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Research Trends in Multidisciplinary Studies

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PREFACE

In the ever-evolving landscape of academia, the pursuit of knowledge has transcended traditional boundaries, giving rise to a vibrant tapestry of multidisciplinary studies. "Research Trends in Multidisciplinary Studies" is not just a book; it's a testament to the intellectual curiosity that knows no confines. As we embark on this literary journey, we find ourselves navigating through the intersections of diverse fields, where the borders between disciplines blur and new frontiers emerge.

This preface serves as a compass, guiding you through the pages that follow, where each chapter unfolds a unique narrative in the grand story of interdisciplinary exploration. Within these virtual pages, you will encounter the collaborative spirit of researchers who dared to traverse beyond the familiar, bridging gaps between seemingly disparate realms of knowledge. From the fusion of science and art to the convergence of technology and ethics, this book encapsulates the essence of the multidisciplinary approach—where insights from one field breathe life into another.

As we delve into the heart of this compilation, let us celebrate the spirit of intellectual fusion that defines the essence of multidisciplinary studies. It is my sincere hope that this book not only informs but inspires, encouraging scholars, students, and enthusiasts alike to embrace the vast possibilities that lie at the crossroads of diverse disciplines.

So, with open minds and eager hearts, let the exploration of multidisciplinary research trends commence—a journey where the pursuit of knowledge knows no bounds, and the convergence of ideas paints a canvas of endless possibilities.

Editors

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ANALYSIS OF GLOBAL ENERGY STATUS QUO AND ITS IMPACT ON CLIMATE CHANGE

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Abstract:

Climate change is an important indicator showcasing the damage to nature's equilibrium. Due to anthropogenic changes, there has been a substantial increase in Greenhouse gas concentration in the atmosphere, in the past few decades. Greenhouse gas emissions are the most important factor impacting climate change. Global energy production and consumption are the main factors responsible for the increased global greenhouse gas emissions. 3/4th of global greenhouse gas emissions is contributed by carbon dioxide only. The main sources of Carbon dioxide gas are, power production by combustion of fossil fuels, i.e., mainly Coal for electricity generation and petroleum-based products for transportation. Per capita, the carbon footprint is also an important indicating factor of global carbon emissions. It is the need of the hour to limit greenhouse gas emissions and implement strict policy measures so that the equilibrium in nature is maintained. The aim of this paper is to supply some background on climate science, critically analyse global energy production and consumption and its impact on climate change, a few key policy change ideas, key ways to circumvent the dangers, and different modelling states for the climate.

Keywords: Climate Change; Greenhouse Gases; Global Energy Production; Carbon Footprint; Energy Consumption.

Introduction:

Sodium is an essential micronutrient in our body and its equilibrium leads to healthy life. If this equilibrium is compromised, it leads to various health issues and sometimes proves to be fatal. The same way if the 'equilibrium' of nature is compromised, it proves to be fatal. There are a very few people on this planet who haven't brunt the impacts of climate change,

world leaders are slow to react and implement measures to mitigate the risks. Climate change is an important indicator showcasing the damage to nature's equilibrium [1-3]. Climate change is affecting our social, cultural, and natural resources that causing health issues in living beings and declining energy, food, and water resources. The people living in coastal storms, drought, and water level rise areas, immigrant communities, and poor people are facing bigger challenges than others. The driving forces for high energy consumption are, population growth rate, climate change, and technological development [4].

To examine this equilibrium, we firstly need to know what exactly 'Climate Change' is? Climate change is a long-term irreversible change in atmospheric temperature and weather patterns i.e., change in rainfall patterns, increased frequency of drought, increase in sea level, flood, heatwaves, etc; change in wind patterns, etc, of a particular local area or planet as whole [5-7]. Fig. 1 signifies the effects of climate change on a particular area (top), drought situation (bottom left), and devastation caused by flooding due to heavy rains (bottom right).



Figure 1: Effects of climate change

According to *NASA*, Climate change is a change in the usual weather found in a place. This could be a change in how much rain a place usually gets in a year or it could be a change in a place's usual temperature for a month or season. Climate change is also a change in Earth's climate. This could be a change in Earth's usual temperature. Or it could be a change in where rain and snow

usually fall on Earth. Weather can change in just a few hours. Climate takes hundreds or even millions of years to change [8]. Anthropogenic changes caused by burning of fossil fuels and over exploitation of natural resources are to be blamed for the drastic change in earth's climate, making the environment 1°C warmer since 1980 [9]. As of *May 2023*, the average monthly concentration of carbon dioxide reached 424 ppm, the current concentration is highest for 14 million years [10]. Carbon dioxide is a proved solar heat trapping gas in atmosphere, the higher its concentration the more resultant global warming, the more the global warming the more impacts of climate change are observed. Climate change and global warming are two different terms and should not be used interchangeably. Global warming is warming of the atmospheric temperatures and climate change is a resultant of regular/constant global warming.

Greenhouse gas emissions are the most important factor in climate change, global energy production and consumption are the main factors responsible in the increased global greenhouse gas emissions. 3/4th of global greenhouse gas emissions is contributed by carbon dioxide only [11]. The main sources of CO₂ are, power production by combustion of fossil fuels, i.e., mainly Coal for electricity generation and petroleum-based products for transportation. Other greenhouse gases include, 'Methane', 'Nitrous oxide', 'F- Gases (HFC's, CFC's, SF₆)'. Atmospheric methane is an important greenhouse gas with a global warming potential 25 times greater than carbon dioxide (averaged over 100 years) [12], and is thus a considerable contributor to global warming. Main sources of methane include, livestock, rice production, biomass burning, fossil fuel production, large lakes (methanogenesis), methanogenesis in livestock and the decay of organic material, etc. Recently hydropower produced by large dams is under scrutiny as, large lakes form in a dam's reservoir, prompting methanogenesis. This is a widely conflicted topic, some researchers believe that as methane is released due to hydropower generation, so it is not a clean and green power production source, others differ on this by citing lack of research in this regard.

Methanogenesis is an anaerobic respiration that generates methane as the final product of metabolism. Only methanogens - organisms capable of this

specialized metabolism - carry out biological methane production. Only 40% of the methane produced by methanogenesis escapes to the atmosphere because the remainder is consumed by aerobic and anaerobic methane-oxidizing bacteria and archaea [13-15]. Despite contributing only 3% of greenhouse gas emissions in terms of mass (tonnes of carbon), methane has been responsible for around 23% of radiative forcing since 1750 [16].

Agriculture is the main producer of nitrous oxide, N₂O is produced when nitrogen fertilizers are used. In terms of "warming potential," without taking into account climate feedbacks over a 100-year time frame, one tonne of nitrous oxide would result in 265 times as much warming as one tonne of CO₂ [17]. It is the need of the hour to limit the greenhouse gas emissions, so that the equilibrium in nature is maintained.

Causes and Effects of Climate Change

Climate change refers to significant, long-term changes in the average temperature, weather patterns, and other climate parameters of Earth. It is primarily driven by human activities that increase the concentration of greenhouse gases in the atmosphere.

Causes: The major causes of climate change are as follows:

- **Burning of Fossil Fuels and Industrial Processes:** The combustion of fossil fuels (coal, oil, and natural gas) for energy is a major contributor to climate change. This releases large amounts of CO₂ into the atmosphere. Certain industrial activities release greenhouse gases, such as methane (CH₄), nitrous oxide (N₂O), and fluorinated gases from livestock, agricultural and industrial activities.
- **Deforestation and Land Use Changes:** Trees absorb CO₂ as part of photosynthesis. When forests are cleared for agriculture or other purposes, the stored carbon is released back into the atmosphere. Urbanization and changes in land use can contribute to the loss of natural carbon sinks and increase the number of heat-absorbing surfaces.
- **Waste Management:** Decomposition of organic waste in landfills produces methane, a potent greenhouse gas. Improper waste management practices contribute to increased emissions.

Effects: The effects of climate change are discussed below:

- **Disruption of Ecosystems and Agriculture:** Changes in temperature and weather patterns can disrupt ecosystems, affecting the distribution and behaviour of plant and animal species and leading to food insecurity in certain regions.
- **Rising Temperatures & Melting Ice and Glaciers:** Global temperatures are increasing, leading to more frequent and severe heatwaves. This can have cascading effects on ecosystems, agriculture, and human health. Higher temperatures cause ice sheets and glaciers to melt, contributing to rising sea levels. This poses a threat to coastal communities and ecosystems.
- **Extreme Weather Events:** Climate change is linked to an increase in the frequency and intensity of extreme weather events, such as hurricanes, droughts, floods, and wildfires.

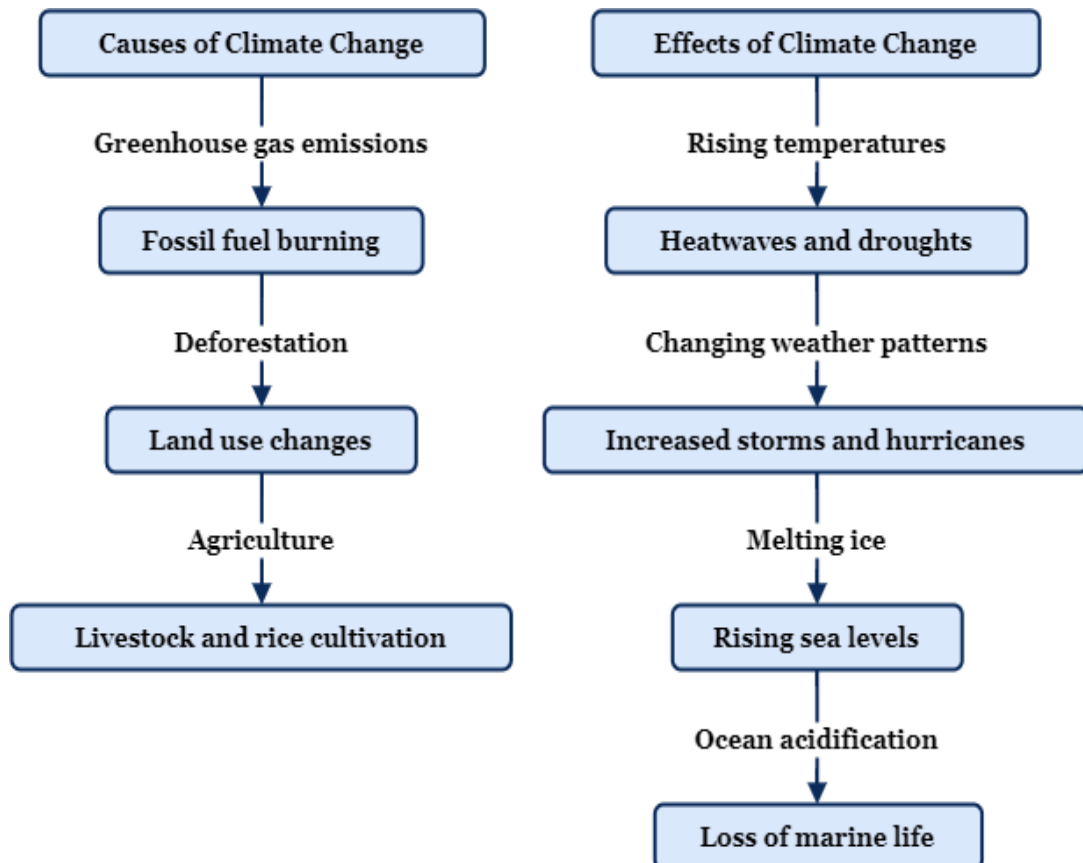


Figure 2: Causes and Effects of Climate change

- **Ocean Acidification:** Increased CO₂ levels are absorbed by the oceans, leading to acidification. This poses a threat to marine life, particularly organisms with calcium carbonate skeletons or shells.

- **Human Health Risks:** Climate change can exacerbate the spread of infectious diseases, increase the frequency of heat-related illnesses, and pose challenges to healthcare systems.

Results and Discussions:

Total annual emissions allow us to see the world’s largest emitters in absolute terms. But they tend to tell a story of population – China and India, for example, are in the top three emitters, but are also the two most populous countries in the world. As is the case with CO₂ emissions, China is the world’s largest emitter of greenhouse gases today. It emits around twice as much as the United States, which is the second largest emitter. This is followed by India, Indonesia, and Russia. However, this is not the case when we adjust for population and look at per capita emissions as shown in **Fig. 3 & 4**. [18]

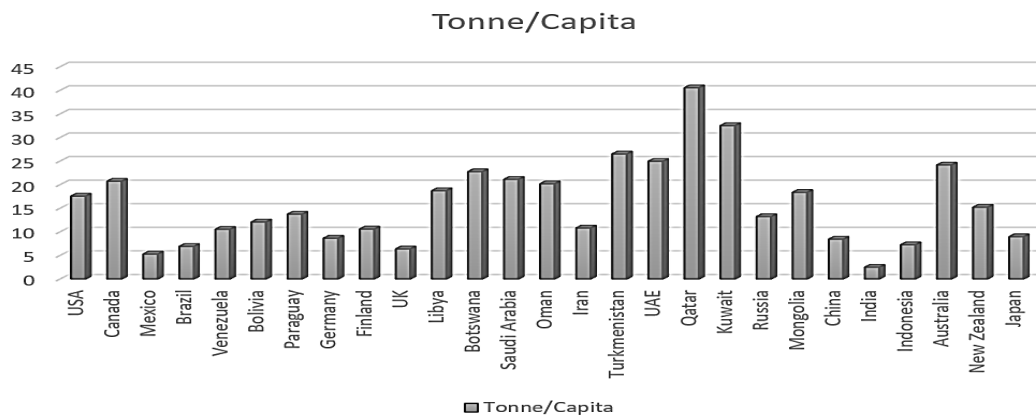


Figure 3: Countries and their per capita greenhouse gases emissions

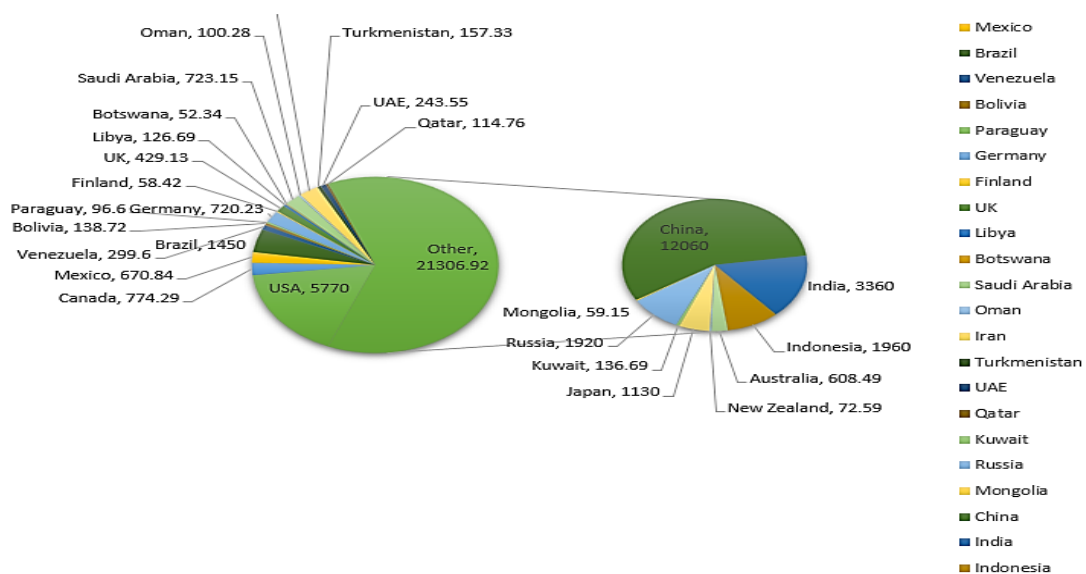


Figure 4: Population of countries v/s per capita contribution of greenhouse gases

Fig. 3 & 4 clearly indicates that the countries with large population density are among the largest emitters of greenhouse gas, whereas their per capita contribution is far less. 'Carbon market' is an initiative where the amount of carbon emissions is permitted in terms of allowances. Anyone who wants more allowance could buy it from auction. Globally this kind of market is missing. Also, indirect per capita carbon emissions are not taken into consideration, for example, China is the world's leading manufacturing hub, hence it requires a lot of energy to meet its production requirements. This increases its total greenhouse gas emissions. The end user, for whom the product is manufactured is also liable for the carbon emissions as the demand created was responsible for the production of that particular product. The end user is also as much accountable as the producer for the greenhouse gas emissions caused. [19-20]

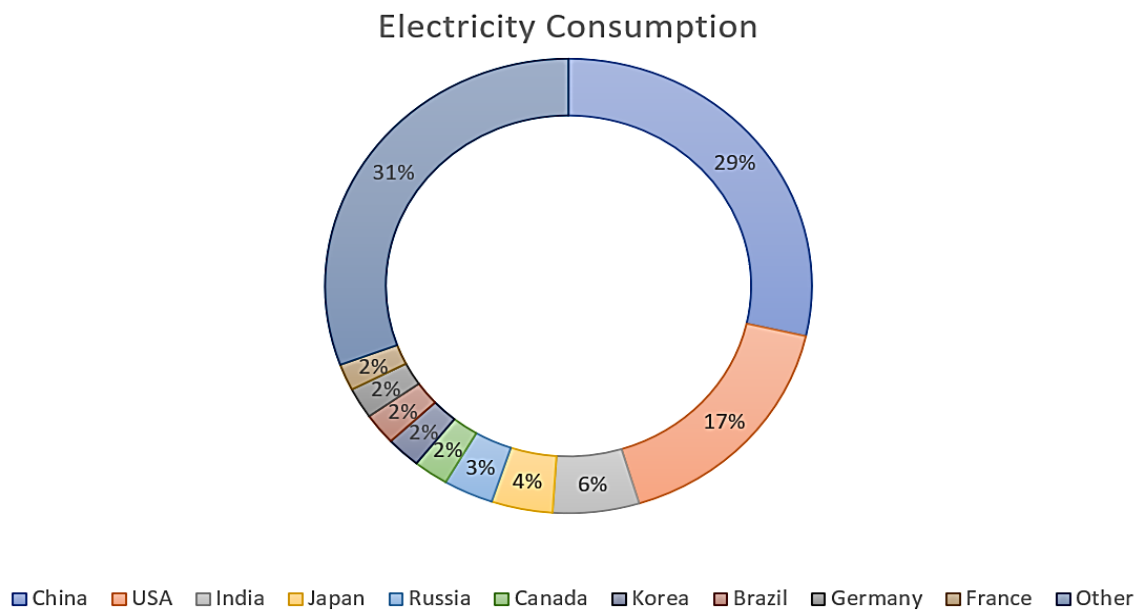


Figure 5: Energy consumption of various nations

As it could be seen, economy and population play a vital role in consumption pattern. The top ten electricity consumers are either top economies, highly populous, or both as shown in Fig. 5. A total of 88 million barrels of oil are consumed per day worldwide. By citing the above data, we may say that top ten electricity and oil consumers in the world are a few countries as shown in Fig. 6. [21-22] If we look at Fig. 7, the CO₂ emissions from a litre of gasoline is 1955 grams/litre and CO₂ emissions from a litre of diesel is 2239 grams/litre. In addition to carbon dioxide (CO₂), automobiles produce

methane (CH₄) and nitrous oxide (N₂O) from the tailpipe and hydrofluorocarbon emissions from leaking air conditioners. [23]

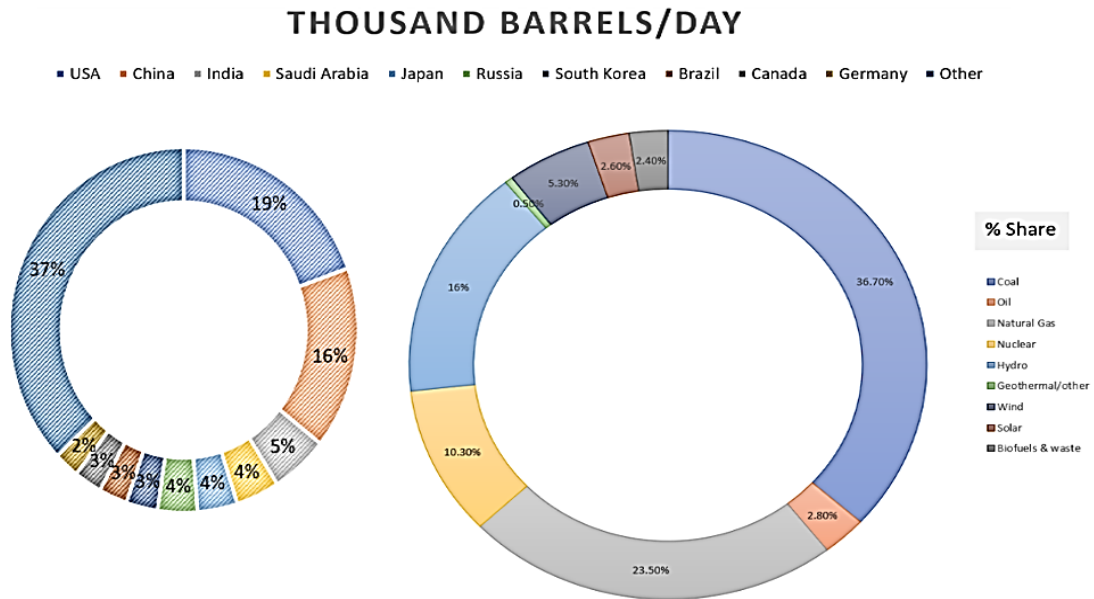


Figure 6: Nations and their energy (left) & oil (right) consumption

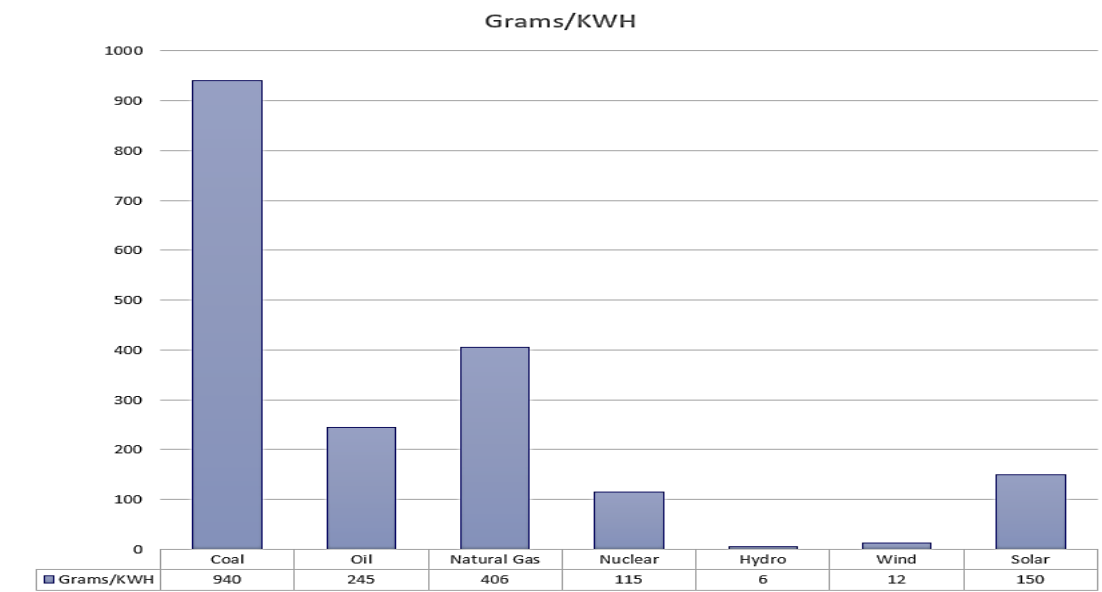


Figure 7: Carbon dioxide in grams per kilowatt hour by source

Coal produces maximum amount of carbon dioxide, but still, it is the largest source to produce electricity worldwide [21-23]. Electric vehicles do not produce any tailpipe emissions rather, the emissions depend on the, manufacturing ways of EV Battery, sourcing of material, Disposal of batteries. Although lithium batteries are used as clean energy batteries, the mining and extraction process of lithium resources produces pollutants and has a great

impact on the surrounding environment. The increase in demand for lithium batteries has also led to an increase in the demand for lithium resources mining in various countries. However, lithium mining conditions are not good, and the impact of lithium resource mining on the environment is also related to future development [24]. Also, Until and unless the source of electricity production is not clean, using Electric vehicles alone would not be able to solve the problem at large; limiting greenhouse gas emissions.

