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# SAARANSH

RKG JOURNAL OF MANAGEMENT

Vol :15

No : 2

January 2024

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An International Bi-annual Referred Research Journal



**RAJ KUMAR GOEL INSTITUTE OF TECHNOLOGY**

Approved By AICTE, Ministry of HRD, New Delhi



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### Aims & Scope

SAARANSH is an international bi-annual referred research journal published by Department of Management Studies (MBA), Ghaziabad. The objective of the journal is to provide a forum for discussion of advancement in the area of management. The journal publishes research papers, articles, book reviews & case studies. The journal invites manuscripts on all aspects of management and business environment.

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## FROM THE DESK OF THE EDITOR-IN-CHIEF

The present issue carries six articles. The first paper presents an in-depth examination of the use of Artificial Intelligence in reshaping recruitment processes, particularly in contexts requiring high volume hiring. It pays special emphasis to the enhancement of the candidate experience during the hiring process. The study leans heavily on the signaling theory to conceptualize its premise.

The second article discusses highlighted the developments related to business in the city Ayodhya. Ayodhya is undergoing a remarkable transformation with the construction of the Ram Mandir triggering a surge in development, which paved lines for various businesses.

The third article highlights several groups and corporations that are actively working to reduce pollution in our environment. Many companies are using green marketing solutions to take advantage of current market possibilities, which shows that green marketing has a future in India.

The fourth study tries to pinpoint the variables influencing ecological behavior in the context of the rise of novel consumer behaviours as restriction, sharing, and resistance. It also enables you to isolate the three components of attribution-I attribution, We attribution, and They attribution to those who affect individual behavior-and to emphasize the significance of the attribution process in adopting ecological behaviour

The fifth paper is a theoretical framework to determine how brand expansion strategy impacts LG customers' perceptions of the brand. Mobile phones and home appliances are regarded as original and extended products, respectively. Initial brand image, perceived fit, perceived quality, customer attitude, and ultimate brand image are the five variables included in the study model

The case study is presented in the sixth article The KING of Good Times and Kingfisher Airlines are occupying prominent media space once again albeit for not so happy reasons. This time they are not surrounded by a bevy of starlets at a beach party or cheering the Formula One team. Instead, the picture is sombre. Vijay Mallya's favourite brainchild, Kingfisher Airlines, has reached a critical juncture where its survival itself is in question

Furthermore, I would like to extend my sincere gratitude to all the authors for contributing their knowledge and valuable support in the hopes of getting their continued support.

**- Dr. Vibhuti Tyagi**

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# A Conceptual Review and Case Study: Leveraging AI to Improve Candidate Experience in High Volume Recruitment

Dr. Suneet Walia\* and Chetna Raikwar\*\*

## ABSTRACT

This paper presents an in-depth examination of the use of Artificial Intelligence in reshaping recruitment processes, particularly in contexts requiring high volume hiring. It pays special emphasis to the enhancement of the candidate experience during the hiring process. The study leans heavily on the signalling theory to conceptualize its premise. The methods used combine a literature survey of existing AI tools suitable for augmenting a positive candidate experience with a case study of AI-enabled high-volume resume processing aimed at bettering the candidate experience. The results drawn suggest a range of AI applications in the recruitment process - from AI-assisted job description creation to mobile sourcing and video interviewing. These AI applications point to the vast potential of AI in augmenting a candidate's experience during recruitment. The practical implications suggest AI can revolutionize the hiring process by enhancing the candidate experience and attracting top talent effectively. This study contributes to understanding how AI tools can transform the hiring process by making it more candidate-friendly while optimizing the recruitment process."

**Keywords:** Artificial Intelligence, Recruitment Process, High Volume Hiring, Candidate Experience, Signalling Theory, AI-Enabled Resume Processing

## Introduction:

Over the past few decades, artificial intelligence has significantly transformed various aspects of our daily routines. In this contemporary era, the ubiquitous presence of artificial intelligence can't be denied, and it holds immense potential in shaping the future of work. According to Personnel Today, approximately 38% of organizations are already incorporating AI in their operations, and an anticipated 62% are planning to do so in the near future. A study by Bersin by Deloitte highlighted that about 33% of the workforce believes AI would enhance their job roles in the foreseeable future. AI has a profound effect on various facets of human existence - from automating mundane and laborious tasks to augmenting human skills through technological advancements, and even amplifying human functions. Although AI technology is still in its embryonic stage, its impressive transformative impact on both personal and professional spheres is evident.

Artificial Intelligence is progressively being integrated into Human Resources, as highlighted by various research studies and literature (Balasundaram & Venkatagiri, 2020; Gulliford & Dixon, 2019). There's a multitude of reasons driving the rise of AI in HR. Notably, AI presents itself as a solution to manage the

repetitive and substantial tasks that HR often grapples with, such as recruitment, resume screening, interview scheduling, and feedback collection. These tasks offer vast opportunities for automation via AI tools. Additionally, AI's incorporation into HR holds promise for enhancing various aspects, including boosting confidence in HR reporting, improving candidates' experience during recruitment, offering better comprehension of employee referrals, enabling more effective employee engagement, fostering employee learning and development, and providing insights into the workforce.

## Experience of the candidate and Communication Theory:

Communication Theory, also known as the Signalling Theory, offers insights into the employer-candidate interaction during the recruitment process. Developed by Michael Spence in 1973, this theory revolves around the concept that job applicants use signals or cues given by the company during the hiring phase to form an impression about the organization. These impressions ultimately shape their decision whether to continue or exit from the recruitment process. Often these signals could range from the reputability of the employer, the organization's information, the usability

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of the technology used in the hiring process, or even the opportunity to perform in the prospective role. The theory is particularly relevant in this study, as it focuses on the application of AI in mass hiring and the potential of AI tools to send favourable signals or cues to the candidates, thus enhancing their experience.

In the scope of this study, the candidate experience during recruitment is viewed through the lens of signalling theory. This theory posits that job candidates interpret various cues or signals from the potential employer during recruitment, forming perceptions about the company which ultimately influence their decision to either continue with the hiring process or withdraw. It is suggested by Ryan, All, Hauer, & French-Vitet that these signals could encompass elements like the company's reputation, the information about the organization, the usability of the technology employed in the recruitment process, and opportunities for performance. Consequently, this paper delves into the use of AI in high-volume recruitment from the perspective of employer signals, covering aspects like constructing an employer brand, sharing of organizational details, and the use of AI tools in managing candidate interactions.

### **Objective of the study:**

Certainly! Artificial intelligence is commonly used to assist in the hiring process, but there's been little focus on applying it to large-scale hiring, also known as volume hiring. This means that those responsible for hiring either don't fully grasp how AI tools and technology's function, or their companies are just starting to introduce them (Van Esch, Black, & Ferialia, 2019). Research in this area can offer valuable insights for both scholars and practitioners, shedding light on the practicality and impact of utilizing AI in this context.

To address this gap, the present study aims to provide a comprehensive understanding of the challenges associated with volume hiring. Additionally, it delves into the discussion of various artificial intelligence tools and platforms designed to tackle these challenges. The objective is not only to streamline the hiring process for large numbers of candidates but also to ensure that the candidate experience is considered and improved in the process.

### **Study Methodology:**

To make the most of volume hiring, it's crucial to understand how AI algorithms work and how they can assist in optimizing the process. Researchers concluded that conducting a literature review was the most effective method to gain a conceptual understanding of the challenges associated with

volume hiring and to explore how artificial intelligence could contribute to addressing these challenges (Watson & Webster, 2020). The literature review serves as an appropriate approach to assess collective evidence (Tranfield, Denyer, & Smart, 2003) related to the application of AI in volume hiring and its impact on enhancing the candidate experience. This method proves useful in offering a comprehensive overview of the topic under investigation, enabling the evaluation of current knowledge and providing a thoughtful analysis (Paul & Criado, 2020).

The second step in our research methodology involved a comprehensive approach to validate the insights gained from the literature review. This validation was achieved through a technique called triangulation, as suggested by Noble and Heale in 2019. Triangulation, in this context, means cross-referencing information obtained from the literature with data collected through a case study approach utilizing secondary sources. The primary objective of the case study approach was to bridge the gap between theoretical applications of AI outlined in the literature and their actual use in practical settings. In particular, our two case studies delved into the real-world implementation of AI in both Human Resources (HR) and the specific context of volume hiring. By examining these two scenarios, we aimed to provide a nuanced understanding of how AI is applied in these domains. Furthermore, this dual-case exploration served a dual purpose. Firstly, it enriched our insights into how AI impacts volume hiring, contributing to an enhanced candidate experience. Secondly, it played a crucial role in corroborating and validating the information obtained from our extensive literature review. This multi-faceted approach not only deepened our understanding of the subject but also ensured the reliability and credibility of the information gathered through the research process.

For the literature review, our approach involved an extensive search across various databases, including Google, Google Scholar, ResearchGate, and ScienceDirect. The objective was to comprehensively review scholarly research and examine industry reports, magazine articles, and web pages focusing on the use and application of AI in the realms of recruiting, volume hiring, and talent acquisition. In the case of scholarly research, we employed both forward and backward searches. Forward searches entailed identifying articles that cited key papers, as described by Watson and Webster in 2020. On the other hand, backward searches involved exploring references in significant and influential papers (Watson & Webster, 2020). All searches were conducted with a clear research objective in mind, as emphasized by Templier



and Pare in 2018. To ensure relevance, we utilized key search terms, including 'artificial intelligence + recruitment,' 'artificial intelligence + volume hiring,' and 'artificial intelligence + candidate experience.' The search filter was set to cover the period from 2017 to 2021, recognizing that the field is relatively young, and ongoing research continues to shape its landscape. Our screening process considered the criteria of relevance, credibility, and rigor, aligning with the principles outlined by vom Brocke, Hevner, and Maedche in 2020. Initial screening involved evaluating the abstracts and keywords, followed by a more in-depth assessment that included reading the introduction and conclusion for research papers. For web pages and magazine articles, a thorough review of the entire content was conducted to ensure the information met our criteria for relevance, credibility, and rigor. This meticulous screening process was crucial to curate a body of literature that would contribute substantively to our understanding of AI applications in the context of hiring and talent acquisition.

Carefully selecting the case to analyse is a crucial decision that requires thoughtful consideration. This research approach is widely utilized in many disciplines, particularly in the social sciences, as highlighted by Crowe et al. in 2011. While various definitions of case studies exist, they all share the central idea of analysing events or phenomena within their natural context (Crowe et al., 2011). The choice of a Canadian book store chain (with its name concealed) as the case study aligns well with the criteria for this research. This specific case provides an opportunity for researchers to delve deeper into the stated objectives of the study, following the principles outlined by Stake in 1995. These objectives revolve around understanding how AI technologies can be effectively employed to enhance recruitment, particularly in the context of volume hiring, and to improve the overall candidate experience.

### **5.0 Enhancing the Candidate Experience: Navigating Challenges in the Hiring Process**

A pervasive challenge encountered by virtually all organizations revolves around the quest to identify the right talent (Stone, Lukaszewski, Isenhour, & Stone, 2005). The complexities of recruitment pose multifaceted obstacles for organizations. Firstly, screening resumes impartially and efficiently to pinpoint the best candidates from a sizable applicant pool remains a formidable challenge. Secondly, candidates possessing elusive skills often entertain multiple job offers simultaneously, necessitating additional efforts from HR and managers to attract passive candidates and secure their preference over competitors. Moreover, the pressure to fill vacant

positions promptly, driven by associated costs, can lead to frustration and strain on recruiters, especially when the hiring process extends over several months.

In the pursuit of making informed decisions, companies aspire to continually refine their recruitment processes. However, the laborious task of collecting and processing data stands as a significant impediment. Although tracking new hires with spreadsheets is commonplace, it relies on manual effort and is susceptible to human error, making it challenging to discern data patterns and trends. Recruiting teams thus demand efficient and streamlined methods for data collection and organization.

Fifthly, establishing a strong employer brand plays a pivotal role in attracting and engaging high-caliber candidates. A positive employer brand significantly enhances the likelihood of recruiting top-tier talent. This intricate process involves ensuring a favourable candidate experience and effectively promoting the company's culture online. To achieve success in this endeavor, HR and business managers must extend beyond their conventional roles and enlist the collaborative support of their colleagues.

Lastly, candidate experience not only contributes to employer branding but also serves as a crucial factor when candidates evaluate job offers. The treatment candidates receive during the hiring process serves as a preview of their potential future experiences with the company. A negative encounter is likely to dissuade candidates from accepting job offers, while positive experiences can elevate an employer's brand, enticing high-quality candidates to apply and accept employment offers.

### **6.0 Coping with the Demands of Extensive Recruitment and the Promise of AI**

Navigating the complexities of recruitment is an enduring challenge for employers across the board, presenting an even more formidable hurdle when confronted with high volume hiring. This phenomenon, characterized by the need to onboard a significant number of candidates within a limited timeframe, can strain even the most adept HR teams and plunge recruiters into a state of urgency. The dynamic nature of the recruitment landscape, marked by evolving best practices, continual tool introductions, and shifting employee expectations, further compounds the difficulties.

High volume hiring, typically necessitated by business expansion, new office setups, or seasonal demands, introduces a host of challenges that demand attention (Lin, Lassiter, & Oh, 2021). These challenges encompass constraints in time, finances, organizational efficiency, and the preservation of a





positive candidate experience. Time constraints emerge as a critical factor in high-volume recruitment (Kozan, 2017). The intricate process of reviewing numerous applicants, spanning job descriptions, candidate screening, scheduling, and interviews, proves to be time-intensive. Conventional recruitment methods falter under the pressure of tight timelines, rendering them practically unviable.

