

Volume XI, Issue I
March 2020

ISSN 0976-2000



**Ramprasad Khandelwal
Institute of Management & Research**

Quest

Journal of Management Research



Chetana's

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“Quest” Journal of Management Research is a bi-annual publication of Chetana's Ramprasad Khandelwal Institute of Management and Research to disseminate knowledge and information in the area of finance, marketing, human resources, operations, general management practices, business development etc.

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From the Editor's Desk

Greetings!

This issue of “Quest” Research Journal in management brings forth the research articles from the Capstone project work done by students and some other articles have been taken from students and faculty. The various research articles and one case are highlighted on the different specializations of management viz. Marketing, Accounting and Human Resources. The Research topics have been selected by authors are very relevant at the current business and management practices applied in the today's dynamic market environment. Today's business environment is very competitive and customized. This issue has been published at the out broke of world pandemic COVID-19 so one research paper on Corona and impact on accounting and one more article related to Corona is also inserted in it. The issue highlight on various topics and one case on Kia Seltos- Entry in Top Gear is about an unknown Korean automobile brand enters the Indian market, sets up its own plant and scales up its Indian operations. The case details their plans, strategy execution, their understanding of the Indian customer, brand acceptance in such a short time frame and their ascent to leadership in their first year of launch and other research articles are from the marketing and human resources field. The research articles such as ‘The Influence of Employee Motivation on Organisational Performance (A Study of Selected Private Sector companies located in Mumbai District)’. This paper explores the role of Employee Motivation on Organisational Performance. Employees of organization have been motivated by different ways and means. The most popular techniques applied in the organization is monetary motivation and non-monetary motivation. These techniques vary from organization to organization. Every human has a different ways of getting motivated and charged up but in general it is the surrounding and the people they are working with which helps the human to achieve motivation. Productivity is the term, state or quality to work in more efficient manner and it is motivation amongst the human that helps them to achieve higher efficiency and sustainable growth. Everything is, therefore, interlinked with each other, Motivated Employees in the organisation leads to higher productivity which will lead to sustainable growth and all this will eventually lead to Corporate Governance which is certainly the way ahead.

This issue consists of the “A study to understand the Marketing Strategies of Mahindra Bolero and Brand Awareness through its Advertisements”. It gives a fair understanding of what SUV vehicles are and how marketing strategies are instrumental in gaining brand awareness and “A study on electric motorbikes: Paradigm shift in Indian Auto Industry”. The study throws light on the influencing factors that consumers think they get influenced by and what are the factors which may discourage them.

The present issue highlights “A study on level of employee engagement at Raymond Ltd. Employee Engagement is a fundamental concept in the effort to understand and describe, both qualitatively and quantitatively, the nature of the relationship between an organization and its employees. An “engaged employee” is defined as one who is fully absorbed by and enthusiastic about their work and so takes positive action to further the organization's reputation and interests. The study in this paper is an attempt to understand the impact of demographic variables based on employee engagement.

All the Best!

– **Dr. Balaji Sadavarte**

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Kia Seltos – Entry in Top Gear

* **Dr. Amit Rangnekar**

Abstract

An unknown Korean automobile brand enters the Indian market, sets up its own plant and scales up its Indian operations. The case details their plans, strategy execution, their understanding of the Indian customer, brand acceptance in such a short time frame and their ascent to leadership in their first year of launch.

Keywords: *New Product Launch, Market Research, Market Entry, Innovation, Connected Car, Understanding Customers, Brand Positioning, Marketing Strategy, Brand Management.*

Dr Amit Rangnekar developed this case from primary data generated through interviews, secondary sources in the public domain, and own driving experience of the Kia Seltos. This case is solely for class discussion, and is not intended to serve as an endorsement, source of primary data, or an illustration of effective or ineffective management.

PROLOGUE

Manohar Bhat, the Chief Marketing Officer of Kia Motors India Limited has just completed the annual review of their first year of operations in India. He tells his sales and marketing team, “Congratulations, you have executed your strategies well and we have achieved our objectives for year 1, now is the difficult part of maintaining this success, so let us not be complacent.” After the meeting Mr Bhat

reflects on the entry, planning and progress of Kia Motors in India.

1.0 KIA MOTORS

Kia Motors was founded in 1944 in Korea, and was acquired by Hyundai Motors in 1998. Kia motors is the eighth largest car maker in the world selling over thirty lakh units, with annual sales of \$49 billion, net profit of \$3.1 billion and market capitalisation of \$15 billion. Kia is the world’s 78th ranked brand with \$6.4 billion of brand value (Interbrand).

Kia and Hyundai operate separately with individual brands but also compete in the same segments with differentiated offerings. Kia is well known for its passenger vehicles, recreational vehicles and electric vehicles. Kia’s leading brands globally are Sportage

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compact SUV 5.5 lakh units, Rio hatchback 4 lakh units and Forte compact sedan 3.5 lakh units. Kia is known world wide for its superior design capabilities and has won numerous global awards.

