growth of the economy. Consequently, various level of demographic factors provide insight into how different groups approach digital financial management and suggest interventions to improve digital financial literacy and security.

## REVIEW OF LITERATURE

Digitalized Financial Inclusion (DFI) or Personal Financial Management Education using digital platform pertains to financial inclusion, accounting, planning, execution, and assessment of financial matters using digital platform. The literature acknowledges the previous digital culture influences individuals financial management behavior (Fildes and Brown, 2012). In today's digital age, there is a significant shift towards digital financial services, driven mostly by generation Y and Z who are active users of digital products and services. Personal financial services increasingly move to a hybrid digital-physical environment, with digital platform offering a wide array of financial services such as opening, saving, and investing (personal finance). The influence of digital payments, including salary and government transfer, is found in studies on adoption of other digital financial services such as savings, payments, and borrowing.

Further research indicates that the personal finance mobile app sector experienced growth particularly during the COVID-19 pandemic, as individuals sought solutions, transactions and banking services through digital platforms. The shift towards digital payments and reliance on virtual money transfer platforms is expected to drive economic growth in the DFD app market over



COVID-19 (Vaidya, October 2021). The Global Finance 2021 study reveals a high percentage of digital payments globally, with significant market presence in North America and emerging growth regions like Asia Pacific, including India. Projections suggest significant market growth in the personal finance software sector in the coming years. (Khan, Malik, and Kumar, 2020).

Lindhorst and Lenzini's (2017) study delves into understanding the dimensions of financial behavior among career women and their impact on financial well-being. It revealed that higher self-efficacy is associated with better financial management, while lower literacy levels correlate with improved financial behavior. The study also identified the mediating role of financial behavior in measuring self-efficacy and literacy in the financial well-being of career women. Financial literacy and income did not mediate the relationship between financial management behavior and financial well-being. Pogreba and Dugravot's (2021) conducted a quantitative study on behavior, finding that financial literacy significantly influences financial behavior despite financial technology and income. Das et al. (2020) illustrated a strong positive association between financial self-efficacy and financial well-being through positive financial behavior. Riggs and Tahirli (2021) found that females were significantly less likely than men to engage in positive financial behaviors. In Ram, Nita, Kumar and Debata's (2021) study, which was identified as directly influencing financial decision-making and personal financial well-being. Digital financial literacy emerged as a significant predictor, both directly and as a mediator, while financial capability and financial resources played mediating roles in the relationship between skills and financial decision-making, respectively, but not when mediating effects on financial decision-making.

Digital transformation in India triggered by financial inclusion such as FINTech, MUDRA CDF and AFD has led to a rise in the adoption of digital financial services. Therefore, there is an urgent need to investigate the personal financial management behavior of working women in India (India) from a digital perspective. The study aims to explore digital financial management (DFM) across different groups to provide a better understanding of the digital financial behavior of working women in HCT India. The results of this study lead to a deeper understanding of the DFM and contribute to the development of policies and programs that address the specific needs and



profiles of various groups. By promoting responsible financial management practices in developing countries like Qatar, these initiatives can promote digital finance and improve the health of people and families.

## RESEARCH OBJECTIVES

The study seeks to assess and compare the Digital Financial Behavior (DFB) among working individuals in Qatar United, focusing on various demographic profiles including gender, marital status, age, income, education, and employment type.

## RESEARCH METHODOLOGY

### 1.1 The study, the sample and the sampling technique

This analysis is descriptive in nature and aims to examine how individuals' profiles influence their Digital Financial Management Behavior. The analysis did not include more sophisticated data set analysis as the Qatar, apart from the 18 and 19 years, and most of digital financial services.

As per Central Bank (CB) formula with  $\gamma = 1.1$  and a 95% confidence level, providing 2 miles of 1.14, the employed population in Qatar (Qatar) = 21.07 Qataris (as per Qatar Budget 2022), the sample size is calculated to be 117 respondents. In this study, 418 respondents completed the survey voluntarily, and the researcher digitally filled out 117 questionnaires on behalf of participants using their digital devices. Of the 117 responses collected, 409 are the study's criteria and were considered eligible responses. 418 selected respondents had a minimum level of secondary education qualifications, ensuring their capability to fill out the questionnaire using digital devices such as smartphones, tablets, laptops, etc.

In terms of gender, there were 204 males (51.2%) and 104 females (47.4%). Marital status revealed that 117 individuals were married (11.9%) while 201 were unmarried (50.0%). The age distribution included 117 people aged 18-30 (24.7%), 118 aged 31-40 (28.7%), and 117 aged 41-50 (24.4%). Regarding education, 41 individuals had secondary education or equivalent (11.9%), 111 had graduated or had an equivalent degree (47.0%), and 117 had post-graduate or higher qualifications (31.1%). Employment status revealed that 117 individuals were those the started



less (71.7%) and 134 were self-employed (21.9%). Annual income data indicated that 60 individuals earned less than 1 Lakh (21.9%), 50 earned between 1 and 3 Lakh (26.9%), 102 earned between 3 and 10 Lakh (17.9%), and 133 earned above 10 Lakh (22.9%).

This study used a purposive sample to collect data from employees aged 18 to 50 who were also users of digital financial services. Purposive sampling involves selecting participants based on specific characteristics to answer a question. Data for this study was collected digitally through online questionnaires sent through national messaging platforms such as WhatsApp, Line, and Facebook. A total of 138 responses was received.

### 1.1 Test for Data Collection

The DFD scale developed by Chittur and Anon (2021) was utilized to assess the Digitalized Financial Behavior of employed individuals. Chittur and Anon (2021) formulated this scale by cross-checking financial activities from the previous studies (Witana, 2002; Tardiana, 1998; Setiawan et al., 2020; Dar & Dar, 2011; Raj et al., 2018; Noor-Larosa et al., 2014; RA, X, Q., 2018; Alamo-Lopez et al., 2017; Abdullah, 1998; Alkhatib, S. A., 2008). They found that the full DFD is a reliable and valid measure of Digitalized Financial management behavior in developing nations like India.

### 1.1 Test for Data Analysis

To examine the research hypotheses, the parametric independent samples *t*-test was employed as the *p*-value from the two-sample Kolmogorov-Smirnov test did not reach significance at the 5% level (see Table 1). The skewness and kurtosis statistics did not fall outside the acceptable range as outlined by Ghasseini and Zardastchi (2012), with values within  $\pm 1.96$  and  $\pm 3.00$  significance level or  $\pm 1.96$  at the 10% significance level. Consequently, the distribution of Digitalized Financial Behavior did not depart significantly from normality based on the Kolmogorov-Smirnov test, skewness, and kurtosis statistics. The data processing was conducted using SPSS version 24.



Table 1. Summary test

	Kategori Jawaban*			Koreksi		Marka	
	Benar	Salah	Blank	Benar	Salah	Benar	Salah
SPSS_1000	101	100	101	201	101	100	201

Source: Authors' calculation, SPSS output

### 1. Research Objectives

Personal financial behavior can be affected by many demographic factors such as age, gender, income, education and marital status. These factors play an important role in shaping a person's ability to make financial decisions. Lovett (2000), Primm et al. (2003), Abu and Mignon (2008), Liu et al. (2012), Patten and Bell (2012), Laha (2017), Ghanem et al. (2019) and Denny et al. (2020) explained the impact of demographic factors such as gender, age, income and education on personal financial management behavior. Nunn, A., Husein, R., Nugra, R., Ghemp, M., & Wani, M. (2021) found that women have lower financial literacy and higher chances of being non-savvy than men. Singh, Chaturvedi, & Iyer, (2020) found that low gender and educational qualification can have a negative effect on personal financial management behavior among working professionals in India. Individuals with higher education and income might have more opportunities to develop financial management skills through their professional roles (Lynn, Chang, & Shupak, 2006). Therefore, it is important to assess the characteristics of personal financial management across different populations because different groups of people have different levels of access and understanding of digital financial services. This difference may impact their ability to make informed financial decisions and utilize these services. Therefore, the following considerations are put forward:



- H11: DTS does not differ in a meaningful way between the male and female employees of Dohi.
- H12: DTS does not differ in a meaningful way between annual and seasonal employed adults.
- H13: DTS does not differ in a meaningful way between self-employed and public sector employed individuals of Dohi.
- H14: There is no consistency in DTS between annual and self-employed Dohi.
- H15: DTS scores of employed subcategories and proprietors in Dohi are not significantly different.
- H16: DTS scores of different age groups of employed persons in Dohi are not significantly different.
- H17: DTS scores of different income levels of employed persons in Dohi are not significantly different.

To examine the research hypothesis, the parametric Independent-Samples t-test was employed as a hypothesis from the two-sample Kolmogorov-Smirnov test did not reach significance at the 5% level (see Table 1). The skewness and kurtosis statistics did not fall the acceptable range as outlined by Ghasseini and Zahedi (2012), with values within  $\pm 1.5$  to the 5% significance level or  $\pm 4$  at the 10% significance level. Consequently, the distributions of Digitalized Financial Literacy did not deviate significantly from normality based on the Kolmogorov-Smirnov test, skewness, and kurtosis statistics. The data processing was conducted using SPSS version 24.

Table 1. Hypothesis test

	Kolmogorov-Smirnov <sup>a</sup>		Skewness		Kurtosis	
	Statistic	Df	Mean	Std. Error	Mean	Std. Error
DTS_d_2020	.041	188	.021	.029	.040	.027

Source: Authors' calculations. SPSS output.



#### Reliability of the measures

The reliability of the measures evaluated using the Cronbach alpha test across all 12 items, yielding a score of 0.91. This result indicates sufficient reliability for subsequent analysis as suggested by Hensley (1991).

#### EMPOWERING TESTS

To measure Organizational Empowerment Beliefs (OEB) the study utilized the validated work developed by Gierke and Jones (2012). This work consisted of items rated on a five-point Likert scale, where higher values indicated higher OEB and lower values indicated weaker OEB. The findings revealed the majority of individuals demonstrated a satisfactory level of OEB, with a mean score of 7.09%. This level should be maintained and enhanced for further improvement.

(see Table 2)

Table 1. OEB scores

Category	OEB scores
Sex	7.14
Years	69.89
Gender	7.49
Age	7.21
Income	7.24
Education	69.79
Married	7.44
Organizational	7.41
Employee relations	69.61
Outlook	70.51
Empowerment	71.41
Self	70.34
Self	70.21
Others	69.51
Self-12 items	67.41
12 items - 12 items	71.41



Female / Male	7/47
Off Campus / On Campus	7/7
Overall	7/14

Source: Authors' calculation

### III. Gender and EPB scores

The first hypothesis posited an statistical difference in EPB scores between male and female employed individuals in the Delta. An independent sample *t*-test was conducted. Although the mean EPB score for male employees was higher than for female employees (see Table 2), the difference was not statistically significant, with *t*-value of 0.997, with 54 degrees of freedom (see Table 1). Thus, the null hypothesis could not be rejected, indicating no significant gender-based difference in EPB scores among employed individuals in the Delta.

Table 2. Results of Independent sample *t*-Test

Two Variable groups	Test	Statistic	Decision
101	Independent sample <i>t</i> -Test	0.997	Fail to reject
102	Independent sample <i>t</i> -Test	0.673	Fail to reject
103	Independent sample <i>t</i> -Test	0.188	Fail to reject
104	Independent sample <i>t</i> -Test	0.514	Fail to reject
105	ANOVA	0.127	Fail to reject
106	ANOVA	0.127	Fail to reject
107	ANOVA	0.001	Reject

Source: Authors' calculation. EPB scores



#### H0: Mental Status and DFB Scores

The second hypothesis suggested no substantial difference in DFB scores between married and unmarried employed individuals in the Dedinje. An independent sample *t*-test showed that while married individuals had a higher mean DFB score than unmarried individuals (see Table 7), the difference was not statistically significant, with a *p*-value of 0.170 at the 5% significance level (see Table 7). Therefore, the null hypothesis was not rejected, indicating no significant difference in DFB scores based on marital status.

#### H0: Employment Sector and DFB Scores

The third hypothesis proposed no substantial difference in DFB scores between private and public sector employed individuals in the Dedinje. An independent sample *t*-test revealed that the mean DFB score for private sector employees was higher than for public sector employees (see Table 7). However, this difference was not statistically significant, with a *p*-value of 0.160 at the 5% significance level (see Table 7). As a result, the null hypothesis was not rejected, suggesting no significant difference in DFB scores between private and public sector employees.

#### H0: Employment Type and DFB Scores

The fourth hypothesis posited no substantial difference in DFB scores between retired and self-employed individuals in the Dedinje. An independent sample *t*-test showed no statistically significant difference in mean DFB scores between these groups, with a *p*-value of 0.154 at the 5% significance level (see Table 7). Thus, the null hypothesis could not be rejected, indicating no significant difference in DFB scores between retired and self-employed individuals.

#### H0: Education Level and DFB Scores

The fifth hypothesis suggested no substantial difference in DFB scores among employed individuals with different education levels in the Dedinje. ANOVA was used to test this hypothesis. The results revealed no statistically significant difference in DFB scores based on education level, with a *p*-value of 0.337 at the 5% significance level (see Table 8). Hence, the null hypothesis was accepted, implying similar DFB scores across different education levels.