Financial constraints arise from the traditional approach of scaling up the recruitment team to manage the influx of candidates. The necessity of hiring additional recruiters places a substantial financial burden on the company, potentially proving inefficient in the long run (Cappelli, 2019). This becomes particularly challenging for organizations operating within limited budgets.

Efficient organization, a cornerstone of an effective recruiting team, becomes challenging due to the overwhelming data associated with high volume hiring. While spreadsheets may be employed for tracking hires, their manual nature renders them prone to errors, hindering the streamlined collection and processing of applicant information. An organized system is imperative for avoiding chaos and ensuring accurate tracking. Maintaining a positive candidate experience becomes a delicate balancing act in high-volume recruiting. The sheer volume of candidates awaiting interaction with recruiters can impede the timely completion of each stage, overwhelming recruitment staff with numerous tasks. This, in turn, results in delayed responses and updates, potentially leading to a subpar candidate experience and, ultimately, candidates withdrawing from the process—a missed opportunity for the organization. Artificial Intelligence (AI) emerges as a potential solution to the challenges posed by high-volume recruiting, capable of automating repetitive tasks integral to the recruitment process. When effectively implemented, AI excels at identifying the most qualified candidates, irrespective of their prior experiences, educational backgrounds, or demographics (Zhang, Feinzig, Raisbeck, & McCombe, 2019). The strategic application of AI has the potential to enhance hiring quality, reduce time-to-fill positions, foster diversity among new hires, and positively impact other key recruiting metrics.

## 7.0 Unpacking Candidate Experience and Its Elements

The concept of candidate experience (Radka, 2021) encompasses the impressions formed by individuals during their job search interactions with a prospective employer. This holistic experience spans the entire recruitment journey, from initial job exploration to

application submission, interviews, and eventual onboarding.

To enhance the candidate experience, every point of contact between a candidate and a potential employer must be scrutinized, evaluating how candidates perceive each interaction. This assessment encompasses various elements, ranging from a basic conversation with a recruiter to intricate considerations like the user interface on the company's careers webpage. The candidate experience doesn't commence with the formal job application; rather, it takes root well before that stage. According to a recent IBM survey, 48% of surveyed candidates encountered information about the hiring organization prior to applying. Factors contributing to this early experience include connections with current employees, awareness of the organization's reputation, being a customer, or having previous professional engagements with the company.

Understanding the fundamental components of artificial intelligence is essential for recognizing its potential to enhance candidate experiences. Aligned with the stages of the recruiting funnel, increased automation in the recruitment process allows employers to impact candidates across various touchpoints. These key touchpoints encompass the job search, application process, communication, feedback mechanisms, interview experiences, and the onboarding phase.

### Candidate Journey Breakdown:

1. **Job Search:** The initiation of candidate engagement typically occurs through social media, job advertisements, or the organization's careers webpage. Ensuring an easily discoverable careers page is the initial step toward enhancing both candidate and recruiter efficiency.
2. **Job Application:** Simplifying the application process is crucial. This involves making open positions easily discoverable and providing clear instructions for application completion. For candidates arriving via job boards, the job description and application guidelines play a pivotal role.
3. **Communication:** Addressing the common frustration of applicants not hearing back after applying is paramount. A CareerBuilder survey indicates a preference for increased communication during the recruitment process, even if it's a simple text message or email, irrespective of selection outcomes.
4. **Feedback:** Keeping candidates informed with



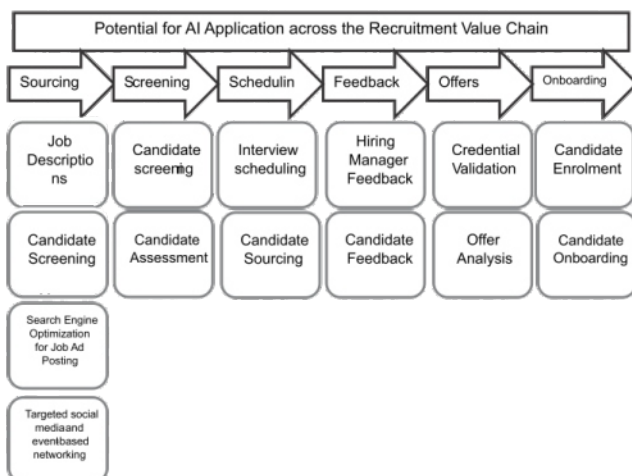
regular updates during the shortlisting process maintains engagement. Whether through automated messages detailing next steps or personal calls from recruiters, effective communication is vital.

5. **Interviews:** Interviews serve as a critical opportunity for both employers and candidates to assess compatibility. A positive interview experience is instrumental in convincing candidates to join. Structured interview processes enhance transparency, while prompt feedback post-interview is essential.
6. **Onboarding:** The final touchpoint, onboarding, shapes the candidate's first day experience. This phase should align with the promises made during recruitment, avoiding pitfalls like excessive paperwork, a lack of team integration, and unclear instructions. A strategic onboarding plan sets the stage for the new hire's success from day one.

**Current Scenario and Insights:** The prevailing candidate experience often falls short, impacting both candidates and organizations. Insufficient data collection on candidate experiences is a prevalent issue. Candidates, regardless of their experience, share their stories with friends, family, and on social media. Understanding candidate sentiments is crucial for leveraging positives and rectifying negatives. Research underscores that rejected candidates with positive experiences are likely to refer others to the company. The impact of rejected candidates' social media accounts in the digital age is significant, underscoring the need for proactive management of candidate experiences.

**Figure 1:**

**Potential for AI Application in Recruitment**



Source: How HR needs study Relevant in the age of AI (2018)

**Revolutionizing High-Volume Recruitment: Unleashing AI-Powered Innovations for Enhanced Candidate Journeys**

In the preceding section, we extensively discussed the integral components of candidate experience and shed light on the suboptimal state prevalent in this domain. In the specialized context of high-volume recruitment, the pressing question arises: How can organizations harness the power of AI to markedly enhance candidate experiences? AI, a transformative force applicable across the entire recruitment life cycle, takes centre stage in this segment. Here, we delve into AI-driven tools meticulously designed for optimal performance in high-volume hiring scenarios, aiming to elevate the efficiency and effectiveness of sourcing, screening, interviewing, and onboarding processes. These innovative tools offer a nuanced approach to addressing the unique challenges associated with managing a large influx of candidates, ensuring a more streamlined and positive experience for all stakeholders involved.

**Effective Job Descriptions in High-Volume Recruitment:**

In the realm of high-volume hiring, organizations are compelled to revolutionize their approach to candidate engagement right from the initiation of the recruitment process. The strategic integration of artificial intelligence becomes pivotal in eradicating language barriers that may distance top-tier candidates and exposing concealed gendered terminology. Employing advanced AI tools, such as Textio (Violante, 2021), offers a transformative opportunity to render job descriptions more inclusive and diminish input bias. Through the assistance of artificial intelligence, companies can effortlessly generate intelligent job descriptions within minutes, fostering an environment conducive to attracting the most qualified talent.

**Crafting Job Advertisements: The Evolution of Automated Writing Technology:**

In the domain of job ad postings, automated writing technology, exemplified by tools like Textio (Violante, 2021), emerges as a transformative force. These tools can generate bespoke job ads by tapping into an organization's top-performing jobs, emails, and employer brand content. A noteworthy observation is that the greater the integration of AI for this purpose, the more adept it becomes at precisely tailoring language to the unique demands of the market where the organization aims to make significant hires. This iterative use of AI ensures a continuous refinement of language, ultimately optimizing the effectiveness of job ads in attracting a large and diverse pool of candidates.

**Strategic Candidate Sourcing in a Dynamic Job Market**





In the competitive landscape of job markets, identifying the right candidate at the opportune moment and cost is imperative. With a plethora of sourcing channels available, recruiters face the challenge of selecting the most effective ones. For organizations focused on sourcing web content, an array of integrated web search methodologies is at their disposal. An example of such innovation is Entello (Reddy, 2015), an Artificial Intelligence tool adeptly used by recruiters to target candidates, including passive candidates. This tool leverages demographic characteristics such as age, location, and gender for precise candidate identification.

**Accelerating Talent Acquisition with AI-Powered Solutions:** Hiretual (Hiretual, 2021; Lin et al., 2021) emerges as a potent AI-powered candidate sourcing and engagement solution, empowering businesses to discover top-tier talent more efficiently. With its robust AI engine storing diverse information on relationships, including people and places, Hiretual utilizes machine learning to build talent pools and facilitate proactive recruitment. Beamery (Hajzeri, 2019) employs Natural Language Processing within its system to identify and engage candidates, fostering relationships in a targeted manner.

**Expanding Horizons with AI Tools:** The Arya AI tool (Tanikella, 2021) serves as a valuable resource for recruiters, staffing firms, and recruitment process outsourcing firms seeking top-tier candidates across multiple professional social channels. Talemtry (Raju, 2020) offers a comprehensive solution by automating sourcing and recruiting processes, constructing centralized databases for efficient local execution and streamlined candidate location. Hireabby (Raju, 2020) innovatively combines real conversations with resume data and multiple public sources, utilizing machine learning for candidate identification, screening, and engagement.

**Prioritizing Efficiency with AI Solutions:** Hiredscor's AI solution (Raju, 2020) facilitates organizations in streamlining candidate sourcing and automating prioritization for various talent sources, including external, internal, active, passive, hourly, and contingent. Notably, this tool actively addresses bias concerns through the strategic application of data science and machine learning techniques. The amalgamation of these AI-driven tools marks a transformative shift in candidate sourcing strategies, enhancing precision, efficiency, and inclusivity in the recruitment process. Leveraging Virtual Platforms for Talent Acquisition During the Pandemic Amidst the challenges posed by the Coronavirus pandemic, companies turned to virtual career fairs and hiring

events as a pivotal strategy to identify potential candidates. The shift to a chat-based virtual environment proved instrumental in maintaining connections with job seekers when traditional, in-person events were no longer feasible. Today, the integration of AI technology has elevated the capabilities of recruiters in orchestrating virtual career fairs, offering benefits such as heightened job visibility, an expanded candidate pool, and the automated assessment and pre-screening of candidates on a large scale. Virtual career fairs facilitated by AI empower recruiters to engage with individuals in real-time through online hiring events. The use of AI enables the creation of unlimited booths and floors, guiding job seekers to relevant roles, locations, or employers seamlessly. Announcing these hiring events can be executed through various channels, including text messages, emails, and targeted ad campaigns. The recruitment process is enhanced by capturing prospective candidates through visually appealing landing pages, engaging them with live chat and video interactions, and efficiently moving qualified talent to the subsequent stages of the recruitment journey. Several standout platforms have emerged as leaders in the realm of virtual career fairs, showcasing the symbiosis of technology and talent acquisition. Notable names in this domain include Brazen, XOR, Paradox, VidCruiter, Premier Virtual, Hopin, GR8 People, and EightFold (Raju, 2020). These platforms embody the evolution of recruitment strategies, leveraging AI to seamlessly navigate the virtual landscape and connect recruiters with a diverse and qualified pool of potential candidates.

### **Revolutionizing Job Applications: The Surge of Mobile and Text Recruiting**

In the dynamic landscape of the recruiting industry, mobile recruiting, SMS recruiting, and text recruiting have become focal points, celebrated for their convenience and flexibility. This trend is poised for continued growth, aligning seamlessly with the ongoing advancements in AI technology. Text recruiting, in particular, stands out as a powerful tool allowing recruiters to tap into previously untapped job markets.

The advent of Text-to-Apply has transformed the job application process, enabling candidates to apply for positions 24/7 by simply texting a keyword or shortcode to a designated number or scanning a QR code with their mobile devices. This approach extends beyond traditional platforms, making appearances on storefronts, billboards, social media, radio ads, and hiring events. Through text messaging, candidates gain real-time insights into available positions in their



vicinity, submit resumes, and even schedule interviews with recruiters.

**Catering to Tech-Savvy Candidates:** Recognizing that Millennials and Gen Z represent some of the most technologically savvy candidates, recruiters must ensure that employer branding reaches them through the same digital channels. Text-to-Apply emerges as an indispensable tool in every recruiter's arsenal, given its accessibility to candidates who have constant access to their phones. This method not only offers a convenient means for candidates to inquire about job opportunities but also presents additional advantages.

**Enhancing Candidate Experience:** Text-to-Apply is a dynamic channel that caters to candidates on the go, providing an instant chat experience with chatbots and expediting the pre-screening process. This immediate interaction eliminates the delays associated with emails or phone tag, contributing to a positive candidate experience. Moreover, it reflects positively on the employer, showcasing a commitment to modern technology and simplicity. Candidates, appreciating the ability to request job information via text and receive almost instantaneous responses, feel valued and acknowledged.

**Building a Positive Employer Brand:** The utilization of Text-to-Apply not only aids in the immediate hiring process but also establishes the employer as forward-thinking and hospitable. Even if a specific candidate isn't hired, the company positions itself as reputable, fostering the potential for re-engagement or future hires. AI tools like XOR, among many others, are pivotal in offering the Text-to-Apply feature (Raju, 2020), showcasing the integration of AI in transforming and modernizing the job application landscape.