If the current scenario prevails, then by 2100 the average global temperature would increase by +3.3 °C than pre industrial level [25]. This would lead to huge impacts on environment, extreme weather events would become more prevalent than now, a huge part of coastal area would get submerged under water due to increased sea level caused by melting of polar Ice caps, more extreme draught or rains, etc.

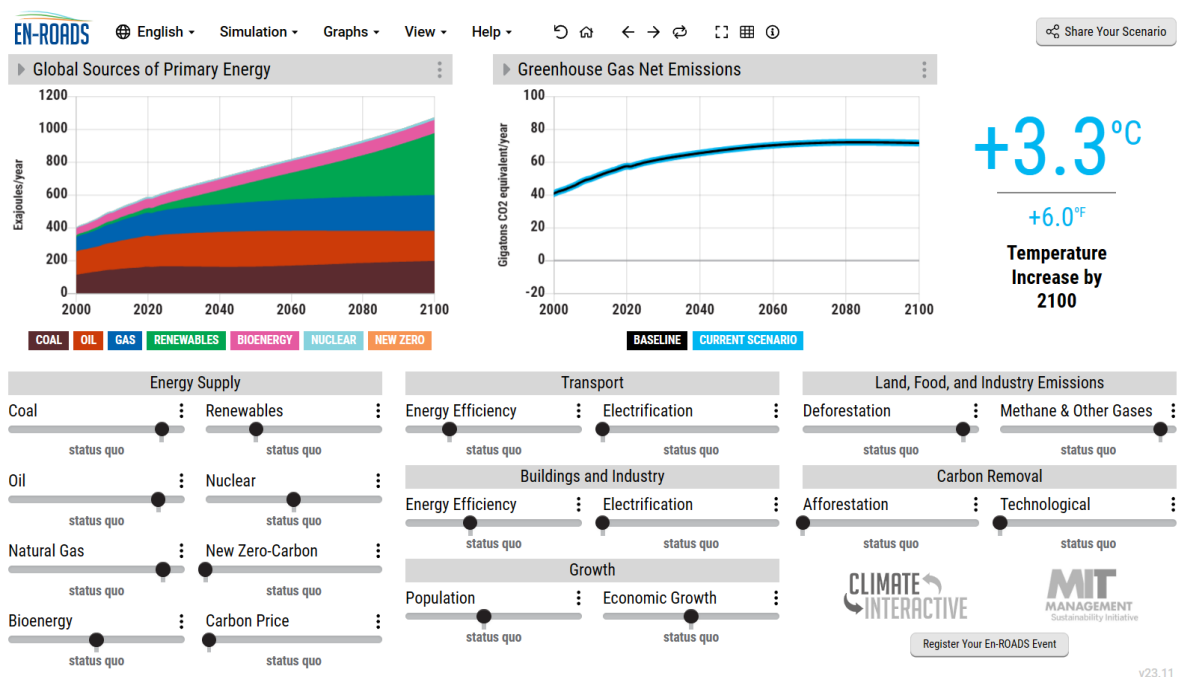


Figure 8: Temperature increase by 2100 (Current scenario)

Possible Measures

If key policy changes are adopted, then there is a possibility that the average global temperature rise by 2100 be limited to 1.9°C. Key policy measures that could be adopted not limited to these are:

- Coal is highly taxed along with a 20% reduction in coal usage by 2100.
- Renewables are subsidized by .02 \$/kwh.
- Oil is highly taxed with a reduction of 20% in oil usage by 2100.

- Natural gas is highly taxed with a reduction of 10% in its usage by 2100.
- Bioenergy is taxed by 5\$/boe.
- Pricing carbon at 140\$/ton CO₂
- Increasing efficiency of new transport by 1.5%/year
- Increasing energy efficiency of new buildings and industry by 1.7%/year.
- Considering a high long term economic growth (GDP per person) at 1.9% yearly
- Highly reducing deforestation at a rate of -5.6% per year
- Moderately decreasing methane and other gas production by 35% by 2100.
- Encouraging afforestation moderately

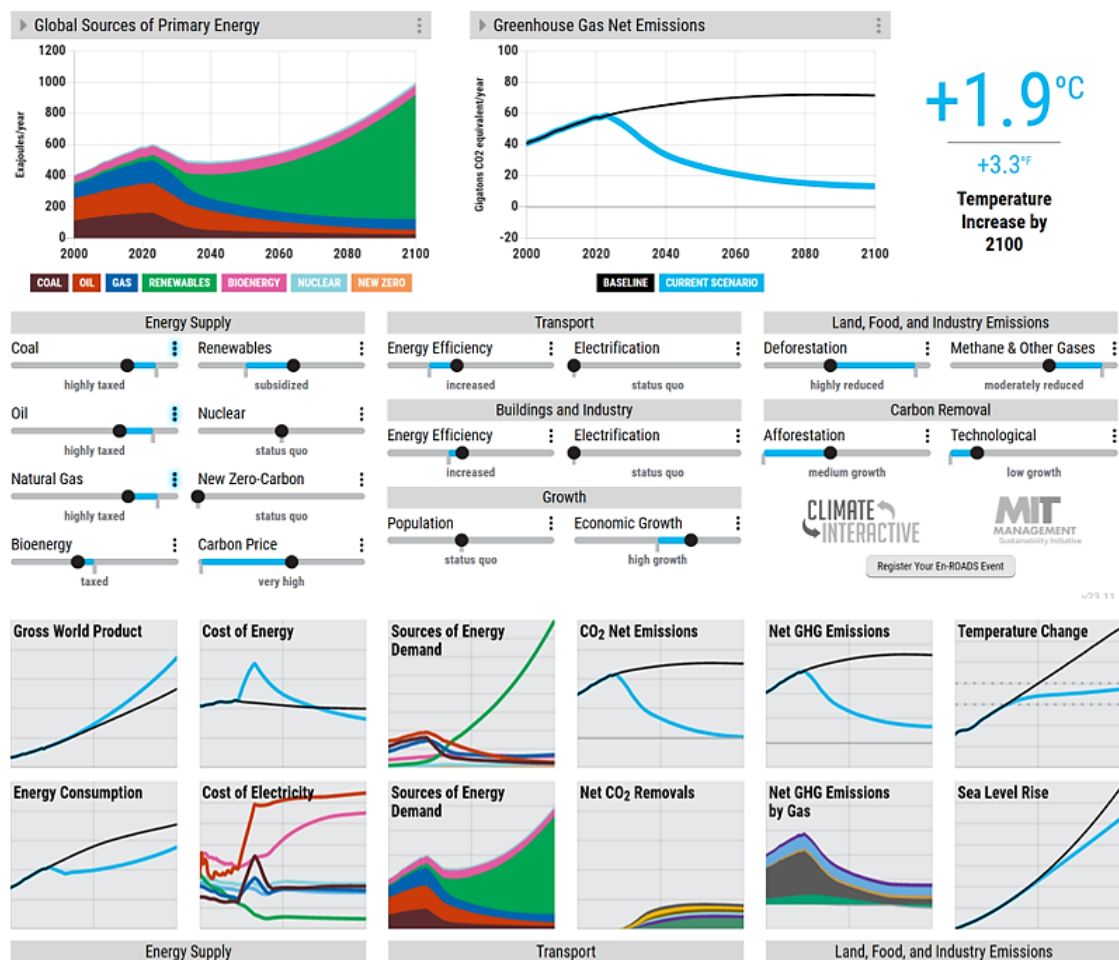


Figure 9: Tentative temperature increases by 2100 (after policy changes)

Conclusion:

The effects of climate change are very well visible, and there are hardly any who have not faced the impacts of climate change, either directly or indirectly. There are various factor affecting Earth’s climate, the most prominent is global warming. Greenhouse gases are responsible for large scale

global warming. Global energy scenario portrays the reality of global warming. The anthropogenic changes are most prominently responsible for surge in global temperatures. Primarily the top ten electricity and oil consumers are either top economies or highly populous or both. The per capita carbon emissions are highest in the countries like Qatar, Kuwait, Australia, etc. these countries are rich in natural resources and export them for sustaining their economies. Indirectly the end users are also responsible for the carbon footprint. To address this issue, every article should be taxed based on the CO₂ emissions it created, i.e., carbon taxing on large scale.

The disparities among the developing and developed economies regarding their local greenhouse gas emissions could be tackled through carbon market, but it provides undue advantage to developed countries as they could afford to buy more allowance through auction systems. The primary focus should be to decrease dependence on Coal, Natural gas and oil for energy production along with a significant increase in the rate of afforestation, and decrease in deforestation. Reliance on coal should be minimized as it is the worst kind of fuel in terms of grams of CO₂ produced per kwh, and it is used in highest number of power plants worldwide. Sudden shift to electric vehicles alone would not be as much beneficial as much it is anticipated as; the source of electricity production is polluting already. Also, sudden increase in demand of lithium which is a limited source on earth has led to over exploitation of it by mining it at immense rates. Disposal of lithium-ion batteries is also an issue; it leads to environmental pollution. The best way to tackle climate change is to analyse the loop holes in global energy scenario and start working to address those issues.

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AUGMENTED REALITY IN TOURISM INDUSTRY

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Abstract:

Tourism is a socio-cultural economic phenomenon that is predominantly present all over the world. While the purpose of travelling from one place to another, either regionally, nation wide or cross country, the object of tourism has been a popular part of the service industry. But, it should be noted that, it always presents itself with the challenge of uncertainty visiting and staying in place that is unfamiliar is what is making the tourism industry face its culmination. With this onset, in the present scenario, the application of Augmented reality and artificial intelligence has become a boon to many industries, especially the tourism industry making it easier for the service providers as well as the customers to be able to be prepared for their travel prior by giving a preview of their future in the present using augmented reality. Augmented reality, or AR, is a digital technology, which makes changes to a person's perception of their physical surroundings when viewed through a particular device. The technology has similarities with virtual reality, but AR does not replace the real-world environment but augments it by overlaying digital components. This paper intends to explore the applications of Augmented reality in tourism industry.

Augmented Reality in Tourism: Transforming Experiences

Augmented reality (AR) is a technological marvel that intertwines the physical world with digital elements, revolutionizing various sectors, notably the tourism industry. AR, characterized by its fusion of real-world environments with computer-generated content, has brought forth a paradigm shift in how individuals experience and interact with travel destinations.

At its core, AR is distinguished by three fundamental aspects: the amalgamation of real and virtual worlds, real-time interactivity, and the accurate registration of virtual and physical objects in a 3D space. Unlike virtual

reality (VR), which constructs entirely artificial environments, AR enriches a user's perception of the real world by overlaying digital information seamlessly onto their surroundings, creating immersive and natural experiences.

Augmented reality is the integration of digital information with the user's environment in real time. Unlike virtual reality, which creates a totally artificial environment, AR users experience a real-world environment with generated perceptual information overlaid on top of it, and thus making it easier for the travellers to experience their travel before - hand. Augmented reality is used to either visually change natural environments in some way or to provide additional information to users. The primary benefit of AR is that it manages to blend digital and three-dimensional (3D) components with an individual's perception of the real world. AR has a variety of uses, from helping in decision-making to entertainment. AR delivers visual elements, sound and other sensory information to the user through a device like a smartphone or glasses.

Augmented Reality in Tourism Industry – Impact and Effect

One of the most popular application of AR in Tourism Industry is gaming app is Pokemon Go. It made the users travel in the pretext of catching the Pokemon virtual caricatures, inducing a boost in the tourism sector. However, the technology extends beyond the gaming world and into the marketing world. Typically, augmented reality is experienced through a smartphone, tablet, or similar device. As a result, it is less expensive for the consumer than most virtual reality-enabled headsets or devices. In many cases, AR also works hand-in-hand with other mobile technologies, including cameras and GPS tracking.

Over recent times, augmented reality has become increasingly popular within the travel industry. This is primarily because it enables hotels and other businesses in this field to enhance the physical environments, they are trying to encourage customers to visit, including local sights and hotel rooms.

Unlike other purchases, travel tends to be heavily researched, as customers require lots of information before they arrive. In addition, this need for information does not stop when the customer arrives. Augmented reality can ensure that much of this information is available to them 24/7; at times, it is most relevant.

Augmented Reality in Tourism and Travel

- AR enables travel operators to enhance their services by offering simplified navigation, on-demand destination information, and eliminating language barriers.
- AR helps agents and operators improve travel personalization—a key component to fostering engagement and customer satisfaction.
- AR in travel opens avenues for new revenue streams and improves consumer confidence by allowing customers to gain detailed insights before committing to a booking.
- AR tourism tools in hospitality establishments can significantly reduce operational and administrative costs. They can also help drive bookings to on-site services and improve guest experiences.

The Benefits of an AR as a Travel Guide

- **Increased accessibility** – AR technology allows people with limited mobility or disabilities to experience and explore destinations that might otherwise be inaccessible to them.
- **Improved buyer confidence** – By first experiencing a destination virtually, travelers can make more informed decisions. When they book the real adventure, they'll be sure to pick the right option for them, reducing the risk of refunds and complaints.
- **Enhanced educational opportunities** – AR can provide interactive and informative experiences that truly add value. It can be used to efficiently inform travelers about the history, culture, and natural wonders of a destination.

Benefits Of Augmented Reality in Tourism Industry

Technological advances have been revolutionizing the world and the travel industry is no different. There are various new technologies that have amalgamated perfectly with the travel industry. New travel trends have emerged in the market that have transformed travelling and made it even more accessible and convenient. Augmented Reality is the “next big thing” when one talks about travel and tourism. As the conventional methods of promoting tourism have been exhausted to the core and a fresh change is much needed in this industry. Let us understand the importance and benefits of Augmented Reality in detail.

The tourism industry is ever-evolving, and with advancements in technology, it's no surprise that augmented reality has made its way into the sector. AR combines the physical world with digital elements, creating immersive and interactive experiences for users.

Augmented Reality - Disadvantages

While AR unlocks numerous possibilities, it's not devoid of challenges. Bulky and expensive equipment, security concerns, and a steep learning curve pose obstacles. Additionally, precise spatial location systems for AR objects remain underdeveloped.

Examples of Augmented Reality in the Travel Industry

The use of augmented reality technology within the travel industry is still a relatively recent development, and, as a result, new uses are always emerging. Some of the example of their integration are”

1. Interactive Hotel Elements

The most common use of AR within the tourism industry has been introducing more interactive elements into hotels, improving the overall experience. Essentially, this gives hotels, resorts and other similar businesses the ability to provide customers with more information on demand.

2. Augmented Tourist Destination

Some companies within the travel industry are developing augmented reality apps, which allow tourists to enhance physical locations and tourist attractions. This may allow users to point their smartphone at a building or landmark and learn more about it, in real-time.

3. Beacon Technology in AR

Another interesting use of augmented reality relates to beacon technology, which uses Bluetooth. This particular technology is useful within the travel and tourism industry, because it allows businesses and marketers to send push notifications or enable certain functions when people enter a specific location.

4. Augmented Reality Gamification

Finally, augmented reality has a strong link to the gaming world, and the travel industry is starting to take advantage of this too. Using an augmented

reality app, a hotel or hospitality business can improve the customer experience by introducing an element of fun to their physical environment. Gaming apps using augmented reality have introduced treasure hunt-style elements to hotel buildings, while Best Western has used AR to allow children to see Disney characters on their premises.

Augmented Reality in Tourism: Transforming Experiences

Augmented reality (AR) seamlessly merges the physical and digital worlds, making significant strides in reshaping industries, notably transforming the tourism sector. This technological innovation introduces immersive experiences, redefines exploration, and enhances interactions with travel destinations.

Applications of AR in Tourism

- 1. Pre-travel Engagement:** AR empowers travelers to virtually explore destinations through interactive applications, offering detailed insights into attractions, accommodations, and local experiences. This pre-travel engagement enriches the decision-making process and builds anticipation.
- 2. Cultural Enrichment:** AR plays a pivotal role in cultural preservation and interpretation. For instance, at historical sites and museums, AR applications can reconstruct ancient civilizations, offering visitors a glimpse into bygone eras, enriching their understanding and appreciation of history.
- 3. Language and Communication:** Overcoming language barriers, AR facilitates real-time translation and interpretation services, allowing tourists to navigate foreign environments effortlessly. This feature fosters inclusivity and encourages exploration beyond language constraints.
- 4. Immersive Marketing:** Travel agencies and destination marketers utilize AR as a potent tool for promotional campaigns. Interactive brochures, virtual tours, and AR-enabled advertisements entice travelers, offering them sneak peeks into unique experiences and accommodations.
- 5. Enhanced Retail Experience:** Consumers utilize AR through store apps to visualize products, like furniture, within their living spaces before making purchase decisions.
- 6. Entertainment and Gaming:** AR-based games and creative applications add virtual elements to the real world, as seen in the success of Pokemon Go, driving tourism and exploration.

- 7. Navigation and Wayfinding:** AR overlays routes and real-time information about local businesses onto live views, simplifying navigation for tourists.
- 8. Educational and Archaeological Use:** In educational settings and archaeological research, AR aids in reconstructing sites and delivering immersive experiences to visitors.

Impact of AR on Travel

- 1. Sustainable Tourism:** AR promotes responsible and sustainable tourism by reducing the need for physical travel during the research phase. By allowing travelers to virtually explore destinations, it minimizes the carbon footprint associated with excessive travel.
- 2. Augmented Customer Service:** Hospitality businesses leverage AR to enhance guest experiences. Hotels use AR-enabled concierge services, providing guests with personalized recommendations, local insights, and tailored experiences.
- 3. Revitalizing Destinations:** AR contributes to the revitalization of less-explored destinations. By highlighting hidden gems and lesser-known attractions, it encourages travelers to venture beyond popular tourist spots, distributing economic benefits more evenly.
- 4. Business Opportunities:** AR fosters collaborations between tourism and tech companies, creating innovative solutions for the industry. Partnerships develop AR-centric travel guides, applications for smart glasses, and AR-powered navigation systems, expanding business horizons.

Advantages and Challenges

- 1. Advantages:** AR transcends physical limitations, offering accessible travel experiences to individuals with disabilities. It also fosters creativity, allowing tourism businesses to craft unique, immersive experiences that captivate travelers' interest.
- 2. Challenges:** Beyond hardware limitations, data privacy concerns and the need for standardized AR frameworks pose challenges. Additionally, widespread adoption requires increased technological literacy among users and businesses alike.

Future of AR in Tourism

Despite challenges, the future of AR in tourism appears promising, with ongoing advancements in interactive hotel experiences, destination enhancement, beacon technology utilization, and gamification. By blending the

virtual and physical worlds, AR continues to transform how individuals perceive and engage with travel experiences. In conclusion, augmented reality stands as a pivotal technological innovation reshaping the tourism landscape. As it continues to evolve and integrate seamlessly with the travel industry, AR holds the potential to elevate customer experiences, drive innovation, and redefine the way we explore and interact with the world.

Conclusion:

The evolution of AR in the tourism sector indicates a promising future. Advancements in wearable technology, improved user interfaces, and seamless integration with IoT (Internet of Things) devices pave the way for more immersive and user-friendly experiences.

In conclusion, augmented reality heralds a new era in travel and tourism, redefining how individuals discover, engage with, and appreciate destinations worldwide. As technology continues to evolve, AR stands as a testament to innovation, unlocking limitless possibilities for the future of travel.

This expansion further explores the diverse applications and impacts of AR in the tourism industry, highlighting its potential to enrich cultural experiences, transform marketing strategies, and contribute to sustainable tourism practices.

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EXPLORING ASSAM'S TEA TOURISM: OPPORTUNITIES AND OBSTACLES

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Abstract:

The tourism industry stands out as one of the world's rapidly growing sectors, playing a crucial role in job creation, especially for women and young individuals. In 2021, this industry accounted for approximately 330 million jobs globally, both directly and indirectly, constituting 10.3 percent of total global employment. The significance of tourism as a catalyst for growth, job generation, and the support of local economic development, culture, and products aligns with the Sustainable Development Goals, notably Goals 8, 12, and 14, which outline specific targets for tourism. Over time, the tourism sector has diversified into various dimensions such as eco-tourism, wildlife tourism, nature tourism, and tea tourism. Assam, renowned worldwide for its tea, contributes significantly, producing 16% of the world's total and 50% of India's tea. The picturesque tea gardens of Assam, adorned with lush greenery resembling a green carpet, accompanied by rows of shade trees and colonial-era tea estate bungalows, possess immense potential to captivate the interest of both domestic and international tourists. The presence of ethnic communities, showcasing their unique music and dance, adds to the allure. Although the history of tea tourism in Assam is relatively recent and still in its infancy, strategic promotion and planning could position it as a substantial revenue and employment source for the state. With proper emphasis, tea tourism has the potential to redefine Assam's presence in the global tourism sector.