1.1 THE INDIAN CAR MARKET

The Indian car market is the fifth largest in the world by units with sales of 34 lakh cars in 2018-19 but slumped to just under 30 lakh cars sold in 2019-20. A weak demand, stringent car loan policies and rising fuel prices were the key resistors to growth. In the metros and large cities, the availability of taxi apps like Uber and Ola, heavy traffic, lack of parking spaces, and the implementation of the BS-6 emission norms made potential customers postpone their decision to buy new cars.

The Indian car market had a car to people ratio of 1 car for every 3000 people in 1995, which has substantially improved to 1 car for every 400 people in 2019. There are over 100 car models and over 500 car variants but none of the global giants like Volkswagen, Toyota and General Motors have been able to garner even a 5% market share in India. Maruti Suzuki leads with 52% market share, Hyundai follows with 18% market share. Volumes in the car market are split as 50% of the cars are sold under Rs.6 lakhs called small cars, 36% between Rs.6 to 15 lakhs called mid sized cars, 12% between Rs.15 to 40 lakhs called premium cars and 2% are sold above Rs. 40 lakhs called as luxury cars. The share of SUV in the Indian market was 33% or 10 lakh cars and this segment was fast growing, aspirational and profitable.

To enter the SUV market the challenges for Kia were manifold. Kia was an unknown brand in India and creating awareness would take a long time. Should it piggyback on its parent Hyundai's popu-

larity, network and factory to quickly roll out its brands or should it carve out an independent niche? Although volumes are in small cars they hardly make profits, so should they enter with an SUV or a luxury sedan or an affordable sedan or even an electric car, was the question? Which segment should they enter through, luxury, premium, mid or affordable? Should they position themselves on price or fuel economy or innovation or on comfort, were the other questions they grappled with? They thought instead, if they met and understood all the stakeholders in the Indian car market and then designed a product to satisfy those needs, they stood a better chance of success.

1.2 RESEARCH INSIGHTS

The Kia team first interviewed industry experts, vendors and car dealers to understand how they thought the Indian market would evolve in the short and medium term. The dealers conveyed that the showroom experience played a key role in the customer's decision and hence the training of the showroom staff should be of primary importance. Next they conducted customer clinics where they understood customer needs, attitudes, aspirations, dreams, unmet needs, sources of information, influencers, decision making factors, reasons to buy and to reject.

They zeroed in on the Indian consumer in the 25-45 years age group who were millennials, executives and businessmen. The group broadly wanted similar features in the car but wanted technology to play a key role and preferred the smartphone as an enabler to control this technology as they spent on an average 4-6 hours on the smartphone. This group replaced their cars in 3-5 years, were not brand loyal, were seeking cars with newer offerings, and unanimously believed that an SUV "Ups their lifestyle quotient".

The key reasons to buy for the millennials were performance and driving experience, while diesel buyers specifically preferred mileage. Buyers sought a range of colours, variants and features, and also looked at the warranty, service, spares and resale value in selecting a car. The buyers discovered the products through advertisements, peers, word of mouth, social and digital media. The key influencers were ratings and reviews as well as dealer offers, while celebrities endorsing the brand quickly brought the brand into their consideration set. The key touch points critical to the buying decision were the discussions with the dealer’s salesman and the test drive experience. The car salesman was trained to create a FOMO (fear of missing out) approach than to just explain the features. The test drive was always on the highest variant with fully loaded features and customers were subtly conveyed the features they would miss out on if they did not buy

the higher end cars. Dealers said that 2 out of every 3 cars sold were decided on the basis of the test drive and customers invariably opted for the higher versions than the basic versions. The commission structure in the industry was such that the dealers got minimum margins on cars but made more money on servicing the cars over the next five years.

Within the core millennials, executives and businessmen in the 25-45 years age group, Kia targeted two types of sub-groups- the tech savvy and the sporty. On further research Kia realised that “Connectivity” was the highest rated factor for SUV buyers in the sub-group, followed by “value” and “driving experience”. The price as well as mileage which are critical buying factors for the entry and mid-sized cars, were not important reasons to buy for the sub-group.

Table 1. Research methodology and inputs

Method/Target/Question	Answer/s
Interviews/ Focus group discussions (FGD)- Experts, Vendors, Dealers- How would the market evolve?	<ul style="list-style-type: none"> • Shift towards connected cars, AI focus, lifestyle resource • Engineering, software, experience, service- important
Customer clinics	<ul style="list-style-type: none"> • Understand customer expectations
Needs?	<ul style="list-style-type: none"> • Technology, mobile related functions, connectivity in their cars
Wants?	<ul style="list-style-type: none"> • Navigation, safety, security, controls, experience
Role car plays in their life?	<ul style="list-style-type: none"> • Aspirational, SUV to up lifestyle quotient
Source of Information	<ul style="list-style-type: none"> • Ads, peers, social and digital media
Influencer/ decision driver	<ul style="list-style-type: none"> • Word of mouth, social/ digital media- ratings/review, ads, celebrity, offers, features
Reason to buy	<ul style="list-style-type: none"> • Change cars 3-5 years, buy second car, outdoors
Criteria	<ul style="list-style-type: none"> • Service, spares, resale, warranty, features, performance, variants, colours
Waiting period	<ul style="list-style-type: none"> • Defers decision or creates must have
Mileage	<ul style="list-style-type: none"> • Petrol buyers cool, but major criteria for Diesel buyers
Intention to buy	<ul style="list-style-type: none"> • Test drive, availability
Dealer Inputs	<ul style="list-style-type: none"> • Showroom critical touch point, staff training crucial • Trade up customer, test drive • Service experience determines future loyalty