#### **H0: Equal DFB scores**

The null hypothesis proposed as retirement difference in DFB scores across different age groups among employed individuals in the Table. ANOVA results showed an extremely significant difference in mean DFB scores among the age groups, with a p-value of 0.007 at the 5% significance level (see Table 7). Therefore, the null hypothesis could not be rejected, indicating a significant age-based difference in DFB scores.

#### **H1: Income level and DFB scores**

The seventh hypothesis tested an economic difference in DFB scores across different income levels among employed individuals in the Table. ANOVA results revealed a statistically significant difference in DFB scores based on income level, with a p-value of 0.000 at the 5% significance level (see Table 7). Thus, the null hypothesis was rejected, indicating significant differences in DFB scores among different income levels.

In a specific comparison between groups (Appendix 16), significant differences were found between people with income above 100, People with income above 500, least highest DFB scores that those with income of 0-100, not according to Turkey per lot not (Appendix 16), people with income of 0-100 less higher DFB scores that those with income of 0-50. This shows that there is a good relationship between the level of DFB and the income level of the people of Table.

#### **RECOMMENDATIONS**

The findings indicated that employed individuals demonstrated a satisfactory level of DFB, with an average score of 70.00%. This level should be maintained and enhanced by continued improvements. Several factors may contribute to this satisfactory DFB, including the increasing awareness and efficiency of digital financial management tools, widespread awareness and education about personal finance, and the effectiveness and efficiency of digital methods over traditional ones.



The study also revealed no statistically significant differences in ZFS scores across demographic profiles of employed individuals in the DUTs based on gender, educational, working sector, marital status, type of employment (service or non-service), and age, with the exception of income level. This could be attributed to the relatively uniform distribution of financial management behaviors among employed individuals in DUTs across various demographic profiles. The lack of statistically significant differences in financial management behavior based on gender, education, working sector, marital status, service or non-service employment status, and age suggests a lack of sensitivity in financial behavior among and between these groups. This uniformity may be influenced by similar financial education initiatives, cultural norms, or institutional frameworks that impact individuals across different demographic categories.

The exception found in income level suggests that financial management behavior may be more responsive to variations in income among employed individuals. Higher income levels may afford individuals greater flexibility and resources to adopt different financial management strategies, leading to observed differences in financial behaviors. The impact of income on financial decision-making could be attributed to the increased financial autonomy and discretion that comes with higher earnings.

Overall, the findings highlight the need for targeted interventions and educational programs aimed at improving financial management behaviors, particularly among individuals with lower income levels. Additionally, the results underscore the importance of considering income disparities when developing policies and initiatives to promote financial well-being among the employed population in DUTs.

## CONCLUSION

The ZFS score indicates that the ZFS testing level is satisfactory, with an average score of 71.99%. Monitoring and improving this level is essential for better progress. Factors driving the demand for ZFS include the increasing availability and affordability of digital financial management tools, increased personal financial literacy and education, and the need and consciousness of digital financial management compared to traditional methods. Employees



especially those with higher education, are more likely to understand the importance of personal financial management and to acquire skills through education or work (Dery and Mitra, 2017). However, there is still room for improvement in the CFS activities, which can be achieved through ongoing training or personal finance management tool training and development of more equality and easy-to-use digital financial management tools. Employers and financial institutions can also promote CFS to employees and customers. Developing CFS supports people in better manage their financial, reduce financial stress and achieve their financial goals, identify financial needs, type of job (service or non-financial), and age (income level, etc.). These findings are consistent with previous studies by Hammad et al. (2021), Adhikari and Gali (2022) and Dhanasekaran and Pratik (2021) who found that gender, marital status and age do not affect financial management behavior. Moreover, Singh, Chaturvedi, and Jain (2018) found that age, education, gender, and marital status have little impact on the decision-making process of Indian professionals regarding financial management of their family. However, the results of this study are contrary to those of Luvani (2008) and Williams et al. The correlation between variables conducted by (2021) derived the individuals with lower education reported poorer financial management skills. Similarly, Wu and Mujumdar (2016), Liu et al. (2015) and Fakhri and Israr (2012) found gender influences on financial behavior, but this was not supported by the study. The current study shows that digital financial management behavior is similar among different groups of people in Delhi. This suggests that efforts to promote CFS may target employees in general, regardless of specific situations. The fact that CFS scores are higher in individuals with income over 10,000 INR in this income groups indicates a positive relationship between CFS and income. The finding is consistent with studies by Laha (2017), Samant et al. (2014) and Chauri et al. (2008) which found income as a determinant of financial management behavior. On the contrary, it contradicts the research of Parvatham and Megayee (2014) and Prasad et al. (2008) from that income had no effect on financial management behavior. This difference may be due to mostly people seeking financial management tools, utilizing them in the personal financial management. The main reason for that is that income will need more support and training to improve their digital financial management skills. Low education such as digital financial literacy education, access to affordable



financial management tools, and support for low-income people will benefit. Overall, the study shows the importance of reporting DFD to help all employees, regardless of their demographic, better manage their finances and improve their financial status.

## CONCLUSIONS

This study aims to analyze and compare the effect of gender, marital status, occupation, job type (service or non-service), age, education and income through digital financial inclusion (DFI) of Delhi employees. It was determined that there was no significant difference in levels of DFI between different populations according to gender, education, profession, marital status, occupation type and age. However, DFI scores were higher in individuals with income above Rs. 10 million, indicating a positive relationship between DFI and income. Comparing DFI to meet the needs of different customer. The analysis estimated scores in digital financial services and digital financial inclusion. Financial institutions should offer financial literacy courses to their customers less to effective use digital financial tools, manage their finances, and make informed decisions.

These services can be offered through online courses, mobile applications and due to their growing literacy skills, various types such as robo advisors and artificial intelligences (AI) can be leveraged to provide personalized financial advice and solutions. Transparency and security in digital banking are also important for building trust. Promote financial inclusion and economic growth institutions can help by improving digital financial management use, their controls, providing training and partnering with financial institutions and formal companies. Measures to improve DFI's economy, such as, enhance its credit ratings, helping and treatment. This can also encourage digital finance and opportunities research. Providing digital financial education in the workplace can reduce financial stress for employees, increase productivity, and encourage savings and investment, especially in future. Community groups can support DFI to support their members and improve their financial health. Therefore, the Delhi government, which set financial inclusion as NCF goal in the areas digital financial education and services. The study's findings support the promotion of DFI and digital financial literacy through education, finance, regulatory, NCF, financial institutions and others. Future research could investigate other



development of TFR, such as digital literacy, use of digital infrastructure, financial literacy, cultural literacy, and social media.

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## Adapting the Dynamic Value Chain to Catastrophic Risk: toward Sustainable and Equitable Risk Management

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Abstract

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### ABSTRACT

#### OBJECTIVE

This study aims to explore how insurance companies are restructuring their value chains—both primary and support activities—in response to the growing incidence and severity of catastrophic risks, particularly those driven by climate change. It assesses the critical role of the insurance sector not just as a financial institution, but as a strategic actor in disaster risk reduction, mitigation, and resilience-building. The paper also investigates the transformative impact of sustainable business practices—such as providing, rethinking, and green insurance—on promoting social and environmental equilibrium in the face of increasing natural disasters.

#### DESIGN/METHODOLOGY

The research methodology is qualitative in nature and based on an extensive review of scholarly articles, white papers, and industry reports sourced from reputable databases including NTDR, EmeraldView, Wiley Online Library, and Google Scholar. The study employs thematic analysis to extract key insights from the reviewed literature and conceptual illustrations on disaster-related syndromes to identify shifts in business operations, strategies, and sustainability approaches.



## FINDINGS

The findings suggest that the insurance industry, although traditionally reactive in its approach, is gradually shifting towards proactive risk management concepts to adapt to the heightened frequency and severity of weather-related catastrophes. This adaptation is evident across the insurance value chain—from underwriting, claims assessment, and product development (policy activities) to technology integration, risk modeling, and stakeholder communication (support activities). However, despite advances in digital transformation, critical challenges remain. The lack of access to granular, real-time climate and catastrophe-related data, along with inadequate insurance literacy—especially in vulnerable and low-income—continues to impede the effectiveness and reach of catastrophe insurance solutions. Furthermore, the industry is beginning to align its investment policies with sustainability benchmarks, emphasizing ESG (Environment, Social, and Governance) criteria and green asset allocation.

## PRACTICAL IMPLICATIONS

The study highlights that climate change poses an ever-growing environmental and financial risk to be the most significant macroeconomic and sectoral risks. India, being one of the most climate-vulnerable countries, stands at a critical juncture of economic development and environmental sustainability. The paper underscores the transformative role insurance can play in bridging this gap by serving as a catalyst for sustainable growth. By offering innovative mechanisms and financial buffers, insurance enables households, businesses, and governments to recover more effectively from climate shocks. Moreover, sustainable insurance mechanisms—such as green pricing, transparency, risk management, weaving integration of ESG elements into policy formulation, and green insurance (eco-friendly product design and investment practices)—are identified as essential pathways to ensure long-term resilience and equity in risk sharing.

## ORIGINALITY

To the best of our knowledge, this study provides a novel perspective by synthesizing the concepts of catastrophe risk, sustainability, and the insurance value chain in the context of



climate change mitigation. It contributes to the United Nations global goal of Sustainable Development Goals by enhancing the resilience of environmental sustainability and insurance industry mechanisms, particularly in developing economies like India.

#### **Key words**

*Insurance, Sustainability, Value Chain, Catastrophe Risk, Green Insurance, Preparing Climate Change Risk Management*

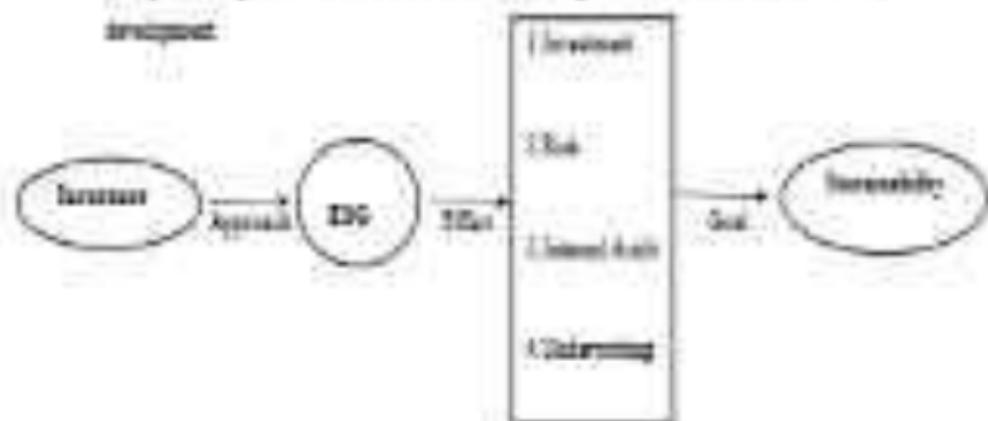
#### **INTRODUCTION**

The Indian insurance industry is the 17th largest in the world. Total insurance premium in India increased by 11.3 % in 2021, and the global average was 1% (Global India report). Given the immensity of its contribution to the total GDP of the economy, it is perceived as a vital pillar for the nation. According to IICAT, India's share in the global insurance market is 1.75% by 2021, the insurance industry's value addition to GDP was 1.8% (Insurance Information Institute). According to the IICAT environmental disaster statistics, the following data on flood-repelling damage cost due to natural disasters in India was US\$ 1.67 billion during the 1970s. The extent of damage costs increased in the subsequent decades from US\$ 1.41 billion during the 1980s to US\$ 3.41 billion and US\$ 10.74 billion during the 1990s and 2000s, respectively. Further, IndiaStatistics (2021) reports that the total economic damage due to extreme events was US\$ 41.08 billion during the period 1980-2017 – that corresponds to an average of US\$ 1.21 billion per annum during the same period, with the latest years recording about 2% of India's GDP. The data mentioned above across the growing presence of the Indian insurance industry and its major contribution to economic growth. The data also talks about the economic loss caused due to natural disasters. The damage caused by it is also mainly caused by the appropriate and timely actions of insurers. The paper tries to identify the role of insurance in maintaining sustainability by taking the environmental, social, and governance factors (ESG) approach in its value chain. ESG has 17 sustainable goals established by United Nations in 2015 which it was through the lens of sustainability like the Mi strategy, Eco-Strategy, Good Health, Quality Education, Gender Equality, Clean Water and Sanitation, Affordable and Clean Energy,



Climate Risk and Economic Growth, Industry Innovation and Infrastructure, Reduced Inequality, Sustainable Cities and Communities, Responsible Consumption and Production, Clean Energy, Life Below Water, Life on Land, Peace, Justice and Strong Institutions, Resilient Infrastructure, and Sustainable Consumption and Production. The business industry is working towards the following goals, i.e. No Poverty, Good Health, Affordable and Clean Energy, Responsible Consumption and Production, and Life on Land to be achieved. Altogether, it will help in mitigating climate risk, increasing profitability, more resilience, achieving resilience, and sustaining sustainable operations.