Introduction:

In the global tourism landscape, tea tourism has emerged as a relatively recent phenomenon, gaining prominence in the early 21st century. Coined by Jolliffe in 2007, tea tourism is defined as a form of tourism driven by an interest

in the history, tradition, and consumption of tea. Jollifee further characterizes "tea tourists" as individuals seeking experiences related to the historical, cultural, and traditional aspects of tea consumption. This concept offers a delightful recreational experience for tourists, encompassing activities such as strolling through tea plantations, observing the tea plucking process, participating in cultural festivals of tea tribes, and staying in luxurious tea bungalows for a unique tour experience.

Tea tourism has gained popularity in several countries, including China, Sri Lanka, and Kenya, and is now gaining traction in India. The number of tourists visiting the lush green tea estates of Darjeeling, the Nilgiris, and Assam has been steadily increasing. Since the 1990s, certain tea estates in India have started welcoming guests into their bungalows, marking the beginning of tea tourism in the country.

Historically, Assam holds the distinction of being the world's second-largest tea production region, following Southern China. Notably, Assam, along with Southern China, is the only region in the world with native tea plants, and Assam stands out as the sole region where tea is cultivated in plains. The development of tea tourism in Assam extends beyond environmental sustainability and heritage preservation; it also promises substantial benefits to the state. By creating employment opportunities and bolstering the rural economy, the promotion of tea tourism in Assam aligns with broader goals of economic development and cultural preservation.

The Intersection of Tea Tourism and Economic Advancement

Tea plays a pivotal role in the agricultural landscape of Assam, contributing significantly to its economy. Cultivated in both the Brahmaputra and Barak valley plains, as well as the hilly regions, tea cultivation engages approximately 17% of the workforce in Assam. The scientific name for the tea plant is *Camellia sinensis*, and the Assam variety is known as *Assamica*. The roots of Assam's tea industry trace back to 1823 when Robert Bruce discovered the tea plant during his captivity in Rangpur by the Burmese. Supplied with some plants by a Singpho Chief, Bruce, in 1824, entrusted his brother C.A. Bruce with a few plants, who, in turn, handed them over to David Scott. Scott, recognizing the botanical significance, shared some specimens with the

Botanical Garden Calcutta. This discovery paved the way for the East India Company to foster a burgeoning tea trade. In 1824, Dr. N. Wallich of the Botanical Garden scientifically identified these tea specimens, marking the commencement of the systematic study of tea in India. Dr. Wallich visited Assam in 1834 and submitted his comprehensive report in 1835. Subsequently, the Assam Company was established in England in 1839, headquartered in Nazira, making it the oldest functioning commercial tea company in Assam. Another significant player, the Jorhat Tea Company, was formed in 1859, and its central office remains in Jorhat to this day. The inaugural tea auction in London occurred on May 26, 1841, conducted by Ms. McKenzie Lyll and Company, where teas from the Singphos and the government plantation in Assam were offered. A monumental development in tea research took place with the establishment of the world's largest research centre for tea in Calcutta in 1900 by the Indian Tea Association. In 1912, the laboratory was relocated to Tocklai in the Jorhat district and rebranded as the Tocklai Experimental Station. The station underwent a transformation in 1964, becoming the Tea Research Association.

The historical trajectory of tea cultivation in Assam not only shaped the economic landscape but also led to the formation of pioneering companies that continue to contribute to the region's tea industry. The scientific scrutiny initiated by Dr. Wallich laid the foundation for the systematic study of tea in India. Today, Assam stands as a significant player in the global tea market, with its rich history intertwined with the development of the tea industry and research initiatives that continue to drive innovation and excellence.

Maniram Dewan, an Assamese nobleman, famously known as Maniram Dutta Barua, holds the distinction of being the first Indian to embark on tea plantation endeavours. His pioneering efforts in the early stages inspired numerous others to follow suit, marking the beginning of the tea industry's journey in Assam. Since 1823, the trajectory of the tea sector in Assam has been noteworthy. As of the year 2000, the extensive tea cultivation in Assam covered an area totalling 26,739 hectares, with an impressive tea production of 451,236 thousand kilograms. This resulted in a commendable yield of 16,888 kilograms per hectare. The Directorate of Tea, under the Government of Assam, reports

the presence of approximately 2,800 small-scale tea gardens across the state, collectively contributing to an annual tea production of about 70 million kilograms. On average, Assam emerges as a significant player in the global tea market, producing over 480 million kilograms of tea each year. This substantial output solidifies Assam's position as the world's second-largest tea-growing region. The tea industry's evolution, spurred by the pioneering efforts of individuals like Maniram Dewan, has not only shaped the economic landscape of Assam but has also elevated the region to prominence in the global tea trade.

A trailblazer in tea tourism in Assam, H.P. Barooah, a former chairman of the Indian Tea Association, initiated Heritage North East, a tourism venture that focuses on promoting old bungalows at Gatoonga and Sengsua Tea estate near Jorhat in upper Assam. This endeavour, primarily designed by Barooah, has its sights set on attracting Europeans, particularly those with historical ties to Assam, where their parents or grandparents worked in tea gardens during the 19th century. Heritage North East offers a unique opportunity for these individuals to connect with the rich tea heritage of Assam, turning old bungalows into immersive cultural experiences and welcoming visitors to explore the scenic beauty and historical significance of the tea estates in upper Assam. Through this venture, Barooah has played a pivotal role in bringing tea tourism to the forefront, offering a distinctive experience for those seeking to delve into the historical roots of Assam's tea industry.

The advancement of tea tourism in Assam not only ensures environmental sustainability and the safeguarding of heritage and culture but also yields multifaceted benefits for the state. Beyond fostering a connection with nature and tradition, this development becomes a source of foreign currency, fostering economic growth. Moreover, it serves as a catalyst for employment opportunities across various sectors, including roles such as waiters, security guards, helpers, cooks, gardeners, tourist guides, and chauffeurs, thus contributing to job creation and the enhancement of the rural economy.

Tea tourism emerges as a strategic tool for addressing socio-economic challenges, particularly poverty, which often impedes the path of economic progress. As the tourism sector flourishes within tea garden areas, it catalyses

comprehensive improvements in infrastructure, education, and transportation facilities. This holistic development not only elevates the standard of living for the local populace but also enhances community facilities and services.

Beyond its economic implications, the growth of tea tourism holds the potential to stimulate small-scale village industries, fostering wealth redistribution and augmenting employment opportunities. This, in turn, plays a pivotal role in alleviating rural poverty. Simultaneously, the development of tea tourism acts as a driving force for the preservation of the natural environment and the conservation of cultural assets unique to Assam. By intertwining economic development with cultural and environmental preservation, tea tourism emerges as a transformative force with the capacity to shape a more prosperous and sustainable future for Assam.

Opportunities Presented by Tea Tourism in Assam

Bungalow Culture: The bungalow culture ingrained in the tea estates of Assam carries a profound historical significance, standing as tangible relics of the British colonial era. These bungalows, originating from the 19th century, encapsulate a unique and distinctive identity, embodying the architectural vision of the planters of that time. Characterized by a signature style, they feature raised wooden platforms, expansive verandas that envelop the structure, and low buildings with one or two stories. Notably, each bungalow includes a fireplace complete with a visible chimney, while spacious yards adorned with an assortment of flowers, plants, and trees are nestled amidst the natural beauty of the surroundings. These bungalows, predominantly constructed by English, Scottish, and Irish planters, aimed to create a personalized haven using local architecture and materials. Each bungalow reflects the planters' aspirations, encapsulating a small world of their dreams within the lush landscapes of Assam. Several of these bungalows have undergone transformation into tea garden resorts, appealing to tourists eager to immerse themselves in the historical charm of the region. Examples include the Mancotta Heritage Chang Bungalow in the Dibrugarh District, the Chowkidindinghee Heritage Chang Bungalow in Dibrugarh, and the Wathai Heritage Bungalow in Tinsukia. Despite these notable transformations, numerous old bungalows within various tea estates across Assam remain

untapped potential for tourist development. Their preservation and restoration hold the key to unlocking a trove of historical and cultural experiences. By strategically developing these bungalows, Assam has the opportunity to attract a significant influx of tourists keen on exploring the unique charm and heritage embedded in these colonial-era structures. The integration of these bungalows into the burgeoning tea tourism landscape has the potential to create a compelling narrative that transcends time, offering visitors a glimpse into the bygone era of British colonial influence in the picturesque tea estates of Assam.

Guwahati Tea Auction Centre (GTAC): The Guwahati Tea Auction Centre (GTAC), inaugurated in 1970, stands as a bustling and significant hub for tea trading, not only in India but also on a global scale. This auction centre, strategically located in Guwahati, the capital city of Assam, plays a pivotal role in facilitating the trade of tea produced in the region.

As one of the busiest tea auction centres globally, GTAC is instrumental in connecting tea producers, buyers, and exporters. Its establishment marked a crucial development in streamlining the tea trading process in the north-eastern part of India, particularly in Assam, which is renowned for its tea production. The centre serves as a marketplace where a wide variety of teas, including the famous Assam tea, are auctioned. The operations at GTAC involve the auctioning of tea in large quantities, attracting participation from various stakeholders in the tea industry. Buyers from different parts of the world converge at the auction centre to bid on teas that meet their quality and flavour preferences. The auction process is dynamic, reflecting the ever-changing demand and supply dynamics of the global tea market.

Beyond its economic significance, the Guwahati Tea Auction Centre contributes to the visibility and market positioning of Assam tea. It provides a transparent and efficient platform for tea producers to showcase and sell their products, fostering competition and ensuring fair market prices. The centre's role extends beyond a mere trading venue; it serves as a meeting point for industry professionals, facilitating networking, information exchange, and discussions on market trends. In essence, the Guwahati Tea Auction Centre is a dynamic marketplace that plays a critical role in the global tea trade, showcasing the diversity and quality of teas produced in Assam. Its

establishment has not only boosted the economic activities associated with the tea industry but has also solidified Assam's position in the international tea market.

Golf Courses: Many tea gardens in Assam boast golf courses, often accompanied by airstrips, presenting a unique and distinctive feature not commonly found in other states across India. In fact, Assam stands out by offering an impressive number of 24 recommended golf courses, showcasing the state's commitment to providing excellent facilities for golf enthusiasts.

These golf courses, situated within the picturesque tea gardens, offer not only a recreational activity but also an immersive experience surrounded by the lush greenery and scenic beauty characteristic of Assam. The presence of airstrips adds to the accessibility and convenience, making these golf courses not only recreational spots but also potential hubs for tourism and travel. The strategic upgrading of these golf courses to incorporate state-of-the-art facilities has the potential to attract golf-loving tourists, particularly from countries such as Japan, the United States, and various European nations. Golf is a popular sport in these regions, and enthusiasts often seek destinations that offer a combination of challenging courses and stunning natural surroundings. Assam's tea garden golf courses, with proper modernization, can cater to this demand, positioning the state as a desirable destination for international golf tourism. The allure of Assam's golf courses lies not only in the sport itself but also in the unique setting amid the tea plantations. The combination of a round of golf with the ambiance of Assam's tea gardens offers a distinctive and memorable experience for visitors. Additionally, the potential for golf tourism can contribute significantly to the state's economy, generating revenue through tourism-related activities, accommodations, and services.

In summary, the integration of golf courses within Assam's tea gardens, coupled with the presence of airstrips, positions the state as a potential hotspot for golf tourism. The upgrading of these courses with modern amenities aligns with the preferences of international golf enthusiasts, further enhancing Assam's appeal as a destination that seamlessly combines sport, leisure, and the unique charm of its tea estates.

Toklai Tea Research Centre: The Tocklai Tea Research Centre, a century-old institution situated in Jorhat district, stands as a venerable hub for tea research. With its rich legacy, this research centre possesses considerable international tourist appeal. If appropriately developed for tourism, it has the potential to emerge as a focal point of interest for students and research fellows from diverse geographical locations. The Tocklai Tea Research Centre, having traversed a century of contributions to the field of tea research, represents not only a repository of knowledge but also a living testament to the evolution of the tea industry. Its historical significance, coupled with the wealth of information it holds, can transform it into a valuable destination for those eager to delve into the intricacies of tea cultivation and research. The potential for tourism development lies not only in the physical structures and research facilities but also in the opportunity to engage with experts and witness the ongoing advancements in tea research.

The international appeal of the Tocklai Tea Research Centre rests on its status as a renowned institution in the tea industry, attracting scholars, students, and researchers from around the world. By optimizing its infrastructure, providing educational tours, and facilitating interactions with experts, the centre can position itself as a knowledge hub and a unique tourist destination. This strategic development would not only enhance the tourism potential of the centre but also contribute to the broader goals of disseminating knowledge and fostering international collaboration in the realm of tea research.

Organic Tea Estates: In recent times, organic tea has gained prominence as a subject of interest for health-conscious individuals worldwide. Over the past few years, numerous planters in Assam have embraced organic methods in tea cultivation and production. This shift towards organic practices has not only resonated with health-conscious consumers but has also given rise to a unique trend in tourism. Visitors, particularly those conscious of their health, travel from various parts of the country to explore these organic tea estates. Their interest extends beyond merely enjoying the serene landscapes; they seek first-hand experiences of the manufacturing processes and engage in meaningful interactions with the planters. This emerging facet of tourism adds a new

dimension to the region's appeal, showcasing the convergence of health-conscious choices, sustainable agriculture, and the growing curiosity of tourists wanting to witness and understand the organic tea production journey in Assam.

Tea Festival and Tea Tribe Culture: The Assam Tea Festival, an annual event organized by Assam Tourism, unfolds in various parts of the state throughout November. This unique festival serves as a harmonious blend of both leisure and industry-related activities. It incorporates conferences addressing prevalent issues within the tea industry, drawing delegates from diverse corners of the globe. Amidst the festivities, attendees often partake in tours of the lush tea estates and gardens that dot the landscape of Assam. Cruising along the cool river waters constitutes a popular and integral aspect of the festival, providing participants with a refreshing and scenic experience. A notable highlight includes a visit to the Guwahati Tea Auction Centre, allowing festival-goers to gain insights into the intricate workings of the tea trade. For golf enthusiasts, the Assam Tea Festival presents an opportunity to enjoy a round at the Jorhat Gymkhana, recognized as the world's third oldest operational golf club.

Beyond these activities, the festival embraces the rich cultural heritage of Assam by featuring ethnic fairs and food festivals. Participants embark on tours to various tea heritage sites, gaining a deeper understanding of the historical and cultural significance embedded in the region's tea legacy.

A distinctive element of the Assam Tea Festival is the exploration of the Tea Tribe culture. Comprising communities transplanted from diverse regions like Bihar, West Bengal, Orissa, Andhra Pradesh, Madhya Pradesh, Tamil Nadu, and the Chota Nagpur region of Jharkhand, the Tea Tribe embodies a fascinating blend of ethnicities and tribal cultures. This cultural amalgamation presents a realm of research interest and serves as an intriguing attraction for tourists seeking a deeper understanding of Assam's diverse and vibrant heritage. The Assam Tea Festival thus emerges not only as a celebration of tea but also as a gateway to explore the multifaceted facets of the region's culture, industry, and natural beauty.

Challenges Faced by Tea Tourism in Assam

Infrastructure Deficiencies: Inadequate road conditions and, at times, inaccessible roads coupled with a poorly managed solid waste system create significant hindrances for potential tourists. The lack of proper infrastructure fails to attract visitors to tea tourism destinations in Assam.

Professional Training Facilities: The absence of sufficient professional training facilities for human resource development in Assam poses a challenge. The state lacks trained guides in key tourist attractions, impacting the overall quality of service provided to visitors.

Lack of Coordination: Coordination issues persist among administrators, hotel owners, travel and tourism associations, and other government entities. The absence of effective collaboration hampers the seamless functioning of the tourism industry in Assam.

Security Concerns: Inadequate security coverage in tea garden areas raises concerns. Occasional incidents that occur in these regions can instil fear in people's minds, deterring them from visiting tea estates.

Local Awareness and Education: Insufficient awareness, education, and publicity campaigns among local residents regarding the economic, social, and cultural benefits of tea tourism contribute to a lack of community engagement. Enhancing local awareness is crucial for the sustainable development of the tourism sector.

Policy Framework Absence: Despite its considerable potential, the lack of a comprehensive policy framework from the state government for the long-term development of tea tourism in Assam remains a critical challenge. A well-defined policy is essential for leveraging the full potential of the sector.

Impact of Social Unrest: Instances of mob lynching, strikes, and insurgency in Assam have a detrimental impact on the tourism sector. These social issues create an environment of uncertainty and insecurity, dissuading potential tourists from visiting the region. Addressing these challenges is essential to fostering a conducive environment for tea tourism development in Assam.

Conclusion:

In conclusion, the tea industry stands as one of Assam's largest sectors, and the untapped potential of tea tourism holds significant promise for the

region. The development of tea tourism has the capacity to not only bolster the existing industry but also to foster the growth of small-scale village enterprises. This, in turn, contributes to wealth redistribution, heightened employment opportunities, and serves as a vital mechanism for mitigating rural poverty. Additionally, the emphasis on tea tourism aligns with the imperative goals of natural environment preservation and the conservation of cultural assets unique to Assam. Despite its immense potential, tea tourism in Assam is still in its nascent stages, with many facets of its potentiality left unexplored. Urgent attention is required for the formulation of a well-structured and need-based tea tourism policy to effectively promote and harness the benefits of this industry. Proper planning and strategic highlighting of tea tourism can serve as a catalyst for overall development, providing the government with a powerful tool for economic growth, cultural preservation, and environmental sustainability in Assam.

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MOONLIGHTING IN THE INDIAN IT SECTOR

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Abstract:

Moonlighting in the Indian IT sector is a topic that has gained prominence in recent years. As the industry has grown exponentially, so too has the trend of employees seeking additional income through part-time work or freelancing. This chapter explores the phenomenon of moonlighting in the Indian IT sector, its causes, consequences, and the challenges it poses to both employees and employers.

Keywords: Moonlighting, Gig Economy, Remote Work

Introduction:

Moonlighting refers to the practice of holding multiple jobs, typically during non-working hours, in addition to one's primary or full-time job. It involves working extra hours or taking on additional employment beyond your regular work schedule. Moonlighting can take various forms and serve different purposes.

Here are some types of moonlighting:

- 1. Part-Time Jobs:** This is one of the most common forms of moonlighting. Individuals with a full-time job may take on part-time employment, often in the evenings or on weekends, to supplement their income. Part-time jobs can range from retail positions to freelance work.
- 2. Freelancing or Consulting:** Many professionals use their skills and expertise to offer freelance or consulting services on the side. This can include writing, graphic design, web development, marketing, and more. Freelancers often have the flexibility to choose their clients and projects.
- 3. Gig Economy Jobs:** Gig economy jobs involve working on a per-project or on-demand basis. Examples include driving for rideshare services like Uber or Lyft, delivering food for platforms like Uber Eats or DoorDash, or completing tasks on platforms like TaskRabbit.

4. **Online Business Ventures:** Some people start online businesses or e-commerce ventures as a form of moonlighting. These businesses might involve selling products on platforms like Etsy or eBay, dropshipping, affiliate marketing, or running a blog or YouTube channel.
5. **Investment and Rental Income:** While not traditional employment, individuals may invest in stocks, real estate, or other assets to generate passive income. This can be considered a form of moonlighting if it's pursued alongside a regular job.
6. **Teaching or Tutoring:** If you have expertise in a particular subject or skill, you may moonlight as a tutor or instructor. This could involve teaching academic subjects, music lessons, fitness classes, or other specialized knowledge.
7. **Creative Pursuits:** Some people engage in artistic or creative endeavors as a form of moonlighting. This can include selling artwork, music, or crafts, or even performing in local theaters or bands.
8. **Seasonal or Temporary Work:** Moonlighting can also involve taking on seasonal or temporary jobs during peak periods, such as holiday retail positions, tax preparation services, or event staffing.
9. **Real Estate:** Investing in real estate properties and earning rental income can be a form of moonlighting for those who can manage the responsibilities associated with property ownership.
10. **Remote Work or Telecommuting:** With the rise of remote work opportunities, some individuals may hold multiple remote positions or telecommute for one job while working on other tasks during downtime.

It's important to note that moonlighting can have both benefits and drawbacks. On the positive side, it can provide additional income, skill development, and a safety net in case of job loss. However, it can also lead to burnout, reduced work-life balance, and potential conflicts of interest with a primary job. Some employers have policies regarding moonlighting, so employees should be aware of their company's rules and regulations.

Top of Form

Indian IT Sector and Moonlighting

The Indian IT sector has been a beacon of economic growth for the country over the past few decades. It has not only created millions of jobs but has also contributed significantly to India's GDP. The sector has grown at an impressive rate, attracting talent from across the country and even internationally.

However, this rapid growth has brought with it several challenges, one of which is moonlighting. Moonlighting, in the context of the IT sector, refers to employees taking on additional jobs or freelance work outside their primary employment. While moonlighting is not unique to the IT sector, its prevalence in this industry is noteworthy due to the demanding nature of IT jobs and the potential conflicts of interest that can arise.

Causes of Moonlighting

1. Financial Motivation

One of the primary reasons for moonlighting in the Indian IT sector is financial motivation. Despite the competitive salaries offered by IT companies, many employees find it challenging to keep up with the rising cost of living, particularly in metropolitan cities where most IT firms are located. Moonlighting allows them to supplement their income and improve their financial stability.

2. Skill Enhancement

Moonlighting can also serve as a means for IT professionals to acquire new skills and gain exposure to different technologies and industries. It provides them with opportunities to work on diverse projects, which can enhance their expertise and make them more marketable in the long run.

3. Entrepreneurial Aspirations

Some IT professionals engage in moonlighting as a stepping stone to entrepreneurship. They use their spare time to work on personal projects or startup ventures, hoping to eventually transition into full-time entrepreneurship if their ventures succeed.

4. Dissatisfaction with Current Job

Job dissatisfaction is another significant driver of moonlighting. Employees who are unhappy with their current work environment, salary, or career growth

prospects often seek alternative employment options to improve their situation. Moonlighting provides them with a potential escape route.

Consequences of Moonlighting

There can be both pros and cons of Moonlighting. Some of its advantages and disadvantages are given below:

Positive Consequences

1. Skill Augmentation

Moonlighting can lead to skill augmentation. IT professionals who work on different projects gain exposure to varied technologies and practices, which can make them more versatile and adaptable.