1.3 INDIA ENTRY STRATEGY

Kia decided to set up their own plant with an investment of \$1 billion in Anantapur, Andhra Pradesh with a capacity of 3 lakh cars per annum. The 536 acres plant would undertake activities like stamping, welding, painting and assembly and generate 12,000 jobs and spawn ancillary industries. The plant would manufacture SUV, MPV, hatchbacks, electric and hybrid vehicles, using advanced robotics and artificial intelligence (AI), for the domestic and exports markets.

Kia wanted to create a halo brand like the Maruti 800 and Hyundai Santro which would be their brand identity for years. Kia wanted to be the most loved brand not only in terms of the product and driving experience, but also in terms of network, spares and service.

Kia named its entry brand as Seltos, after Hercules' son. The Seltos would be a compact SUV, exuding premium-ness, and be notches above SUV in the same price point. The Seltos would have hi-tech features, including mobile, blue tooth and internet connectivity, multiple screens, high end electronics for safety and security, artificial intelligence, classy design, and would be available in multiple colours and variants. Kia would also focus on the performance of the Seltos and the dealership experience, as the key drivers of purchase.

The Seltos' direct competitors would be the leader Creta (Hyundai), Hector (MG), Compass (Jeep) and Harrier (Tata), besides the multiple SUV from Mahindra and Toyota. The key competitor would be MG Hector, a mid-sized SUV brand from China that had also set up its own factory at a cost of \$320 million with a capacity of 80,000 cars per annum. The Hector was launched a month earlier

than the Seltos, in July 2019, with 8 variants in 5 colours. The Hector was a well-designed, connected car, priced in the range of Rs 13-18 lakhs, with 46 service points across India, with 5 years unlimited warranty and an assured buy back scheme. The Hector started off very well but could not sustain its growth in the later months.

1.4 KIA SELTOS NEW PRODUCT DEVELOPMENT (NPD)

The Kia Seltos was a superbly designed car that had a road presence. The body was 73% High-Strength steel structure with hot stamped steel and high structural adhesives. The car provided an enhanced safety quotient with up to 6 airbags and all wheel disc brakes, besides the standard safety features. The alloy wheels were 17 inches with crystal cut design. The Seltos was the first car to have a BS6 compliant engine whereas the Hector introduced the BS6 engine six months after its launch. The BS6 engine was available in three variants- 1.4 liters Turbo, 1.5 liters Diesel and 1.5 liters Petrol. The test drive results showed the Seltos clocked an average mileage of 12kmpl during city driving and 18 kmpl on highways.

The Seltos had the traditional Kia 'Tiger nose' grille with a knurled finish. The striking and contemporary LED lighting included the ice cube fog lamps, crown jewel head lamps, heart beat day light running lights and dynamic turn indicators. The car looked stunning and was easily identifiable due to its LED cluster.

The interior design was as classy as the exteriors with many more features. The D-shaped steering with a flat bottom was better to grip and more convenient to drive. To cater to typical Indian summers where the car seats get very hot, ventilated

seats were introduced which cooled down the front seats. The AC had quick and powerful cooling capability. The back seats had windows with sun shades, a key feature in very high end cars and ideal for Indian conditions where the heat is very harsh. The Seltos has the world's first smart air purifier with an AQI (Air Quality Index) display on the main screen as well as on the back screen. In many of India's cities where pollution levels are high, the purifier ensures a clean car environment within minutes. The high end models have 8 Bose speakers for premium sound and mood lighting in the car based on the music being played. The cabin was made spacious with comfortable seating for five, fully collapsible back seats, a boot space of 433 liters and a fuel tank capacity of 50 liters.

There are multiple screens on the dash board. A huge 10.25 inch touchscreen display in the middle of the dashboard is the centre of attraction, with full infotainment features. An 8 inch head-up display emerges from behind the top of the steering wheel which displays the navigation instructions to the driver without distracting their line of vision. There is a 7 inch display screen on the driver's dashboard that displays the fuel levels and speed, as also the tyre pressure. A separate camera called 360° camera is installed on the left and right outside rear view mirrors that display the blind spots during turning and parking on the main display, is a well thought out feature.

The connectivity features are unique. A SIM card is inserted in the inside rear view mirror which is connected to a concierge (personal phone attendant) and the driver can speak to the concierge and ask directions on navigation or other inputs. The map link is sent directly by the concierge to the main screen and is downloaded into the map seamlessly and the driver can follow instructions to go to the

desired destination. Besides, a control button on the steering wheel connects the driver to an artificial intelligence based voice assistant who can lower or increase the temperature or make a call through a voice command.