Due to the technical advancement of the economy and drastic changes in climatic conditions, the business industry is more exposed to strategic risk. Investment Risk management, Internal Audit and Underwriting activities are severely affected. Industry is identifying and integrating the specific segment of the value chain, considering ESG as a driver for sustainable development.



### 3.1 Concept of Sustainability

The concept of sustainability is derived from the word 'sustainable' which means 'to last'. In 1980, William Rees was concerned about how Britain would manage to live as a population from a finite amount of land. The International Union for Conservation of Nature and Natural Resources had previously criticized the concept of sustainability and sustainable development in the World Conservation Strategy (WCS) in 1980. The concept was more widely recognized through the Brundtland Commission's 1987 report. Commission defined Sustainability as "meeting the needs of the present without compromising the ability of future generations to meet their own needs."



Creating Sustainability: Incentives & new agents for development and environmental accounts (Folmer, Toman, 2000). The idea of CSR arising by the concept that firm productivity is a product of productive inefficiencies. The mediating role of productivity is increased because corporate social performance and financial performance (Flora, Kishor, Mukherjee, 2009). Financial complement as better performers than institutional investor. Social and Ethical aspects of CSR are better accepted in the business activities of investor. The financial and environmental aspects of business (B III). The Creation of the Global Metrics Framework for green Finance Institute (IIFM) Institute in 2010 grew a platform for investors in Sustainable Development Goals (SDGs) in financial services.

The year 2011 marks the year of the green economy, with the capital market and finance playing a major role in the "Green New Deal". The IIFM Institute Working Group (IWG), an industry group, started a survey on understanding and integration of ESG factors in corporate underwriting and product development (IIFM, 2011). The IIFM Institute for Sustainable Finance (IFSI) was launched in the US December 2011. This initiative is a collaboration between the US and the insurance industry. Sustainable insurance is a strategic approach to rethink primary and secondary activities of the value chain are designed and performed by identifying, assessing, and monitoring risks associated with ESG factors. Thus we move towards the application of this market in the regular operational practice of the insurance industry. Booth et al. (2016) are one of the first to put the IFSI in the (global) context of sustainability and of the reinsurance.

As the financial world is changing rapidly and experiencing a lot of new investment strategies, climate, environmental practices, demand-based delivery, digital, use of technology risk, AI solutions, big data loss, behavioral intervention, etc. This situation leads to a focus on the value chain, overall of the market. The factors that will give direction in a working world of the insurance company in today's economy will be customer, technology, and environment. "A major driver of economic and resource growth is an essential characteristic of economic growth" (UNCTAD 1994). Due to completion of the financial market, insurance has a major role as a stock market, risk manager, and long-term investor for maintaining a sustainable and inclusive economy.



#### 11. Impact of climate change on the business sector:

1. Insured property loss will increase due to widespread weather extremes.
2. Climate change will affect the investment business, specifically the long-term asset management.
3. Policy's operation of the insurance sector will become more costly. After dealing w/ its claim, the reserve will be affected.
4. Underwriting will be affected.
5. As sustainability is affecting the political environment.

#### Challenges for sustainable resources:

Climate change, continuous depletion of natural resources, a big gap between the firms and future priority list, and technological risks are some of the biggest sustainability challenges faced by the insurance industry.

#### 12. Insurance and the Value Chain Model

External demand and internal potential are going hand in hand. Insurance structure which relies on preventive measure using risk rating, in which planning is attached to a goal, are well-suited to success.

Value chain is a systematic and structured approach to how and where the activities that create value addition and competitive advantage in the relevant economy. Capco (2015) A value chain is "a string of tasks working together to create unique business." The value chain aims to add more to the bottom line of the company and reduce costs and achieve the strategic goal of the company. The value chain is flexible enough to adjust to changes in the service industry. Value chain model when ESG factors are provided for value addition and attaching to sustainability.



**Evolution of the Value Chain Model from product supplier to service provider**

Primary Activities	Old	Action performed	New Model
Product and Service Development	Traditional product catalogue catalogue services	Personalisation Virtualisation Digitalisation	Discovery of products Usage-based innovation, i.e. Travel
Marketing	Products were designed and marketed according to the services of the site and the primary target	Focus on customer segments and tailoring their needs accordingly; increasing use through strategic collaborations. Focus on financial literacy	Product positioning and pricing according to demographics, psychographic, and geographic segments. Engaged the customer by using their sentiment.
Distribution and Sale	Retail store runs separate, focusing only on urban and semi-urban areas. Agents were involved to meet travel people for selling insurance products.	A balance between direct selling, digital selling, agent selling and through bank is going to be focused	Digital platform for selling and information increased to another channel and customer has often compared to retail stores. Agents are more to retail stores for the sale of retail.
Customer/ing	As a policy, we were a regulatory based model product of the least competitive and retail environment.	Deep stress collaborating with the help of technologies like use of Temp. Insurance strategies	Pressure goes increased. Risk assessment is becoming a challenging task. More options to control. The



	<p>Task risk assessment was done. Accordingly, provision giving the line</p>	<p>are incorporated with the financial review, co-ordinated and plays an important role in risk assessment. Clause 2.4 carry financial accountability. The self-managed risk is also considered.</p>	<p>performance of the concerned is judged based on BSC factors</p>
<p>Claim Management</p>	<p>Many pending claims for claim settlement, removal operational out of insurance companies, and Disputed insurance</p>	<p>Automation of the claim management process. Insurable claim</p>	<p>Fast payment of claim claims, fast settlement working on disputed claims. The negative impact of the claim on the claimant is reduced. The claim reporting process improve. Insurable claim is not considered for an impact and insurance reporting impact.</p>
<p>Insurance Management</p>	<p>Insurance is managed according to the direction given by the HDA. The rate was brought to right. Maximum premium is given</p>	<p>Macroeconomic factor influence increased inflation rate, higher interest rate, foreign loan due to various events change, implementation of</p>	<p>The aim is to generate profit along with the protection of the capital amount. Through the ICF approach, investment is made in power, water, gas, infrastructure, and power</p>



	revenue or corporate tax & total of financial payments from imp- tant	Expenditure statement	used for the economic growth of the country and development
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**Table 2: Key Supporting points**

Key message	Old	Under proposed	New policy
	Assessment of risk was not an integral. The present policy was easy to administer. It was raised capital was not much required.	Risk assessment have within. It was things give rise to controversial. SIC have the risk assessment.	By using technology risk, also to manage control, giving underlying strategy, or method of capital assessment. The insurance company has increase in return or its net contribution. This enables offer a better help in the realization of the society.

Social Inequality has having its an impact on the stability and well-being of the economy. Social insurance such as Employee Provident Fund, Gratuity and Insurance, give a protection against various risks like loss of income due to disability or sickness. If income gets diminished, it directly affects the potential growth of the economy. Insurance is designed to give protection to the most sector of society. Let us to recall, the researcher find that risk insurance plays a role in mitigating social inequality, and that life insurance plays a prominent role in promoting economic growth.



#### **Executive Summary**

The contribution of insurance is significant to the total health of the country. The regulatory and risk management activity for the resolution of various events responsibility should be shared by various people and the government. An increased improvement is obtained by the insurance industry to 2020, value which provides more managed according to their report. Problems were common in various, distribution, and concentrated in specific geographical areas. There were no serious effect after globalisation, digitalisation, and drastic changes in the environment, the problems are at a varied level, not homogeneous. Multiple effect can be seen in different sectors of the economy due to the same process (Bensabat et al. 2011). This study will help to get reliable information about the role of specific variables factors that directly influence the value chain of the insurance industry. These factors should be considered and managed on a priority basis for achieving sustainability.

#### **Aim of the Paper**

The paper aims to study the adaptation of value chain models of insurance companies with the rise of catastrophic risk due to climate change. These insurance companies are helpful in reducing the effect/welfare of a natural disaster. The role of an insurance company is maintaining social resilience and growing to reduce vulnerability. For this purpose, articles had been collected from various literature, EBSCO, Google Scholar, Emerald.

#### **Research Contributions**

The paper highlights the various areas that need specific attention from insurance, insurance, insurance, and insurance. It also looks at customer-centric value chain models, which will help with more insurance penetration. Technology adoption, which helped in getting systematic information. The paper will provide the insurance industry is trying with various challenges and helping in maintaining the growth of the economy.

#### **Paper Structure**

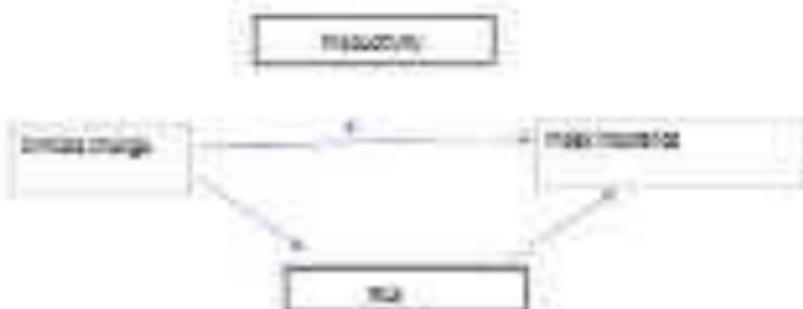
The paper is divided into three sections:

- Introduction, which gives a background for the research



- Literature Review and Research Methodology
- Conclusion of the research

#### Conceptual Framework



Climate change is an independent variable having a direct impact on the demand for labor insurance. (Labor insurance is acknowledged as an adaptive strategy to increase in risk posed against the risk of natural production loss or climate change.) Demand for labor insurance increases when there is an adverse effect of climate change compared to a scenario of no climate change. When farmers face economic limitations of loss, they are not able to withstand the benefit of insurance, and leaving them vulnerable to price volatility (Pawledge & Wagner, 2014; Davis Bradford, 2005). Productivity acts as a moderating factor as the link between environmental performance and climate performance (Kamath, Ramakrishna, 2014). Productivity is significantly affected by climate change, and it shows loss of revenues depending on the operational efficiency of services. Different types of risk are growing and emerging due to climate change, which significantly affects the pricing of products and production levels of major economic (Perry Singh, 2012). Catastrophic risk increases the cost of the product. The benefits of labor insurance are highly influenced by the climate change phenomenon and environmental disaster like drought and flood, etc.

#### Literature Review

Literature Review stands of a structured and systematic identification process. Significant road to "insurance" and "security", "vulnerable economic" and "risk class", "insurance"



and "sustainability", "business" and "net", "ESG" and "business", "sustainability" and "growth" terms 30 papers are related from 30 identified papers. Database searched on EBSCOhost, Google Scholar.

**Topic:** Identified related study the role of business in a growing economy and accounting its sustainability. Challenge and opportunities faced by the business industry due to climate change and how overcome. Outlining the role data for implementing ESG from its development and operational activities.

The business sector has been increasingly recognized for its multifaceted role in driving sustainable development, promoting economic growth, adopting clean risk, and adopting a technological and regulatory transformation. Jones (2006) introduced the concept of *preparing ourselves*, a stake-hold decision-making tool for promoting sustainability before taking any steps, aligning well with China's proactive climate action strategy legislation. A.F. Chappell (2000) addressed the industry's new response of the increased industry towards climate change for argue that this would change as the sector began to realize the opportunities and levels associated to environmental risks. This is further explained by John Driver (2011), who analyzed the emergence of *green business* in the property and casualty domain as a response to corporate insurance principles, thereby extending along the value chain to make business only survive in climate resilience. At the strategic level, John van Hatten (2010) questioned whether current climate system is operation or implementation in the changing economic environment and highlighted the importance of optimizing the value chain by identifying opportunities creating segments. Further, Maria Elmg and David Plouffe (2011) explored how judicial decisions could revolutionize the business business model by enhancing proactive strategy, enhancing operational information, and maintaining flow into competition to less proactive—strategically making operations more cost-efficient and risk-free. The adoption of AI was also studied by Maria Elmg and Maria Lehmann (2011), who identified various aspects such as product innovation, and other water competition to help transformation occur in the business value chain. Focusing on sustainability, several studies explored the role of Environmental, Social, and Governance (ESG) factors. Laura Christmann and Albert Joerin (2006) found that ESG-driven sustainability activities are financial