#### **Elevating Candidate Screening: Harnessing AI for Precision and Efficiency**

Following the initial stage of sourcing resumes, the subsequent crucial phase involves screening and prioritizing candidates. This pivotal task is seamlessly handled by resume parsing tools employing advanced technologies such as machine learning, natural language processing, and deep learning. These tools, exemplifying the likes of the Pomato AI tool (Ladimeji, 2018), go beyond traditional methods by contextually screening resumes. Leveraging machine learning and pattern recognition, Pomato AI matches skills and shortlists resumes based on a nuanced analysis of how each candidate's profile aligns with job requirements, roles, and expertise levels.

**Innovative Solutions for Contextual Resume Screening:** AI-driven recruitment software, including Ceipal (CEIPAL, 2019), empowers employers to parse resumes from a vast pool of candidates. CVVIZ

(Gawande, 2020), a recruitment software vendor, places AI at the forefront of its operations, employing contextual resume screening methods that adapt and learn from the hiring process to identify the most qualified candidates.

**AI Tools Redefining Talent Decisions: IDEAL** (Raju, 2020), an AI-based tool, stands out as a transformative solution enabling recruiters to make accurate, fair, and efficient talent decisions. This tool is capable of screening and shortlisting thousands of candidates in real-time, ensuring precision in the selection process. Another notable player in the field, Textkernel (Textkernel, 2021), offers resume parsing tools in over 18 languages. Using artificial intelligence, this tool automatically transforms resumes, including data from social media profiles, into searchable candidate profiles.

**Rediscovering Talent with AI:** Mosaic track (Windgate, 2019) introduces an AI tool that revolutionizes how companies' source, screen, and rediscover candidates. This tool excels at identifying subtle differences in a company's aggregated profiles or resumes within the applicant tracking system, facilitating the identification of the best available candidates. The integration of AI in candidate screening not only enhances efficiency but also ensures a comprehensive and unbiased evaluation of each candidate's suitability for the given roles.

#### **Revolutionizing Candidate Assessment: Advancements in Pre-Employment Evaluation**

As companies increasingly prioritize aligning individuals with both specific job roles and organizational culture, the realm of pre-employment assessment processes has witnessed significant growth. Diverse tools, encompassing chatbots, personality tests, skills evaluations, culture fit assessments, and social skills tests, have emerged to facilitate this crucial matching process. Notable examples, such as chatbots like Mya, Olivia, and Jobpal, leverage Natural Language Processing (NLP) and machine learning to redefine how companies screen and communicate with candidates.

**Enhancing Candidate Engagement with Chatbots:** These chatbots enable companies to not only screen candidates effectively but also initiate communication. By utilizing text-based chatbots, passive candidates can be proactively contacted to gauge their interest in specific job postings. Moreover, candidates undergo assessment through pre-screening questions, providing a comprehensive understanding of their qualifications. The integration of chatbots like Mya, Olivia, and Jobpal significantly improves the overall candidate experience by delivering regular updates throughout the hiring process.





## **Objective Evaluation of Developer Skills:**

HackerRank's platform stands out as a prominent tool for assessing developer skills objectively during the recruiting process. With over 1000 companies worldwide utilizing the platform, recruiters and hiring managers can comprehensively evaluate candidates, ensuring a fair and standardized evaluation of their skills.

## **AI-Powered Pre-Employment Assessment**

**Software:** Harver's artificial intelligence-powered pre-employment assessment software has gained recognition among some of the world's most successful brands. Leveraging data and science, the algorithm assesses a candidate's aptitude, culture fit, soft skills, and long-term success. The software offers multiple assessment types, and its customizable hiring process ensures adaptability to diverse organizational needs.

## **Streamlining Online Screening Tests:**

Kandio provides a diverse array of online screening tests designed to expedite and economize the candidate screening process. Its machine learning algorithms seamlessly integrate with platforms such as LinkedIn and Facebook, offering a technologically advanced solution for pre-employment assessments.

## **Multi-Competency-Based Assessments:**

Interview Mocha, known for its multi-competency-based online assessments, offers a versatile online tool for pre-employment skill assessments. The platform is recognized for its ability to efficiently evaluate candidates across various competencies, contributing to a comprehensive understanding of their capabilities.

## **Streamlining the Interview Process: Prioritizing Candidate Experiences**

The interview phase plays a pivotal role in shaping candidates' perceptions, and companies recognize the importance of offering the best experience possible, acknowledging that candidates may become future employees, customers, investors, or ambassadors. Hirevue (Jackson, 2021), a platform for pre-employment testing and video interviews, aids in this process by enabling more efficient teamwork, better results, and an overall improved candidate experience. This platform facilitates pre-employment tests and video interviews, enhancing productivity for companies.

**Efficient Interview Scheduling:** Calendly (Raju, 2020) utilizes artificial intelligence to streamline interview scheduling, efficiently combining real-time emotions with analytics. This tool significantly improves productivity and scheduling, ultimately enhancing the

overall candidate experience.

**Automating Administrative Hassles:** X.AI (Raju, 2020) employs machine learning to handle the administrative complexities associated with scheduling interviews. By synchronizing calendars, it simplifies the process of scheduling meetings with candidates, contributing to a more efficient and streamlined interview process.

**Innovative Video Interviewing Solutions:** Talocity, leveraging artificial intelligence (Jackson, 2021), introduces one-way video interviews as a unique approach. Candidates receive a link to a video job description via SMS, email, or IVR, allowing them to apply through a one-way video interview after viewing the video and expressing interest. Interview questions, provided in 39 languages, contribute to a more accessible and inclusive interview experience for candidates.

## **Integrating AI for Enhanced Evaluation:**

PAÑÑĂ (Raju, 2020) utilizes artificial intelligence and prebuilt questions to help companies sift through resumes and identify genuine candidates. This tool enables efficient review of digital recordings, comparison of applicant scores, and easy scheduling of subsequent interviews, providing a practical solution for evaluating candidates authentically.

## **Facilitating Smooth Onboarding: Ensuring an Exceptional Introduction for New Hires**

Navigating the crucial steps of onboarding and orientation is imperative for establishing a seamless transition for new employees, providing them with an outstanding initial experience. Enboarder (Jackson, 2021), an experience-centric onboarding platform, stands as a valuable resource for organizations aiming to deliver continuous, immersive, and consistent employee onboarding. Equipped with this program, businesses gain access to a comprehensive suite of tools essential for optimizing employee engagement during the onboarding process.

**Expert Engagement with New Hires:** Talmundo (Raju, 2020) specializes in maintaining the engagement of new employees through innovative approaches. Leveraging a chatbot, Talmundo offers new hires a 360-degree view of the organization, fostering an environment that contributes to an excellent onboarding and preboarding experience.

**Tailored Onboarding Experiences:** Appical (Raju, 2020) empowers organizations to customize their onboarding experiences through a distinctive blend of technology, knowledge, and expertise. This platform offers a unique solution for tailoring onboarding

processes to meet the specific needs and expectations of new hires, ensuring a personalized and effective onboarding journey.

AI Driven Hiring	Tools
Job Descriptions	Textio
Job Ad Posting	Textio
Candidate sourcing	Entelo, Beamery, Arya, Talemetry, Hiredscore
Virtual job Fairs	Brazen, XOR, Paradox, VidCruiter, Premier, Hopin, GR8 People and Eightfold
Job Applications	XOR
Candidate Sourcing	Pomato AI, Ceipal, CVVIZ, IDEAL, Textkernel, Mosaictrack
Candidate Assessment	Mya, Olivia, Jobpal, HackerRank, Harver, Kandio, Interview Mocha
Interview Process	Hirevue, Calendly, X.AI, Talocity
Onboarding	Enboarder, Talmundo, Appical

**Table: Tools for AI Driven Recruitment**

**Case Study: Enhancing High-Volume Candidate Processing with AI**

In this section, we delve into a case study highlighting how a prominent Canadian company optimized their sourcing and elevated the candidate experience through the implementation of AI-driven technology. The company in focus, whose name remains confidential, stands as one of North America's most esteemed book chains, consistently earning a position among the top 10 retail employer brands for several consecutive years. Weekly, the company receives an influx of over 2200 online resumes, making candidate experience a pivotal aspect of their corporate identity.

Despite the efficiency of their recruitment team, the company encountered challenges with the surge in online applications. The manual resume screening process, while effective, resulted in prolonged wait times for candidates. Recognizing the need for innovation to engage their substantial talent pool, the company sought to integrate advanced technology into their recruitment process.

Specifically, the company concentrated on two key initiatives:

1. Sustain and continually enhance the candidate experience.
2. Preserve and nurture the corporate culture for which they are renowned.

Upon conducting a comprehensive review, the company identified the necessity for a technological solution that addressed the following challenges:

**1. Applicant Overload:** The company faced an inundation of applications, leading to concerns among managers that strong candidates might be overlooked due to increasing wait times.

**2. Applicant Optimization:** The current evaluation process focused solely on the applied position, potentially causing oversight of candidates suitable for similar roles or positions in different locations.

**3. Seasonal Hiring:** As a retail entity, the company experienced significant spikes in hiring, with numbers exceeding 25% of regular headcount during the holiday season.

**4. Hiring Diversity:** With diverse positions, languages, and teams across various locations, the company needed to cater to varying store and team sizes.

**5. Decentralized Hiring:** Store managers, serving as both hiring managers and store managers, found it challenging to balance these dual roles, spending a substantial amount of time on resume screening and candidate communication.

**6. Streamlining Processes:** As an esteemed brand, the company aimed to automate and streamline its hiring processes.

**Collaborating with its AI solution vendor, the company identified five key strategies to enhance its hiring process:**

**1. Improve Candidate Experience:** The AI solution should automatically review every candidate and promptly inform them of their application status, significantly reducing wait times.

**2. Increase Face-to-Face Time:** The AI platform is designed to liberate store managers' time, allowing them to engage in more face-to-face interactions with candidates, fostering a positive corporate culture and building stronger connections.

**3. Automate Resume Screening:** The AI solution is tasked with eliminating manual screening processes, thereby reducing costs.

**4. Rediscover Past Candidates:** By examining previous resumes submitted for similar roles, the AI solution aims to expand the pool of qualified candidates.

**5. Reduce Stressful Aspects:** The AI solution will automate resume screening, application sifting, and interview scheduling to alleviate the stress associated with the hiring process.

Ensuring its sustained success, the company acknowledged the critical role of prioritizing candidate





experience and chose to invest in an AI solution. Regardless of the role, the company aimed to deliver a consistent standard of respect, care, and personalized service to all applicants.

To seamlessly integrate AI, the HR team collaborated closely with the vendor, actively collecting feedback from global store managers. The primary objective was to optimize the candidate experience.

**Summary of Results: Within four months of implementing the AI-driven hiring solution, the company observed the following outcomes:**

**1. Candidate Experience:** Significant reductions in candidate wait times were noted, with prompt identification and contact of top candidates.

**2. Time to Hire:** Store managers' time was efficiently liberated, enabling them to focus on high-value tasks such as face-to-face interviews and relationship building.

**3. Screening Costs and Cost per Hire:** The company achieved a remarkable 75% reduction in candidate screening costs and a 71% decrease in the cost per hire.

**4. Rediscovered Candidates:** The pool of qualified candidates nearly tripled, exhibiting a remarkable 196% increase compared to the previous year.

### **Challenges and Risks in AI Adoption for High-Volume Hiring**

Addressing data privacy and navigating ethical concerns stand out as primary challenges associated with the use of AI in high-volume hiring. Employers gather extensive personal information about candidates, including non-recruitment-related details such as gender, age, and sexual orientation. The potential misuse of this information for candidate sorting and discriminatory practices raises ethical and privacy considerations (Van Esch & Black, 2019).

While AI tools aim to minimize human bias, the very inputs and data used in algorithm creation can introduce new biases. Biases may emerge inadvertently, influenced by the subconscious biases of the programmers who developed the algorithms. For instance, Amazon's AI system exhibited bias, penalizing female candidates due to biased input data (Han, 2020).

Additionally, the use of AI in recruitment faces challenges related to data quality and data restrictions. The algorithm heavily relies on clean, bias-free, trustworthy, and relevant data to generate accurate

results. Poor data quality can lead to the algorithm not learning as intended or making incorrect decisions (Dijkkamp, 2019). Obtaining high-quality datasets is challenging, and the use of inadequate datasets can adversely impact the recruitment process (Wright & Atkinson, 2016). While AI presents numerous opportunities, its implementation and testing can be time-consuming and costly (Savola & Troqe, 2019). AI-powered recruitment aims for quick and effective matching of candidates with jobs, contingent upon candidates accepting job offers (Van Esch & Black, 2019). However, AI investments carry inherent risks, as the success of the hiring process depends not only on the organization implementing the AI-driven system but also on candidates accepting or rejecting job offers. This poses a challenge for small and medium-sized businesses, as substantial investments may not be financially feasible. Hence, a thorough evaluation of both development and utility costs is crucial before integrating AI tools into the recruitment process (Savola & Troqe, 2019).