An app called UVO (Your Voice) is installed on the owner's smartphone which gives all details of the vitals of the car including fuel levels, oil and fuel filters, engine oil levels, location of the car, tyre pressure from any remote place. The car can be started remotely and even the car AC and lights can be started remotely. A geo fence for the car can be created and the moment the car goes beyond the geo fenced area, a message is received by the owner. All trip information on daily and monthly running of the car with location, distance and the timelines are recorded.

The Seltos was introduced in the aggressive price range of Rs. 9.69 to Rs. 15.99 lakhs, at ex dealer prices, excluding taxes, insurance and other costs. The Seltos was launched in 3 engine versions, in 3 transmission types, with 24 variants and in 13 colours including dual tones which the millennials love. The Seltos has 2 lines, the GT and the Tech lines. The Tech line targets the tech savvy, family oriented, comfort seeking owner and is available in 3 variants- HTE, HTK and HTX (premium). The Tech line focuses on delivering key benefits like amazing value, comfort and performance. The GT line targets the sporty, innovation seeking, young at heart owner and is available in 3 variants- GTE, GTK and GTX (premium). The GT line focuses on delivering key benefits like fun to drive, sporty and driving experience.

Kia built the largest network of dealers for any new car ever launched in India, in the last decade, covering 80% of India, with 300 showrooms across

160 cities and 200 service centres. The showrooms are standardized to ensure consistent footfalls. The dealers commission structure was unique, with fixed commissions on cars, but due to the unprecedented demand, incentives to dealers were in terms of priority deliveries and preferred choice of colours and variants. A new strategy adopted by Kia was based on the insight that customers spent Rs. 5000-15000 on basic accessories, post car delivery, with outside retailers who charged exorbitant rates. Kia developed a company branded exclusive range of accessories that were available only in their outlets at reasonable rates, which were included in the bill, thus saving the customer the time and money, as well as earning extra commission for the dealer. The dealer's employees were evaluated on the satisfaction levels of customers.

To promote the Seltos, Kia used an integrated marketing communication approach with 360° marketing communication. In 2019 before the car launch Kia signed a four year contract with the Bengaluru FC team in the Indian Soccer League for \$7 million. Kia is a global sponsor for the Australian Open, Europa League, Atletico Madrid Club and the Kia Oval cricket ground in London. The association with sports is a strategy to remind their target segment who frequent and follow such events.

Design has been the hallmark of Kia and their introductory advertisement in India focussed on the inspiration behind their stunning design capabilities. Kia realised India has only two religions- cricket and films, which would help instantly connect the company and the brand Seltos. To create an accelerated level of brand familiarity they zeroed in on Tiger Shroff, who is a youth icon, an action hero, known for his fitness and dancing skills. The associations that the Seltos wanted to own were

young, strong, agile and dynamic, which Tiger Shroff embodied and hence it was a strategic fit. The theme for the Seltos was badass which means daring, bold and aggressive. The tagline was 'badass by design' which would inspire the badass in you. The advertisements featuring Tiger Shroff articulated this brand identity which was further accentuated by the features of the car. The design, looks, trims and the feel reflected a mix of technology and sportiness which further emphasised the badass association.

The next customer touchpoint focused on, was the dealer. The customer's journey from preference to purchase was driven by the test drive experience. The test drive gave a touch and feel of the car, and its performance convinced the customer to purchase the car. The dealers always use the top most model for the test drive and give the customer a taste of all its features, even if the customer intends to buy the lower or mid versions. The dealer's salesman's pitch is entirely based on the FOMO (fear of missing out) strategy due to which most customers trade up to higher cars.

1.5 SELTOS BRAND STRATEGY

Based on the various parameters the brand position of the Seltos was that it was an amazing steal due to the delightful driving experience and the high value it delivered due to its unique points of difference. The position was validated using the 2D method on the basis of its desirability and deliverability.

The brand identity which Kia wanted to portray about the Seltos was that the loaded features and benefits offered at that price point were equivalent to vehicles available in the market for almost double the price. Also the driving experience exceeded

Table 2. Crafting the brand position of the Seltos

Target segment	<ul style="list-style-type: none"> • Millennials 28-35 • Young at heart • Tech savvy
Consumer behaviour	<ul style="list-style-type: none"> • Aspirational • Desire technology, connectivity in cars
Nature of competition	<ul style="list-style-type: none"> • Global players, luxury, nichers
Points of difference (POD)- Unique features	<ul style="list-style-type: none"> • Design, technology, connected, features • BS6, network
Brand Position (Benefits)	<ul style="list-style-type: none"> • Driving delight, High value (Amazing steal)
Validating the brand position (2D)	<ul style="list-style-type: none"> • Desirable- high value and delight were key reasons to buy for customers • Deliverable- the test drive convinced customers the Seltos was capable of delivering on its promise
Tagline	<ul style="list-style-type: none"> • Inspired by the Badass in you

expectations and delighted customers. The brand identity was articulated through the identity tools and executed through the integrated marketing communications (IMC). The Seltos offered the functional value proposition of driving delight and the emotional value proposition of an aspirational SUV that upped the lifestyle quotient. The Seltos brand personality was aggressive, sophisticated and sporty in line with its badass tagline. The Kia preferred a house of brands architecture where each brand is built with its unique identity and investments, without drawing on the Kia parent brand.