2. Diversified Income

For employees, the most apparent positive consequence of moonlighting is diversified income. This additional income can help them achieve financial goals, reduce debt, and improve their overall financial well-being.

3. Entrepreneurship Opportunities

Moonlighting can serve as a stepping stone to entrepreneurship. It allows individuals to test their business ideas and build a client base while still maintaining the security of their primary job.

Negative Consequences

1. Burnout

One of the most significant negative consequences of moonlighting is burnout. IT jobs are often demanding, with long hours and tight deadlines. Adding moonlighting responsibilities to an already packed schedule can lead to physical and mental exhaustion.

2. Quality Compromises

When IT professionals juggle multiple jobs, the quality of their work can suffer. They may not be able to give their best to any of their commitments, leading to subpar results in both their primary job and moonlighting projects.

3. Conflict of Interest

Moonlighting can create conflicts of interest between an employee's primary job and their side gigs. If an employee works on projects that compete with their employer's interests or shares sensitive information, it can damage the trust between the employee and their employer.

Ethical and Legal Considerations

1. Ethical Dilemmas

Moonlighting raises several ethical dilemmas, such as conflicts of interest, the misuse of company resources, and divided loyalty. Employees must navigate these dilemmas carefully to maintain their professional integrity.

2. Legal Implications

The legality of moonlighting depends on the employment contract and company policies. Some companies have strict moonlighting policies, while others allow it with certain conditions. Employees engaging in moonlighting should be aware of their legal obligations and potential consequences if they violate their employment agreement.

Strategies for Managing Moonlighting

Indian IT companies have implemented several measures to address the issue of moonlighting among their employees. Moonlighting, or holding multiple jobs without disclosing them to the primary employer, can raise concerns related to conflicts of interest, productivity, and data security. Here are some solutions and measures that Indian IT companies have adopted to prevent or mitigate moonlighting:

- 1. Non-Disclosure Agreements:** Indian IT firms often require employees to sign NDAs, which legally bind them to confidentiality and non-compete clauses. These agreements prohibit employees from engaging in side projects or working for competitors during their employment.
- 2. Strict Employment Contracts:** IT companies in India may include clauses in employment contracts that explicitly state that employees cannot take on additional employment without the employer's consent. Violating such clauses can lead to disciplinary action or termination.
- 3. Regular Monitoring:** Companies may monitor employees' work hours, internet usage, and email communications to detect any suspicious activity or moonlighting. This monitoring can help identify employees who are in violation of company policies.
- 4. Employee Education:** Employers can take a proactive approach by educating employees about their moonlighting policies and the potential consequences of violating those policies. Clear communication can help employees make informed decisions. Many IT firms conduct awareness programs and training

sessions to educate employees about the consequences of moonlighting, including legal and ethical implications. This can deter employees from pursuing such activities.

- 5. Flexible Work Arrangements:** Offering flexible work arrangements, such as remote work or flexible hours, can help employees manage their primary job and moonlighting commitments more effectively. This can reduce burnout and improve overall job satisfaction. Some IT firms offer flexible work arrangements, such as part-time or remote work options, to accommodate employees' personal needs and reduce the temptation to engage in moonlighting.
- 6. Encouraging Innovation:** To address the underlying causes of moonlighting, such as skill enhancement and entrepreneurial aspirations, employers can encourage innovation within the organization. This can include providing opportunities for employees to work on innovative projects or supporting their entrepreneurial endeavours within the company.
- 7. Surveillance Software:** Some IT companies use surveillance software to track employees' online activities, which can help identify moonlighting or data security breaches. This practice, however, must be carried out transparently and in compliance with privacy laws.
- 8. Whistleblower Policies:** Companies may establish whistleblower policies that encourage employees to report any suspicious activities, including moonlighting, without fear of retaliation. This can help uncover unethical behavior.
- 9. Employee Assistance Programs:** Some IT companies provide counseling and support services to employees facing financial difficulties or personal challenges that may lead to moonlighting. These programs aim to address the root causes of moonlighting.
- 10. Financial Incentives:** Companies may offer competitive salaries and bonuses to retain employees and reduce the financial motivation to moonlight.
- 11. Data Security Measures:** IT companies implement stringent data security measures to protect sensitive client information. Employees are made aware of the importance of data security and the consequences of compromising it through moonlighting activities.

12. Strict Background Checks: During the hiring process, companies conduct thorough background checks to verify candidates' employment history, including any instances of moonlighting with previous employers.

It's worth noting that moonlighting policies and enforcement practices can vary from one IT company to another. Some companies may have a zero-tolerance policy for moonlighting, while others may allow it under certain conditions with prior approval. Ultimately, the goal is to strike a balance between respecting employees' personal freedoms and ensuring the integrity and security of the company's operations and client relationships.

Moonlighting in other sectors

Moonlighting is a relatively common practice in India, where individuals often take on additional jobs or sources of income to supplement their primary earnings. Here are some common cases of moonlighting in India other than in IT Sector:

- 1. Government Employees:** Moonlighting among government employees is a well-documented issue in India. Some government officials and employees engage in additional activities, such as running businesses or taking on private consultancy work, which may conflict with their official duties. This practice has been a concern due to the potential for conflicts of interest and corruption.
- 2. Teaching and Tutoring:** Many teachers and professors in India take on moonlighting jobs as private tutors or instructors at coaching centers. This is especially prevalent in the field of competitive exam preparation, where private coaching is a significant industry.
- 3. Medical Professionals:** Doctors and healthcare practitioners sometimes engage in moonlighting by working in multiple hospitals or clinics simultaneously. They may do this to increase their income or gain more experience in specialized fields.
- 4. Freelancing and Outsourcing:** India has a substantial pool of freelancers who offer services in areas like content writing, graphic design, software development, and digital marketing. Many individuals moonlight as freelancers while maintaining their primary employment.
- 5. Car Drivers:** Drivers for ride-hailing services like Uber and Ola often moonlight as a way to supplement their income. They may work for these platforms during their free hours or alongside other part-time jobs.

6. **Retail and Service Industry workers:** Employees in the retail and service sectors sometimes take on additional part-time jobs to make ends meet. This can include working in restaurants, supermarkets, or retail stores during evenings or weekends.
7. **Artists and Performers:** Musicians, actors, and other performing artists often engage in moonlighting by participating in various gigs, events, or shows to earn extra income.
8. **Agriculture:** In rural areas of India, where farming is a primary occupation, individuals may engage in moonlighting by taking up additional seasonal agricultural work or non-agricultural jobs to increase their income during lean farming seasons.
9. **Entrepreneurs:** Many aspiring entrepreneurs in India start their businesses while holding down full-time jobs. They moonlight as business owners until their ventures become financially stable enough for them to transition to full-time entrepreneurship.

It's important to note that moonlighting practices can vary widely across different regions and industries in India, and they are influenced by factors such as economic conditions, job opportunities, and personal financial needs. While moonlighting can provide additional income and opportunities for skill development, it's essential for individuals to ensure that their moonlighting activities do not violate any employment agreements or laws and regulations.

Conclusion:

Moonlighting in the Indian IT sector is a complex phenomenon driven by a combination of financial, professional, and personal factors. While it can have both positive and negative consequences, it is essential for employees and employers to navigate this trend carefully. Employers should recognize that moonlighting is often a symptom of underlying issues within the workplace, such as job dissatisfaction or the desire for skill enhancement. By addressing these issues and offering flexible solutions, employers can create a more conducive work environment and reduce the need for moonlighting. Employees, on the other hand, should be aware of the ethical and legal implications of moonlighting and make informed decisions that align with their career goals and personal values. Moonlighting, when managed responsibly, can be a valuable way to gain experience, supplement income, and pursue

entrepreneurial aspirations while maintaining a fulfilling primary job in the dynamic Indian IT sector.

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NAVIGATING SUCCESS: UNVEILING THE ESSENTIALS OF STRATEGIC MANAGEMENT

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Abstract:

In the ever-changing and highly competitive world of modern business, businesses strive for long-term viability as well as sustainable expansion. Strategic Management acts as a compass that leads these organizations through the intricacies related to the business environment. Fundamentally, strategic management is the systematic process of setting out a path that matches the resources of a company with its goals. This introductory investigation explores the core ideas, historical evolution and significance of strategic management, illuminating its function in determining an organization's future. The study intends to demystify the concept of strategic management by giving a fundamental grasp of its essential elements like vision, mission, goals, etc., process of strategic management and key frameworks like SWOT Analysis, PESTEL Analysis, BCG Matrix, etc. Thus, helps in understanding of the critical role that strategic management plays in fostering organizational success and resilience in a constantly changing business environment by the end of this investigation.

Keywords: Strategic Management; Business; Strategy; Business Environment; Competitive Edge

Introduction to Strategic Management

Strategic Management is a relatively new field, having undergone a sudden renaming and rethinking from “Business Policy” (Schendel and Hofer, 1979). It focuses on setting and implementing long-term goals for a business. According to Ginter *et al.* (2018), it is the key concept directing the management of all modern forms of organizations, which is an externally focused approach to organizational management that connects strategic planning and evaluation to

organizational action. It is the necessary process for adapting to external change. It is a continuous process through which a company adapts its plans to the ever-shifting conditions of the commercial world.

The term "Strategy" originally came from the military and meant the use of forces against an opponent in order to achieve victory. Strategy comes from the Greek word "Strategos", which originally meant "General". In its most basic form, a strategy is management's plan for accomplishing its goals. It refers to the ultimate outcome of a strategic management process.

Thus, Strategic management is an essential organizational process that happens outside of the boardroom, not just a catchphrase. In order to attain desired results, it comprises a number of interrelated tasks such as defining goals, assessing the internal and external environments, developing strategies, and carrying out plans. Essentially, it functions as a guide for companies navigating the complex landscape of competition, innovation, and change.

Defining the Strategic Management

Various scholars have defined the strategic management in the various ways. Some of the definitions by eminent scholars are discussed below.

- **Igor Ansoff** (1965) is considered as "The Father of Strategic Management". According to him, "Strategic management includes positioning of the company through strategy and capability planning and is an organized method for managing strategic transformation".
- **Fred R. David** (2011) describes "Developing and executing strategies to accomplish the business goals is the process of strategic management".
- According to **Michael E. Porter** (1981), "Making decisions and trade-offs is what strategy is all about; it's about consciously deciding to stand out. Strategy is essentially about deciding what not to do".
- **Henry Mintzberg** (1972) concluded that "Strategic management is an intricate process. It is a component of a larger organizational process that also includes goal and objective development, and it encompasses both strategy design and implementation".
- **Alfred Chandler** (1962) describes "The collection of choices and actions that result in the creation of a successful strategy or strategies to aid in the achievement of organizational goals is known as strategic management".

Thus, these definitions emphasize how strategic management is complex, including aspects of planning, making decisions, and coordinating organizational resources with long-term objectives.

Historical Evolution

A number of significant turning points in corporate environments, management theories, and organizational approaches to planning and decision-making can be used to chart the historical development of strategic management. The overview is discussed below in the Table 1.

Table 1: Historical development of strategic management

S. No.	Year	Events & Accomplishments
01	Prior to the 1950s (the Early Foundations)	<ul style="list-style-type: none"> ➤ Prior to the formalization of strategic management, companies prioritized short-term planning and operational effectiveness. ➤ The application of Sun Tzu's "The Art of War" and military tactics were early influences on strategic thinking.
02	1950 - 1960 (The development of strategy as a discipline)	<ul style="list-style-type: none"> ➤ In business, rigorous strategic planning first emerged in the 1950s. ➤ Scholars like Alfred Chandler and Peter Drucker made significant contributions, highlighting the value of organizational structure, long-term planning, and a distinct business objective.
03	1970s (emergence of SWOT analysis and corporate planning)	<ul style="list-style-type: none"> ➤ Organizations began to use corporate planning departments more frequently in the 1970s. ➤ The SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats), has become a popular method in strategic analysis.
04	1980s (Porter's Five Forces and Competitive Strategy)	<ul style="list-style-type: none"> ➤ The Five Forces Framework was first introduced in Michael Porter's groundbreaking study, "Competitive Strategy" (1980), which placed a strong emphasis on competitive advantage and industry analysis. ➤ The concept of strategy emerged as a way to create a long-term competitive advantage.

05	1990s (The Fundamental Skill of Strategic Management)	<ul style="list-style-type: none"> ➤ The idea that strategic management is a fundamental skill began to take shape in the 1990s. ➤ Business Process Reengineering (BPR) and Total Quality Management (TQM) had an impact on strategic thinking.
06	2000s (Integration of Technology and Globalization)	<ul style="list-style-type: none"> ➤ Strategic management was impacted by the acceleration of technology breakthroughs and the growth of globalization. ➤ Ideas like knowledge management, e-business, and the value of agility attracted attention.
07	2010s to Present (Innovation and Sustainability are Stressed)	<ul style="list-style-type: none"> ➤ Innovation and sustainability are becoming more and more important in strategic management. ➤ Environmental, social, and governance (ESG) factors and corporate social responsibility (CSR) have grown in importance. ➤ Strategic decision-making has been impacted by the acceleration of change brought about by the digital age.
08	Beyond (Flexible Approaches in a Changing Environment)	<ul style="list-style-type: none"> ➤ The contemporary environment places a strong emphasis on how responsive and flexible firms must be. ➤ Ideas like scenario planning, agile management, and ongoing strategic adaptation are becoming more and more significant.

During this process, the emphasis on planning has given way to a more dynamic and adaptable method known as strategic management, which incorporates a variety of tools, theories, and considerations to help navigate the intricacies of the business environment. In reaction to constant shifts in globalization, technology, and societal expectations, the field is always changing.

Importance of Strategic Management

To successfully traverse the complicated dynamics of the corporate environment and attain sustained success, firms must practice strategic management. The significance of strategic management is underscored by the following primary reasons.

- **Establishing Path and Vision** - A company's vision, mission, and long-term objectives can all be defined with the aid of strategic management. By focusing resources on a single goal, it gives the business a clear path.
- **Change Management** - Change is inevitable in a dynamic business environment. Organizations can adjust to external changes in technology, market conditions, or legal needs by using the framework that strategic management offers.
- **Competitive Edge** - Organizations may recognize and take advantage of their competitive advantages by using strategic management. It entails studying market dynamics, assessing the external environment, and setting up the company to surpass rivals.
- **Creativity and innovation** - Creative and innovative cultures are fostered by strategic management. To stay competitive, organizations need to constantly innovate and adapt, and strategic management offers a framework for doing just that.
- **Improving Organizational Efficiency** - Enhanced performance is achieved through strategic management, which synchronizes organizational actions with strategic objectives. It guarantees that resources are used effectively and efficiently to produce the intended results.
- **Allocation of Resources** - A crucial component of strategic management is the effective deployment of resources. It entails assigning monetary, human, and technological resources to projects that complement the strategic aims of the company.
- **Enhanced Decision Making** - A methodical approach to decision-making is offered by strategic management. It lessens the possibility of rash or reactive actions by assisting management teams in making well-informed decisions based on a detailed review of internal and external issues.
- **Value Creation and Customer Satisfaction** - One essential component of strategic management is knowing the requirements and preferences of the consumer. Organizations may improve customer satisfaction and generate long-term value by coordinating their plans with customer expectations.
- **Management of Risk** - Evaluating risks and uncertainties in the external environment is a key component of strategic management. By taking a proactive

stance, companies can recognize possible obstacles and create plans to reduce risks.

- **Sync and Communication** - Communicating and coordinating inside the organization is made easier by strategic management. Employee collaboration is more likely to be successful when they are aware of the company's strategic goals.
- **Sustainability Over the Long Run** - Long-term sustainability is more likely for organizations that practice strategic management. It facilitates the establishment of sustainable company practices by taking long-term goals and environmental effects into consideration.

Thus, strategic management is crucial for businesses looking to succeed over the long term in a cutthroat and dynamic commercial environment. It offers a structure for anticipatory planning, wise decision-making, and ongoing adaptation to guarantee that the company stays flexible and sensitive to outside influences.

Fundamental Concepts of Strategic Management

A number of core ideas are included in strategic management, and these ideas serve as the cornerstone for efficient organizational planning, decision-making, and implementation. These are some essential fundamental concepts in strategic management, these are discussed below.

1. Vision

A vision in strategic management is an ambitious, forward-looking statement that explains the long-term objectives and aspirations of the company. It presents an inspiring and unambiguous picture of the organization's future goals. The vision statement serves several crucial functions and is a crucial part of the strategic planning process. Some of its functions are discussed below.

- **Establishing an Organization's Identity** - Determining the organization's identity and character is aided by the vision statement. It expresses the values of the organization and the kind of influence it hopes to have on the world and its stakeholders.
- **Unique Selling Point and Competitive Edge** - Possessing a strong vision might help the company stand out from the competition. It can distinguish the

company from rivals by expressing a distinct and aspirational outlook on the future.

- **Tools for Communication** - A communication tool for both internal and external audiences is the vision statement. Shared purpose is fostered among stakeholders as it communicates the organization's beliefs, objectives, and dedication.
- **Provides direction to organization** - The organization is guided by the vision statement, which gives it a direction and a feeling of purpose. It assists in directing stakeholders' and employees' efforts toward a single objective.
- **Motivation to employees** - A compelling vision is intended to encourage and inspire people inside the company. It should present a convincing image of the ideal future condition in order to inspire fervour and dedication.
- **Establishing Priorities Strategically**- Strategic priority setting is aided by having a clear vision. By offering a framework for comparing opportunities, initiatives, and possible methods to the main long-term goals, it directs decision-making.

The well-known firm's vision statements include Google, which states that its vision is "to organize the world's information and make it universally accessible and useful". While, Microsoft's vision is to "Empower every person and every organization on the planet to achieve more". Therefore, a vision statement should be clear, motivational, and focused on the future. It should persuade everyone to strive toward that common goal by presenting a compelling picture of what success for the company looks like.

2. Mission

A mission statement is a concise and thorough explanation of an organization's core goals, guiding principles, and values that is used in strategic management. It informs internal and external stakeholders of the organization's identity and explains why it exists. The mission statement serves numerous important functions and is a crucial part of the strategic planning process. Some of its functions are as follows.

- **Establishing Goals and Purpose**- An organization's primary goal and the range of its operations are stated in its mission statement. The query "Why does the organization exist?" is addressed.

- **Standard of Accountability** - Holding the organization accountable is facilitated by the mission statement, which acts as a benchmark. It gives the organization a benchmark by which its choices and actions may be assessed.
- **Coordinating Stakeholders** - Aligning the interests of different stakeholders, like as partners, investors, consumers, and employees, is made easier with a well-crafted mission statement. It establishes a common knowledge of the organization's goals.
- **Helping to Make Strategic Decisions**- Making strategic decisions is based on the mission statement. It affects decisions about programs, services, and products, making sure they complement the organization's overarching goal. These are well-known organization's mission statements; Google's mission is "To organize the world's information and make it universally accessible and useful". While, Microsoft is "To enable every individual and every group on the planet to reach greater heights".

3. Goals

Goals are precise, quantifiable, and time-bound objectives in strategic management that any organization seeks to serve the vision and mission. As the cornerstone of strategic planning, goals give the company a defined course to follow.

i. Important Aspects of Goals

Here are some important elements in strategic management which are mentioned below.

- **Specific** – Goals should be precise and unambiguous, removing any possibility of doubt. The clarity of goal facilitates improved comprehension and implementation.
- **Quantifiable** - In order to monitor and evaluate progress, goals need to be measurable. To quantify success, this entails developing precise measures or criteria.
- **Reachable** – They should be aspirational but yet reachable and practical. Unrealistic goals can cause dissatisfaction and demotivation.
- **Pertinent** – They must to be in line with the overarching goal and vision of the company. They ought to help the organization achieve its more general strategic goals.

- Time-Sentry – Every goal ought to have a specified time frame by which it is anticipated to be completed. This increases the sense of urgency and facilitates efficient resource management.

ii. Types of Goals

Here are some important categories of goals in strategic management which are discussed below.

- **Strategic Goals** - High-level goals that complement the mission and vision of the company are known as strategic goals. They usually encompass a broader time horizon and direct the organization's general course.
- **Tactical Goals** - Unlike strategic goals, tactical goals are more focused on generating results in a shorter amount of time. They frequently have anything to do with particular divisions or roles inside the company.
- **Operational Goals** - They are daily, short-term goals that help achieve the more important tactical and strategic goals. These are quantifiable, defined duties that are essential to the organization's efficient operation.

Thus, strategic management goals serve as an organization's road map, directing resource allocation and decision-making. They develop a framework for evaluating output and advancement toward the mission and vision of the company.

4. Objectives

Within the field of strategic management, objectives should be precise, quantifiable, and time-bound that any organization establishes to serve its mission and reach its ultimate goals. Compared to goals, objectives are more explicit and tangible, offering a clear path forward for different roles and organizational levels. There are various types of objectives namely; financial objectives, risk management objectives, market share objectives, customer satisfaction objectives, operational efficiency objectives, innovation objectives, quality objectives, strategic alliance objectives, etc.

Hence, strategic management objectives serve as an organization's comprehensive road map, directing daily operations and initiatives to support the overall accomplishment of the strategic plan. They aid in coordinating team and individual activities across the entire organization.

Process of Strategic Management

Organizations facilitates the process of strategic planning, which is a systematic and planned approach, to determine their direction, prioritize their goals and objectives, and decide how to allocate resources. The procedure consists of a number of processes that direct the creation and application of a strategic plan. An outline of the standard steps in the strategic management process is provided below.

- Scanning the Environment
- Internal Analysis
- Outlining the Mission, Vision, and Values
- Establishing Objectives and Goals
- Formulation of a Strategy
- Implementing a Strategy
- Monitoring and Evaluation of Strategy
- Feedback and Adjustments
- Examination and Improvement of Communication

As, the process of strategic planning is dynamic and iterative; thus; businesses must be flexible and quick to adapt to changes in the business environment. Adaptability, feedback loops, and regular evaluations are essential to the strategic plan's continued success.

Key Frameworks in Strategic Management

Using a variety of frameworks and models to assess, create, and execute plans is a key component of strategic management. These frameworks offer organized methods for comprehending the internal and external variables affecting a company and serve as a roadmap for making decisions. These are a few important strategic management frameworks which are discussed below in table 2.

Table 2: Key Frameworks in Strategic Management

S. No	Framework	Purpose/ Components/Applications
01	SWOT ANALYSIS	➤ Purpose- is to determine the opportunities, threats, and internal and external strengths and weaknesses of an organization.