### **Implications and Conclusion**

Streamlining the recruitment process for speed and efficiency is indispensable, especially in high-volume hiring scenarios where automation plays a pivotal role. The absence of automation forces the hiring team into a laborious process of sifting through numerous resumes, engaging with applicants through emails and calls, and conducting a multitude of interviews to find the ideal candidates. Meeting these objectives becomes challenging, and even the most seasoned hiring teams can find high-volume hiring overwhelming. Automating repetitive tasks not only conserves energy but also enables the team to focus on the more meaningful, human aspects of recruitment. Moreover, standardized processes reduce personal bias and pinpoint potential pain points for candidates. In the stress-filled environment of high-volume hiring, automation alleviates the burden on the hiring team by handling mindless and time-consuming tasks associated with recruiting top talent in large numbers. In conclusion, the emergence of AI is significantly advancing the sophistication and potential for automating hiring processes, liberating hiring teams from routine tasks traditionally performed by specialists. In the face of an escalating demand to enhance the candidate experience during the hiring journey, these transformations mark an undeniable paradigm shift in the organizational hiring function. AI is poised to augment the HR function rather than replace it, assuming responsibility for routine, repetitive tasks with precision. While the incorporation of AI in hiring may initially seem like

a substantial investment, the costs pale in comparison to the benefits it yields. The future holds the promise of unforeseen synergies between human creativity and artificial intelligence in HR, particularly in high-volume hiring, with the potential to significantly elevate the candidate experience. This paper aspires to contribute to HR and management scholarship, offering researchers and practitioners insights to navigate the practical applications of AI in volume hiring and enhancing candidate experiences.

**Declarations:**

**Funding:** No Funding to declare

**Conflicts of interest:** Author have no conflict of interest to report

**Availability of data and material:** Not Applicable

**Author's contributions:** Conception of the study, analysis and interpretation of data, drafting the manuscript, critical review for intellectual content; AS: Design of the study, analysis and interpretation of data, drafting the manuscript; SV: Sourcing of research material, drafting of manuscript, critical review of the manuscript for important intellectual content; gave final approval of the version to be submitted.

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# Ayodhya 2.0 - A City Ascending to New Business Horizons

Dr. A. Sathish Kumar\*

## ABSTRACT

The ancient city of Ayodhya, renowned as the birthplace of Lord Rama, is undergoing a profound renaissance driven by the construction of the Ram Mandir. This iconic temple has catalyzed a transformative wave, propelling Ayodhya into a global city and fostering remarkable socio-economic and cultural advancements. The construction of the Ram Temple has also triggered a surge in spiritual tourism, with an unprecedented 8,342.7% year-on-year rise in tourism recorded in 2022 by the Uttar Pradesh Tourism Department. Local businesses in Ayodhya are thriving, particularly those dealing in religious souvenirs, providing a boost to the local economy and offering a platform for artisans and entrepreneurs to showcase their skills. The medical landscape has witnessed notable transformations. Beyond tangible infrastructure, Ayodhya's cultural and spiritual revival is evident in initiatives like the construction of the Ramayana circuit and the beautification of ghats along the Saryu river. This revival is woven into the city's fabric, influencing temple architecture, public art, and local performances.

Ayodhya is also embracing a digital rejuvenation, with a rapid shift towards digital transactions, making the city not only infrastructurally but also digitally prepared for pilgrims and tourists. The city's improved connectivity, exemplified by the Maharshi Valmiki International Airport, the revamped Ayodhya Dham Junction Railway Station, and the development of roads, further solidify Ayodhya's emergence as a vibrant, modern global city, poised for sustained growth and development. This article highlighted the developments related to business in the city Ayodhya.

**Key Words:** Temple Tourism, Spiritual Saga, New Cities, Growing Business

Ayodhya, the historic birthplace of Lord Rama, is currently undergoing a renaissance like no other. The construction of the Ram Mandir has sparked a wave of development in Ayodhya, transforming it into a global city. This iconic temple has set off a chain reaction of socio-economic and cultural advancements, leaving an enduring impact on the city and its residents.

**Surge in Exports:** Ayodhya's economic revival is prominently reflected in a significant increase in exports. Over just one year, from 2021-22 to 2022-23, Ayodhya's exports across diverse sectors surged from Rs 110 crore to an impressive Rs 254 crore, marking a remarkable 130% increase. This rise is from only 20 districts of Uttar Pradesh and which includes twenty plus GI product of UP

**Upsurge in Spiritual Tourism:** The construction of the Ram Temple has also led to a rise in spiritual tourism. In 2022 alone, the Uttar Pradesh Tourism Department recorded an astonishing 8,342.7% year-on-year (YoY) increase in tourism in the Ayodhya district, with 23.6 million domestic tourists and 1,465 foreign tourists, up from 173,000 domestic and zero foreign visitors in 2021.

**Thriving Employment Opportunities:** Local businesses are flourishing, especially those selling religious souvenirs such as idols and clothing. This surge in demand has not only contributed to the local economy but has also provided a platform for local artisans and entrepreneurs to showcase their skills.

**Medical Advancements:** The medical landscape of Ayodhya has undergone significant transformations. The inauguration of the Rajarshi Dashrath Autonomous State Medical College, coupled with the renovation of Dr. Brajkishore Homoeopathic College and Hospital, reflects a commitment to healthcare development. This addresses the medical needs of the city while providing top-notch education to future medical professionals.

**Cultural & Spiritual Renaissance:** The revival of Ayodhya extends beyond physical infrastructure. The city is rediscovering its cultural heritage through initiatives like the construction of the Ramayana circuit, including the 84 Kosi Parikrama Marg, which revives ancient pilgrimage traditions. The beautification of ghats and tourist facilities along the Saryu river enhances the city's spiritual aura, with the Ramayana woven into its fabric through temple architecture,

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public art, and local performances.

**Digital Transformation:** Ayodhya is undergoing a digital rejuvenation and technological leap with a rapid shift towards digital payments. The city is not only prepared infrastructurally but also digitally to welcome pilgrims and tourists. Advancements include replacing cash with QR codes, facilitating smoother transactions for both vendors and customers, and enabling effortless donations through QR codes at counters for devotees. Digital pooja and allied services are offered by various apps and their income increases day by day, since Ayodhya Ram Lalla utsav in the month of December, 2023.

### DIGITAL APPS FOR RITUALS

Table No. 01

S No.	App Name	App Supported By	Remarks
1	Sri Mandi	Sequoia Capital, Elevation Capital, BEENEXT, and Matrix Partners	Started in Nov-2020 and more than 1 million installations
2	DevDham	Titan Capital	Tied Up with more than 500 temples
3	MypurjaLIVE	Not Available	All kinds of poojas with gothram, surnames and names
4	Devaseva	Not Available	Nitya Nivedyam, Homam etc.

Source: Compiled by Author

**Global Investment Hub:** Ayodhya is rapidly emerging as a global investment magnet in India. The majestic Ram Mandir construction fuels a tourism boom, with plans for a Greenfield township housing devotees, hotels, and cultural spaces. Infrastructure projects, such as a world-class museum and cruise operations on the Saryu River, paint a picture of a vibrant, modern city, sparking investor interest and leading to a surge in land prices, hotels, and businesses.

### SPIRITUAL TOURISM INVESTMENTS

Table No. 02

S No.	Company	Amount Invested (in INR)	Nature of Business
1	Trafalgar Square Capital	75000 Crore	Defence Manufacturing
2	Various Tourism Projects	3800 Crore	Tourist Centric Businesses
3	Various Hotel Giants	18000 Crore	Hotels, Vishranthi Rooms

Source: Compiled by Author

**Enhanced Connectivity:** Ayodhya's transformation into a global city is further evidenced by enhanced

connectivity facilitated by key infrastructure projects. The Maharshi Valmiki International Airport, covering 821 acres, is equipped to serve around 10 lakh passengers annually. The ongoing second phase includes a runway extension and a 5 lakh square feet terminal, promising to further boost connectivity and tourism. The 'Ayodhya Dham Junction Railway Station,' revamped at a cost of ₹241 crores, ensures smooth movement for devotees and tourists. The modern railway station building, with features like lifts, escalators, and green certification, reflects a commitment to providing world-class facilities to visitors. In addition to air and rail connectivity, Ayodhya has witnessed the development of roads. The inauguration of newly redeveloped, widened, and beautified roads such as Ram Path, Dharma Path, Sri Ram Janma Bhumi Path, and Bhakti Path demonstrates a comprehensive approach to infrastructural development.

### Conclusion

Ayodhya is undergoing a remarkable transformation with the construction of the Ram Mandir triggering a surge in development, which paved lines for various businesses. This cultural and economic renaissance includes a substantial increase in exports, a rise in spiritual tourism, thriving employment opportunities, and significant advancements in investments. The city is experiencing a digital and technological leap, becoming a global investment hub with improved connectivity through a revamped airport and railway station. The comprehensive infrastructural development, including roads and cultural initiatives, signifies Ayodhya's evolution into a vibrant, modern city.

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# Green Marketing in India - A Practical and Long-Term View

Archita Srivastava\* and Vandana\*\*

## ABSTRACT

As a sustainable marketing idea, "green marketing" means to manufacture, sell, use, and dispose of items in a way that doesn't harm the environment. Businesses that embrace it adjust their production processes to address environmental concerns, utilizing waste minimization strategies and environmental management systems. To be more specific, "green marketing" is an approach that helps companies reach their objectives while also pleasing customers. Companies may deceive customers about the 'greenness' of their products when they engage in unfair tactics in pursuit of greater profits. Without a doubt, this hinders the achievement of the intended environmental objectives. It covers different green marketing campaigns in the Indian setting, and it's clear that companies who have used them have gotten ahead of the competition. Green marketing is a phenomenon that has grown in prominence in today's market. It has also become a significant idea in India, as it has in other established and developing nations, and is viewed as a method to help with sustainable development. Green firms are those that sell sustainable products and services and advocate for efficient production practices because they see environmental protection as an essential component of their long-term business aims. One definition of "green products" is those that, when compared to similar services or products, have a smaller negative impact on human and environmental health. Additionally, the article delves into the current green marketing trends in India and explains why businesses are attempting to implement them. This article highlights several groups and corporations that are actively working to reduce pollution in our environment. Many companies are using green marketing solutions to take advantage of current market possibilities, which shows that green marketing has a future in India. Although the paper does touch on some of the issues with green marketing, it ends on a positive note that green marketing is here to stay and will only become more popular in the years to come.

## KEYWORDS

Green Marketing, Environment, Marketing, Eco-friendly, Sustainability, Green products

## INTRODUCTION:

A lot of people use the color green to symbolize progress and the environment. In keeping with this similarity, green marketing can be described as a sustainable marketing idea that does all its procedures with an eye on minimizing its impact on the environment. The phrase "Green Marketing" was used by the American Marketing Association to describe the promotion of eco-friendly products. Included in the process are improvements to the product itself, adjustments to the manufacturing and packaging procedures, and new marketing materials.

Advertising environmentally friendly products and

services (like ecotourism) falls under the umbrella term "green marketing," which encompasses a wide range of contexts. Businesses around the world have started implementing environmental management systems and cutting back on waste as a result of rising environmental consciousness. They have also changed their manufacturing processes to include environmental concerns. Because companies can only use so many natural resources, coming up with new techniques to meet consumers' limitless wants is essential. Within this framework, green marketing offers a practical, alternate approach that can meet customer demands while also achieving business objectives. More specifically, green marketing aims to

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increase both customer happiness and environmental quality.

After initially gaining traction in the late '80s and early '90s, the notion of "green marketing" eventually became global after the year 2000. Nonetheless, it wasn't until 1975 that it made its debut at an American Marketing Association (AMA) session on socially responsible marketing. One of the earliest books on green marketing, "Ecological Marketing" is a compilation of the workshop's proceedings. According to the American Marketing Association workshop, "the study of positive and negative aspects of marketing activities on pollution, energy depletion, and non-energy resource depletion" is what ecological marketing is all about. True, it was a simplified explanation that didn't do justice to the breadth of the plan.

## LITERATURE REVIEW:

According to **M. J. Polonsky (1994)**, in his research paper, "An Introduction to Green Marketing", It is "all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants such that the satisfaction of these needs and wants occurs with minimal detrimental impact on the natural environment." By stressing the need to protect nature by reducing the negative effects of all exchange-related activities on the environment, this definition offered a thorough and practical understanding of the subject.

**Peattie (June 2001)**, in his paper, "Towards Sustainability : The Third Age of Green Marketing", found that eco-friendly advertising has progressed through three distinct stages:

1. Environmentally friendly advertising
2. Sustainable marketing for the environment
3. Environmentally friendly advertising that is both sustainable and green

At the outset, there was ecological green marketing, in which the goal of all promotional efforts was to lessen negative impacts on the environment. Using clean technology to create new products (to minimize pollution) and to plan for waste issues was the second phase of environmental green marketing. Phase three, sustainable green marketing, gained traction in the late '90s and early '00s as a solution to consumer

complaints about product comfort, ease of use, execution, and evaluation.

**Dutta, B (2009)**, argued in his research "Sustainable Green Marketing: The New Imperative, Marketing Mastermind", that environmentally conscious marketing necessitates the creation of high-quality goods that meet customer demands while simultaneously minimizing negative impacts on the environment via consideration of cost, performance, accessibility, and sustainability.

**Kumar, Rakesh (2013)**, in his paper, "Green Marketing: A Brief Reference to India" has gone into great detail describing what "green marketing" is, why it's important, and how it may help businesses gain an edge in the marketplace.

**Manjunath (2013)**, in his research work, "Green Marketing and its Implementation in Indian Business Organizations", has highlighted the green marketing campaigns in India and the difficulties faced by those who first proposed these campaigns.

**Rathod Govind Teju (2014)**, has attempted to identify the potential and obstacles associated with green marketing and has categorized 'green' customers into three groups in his research paper named: "Green Marketing in India: Emerging Opportunities and Challenge".