Table 3. Seltos branding strategy

Brand identity	Great driving experience
Identity articulation	Using identity tools like Tiger Nose grille, Tiger Shroff brand ambassador, design
Identity execution	Integrated marketing communications- TV commercials, social media, digital media, showroom experience, test drive, sales promotion, price and warranty.
Brand promise	High tech, connected, fun to drive
Value proposition	Functional- driving delight, amazing steal Emotional- aspirational SUV
Brand personality	Aggressive, sporty, sophisticated
Brand architecture	House of brands- Seltos, Carnival, Sonet Product branding strategy- individual brands with own identity

1.6 SOCIAL AND DIGITAL MEDIA CAMPAIGNS

To ensure discoverability, awareness and engagement for potential customers, uniquely creative campaigns were undertaken on the social and digital media. The Seltos online campaigns generated 232

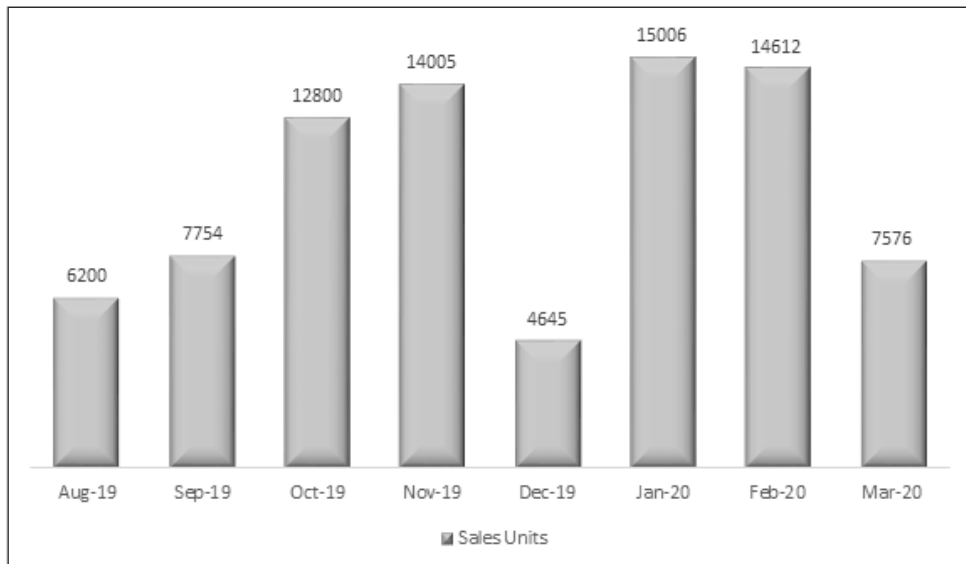
million views on Youtube, 250 million views on various digital media platforms, 168 million unique online users, over 6 million brand engagements and 30,000 music downloads and shares. The ad recall was an impressive 36% while the brand favourability was 15%, which created a significant buzz and hype for the entry.

1.7 SELTOS LAUNCH STRATEGY EFFECTIVENESS

We analyse the effectiveness of the launch in terms of marketing parameters from August 2019 when the Seltos was launched, till 31st March 2020. Automobile sales were seriously affected from March 2020 onwards due to the COVID pandemic. Through interviews with Kia managers, multiple Kia showroom employees and Kia Seltos owners across India, key consumer and dealer insights were collated. The Seltos targeted millennials and 90% of the cars were bought by people in the age group of 25 to 45 years, while 10% buyers were above 45

years. Serious buyers took 2-3 test drives before buying, and 2 out of 3 potential buyers who took more than one test drive end up buying the Seltos. The top Seltos models accounted for 50% of sales, the mid models for 40%, and 10% was the contribution of the lower models, which showed the power and effectiveness of their dealer and marketing strategy. In the metros, the buyer profile by occupation was 50% buyers were businessmen, 40% were professionals and executives, and 10% were corporate buyers. The average sales of the Seltos in its first eight months of launch was 10,000 units per month or Rs. 150 crores per month.

Image 1. Seltos sales graph



Source Economic Times

1.8 LEADERSHIP IN YEAR 1

Maruti Suzuki Vitara Brezza, a micro SUV, was the largest selling SUV in India with sales of 1.57 lakh units in FY 2019 but which reduced to 1.10 lakhs in FY 2020 due to lower demand and entry of formidable competitors like the Hyundai Venue, MG Hector and Kia Seltos, all connected cars which

caught the fancy of the millennials. The Seltos competed in the compact SUV segment where the Hyundai Creta was the leader. Within 8 months of launch the Seltos became the number one selling SUV in India by average sales per month. The Seltos clocked average sales of 10,248 units, the Brezza 9220 units, the Venue 8511 units and the Creta 6840 units.