ability of Australia's business, with environmental and social factors playing more influential roles than processes. Similarly, Farris G. Fogarino and Austin P.D. Lucas (2017) presented an integrative ESG model, demonstrating a positive correlation between corporate ESG and ESG processes in understanding and risk management. The need for robust ESG implementation is echoed by Lisa Kimmel (2020), who underscored the importance of improving ESG reporting and disclosure practices, while Edna S. Bousso (2022) confirmed the impact of strong ESG scores and to less high operational leverage and better access to capital, less meeting long-term value for stakeholders. In the Indian context, D. Yerrala (2013) and Debnath and Das (2020) explored how the liberalization of the insurance sector post-1991 contributed to economic growth. Their work revealed that insurance sector-led economic growth has not occurred, but can enhance play a significant role in leading countries to achieve national development. Complementing this, Pabul Ranjaya (2014) examined how sustainability in the Indian insurance sector faces several challenges, including regulatory compliance and strategic alignment. The relevance of insurance to economic development was also strongly emphasized by Pratik M. Laxtha (2017) and Gokulakrishnan and Thirumangalakudi (2019), who highlighted the sector's role in supporting economic stability, savings, and investment as economic booms were disrupted. On the risk management front, Malika Gaurav and Philipp Kuebel (2020) explored the Indian debt implications of sustainable insurance, seeing the opportunities in understanding and investment as well, hampered by debt limitation and a lack of overall expertise. Nishita Ghosh (2020) further elaborated on the European insurance market, suggesting that while climate change presents an opportunity, improving and more sustainable risk management data remain key factors. Simona Puiu and Andra Ryzhenko (2018) investigated sustainability in the Ukrainian insurance sector, which is challenged by economic instability and strict regulations. They advocated a multi-layered risk management approach involving the qualitative and quantitative assessment of economic, market, operational, and strategic risks to predict future strategy. From a regulatory and governance standpoint, Anur Gokhale and C. Sanku De la Pena (2021) examined the evolving regulatory framework across global markets, concluding that the sustainability of these systems depends on a country's regulatory compliance. Moreover, Ben Scholten (2011) stressed the although issues have emerged



the social and ethical components of Corporate Social Responsibility (CSR), environmental factors will lay a foundation in Tokoro, Chao-Chang Ho and Chia-Huang (2011) explained the CSR practice must be driven by managerial commitment and legal compliance, particularly in a sustainability-focused business framework. Furthermore, studies by Mithras Brugg and Anwarullo Daryanto (2002) and Kanchai Pichairat and Wipichai Suanthak (2005) found the success with high profitability, efficiency, and diversity in operations show higher ESG outcomes and perform better in sustainable investment. In contrast, the systematic literature review by Laura L. Abate Barone and Joel Vargas (2011) revealed that relational management, understanding, and involvement were crucial components research theories, critical issues such as ethics management and risk reduction strategies in the context of ESG. Finally, studies like those by Mikajiro Chama Chik (2011) and Ramon Barrio and Anibalberto Barrio (2011) shed light on behavioral factors influencing corporate decisions, such as risk-bearing capacity, value-disagreement, and investment preferences in agricultural investments. Moreover, Susan Hilary and Ian Kentens (2011) analyzed the insurance sector's potential in supporting the United Nations Sustainable Development Goals (SDG) by delivering risk transfer and enhancing economic and environmental resilience. The Intergovernmental Panel on Climate Change (IPCC), in its Sixth Assessment Report (2022), emphasized the agriculture had become increasingly vulnerable to climatological system such as drought, flood, and extreme temperatures. The report analyzed the importance of risk transfer mechanisms, particularly crop insurance, in mitigating the ever-worsening impacts on farmers, especially in South Asia. According to the Insurance Regulatory and Development Authority of India (IRDAI) Annual Report (2011), significant progress had been made under the Pradhan Mantri Fasal Bima Yojana (PMFBY), including the adoption of technology for better claim settlement and minimal involvement of people insurers. However, challenges such as low insurance penetration and a persistent trust deficit among farmers continued to hinder the program's effectiveness. The report recommended further integration of credit linkage and artificial intelligence for damage assessment to improve reliability and efficiency. Misra and Jha (2011) noted the growing reliance of farmers and small-scale insurance schemes is essential to ensure resilience in climate change. Therefore, strategies for the use of climate risk analysis to crops remains



and reduce agricultural losses. The two sets (VII) demonstrate to several extent, many of the IITA's key success factors, including team work, dynamic team structure, and effective project delivery mechanism. They proposed a three-stage success model aligned with the Sustainable Development Goals (SDGs), highlighting the need for public-private partnerships and the incorporation of agro-climate among its key activities. A pilot report by the FAD and CIAT (2019), in collaboration with the Inter-Religious Network, showed the agro-ecosystem issues related to climate change had limited scope for joint action. The report emphasized the presence of digital technologies, knowledge systems, and weather-related policies in enhancing the effectiveness and accessibility of agricultural services. George and Singh (2020) conducted a case study analysis of IITA's organizational and recommended the development of localized risk assessment tools, promote sustainable agriculture, and the use of climate resilient activities to better assess current services. UDOV Jaha (2021) discussed pilot activities in Malawi and Uganda, demonstrating that localized services products—combined with advisory services and climate-resilient technologies—had strengthened the capacity of targeted farmers to withstand climate-related shocks and recover more effectively. Dierksen (2021) provided a detailed evaluation of the role of crop insurance in addressing losses caused and avoided. The findings supported the idea because official product, it would be to improve climate finance risk management framework for national credit access, agricultural insurance services, and regional crop insurance initiatives.

## CONCLUSION

Climate change, such as an increase in sea level, shift in weather patterns, is forecast to increase the occurrence and intensity of extreme weather conditions in India. It will create a big threat and challenge for the country. Those who can identify the key trend of climate change can embrace the silver opportunities. Based on the level of the need of the country and the role to be played against the epidemics, flood, waterlogging, poverty, crops, and related diseases, farmer-oriented management farm will go for sustainable sources of energy, green water, green infrastructure, etc. These need will create new opportunities for understanding. It may launch across the top-priority of the issues. They are trying to act proactively and



take place initiatives. The business industry is trying to solve these taking incremental steps in preventive steps. Zero waste, sustainability, and viable economic growth can only be achieved by a proactive approach. Business plays a very important role in the economic development of the country by creating direct and indirect employment opportunities.

Due to increased literacy, more sustainability awareness, levels of consumer income, literacy, and capabilities are growing. They understand the positive impact of business on the adverse effects of climate change. Business companies are coming to achieve the goal of sustainability by implementing ESG factors for every activity of their value chain. ESG is the three pillars on which the business industry is trying to implement its brand value and trust in the eyes of customers, investors, and stakeholders. Although it is an unorthodox approach in today's world, it will be a prime necessity for the survival of future generations. The growth and stability of an business company has a positive relationship with sustainability. In the conceptual framework, profitability is identified as a moderating variable, and risk is identified as a mediating variable between climate change, an independent variable, and the demand for water resources dependent variable. Although progressively people are becoming aware of the role of business in mitigating risk, there is a gap between the increased risk and the positive effect. A few key factors have been identified in these aspects, like literacy, awareness, communication, abundance of data, standardization of data, etc. Following the sustainability path is a great challenge or pressure for the business sector. A list of some study research related to the business sector, mentioning the topic:

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## Strengthening Sustainable Corporate Governance Through Financial Accounting Insights with Literature Review

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### ABSTRACT

**Keywords:** The objective of this study is to investigate how business accounting affects sustainable corporate governance, financial statement and provision. The article provides a way about to add the effectiveness that can enhance the organization and business. Therefore, accounting digital with ICAI standards and sustainable corporate governance are important, strategic and very the best index organization matter for your of us team.

**Design/Methodology:** For this study, business accounting is an independent variable and sustainable corporate governance & financial statement is the dependent variable. The study used a systematic literature review by analyzing the existing literature on business accounting and sustainable corporate governance and by comparing the existing gap in the organization fields.

**Findings/Results:** reveal that there is a positive relationship between business accounting and sustainable corporate governance. And it helps to control the unethical issues, the strengthening corporate governance.

**Theoretical Implications:** This study can help for self-reliance agencies, business companies, financial institutions, and professional bodies in monitoring their codes of corporate governance and responsible policies by adding sustainable corporate governance framework making financial accounting a compulsory component of the governance system.

**Originality:** This article is the first study article that published independently and control by the researcher in the area of business accounting and financial statement and control the business accounting digital with ICAI and how it affects sustainable corporate governance.

**Keywords:** Sustainable Corporate Governance, Financial Accounting, Financial Provision, Financial Statement, Financial Statement Digitalization, Digital Business, ICAI Standards



## INTRODUCTION

Finance and accounting are an integral part of a very important tool for economic development. Whether it is a developed or developing country or country remains unaffected by the time of fiscal. There is a positive relationship between fiscal and development and fiscal can place a country in an unsustainable direction in which its assets and capital are reduced. The two primary pillars needed for organizational, successful business growth and business sustainability are responsible corporate governance and fiscal control (Mc Williams and Waddock, 2009). To rise of the fact of the organizational financial crisis, transparency, honesty, ethical and legal activities for sustainability, it requires governance and to pursue fiscal and financial view activity as such a large scale, we must be equipped in fiscal detection and the expertise can be achieved only with the complete knowledge of financial accounting. Corporate accountability's goal is to build long-term value for stakeholders by putting an ethical, social, cultural, environmental, and economic perspective on business strategy and operations. The better developed aimed to provide longevity, openness, and appropriate self-development in commercial organizations.

The first main pillar of corporate governance are:

**Accountability:** It is an assurance that an individual or organization is judged on its performance or behavior aimed in something for which it is responsible.

**Transparency:** Disclosing relevant information to stakeholders.

**Fairness:** The SOG must treat employees, shareholders, stakeholders, and other relevant parties equally without any discrimination.

The third main pillar aims of and support the successful, financial reporting performance of the company and risk management and it all affect the trust of stakeholders and financial markets business.

To another, corporate reports governance or corporate financial accounting must be implemented. Further strengthening a special branch of accounting techniques in the detection and prevention of fraud by examining the evidence and nature of financial crimes. Further, accountants continue the skills and knowledge of accounting, auditing, and management techniques to invest, analyze, and study the nature & cause of fraud and financial crimes to prevent them in legal, evidential, creative resolve cases. It acts a key, financial accounting has gained lot of importance because of the rapid increase in financial crimes and white-collar frauds. The auditor's job is to assess whether the financial statements of the company comply with generally accepted



improving practices, and setting standards or guidelines. Greater economic growth leads to financial strength. Because of the new branch of accounting has emerged to direct and prevent fraud. With the use of financial accounting techniques like trend analysis, ratio analysis, CAME (comprehensive auditing techniques), generalized audit software, cost auditing techniques, and financial analysis of material and electronic evidence, financial accounting is a dynamic and comprehensive tool to be the fight against corruption, financial crime, and fraud (Jocelle Louche & Blake Jahn, 2020). In India, frauds are increasing rapidly because of the independence of proper rules and regulations for providing financial and pure accounting and auditing of financial companies. Companies should follow the rules and regulations or they may face the type of penalties and litigation against them, and it will help companies to reduce their goodwill in the market and to grow sustainably. This value fraud can be controlled with the help of an accountant who has expertise in financial accounting and auditing. These important functions of financial accounting are litigation support, investigation, and dispute resolution. Litigation support is an essential function of financial accounting. A financial accountant helps in extracting information that is not accessible or suspicious to others. ICAI has brought FAS (financial accounting and investigation manual) effective from 1<sup>st</sup> July 2023 to unify the financial reporting norms adopted by trust of numerous parties. India is the first country to have FAS standards. There are about 10 FAS have been issued by the digital accounting and assurance board (DAAB) of ICAI. FAS standards explain what to include in financial reports, accounting, and auditing policies like financial accounting and investigation included in 200 which deals with the responsibility of the professional concerning the use of an expert to assist in collecting relevant and reliable information, FAS 240 which deals with supporting with agencies, etc. These standards are designed to be beneficial for law enforcement agencies such as DR, KSI, IED, Invest, corporate entities, regulators, and other end users of these financial reports in understanding the exercise and to illustrate the best practice to be followed by members while auditing and also as a performance yardstick. These standards give the groups/ respective sectors for conducting an important. As per the Barons test of India, it is necessary to have financial accounting norms for credit facilities share report. ICAI were taking into consideration that it was essential for the reports to be permissible in court of law or as there was no standard or similar process in such cases.



Present accounting can be used in many ways to show that the value added is more than the cost of the inputs:

- Tax free.
- money laundering.
- cost reduction.
- value-added fraud.
- unethical fraud.
- economic damage calculation.
- bankruptcy.
- insurance fraud.
- General statement fraud etc.

No matter what method is followed for measuring fraud the result is always the loss of money or profit. Some of the major frauds in India are the 3G spectrum case, the Vijay Malhotra case, the Harshad Mehta case, the Satyam scandal, the Prayagrah Housing Fraud case, the ABC deposed case, and many more. As per Table of India's total value added grows 100 times to making fraud every day for the thousands of the past several years.

Table 1: Summary of various fraud cases reports

REPORTS	DISCREPANCY FIGURES
ACTIVITY ACTO Occupational Fraud 2000: A Report to the Nation.	IN a quarter end-2000 transaction, in this 12 <sup>th</sup> edition of the report they revealed 2110 cases from 177 countries which caused a total loss of more than \$2.8 billion. As per the report, the typical organization loses 7% of revenue to fraud each year, making the per case of \$117000 and on average the cost of \$170000. Fraud misappropriation is 49% of frauds as the most common but least costly \$10000 but financial statement fraud was 4% and common but most costly \$25000.