**Sharma, M.K., Neha Pandey and Rubina Sajid (2015)**, in their paper, "Green Marketing: A Study of Emerging Opportunities and Challenges Indian Scenario", highlighted Successful execution of the approach relies on the four Ps of green marketing-product, pricing, place, and promotion. They also highlight the significance of raising awareness about green environment.

**Sharma (2015)**, has detailed the guidelines for effective green marketing and provided case studies of Indian companies that have seen greater earnings and satisfied customers as a result of using this technique.

## OBJECTIVE AND APPROACH OF THE STUDY:

This paper's goal is to provide a historical context for "green marketing," trace its development, and argue for its viability as an eco-friendly advertising approach. It investigates the many advantages and disadvantages of this approach. Additionally, it aims to investigate the numerous green marketing campaigns

in India and the positive effects they may have on the natural world. Research is mostly exploratory. All of the information included in the study came from secondary sources.

1. To examine the primary obstacles in the field of green marketing
2. To analyze the four key components (Product, Price, Place, and Promotion) of green marketing
3. To get an understanding of the fundamental principles of Green Marketing
4. To understand the various strategies employed by companies to promote green marketing
5. To examine prominent instances of green marketing in India
6. To do a SWOT analysis on Green Marketing

#### **ECOLOGICAL SUSTAINABILITY AND ENVIRONMENTALLY CONSCIOUS GREEN MARKETING:**

In environmental sustainability, management entails coming up with plans that help the environment while still making money for the business. The benefits of environmentally friendly innovations are many and long-lasting, but they do not materialize right away. To get the most out of environmentally friendly marketing, you need to be creative with the four Ps of green marketing.

#### **4P'S OF GREEN MARKETING**

##### **1. Product:**

Products should be designed to be reusable. They should aim to limit resource use and decrease their environmental impact.

##### **2. Price:**

Price is a crucial factor in determining customer willingness to pay since the perceived worth of a product grows with additional features or benefits. Enhanced product performance, functionality, design, visual appeal, and taste can result in the accumulation of supplementary values or qualities for the product. Clients are prepared to pay a premium price for things that they highly value, particularly those that provide inherent advantages.

##### **3. Place:**

Availability of items, including their accessibility in terms of location and timing, also has an impact on customers. Green advertising should strategically position these items in commercial centers and emphasize their inherent ecological benefits. The availability of items is crucial as people are reluctant to exert more effort to purchase environmentally friendly products, despite their concern for the environment.

##### **4. Promotion:**

There should be a suitable promotion of the product, which involves effectively publicizing and advertising its unique qualities and advantages. The effectiveness of green marketing consists upon persuading clients about the product and establishing their trustworthiness. Therefore, it is of utmost significance for the manufacturers to inform the customers about the environmentally friendly credentials of the product.

Companies could use consumers' emotional attachment to green products and their environmental concerns while also ensuring customer happiness. Consumers are currently enthusiastic about purchasing environmentally friendly items. They are commonly known as green customers, meaning that they willingly participate in ecologically conscious consumer behaviours (Peattie, 2001)<sup>10</sup>. Hence, companies view the growing demand for environmentally friendly products as a yet untapped opportunity.

The characteristics of green products may be summarized as follows:

1. Products that are naturally cultivated.
2. Products that are capable of being recycled, reused, and naturally decomposed.
3. Products containing components derived from nature.
4. Products composed of recycled materials and free from harmful elements.
5. Products utilizing authorized chemicals.
6. Environmentally friendly products that have no negative impact on nature or cause contamination.
7. Cruelty-free products.
8. Products with environmentally friendly





packaging, such as containers that may be reused or refilled.

Green marketing should also include economic considerations. Customers should demonstrate a willingness to pay a higher price for environmentally friendly items and should be persuaded accordingly. Green items are typically more expensive due to their environmentally friendly nature and higher quality. Green products are created using environmentally friendly materials and production and distribution procedures that are also economically feasible, resulting in a 'green' supply chain.

### PRINCIPLES OR GOLDEN RULES OF GREEN MARKETING:

The following are some of the key principles of Green Marketing:

**Know your customer :-** Familiarize yourself with the details of your customer: For a company to successfully market a more environmentally friendly product to consumers, the company must ensure that consumers are both aware of and genuinely interested in the specific issues that the product aims to tackle.

**Educating the clients or consumers :-** Companies should take measures to ensure that consumers feel empowered to make a positive impact either individually or by connecting with other users of the product who share the same goal. This phenomenon is referred to as empowerment, and it serves as the primary motivation for customers to purchase environmentally friendly items.

**Ensuring Transparency :-** Consumers need to have complete confidence in the authenticity of the company's product and the particular assertions it is making. The company's other business policies align with its commitment to environmental sustainability.

**Build Consumer Confidence by reassurance :-** It is crucial to instill trust and confidence in consumers that the product not only fulfills its intended purpose but also maintains high-quality standards without compromising the environment.

**Evaluate Pricing Strategy :-** If the company charges a premium for environmentally friendly products due to economies of scale and the use of superior ingredients, it is important to ensure that consumers can afford the higher price and perceive it as justified.

Most consumers are now unable to pay the premiums for any sort of goods, especially those that are environmentally friendly. As a result, corporations are developing target audiences and product specifications with this in mind.

Hence, while developing sustainable marketing strategies, companies must take into account three fundamental factors - individuals, financial gain, and the environment - since this is where the strategy's true triumph rests. Participating in social initiatives related to environmental preservation is crucial for promoting the 'green mission'. Nevertheless, this requires the collaboration and dedication of all parties involved.

### FACTORS CONTRIBUTING TO THE VIABILITY OF GREEN MARKETING:

According to **Polonsky (1994)<sup>11</sup>**, five grounds support the effectiveness of green marketing as a viable business strategy and the growing desire for it among enterprises.

**Opportunities:** With the rise in demand and evolving market conditions, several established companies perceive these developments as a chance to capitalize on and gain a competitive edge over other companies that promote ecologically irresponsible alternatives. Several renowned instances

The Surf Excel detergent is promoted with the tagline "do bucket paani roz bachana" which emphasizes its water-saving properties.

LG consumer durables, like as energy-saving appliances, serve as prime instances of green marketing.

Green buildings are highly efficient in their utilization of energy, water, and other construction resources, resulting in reduced impact on human health and the environment. This is achieved via improved design, construction, operation, water disposal, and maintenance practices. The green construction movement in India is led by the Confederation of Indian Industry (CII) - Godrej green business.

Xerox created a premium recycled photocopier to meet the needs of enterprises seeking environmentally-friendly alternatives.

**Cost Considerations :** Green marketing has cost and profit-related considerations that frequently motivate

enterprises to embrace it. When companies use waste reduction measures that simultaneously reduce raw material consumption, they achieve a dual cost-saving advantage, while also promoting environmentally-friendly manufacturing processes. Occasionally, companies promote their discarded materials for utilization as resources in other companies. This is referred to as an end-of-pipe solution, where an Australian company sells its acidic wastewater to another company that neutralizes alkaline substances. Reducing the amount of hazardous waste products can help decrease production costs. Thermal power stations create fly ash, which is then utilized to manufacture fly ash bricks for the building sector. This prevents the accumulation of large quantities of fly ash as solid waste. Environmental marketing operations can foster the development of waste reduction technologies, which can then be marketed to other companies. This can lead to the establishment of a waste recycling sector. For example, by cleaning oil from condensers, the need to replace the oil and dispose of waste oil can be eliminated. This offers a dual advantage: a decrease in operational expenses for condenser owners and a boost in income for oil cleaning companies.

**Social Responsibility:** When companies acknowledge their need to minimize harm to the environment, they incorporate environmental concerns into their behavior. Occasionally, companies utilize their commitment to the environment as a means of promoting their products. For instance, Body Shop manufactures ecologically friendly cosmetics, and they emphasize their environmental responsibility as a key aspect of their marketing strategy. While some companies implement environmentally friendly procedures, they do not utilize them as a marketing tactic. For instance, Coca-Cola invests significant resources in reducing environmental impact but does not leverage this effort to promote its products. Another instance is Walt Disney World, which, despite implementing a trash management program, does not emphasize it in its tourist promotional campaigns.

**Competitors' Environmental Activities :** Occasionally, companies imitate the actions of their rivals who embrace environmentally conscious policies. This has had advantageous outcomes by significantly decreasing environmental harm. Xerox launched "Revive 100% Recycled Paper" in response to the introduction of recycled photocopier sheets by other manufacturers. Nevertheless, in specific

instances they make errors. Mobil Corporation launched biodegradable plastic rubbish bags in response to its competition. Nevertheless, due to the circumstances in which they were discarded, biodegradation was hindered, resulting in the company being sued and punished for making fraudulent advertising promises.

**Governmental influence :** The government plays a crucial role in the realm of green marketing. The government aims to safeguard consumers by imposing limitations on the manufacture of hazardous goods and their by-products. b) monitoring the use of deleterious products and c) guaranteeing that customers may assess the ecological composition of products. The Indian government has implemented many legislations to mitigate and regulate the manufacturing of dangerous items and wastes, as well as their haphazard disposal by companies. The government actively participates in the green marketing process. Without the implementation of strict legislation that ensures the verification of the authenticity and reliability of environmentally friendly products, the process will not be able to gain the needed pace.

#### **MAJOR CHALLENGES IN GREEN MARKETING :**

The obstacles facing this novel approach are manifold and heterogeneous. It is not possible to definitively assert that all companies engaging in green marketing have genuinely altered their actions. Occasionally, in pursuit of greater financial gains, companies employ unjust methods and deceive consumers on the environmental friendliness of their product. This undeniably hinders the achievement of the targeted environmental objectives.

Due to ongoing research and development and rapid technology advancements, the significance of environmentally responsible behaviors may vary as time progresses. An activity that is currently deemed safe may prove to be dangerous in the future. Therefore, in the present era characterized by constant evolution in scientific understanding, companies cannot have absolute certainty on the extent to which their actions are environmentally favorable. The aerosol industry transitioned from using chlorofluorocarbons (CFCs) to hydrofluorocarbons (HFCs), only to discover later that HFCs are also classified as greenhouse gases. In addition, several companies utilize DME (dimethyl ether) as an aerosol propellant, which also contributes to the loss of ozone.





implementation of green marketing may be observed in the Indian environment.

### **Delhi Government DTC- (CNG):**

The Delhi government has introduced CNG (Compressed Natural Gas) powered auto-rickshaws and environmentally friendly rickshaws as a sustainable mode of transportation in the city. In addition, the Delhi Transport Corporation maintains the biggest fleet of buses fueled by compressed natural gas (CNG) in the world. These endeavors align with the government's objective of transitioning to alternate energy sources.

### **State Bank of India- Best Green IT Project: Green IT@SBI:**

SBI, in the banking sector, has included environmentally-friendly equipment in 10,000 new ATMs, resulting in significant savings in electricity expenses and the acquisition of carbon credits. In addition, the company has initiated a green service known as the 'Green channel counter' and has actively encouraged paperless banking. Additionally, it utilizes wind energy to mitigate emissions and decrease carbon footprints, while also advocating for energy-efficient practices, particularly among the bank's clientele. Indus Ind Bank has established the inaugural solar-powered ATM in India.

### **Lead-Free paints from Kansai Nerolac:**

Kansai Nerolac Limited has used innovative measures to eliminate toxic elements such as lead, mercury, arsenic, and chromium from its paint products. These toxic metals have detrimental impacts on both the environment and human well-being. ACC has introduced a novel product called concrete +, which utilizes fly ash, a harmful byproduct of industrial processes. This action contributes to the preservation of natural resources as the disposal of fly ash poses significant risks to the environment.

### **Green Business Centres - Thyagaraja Stadium:**

The objective of the Indian Green Building Council is to advance the principles of sustainable construction. The Confederation of Indian Industry-Green Business Centre is a prominent example of a sustainable building in India. Green buildings possess distinctive attributes such as sustainable site planning, water

conservation, energy efficiency, material selection, and excellent indoor environmental quality. The Thyagaraja Stadium in New Delhi is India's inaugural sustainable stadium, designed with eco-friendly materials and adhering strictly to energy-saving standards. Suzlon Energy Limited, ranked as the fourth biggest company globally, is recognized as one of the most environmentally friendly corporations in India. The plant located near Pondicherry operates solely on wind power. The corporate building is the most energy efficient structure ever constructed in India.

### **Mahindra & Mahindra - Electric Car Reva:**

Mahindra & Mahindra Limited has introduced their inaugural electric vehicle, the Reva, with the aim of both reducing pollution and achieving cost savings. Tata Motors has established environmentally friendly showrooms, utilizing natural construction materials for the flooring and implementing energy-efficient lighting systems.

### **Wipro's Green machines (In India Only):**

Wipro is the pioneering Indian firm to introduce environmentally friendly computer peripherals that adhere to the ROHS (Restriction of Hazardous Substances) standards, effectively minimizing the production of electronic waste. In addition, Wipro has introduced a new line of desktops and laptops, named Wipro Greenware, that are 100% recyclable and free from toxins. These products adhere to the notion of eco-sustainability. Wipro also engages in effective energy use and waste management and has achieved success in recycling plastic. Infosys Technologies Limited has implemented environmentally friendly initiatives such as the development of green infrastructures and the conservation and harvesting of water. Both Wipro and Infosys have successfully decreased the amount of electricity used per person and obtained renewable energy sources. Furthermore, these firms have implemented the installation of solar panels to harness solar energy and reduce reliance on traditional energy sources. HCL's eco-safe program seeks to integrate environmental management measures into corporate operations.