		<ul style="list-style-type: none"> ➤ Components- Strength, Weakness, Opportunities, Threat. ➤ Application- By addressing vulnerabilities and risks and balancing internal capabilities with external opportunities, it aids in strategic planning.
02	PESTEL ANALYSIS	<ul style="list-style-type: none"> ➤ Purpose- to examine the external macroenvironmental elements that may have an effect on a company. ➤ Components- Political, Economic, Social, Technological, Environmental, and Legal factors. ➤ Application- provide a thorough grasp of the outside factors driving strategic choices.
03	PORTER'S FIVE FORCES MODEL	<ul style="list-style-type: none"> ➤ Purpose- to examine the external macroenvironmental elements that may have an effect on a company. ➤ Forces- Bargaining power of buyers, bargaining power of suppliers, threat of new entrants, threat of substitutes, and competitive rivalry. ➤ Application- aids in creating competitive strategies and evaluating an industry's attractiveness.
04	BCG MATRIX	<ul style="list-style-type: none"> ➤ Purpose- to evaluate a business's product line in light of market expansion and share. ➤ Quadrants- Stars, Cash Cows, Question Marks (Problem Children), and Dogs. ➤ Application- directs the strategic planning and resource allocation for every product or business unit.
05	GE MCKINSEY MATRIX	<ul style="list-style-type: none"> ➤ Purpose- to assess company units according to their competitiveness and market attractiveness. ➤ Factors- The strength and attractiveness of the business unit. ➤ Application- Supports resource allocation and portfolio analysis.

06	ANSOFF MATRIX	<ul style="list-style-type: none"> ➤ Purpose- To direct growth plans through product and market combination analysis. ➤ Matrices- Product Development, Market Development, Diversification, and Market Penetration. ➤ Application- Assists in determining the best strategic options for growing a company.
07	MCKINSEY 7S FRAMEWORK	<ul style="list-style-type: none"> ➤ Purpose- to evaluate and synchronize important organizational components in order to execute strategy successfully. ➤ Elements- Strategy, Structure, Systems, Shared Values, Style, Staff, Skills. ➤ Application- aids in determining opportunities for improvement and evaluating the efficacy of an organization
08	BALANCE SCORECARD	<ul style="list-style-type: none"> ➤ Purpose- to gauge an organization's performance using indicators other than money. ➤ Perspective- Internal business processes, learning and growth, customers, and finances. ➤ Application- synchronizes key performance indicators across multiple organizational dimensions with strategy objectives.
09	BLUE OCEAN STRATEGY	<ul style="list-style-type: none"> ➤ Purpose- to redefine industry limits and innovate in order to generate uncontested market space. ➤ Emphasis- ERRC grid (Eliminate-Reduce-Raise-Create). ➤ Application- tries to diverge from rivalry and generate fresh demand in the market.

Hence, strategic managers can use these frameworks as useful tools to plan, organize, and carry out plans in an organized and methodical way. The organization's goals and unique situation will determine which framework is best.

Conclusion:

The fundamental components that form the cornerstone of strategic management have been thoroughly examined in this chapter. The study discusses the strategic nuances that businesses face in today's changing

business climate has involved studying everything from the fundamentals of strategic management to important frameworks and technologies. Through these perspectives, strategic management becomes clear as the systematic and planned process of developing, putting into practice, and assessing strategies that direct businesses toward their long-term objectives. The emphasis that followed on the significance of strategic management highlighted how essential it is to the success of a business. The road map for successful strategic management has been outlined, including definitions, important frameworks, importance, vision, mission, goals, and objectives as well as the strategic management process. With these insights at their disposal, businesses may more adeptly traverse the strategic terrain and arrive at well-informed decisions that foster long-term success and competition.

Thus, as businesses set out on their own adventures and use the wisdom condensed into these pages to chart a course towards a future of strategic brilliance, may the strategic odyssey continue.

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ABSURDITY AND ALIENATION: THE ESSENCE OF CAMUS

'THE STRANGER'

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Introduction:

Albert Camus, a towering figure in 20th-century literature and philosophy, is renowned for his significant contributions to existentialism and absurdism. Born in Algeria in 1913, Camus' work often reflects the complexities of his own experiences, particularly his upbringing in a colonized country. Camus' philosophy of absurdism, as articulated in his seminal essay "The Myth of Sisyphus" (1942), centers on the human condition and the quest for meaning in a world devoid of inherent purpose or order. He posits that the "absurd" arises from the conflict between human beings' desire for significance and the silent, indifferent world (Camus, "The Myth of Sisyphus"). This theme is prevalent in much of his work, including his novels "The Stranger" (1942) and "The Plague" (1947).

In the realm of existentialism, while Camus often resisted the label of an existentialist, his writings deal with existential themes, such as the individual's confrontation with the absurd, freedom, and the nature of human existence. As Sartre, a contemporary and sometimes rival of Camus, noted, Camus' work is deeply embedded in the existentialist movement, despite his own objections (Sartre, "Existentialism is a Humanism"). Camus' influence extends beyond philosophy into the broader literary world. His writing style, characterized by its lucidity and profound moral and philosophical questioning, has inspired countless authors and thinkers. As critic Roger Quilliot notes, Camus' literature "resonates with a kind of harmonious and desperate humanism" (Quilliot, "The Sea Close By").

Camus' political activism and moral philosophy, especially his stance on colonialism and the Algerian War for independence, positioned him as a moral voice of his time. His essay "The Rebel" (1951) explores the idea of rebellion and

revolution, emphasizing moral responsibility over ideology (Camus, "The Rebel"). 'Albert Camus' contributions to existentialism and absurdism, his philosophical essays, and his narrative works, have left an indelible mark on both the philosophical and literary landscapes of the 20th century. His exploration of the human condition, particularly the themes of absurdity, rebellion, and humanism, continues to resonate with contemporary audiences.

"The Stranger," written by Albert Camus and first published in 1942, is a novel set in Algeria, then a French colony. It presents a first-person narrative by its protagonist, Meursault, a French Algerian who appears emotionally detached from the world around him. The novel opens with Meursault receiving news of his mother's death and attending her funeral, where his lack of apparent grief is noteworthy. The plot unfolds in two parts: the first focuses on Meursault's daily life in Algiers, where he develops a relationship with a woman named Marie and befriends his neighbor, Raymond. The second part revolves around the dramatic turning point of the novel: Meursault's impulsive murder of an Arab man on a beach, a crime seemingly devoid of motive.

The setting in Algeria is integral to the novel, providing a backdrop that mirrors Meursault's sense of detachment and isolation. As Edward Said observes, "Camus' Algiers is a place of profound cultural and personal disconnection" (Said, "Culture and Imperialism"). This alienation is not only from the society in which he lives but also from any deeper sense of meaning or moral grounding. Meursault, as the protagonist, is a complex character whose indifferent outlook on life embodies the philosophical underpinnings of the novel. His dispassionate narration and passive approach to life challenge conventional moral and societal norms. As Camus himself notes, "Meursault is not a reject, but a poor and naked man, in love with a sun that leaves no shadows. Far from lacking all sensibility, he is driven by a tenacious and therefore profound passion, the passion for an absolute and for truth" (Camus, "Lyrical and Critical Essays").

Critics have long debated the underlying themes and messages of "The Stranger." For instance, Iris Murdoch views Meursault's character as a study in existential freedom, suggesting that "the liberation of Meursault from the expectations of society is what Camus is portraying as freedom" (Murdoch, "The

Sovereignty of Good Over Other Concepts"). "The Stranger" is a seminal work that explores themes of absurdity, alienation, and the human condition. Meursault's character, along with the Algerian setting, provides a rich canvas for Camus' exploration of these themes.

Albert Camus' novel "The Stranger" exemplifies existential themes such as absurdity, alienation, and the human condition, reflecting Camus' philosophical stance on the nature of existence and the individual's role in a seemingly indifferent universe. Albert Camus, through "The Stranger," delves deeply into the existential themes of absurdity and alienation, reflecting his philosophical views on the human condition. The protagonist, Meursault, embodies these themes through his emotional detachment and his seemingly arbitrary actions.

The theme of absurdity is central to the novel, as Camus explores the idea that human life is inherently devoid of meaning, a concept he elaborates on in his philosophical essay, "The Myth of Sisyphus." Meursault's actions, particularly the murder he commits, lack logical reasoning, underscoring the novel's representation of life's inherent absurdity. As Camus states, "The absurd is born of this confrontation between the human need and the unreasonable silence of the world" (Camus, "The Myth of Sisyphus").

Alienation is another key theme in "The Stranger," seen in Meursault's indifference to his mother's death and his emotional disengagement from the world around him. This mirrors Camus' view of the individual as inherently isolated in an indifferent universe. Literary critic Robert Zaretsky emphasizes this aspect of Meursault's character, noting that "His alienation is a form of defense against a world he finds both overwhelming and incomprehensible" (Zaretsky, "A Life Worth Living: Albert Camus and the Quest for Meaning").

the novel delves into the human condition, particularly the freedom and responsibility that arise in a world without inherent meaning. As philosopher Jean-Paul Sartre, a contemporary of Camus, suggests, "Man is condemned to be free; because once thrown into the world, he is responsible for everything he does" (Sartre, "Being and Nothingness"). Meursault's character, in his refusal to adhere to societal norms and moral codes, embodies this existential freedom and responsibility. "The Stranger" is a profound exploration of existential

themes, reflecting Camus' philosophical stance. The novel's portrayal of absurdity, alienation, and the human condition through Meursault's character offers a stark commentary on the nature of existence in an indifferent universe.

In Albert Camus' "The Stranger," the theme of absurdity is a central element, vividly portrayed through the protagonist Meursault's indifferent reactions to significant life events and the seemingly random sequence of events leading to the murder he commits. This portrayal aligns with Camus' existential philosophy, particularly his concept of the absurd. Meursault's reaction to his mother's death is a critical demonstration of absurdity in the novel. He displays a striking lack of emotion, a detachment that challenges conventional societal norms of mourning. The novel begins with the famous line, "Mother died today. Or maybe yesterday; I can't be sure" (Camus, "The Stranger"). This indifference is not a denial of emotion but a genuine disconnection, highlighting the arbitrary nature of human sentiments and societal expectations.

The absurdity of existence is further emphasized through the random events leading to Meursault's act of murder. The murder is not premeditated but occurs in a moment of confusion and disorientation, under the scorching Algerian sun. This act, devoid of rational justification, epitomizes the core of absurdism: the search for meaning in a world that offers none. As Camus explains in "The Myth of Sisyphus," "The absurd is born of this confrontation between the human need and the unreasonable silence of the world" (Camus, "The Myth of Sisyphus"). Literary critics have long analyzed the theme of absurdity in "The Stranger." As Iris Murdoch points out, "Camus' novels show life as it is, absurd and meaningless, yet we must rebel against this meaninglessness" (Murdoch, "The Sovereignty of Good Over Other Concepts"). Murdoch's interpretation aligns with Camus' view of rebellion against the absurd as a form of human triumph.

The novel's portrayal of absurdity reflects on the human condition. The existential philosopher Jean-Paul Sartre, in discussing existentialism, underscores a similar concept: "Life has no meaning, a priori... It is up to you to give it a meaning, and value is nothing but the meaning that you choose" (Sartre, "Being and Nothingness"). Meursault, in his actions and reactions, embodies this existential belief. "The Stranger" profoundly illustrates the absurdity of life

through Meursault's indifferent reaction to his mother's death and the random nature of the events leading to his inexplicable act of murder. These elements highlight the central tenets of Camus' philosophy, presenting a world devoid of inherent meaning but open to individual interpretation.

In Albert Camus' "The Stranger," the protagonist Meursault serves as a potent symbol of alienation, embodying emotional detachment and a refusal to conform to societal norms. His character reflects existential themes concerning individuality and isolation.

Meursault's emotional detachment is most strikingly evident in his reaction to his mother's death. His response, "Mother died today. Or maybe yesterday; I can't be sure" (Camus, "The Stranger"), exhibits a lack of traditional emotional engagement. This detachment extends beyond grief to other aspects of his life, including romantic relationships and social interactions. As literary critic Oliver Holmes observes, "Meursault's indifference to the world around him challenges the very fabric of societal constructs" (Holmes, "Existentialism in Literature"). His inability to conform to societal norms is another aspect of his alienation. Meursault's actions and decisions, such as his seemingly motiveless murder and his honest, yet socially unacceptable, statements during his trial, defy societal expectations. This nonconformity is not a conscious rebellion but an inherent trait of his character, reflecting an existential understanding of individuality. As Camus notes, "The absurd man... realizes that he is not really free" (Camus, "The Myth of Sisyphus"). This realization points to the constraints imposed by society on individual freedom.

The theme of isolation in "The Stranger" is also closely tied to existentialism. Jean-Paul Sartre's idea that "existence precedes essence" (Sartre, "Existentialism is a Humanism") resonates with Meursault's character. His isolation is not just social but existential; he exists independently of the societal constructs that define and bind others. As Iris Murdoch elaborates, "In a world that refuses to give us clear answers, characters like Meursault confront us with the stark reality of our own isolation" (Murdoch, "The Sovereignty of Good Over Other Concepts"). Meursault's character in "The Stranger" is a profound symbol of alienation, characterized by emotional detachment and nonconformity. His

portrayal reflects existentialist thoughts on individuality and isolation, offering a stark illustration of the human condition in an absurd and indifferent world.

Albert Camus' exploration of the human condition in "The Stranger" is vividly portrayed through the character of Meursault, whose acceptance of life's meaninglessness and refusal to feign emotion or belief are central to the novel's existential themes. Meursault's character challenges traditional conceptions of the human condition by embracing the absurdity and inherent meaninglessness of life. His reaction to his mother's death, characterized by a profound emotional detachment, exemplifies this. As Camus opens the novel, "Mother died today. Or maybe yesterday; I can't be sure" (Camus, "The Stranger"). This line is not only a reflection of Meursault's dispassion but also a commentary on the arbitrary nature of human existence.

Camus' philosophy, as outlined in "The Myth of Sisyphus," emphasizes the absurdity of the human search for meaning in a universe that is indifferent to human concerns. Meursault embodies this philosophy through his actions and attitudes. He does not seek to ascribe deeper meanings to his experiences, living a life that is outwardly simple yet internally complex. As philosopher and Camus scholar David Sherman notes, "Meursault represents the absurd man who accepts the futility of life yet rejoices in its simplicity" (Sherman, "Camus"). Meursault's refusal to feign emotion or belief, particularly in the face of societal and judicial expectations during his trial, further highlights his embodiment of the human condition from an existential perspective. His honesty is unsettling to the societal norms that expect pretense and conformity. As Iris Murdoch points out, "Camus' protagonist is a challenge to our conventional moral judgments, a reminder of the honesty required to confront the absurd" (Murdoch, "The Sovereignty of Good Over Other Concepts").

Camus' exploration of the human condition through Meursault thus becomes a commentary on the absurdity of life and the freedom that comes with accepting this absurdity. Meursault's life, devoid of false pretenses, challenges readers to consider their own responses to the existential realities of life. "The Stranger" is a profound exploration of the human condition, as portrayed through Meursault's acceptance of life's meaninglessness and his refusal to adhere to societal expectations. This portrayal is a key element in

understanding Camus' existential philosophy and its implications for understanding human existence.

Albert Camus' use of first-person narrative in "The Stranger" is a critical element that offers direct insight into the psyche and perspective of the protagonist, Meursault. This narrative style not only shapes the reader's understanding of the character but also reinforces the existential themes of the novel. The first-person narrative allows for an intimate exploration of Meursault's character, particularly his emotional detachment and perspective on life. His opening line, "Mother died today. Or maybe yesterday; I can't be sure" (Camus, "The Stranger"), immediately sets the tone for his character and narrative style. This direct and unemotional statement reflects his dispassionate view of life. Literary critic Robert Zaretsky notes, "Through the first-person narrative, Camus allows readers to see the world through Meursault's eyes, which is fundamental in understanding his existential stance" (Zaretsky, "A Life Worth Living: Albert Camus and the Quest for

Camus' narrative approach is integral in portraying the theme of absurdity. Meursault's observations and reactions, devoid of typical emotional responses, present a perspective in which life's events occur randomly and without inherent meaning. This aligns with Camus' philosophical views, as he explores the absurd condition of human existence. As David Sherman explains, "The narrative style in 'The Stranger' is Camus' way of demonstrating the absurdity of life through the protagonist's viewpoint" (Sherman, "Camus"). The first-person narrative creates a sense of isolation and alienation, key themes in the novel. The reader is confined to Meursault's perspective, a perspective that is often at odds with societal norms and expectations. This narrative choice effectively communicates the existential theme of alienation, as Iris Murdoch points out: "Meursault's alienation is accentuated by the first-person narrative, which isolates his viewpoint from the rest of society" (Murdoch, "The Sovereignty of Good Over Other Concepts"). Camus' use of the first-person narrative in "The Stranger" is a powerful tool that provides direct insight into Meursault's psyche. It is instrumental in conveying the novel's existential themes, such as absurdity, emotional detachment, and alienation, and in shaping the reader's understanding of Meursault's character.

In "The Stranger," Albert Camus employs various symbolic elements, notably the sun and the beach, to accentuate the novel's existential themes. These symbols are not just mere background settings but are imbued with deeper philosophical significance that aligns with Camus' exploration of absurdity, alienation, and the human condition.

The sun, particularly during the pivotal murder scene, plays a crucial role in the novel. It is not merely a celestial body but a symbol that exerts a tangible, almost oppressive influence on Meursault. The intense heat and blinding light of the sun during the murder scene are described in detail, as Meursault notes, "The sun was starting to burn my cheeks, and I felt drops of sweat gathering in my eyebrows" (Camus, "The Stranger"). Literary critic Oliver Holmes interprets this as a symbol of the overwhelming nature of existence: "The sun in 'The Stranger' represents the oppressive forces of nature and society that Meursault faces" (Holmes, "Existentialism in Literature"). The beach, where the murder takes place, is another significant symbol. It represents the boundary between the mundane world and the vast, incomprehensible universe. The starkness and emptiness of the beach scene mirror Meursault's emotional barrenness and his existential isolation. As philosopher David Sherman observes, "The beach is symbolic of Meursault's alienation and his confrontation with the absurdity of existence" (Sherman, "Camus").

these symbols contribute to the novel's exploration of the human condition. The oppressive sun and the desolate beach underscore the novel's existential themes by highlighting Meursault's confrontation with a universe that is indifferent to human desires and morality. Iris Murdoch regards these symbols as integral to understanding the novel's existential message: "Camus uses symbols like the sun and the beach to illustrate the harsh reality of the human condition" (Murdoch, "The Sovereignty of Good Over Other Concepts"). The symbolic elements in "The Stranger," particularly the sun and the beach, play a critical role in reinforcing the novel's existential themes. These symbols are not only effective in setting the scene but also in deepening the reader's understanding of the novel's philosophical underpinnings, particularly concerning the absurdity and alienation inherent in the human condition.

The language and tone of Albert Camus' "The Stranger" are fundamental to its narrative style and thematic expression. The novel's straightforward and detached language mirrors the character of Meursault, reinforcing the themes of absurdity, alienation, and the existential perspective of the human condition. Camus' use of simple, unadorned language reflects Meursault's character and worldview. The narrative is direct and devoid of flourish, mirroring Meursault's straightforward approach to life. For instance, the novel begins with the lines, "Mother died today. Or maybe yesterday; I can't be sure" (Camus, "The Stranger"). This opening is striking in its lack of emotional engagement, setting the tone for the rest of the novel. Literary critic Robert Zaretsky notes, "Camus' sparse and unembellished style in 'The Stranger' is a deliberate choice that reflects the protagonist's emotional detachment" (Zaretsky, "A Life Worth Living: Albert Camus and the Quest for Meaning"). The tone of detachment in the novel is not merely stylistic but also serves a thematic purpose. It aligns with the existential theme of alienation, as Meursault is portrayed as being emotionally and philosophically detached from the society in which he lives. This detachment is evident in his interactions with other characters and his reaction to major life events. As David Sherman observes, "The detached tone of 'The Stranger' is Camus' way of illustrating Meursault's alienation from society and his existential perspective" (Sherman, "Camus").

The language and tone contribute to the novel's exploration of the absurd. The straightforwardness of the narrative, devoid of emotional manipulation or moral judgment, forces the reader to confront the events of the novel and Meursault's actions without the usual ethical guideposts. Literary critic Oliver Holmes asserts, "The language and tone of 'The Stranger' are integral to its exploration of the absurd, forcing readers to engage with Meursault's perspective without the comfort of moral certainty" (Holmes, "Existentialism in Literature"). The language and tone of "The Stranger" are critically important to its impact and meaning. The straightforward, detached style not only reflects Meursault's character but also enhances the novel's existential themes, providing a unique lens through which to explore concepts of absurdity and alienation.

The initial reception of Albert Camus' "The Stranger" was marked by a mix of interest and controversy, reflecting its challenging philosophical themes and unique narrative style. The novel's first French edition was published in 1942, during the Nazi occupation of France, and went on sale without censorship or omission by the Propaganda-Staffel. Its initial print run was limited to 4,400 copies, and it began being published in English from 1946. The novel gained popularity, especially among anti-Nazi circles, following its focus in Jean-Paul Sartre's 1947 article "Explication de L'Étranger".

Critically, "The Stranger" has been celebrated for Camus' philosophical outlook, particularly his exploration of absurdism and existentialism, despite his own rejection of the existentialist label. The novel's syntactic structure and its exploration of these themes in the final chapter have been particularly acclaimed. It has been considered a classic of 20th-century literature and was ranked number one on *Le Monde's* 100 Books of the 20th Century. However, critical analysis has varied in its interpretation and appreciation of the novel. Some critics, like Victor Brombert and Ignace Feuerlicht, analyzed the novel in the context of the Absurd and themes of alienation. Others, such as Leo Bersani, viewed the novel as "mediocre" in its attempt to be a "'profound' novel," though still impressive in its execution. This varied reception reflects the novel's depth and the complexity of its themes, as well as its divergence from traditional narrative styles. "The Stranger" was initially met with limited distribution but gained significant attention and acclaim post-publication, particularly for its philosophical depth and narrative style. The novel's reception among critics has been varied, reflecting its complexity and the challenging nature of its themes.