Table 4. SUV sales units India

	Model	FY 2019	FY 2020	Growth %	Average Sales/ Month
1	Maruti Suzuki Vitara Brezza	1,57,880	1,10,641	-30%	9220
2	Hyundai Venue (May19)	0	93,624	–	8511
3	Hyundai Creta	1,24,300	82,074	-34%	6840
4	Kia Seltos (Aug 19)	0	81,984	–	10248
5	Tata Nexon	55,008	43,260	-21%	3605
6	Mahindra Scorpio	47,837	38,826	-19%	3236
7	Ford Ecosport	46,265	37,844	-18%	3154
8	Mahindra XUV 300	9,226	37,576	307%	3131
9	MG Hector (Jul19)	0	21,680	–	2409
10	Toyota Fortuner	21,141	12,963	-39%	1080
11	Tata Harrier	4,363	12,856	195%	1071
12	Mahindra XUV 500	25,938	12,602	-51%	1050
13	Honda WR-V	33,010	11,926	-64%	994
14	Maruti Suzuki S-Cross	37,822	11,721	-69%	977
15	Mahindra TUV 300	19,570	11,543	-41%	962
16	Jeep Compass	16,080	8,453	-47%	704
17	Renault Duster	10,319	7,837	-24%	653
18	Ford Endeavour	5,829	6,470	11%	539
19	Nissan Kicks	2,691	3,054	13%	255
20	Skoda Kodiaq	2,010	1,590	-21%	133

Source: autopundit.com

1.9 KIA BUSINESS PLAN

The business plan is analysed based on the Osterwalder’s Business Model Canvas. The business plan looks at two target segments, customers and dealers, hence the value proposition offered, also differs for both segments. Because of the superior value proposition offered there are multiple revenue streams like sales, service, spares and accessories.

Table 5. Kia business plan- Osterwalder’s Business Model Canvas

Key Partners	Key Activities	Value Proposition	Relationships	Customer Segment
<ul style="list-style-type: none"> Government Trade channels Technology 	<ul style="list-style-type: none"> Manufacturing Promotion 	<ul style="list-style-type: none"> Customers Delight Performance Aspirational Trade Value deal Long term 	<ul style="list-style-type: none"> Lifestyle Up Exciting 	<ul style="list-style-type: none"> Customers Millennials Tech savvy Young at heart Dealers
	Key Resources		Channels	
	<ul style="list-style-type: none"> Indian consumer insights Reach Global Top 8 		<ul style="list-style-type: none"> Dealer Online sale Ads Digital 	
Cost Structure		Revenue Streams		
<ul style="list-style-type: none"> Manufacturing Distribution IMC 		<ul style="list-style-type: none"> Sales Service Spares Accessories 		

EPILOGUE

As Manohar Bhat reflects on the spectacular success of the Seltos in the SUV segment in India, with satisfaction, he reminds himself that this is just the beginning. He promises to make the next launches, the Carnival and the Sonet, equally successful.

CASE QUESTIONS

1. What are the key reasons for the success of the Seltos?
2. How would you defend the leadership of Seltos from well-established competitors, who are likely to retaliate strongly with new variants and price cuts?
3. What is your strategy for Kia to launch a new electric car successfully in India?

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The Influence of Employee Motivation on Organisational Performance (A Study of Selected Private Sector Companies Located in Mumbai District)

* Neena Katkar

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Abstract

This paper explores the role of Employee Motivation on Organisational Performance. There is a general belief that people have high tendency to be lethargic at work and they are forced to work by their managers and the situation in which they are. Every human has a different ways of getting motivated and charged up but in general it is the surrounding and the people they are working with which helps the human to achieve motivation. Productivity is the term, state or quality to work in more efficient manner and it is motivation amongst the human that helps them to achieve higher efficiency and sustainable growth. Everything is, therefore, interlinked with each other, Motivated Employees in the organisation leads to higher productivity which will lead to sustainable growth and all this will eventually lead to Corporate Governance which is certainly the way ahead.

Keywords: Motivation, Organizational Performance, Private Sector, Employees.

INTRODUCTION

Human resources are the greatest assets of any businesses. You can increase costs or stop MNCs from entering, but one can't stop the employees from leaving if they are dissatisfied. N.R. Narayana Murthy, Founder of Infosys Technologies. It signifies the importance of human resources in any industries. Human resources treat them as the most powerful assets and find good reason to work towards their satisfaction. The best companies in the world are those that recognize the worth of

their employees and continue to invest in them towards their growth and development.

In today's complicated and changing world, organizations play a critical role in achieving social goals and missions. Organizations of any kind whether manufacturing or service, regard human beings as an important factor in the quality of the role they play. In other words, organizations over years have come to the understanding that human beings are the most valuable factors at their disposal.

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Motivation is seen as one of the most significant factors in issues related to human resources management (HRM) and organizational behaviour management (Latham, 2007). Despite the existence different and sometimes conflicting views about motivation, its role and importance in management and psychology in general and in the management of human resources and organizational behaviour in particular is undeniable.

Motivation can be encouraged by the employer or reside within the employee. Employees have higher levels of motivation when they perceive that management cares about their welfare, when they are involved in the management process, and when the management -labour environment is positive.