### **Phillips India - CFL's:**

PHILIPS India has developed energy-efficient lighting solutions such as Compact Fluorescent Light (CFL)

Consumers' environmental impressions can be erroneous, perhaps resulting in the acceptance of ecologically hazardous actions. McDonald's switched from using clam shells to plastic coated paper due to consumer demand, yet scientific research suggests that clam shells are less damaging than plastic coated paper.

Green washing is another issue that is commonly connected with green marketing. Marketers may engage in deceptive practices by making misleading claims about green products, therefore taking advantage of consumers' lack of clarity about these environmentally friendly items. They market items to clients, falsely stating that they are environmentally benign yet being harmful to the environment. Experts have labeled this approach as greenwashing.

No single government rule can effectively tackle a wide range of environmental challenges simultaneously. Regulations are designed to provide benefits to consumers and encourage them to act in an ecologically friendly manner. However, regulatory rules solely focus on matters related to the authenticity of environmental marketing assertions. To address problems related to consumer behavior, it is necessary to develop specific legislation.

**Standardization:** There is currently no consistent standards process in place to verify the accuracy of organizations' statements about green marketing. For instance, there is currently no established standards process to officially certify a product as organic. A centralized governing body should be established to oversee the process of labeling and licensing items.

**Totally a New Concept :** Green marketing, being a nascent idea, has a restricted scope. It is imperative to disseminate it across all consumers, which is undeniably a challenging and laborious endeavor. Furthermore, it is essential to persuade consumers regarding the quality and potential hazards of the items, if present.

**Cost Factor :** The cost component associated with green products is significant due to the expenses incurred in research and development, innovation, and promotional activities. As a result, several companies with limited investments are unable to handle this substantial financial load.

**Non-Cooperation :** Non-cooperation can occur when enterprises encounter resistance from stakeholders that are hesitant to support green marketing owing to

the time delay in realizing long-term advantages compared to the immediate costs involved.

**Sustainability :** During the early phases of green marketing, profitability is significantly diminished. This is mostly due to the high cost of renewable and recyclable commodities and green technologies. It only produces desirable results over an extended period of time. Therefore, it is advisable for company strategies to focus on long-term goals rather than short-term objectives. Companies must refrain from engaging in unethical actions in order to avoid seeking immediate profits.

**Avoiding Green Myopia :** Green marketing aims to achieve two primary objectives: enhancing environmental quality and satisfying consumer needs. By avoiding green myopia, businesses may effectively prioritize both environmental sustainability and customer pleasure. Both factors are crucial, and neglecting one or excessively prioritizing the former while disregarding the latter is referred to as green myopia.

Hence, to surmount the inherent difficulties, green marketing organizations must adhere to specific requirements.

In summary, it is necessary for them to:

1. Clearly articulate the environmental advantages
2. Elucidate the environmental attributes
3. Explicate the methods by which the benefits are attained
4. Substantiate the justifiability of comparative distinctions
5. Account for any adverse factors
6. Employ solely meaningful terminology and visuals.

#### **GREEN MARKETING INITIATIVES IN INDIA:**

The significance of green marketing is heightened in emerging nations since numerous growth endeavors frequently have detrimental effects on the environment. Commercial enterprises are presented with significant potential as research indicates that over 25% of Indian customers show a preference for environmentally friendly items, while roughly 28% prioritize their health. Multiple examples of the





bulbs, as well as eco-friendly medical equipment and household goods. Panasonic is actively involved in the green movement and produces environmentally friendly appliances such as refrigerators, air conditioners, washing machines, Plasma TVs, LCDs, steam irons, batteries, and light bulbs. Contrarily, Samsung has pioneered the production of environmentally friendly mobile devices constructed from sustainable materials in India. Hewlett-Packard (HP) is striving to develop energy-efficient products, services, and operational processes. All electronic manufacturers are now required to include an Energy Star rating on their devices. This occurred after the introduction of Voltas' environmentally-friendly line of air conditioners in 2007. The Energy Star program, which was established in the United States, sets a benchmark for consumer items that are energy efficient.

#### **IRCTC's - paperless campaign:**

In addition to the utilization of environmentally friendly bags, such as paper bags and recyclable paper bags, renowned global companies such as Adidas, Reebok, Lotto, and Nike are substituting synthetic tags with cotton tags. Taj group of hotels has introduced eco-friendly rooms equipped with energy-efficient mini-bars, CFL/LED lighting, organic bed linen, and napkins made from recycled paper. The Indian Railway Catering and Tourism Corporation (IRCTC) has embraced the paperless movement by permitting passengers to save the PNR numbers of their e-tickets on computers and mobile devices.

#### **Maruti Udyog's - EMS:**

Maruti Udyog Limited aims to provide eco-friendly goods while minimizing the consumption of natural resources and advocating for energy and water conservation. It effectively reuses 100% of processed wastewater. It engages in rainwater collection. In addition to these new techniques, the firm offers training to its suppliers on the Environment Management System (EMS). Suppliers' environmental performance is regularly audited. As a result, the firm has a significantly high green coefficient.

#### **ITC Limited:**

ITC demonstrated their dedication to environmentally-friendly technologies by using the innovative 'ozone

treated elemental chlorine free' bleaching process, a first in India. As a result, a new line of environmentally friendly, multi-purpose paper products was introduced, which are less polluting than their traditional counterparts.?

#### **Hero Honda Motors:**

Hero Honda Motors, one of the leading two-wheeler manufacturers in India, has made significant contributions to green marketing, establishing itself as a top green enterprise in the country. The company's idea of constant innovation in green goods and solutions has been instrumental in achieving a harmonious equilibrium between humanity, commerce, and the environment.

#### **SWOT ANALYSIS OF GREEN MARKETING:**

A corporation may develop its green strategy by incorporating insights from a SWOT analysis and doing an environmental audit. Below is a SWOT analysis of green marketing:

##### **Strength:**

1. Green marketing enables marketers to enter new markets and gain a competitive edge over rivals who do not prioritize eco-friendly marketing strategies.
2. Marketers can command higher prices for products that are perceived as more environmentally responsible.
3. Organizations that embrace green marketing are viewed as more socially responsible.
4. Green marketing fosters customer loyalty and enhances brand value. Research and development skills for environmentally friendly processes and sustainable goods, as well as human resources.

##### **Weakness:**

- a. Before prioritizing environmental care and demonstrating a concern for nature, most consumers opt to fulfill their individual needs.
- b. Focusing excessively on environmental friendliness instead of prioritizing and meeting customer requirements can have disastrous consequences for a product. o The majority of

customers do not prefer products that are labeled as "Green" because they perceive such labeling as a marketing tactic, and they may also lose trust in an organization that suddenly claims to be environmentally friendly.

2. Examples include non-recyclable materials and hazardous garbage generated by a corporation.

#### **Opportunities:**

The corporation should target its marketing efforts towards groups that are becoming environmentally conscious and knowledgeable about environmental risks. In addition, shoppers now have a preference and need for items that align with modern mindsets. Many firms nowadays view green marketing as a competitive advantage compared to their competitors. Therefore, companies endeavor to enhance their social consciousness. The adoption of green marketing methods by corporations may enhance and amplify consumers' socially conscious behavior, while simultaneously providing them with a competitive edge over rivals who fail to address these concerns. For example, providing eco-friendly products, conserving sustainable resources, and establishing connections between them.

#### **Threats:**

The current activities create uncertainty and hinder the assessment of environmental impact, which is generally believed to be less harmful to the environment. Choosing green marketing activities that are acceptable to the government is always uncertain. Existing green marketing claims may result in negative reactions from consumers or the government, such as competitors gaining market shares with green products and increased environmental regulations.

#### **SUGGESTIONS FOR GREEN MARKETING:**

Given the gravity of the climate crisis, it is critical that "green" marketing practices spread like wildfire. Recycling metals, paper, plastics, etc. in a way that doesn't affect the environment should, instead, become more widespread and organized. Green items, such as energy-efficient light bulbs and electronics, ought to be the standard. The moment has come for environmentally conscious advertising on a worldwide scale. Because green marketing is critical to rescuing the planet from pollution, it is imperative that all nations take strict responsibilities in the corporate

sector. This will bring about significant improvements. According to business theory, a good marketer does more than just persuade; he gets the consumer involved in selling his product. Marketers also have a need to educate customers on the necessity and advantages of environmentally friendly products, in contrast to non-green alternatives. In green marketing, consumers are willing to pay a premium for products that help keep the planet habitable. Green marketing is becoming increasingly important in emerging nations such as India. Green marketing and environmentally friendly products have been an integral element of many large companies' strategies in the modern day. This is all in an effort to build a positive reputation for their brands and attract more customers. There has to be a surge of new businesses that help the environment right now. In today's cutthroat global market, green marketing may be seen as a way for firms to stand out and thrive.

#### **CONCLUSIONS:**

Environmental considerations should underpin the strategy's overarching goal of making sure the company stays focused on them throughout the whole marketing and production process. More and more Indian businesses are embracing green marketing as a sustainable and practical technique, which is gaining popularity worldwide. The environment and everyone concerned have unquestionably benefited from this.

The rise of "green" marketing to promote environmentally and socially conscious goods and services is a direct result of the increasing demand for such items among customers throughout the world. The majority of environmentally conscious customers are located in emerging nations, such as China, India, and Brazil, according to a poll on consumer sentiment toward "green" goods and services. With regard to the percentage of consumers exhibiting the greatest improvement in ecologically responsible practices, the top three countries are the United States, Russia, and India. Consequently, green marketing is a promising and profitable choice for businesses in India. Environmentally conscious advertising is no longer a luxury but a necessity in light of the serious threats posed by climate change and other natural catastrophes. Because of its positive effects on society and the environment, green marketing should be promoted, but it must be seen through a more holistic lens, i.e., from a socioeconomic one. Particularly in a nation like India, where environmental and social factors work together to make sustainable





development objectives seem impossible to reach, this is the case.

Green marketing, like any other innovative endeavor, is not without its limitations. Both businesses and their customers have a duty to do their part to preserve the environment. Although not all consumers consider products to be "green," those who are environmentally concerned are willing to pay a premium for them. So, it's important to encourage consumers to buy eco-friendly products. It is critical that all parties involved take measures to guarantee that their actions have minimal negative effects on the environment. To this day, many companies still don't put much stock in green marketing, which is why it's possible to call it a wasted USP (Unique Selling Proposition). Green product marketers and manufacturers also need to be forthright and clear about the regulations and legislation that apply to their products. If we want more and more people to buy eco-friendly items and have faith in and support these businesses, we need to do this.

To that end, "green marketing" might be seen as a way to safeguard Mother Earth. So, "Live green and stay green" is the most important green marketing slogan, and it needs to be communicated to all demographics because it is so crucial in the modern world.

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# A Study of Factors Affecting the Adoption of Ecological Sensitivity

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## ABSTRACT

This study tries to pinpoint the variables influencing ecological behavior in the context of the rise of novel consumer behaviours as restriction, sharing, and resistance. A qualitative methodology was used, and 84 questionnaires were distributed. The several processes leading to ecological behaviour that have been identified in the literature are confirmed by content analysis. It does, however, add to the research by putting out three different routes that might lead to the adoption of ecological behaviour or not: indifference, reactance, and sensitivity. It also enables you to isolate the three components of attribution-I attribution, We attribution, and They attribution to those who affect individual behavior-and to emphasize the significance of the attribution process in adopting ecological behaviour. The conclusion offers suggestions for future study directions.

**Keywords:** Ecological behavior, Influencing factors, new consumption behaviors

## Introduction

Our world is going through an unparalleled ecological catastrophe due to pollution, climate change, biodiversity loss, and the depletion of natural resources. Everything is moving more quickly than anticipated, and it is no longer possible to identify the anthropogenic origin of this disaster. Experts keep urging companies and customers to recognise their obligations and participate in sustainable development programs. Even if 53% of Indians concur that "we will prevent the degradation of the environment in the first place by significantly altering our lifestyles" (Breisinger C, 2016), more than 31% of them are disengaged from environmental concerns (GreenFlex, 2015). At the same time, a sense of fatalism about each person's actual ability to contribute to the solution of specific ecological issues grows (Breisinger C, 2016).

According to Monnot and Reniou (2013), some consumers even show signs of resistance to ecological language that is seen as dictatorial and focused on a single idea.

These results indicate, not unexpectedly, a variety of sensitivities, attitudes, and behaviours in the face of important ecological challenges. By attempting to pinpoint the variables that affect ecological behaviour in the context of the creation of new consumer behaviours like resistance (Roux, 2007), second-hand shopping (Roux and Guiot, 2010), or sharing (Guarin A, Knorringa P 2014), our study strives to comprehend the complexity of ecological behavior.

## A summary of the causes of ecological behavior

According to Steg and Vlek (2009), ecological behavior is defined as behavior that benefits the environment or at the very least does not harm it. Personal variables and environmental factors are the two sets of characteristics that might predict ecological behaviour, according to research on its antecedents. For a better understanding of the behaviour, these two sets of factors must be taken into account concurrently (Ertz et al. 2016). These two sets of factors interact with one another (Guagnano et al., 1995).