"The Stranger" by Albert Camus has profoundly influenced both literature and existential thought, marking its presence as a pivotal work in modern philosophy and narrative arts. The novella, blending a gripping narrative with profound philosophical musings, captivates readers with its exploration of life's meaning, the absurdity of existence, and the consequences of detached indifference. Published in 1942, it stands as a testament to the complexities of human existence, stimulating ongoing discussions and analysis. Camus' philosophy of the absurd, articulated in "The Myth of Sisyphus," finds vivid expression in "The Stranger." The character of Meursault and the events

surrounding him embody Camus' existentialist and absurdist philosophy, providing a narrative framework to examine the human condition. This alignment of narrative and philosophy in "The Stranger" showcases Camus' unique contribution to existential thought.

Upon its publication, "The Stranger" elicited varied reactions. Initially, the novel's unconventional narrative style and the morally ambiguous character of Meursault drew criticisms of nihilism and amorality. However, over time, it garnered critical acclaim and significant literary recognition. Jean-Paul Sartre, a fellow existentialist philosopher, praised the novel for its substantial contribution to existential literature, and his analysis in "Explication de L'Étranger" helped cement its status as a philosophical masterpiece. The cultural impact of "The Stranger" has been substantial, leaving an indelible mark on literature and popular culture. It remains a staple in literature courses globally and continues to inspire discussions about existentialism, morality, and the human condition. Its influence is evident in contemporary literature, where themes of alienation and existential angst are explored. "The Stranger" has played a pivotal role in shaping modern understanding of existential and absurdist philosophy, influencing subsequent generations of writers, thinkers, and philosophers with its unique blend of narrative and philosophical exploration.

Conclusion:

"The Stranger" by Albert Camus serves as a profound exploration of existential themes such as absurdity, alienation, and the human condition. Its first-person narrative offers a direct insight into Meursault's psyche, reflecting his emotional detachment and societal disengagement. The novel's use of symbolism, straightforward language, and detached tone further accentuate these themes. Initially met with mixed reactions, it has since gained significant acclaim, influencing both literature and existential philosophy. Reflecting on the novel's lasting relevance, "The Stranger" remains a crucial work in contemporary discussions about the search for meaning. Its themes resonate deeply in today's world, where questions of individuality, morality, and existential purpose continue to confront an increasingly complex and seemingly indifferent society. Camus' exploration of these existential dilemmas in "The

"Stranger" offers timeless insights, making it a perennially relevant work in the quest to understand human existence in an absurd world.

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**THE INTERSECTION OF POWER, POLITICS, AND VIOLENCE IN
VIJAY TENDULKAR'S 'GHASHIRAM KOTWAL'**

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In the rich and colourful world of contemporary Marathi drama, Vijay Tendulkar stands out as a luminary of creativity. Unlike many other playwrights who might prefer to stick with the allure and comfort of traditional storytelling techniques, Tendulkar shows no fear in venturing into uncharted territories. He bravely explores a wide range of themes that uncover the harsh realities of our current society. Tendulkar's literary prowess is not just an exceptional talent; it acts as a catalyst for cultural revolution. He doesn't shy away from addressing the issues that plague our society. Instead, he faces them head-on, fearlessly shining a light on societal problems and bringing to the surface the deep-seated struggles experienced by marginalized and oppressed groups. His works, each a theatrical masterpiece in its own right, are intricate narratives that revolve around power dynamics and acts of violence. In essence, Tendulkar's plays serve as a reflection of society itself. What we see in this mirror are the unsavoury aspects of our society: inhumanity, hypocrisy, absurdity, corruption. A perfect exemplar of Tendulkar's deep-seated involvement with contemporary societal issues and his profound grasp on human psychology is the play 'Ghashiram Kotwal' (1972). This play delves into the intricate politics of power and its multifaceted implications.

Ghashiram Kotwal tells the riveting story of a man caught in the crossfire of tantalizing prospects and situations where power is thrust upon him. Whether it's by force or his own ambition driving him towards the pursuit of power, the outcome is often disastrous unless guided by a genuine desire to serve humanity. Tendulkar's play mirrors the harsh realities of a corrupt system, where those in political power, who are supposed to safeguard society, end up exploiting it. Driven by a twisted sense of self-importance, they enforce harsh laws to oppress those beneath them. However, they don't do this alone.

Their inflated egos breed a circle of followers who blindly accept their commands as if they were gospel truth. These unquestioning disciples, lusting after influential positions, take perverse delight in misusing their unchecked power, posing a significant threat to the stability of society and the nation. When their usefulness runs its course, they're discarded, left to deal with the consequences of their actions. This is precisely what happens to Ghashiram, a North Indian Brahman from Kannauj.

Ghashiram Kotwal is set in eighteenth century Pune at the time of the Peshwa rule. The play features the Peshwa's chieftain Nana Phadnavis and when it was first staged it came up against a lot of criticism for showing the revered Nana's character in a derogatory light and claimed the play to be anti-Brahmin. After its nineteen performances the play was banned but owing to strong protest against the ban by theatrical personalities, its performances were resumed and it has ever since been performed extensively both in India and abroad by the troupe. The play Ghashiram Kotwal, originally in Marathi, is translated into English by Jayant Karve and an American Professor Eleanor Zelliott.

N.S. Dharan makes a statement that reverberates with the reality. He boldly avers:

The inescapable reality is that as long as politics remains a power game Phadnavis, Ghashirams, and Lalita Gauris are bound to emerge. Not only in India but the world over, we witness, Ghashiram Kotwals being played on real political theaters. This universal political reality in fact accounts for the abiding popularity of the play.¹

When asked by Samik Bandyopadhyay if he really conceived the play as a study on power games or as an exposure of Brahmin corruption and pretensions. Tendulkar replied:

Broadly speaking, I had in mind the emergence, the growth and the inevitable end of the Ghashiram, also those who create, and help Ghashiram to grow; and the irony of stoning to death a person pretending that it is the end of Ghasirams.²

Ghashiram, our main character, is a poor Brahmin from Kannauj who comes to Pune with the single aim of providing for his family. At the start, he doesn't dream of big things. He just wants to earn a living within Pune's strict caste system. Thendulkar skillfully portrays Ghashiram as a sad character, stuck in a harsh, unfair environment that tries to take away his self-respect and humanity. Ghashiram feels like an outsider in a city controlled by Brahmins, and his shabby looks and lack of religious devotion keep him from fitting in. Despite the many insults he faces, Ghashiram smartly moves through society to find his place. His journey takes him to Bavannakhani, where the charming Gulabi, a courtesan, fascinates Nana and his followers with her beautiful songs and dances. Interestingly, the story reveals the dishonesty of these high-ranking Brahmins, like Nana - their leader who has been married seven times and still pursues younger women. Through haunting imagery and poetic language, we see that the degeneration of power is reflected in this telling scene:

As night descends,
Pune's Brahmins take flight,
To Bavannakhani... onward to cemeteries,
Kirtans... temples,
In their nightly rituals.
And as darkness grows deeper,
The Peshwa's Chief Minister,
Nana Phadnavis - the epitome of wealth and power from nine courts -
Slips stealthily into Gulabi's palace. (Ghashiram pp.16-17)

The narrative of the story unfolds in a succinct yet comprehensive manner as follows: The protagonist of our tale is a Brahmin named Ghashiram, who hails from the region of Kannauj. During his initial visit to the city of Pune, he finds himself ensnared in a false accusation of theft, an act he did not commit. Adding insult to injury, the local Brahmins in Pune further mistreat him. Ghashiram, deeply wounded by the unjust treatment, makes a solemn vow to exact revenge. In a strategic move, he manages to win the favor of Nana Phadnavis, who holds the influential position of being the chief and city magistrate of the Peshwa. Ghashiram does this by offering his beautiful daughter, Lalita Gauri, to Nana to satisfy his lust. In exchange for his daughter,

Ghashiram puts forth a demand to be placed in the position of Kotwal. This would put him in charge of maintaining the law and order within Pune, a position he could leverage to fulfill his vengeful intentions. Upon acquiring the position, he swiftly moves to take retribution on those who had caused him harm. However, Nana harbours his own hidden agenda. He seeks to use the newly appointed Kotwal as a pawn in his grand scheme to control the Brahmin population within the city. As Ghashiram becomes a source of torment for the Brahmins in Pune, Nana takes perverse pleasure in Lalita Gauri's innocence. The narrative takes a chilling turn when Ghashiram stumbles upon the shocking news of his daughter's mysterious demise. Adding to his grief, he learns that Nana is planning to take a seventh wife. Overwhelmed by rage and despair, Ghashiram confronts Nana, only to be met with a harsh reminder of the high price that is often associated with power and privilege. By this point, the Brahmin community in Pune has reached the end of its patience with Ghashiram. They band together, demanding his execution. A series of stunning events provides Nana an opportunity to provoke the citizen against Ghashiram to kill him and thereby ending his reign of terror with the same ease with which he had granted him the position of Kotwal.

In addition to main characters Phadnavis, Ghashiram, and Lalita Gauri, the play features a twelve-member Chorus and Sutradhar. Despite being a Brahmin from Kannauj, Ghashiram leads a dishonourable life which includes dancing with Gulabi and engaging with Peshwa Phadnavis. Having received gifts from Phadnavis only to have them stolen by Pune's Brahmins ignites within him an unyielding resolve to seek retribution. Recognizing Nana's weakness for women, he schemes to offer his own daughter as bait to secure his place in Nana's court, passionately proclaiming his intentions:

(Takes off his sash, throws it on the ground)

But I'll come back. I'll come back to Poona. I'll show my strength. It will cost you, your good days are gone! I am a Kannauj Brahmin, but I've become a Shudra, a criminal a useless animal I will make this Poona a Kingdom of pigs. Then I'll be Ghashiram again, the son of Savaldas once more (Ghashiram pp. 26-27).

In a quest to right the wrongs done to him, Ghashiram goes so far as to offer his own daughter, Lalita Gauri, to Peshwa Phadnavis. This pivotal moment transforms the play into a tale of vengeance and retribution. Although it only spans two acts, the play's structure is intricate and compelling. It masterfully depicts the story of a lecherous, greedy, and cunning politician who lacks any moral conscience. Nana becomes utterly captivated by the beauty of Ghashiram's daughter, meeting her at a spiritual gathering where he can't help but stare at her. Irony comes into play when she, attempting to evade his advances, points to a sacred idol as a warning "he will see", but Nana scoffs in response: "the idol of holiness? The maker of good? Look, he has two wives, one on this side, and one on that side. If you sit on our lap, he won't say anything." (Ghashiram p.28). Tendulkar skillfully reveals how Nana's insatiable hunger for power and lust completely blinds him, causing him to cast aside core cultural and religious values. He manipulates Gauri for his own lustful gratification, creating a powerful impact on the audience. This chilling psychological portrayal of Nana's perverse desire to reduce Gauri to a mere object of his lust is both captivating and disturbing.

In the gripping tale of Ghashiram, we witness how a man's quest for power can render him utterly unaware of the self-destructive path he's pursuing. The political world is rife with shocking practices aimed at consolidating power, often devaluing women and reducing them to mere playthings for men's twisted amusement. In Ghashiram's case, his thirst for vengeance tragically outweighs any parental responsibility he should feel toward his daughter. Overwhelmed by an intense thirst for vengeance, Ghashiram gradually loses touch with his humanity and conscience. Recognizing this vulnerability, Nana pleads with Ghashiram to present him with his daughter once more. Demonstrating his shrewd nature, Ghashiram resolutely denies Nana's request for a second chance with Gauri. Instead, seizing the opportunity, he offers a counterproposal: "All right, Sir, to shut people's mouths, make me the Kotwal of Poona." (Ghashiram p.33). Eager to capitalize on Nana's lascivious desires, Ghashiram exposes himself as a cunning tactician in the power play between them. However, he remains oblivious to Nana's own devious strategies.

Ghashiram clings to the belief that once he gains control over Pune, he will be able to wrest his daughter from Nana's lustful grasp.

In this twisted game of power, the stakes are raised as it becomes shrouded in sex and violence. Nana, a slave to his own desires, has turned Pune into a haven for hedonists. It is this debauchery that Ghashiram seeks to combat, ultimately sacrificing himself in the process. Witnessing Nana's lust for Gauri, Ghashiram cunningly offers his daughter to him, ensnaring Nana through carnal temptation. However, he wrestles with the conflicting emotions of a vengeful man and a devoted father. Stricken with guilt, he bursts: "Oh, my daughter...the beast. (Then yells at the audience) Oh you people. Look! I've given my beloved daughter into the jaws of that wolf! Look. Look at this father...spit on me. Shove me." (Ghashiram p.31). But Ghashiram is left with no other alternative than to sacrifice his daughter to realize his dream- dream of turning the city of Pune into a kingdom of pigs and of wielding unquestionable power. Despite being a victim himself, Ghashiram fails to comprehend the plight of oppressed women. Even his affection for his daughter appears insignificant when compared to his hunger for power. To achieve his ambitions, he offers his daughter to Nana, subjecting her to assault. Driven by an intense desire to gain influence, Ghashiram becomes blind to reason and manipulates Nana's vulnerability for his benefit. Tragically, he is unable to grasp the complexities of the world he inhabits, making him susceptible to Nana's cunning schemes. Although Ghashiram believes he has outsmarted Nana, he is oblivious to the impending snare in which he becomes entangled. For the shrewd Nana, appointing Ghashiram as Kotwal yields dual benefits – sexual gratification and political dominance. Hence, Nana can enjoy Ghashiram's daughter while also manipulating him to control Pune's Brahmins.

Assuming the duty of protecting Pune, Ghashiram tackles his responsibilities with utmost dedication. He enforces the law with an iron fist, ensuring that all who defy it face grave consequences. Consequently, crime rates decrease as fear spreads through the community. The mere mention of his name sends shivers down the spines of the Brahmins. Boasting unwavering vigilance, Ghashiram mandates permits for any significant actions "to kill a pig, to do an

abortion, to be a pimp, to steal, to live with one's divorced wife, to remarry...to commit suicide." (Ghashiram p.38).

As absolute power begins to corrupt Ghashiram's soul, he morphs into a merciless and cruel individual, particularly towards those who had wronged him in the past. Utilizing brutal tactics to extract confessions from criminals, his popularity wanes quickly as his ruthless demeanor gains notoriety. Throughout the play, Nana is seen as a sly politician with Ghashiram as his mere pawn. Driven by violence and gaining twisted satisfaction from the suffering of Brahmins, Ghashiram naively believes he can wield power as an outsider in the role of Kotwal. Nana intentionally uses him as an easily manipulated weapon against his enemies. Ghashiram becomes ensnared by power-hungry politics, ultimately becoming a victim himself.

Gauri, a casualty of sexual assault at the hands of lustful Nana, is exploited by her father for personal gain. Gulabi also suffers due to her poverty while other female characters face domestic violence as silent sufferers. Ghashiram uses his own daughter for power and willingly submits her to Nana's abuse. Once oppressed himself, Ghashiram transforms into an oppressor.

Ghashiram is stunned by the news of his daughter's death and urgently seeks answers from Nana. The cunning Nana manages to console Ghashiram by offering him power and influence. Despite still being under Nana's control, Ghashiram has changed for the worse. The shock turns him into a monster who ignores morality and engages in a bloody pursuit of power. Thinking that becoming the Kotwal of Pune would grant him authority, he challenges Nana but is outsmarted by the master politician.

Vijay Tendulkar portrays the impact of power on an ordinary person through Ghashiram, demonstrating how an individual can lose their moral compass, intellect, and self-control to become arrogant, self-serving, and barbaric when power is obtained. No longer able to bear the harsh treatment from the cruel Ghashiram, the Brahmins protest and seek help from Nana. Seizing his chance, Nana knows "how to use a thorn to remove a thorn" (Ghashiram p.63) and urges the crowd to kill Ghashiram ruthlessly. The Sutradhar recounts the citizens' final actions against Ghashiram:

Sutradhar: They attacked him. They shaved his head. They smeared sindur on his head. They paraded him on a camel. They tied him to an elephant's leg. The city of Poona watched it.

In the end, Ghashiram is stoned to death. The tragic sense of loss in Ghashiram's death is conveyed through the chorus's physical gestures and the Sutradhar's words. The violence portrayed in the play highlights Tendulkar's awareness of modern man's inner violence. Tendulkar paints a vivid image of a tragic character like Ghashiram. While the play contains violence, it never descends into melodrama, with scenes of torture and violence remaining internal rather than physical. The play masterfully exposes the hidden brutality within human nature, including elements such as treachery, violence, sexuality, and the endless thirst for power. The successive stunning events in the play unfold a gripping power struggle between Nana Phadanvis and Ghashiram, with Nana consumed by lust and Ghashiram driven by his ambition for authority. Featuring distinctively contrasting characters, the clever yet lecherous ruler Nana opposes Ghashiram's ruthless pursuit of power to transition from exploited to exploiter. As Ghashiram becomes Kotwal and achieves his goals, his metamorphosis from an ordinary man into a monstrous figure is fully realized.

The play engages viewers through a series of compelling events and circumstances that resonate deeply due to their familiarity. It underscores the profound impact that the intoxicating allure of political power and an unquenchable thirst for vengeance can have on individuals, driving them to descend into the most sinister recesses of their character. The play, *Ghashiram Kotwal*, brings to light the unsettling truth that an insatiable hunger for control and the urge to exact retribution on one's foes can precipitate the fall of individuals to their basest instincts and to the most deplorable depths of their humanity.

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POSTHUMAN PERSPECTIVES IN MARY SHELLEY'S "FRANKENSTEIN"

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Introduction:

Mary Shelley's "Frankenstein," a seminal work published in 1818, stands at the intersection of gothic literature and the burgeoning field of science fiction. It emerges from a context brimming with scientific curiosity and ethical questioning, reflective of the early 19th century's fascination and apprehension towards scientific progress. The narrative, rich in its exploration of creation, identity, and the blurring boundaries of human existence, offers fertile ground for a posthumanist interpretation.

Posthumanism, a critical perspective that emerged robustly towards the late 20th century, interrogates the foundations and limitations of traditional humanism, especially in light of evolving scientific and technological landscapes. This paper posits that "Frankenstein" not only engages with but also anticipates critical elements of posthumanist discourse. Through its vivid portrayal of a sentient creature born out of scientific experimentation, Shelley's novel challenges entrenched notions of human exceptionalism and probes the ethical complexities inherent in the act of creation.

By examining the intricate narrative of "Frankenstein," this analysis reveals how the novel transcends its gothic horror roots to become a prescient reflection on posthumanist themes. Shelley's work is dissected to uncover its profound insights into the fluidity of identity and the ethical dilemmas spawned by scientific advancement, issues that resonate with increasing urgency in today's technologically driven world.

Mary Shelley's "Frankenstein" presents the creature's creation as a pivotal challenge to human exceptionalism. The creature, born out of scientific ambition rather than natural process, embodies a posthuman condition that destabilizes established humanist paradigms. Shelley's depiction of Victor

Frankenstein's act of creation, "I collected the instruments of life around me, that I might infuse a spark of being into the lifeless thing that lay at my feet" (Shelley 58), underlines a transgression of natural boundaries. This act, as noted by critic Barbara Braidotti in "The Posthuman" (2013), exemplifies the quintessential posthuman condition – a state of being that extends beyond the natural order and into the realm of the manufactured and artificial. The creature grapples with an acute identity crisis, arising from its unique mode of creation and existence. The creature's lament, "I am solitary and abhorred" (Shelley 123), highlights its existential solitude and the search for identity in a world that refuses to acknowledge its humanity. This aspect of the creature's experience has been discussed extensively by philosopher Cary Wolfe in "What Is Posthumanism?" (2010). Wolfe suggests that the creature's struggle symbolizes the posthumanist critique of essentialist notions of identity, drawing attention to the complex interplay between being and becoming in posthuman existence.

The creature in "Frankenstein" also notably surpasses human capabilities, both physically and intellectually. Its ability to endure extreme environmental conditions and its rapid acquisition of language and knowledge demonstrate capacities that exceed those of natural humans. As N. Katherine Hayles points out in "How We Became Posthuman" (1999), these qualities position the creature in a liminal space that challenges the binary distinction between the natural and the artificial. The creature's own reflection on its learning process, "I improved more rapidly than the Arabian" (Shelley 109), underscores this transcendence of human limitations. Shelley's portrayal of the creature in "Frankenstein" offers a profound exploration of posthumanist themes. From challenging human exceptionalism through its artificial creation to experiencing an identity crisis and demonstrating capacities beyond human limits, the creature emerges as a seminal figure in the discourse of posthumanism.

In Mary Shelley's "Frankenstein," Victor Frankenstein's ambition to transcend natural boundaries raises profound ethical implications. His quest for knowledge, as he states, "I will pioneer a new way, explore unknown powers, and unfold to the world the deepest mysteries of creation" (Shelley 49), embodies a Promethean pursuit that challenges the ethical constraints of his time. Philosopher Donna Haraway, in "A Cyborg Manifesto" (1985), interprets

such transgression as a quintessential posthuman dilemma. Haraway argues that the blurring of boundaries between the natural and artificial leads to an ethical quandary, one that necessitates a reevaluation of our understanding of life and responsibility. The novel's treatment of the creature as the 'Other' reflects a central theme in posthuman ethics. Shelley's depiction of society's reaction to the creature, "All men hate the wretched; how, then, must I be hated, who am miserable beyond all living things!" (Shelley 104), highlights the fear and ethical dilemmas posed by beings that challenge established norms. This fear of the 'Other' is a critical aspect of posthuman discourse, as discussed by Francesca Ferrando in "Philosophical Posthumanism" (2019). Ferrando suggests that the ethical considerations in confronting the 'Other' revolve around issues of acceptance, rights, and the expansion of moral circles beyond traditional humanist boundaries.

The moral responsibilities associated with creating and abandoning a sentient being are central to the narrative of "Frankenstein." Victor's creation of the creature and his subsequent abandonment raises questions about the ethical responsibilities of creators towards their creations. As noted by Cary Wolfe in "What Is Posthumanism?" (2010), the creature's subsequent isolation and suffering illustrate the consequences of irresponsible creation. Wolfe argues that such narratives compel us to consider the ethical ramifications of our actions in an increasingly technologically-mediated world. In "Frankenstein," Shelley not only engages with but also critically interrogates the ethical and philosophical implications of transcending natural boundaries, confronting the 'Other,' and the responsibilities entailed in creation. These themes provide a rich tapestry for examining the complexities of posthuman ethics in a world where the distinction between creator and creation, human and 'Other,' becomes increasingly blurred.