If the workers feel they are being treated fairly and with respect, this attitude will develop and guide their performance in a positive direction. To be motivated, they must be excited about and interested in their jobs. Activities that can gain interest on the part of workers include employee participation committees, task force efforts, and training programs, opportunities for outside education, newsletters, contests and congratulatory messages from management.

Therefore, the management must look for solutions and techniques so that it could enhance its employees' motivation. This can be done by rewarding and acknowledging them or through job rotation. Low employee motivation at work may reduce the efficiency and effectiveness in the organization, leading ultimately to the reduced organizational productivity, reduced production, employees' dissatisfaction with the organization, and thus the failure of the business. Therefore, each organization has to adopt the needed policies and

strategies to improve the employee motivation (Abbas Zadeh, 1995).

The relationship between motivation and productivity can be summarized as that productivity is directly linked to motivation, and motivation is, in turn, dependent on productivity.

The motivation concept is generally defined as a structure of powers and mechanisms which support to direct human behaviour in a desired manner, or with a more specific context it is desired as the all convincing and encouraging actions which help workers fulfil their tasks willingly and to come closer to project objectives.

OBJECTIVE

To study the influence of employee motivation on organisational performance of selected private sector companies located in Mumbai district.

To study the correlation between the incentive system and employees' attitude towards work in selected private sector companies located in Mumbai district.

LITERATURE REVIEW

J. Vignesh Shankar (2014) in his study he found Techniques to improve quality of work life include job redesign, career development, flexible work schedules, job security and the like. If any organization properly adopts these techniques, the quality of work life will certainly be improved to the desired levels. He also suggested that employee empowerment, employee compensation, teamwork and management leadership are good predictors of employee satisfaction.

Oluyinka Solomon and Zohreh B.T. Mehdi (2012), from their study they found that there is an adequate provision of motivation by Cadbury Nigeria Plc and improvement in employee productivity and, a positive correlation between employee productivity. Senior managers in both manufacturing companies whether multinational or domestic companies are however advised to adapt continuous improvement in motivational programs as a core ingredient for enhanced employee productivity and organizational performance.

Quratul-AinManzoor, (2012), He concluded that recognition and empowerment play an vital part in enhancing employee motivation towards organizational tasks. By appreciating the employees for their work done and giving them participation in decision making, internally satisfies them with their job, organization and organizational environment. Thus their enthusiasm and motivation towards achievement of tasks increases.

Naveen Kumar Shukla (2012), in the research he found that recognition and empowerment play a vital role in enhancing employee motivation towards organizational responsibilities. By appreciating the employees for their work done and giving them participation in decision making, internally satisfies them with their job, organization and organizational environment. So their enthusiasm and motivation towards accomplishment of tasks increases.

METHODOLOGY

The research design is descriptive and the sources of information are primary and secondary both. Reliable and valid primary data obtained from different employees from different private sector

companies located in Mumbai district with the help of questionnaire by employing field survey method and secondary data was collected through the websites, journals, published research papers etc.

The study will be descriptive statistics (frequencies, and percentages) and further tables, and charts etc. will be used for the analysis.

HYPOTHESIS

Ho: There is no significant relationship between incentive system and employee motivation in selected private sector companies located in Mumbai District.

H1: There is significant relationship between incentive system and employee motivation selected private sector companies located in Mumbai District.

Interpretations: 78.9% of the respondents are male, which says number of male employees is still much more than the female employees. Majority of the respondents are from the age group below 20-30 years of age with 72.4% with post-graduation as education of 90.8% of respondents. The length of service is less than 5 years for 76.3% of the respondents which shows there are some factors of motivation needed so that employees can be retained for more than 5 years.

ANALYSIS AND INTERPRETATION OF DATA

Table 1: Demographics of respondents from Mumbai

Category	Respondents	Percentage
Gender		
<input type="checkbox"/> Female	32	21.1
<input type="checkbox"/> Male	120	78.9
Total	152	100%
Age Group		
<input type="checkbox"/> Below 20-30	110	72.4
<input type="checkbox"/> 30-40	36	23.7
<input type="checkbox"/> 40-above	6	3.9
Total	152	100%
Education		
<input type="checkbox"/> Bachelors	10	6.6
<input type="checkbox"/> Post Graduate	138	90.8
<input type="checkbox"/> Others	4	2.6
Total	152	100%
Length of service		
<input type="checkbox"/> 5 years below	116	76.3
<input type="checkbox"/> 5-10 years	20	13.2
<input type="checkbox"/> 11-15 years	10	6.6
<input type="checkbox"/> 16 years-above	6	3.9
Total	152	100%
Marital status		
<input type="checkbox"/> Single	102	67.1
<input type="checkbox"/> Married	50	32.9
<input type="checkbox"/> Others (Widow/Divorced)	0	0.0
Total	152	100%

Source: Self-administered questionnaire

Interpretation: 52% of the respondents strongly say that there are various factors affecting their job decisions. While 53.9% agree that the salary received by them justifies the work they do in the organization but only 9.2% strongly agree to this fact. Monetary incentives still seem to be a popular mode of rewards & recognitions as 50% of the respondents' organizations do the same.