Individual considerations: According to prior research, the following personal factors can have a substantial impact on a person's commitment to taking pro-environmental measures (Giannelloni, 1998): concern for the environment Consumers' intentions to act in a pro-environmental fashion are influenced both directly and indirectly by their knowledge and views about the environment (Pagialis and Krontalis, 2014). Both factual and subjective consumer knowledge is possible. They serve as a representation of what customers know about the environment, ecological issues, and possible solutions. The beliefs, according to them, might be broad (concerning the environment and ecological consumption) or specific (concerning a specific product or behaviour). They can also be related to how well pro-environmental measures are seen to be working (d'Astous and Legendre, 2009). Perceived effectiveness, in Klockner's (2013) opinion, directly affects people's behaviour. In other words, if a person feels they have the ability or power to influence

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change via their actions, they are more likely to engage in ecological behaviors.

The defining role of values in the forecasting of ecological behavior has also been emphasized in a number of studies (Rice, 2006), and it has been noticed that social values are more closely associated to environmental concern than individual or self-serving values (Pinto et al. 2011). As a result, those who value community and altruism are more likely than others to hold pro-environmental ideas and participate in a variety of ecologically friendly activities. According to De Groot and Steg (2009) and Steg and DeGroot (2010), the values influence environmental concern, which in turn influences emotions of responsibility and control over ecological issues. These variables subsequently cause people to feel morally obligated to act in a way that is pro-environmental, which influences behaviour (Steg et al. 2014). According to Bertrandas and Elgaaied-Gambier (2013) and Culiberg and Elgaaied-Gambier (2016), behaviours are influenced by perceived environmental concern and important consumer norms.

A variety of variables can either support or restrict ecological behaviour. Even with his own personal motives, it may be very challenging for the consumer to adopt an ecological behaviour since the limits can be so severe and expensive in terms of time, money, and effort (Giannelloni, 1998; Corraliza & Berenbguer 2020). Therefore, infrastructure, technological facilities, legislation, and product qualities can all directly or indirectly affect behavior change (Steg and Vleg, 2009). These factors also include the availability of ecological products. Numerous studies based on the idea of planned behavior (Ajzen, 1991) have demonstrated that people make thoughtful decisions and select the options that provide them the greatest number of benefits and the fewest drawbacks. The person is not prepared to adopt an ecological behaviour, even though he is aware of its significance. Negative effects include lost time or consuming pricey or low-quality items (Carrigan and Attala, 2001). This idea has proven to be useful in explaining a variety of ecological behaviours, including eating meat, recycling, composting garbage, choosing a mode of transportation, and even pro-environmental behaviour in general (Steg & Vlek, 2009).

By attempting to both emphasize all the aspects that might account for consumer variations and to pinpoint the elements that can encourage the adoption of ecological behaviour, this research seeks to better

understand consumer behaviour from an ecological standpoint.

## Methodology

To more fully comprehend the diversity of consumer behaviour and, more specifically, to separate out all of its parts, a qualitative method was used. Environmental actions and the causes behind them. Customers of different ages, genders, and socio-professional categories were questioned in order to make sure that the results updated the range of motives, behaviours, and opinions existing in the general community. Up to semantic saturation, respondents were still being chosen. As a result, 84 individual surveys were conducted, including 49 males and 35 women. Three key issues serve as the framework for the survey: consumption, the environment, and ecological behaviour. The respondents were asked questions ranging from different attitudinal measurement scales.

## Principle Outcomes

The responses to ecological information: the attribution process and the construction of moral standards, ecological intentions and behaviours, and more, were all topics that could be identified through a analysis of the survey that was conducted.

### 1. Attitudes towards ecological knowledge

Indifference, reactance, and sensitivity in the face of information are the three possible responses to ecological information.

#### Indifference:

We have noticed several respondents' lack of interest in environmental concerns in their response . People are of the opinion that they want self-care, but it's selfish and not related to self-love, so they won't look beyond pleasure. According to the research, these people prefer to put personal or selfish ideals first. These people will adopt an ecological behaviour by linking it with social, hedonic, or sensory benefits rather than by becoming aware of environmental concerns (Gonzalez et al. 2009).

#### Reactance:

Some people experience psychological reactance, which is defined as negative affective states like annoyance, hostility, or even anger, accompanied by counterarguments, or cognitive elements, in response

to information about ecological disorders, particularly information about the solutions to be put in place (Brehm, 1966; Monnot and Reniou, 2013). When a person feels endangered in his or her ability to act or think freely, this phenomena happens. Discourses of protest started to develop after then, both in terms of content and style.

The media's messages have led to sensitivity to environmental issues, leading to people acting like everyone else. This can lead to people assuming recycling is green, downplaying the need for environmental protection compared to businesses or governments. This has led to reservations about the COP 21 Paris agreement, which aims to reduce temperature by two degrees. The problem lies with large business structures beyond consumers.

A global agreement to reduce temperature by two degrees is difficult to understand, as environmental issues stem from large business structures beyond consumer consumption. Indeed, reactionary people frequently characterize ecological discourses as being convoluted, unrealistic, moralizing, or even manipulating (Monnot and Reniou, 2013).

### **Concern for the Environment:**

Some people who are exposed to ecological knowledge acquire an awareness that prompts them to either modify their behaviour or to establish behavioral intentions: Since diesel is more polluting than petrol, unknowingly, people chose petrol for their car today, prioritizing collectivist and altruistic principles over environmental impact. They would have avoided polluting vehicles if they knew about this.

Due to their sensitivity and desire to aid in the resolving of ecological issues, they may occasionally feel helpless when confronted with circumstances that are outside of their purview or over which they believe they have no influence. It appears that the allocation process is crucial in the formation of ecological intents and behaviours.

### **2. The Attribution Process:**

According to Weiner (2000), the attribution process manifests itself in three ways in the discourse of the respondents: (1) attribution of blame for ecological disorder, (2) attribution of its effects, and (3) attribution of the controllability of ecological disorders.

The attribution of ecological illnesses' effects: Ecological problems are attributed with either as I-responsibility, an Us-responsibility, or Their-

responsibility. Responsible purchasing involves understanding the origin and respecting human life in every purchase indicates responsibility-I.

Accountability is not individual, but collective behavior changes can make a significant impact on the firm as a whole, ensuring a more cohesive and effective approach, indicates (Responsibility-Us), (responsibility-Them) and industrialists of wrongdoing is characterized by

In this way, it seems that the attribution of responsibility directs pro-environmental intents, which might be solid (responsibility-I), nuanced (responsibility-We), or nonexistent (responsibility-Them). It should be noted that for some respondents, this responsibility-We or them can be a pretext for justifying the non-adoption of ecological behaviours and to conceal certain indifference with regard to these issues.

### **The Attribution of Ecological controllability:**

Who is in charge of tackling ecological disorders? Me, Us, or the Other people? When respondents feel in control of the situation or have a chance to help resolve ecological issues, they are more likely to alter their behaviour. Some doubt their capacity to change their behaviour to lessen ecological issues, so, man should care for the environment, but as long as we do not change the product manufacturing processes measures are not taken at this level.

### **3. Development of Moral norms, Intents, and Ecological behaviors:**

Attitudinal reactions and attributions produced as a result of ecological information exposure help to build moral norms, which in turn give birth to various ecological behaviours. The adoption of an ecological consumption system or, more frequently, ecological practices on certain dimensions (transport, supply, use of goods, and disposal) are examples of these ecological behaviours.

Some stakeholders feels that they don't really like to throw away what they buy, either they give them away or sell them, in reference to the donation or sale of unneeded goods.

On decreased consumption they understand that they responsible for the environment for generations to come and the planet that they are going to leave for them so they reduce pleasure consumption and overconsumption. The idea of compensating between ecological practices and non-ecological practices may also be found in several responses like they don't sort, but they don't waste.





Some want to purchase environmentally friendly goods, but people on low incomes find it difficult to do so. These findings support the findings of Bernard et al. (2015), who demonstrate that price-sensitive people are less likely than others to evaluate a product's potential environmental impact.

According to Giannelloni's (1998) research, it seems that these behaviours are closely linked in people's speech to expenses that act as a brake or an obstacle: Time, effort, expense, and the willingness to tolerate lower quality, efficiency, or pleasure.

## Conclusion

This study aimed to corroborate earlier studies by identifying the causes and variables affecting ecological behaviour. The study stress on the significance of attributions in the adoption of ecological behaviours. The suggestion of three attribution dimensions-the attribution of culpability, the attribution of consequences, and the attribution of the controllability of ecological disorders represents the initial contribution. It's possible that these attributions-to Me, to Us, or to Them will have an impact on how people feel about being environment friendly. The identification of three paths that may or may not lead to ecological behaviour, namely indifference, reactance, and environmental concern, is a second contribution. However, to our knowledge, psychological reactance had not been taken into account in an antecedent model of ecological behaviours. This phenomenon has already been discovered by (Monnot and Reniou ,2013). The lines of inquiry can relate to a deeper examination of a few specific events, particularly attribution. It would be fascinating to quantify it and examine how it affects goals and ecological behaviour. Testing the relationships between the many factors found as part of a research would also be crucial. The conclusion of current research in this area might be aided by an expansion of this study to the communication discourse that awareness campaigns can use to address the various consumer profiles.

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## Extension of Brand Strategy and Brand Image's Impact on Customers

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### ABSTRACT

The study's goal is to determine how brand expansion strategy impacts LG customers' perceptions of the brand. Mobile phones and home appliances are regarded as original and extended products, respectively. Initial brand image, perceived fit, perceived quality, customer attitude, and ultimate brand image are the five variables included in the study model. A total of 376 questionnaires were distributed using the random sample approach, and a 100% response rate was obtained. The findings demonstrate that consumers' attitudes toward brand expansion and the ultimate image of the brand are positively and significantly impacted by the initial perception of the brand.

**Keywords:** Brand extension; brand image; perceived fit; perceived quality.

### INTRODUCTION

Any effort to build a strong brand in order to introduce a new or modified product to the market is referred to as a brand extension strategy. A strong brand lowers marketing expenses and boosts success chances [1]. A strong reputation for a brand not only increases consumer trust in the brand but also serves as a strong defense against rivals [2]. Many companies use branding to enhance their brand's perception among consumers. Strong brand perception gives businesses a competitive edge since it influences the purchasing decisions of customers [3]. When customers first learn about the phenomena of brand extension, they are interested in learning whether or not their opinions about the product category align with the new product [4]. The brand extension is one of the elements that might impact the customer's perception of the brand.

Of course, there is always a chance that brand extension will damage the brand's reputation [5]. When introducing new items to the market, many managers of local and international enterprises employ the brand extension strategy, arguing that this technique transfers the subjective opinions and product attributes to the new product with the same name [6]. This method includes benefits and drawbacks that, if applied improperly or without sufficient research, might harm the perception that customers have of the company.

Therefore, it would seem vital that businesses using this method continually assess its efficacy. The brand

image of the client might suffer if this approach for a product fails [7]. The company's most significant asset is its brand image, which is an easy-to-understand and appealing notion [8]. A corporation may boost its sales by improving customer happiness and loyalty, luring in more investors, and hiring more people when its brand image is seen favorably by consumers [9]. On the other hand, it will enable the business to compete with rivals more effectively and generate greater profits [10].

### LITERATURE REVIEW

Aaker (1991) said that "Brand extension is using an established name of one product category for entering another product category." Kotler (1991) asserts that "Brand extension is the strategy of using a successful brand name for introducing a new product." Another often used definition is that "franchising strategy" is "the use of a well-known brand name to launch new products or services into a product class that is new for the company" [11]. Consumers are key to a brand extension's success.

As a result, it is unavoidably necessary to look at how consumers perceive the brand expansion and compare it to the brand image. The impact of brand extension strategy on consumers' perceptions of fit or resemblance between the new extension and the parent brand was therefore examined in this study [12]. To capitalize on the brand recognition attained in the present markets, many businesses use brand extension as a strategy. The likelihood of failure and

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marketing expenses are decreased when a firm introduces a new product and markets it under the protection of an established brand name. According to Keller (2008), brand extensions are used by more than 80% of businesses to sell their products and services.

Businesses are compelled by competition to implement methods that provide them a competitive edge. One approach to do this is by coming up with a brand name that has a lot of existing associations. Building a brand is a major investment for businesses. Although it is an extremely expensive procedure, if success is attained, there are several benefits. The two types of brand expansion are vertical and horizontal [13].

### **Consumers' Attitudes towards Brand Extensions**

Consumer responses to brand expansions and their link with the brand have been the focus of studies on customers' opinions regarding brand extensions. According to this concept, Kim, Parkand, and Kim [14] stressed in their studies from 2014 that consumers' decisions about brand extensions are influenced by the quality of their relationships with brands. It was discovered that this is true, particularly when the extended product and the brand are in sync. Consumers respond favorably to brand extensions and make purchases if there is strong and moderate harmony between the main product and the extended product, according to Fedorikhin, Park, and Thomson's analysis in Fedorikhin, Park, and Thomson's article [15].

Additionally, they have stated that when there is significant harmony, customers offer their surroundings good feedback regarding brand extensions and are more likely to overlook any flaws. Studies that examine customers' attitudes about brand extensions in the context of cognitive paradigms are available [16]. As a result, the consumer's impression of the harmony between the core brand and the extended brand and the formation of their initial attitudes toward extensions as well as their market behavior are mutually interdependent. In this way, customers' perceptions regarding brand extensions are determined by their personal traits. The degree to which customers perceive their surroundings also has a moderating influence on the significance of the harmony between the core product and the extended product, according to a 2008 study by Kim & John [17].

### **RESEARCH HYPOTHESIS**

The following hypotheses will be tested in the study based on the research purpose, literature review, and

the recommended model above:

H1: Consumer perception of the initial brand has a substantial impact on the extended product.

H2: The initial brand image significantly influences how well the expanded product is regarded to integrate with the original items.