<p>FFC's Food Survey 2021</p>	<p>For this survey, 111 responses from diverse industries were taken. As per the report, 77% of Indian organisations suffered financial losses within the last 24 months. 60% of these companies lost between USD 5000-100000, 17% of companies lost between USD 1million-10 million, and 2% suffered a loss of USD 10 million and above. As per this survey by 2 States that affect organisations are customer based, e-commerce, B2C services, no food, and processing based.</p>
<p>2021 APP payments based and control survey report</p>	<p>The report from the 2021 APP payments based and control survey is (2021) states or attempts to payment based affected 47% of the organisations for expenses payment based either partial or attempted, new volume of business until response (2021) The survey was completed by most of the survey participants 67% of respondents agreed that despite remain the payment method that is most acceptable to food. 57% of the retailers of food organisations were able to receive at least 75% of the last funds, but almost half 44% could not receive any money.</p>
<p>CS-Health India Food Survey Report Edition 2021</p>	<p>The COVID-19 Pandemic has increased the economy. As per this survey, 47% of companies reported that they have become worse off food in the pandemic. As a comparison to the food survey report in 2019 and 2021 food triggered by conflict of interest increased from 18% to 29% and rummy table</p>



	<p>found within 17% from 7%. The most low response answered at least one fraud event is reported in 17% while survey reports that 37% of responses that not the upper impact of fraud activities to occur is reported damage to assets that 47% of responses have strengthened IT security.</p>
<p>STATISTIKA 2022 penerapan sistem manajemen keuangan di Bank di kota-kota besar (May 2022)</p>	<p>In the survey total of 11577 respondents participated out of which 50% of the respondents reported that they or one of their family members had been victims of financial fraud in the last three years 7% reported that they became victims of fraud multiple times in past three years. As per RBI finding report total of 344 fraud cases were reported in the first half of the Year 2021.</p>

**Source:** Compiled by author from various published sources

From the above table, we can understand that fraud is increasing rapidly especially because of cyberspace. During the pandemic response, numerous people, economy all were under pressure which increased the fraudsters to act. As the fraud environment increases and its control and measure with-in the same response should start with-in the corporate governance by issuing an effect of board of directors, regular publication of financial statements & performance of directors, and proper transparency by showing clear and as if it is information to stakeholders including shareholders and creditors, by issuing board of directors & auditor independence and is not allow to think out of the box.

Corporate governance starts from the company is financial and controlled from the various factors that with the importance of corporate governance and how it works work of them are:

1. Agency theory
2. Stakeholder theory
3. Stakeholder theory



4. Reserve liquidity ratio;
5. Treasury ratio; and
6. Capital ratio.

#### TOP SEVEN FINANCIAL SCAMS IN INDIA ARE



Figure 1: Top seven financial scams in India

1. COALGATE SCAM THE LIC Scam was "a significant political controversy covering the distribution of the country's coal reserves to private and public sector enterprises (PSEs) by the Indian government. The CAG office accused the Indian government of engaging out, voters in an unauthorised way between 2004-2013 in a preliminary report released in March 2011. The draft report about reported various activities in chapter 1 where the CAG alleges that
  - Instead of using the statutory committee to distribute coal blocks, the government was legally able to do so as CAG had no clear action.



- IV. **India and Private companies received "modest" grant of US\$ 1071 billion because of its inability to sustain the cost. India, private companies received US\$ 4781 and government companies received US\$ 1071 billion (12%).**
- III. **5G SPECTRUM SCAM: US\$ 1.76 billion scam - A Ra's telecom minister in the year 2017 was charged with selling 5G spectrum licenses for an unusually low price resulting the government to lose out on US\$ 1.76 billion. According to the CAG report, all the licensed 5G's were technical, which suggests that the relevant equipment was already owned by the licensees that were going to be granted.**
- III. **NEAT MOSE FOR BANK FRAUD FOR LASH CRORE 490000:** Several legal bids in the public sector IPO bids disclosed that two of its employees were involved in a fraudulent scheme that resulted in a loss of around US\$ 1,000 crore. The this loss of understating valued at US\$ 1,000 crore, that IPO raised at its first issue from its first issue, is the subject of the IPO scam case.
- III. **SEPTIM SCAM: US\$ 1000:** Up until 2010, the Serum Institute was one of the largest vaccine firms in India. The executive, director, and founder of its marketing business Serum Institute Services, returned to India, inflated the share price, fabricated the accounting, and substantial fraudulent cases of income from the business. Most of this was used to buy real estate.
- V. **BARHEAD HINTS STOCK MARKET SCAM:** Madhav was found guilty of only 4 of the 17 criminal counts, but more because quantitative-effective period every publicly listed a year ends in 2014 or up to 47. Madhav was accused of a large-scale manipulation operation that was funded by wealthy bank groups that his company arranged for loans to effect a very leveraged transaction.
- VI. **VIJAY MALLA VS SCAM:** Vijay Malla is the owner of Kingfisher. The chairman of Vijay Malla is Vijay Malla. Malla's alleged attorney knowing and fraud in India, which he is believed to be Indian bank US\$ 1000 crore (LAPLAS Scam).
- VII. **CFR SCAM:** Indian media and investigative organizations have brought attention to several 100 Companies: Some related issues, including grafts corruption by some officials. It cost a total loss of 7000 crore approx.



## LITERATURE REVIEW

Table 2. The following table represents the existing literature on financial accounting.

AUTHOR	AREA	FOCUS	METHODOLOGY	TECHNIQUE
T. Elzaki Dendekti, Nurhidayah, Nuryanti, Nurhidayah, Nuryanti (2022)	Finance	This study highlighted the functions of finance according to financial theory and other economic activities.	Descriptive, based on secondary data	A finance account must be a variety of skills like financial accounting, financial theory, and management, industry analysis, financial comparison, financial assessment, problem solving, and financial treatment.
T. Elzaki Nuryanti, Nurhidayah, Nuryanti (2022)	IT	A relationship and qualitative view on the importance, opportunity, and security of IT education are collected in this study.	Both secondary and primary (questionnaire) data were used.	In a further view, the analysis by giving to other finance accounting education and financial for IT is interpreted in the field the methodology, data



				the spirit that VL education is practical and stronger in accounting culture, the accounting profession, and the business community.
Yuliana Yuliana, Denny Robert (2018)	23	The paper has focused on creating a model of innovation and course for financial accounting.	Empirical study	The model for the curriculum was developed in three main phases. This project was approved by the financial journals of finance (2017) the research, development, and evaluation aspect of (2018) Department of Finance.
4 Laila F. Nuzwa Dan L. Nuzwa (2018)	23	To really review factors of business accounting and to direct the special structural experience that	Based on secondary sources	It showed online supported learning model can provide constructive learning environment by



		upper level financial accounting courses		mainly restructuring the financial accounting courses to be consistent with the course syllabi as required according to existing financial accounting courses
U. MSc. Finance Elective (2006)	Self	To identify the skills and tools required to become financial accountant	Based on secondary sources	They have preparing the syllabus, theory and knowledge of investment are related to the financial accounting accounting principles
U. MSc. Chartered (2011)	Self	Real, concept, article is necessary with other levels of financial accounting	Secondary sources and contemporary accounting manual	They prepared the existing components, and use of financial accounting courses by users that support in later new intended



T. K. Arun Kumar and Prof. Dr. R. Suresh (2017)	India	The purpose is to design a framework accounting in smart farming. Factors involved, and the current state of IT in India.	Based on secondary sources and primary source material.	A theoretical approach to frame accounting and techniques of frame accounting are discussed.
E. Madan Chandra and Tejas (2017)	Tamil Nadu	This study focused on the existing methods to find land use changes through remote sensing.	Both secondary and primary material was used.	Various study has been done on land use/cover classification. Another significant feature was remote sensing. The study was done on the P. N. sector forest and demarcation.
S. Nandini and Praveen Kumar (2018)	Dr. Laxmi	Symmetrically analyzed the existing literature on FLS and identified the research gaps.	The systematic literature review (SLR) method and PRISMA method are used to analyze the data.	The research for frame accounting is to capture the supply. A frame accounting might be a interdisciplinary research field. In several fields, big data analysis was related to the frame accounting research.





				information technology etc.
II. Additional (2014)	Nigeria	This paper focuses on whether the accounting standards used in Nigeria public sector, as well as how it differs.	Conceptual paper, Executive summary and conclusion sections.	As per this paper attached annexure should be implemented to prepare final provisional financial statements & comprehensive and relevant legal statements should be prepared for reference reference
II.D. Other Matters (2011)	Kenya	Also in this paper was a reference to accounting provisions, standards and treatment of financial statements about the payment of fees of taxes accountants.	Both primary (standards) and secondary (tax and and	rule(s) relating to the necessary details to go along with a financial statements, they may be able to help whenever kind services



<p>IV. Impact on the Real World (III)</p>	<p>Impact</p>	<p>This study provides the opinion of experts accounting and academic professionals regarding the growth and use of financial accounting in Nigeria today.</p>	<p>Empirical study</p>	<p>This study assesses several recommendations, including the update professional curriculum and the professional practice financial accounting, a specific plan in the local and foreign jurisdiction areas.</p>
<p>Discussion and conclusion (XIX)</p>	<p>Impact</p>	<p>Discuss the global research need in financial accounting.</p>	<p>Secondary and literature analysis and VUE review.</p>	<p>This study suggests the strong past 5 years publication journaling to financial accounting in national level of the constitution. The world area and finance and finance education accounting with a Nigerian expert, expert review and final investigation.</p>



				is also relevant in this study.
1834. Nihil De (2007)	Data	Forecasted financial ratios based on accounting and financial analysis (FAR) supported by DAI for providing C&A	Descriptive secondary data	VCAD based accounting and financial analysis, verified ratios, also to apply accounting with the knowledge and skills needed to recognize present and preserve economic crisis.
11 (Jurnal: Akuntansi, Manajemen, Studi, Sistem, Operasi (2021))	Analisis	Strengths for strength and weakness of financial accounting education and profession.	Library research	Advantages are getting financial ratios for a business owner with a offer and the increase in financial in many points. Lack of specialized research journal and of course the quality and the profession, there are of qualitative, lack of



				highly qualified professionals and industries are the main focus of financial accounting.
11.10.2020 Mishra, Anurag (2020)	Management	This paper presents the value of adopting good practices to enhance accountability, transparency and enhance the effectiveness of performance.	Case studies, company reports, statistical analysis, secondary sources, literature review	This study suggests that institutions should adopt sustainable finance. IFRS must be aware of the trends and management level of audit to better governance and should adopt triple bottoming.
11.06.2021 Kumar, Anand Gupta, Anand (2021)	Accounting	This paper focused on role of insurance in a fraud and corruption prevention environment of private industry.	Survey, literature and literature review	This research investigated the significant role the insurance has a correlation to financial and corruption behavior. Further, this research also the the insurance agency to contribute a better



					and corporate often likely to involve Multinationals while starting as the final phase of group formation.
21. Deyan Kumar Gupta (2017)	India	This paper examines the financial underperformance of firms accounting for application and environment. In short returns, and weaknesses in financial health accounting requirements have a better analysis	Energy sector	Interest	Given that every report needs to be issued Financial reports which is regulations have identified in FICCI and Finance Bill 2017 report which also related to India and cover 2017 report. The 17 1/2 months from the back of India and cover 2017. The complete history and reports from document which make 10% in the report is actual to be



				significant to SDG.
11. Ali Rahman and Polayak Muzani (2022)	Literary	The aim of this paper is the existence of Islamic accounting system as sustainable corporate governance with Quranic value based companies.	Descriptive-qualitative research using design, analyzed using partial least square structural equation model (PLS-SEM).	The findings indicate that FA significantly influence SDG directly and indirectly FA can be successful and promote management to help create SDG and policies based. The study has identified five elements required for SDG whiches provided material only needed one component.
12. Nurul Huda and Falaq (2022)	Meta	The study's goal is to give a thorough evaluation of the existing literature by examining the level of	Systematic literature review, Impact Analysis using SCOPUS.	Except for a very small number of papers, there is little research on the development, application or utility of Islamic



		<p>knowledge on          basic          accounting and          corporate          processes and          identifying key          areas in these          domains.</p>		<p>Accounting or any          other field.          (teacher selects          topic)          identifying          formal/informal          that is the formal          domain, various          aspects of          corporate          processes, rules          and regulations          are closely or          indirectly related          to corporate          field.          Any relevant          and assessment          in the domain          reporting of the          corporation.</p>
<p>11 Dr. Mahesh Lal          Shetty (2021)</p>	<p>11/20/21</p>	<p>It is the an-          alysis of the          activities of          business of          business          according to          various financial          corporate          processes.</p>	<p>Examination          (Questionnaire based          survey)</p>	<p>The most crucial          skillset to become          CFOs are critical          thinking, writing          and spoken          communication,          legal knowledge,          reading abilities,          extensive surveys</p>



		system success in India		and structural system change
24. Noto Nugroho and Anjo Dicitu	India	This study examined the factors of Success accounting in maintaining social corporate governance and investigated the primary levels of financial accounting and corporate governance importance for financial statement analysis and practices.	Theoretical research	This study concluded that the organization will be better able to create a long-term financial control system, maintain transparency by releasing all relevant information, and create a clear and ideal CG policy with the assistance of financial accounting.
25. Chusniyati, Dinda and Susilawati (2017)	Malaysia	This study looked at how corporate governance in Thailand was viewed in terms of financial accounting and audit.	Financial management	Financial Accounting and descriptive research improved the corporate governance group by 78.3 percent over approximately 120 days.