In Mary Shelley's "Frankenstein," the creature embodies a state of hybridity, existing between the human and non-human realms. This ambiguity is central to posthumanist discourse, as it challenges the clear-cut distinctions traditionally upheld between these two states. Shelley's creature describes its own formation: "I was a poor, helpless, miserable wretch; I knew, and could distinguish, nothing" (Shelley 97), indicating its initial absence of human socialization and knowledge, yet possessing human-like consciousness and

emotions. N. Katherine Hayles, in "How We Became Posthuman" (1999), examines such hybrid entities, arguing that they defy the rigid categorizations of human and machine, or natural and artificial, thus representing a posthuman condition that questions the essence of what it means to be human. Shelley's creature, despite its non-human origins, exhibits moments of profound empathy and humanity. Its plea to Frankenstein, "I am alone and miserable; man will not associate with me; but one as deformed and horrible as myself would not deny herself to me" (Shelley 129), demonstrates its capacity for human emotions and desire for companionship. Rosi Braidotti, in "The Posthuman" (2013), suggests that such expressions of empathy in non-human entities challenge the monopoly of humans on emotional complexity and moral consideration. The creature's experiences invite readers to rethink the boundaries of empathy and ethical consideration beyond the human species.

The societal rejection faced by the creature in "Frankenstein" is instrumental in upholding the human/non-human binary. The creature's account, "I had saved a human being from destruction, and as a recompense I now writhed under the miserable pain of a wound" (Shelley 141), reflects the societal inability to reconcile its human-like qualities with its non-human appearance. This rejection, as Francesca Ferrando discusses in "Philosophical Posthumanism" (2019), highlights the societal tendency to enforce rigid boundaries between the human and the 'Other.' Such attitudes perpetuate a binary view that often leads to the marginalization and mistreatment of beings that do not conform to conventional human norms. Shelley's "Frankenstein" effectively deconstructs the human/non-human binary through the creature's hybrid existence, its capacity for empathy, and the societal reactions it elicits. These elements of the narrative resonate with posthumanist themes, challenging readers to reconsider the definitions and boundaries of humanity in a complex and evolving world.

Comparative Analysis with Contemporary Issues

Mary Shelley's "Frankenstein" presents striking parallels with contemporary issues in artificial intelligence, biotechnology, and cyborg theory. The creature, an assemblage of various body parts, can be seen as a precursor to modern concepts of the cyborg, as discussed by Donna Haraway in "A Cyborg Manifesto" (1985). Haraway suggests that the cyborg, a fusion of machine and

organism, symbolizes a breakdown of boundaries between human and machine, natural and artificial – a theme central to Shelley's creature. The novel's exploration of artificial life also resonates with current advancements in artificial intelligence and biotechnology, where the creation of sentient beings and manipulation of life forms are becoming increasingly feasible and ethically contentious. Shelley's insights in "Frankenstein" have a prophetic quality in relation to modern debates about the ethical limits of science and technology. As the creature reflects on its existence, "Was I, then, a monster, a blot upon the earth from which all men fled and whom all men disowned?" (Shelley 108), it echoes contemporary concerns about the moral implications of creating sentient life. This aspect of Shelley's work is highlighted by Ray Kurzweil in "The Singularity Is Near" (2005), where he discusses the ethical dilemmas posed by advanced technologies that could potentially create new forms of life or intelligence.

"Frankenstein" has had a profound influence on later posthumanist literature and media. Its themes of creation, identity, and the ethics of scientific exploration have been echoed in numerous works that explore posthuman conditions. Francesca Ferrando, in "Philosophical Posthumanism" (2019), notes how Shelley's narrative laid the groundwork for subsequent explorations of posthumanism in literature, reflecting the ongoing fascination and apprehension regarding the boundaries of humanity and the implications of transcending those boundaries. The novel's enduring legacy is evident in its continued relevance and the myriad ways it has influenced both literary and philosophical discussions around posthumanism. Mary Shelley's "Frankenstein" thus serves as a seminal work in the context of modern posthuman thought. Its narrative, characterizations, and themes offer a prescient commentary on issues that are increasingly relevant in an age dominated by rapid technological advancements and ethical debates surrounding them.

Conclusion:

"Frankenstein" by Mary Shelley, through its exploration of creation, identity, and the human/non-human binary, emerges as a precursor to posthumanist thought. The novel's depiction of the creature's creation, its subsequent identity crisis, and the ethical dilemmas it poses, are thematically aligned with posthumanist concerns. As N. Katherine Hayles discusses in "How

"We Became Posthuman" (1999), Shelley's work anticipates the disintegration of the clear-cut boundaries between human and machine, natural and artificial. The creature's existence challenges human exceptionalism and underscores the complexities involved in the creation of sentient life, a topic further explored by Donna Haraway in "A Cyborg Manifesto" (1985). The contemporary relevance of Shelley's work is pronounced in its engagement with themes central to modern discussions about humanity in an age of advanced technology. "Frankenstein" offers a narrative framework for understanding the ethical, philosophical, and existential dilemmas posed by modern advancements in biotechnology and artificial intelligence. Ray Kurzweil, in "The Singularity Is Near" (2005), highlights how Shelley's insights remain pertinent in contemporary debates concerning the limits and responsibilities of scientific exploration and the definition of life in the technological age. Shelley's "Frankenstein" holds a significant position in shaping posthuman discourse. It not only provides a narrative that resonates with the challenges of posthumanism but also serves as a critical text in understanding the evolving definitions and boundaries of humanity. The novel's enduring influence is a testament to its visionary engagement with themes that continue to be pivotal in contemporary discussions about human identity and ethics in the face of technological progress.

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A STUDY OF OPPORTUNITIES AND PROBLEMS ASSOCIATED WITH THE CASHLESS ECONOMY IN INDIA

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Abstract:

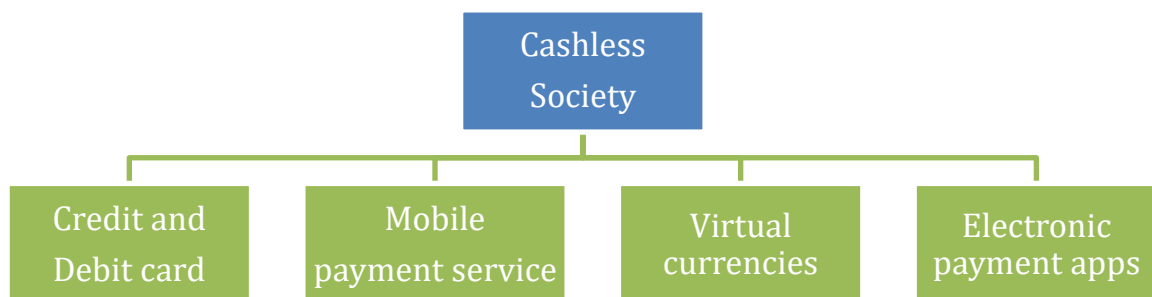
A cashless society is one in which no financial transaction accepts currency in the form of actual coins and banknotes. Rather, money is transferred digitally between individuals and companies via credit or debit cards, electronic money transfers, cryptocurrencies, and online and mobile payment systems like Apple Pay and PayPal. While there is currently no cashless society, many economists predict that at least a few cashless societies will emerge soon due to consumer preferences, company competition, bank profit-seeking, and government initiatives that encourage cashless transactions. This paper aims to find the challenges and opportunities of the cashless society in the Indian economy. Proponents of a cashless society argue that digital transactions are more convenient for both customers and businesses and that cashlessness would cut down on many criminal activities. They also maintain that the trend toward cashlessness is unstoppable, given the increasing digitization of economies and consumers' growing preference for conducting daily business with mobile devices. However, there are potential drawbacks to a cashless society. First, it would largely exclude "unbanked" (mostly poor) persons, who do not use or cannot obtain a bank account. Second, it could invite serious breaches of privacy, because few purchases and sales would be anonymous. This study seeks to identify the opportunities and problems associated with India's cashless society. Cashless advocates contend that a cashless society will reduce several illegal activities and that digital transactions are more convenient for both consumers and companies. Additionally, they contend that, given the expanding digitization of economies and customers' increasing propensity for using mobile devices for daily commercial transactions, the trend towards cashlessness is unstoppable. However, living in

a cashless society could have several disadvantages. First off, people who are "unbanked," or who do not have or are unable to open a bank account, are primarily people in the lower classes. Second, since few transactions and purchases would be anonymous, it might encourage major privacy violations.

Keywords: Cashless Society, Credit or Debit Cards, Cryptocurrencies, Consumer Preferences.

Introduction:

An economy that does not require cash or tangible money to conduct financial transactions is known as a cashless economy. In a cashless economy, traditional payment methods like cash or coins are replaced by cards, payment wallets, and other digital modes of payment²⁴. Without the use of currency, financial transactions are made easier by digital methods like net banking, credit cards, debit cards, and mobile wallets². When tangible banknotes and coins are not accepted for use in financial transactions, a society is said to be cashless. Although it may sound like something from science fiction, a cashless world is becoming more and more common. Nowadays, a lot of financial activities and transactions take place without the use of currency, and a lot of financial organizations, service providers, and even governments support the change.



- A cashless society, in which all financial transactions are done electronically, is becoming the norm in many nations.
- Going cashless may not only save money and eliminate the headaches associated with handling currency, but it may also lower some kinds of criminal activity.
- There are disadvantages to being cashless, including diminished privacy, higher susceptibility to hackers, heightened technological dependence, amplified economic inequality, and more.

- A fully cashless society may be possible with the usage of credit and debit cards, electronic payment apps, mobile payment systems, and virtual currencies.

Review of Literature:

A cashless economy can be realised by implementing appropriate digital payment techniques. All that is needed are fully validated new financial rules, centralised administrative oversight, and consistent monitoring of bankers, government organisations, and other private services. Services that are safe and secure include prompt payment certification, an easy-to-understand account summary, no additional fees, complete financial control, and a transaction procedure that is expedited by providing the necessary information. Overall, the majority of the world's main developed nations are transitioning to cashless economies in a very good way (Singhraul & Garwal, 2018).

One of the main reasons the government of India needs to work so hard to promote and develop a cashless economy is that the roadmap towards building a safe and user-friendly digital payments infrastructure has the potential to significantly increase the financial inclusion of those who are currently living on the outskirts of society and the development ladder (Choudhary, 2018).

The Indian economy is just beginning to transition from a cashless, branch-based paradigm to one powered by technology. These days, it is limited to highly developed metropolitan regions; the Indian economy's largest challenge is transforming rural areas. However, a few early actions taken by the Indian government pave the way for its eventual transition from a conventional branch-based model to a technologically driven cashless economy, bringing with it banking services that are convenient, customer-friendly, transparent, flexible, and efficient (Bansal, 2017).

The goal of the 2015 Digital India Programme is to make the country a digitally enabled nation. The RBI released the Vision Statement three years ago with the goal of offering recommendations for improving the banking industry's use of ICT. The goal of this study is to evaluate the advantages, disadvantages, developments, and difficulties of India's digital payment system between 2013 and 2018 (Sheerin, 2019).

Electronic or cashless transactions always result in a computerized confirmation that is profitable for the government, the citizen, and the expense collector. Cashless exchange is useful for managing costs and saving time. If that happens legally, it will increase the rates of generation and utilization, which will boost the economy (Akram, 2018).

A cashless society will contribute to the reduction of black market and counterfeit currency, the battle against terrorism, the decrease of cash-related theft, and the enhancement of national economic growth. Cybercrime, a high degree of illiteracy, people's attitudes, and an inefficient and opaque digital payment system are the main obstacles that could prevent the legislation from being implemented (Garg & Panchal, 2017).

The implementation of a cashless economy has the potential to enhance the degree of openness and discernibility of financial system transactions inside an economy. India has embraced the International Auditing Standards (IAS) and International Financial Reporting Standards (IFRS), and in a cashless economy, adherence to these Standards will be improved (Khan, 2018).

Data Analysis and Interpretation

A cashless society is one in which coins and paper money—also known as cash—are not used in financial transactions. Instead, every purchase is made electronically using payment gateways like Apple Pay, PayPal, Zelle, and Venmo in addition to credit or debit cards. While many countries are moving in this direction, it's difficult to say which ones will entirely abandon currency. A society needs to address more than just financial issues; it also needs to address a number of social issues. You can get a sense of the wide range of implications that being cashless can have on money and banking in general by looking at the pros and disadvantages listed below.

Benefits

- Lower crime rates because there is less physical cash to steal;
- Less money laundering and digital paper trail;
- Less time and expense spent managing, storing, and depositing paper money; and
- Simpler currency exchange when travelling abroad.

Lower Crime Rates

Having cash about you makes you a more convenient target for thieves. It won't be easy to find the money again once it's been stolen from your wallet and placed in a criminal's wallet. According to one study by German and American academics, Missouri saw a 9.8% decrease in crime when the state switched from cash welfare payouts to Electronic Benefit Transfer (EBT) cards.

Automatic Paper Trails

In a cashless society, financial crime ought to diminish as well. Cash is usually used in unlawful activities, such as drug sales or gambling, to avoid having a transaction record and make it simpler to launder money. If it is always possible to identify the source of funds, money laundering becomes much more difficult. When every payment you receive is documented, it becomes more difficult to conceal income and avoid paying taxes.

Cash Management Costs Money

Not only is becoming cashless convenient. Companies need to have cash on hand, replenish it when needed, deposit excess cash, and occasionally pay money-transporting firms to do it for them safely. Large security teams are employed by banks to guard their branches from actual bank robberies. In a cashless future, transferring money and safeguarding big amounts of currency might become obsolete tasks that require time and resources.

International Payments Become Much Easier

You might need to convert US dollars into local money when traveling. But you won't have to worry about how much local currency you'll need to withdraw if you're visiting a nation that allows cashless transactions. Instead, everything is managed by your mobile device.

Disadvantages of a Cash-Free World

Depending on your point of view, becoming cashless could present more challenges than advantages. These are a few of the main drawbacks of a cashless payment system.

Digital Transactions Sacrifice Privacy

Cash payments are more private than those made electronically. It's possible that you have nothing to conceal and that you have faith in the companies handling your data. On the other side, your information is more

likely to fall into the wrong hands the more of it is out there on the internet.⁶ You can send and receive money anonymously when you use cash.

Cashless Transactions Are Exposed to Hacking Risks

The muggers and bank robbers of the electronic realm are hackers. A cashless culture puts you at greater risk from hackers. You might not have any other options for spending money if you are the target of someone who drains your account. Regaining your financial status after a breach will be inconvenient, even if you are protected by federal law.

Technology Problems Could Impact Your Access to Funds

Errors, malfunctions, and careless oversights can also lead to issues and prevent you from making necessary purchases. Similarly, when systems fail, retailers are unable to take payments. You might be rendered "penniless," so to speak, by something as basic as a dead phone battery.

Economic Inequality Could Become Exacerbated

In a cashless society, the impoverished and unbanked will probably struggle even more unless special outreach initiatives are taken. Those who cannot afford smartphones will be left behind if, for example, smartphone purchases become the norm. The UK is experimenting with contactless methods of giving to homeless people and charities, but these initiatives might not be advanced enough to fully replace monetary donations just yet.

Payment Providers Could Charge Fees

The businesses who create these services might not provide them for free if society is compelled to select only a few payment options or if one app becomes the accepted payment app. The fees that payment processors would charge to profit from the large volumes would negate the savings that would result from handling less cash.

The Temptation to Overspend May Increase

When you make a cash purchase, you physically take the money out of your pocket and give it to someone else to understand the financial impact. However, when using electronic payments, it's simple to swipe, tap, or click without realising how much you're spending. It could be necessary for consumers to reconsider how they handle their finances.

Negative Interest Rates Could Be Passed to customers

Negative interest rates may affect consumers more directly if all money is electronic. Negative interest rate experiments have already been undertaken by nations including Denmark, Japan, and Switzerland.

Examples of Cashless Societies

Already, a number of countries are moving to do away with currency, with pressure from the public and the government. India and Sweden are two prominent cases with opposing results.

Sweden

Signs stating "No Cash Accepted" are frequently seen in Swedish stores. The European Payments Council reports that cash withdrawals have been falling by roughly 10% annually and that cash transactions made up only 1% of Sweden's GDP in 2019.² Most consumers are content with this state of affairs, but some who find it difficult to keep up with technological advancements still depend on cash. Sweden is preparing to transition to a fully digital economy by 2023, making it the world's first cashless country.

India

In an attempt to apprehend criminals and those engaged in the black market, the Indian government outlawed the 500- and 1,000-rupee notes in November 2016. Due in part to the fact that 86% of all cash in circulation was composed of these notes, the introduction proved controversial.¹⁵ But the move's intended purpose of punishing criminals for amassing untraceable cash was not fulfilled. According to the Reserve Bank of India, as was cited by The Economic Times, electronic transactions had momentarily increased, but by the end of 2017, cash levels had reverted to what they were before to demonetization. Both countries struggled to address how the marginalised would suffer in a world where all transactions are cashless, even if these two models had differing degrees of success.

Conclusion:

Cash is not used in cashless transactions; instead, payments are accepted or made electronically. This covers any online payment method that eliminates the need for currency, such as credit/debit cards, checks, DD, NEFT, RTGS, and others. Financial transactions become simpler nationwide in a cashless

economy. Money transfers are simple to complete. The likelihood of cash theft will decrease. Digital transactions, which provide greater accountability and transparency, are the result of a cashless economy. On the one hand, eliminating cash can make transactions more efficient, secure, and convenient. However, it can also result in greater marginalisation and inequality for individuals who lack financial stability or computer literacy.

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MANAGING EMPLOYEES' RELUCTANCE TO CHANGE PRESENT MANAGEMENT WITH CHALLENGES

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Abstract:

Change is something that cannot be avoided, especially in an organizational environment, changes will often occur. Since the discoveries of the industrial revolution, transformation or change in an organisation has become a global issue. As a result, an organisational leader needs to be able to implement a variety of organisational innovations and changes and cannot avoid the inevitable changes because this is what distinguishes a leader as a victor in the business world. The study's main goal was to pinpoint the difficulties management in the mining industry has when dealing with workers' reluctance to change. Twenty mining managers who had been specifically chosen for the purpose of data collection participated in face-to-face interviews using a survey research design and qualitative research methodology. The study's findings showed that, among other things, disagreements, a lack of resources, and a lack of commitment present difficulties for managers when dealing with employees' reluctance to change. The study's findings suggest that an organization's ability to successfully execute change management has an influence on the business's future performance.

Keywords: Change; Change Management; Employee Resistance to Change; Managing Change, Workplace.

Introduction:

The strategies of various private sector institutions must be in line with economic demand in a global market that is changing quickly in order to provide them a competitive edge (Laig *et al.*, 2021; Abocejo, 2015). A few of

these tactics include price strategies, technical process enhancements, and changes to products or services to better meet the diverse demands of customers. The organisation must conduct a constant change process in order to adapt to the current market trends and achieve the intended strategic goals. Given that 70% of change projects fail, this process is easier said than done (Laig *et al.*, 2021; D'Ortenzio, 2012). Organisations recognise the need for change but don't take the right actions to make the necessary changes. Despite being able to implement change strategies found in several literatures, some organisations failed during the process (Laig *et al.*, 2021). Organisations know that in order to advance and expand, they must adapt. If a firm doesn't expand, it will ultimately lose its competitive edge and shut down. This has a negative impact on a lot of businesses, to the point that owners and executives turn to change management specialists for assistance in implementing the essential changes inside their organisations (Laig *et al.*, 2021; Burris, 2008). In the long term, it is advantageous to the business from both an organisational and financial standpoint. Those organisations that are leading in growth always come out ahead.

Various market sectors want changes to happen at the appropriate rate. Businesses engaged in technology and innovation need to adapt their goods quickly, and their ability to think creatively is essential to their ability to compete in the market (Pamatong and Abocejo, 2017). Within the mining and metals industry, the price of metals is determined by global economic supply and demand, and it is also significantly impacted by currency exchange rates that are set by the nation's economic performance. The operational costs required to extract the metals from the ore raw materials—which should be less than the metal's price—are the primary determining factor for many mining corporations when selecting whether to run a mine. Because of the sharp fluctuations in global market prices, investing in the mining industry carries a significant risk. Mining company owners make plans for the complete life of their mines, from the beginning of operations to the end. This is to estimate the long-term security of the organisation, lower expenses, and boost operational productivity—all of which are essential to the existence and longevity of the business.

Conceptual Background:

Change management has got different definitions. Laig *et al.* (2021), explains that change management as a structured approach to transitioning individuals, teams, and organizations from a current state to a desired future state, to fulfill or implement a vision and strategy. It is an organizational process aimed at empowering employees to accept and embrace changes in their current environment. Jansson (2013) concept of the term 'managing change' connotes two meanings which are 1) creating "changes in planned and managed or systematic way" and 2) "response to changes over which the organization has little or no control". Change is an integral part of life, and it is difficult to control, a reason why change management has become more challenging where it plays a vital role in every organization. Change management has several streams of ideas which have been developed to influence the ways of change management. According to Laig *et al.* (2021) change management deals with implementing organizational strategies, structures, procedures, and technology to cope with change resulting from internal and external factors. This infers that this approach is used by companies undergoing a shift in vision and goal for the future. Change represents a transformation or a realignment of the existing assets in an organisation (Bucciarelli, 2015). Change management is the process, tools and techniques to manage the people-side of change to achieve the required business outcome. Change management incorporates the organizational tools that can be utilized to help individuals make successful personal transitions resulting in the adoption and realization of change (Ali and Anwar, 2021).

Challenges faced by Managers in Managing Resistance to Change at Workplace:

When people hear change management in the workplace, their initial reaction is anxiety, reluctance and fear mixed with some curiosity. This on its own is one of the biggest challenges experienced by managers when managing change at the workplace. Employees are reluctant to embrace change, which makes it difficult for managers to implement changes in the workplace. Usually, managers face ignorance or denial from employees when implementing change in the workplace. Change creates anxiety and fear (Waston, 2019). Below are

some the challenges faced by managers when managing resistance to change in the workplace.

Discussion:

The study findings indicated that managers face a few challenges in managing employee resistance to change. The study results revealed that (60%) of the managers cited communication, conflicts and planning as the major challenges experienced in managing employee resistance in the mining sector. On the other hand, (40%) of the respondents mentioned lack of resources, lack of commitment and employee perceptions as challenges experienced by managers when managing employee resistance in the mining sector. The study findings have indicated that managers face challenges of poor communication when managing employee resistance to change. It is then difficult for the management to manage change when employees do not understand what they are communicating. This result is in line with the study findings by Watson (2019) who posits that lack of communication results in disjointed teams and widespread uncertainty. Lewis (2011) also echoed the same sentiment by stating that poor communication is a snag when managing employee resistance to change in the organization. Lewis (2011) suggested the need for transparent and honest communication to overcome this challenge of poor communication.