H3: The first brand perception of the expanded product has a big impact.

H4: Consumer attitudes about the extended product are significantly influenced by the perceived fit between the extended product and the original items.

H5: Consumer perceptions of the original items' quality have a big impact on how they feel about the expansion.

H6: A brand's initial perception significantly affects its end perception.

H7: Consumer perception of the extension has a big impact on the ultimate brand image.

## **RESEARCH METHODOLOGY**

### **Population and Statistical Sample**

The statistical population only consists of residents of Qom City who share the trait of buying LG items. Mobile phones and home appliances are regarded as original and extended products, respectively. In this study, persons are not classified according to their age, socioeconomic status, level of education, or place of employment; instead, if they buy the items, they are included in the statistical universe. Additionally, the research employed a random sampling technique and calculated the sample size using the Cochran formula.

The questionnaire for the study will have a five-point Likert-type scale with the following intervals: (1) Strongly Negative (2) Negative, (3) Neutral, (4) Positive, and (5) Strongly Positive. A total of 376 questionnaires with a 100% response rate from consumers in the city of Qom were returned. Two sections make up the questionnaire. Demographic factors including gender, age, and level of education are included in the first portion, whereas research variables are measured in the second.

### **CONCLUSION**

The purpose of this study is to look at how brand expansion strategy affects how LG customers perceive a brand. Mobile phones and home appliances are regarded as original and extended products, respectively. Five variables are included in the study





model: initial brand image, perceived quality, ultimate brand image, consumers' attitudes, and perceived fit. For the purpose of analyzing study hypotheses, a model was provided by Salinas and Perez [4] and Pina et al. Results point to the following conclusions: 1- Initial brand image has a significant and favorable impact on consumers' attitudes toward the extended product; 2- Initial brand image has a significant and favorable impact on the perceived fit between the extended product and original products; 3- Initial brand image has a significant and favorable impact on the perceived quality of original products. Consumers' attitudes toward the extended product are significantly and favorably influenced by their perception of the fit between the extended product and the original product, perceived quality is not significantly and favorably influenced, initial brand image is significantly and favorably influenced by the final brand image, and consumer attitudes toward the extended product are not significantly influenced by the final brand image.

Given the significance of a company's initial brand image, it is advised that LG increase the volume of its communication activities. Since advertising is an effective tool for enhancing corporate communications, LG tries to convey a cohesive message to customers through these activities. Given that there is no correlation between customer perception of the extended product and the brand's ultimate image, marketing managers for the firm need to reevaluate the extended product.

Given the data analysis, it was discovered that the fifth and seventh hypotheses were rejected. Regarding the fifth hypothesis, we can say that consumers today do not evaluate the extended product of a brand solely by the perceived quality of the extended product's original products of that brand, but also take other factors into consideration, such as the extended product's reputation, quality, and innovativeness. In terms of the seventh hypothesis from the questions pertaining to the variable of consumers' attitudes toward the extended product not being significant, we can say that today the companies can promote their brand images who are leading and innovative in the field of consumers' attitudes toward the extended product.

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# No More fishes for King of Good Time

Dr. Nitin Saxena\* and Dr. Puneet Kumar\*\*

## King in Good Time:

Kingfisher Airlines began its operations on 9 May 2005, following the lease of four Airbus A320 aircraft. The inaugural flight was from Mumbai to Delhi. On June 15, 2005, it became the first (and only) Indian airline to order the Airbus A380. It placed orders for five A380s, five Airbus A350-800 aircraft and five Airbus A330-200 aircraft in a deal valued at over \$3 billion. Delivery of the A330s was due to start in late 2007, followed by the A380s in 2010 and the A350s in 2012.

Ever since its launch in May 2005, Kingfisher Airlines has blazed a trail of innovations and introduced a range of market-firsts that have completely redefined the whole experience of flying. By elevating its customers to a level of being 'guests' and not just passengers, Kingfisher Airlines has endeared itself to consumers. Kingfisher Airlines was the first Indian airline to introduce in-flight entertainment (IFE) system on domestic flights. Passengers on-board are provided complimentary 'welcome kit' that contains a pen, facial tissue and headphone to use with the IFE system. Kingfisher Airlines has made alliance with Dish TV to provide live TV entertainment to passengers.

As of July 2007, Kingfisher operates only on domestic routes; however it started its international operations on 3rd September, 2008 with a flight between Bangalore and London, and later on added new international destinations, namely Hong Kong, Dhaka, Colombo, Singapore, Dubai and Bangkok. However, on 15th September 2009, Kingfisher Airlines withdrew the London service.

On December 19th, 2007 Air Deccan and Kingfisher Airlines decided to merge. Kingfisher Airlines' parent company United Breweries (UB Group) have acquired 46% of Air Deccan's parent Deccan Aviation, which possesses 52% of the total stakes.

In May 2009, Kingfisher Airlines carrier over a million passengers that provided it the highest market share among the airlines in India.

## "Wrong decisions let you down-ALWAYS"

The KING of Good Times and Kingfisher Airlines are occupying prominent media space once again albeit for not so happy reasons. This time they are not surrounded by a bevy of starlets at a beach party or cheering the Formula One team. Instead, the picture is sombre. Vijay Mallya's favourite brainchild, Kingfisher Airlines, has reached a critical juncture where its survival itself is in question.

The aviation industry suffered huge financial losses during 2007 due to the sudden spurt in fuel prices. Towards end-2008 the situation turned grave. But buoyed by record passenger growth and a vibrant economy, carriers inducted a record number of aircraft into their fleet resulting in an intensive price war. Oblivious to the economics of operations India's airlines incurred losses of over Rs 9,000 crore in one year.

However, Kingfisher suddenly announced its international flights resulting in heavier losses and longer gestation periods. Kingfisher resorted to nonstop borrowing from banks and other market sources to fund aircraft acquisitions, Air Deccan merger and to make up for cash losses at a time when its parent company UB Group was also acquiring both domestic and foreign liquor companies. This year the world is suffering from an unexpected fuel hike .

Experts have blamed Kingfisher's difficulties on a string of factors including too rapid expansion, high fuel costs and price wars among carriers. Kingfisher's problems can be attributed to its promoter's over-ambitious business plan and mismanagement of the airline. This is a classic case of a debt trap, wherein Kingfisher has borrowed riding the wave of popularity and political support.

## Net Reported Losses and debts since inception (Rs. In Crores)

Year	11 Mar	10 Mar	Mar-09	Mar-08	Jun-07	Jun-06	Mar-05
Loss	-1027.4	-1646.22	-1608.83	-188.14	-419.58	-340.55	-16.79
Secured Loans	5,184.53	4,842.43	2,622.52	892.38	716.71	448.16	159.42
Unsecured Loans	1,872.55	3,080.17	3,043.04	342.00	200.00	3.50	125.06

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## Never ending road of Debt Restructuring:

Due to heavy burden of debt and interest, in November 2010, the company adopted the way of debt restructuring and under that total 18 leading lenders, those have landed total Rs. 8,000 crores, agreed to cut interest rates and convert part of loans to equity. As per the contract, lenders have converted Rs. 650 crores debt into preference shares which will be converted into equity when the company lists on the Luxembourg Stock Exchange by selling global depository receipts (GDR). Shares will be converted into ordinary equity at the price at which the GDRs are sold to investors. Besides the 1,400 crore debt which will be converted into preference shares, another 800 crore debt has been converted into redeemable shares for 12 years. Due to debt restructuring, the company able to down the average interest rate to 11% and to save Rs. 500 crores every year in interest cost.

Kingfisher's bankers restructured its loan, transforming Rs 1,200 crore worth of debts into equity at a ridiculously high price of Rs 65 per share against the market price of Rs 40. This price is now down at Rs 17. Kingfisher's borrowings stand at over Rs 7,000 crore with annual losses exceeding Rs 1,000 crore.

Besides SBI, the consortium includes ICICI Bank, IDBI Bank, Punjab National Bank, Bank of Baroda, Bank of India, UCO Bank, Oriental Bank of Commerce and State Bank of Mysore. Together, these banks now hold a 23.4 per cent stake in the airlines and have an exposure of over Rs 7,700 crore. SBI has the largest exposure to Kingfisher--Rs 1,400 crore--among the lenders.

In January, 2011 Kingfisher had allotted over 7 crore optionally convertible debentures (OCDs), having an interest rate of 8 per cent. "Post allotment, the paid up equity share capital of the company stands increased to Rs 577 crore from Rs 497 crore".

The conversion of OCDs to equity shares help Kingfisher reduces its debt burden as it will save on the 8 per cent interest cost. As per the terms of the OCD issue, the holder had the option to convert the instrument into equity shares within 18 months from the date of issue. The 18 months ending July 2, 2012.

## Dues over Dues:

1. In the past several years, Kingfisher airlines had trouble paying their fuel bills. Due to non-

payment, several Kingfisher's vendors had filed winding up petition with the High Court.(Nov 2011).

2. Since 2008, it has been reported that Kingfisher Airlines has been unable to pay the aircraft lease rentals on time.
3. Kingfisher received a notice from the Airports Authority of India on February 2012 regarding accumulated dues of 255.06 crore.\
4. As on 10th Jan 2012, it has service tax arrears of 70 crore.
5. Kingfisher Airlines delayed salaries of its employees in August 2011, and for four months in succession from 2011 to January 2012.
6. Kingfisher also defaulted on paying the Tax deducted at Source from the employee income to the tax department.

## "Bailout- YES or NO"

Prime Minister Mr. Manmohan Singh said the government would explore ways to help the private carrier. **Following the statement reaction came from the industry:**

**Those who die, must die:** Top industrialist Rahul Bajaj strongly opposed any bailout attempt by the government for the debt-ridden private sector entity Kingfisher Airlines, saying "those who die, must die" in a free economy. "I am a proud private sector man and I don't see any logic of bailing out any private sector company, either for sake of employees, or customers," the Bajaj group patriarch said at the Indian summit of World Economic Forum .

Civil Aviation Minister Ajit Singh has ruled out any bailout package for the airlines but said efforts would be made to help the ailing aviation industry.

## Woes are continuing:

The promoter holding in the troubled air carrier Kingfisher Airlines has dropped to 47.28 percent -- slipping below the psychological level of 50 percent for the first time in about four years. The promoter holding in the airline stood at 47.28 percent as on April 11, 2012, down from 50.20 percent at the end of last quarter ended March 31, 2012.

The promoters' holding has not declined because of any sale of shares. While the promoters continue to hold the same number of shares (about 29 crore), their holding has come down in percentage terms due to increase in Kingfisher's total number of shares, which in turn, has happened because of conversion of certain convertible bonds into equity.

The investors whose percentage holding has come down since March 31, 2012 include SBI (from 4.89 percent to 4.61 percent) ICICI Bank (from 2.9 percent to 2.73 percent), IDBI Bank (from 3.02 percent to 2.84 percent), Bank of Baroda (from 1.51 percent to 1.42 percent) and Uco Bank (from 1.21 percent to 1.14 percent).

#### Trying for ways out:

1. Indian liquor baron Vijay Mallya is mulling a plan to give up control of his flagship spirits firm to brewing giant Heineken in a bid to ease his debt-laden airline's. The sale of a stake in United Breweries Holdings to the Dutch beer group could bring in much-needed funds to reduce the financial crisis engulfing Kingfisher Airlines. The deal was estimated to be worth 17-25 billion rupees (\$340-\$500 million). Heineken currently holds a 37 percent stake in United Breweries Holdings, and Mallya and group firms hold another 40.7 percent combined, while the rest is publicly owned.
2. UB Holdings is now in development of a luxury residential building 'Kingfisher Towers-Residences at UB City' which is under progress and it has entered into agreements to sell part of this project. The agreements have been reached with prospective buyers for sale of six units of 8,321 square feet at the project, where UB Holdings' share is 4,18,388 square feet.
3. SBI suggested fresh Equity issue as a source of Finance for Kingfisher Airlines.
4. Industry body Assohcam today suggested a bailout for the grounded Kingfisher Airlines following the government's decision to rescue the ailing national carrier Air India , saying there is no difference in the financial woes of both the airlines. The suggestion comes within days of reports that LIC and the Employee Provident Fund Organisation (EPFO) snapped up the entire Rs 7,400-crore bond

issue of the debt-ridden Air India.

5. Blackstone has made an offer to buy prime office and retail real estate property from investment holding company UB Holdings , citing two people familiar with the developments.

#### Questions for Discussion:

1. What will be the effect on EPS after Debt restructure Process?
2. "Bailout Packages are not meant for Private sector Companies". Do you agree?
3. Do you think that issuing a fresh equity can help kingfisher?

#### Annexure:

#### Market share of Kingfisher Airlines as on January 2012 in the domestic Aviation

Airline/Company	% Share
<b>Jet Airways (Including Jet Lite)</b>	<b>28.8%</b>
<b>Indigo</b>	<b>20.8%</b>
<b>Air India</b>	<b>17.1%</b>
<b>Spice Jet</b>	<b>16.3%</b>
<b>Kingfisher</b>	<b>11.3%</b>
<b>Go Air</b>	<b>5.8%</b>

Shares in issue (laks)	4,977.79	2,659.09	2,659.09	1,357.99	1,354.70	981.82	31.06

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RKG JOURNAL OF MANAGEMENT  
Vol :15 No :2 January 2024

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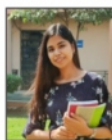
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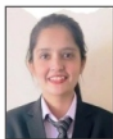
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