				<p>together the percentage rose 10.9 percent. This represents a significant improvement since the 34.3 percent right representation that resulted from the model's assessment of responses related to factors relating trust behavior, annual credit, and financial report quality.</p>
<p>El Valdes          Valdes and          Maria Garcia and          Elia Garcia          (2018)</p>	<p>Etica</p>	<p>Perceived as the use of IT in the account assessment of the company to improve the accuracy and legitimacy of the accounting data provided and also to make effective corporate</p>	<p>Customer service and control</p>	<p>The probability of fraud is higher when the ethical values of companies are low. The results of experimental research is consistent in the qualitatively provided way of banking.</p>



		management for user, manager, employees, and provide services ...		connection between financial accounting and financial reporting in other areas affiliated and affiliated companies and services.
El Chikha, Guesmi and Djapah (2017)	Nigeria	This study investigated the situation of financial accounting and IFRS in Nigerian listed enterprises.	Descriptive research design.	It has been observed that socially conscious businesses generate more profits as, in their view, all businesses ought to generate profits to fulfil the demands of their shareholders. This paper also suggested the creation of employee or social employee accounts for each shareholder. Furthermore, it was recommended that the companies should invest.



				type of the information in the annual report
21 Nawar Gupta, Pratik Prasad, Kishor Aggarwal and Rakha Gupta (2021)	India	The goal of this paper is to evaluate the audit market that has emerged since creating IBC-secured limited. What measures capabilities and weaknesses have emerged from any other kind one is India's history.	Both qualitative and quantitative methods used.	The report concludes that the primary source of financial information is still being provided through regular activities and poor management. It is recommended to utilize financial reporting and auditing to correct it because the present state is unworkable. More time resources should be added in this regard.



IS Topic	Use Area	The current study	Descriptive study	This study
Accounting Financial Information and Control Collection 1 (2002)		role in transparency for thousands of financial accounting companies in various financial and control and address the efficiency of corporate governance in their behavior		supported the methods applied and report the responses processes and financial accounting related to the financial activities

### Theoretical framework

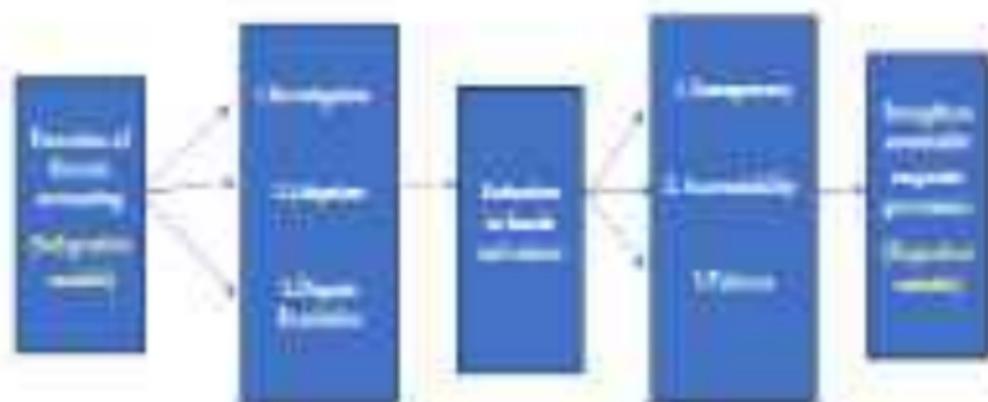
Three categories of framework according to the highest support, investigation, and highly evaluation (as per [10] work).

**Legislation support:** It refers accounting support as a new learning mapping or opening legal action. It mainly addresses problems pertaining to the estimation of account damage. To minimize account damage, financial processes is also required to monitor and actions at least the contract, financial account, no matter, bank, and other document. The aim is to find out how much a person, business, or other organization has lost financially because of another's activities particularly considering possible legal ramifications.

**Investigation of fraud:** The globalization of the industry, technological advancement, accounting knowledge manipulation, and various way-by company transactions that could result in complicated situations are some of the factors that have contributed to increased fraud. Because of these circumstances there is a high level of investigation (All KooGy et al, 2012). Fraudulent account was to expose evidence of financial misstatement or fraud by doing a high investigation of financial statement.



**Dispute Resolution:** Forensic accounting plays a crucial role in dispute resolution by examining financial records, identifying discrepancies, and providing expert analysis. It helps in assessing and recovering financial assets in litigation, providing a solid foundation for legal proceedings. Forensic accounting by providing litigation, investigations and dispute resolution services helps in detection of irregularities, risk mitigation, compliance assurance, protecting trust and dispute resolution which contributes to sustainable corporate governance.



**Figure1: Conceptual framework representing the impact of forensic accounting for ensuring sustainable corporate governance**

According to Allen et al. (2007) sustainable corporate governance practices include steps to ensure reporting that assist shareholders and helps them assess risk, which incorporates financial. Ayar, Elmeric & (2015) ICG also helps firms and investors but not sustainable strategies. However, as they are essentially in steps of monitoring trust the commitment and satisfying stakeholders, organizations need the involvement of board of directors (Jain and Dhanraj, 2011) and their governance structures activities to prevent disclosure, mitigate risk, and financial.

Governance management uses the expertise of forensic accounting to prevent fraud and meet anti-fraud measures, which can ultimately help achieve trust and long-term corporate governance (Smith, 2010; Salameh and Hachem, 2010). ICG is essential in satisfying stakeholders, who did not use the best organizational procedure and financial resources to the best financial



accounted practice. Present accounting can apply the guidelines which will improve organizational opportunities to reach SDG (Sustainable and Welfare, 2023).

## METHODOLOGY

This study is a descriptive study. It is based on existing literature on the topic financial accounting and how it relates sustainable corporate governance. A systematic method for reviewing practice research papers created by prior scholars is called a systematic literature review (Parsian, Ali et al., 2017). Data was collected from secondary sources like journals, articles, reports, books. The articles were selected using keywords like financial accounting, ESG, sustainable corporate governance, ESG practices and ESG disclosure. The following diagram presents the flow of selected literature in forty-one papers (71 articles) describing what, why and trends in financial accounting, forty-five percent (33 articles) describing impact of financial accounting in creating sustainable corporate governance and twenty-five percent (17 Articles) the processes and structure level of financial accounting.

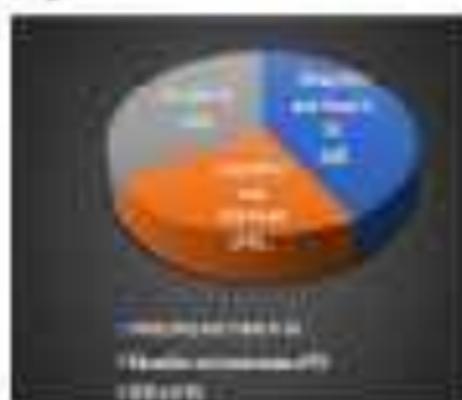


Figure 8. Comparison of Research Articles

## LIMITATIONS OF STUDY

This study is completely based on an existing literature review as a support to practical research. The researcher must realize the limitations, particularly in the quality of studies included in the literature review. The researcher also captured the overall reliability of the findings and major limitation is the availability of the data is limited areas or certain keywords or subdomains. The researcher also captured the depth of analysis.



## CONCLUSION

Financial reporting plays a pivotal role in ensuring sustainable corporate progress by providing a robust framework for identifying and preserving financial health. Through systematic assessment and analysis, financial statements contribute to transparency, accessibility, and ethical conduct within organizations. By identifying irregularities and implementing preventive measures, they safeguard the integrity of financial records, fostering long-term corporate accountability and trust among stakeholders. In essence, the integration of financial reporting practices is instrumental in upholding the principles of good governance, ultimately fortifying the foundation for a resilient and responsible corporate environment. The literature underscores the lasting impact of sound financial practices, from enhanced financial performance and robust financial metrics reports. Thus, it is crucial to re-examine the relationship between GCG and FR, the results presented reveal only a weak relationship between them, one needs to be cautious to only "corporate governance" and "financial reporting". Future period of research has been conducted in a controlled or uncontrolled manner, indicating that there is significant geographic disparity in the sector, besides, suboptimal or developing economies have a potential of opportunities to pursue research in the future.

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## Haar Khas Village (Dell): A Positive Affective and Cognitive Image from Place Marketing Perspective

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### ABSTRACT

India attracts millions of tourists every year due to its diverse and rich culture and history. It places its various historic sites. Haar Khas Village (Dell) in South Delhi is a modern urban village being different and also possesses skills retaining the old charm of traditional times through crafts, the very craft (i.e., Haar Khas, i.e., a beautiful hair) and other characteristics of archaeological splendour. Present study is an attempt to understand the current image of DSV in the minds of residents and visitors of the place. To accomplish this primary data was collected from 117 respondents through questionnaire survey using a well-designed questionnaire having closed questions to elicit 'Affective' and 'Cognitive' image of DSV, along with one open-ended question to understand the overall image. The paper also provides recommendations for future research and place marketing practices.

**Keywords:** Haar Khas Village, Affective Image, Cognitive Image, Place Marketing, Place Image  
JEL classification: M11, M12, D10



## INTRODUCTION

The ability of tourism sector to create jobs and its significant effect on a number of related activities are well established in the scholar's literature (Khanzampali, 2009). Tourism industry is a major economic activity in India with a contribution worth INR 117 billion to the economy in 2022 (World Travel & Tourism Council). There is an intense competition among places to project their perceived image in a positive and winning manner and to rival the rival places. These demands developing a positive image in the minds of various stakeholders of a place (visitors, residents etc.) through appropriate place marketing strategies. And for this, understanding of place image is essential. The present study is an attempt to understand the 'Negative place image' and 'Affective place image' of three Hill Villages (HVV), an urban village in South Delhi, New Delhi, India. Destination image or place image is the most sought after research topic in tourism research. The perception of destination defines the emphasis of a place's strengths and call for action to reduce weaknesses. Most of the studies have examined about the visitors' image and how against residents' perceived image of a place. In the present study, image of HVV has been studied from both perspectives to have a holistic view of overall image of HVV. HVV has huge potential for cultural and historical tourism besides being a place known for clothing, partying, shopping and hanging out. There is lack of empirical research on place image of HVV. The present paper shall help the place marketing practitioners to understand the current image of HVV and thereby develop a suitable marketing plan to position it as global tourism spot.

## LITERATURE REVIEW

Place image is the summation of people's ideas, perceptions and beliefs about a particular place (Kotler et al., 1994). It may be regarded as 'connotations' that tourist visitors will even have a negative of their actual experiences (Urrutia, 2011). Place and image will have to stand out from its competitors and show they fit into the narrow positions in the minds of their target market. Stakeholders use differences or characteristics a destination is made of cognitive, affective and concrete elements that make up the place image. A place's image is shaped by its geographic location, social, art, visible citizens or residents and other elements (Urrutia, 2011).

Three dimensional elements make up the place image.

1. Cognitive i.e. individual's beliefs and knowledge about the attributes of a place.
2. Affective i.e. emotional content or mood of place.



### 3. Context (a). Historical image of place image. It is the individual's memory to recall the place or reprocessed other's visit.

Several images of a place depend upon the structures that it offers, infrastructure, recreational facilities, historic and cultural traits, visual environment (including natural, political, social environment). These factors determine the cognitive content of images. Thomas effective image is composed of feelings, emotions and impressions about a place (Dodge & McGarry, 1998; Thomas et al., 2007). It is generally believed that negative component impacts the effective component (Baker & Moran, 2009; Collins et al., 2011; Lee et al., 2007; Chen & Srinivasan, 1993; Baker & Boon, 2017). And these two make the perceived image that ultimately leads to behavioral part i.e. tourist element. The extraction of a place's image is viewed as a fundamental component of place marketing since it provides perceptions, connotations and visual imagery that convey the good and bad aspects of a place from the perspective of potential tourists and others (Yang et al., 2022).

Place image is important for a variety of reasons, including drawing in tourists and highly valued personnel, attracting investment and investors to fund the development projects for a place, and boosting civic pride and self-confidence among locals. For the locals, mental destination is the core of emotional attachment through which they derive their livelihood, a place where they raise their family and a place of community engagement. As a result, the perceptions that locals have of a place may be emotional and varied (Björkström et al., 2018). Therefore it is imperative to analyze stakeholders' image that can provide local knowledge which could be used to design effective marketing strategies that are beneficial for both visitors as well as residents. Places are viewed as the formation of an individual's identity because they influence how they connect with and differentiate from others as well as how they perceive and express who they are in their social context (Storbacka et al., 2008). It is developing an overall image of a place and on the basis to reworkment it, entire image for a strategic initiative that requires (Björkström et al., 2017). However, most closely related to parks and strategies, whereas the latter is related to labels and impressions.