The study findings also revealed that managers face challenges of lack of resources when managing employee resistance to change in the mining sector. This infers that when resources are inadequate, it is difficult to manage employee resistance to change because majority will not see the benefit of accepting the new status quo and as such, they tend to resist change. This assertion was supported by Anyieni *et al.* (2016) and Watson (2019) who all cited lack of resources as a challenge when managing employee resistance to change. Oreg (2011) also corroborated that change program requires a lot of resources to motivate staff as well as to meet the new requirements dictated by new changes. This means that for managers to implement meaningful change, they need adequate resources which most mining companies do not have. Anyieni *et al.* (2016) argued that when resources are limited, it is difficult for managers to implement the change process.

The study findings also showed that employees are skeptical about the change strategies like new technologies adopted in the mining sector. They perceived them to be a direct threat to job security, hence a challenge to manage change. This finding is consistent with the view by Anyieni *et al.* (2016) who postulates that negative employee perceptions have an effect on employee resistance to change. This is mostly common when employee perceptions are negative. Under such circumstances, managers will have challenges in managing employee resistance to change, because they sabotage or do the opposite or not accepting that change at all. This view was also substantiated by Lewis (2011) who found that managing employees for change who have negative perceptions towards the change program is difficult, because they will take long time to accept the new norms of the change program.

The respondents also cited lack of commitment as a challenge experienced by managers when managing employee resistance to change. This study finding was supported by Waston (2019) who posits that initiating a plan of action is great, but it is of no use, if employees are not fully committed to your plans. Lewis (2011) argued that it is difficult to motivate employees who are not committed to the long-term goals of the organization. This makes it difficult to manage change.

Conclusion:

The study results showed that managers face some challenges in managing employee resistance to change like communication challenges, conflicts, resistance, lack of resources and lack of commitment. The conclusion drawn was that managers face some challenges in managing employee resistance to change in the mining sector. All the respondents indicated that managers face communication and lack of resources challenges when managing employee resistance to change. They also mentioned negative employee perceptions, resistance and lack of commitment as some of the challenges in managing employee resistance to change in the mining sector. This research recommends that the management in the mining sector must educate people before and during the change process. Up-front communication and education help employees to see the logic in the change effort. This reduces unfounded and incorrect rumors concerning the effects of change in the organization. Managers

in the mining sector must also provide robust supporting systems during and after the change process. This support will help employees to deal with fear and anxiety during and after change process. Support systems can be in form of special training, counseling, time off work, provide the right equipment, assurance of work safety and protection, clear benefits in the case of injuries or loss of lives etc. All these will make it easier to manage employee resistance in the mining sector. Managers can also combat resistance by offering incentives to employees not to resist change, most miners need monetary rewards like profit sharing schemes, monthly bonuses etc. Training is an important aspect in managing employee resistance to change in the mining sector. Before change initiatives are put into action training must be conducted for all leaders and employees to gain the necessary skills and knowledge to successfully manage change programmes. To achieve a positive attitude towards change, management should appoint change agents. In a nutshell, to manage change effectively, mining managers must create and maintain strategies that minimizes resistant behavior and encourage acceptance and support to change.

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ORGANIZATIONAL CULTURE: A CONCEPTUAL STUDY

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Abstract:

The conceptual framework that supports organisational culture and its critical debate are the main topics of this article. This study concentrates on the publications that were examined during the summer school (2021) in Estonia, rather than attempting to cover the full corpus of literature. This article concludes that organisational culture is a complex notion whose definition depends on who is using the word and from whose views it is being defined after reviewing a small number of academic literatures. The topic of this article is important because it takes fresh perspectives and synthesises them to help those who want to conceptualise organisational culture in its entirety.

Keywords: Organisation, Culture, Management.

Introduction:

A company's culture is one of the most important factors in how well its management performs; it is seen to be important in tying employees' personal interests into the company's overarching goal (Schein, 2004). Schein (2004) argues that representation is essential to organisational culture, which is viewed as a byproduct of practice that may be altered upon identification of the practice's intricacies. According to O'Reilly, Chatman, and Caldwell (1991), organisational culture is frequently defined as a set of values, beliefs, and behaviours that all members of an organisation share and which establish the standards for how they should behave. According to Trice and Beyer (1993), organisational culture may also be seen as a set of presumptions that the members of the organisation either accept or reject. These assumptions are articulated as certain guiding principles that provide guidance for people's attitudes and behaviours. Similarly, academics (Muijen & Koopman, 1994) define organisational culture as the process of creating a shared identity, a

feeling of purpose, presence, and prestige inside an organisation, as well as a sense of devotion to it. The culture of an organisation can be classified and defined based on various factors, such as management style, employee treatment, and commitment to the organization's mission. In this way, the culture of the organisation has a definitive impact on the daily engagement of all members or stakeholders.

Today's businesses are structurally unique. As with groups of individuals or peoples, they share certain characteristics that can be referred to as an organizational culture. This culture influences how employees behave and form relationships with one another. Choosing a specific culture is a highly personal decision. There is no such thing as a perfect organizational culture. Each organization selects for itself which culture is the most successful and efficient in achieving its objectives. However, questions will always emerge, such as whether it is important to have a particular culture or whether it is preferable to maintain a balance of diverse cultures by incorporating the most desirable qualities from each. If the organization's culture is wrongly defined, it will gradually lose control of the situation and will eventually fail in a competitive surrounding environment. For instance, a corporation with a poor market and a strong human culture that needs to grow its business in a highly competitive environment in an extremely aggressive industry may encounter great obstacles in the quest for survival. Thus, organizational cultures need only to be adaptable and compatible with requirements. As noted previously (e.g., Boundless, 2015), firms with a human culture have exhibited superior performance in areas such as morality, happiness, communication, and welfare, i.e., characteristics that define personal values. Market-cultured organizations provide appropriate success metrics in fields that evaluate an organization's ability to acquire required resources, i.e. they exhibit market culture characteristics such as the capacity to earn high annual salaries, retain strong personnel, and enhance an organization's public identity (Gothamculture, 2020).

In the recent past, it has possibly become easier to research organizations in relative isolation from cultural issues, when the workforce has historically been less culturally diverse than it is today. Over the last decade, a variety of literatures have emerged that have studied the culture of contemporary expats

and the challenges of adaptation using the Hofstede approach. Centered on evidence from a large-scale analysis of organizational culture, it was identified six main indicators of cultural differences (Hofstede, 2011). These are power distance, uncertainty avoidance, individualism/collectivism, masculinity/femininity, long/short term orientation, and indulgence/restraint. Hofstede (2011) argues that although organizations have common, universal characteristics, they are not cultural-free. According to him the reason for the existing differences between countries is not in culture but initially in the institutions of these countries. At the heart of any institutional change is culture, but at the same time, cultural and value changes are a consequence of institutional changes. Culture's value increases throughout time as a result of its deep roots in social brain. By fostering an environment conducive to productivity and innovation, an organization's culture can benefit the business. While it might benefit a business, it can also work against it by impeding the formulation of business strategy. Culture is a broad term that encompasses many different ideas. At its most basic and most literal level, culture can be defined as a person's set of values that they have developed through their upbringing over time. Researcher (Schein, 2004) often believes that culture is a reflection of management's views on how employees should act and the overall operation of the firm. The manner in which a company's activities are carried out is sometimes referred to as corporate culture. This encompasses all aspects of a company's operations, from the interpersonal relationships between management and employees to the business's relationships with clients and partners.

Thus, on the basis of the aforementioned definitions, it can be noted that organizational culture is a collection of certain values, principles, customs and traditions shared by all the members of the organization when communicating within the framework of the organization. Organizational culture may be invisible and materialistic, but a well-founded component of the organization. Organizational culture is more than the behavioral practices that workers experience in their regular work. It refers to strongly ingrained ideals that are considered important not only to individual employees, but to the whole organization as a whole. It is culture that defines the connection between the

interests and expectations of individuals, instilling in them a sense of attachment and rewarding them for it, and it also stresses the uniqueness of each organization. Table two represents different forms of organizational culture and their features.

Table 1: Forms of organizational culture

Forms of organizational culture	Features
Person culture vs Market culture	Each employee is treated as resource in person culture but problem occurs when competition occurs between employees.
Power culture, Role culture, and Hierarchy culture	Power culture is leader-oriented where all decisions are taken by the leader. In 'Role culture,' individual responsibility shall be fixed and delegated to each employee. 'Hierarchy culture' is heavily dependent on the centralized manner and responsibility of workers.

Source: Boundless (2015) in Gothamculture (2020)

Characteristics of Organization's Culture:

Employees of a business build a set of material, spiritual, and social values via their work that reflect the company's distinctiveness and personality. Assumptions made during the active search for one's culture, beliefs, attitudes, and value orientations developed after the culture has largely established itself; and behavioral standards, communication regulations, and work standards developed after the culture has largely established itself are all examples of values that can take on a variety of shapes. It is critical for a company's culture to be defined clearly in terms of its basic values, future vision, and long-term goals. Cultural values are carried down through generations and contribute to the development of a company's corporate spirit in accordance with its lofty ambitions. Thus, dynamism is a characteristic of organizational culture. Culture advances through the processes of generating, creating, maintaining, developing, improving, and ending (replacement). As is natural in dynamic

systems, each stage presents its own set of developmental challenges; it is up to each company's culture to determine the optimal method of problem resolution.

Levels of Organizational Culture:

The level at which an organization's culture is studied determines whether it is subjective or objective. The values, norms, and roles of a corporation are reflected in the culture of the workplace, which is influenced by common assumptions, expectations, and collective impressions. Intricate symbolism, stories about the organization and its founders, and myths and fables abound in this densely textured piece. Developing a company's management culture depends on the subjective organizational culture of the firm, which includes aspects such as leadership and decision-making styles, delegating authority and involvement in management, customer and supplier ties, and staff incentive schemes. Most companies' theme settings include natural habitats, architectural and design components of the firm's facility (e.g., equipment and furniture), communication infrastructures, roadways, parking lots, and cafeterias, among other examples. They can be used as a reflection of a company's culture, or they can be rewritten to better reflect the organization's values.

Functions of Organization's Culture:

The role of organizational culture in encouraging employees is unclear. Being a part of a great work environment and having a desire to behave in the company's best interests is a strong motivation. A well-planned system of material and social rewards, a democratic management style, and democratic management procedures all contribute significantly to company employees' motivation. A lofty mission, lofty ambitions, and exceptional friendly relationships are all components that encourage employees, and they are ingrained in the organization's culture. Each system's presence is investigated and appraised in terms of the set of tasks it is capable of performing. Complexity and multifunctionality are two of an organization's defining characteristics. Numerous elements, such as an organization's aims, stage of development, and environmental influences, can influence the importance and relevance of particular functions to its success.

Strategies for Establishing Organizational Culture:

Within a particular industry and social context, the creation and growth of an organization's culture are driven by market requirements and are directed toward meeting consumer expectations and interests. To develop a successful business, an organization must be able to adjust rapidly and efficiently to changes in the external environment, consumer and market demands, and product and service offerings. However, an organization cannot exist without its own internal space, interaction rules and laws, a climate within the organization, and a response to internal integration and cohesion concerns. External adaptability and internal integration are two critical areas for establishing an organization's goals and objectives for developing an organizational culture.

Conclusion:

Organizational culture can be thought of as a complex system composed of numerous components that work together to produce a coherent whole under the guidance of a given goal and set of social priorities. The organizational culture is governed by a hierarchical framework, with each component assigned a certain weight and order of priority. For instance, an organization's objectives and surroundings are constantly compared to those of other companies in order to ascertain their strengths and shortcomings and to update or improve specific characteristics. The ability of staff to recognize cultural values and elements is debatable. As long as employees are willing to communicate these components with their coworkers, the organization is not required to convince them that the organization's ideals align with their own. If there are no shared aims and values, the corporation must demonstrate to its employees the benefits and efficacy of the planned culture. If all employees accepted cultural norms and components without question, there would be no subcultures, countercultures, stress, or problems in the workplace

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VENTURE CAPITAL AND INNOVATION: IT'S IMPACT ON FIRM'S GROWTH

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Abstract:

Researcher examine the influence of venture capital investment on business performance using Austrian micro-data and a two-stage propensity score matching method, which I propose as a unique study methodology for firm-level impact studies. After adjusting for variations in industry, location, legal status, size, age, credit rating, export, and innovation behaviour, the results demonstrate that: (i) venture capital has a financing function, as recipients lacked access to adequate alternative sources of capital; (ii) selection effects are evident, as venture capital is invested in firms with high performance potential; and (iii) venture capital has a value-adding function, as there is a real causal impact on firm growth but not on innovation output.

Keywords: Venture Capital, Entrepreneurship, Firm Growth, Innovation, Financing.

Introduction:

An abundance of anecdotal evidence demonstrates the significance of venture capital in empowering companies to execute on ambitious business strategies and to expand and survive throughout especially pivotal stages of their growth. Due to its success, venture capital has been consistently featured in global scoreboards and strategy papers about corporate policy and innovation. However, because of its intricate workings, there is also a risk that it may give rise to unchallenged myths, in which inflated hopes and ensuing disappointments are pitted against a more accurate comprehension of the true impact of venture capital on business success.

This research uses a special micro-data collection of Austrian businesses to investigate the hypothesised influence of venture capital funding on the innovation behaviour and company growth. Here, two inquiries are very important: First, are businesses that employ venture capital funding and businesses that don't function differently in a systematic way. If discrepancies are seen, is it because venture capital requires careful selection of companies with a high potential for performance, or is it because venture capital is a unique form of funding from knowledgeable and involved investors that directly affects company performance? Stated differently, do any performance disparities stem from true causal influences or selection effects.

This work advances our understanding of the various ways that venture capital financing affects the economy. The research shows, from a theoretical standpoint, that the unique environment of entrepreneurial finance has to be considered in the appropriate use and interpretation of the econometric matching approach. This is significant since, in earlier research, the technique was sometimes taken too literally from labour economics applications, which usually only looked at separating direct causal impacts from so-called "selection errors." Because of this, we go to great lengths in this study to differentiate between the various avenues via which venture capital might influence the performance and conduct of firms. On the one hand, this brings back into the picture the particular financing function of venture capital, which tends to be ignored in the purely econometric studies. On the other hand, researchers argue that selection effects may be 'errors' in econometric terms, but in the context of financial markets also have an important economic meaning. They reflect how successfully the markets channel scarce resources into their most profitable uses.

From a methodological perspective, researcher proposes a novel research design which extends the conventional propensity score matching procedure by a two-stage approach. The first matching originates in a large micro-database of about 250,000 Austrian firms, controlling for differences in the legal status, size, age, geographical location, sector and financial rating of the companies. While most studies stop at this point and make their inferences, in this study the first matching is used to select the control group for an additional enterprise survey

of 166 firms with and 663 firms without venture capital financing. In the second step, firms are asked to provide additional information about their motives for either using venture financing or for choosing alternative sources of finance, and collect additional firm characteristics, such as their export orientation and innovation behaviour. These provide additional control variables that allow for a more comprehensive identification of selection effects. The final matching is then based on data from the enterprise survey. The two-stage approach thus offers a powerful tool to lift restrictions on the available control variables and allows for a more accurate separation of selection and direct causal effects.

Conceptual Background:

There is a small but swiftly growing body of literature analysing the economic impact of venture capital (for a recent review, see e.g. Wright, Gilligan and Amess, 2009). These studies range from macro-economic panel estimations (e.g., Romain and van Pottelsberghe, 2004), to estimations mainly based on sectoral data (e.g., Kortum und Lerner, 2000; Tykvová, 2000; Hirukawa and Ueda, 2008a,b) as well as to micro-econometric analyses and paired sample tests (e.g., Hellmann and Puri, 2000, 2002; Belden, Keeley and Knapp, 2001; Botazzi and Da Rin, 2002; Engel, 2003; Engel and Keilbach, 2007; Sorensen, 2007; Lerner, Sorensen and Stromberg, 2008; Bloom, Sadun and van Reenen, 2009). This paper is part of the latter strand, which contrasts the development of individual firms backed by venture capital with a hypothetical 'counterfactual' observation based on the careful selection of a comparable control group.

The expectation of a positive impact of venture capital on firm performance originates in the idea that venture capitalists are active investors who provide not only finance, but additional services of value to entrepreneurs who "are often technologically competent but commercially inexperienced" (Keuschnigg, 2004, p. 285). Generally, venture capitalists specialise in the skills of screening, contracting, and advising (Kaplan and Strömberg, 2001). Depending on the particular market context and firm characteristics, the latter can vary much in kind and intensity. For example, venture capitalists often consult their portfolio firms with respect to their financial management, or help to establish contacts with key customers, suppliers, and additional investors

(Hochberg *et al.*, 2007). They may push entrepreneurs to expand more aggressively on the market (Hellman and Puri, 2000), support the professionalization of the organisation (Hellman and Puri, 2002; Bottazzi, Da Rin, and Hellmann, 2008), or facilitate strategic alliances among firms in their own portfolio (Lindsey, 2008). Reviewing numerous empirical studies, Large and Muegge (2008) categorize these and other value-adding inputs into the eight salient types of legitimations, outreach, strategic planning, consulting, recruiting, mandating, mentoring, and operating.

Due to the better availability of data, most micro-econometric studies focus on companies listed on the stock markets. For example, Megginson and Weiss (1991) report a positive impact of venture capital on the IPO process in the USA. More recently, Bottazzi und Da Rin (2002) have found that European venture capital financed firms are able to come up with significantly more capital in the IPO process, but have not detected any statistically significant impact of venture capital financing on firm growth. Similarly, Wang, Wang and Lu (2003) confirm that venture capital backed companies in Singapore enjoy lower underpricing and higher quality underwriters in the IPO process, while reporting inferior returns on assets after the IPO.

In contrast, impact studies that include companies not (yet) listed on the stock market are still rare. One of the earliest examples is Manigart and Van Hyfte (1999), who study venture capital financed firms in Belgium and find a significant impact relative to the control group in terms of greater growth of assets and cash flow, but not growth of sales revenue and employment. Extending the analysis to firm duration, Manigart, Baeyens and Van Hyfte (2002) find no significant difference in the survival rates of vc-backed companies. Another example is Engel (2003), who reports significant positive growth effects using a broad sample of German firms provided by the country's leading credit rating agency. Using a propensity score matching, he finds that venture capital financed firms achieve more than double the annual employment growth than firms in the control group.

In another application of statistical matching procedures, Engel and Keilbach (2007) use firm data to examine the influence of venture capital financing on innovation behaviour, specifically on the number of patent

registrations at the German patent office. The study above all confirms a positive selection effect. Innovative firms have a higher chance of getting venture capital investment and venture capital financed firms subsequently grow faster than their “twin firms” in the control group. However, innovation performance after the receipt of venture capital financing is no longer significantly different to that of other firms when one controls for the level of patent registrations at the time of firm founding. The therefore conclude that venture capitalists tend to finance innovative firms, and then foster the commercialisation and marketing of new products, thereby accelerating firm growth.

Among the available studies, Hellmann and Puri (2000, 2002) stand out by adding focus on particular channels of transmission of vc-impacts. Using micro-data from the Stanford Project on Emerging Companies in the Silicon Valley area, they demonstrate, for instance, that venture capitalists help companies to bring their products earlier to the market, or to professionalise the internal organisation by recruiting experienced managers, or even replacing CEOs. Overall, they find that venture capital provides significant value in addition to mere financial resources. Since the added value comes at a considerable cost, firms are likely to self-select, with innovative companies longing for lead time and first mover advantages being more inclined to accept this source of financing.

The Specific Financing Function:

With respect to the financing function, a first step towards a comprehensive assessment is to acknowledge that venture capital comes at a considerable cost. In addition to excess returns expected by the investors⁴, venture capital demands wealth-constrained entrepreneurs to relinquish control rights to outside investors. Potential causes for conflicting interest, opportunistic behaviour and agency problems (see, e.g., Bergemann and Hege, 1998; Trester, 1998; Tirole, 2006; Winton and Yerramilli 2008; Bergemann, Hege, and Peng, 2009) are abundant and costly to contain. Therefore, as a rule, entrepreneurs who can meet their capital needs using other sources will generally do so (Berger and Udell, 1998; Bozkaya and van Pottelsberghe, 2008). We consequently expect venture capital to go to companies at the margins, i.e.

to firms whose particular opportunity-risk profile does not allow them to access alternative forms of finance.

Innovation and Growth Performance – Causal Impacts vs. Selection:

We finally turn to the core question of the empirical analysis: Do firms with and without venture equity exhibit significant differences in growth and innovation performance? And, if so, to what extent can these differences be causally attributed to the choice of venture capital as a financing instrument.

An analysis of the survey data reveals marked differences with respect to the firms' export orientation and the variables on innovation behaviour. Venture capital backed firms generally appear to have a stronger orientation towards international markets, a more frequent introduction of new products, and a greater inclination to protect their innovations by means of explicit appropriation measures (i.e., intellectual property rights). These observed differences in export and innovation behavior indicate potential sources of a selection bias that has not been eliminated in the first matching. To correct for these, we must carry out a second matching using the additional information as control variables.

In the second matching, the vector of observable structural variables X is consequently expanded to include answers from the enterprise survey on (i) geographical scope of operations, (ii) innovation performance, and (iii) measures taken to protect innovations. In the selected specifications of the probit estimation, the balance sheet data are no longer taken into consideration. This is because their limited availability would considerably reduce the number of observations. Tests for robustness based on the balance sheet data show them to have either little effect or a positive effect on the measured impact, while at the same time rendering many of them insignificant due to the smaller sample.

Conclusion:

First, the empirical findings on the sample of Austrian companies confirm that vc-backed firms are constrained in their ability to obtain financing through traditional channels. Consistent with the specific financing function, venture capital is shown to provide financial resources to firms operating at the margins.

Second, the data show that, on average, vc-financed firms are more innovative and grow faster in terms of employment and sales revenue than other firms. However, the observed differences in innovation performance (measured as the share in sales revenue of new products and services) prove to be the result of pure selection effects and not the direct causal impact of vc-financing on innovation. In other words, vc-equity tends to finance firms with above average levels of innovation rather than making the firms more innovative. From the standpoint of the individual firms, this observation does not constitute a separate impact beyond that already captured by the specific financing function. However, from the perspective of the economy at large, it offers evidence of the selection function,

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