ITC which is filled with diverse traits of Madhav refers from the 3<sup>rd</sup> to the 13<sup>th</sup> century was converted into a Bahamani residential and commercial neighborhood. It is known as a center of the art, gardens, luxury stores, coffee, bars & recreation. ITC is constantly reviving its ancient character through the blend of its glorified history and modern urban look. Green Park, South Extension, Greater Kailash are all close to the village complex. Residential and worshiped establishments including ITC, ITCV, DSI, DTV and ADMI are located nearby. ITC continues connect better with metropolitan experience. It is not like a conventional hotel and not a big



gastroenterologist with a well-defined and straightforward layout and architecture. It has historical and cultural roots that need to be preserved. There are many historical monuments in DKI region (the Jati pad mahel, Sultan pondok), some are in the city park (the Bayu 4-000m in ground, Talleh walk pondok and Kab Gunung) and the major ones are in the DKI region for (the Maritim, First Hotel Dughay's tomb, Three bonded building). DKI has a beautiful lake and huge green area. But everything about DKI is clean or perfect. There are particularities that need to be addressed such as parking problems, congestion, unorganized development, ecological waste, etc. This place has potential to become a popular tourist destination.

## OBJECTIVES OF THE STUDY

1. To examine the perceived image of DKI within 'cognitive' and 'affective' dimensions and overall image of DKI.
2. To analyze whether the present image of DKI is positive or negative.
3. To provide marketing insights for place marketers and suggest strategies for future research.

## RESEARCH METHODOLOGY

The purpose of this study is to examine the cognitive and affective image of DKI in the minds of its visitors and residents. Both quantitative and qualitative research approach are used for the same. The qualitative literature on place image is huge and extensive but conceptual, having only a few scale instruments to measure the same. Therefore a questionnaire based on existing scales in the literature on cognitive and affective place image was developed with few modifications to adapt to the present context. A pilot study was conducted with 40 respondents including 2 economists. Based on their feedback and reliability test (Cronbach's  $\alpha$ ), 2 items were deleted. Final questionnaire had 4 items to assess affective image (AI) and 3 items to understand Cognitive Image (CI). The responses were measured through 5-point semantic differential scale. Each response was one end along a 5-point scale for each bipolar pair.

AI and CI scales are adapted from (Rohasy et al., 2017). One open-ended question was also added to understand the overall image of DKI. Convenience sampling was used to collect the data. 227 valid responses were found sufficient for further analysis. These valid sample size for the present study is 227.



## DATA ANALYSIS AND FINDINGS

### 1. Sampling Characteristics

Data was analyzed using SPSS 28. Table 1 depicts sampling characteristics i.e., socio-demographic profile of the respondents. Out of 257 respondents, 113 (43.9%) were male and 124 (48.2%) were female. Majority (93.7%) of survey participants were in the age group of 18-24 years followed by 21.7% from 25-29 years of age, indicating that majority of participants are young people. Majority had annual income of less than 300,000. Out of 257 participants, majority (84.7%) was unmarried.

Table 1. Descriptive summary of demographic profile of respondents

Demographic Traits	Frequency	Percentage
<b>Gender (N=257)</b>		
Male	113	43.9
Female	124	48.2
Other	0	0
<b>Age (N=257)</b>		
18-24	189	73.7
25-29	55	21.3
30-34	12	4.6
45+ (not included)	0	0
<b>Marital Status (N=257)</b>		
Single/Unmarried	217	84.1
Married	117	45.5
Never/Married	12	4.6
18-24	10	3.9
Other	0	0
<b>Annual Income (N=257)</b>		
Less than 30000	189	73.7
30000-40000	55	21.3
40000-50000	12	4.6
50000-100000	0	0
More than 100000	0	0
<b>Relationship (N=257)</b>		
Unmarried	217	84.1
Married	30	11.6
<b>Hours of participation with RCT (N=257)</b>		
More	189	73.7
Less	68	26.2



### 1. Construct reliability

The data was assessed for internal consistency (construct reliability). Table 2 shows the value of construct's  $\alpha$ . The  $\alpha$  value of 0.73 and above is considered 'acceptable' and 'consistent' (Bass & et al., 2011). All had  $\alpha$  value of 0.911. CI initially had  $\alpha$  value of 0.497 with 11 items. Therefore, reliability check was done using option 'scale if item deleted'. Two items returned in Table 3 show that CI1 and CI2 were deleted. Its  $\alpha$  value had improve significantly. Therefore those 2 items were deleted out for the final data collection and analysis only 9 items for CI were kept to have a reliable scale. The  $\alpha$  value of CI with 9 items was 0.731. Hence the scale is reliable.

Table 2. Construct reliability

Construct	Construct's $\alpha$
Affective Issues (AI)	0.911
Cognitive Issues (CI)	0.731



Table 3. Contract:  $\alpha$  of new defined

New-Test Datasets				
	Test Item # New Dataset	Test Version #New Dataset	Contract New Test Coefficient $\alpha$	Contract $\alpha$ Alpha of New Dataset
Labelled Easy exercise	11.9	12.70	.90	.17
Labelled Normal	21.19	19.94	.93	.17
Overcycled: Igara	20.7	22.92	-.97	.89
Mini Quiz	20.04	18.12	.94	.98
Simple Repetitive	20.02	18.99	.94	.94
Old Five	20.11	22.42	-.93	.98
Chalkboard Overcycled	20.02	22.48	-.93	.91
New Diamond	20.79	17.32	.93	.11
Classic Test	20.75	19.92	.94	.18
Not at all easy: Very easy	21.7	12.28	.91	.11

### 3. Descriptive statistics for AI and CI overview

Regression was calculated across a point on the graph (ranging from 1 to 7) that was located first personal usage (AI) of EFL. Each of the 4 items had 2 characteristics opposite of each other (general). For example, the first option had 2 characteristics (i.e., 'overSE' and 'relaxing'). If a respondent considered EFL as a stressful place, his/her selection of response position on the scale would be towards '1' depending upon the degree of its being stressful. If EFL is perceived as a relaxing place, the response on the scale would be towards '7'. Similarly other options (items) can be read.

It can be seen from Table 4 that the mean values for AI1, AI2, AI3 & AI4 are 1.94, 1.99, 1.92 and 1.33 respectively (i.e., on all 4 dimensions the respondents here rated EFL positively). They have a positive affective usage of EFL.



**Table 4: Descriptive statistics (AI)**

Item	N	Mean	Std. Deviation
Insentif Belajar (AI1)	127	1.74	1.108
Uang Belajar (AI2)	127	1.38	1.108
Unggulan Pemas (AI3)	127	1.42	1.178
Upr. Berprestasi (AI4)	127	1.81	1.128

To understand the CI of BBT, respondents were asked to choose a point on the given 5-point Likert-type differential scale. The CI construct was assessed using 8 bipolar items. Table 3 portrays the 'mean' and 'standard deviation' values of items of CI construct. For items CI1, CI2, CI3, CI4, CI5, CI6, CI7 and CI8, the mean values are numeric positive point. Only 1 item i.e., CI8 had mean value towards negative point with L1/U1 group as response that BBT is used as 'unacknowledged' by majority of respondents.

**Table 5: Descriptive statistics (CI)**

Item	N	Mean	Std. Deviation
Eksternal Belajar: wawasan (CI1)	127	1.67	1.111
Antusias: semangat (CI2)	127	1.49	1.104
Maner: Cakap (CI3)	127	0.98	1.147
Empuk: Berprestasi (CI4)	127	1.31	1.141
Unaknowledged: Unaknowledged (CI5)	127	0.71	1.071
Poor: Unggulan (CI6)	127	0.83	1.091
Unggul: Jujur (CI7)	127	1.01	.981
Not at all necessary: Very necessary (CI8)	127	1.38	1.086

Response rates have been derived for all the items. Table 4 to 5 show the frequency distributions of AI items. It can be seen that majority (37%) of respondents feel that BBT is a relaxing place. 31.7% of respondents chose the option of consistent working. 100 out of 127 i.e., 78.3% believe BBT to be a pleasant place. People also view BBT as a beautiful place with 31.7% respondent choosing the option.



**Table 4: Overall Rating (SH)**

	Frequency	Percent
very good	21	8.7
good	31	12.3
not too good or bad	64	25.1
not good	61	23.8
very bad	31	12.1
Total	211	100.0

**Table 5: Debt Rating (MD)**

	Frequency	Percent
very bad	17	6.8
bad	31	14.8
not too bad or good	64	29.7
not bad	64	29.7
very good	21	9.6
Total	211	100.0

**Table 6: Equipment Process (ND)**

	Frequency	Percent
very equipped	11	5.1
equipped	31	14.4
not too equipped or present	64	29.9
not equipped	63	29.6
very present	21	9.8
Total	211	100.0

**Table 7: Upt/ Beneficial (MH)**

	Frequency	Percent
very up/	9	4.2
equipped	31	14.5
not up/ not beneficial	71	33.3



consider harmful	17	55.6
not harmful	11	33.3
Total	28	100.0

Finally, Tables II to IV are based and interpreted to give a brief view over of 'Cognitive Image' (CI) of KRV. Majority of respondents opine that KRV is very early essential, smart and efficient, rather than very poor, somewhat sophisticated, relatively underdeveloped place having a somewhat outdated image. 28.6% people feel it a very safe place to visit and make choices, 17% feel it very unsafe place, 21.7% perceive it as very healthy place whereas 10% consider it as somewhat toxic. It can be seen as an opportunity to convert their impression from negative to positive by repositioning KRV through a strategic marketing plan.

**Table II: Inland visit possible (II)**

	Response	Percent
very unsafe	11	9.7
somewhat harmful	42	12.7
rather unsafe or unsafe possible	42	10.1
safe possible	87	20.1
very safe possible	18	54.2
Total	200	100.0

**Table III: Another Person (III)**

	Response	Percent
very unsafe	15	7.8
somewhat unsafe	57	28.4
rather unsafe or unsafe	48	24.1
somewhat safe	100	50.9
very safe	31	15.8
Total	207	100.0



**Table 12: Story Quest (XII)**

	Frequency	Percent
very good	11	12.1
reasonable good	33	36.3
rather good not good	37	40.8
reasonable poor	7	7.7
very poor	6	6.6
Total	94	100.0

**Table 13: Simple Synchronization (XII)**

	Frequency	Percent
very simple	11	11.9
reasonable simple	33	35.4
rather simple not synchronized	39	41.7
reasonable synchronized	6	6.4
very synchronized	5	5.3
Total	94	100.0

**Table 14: Underdeveloped - Overdeveloped (XII)**

	Frequency	Percent
underdeveloped	11	12.1
reasonable underdeveloped	33	35.3
rather underdeveloped not overdeveloped	100	106.5
reasonable overdeveloped	29	30.9
overdeveloped	11	11.8
Total	184	196.6



Table 15: Poor Operator (CII)

	Frequency	Percent
very poor	4	21.1
poor	27	132.1
rather poor or operator	18	85.4
operator	10	47.6
very operator	11	52.7
Total	70	336.9

Table 16: Good Job (CII)

	Frequency	Percent
very good	4	1.8
good	27	132.1
rather good or job	100	487.1
operator	71	342.8
very job	20	95.2
Total	222	1069.0

Table 17: Not at all master/Very master (CII)

	Frequency	Percent
not at all master	11	4.1
master	24	8.1
rather master or master	88	31.4
operator	71	25.0
very master	45	15.7
Total	239	84.3



Table 11 shows the modal value of responses to AI items. The modal ratio for AI1, AI2, AI3 and AI4 is 4 which again signifies that PEV is a rising, exciting, pleasant and beautiful place.

**Table 11: Value of mode (AI)**

Item	Mode
Beautiful Building	4
Good Lighting	4
Unpleasant Features	4
Very Beautiful	4

Table 11 shows the modal value of responses to CI items. Modal ratio of CI1, CI2, CI3, CI4 are above 3 whereas CI5, CI6, CI7, CI8 have modal value equal to 2, i.e. most frequent response to these items is 2. 2 which means respondents here neither a positive nor a negative response for these items. These items affect the quality of infrastructure, entertainment, health and place attributes to make the place better with regard to these elements.

**Table 12: Value of mode (CI)**

Item	Mode
Animal Entry prohibited	3
Artificial Water	4
Basic Amenities	2
Vegetic Supplement	4
Child-friendly/ Older-friendly	3
Non-Polluting	4
Quality Soil	2
Use of all material/ Use of water	3





## CONCLUSION

The present study finds that TSV has a positive affective image. It is seen as a relaxing, exciting, pleasant, and beautiful place. The cognitive image is also positive under majority of its dimensions, with finding that TSV is considered to be an accessible, natural, a hot spot, sophisticated, spiritual, convenient, safe and a trendy place. People believe it to be somewhat underdeveloped place which is that the unregulated development that happened over the years led to various city problems at the time. Overall TSV is seen as a place with large potential differences. TSV needs more efforts to improve its tourism and heritage value. Many people have believed, on one side of its geographical position. The environmental factors, economic, social, health, legal, religious, gender, race need to be protected through appropriate promotional effort.

## Limitations and future scope of study

Present study examined the place image of TSV using scale for AI and CI only. Future research can focus on cognitive image as well as other aspects. Dimensions of AI and CI that are not part of the current study. Evaluation effort of "Place Attachment" between "Place Image" and subsequent behavior and dimensions may also be studied to measure the various dimensions that can help to position TSV as a tourism, cultural and urban place with modern urban look.





## Burnout, Distrust, and Turnover: The Cynical Epidemic in India's IT Sector

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### ABSTRACT

Cynicism in the workplace is on the rise and is particularly increasing in the Information Technology (IT) industry. Because the Indian IT sector has one of the highest rates of job dissatisfaction due to stress and turnover, this research paper seeks to examine the causal factors and effects of cynicism in technology companies. From the present literature, the study identifies the antecedents, consequences like stress, work-life imbalance, and organizational engagement patterns that have a causal as well as mediating the development of cynicism, which can lead to job burnout, high turnover, poor job satisfaction and negative organizational climate. Finally, the paper suggests possible organizational-level and individual-level strategies for the development of a more health-supporting work climate.

**Keywords:** Cynicism, Job Satisfaction, Turnover, Organizational Engagement, IT Sector

### INTRODUCTION

The Information Technology (IT) sector has played an increasingly critical role in India's economy. It has provided huge contribution in terms of adding to growth rate, GDP and the employment too (HARICOM, 2021). The industry has grown significantly and during the last few decades has turned into one of IT services, information and technology development sector of the World.

At the political level of expansion, however, the labor force continues to face several problems such as stress management, working hours, work-life balance and job insecurity. These challenges



contributes to negative employee attitudes, particularly cynicism, which is an overall negative perception that cannot be treated in detail as (Ferdinan, 2011). Employee malaise, withdrawal, and turnover among large concerns for water use and to fully address.

Employee cynicism is another problem that has emerged as an important problem for consideration. Employee cynicism is the general skepticism, distrust and detached relating to employee's employee practices and actions (Dunn et al., 1996). Organizational cynicism is the attitude to attitudes and attitudes of former, frustration and pessimism with regard to the organization and the leadership of the organization (Dunn et al., 2000). Recently, cynicism is observed elsewhere it remains which include Work overload, job insecurity, artificiality in dynamics in technology, and perceived unfair treatment by the organization in the India IT sector (Soyak & Singh, 2012). Consistent with the presence of cynicism, employees' job satisfaction decreases, job productivity declines, and turnover increases (Kumar & Subrahagya, 2010). In India where culture is predominant in work-related structures with people showing a variety of challenges and pressures to employees, the gap between their expectations and what a firm offers is large (Pawley & Kumar, 2017). Research has shown that a lack of organizational support and effective leadership can exacerbate cynicism, increasing employees' intention to leave the organization (Narany et al., 2021). Moreover, when employees do not feel their work is perceived as meaningful or recognized with their values, they are more likely to experience disengagement, which contributes to feelings of burnout and disengagement (Gill & Kanyash, 2021).

Addressing these challenges is crucial in the IT industry, in particular, since heavily on retaining skilled professionals. Organizations can construct cynicism by forming a supportive work environment and focusing on employee well-being. As noted by Aaker et al. (2014), leaders who demonstrate emotional intelligence and provide organizational support play a pivotal role in mitigating cynicism, which in turn reduces turnover intentions and enhances job satisfaction.

## RELEVANCE OF THE STUDY

In light of changes in the IT sector and the influence of technological growth and skill competition across the globe, it is important to understand the cynicism of the employees that



impact the growth and innovative part of the business (Kumar & Mathuram, 2011). It discusses how and why organizations engaged and what effects it can have in firms seeking to sustain competitiveness while preserving employee health. The paper is significant as it explores longitudinal data associated with systems in the Indian IT industry and measures the effects of systems on organizational health. To prevent systems, organizations can use healthy interventions, approaches to improve attitudes and behaviors in their employees, like increasing engagement and lowering turnover.

## LITERATURE REVIEW

### CAUSES OF BURNOUT IN THE IT INDUSTRY

#### Executive Function & Burnout

Executive working conditions are the primary determinants of the IT industry; thus, the workload could be seen as one of the causes of employees' burnout and cognitive functioning issues (Mehlich & Laine, 2010). Stress, a result of constant working in unstable conditions, is a pervasive psychological affliction known as burnout, among Information Technology workers (Lee & Lee, 2011). Working hours, working projects, and an expected level of performance are crucial stressors that can compromise the work-life balance (Akguzel et al., 2007). Burnout is not only detrimental to the psychological and physical health of a person, it also leads to negative attitudes towards the organization (Sivakoti, Kishoraki, & Laine, 2011). Acknowledging the fact that burnout is a growing problem in the world today, we should be glad to be well-versed with knowledge on how it occurs. The nature of IT jobs may often require for problem-solving, long hours of work, and allowing to tight project deadlines, so employees are likely to be in constant stress. Study findings reveal that working under such heavy conditions leads to sustained fatigue, a central part of burnout syndrome that, in turn, results in disengagement and cynicism towards one's employees, but also to turnover (Mehlich & Laine, 2011). Moks et al. (2000) found that the workload in IT companies is high and often complicated by the company's demand that staff remain available even during nonworking hours, which is one reason for employee dissatisfaction of work problems and a highly-predicted cynical attitude.



### **Job Insecurity Due to Technological Change:**

The technological advancement can require that IT professionals are continuously required to learn new things in the form of upskilling at a time when job security is at risk (Hill, Garcia, & Peter, 2017). The of getting industries to recover will be used to require new skills in relation to the different kinds of technology and the work that organisations are currently on to help them flourish and drive new product requirements. Some organisations and IT give a priority on whether the jobs will still be there by the workers, one possible effect will be overeducation (Fuchs & Sigallero, 2018). In India, when the news of job security is predominant, employees in such industry of their jobs have a negative opinion of the company. "As a result of the lack of collaboration, safety had decreased and cannot identify what the clients want" (Hawking et al., 2021).

A study by Selvam and Ravi (2011) showed that the lack of job security is connected with the growth of organisational cynicism among IT professionals in India, as employees' work environment where is they are apprehensive of being laid off.

### **Poor Leadership and Lack of Organizational Support**

It is an indispensable fact that leadership is the most important thing that influences the way employees feel about their job. The form of poor leadership that prevails is linked with ineffective communication, lack of transparency, and poor employee support is also a widely accepted perspective of workplace cynicism (Fuchs & Sigallero, 2018). Leadership in Indian IT companies often has a hierarchical structure, which makes it difficult for employees to speak openly and this leads to the alienation of the employees who are at a lower level (Fuchs & Khanna, 2017). The lack of regional support, with particular regard to issues of work-life balance and career development, is also properly linked because of the problem (Harris et al., 2011). The employees who cannot act to get the necessary amount of support from their superiors, are more likely to be the ones that will come to identify cynical attitudes to management and, in general, the organisation.

### **Cultural Factors and Communication Barrier:**



When the cultural dimensions, the hierarchical nature of Indian organizations and the high level of respect leading to the initiation of the open communication process is very obvious (Sridharan, 2014). The employees that work in such places might think that their managers do not listen to them, and the confidence becomes a source of disengagement and turnover (Gan & Agarwal, 2017). Communication that lacks respect, warmth, or care is both mitigating negative emotions and coming from the incorrect perceptions of the well-intended actions (Vandell & Hodson, 2013). The distance created between managers and employees due to the absence of a high-power culture often causes a situation of breakdown in communication leading to employees' attitudes or leads to the belief that such a hierarchical structure is only created for the benefit of authority and power. Possible changes and improvements are the subject of the subject of *Management of Organizational Conflict*.

#### *Consequences of Distance*

##### **Reduced Job Satisfaction and Employee Engagement:**

Organizational people frequently have less satisfaction with their work, which is closely related to the decrease in motivation and engagement with their work (Eisen et al., 2019). Research by Eisen et al. (2011) showed that employees with high levels of cynicism were less likely to put the effort in the work being done as a sense of personal accomplishment, i.e., freedom, it resulted in the decrease of the work productivity. Also, cynicism, apart from damaging the emotional connection between the employee and the organization, is a strong driver for the feeling of resignation (Eisen et al., 2019).

##### **High Turnover and Absentee Rates:**

High turnover intention is closely together with high levels of cynicism. Some staff do it on their way of escaping the problem. These employees who feel that the company is not considering them are those who have more chances to move to find another job (Chatterjee et al., 2017). There is a direct positive link between being more cynical and showing the willingness to quit your job. When the sentiment of employees turns to disappointment with working conditions, it will certainly translate into employment volatility and high amounts of turnover.



### Conceptual Diagram: Causes and Consequences of Ostracism in the IT Sector



#### Source: Author Analysis

The above conceptual diagram shows the main antecedent and outcomes of workplace ostracism in IT sector. Four major antecedents generate workplace ostracism, which are Executive Redundancy, Job Insecurity, Poor Leadership, and Low Self-Esteem. These directly lead to various anticipated consequences.

1. **Executive Redundancy:** Employees with an established work schedule often have low job satisfaction and high turnover in the organization. Ratings of accomplishment and autonomy encourage employees to seek employment elsewhere.

2. **Job Insecurity:** High Turnover is driven by Uncertainty in job tenure and contributes to Reduced Engagement, i.e. employees becoming less motivated or responsible.



3. **Work Load:** When you have a manager who is laid, either he/she does not provide you the required support or he/she is totally ineffective, it has a negative impact on your overall level of engagement and satisfaction, and in turn, makes the work culture a toxic one, without job satisfaction and engage you less.

4. **Work:** Emotional and physical exhaustion resulting from a career-related, professional lifestyle can lead to a lower Work Engagement, Reduced Engagement, which further progresses to overall job dissatisfaction and turnover.

These interconnections between stress and affect do highlight the need to tackle and mitigate issues of employee and prevent IT job-leaving.

## RESEARCH METHODOLOGY

Through an extensive literature review, the article explores the causes and effects of cynicism in the Indian IT industry, utilizing a qualitative research method. This study is of a conceptual nature, as it mainly provides a synthesis of the present cynicism literature in the IT industry, Indian economy, and its socio-political system provided. The study is a conceptual paper and therefore there was no collection of data in the field nor any statistical analysis. However, as it is a theoretical study, the prevalence of the concepts is sought from literature, so as to be quite relevant to explaining the phenomenon of cynicism and its effects in the IT industry.

The objective of this research is to explore and make recommendations for factors of cynicism and ways to overcome it which support otherwise as the organization. Other than this, such a method just provides miscellaneous conclusions occasionally in a scattered manner that disrupting the relevance of the present knowledge has to be replaced by systematic empirical work in the future.

## Ways to Mitigate Cynicism

To lessen the cynicism, each officer can apply more than one. First, good salary, political and practical solution to the organization and the employee support system. Organization can implement the following strategies:

- They reduce their Use: Provide flexible working practices and suggest taking breaks to avoid exhaustion (Jalilov & Lauer, 2007). For example, telegraph will only be easily offered some work it does or with flexible hours.



- Increase job permeability: Create opportunities for professional training and acquisition of new skills to cope with uncertainty arising from life in the future (Sila et al., 2021). Organizations can support employees' career path through training programs, certification, and upskilling activities.

- Change of leadership style: Prepare the leaders to embrace transformational leadership which is more empowering the followers (Dewi & Rappo, 2019). The reason and understanding of the followers' actions, as well as their accomplishments, can help reduce cynicism among the followers and help maintain trust.

- Communication accessibility: Connect the trust of the employees and their work with the trust earned by the members of staff by creating channels to convey opinions within the organization (Yuliana & Mubidinipriyanti, 2021). Scheduling periodic team conferences, open door policies, and feedback can improve the communication between employees and management.

- Remove Organizational Inertia: Follow proper procedures and correct employees so that there will be no confusion, perceptions (Sudrajat, 1999). Clarified definition of the criteria for promotion, reward, and allocation of resources within the organization.

- Support the Dependent Doing: The satisfied employees should believe that organizations are about them and acknowledge their efforts (Ferdinandus et al., 2019). If employees perceive high support from the organization, they are likely going to be more loyal, more committed, and more engaged which will lower the chances of cynicism. Support and trust in the employees and organization should grow: employee resources program, welfare program, and grievance mechanism.

Therefore, organization should work towards creating a good climate in order to reduce the riskiness of employees cynicism and thereby increasing job engagement and performance.

## CONCLUSION

Cynicism is natural in today's IT sector by such issues as restructuring, parental job loss, leadership takeovers, and cultural aspects. It affects the commitment of the employees' self-being, job satisfaction, and organizational performance at large.

Reducing the issues is critical for organizations that wish to remain competitive and maintain a solid work environment.



Various measures designed to support employees' welfare, increase the effectiveness of the leadership as well as promote justice within the organization can decrease cynicism. Further suggestions for future research could involve conducting empirical studies in the Indian IT context to test the feasibility of these interventions.

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