Only 2.6% of the respondents are in the strong

agreement of receiving the 13th month salary. 42.8% & 31.6% of the respondents agree & strongly agree to it that there is a correlation between incentives and employees' attitude towards work. Organization's reward system fosters effective relationships is agreed by strong number of respondents with 59.2% relatively. The last parameter shows a positive feedback with 57.9% respondents strongly agreeing to the prompt salary payment in the organization.

**THE INFLUENCE OF EMPLOYEE MOTIVATION ON ORGANISATIONAL PERFORMANCE
(A STUDY OF SELECTED PRIVATE SECTOR COMPANIES LOCATED IN MUMBAI DISTRICT)**

Table 2. Measurement of Motivation Factors

Sr. No.	Statement	SA (%)	A (%)	UD (%)	D (%)	SD (%)
1	There are numerous factors that you considered while applying for your current job	79 (52)	61 (40.1)	4 (2.6)	8 (5.3)	-
2	Your salary, with regards to the work that you do in your organization is satisfying	14 (9.2)	81 (53.9)	17 (11.2)	34 (22.4)	6 (3.9)
3	Monetary incentives is one of the aspects which your organization uses to reward good performers	40 (26.3)	76 (50)	16 (10.5)	16 (10.5)	4 (2.6)
4	Does your current organization give the 13th month salary to all employees	4 (2.6)	24 (15.8)	44 (28.9)	46 (30.3)	34 (22.4)
5	There is a correlation between the incentive system and employees' attitude towards work in your organization	48 (31.6)	65 (42.8)	18 (11.8)	15 (9.9)	6 (3.9)
6	Your organization's reward system fosters effective relationships across all levels	22 (14.5)	90 (59.2)	16 (10.5)	18 (11.8)	6 (3.9)
7	You can talk of loan facilities/ monetary help of any kind which your organization provides	26 (17.1)	80 (52.6)	30 (19.7)	12 (7.9)	4 (2.6)
8	There is prompt salary payment to all employees in your organization	88 (57.9)	47 (30.9)	12 (7.9)	5 (3.3)	-

Source: Self-administered questionnaire

Table 3. Measurement of Employee Performance

Sr. No.	Statement	SA (%)	A (%)	UD (%)	D (%)	SD (%)
1	Your supervisor always praises the quality of your output	44 (28.9)	76 (50)	16 (10.5)	12 (7.9)	4 (2.6)
2	You deliver the required level of output	65 (42.8)	77 (50.7)	10 (6.6)	-	-
3	You are able to perform with little or no supervision	62 (40.8)	71 (46.7)	16 (10.5)	1 (0.7)	2 (1.3)
4	Your appraisal/recognition leads to higher efficiency	73 (48)	59 (38.8)	7 (4.6)	12 (7.9)	01 (0.7)
5	Criticism leads to a set-back in your ability to work	19 (12.5)	36 (23.7)	27 (17.8)	62 (40.8)	8 (5.3)
6	With the right tools, materials and compensation you work at the utmost ability.	76 (50)	71 (46.7)	3 (2.0)	2 (1.3)	-

Source: Self-administered questionnaire

Interpretation: 50% of the respondents agree to the fact of supervisor praising the quality of output. 50.7% of the respondents said they deliver the required level of output while 40.8% strongly agreed to it. Only 1.3% of the respondents said they are not able to perform with little or no supervision. 48% & 50% of the respondents strongly agreed that appraisals lead to higher efficiency & right tools and compensation helps them work to utmost of their ability respectively. All these figures show that appraisals, compensations, rewards & recognitions make a significant impact on employee performance.

Test of Hypothesis

Having examined the social economic background of the sample population, we shall now proceed to

test the hypothesis formulated earlier in the study. This is part of the measure needed to provide empirical support for this study.

Hypothesis

Ho: There is no significant relationship between incentive system and employee motivation in selected private sector companies located in Mumbai District.

H1: There is significant relationship between incentive system and employee motivation selected private sector companies located in Mumbai District.

To test the above hypothesis, we use the Chi-Square test, the formula is stated below:

$$\chi^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

Where O is the observed value, E is the expected value and “i” is the “ith” position in the contingency table.

Results						
	SA	A	UD	D	SD	Row Totals
X	48 (60.50) [2.58]	65 (62.00) [0.15]	18 (12.50) [2.42]	15 (13.50) [0.17]	6 (3.50) [1.79]	152
Y	73 (60.50) [2.58]	59 (62.00) [0.15]	7 (12.50) [2.42]	12 (13.50) [0.17]	1 (3.50) [1.79]	152
Column Totals	121	124	25	27	7	304 (Grand Total)

The chi-square statistic is 14.2004. The p-value is .006682. The result is significant at p < .05.

DECISION

Because the calculated value of X^2 (14.20) exceeds or is greater than the critical value of X^2 (9.49), we reject the null hypothesis and accept the alternative, which would state that there is a significant relationship between incentive system and employee motivation selected private sector companies located in Mumbai District.

CONCLUSION

From the study it can be concluded that there are numerous factors which affect the employees' motivation level and their attitude towards work. The data reflects that there is less number of female employees which indicates females need to be motivated and encouraged more towards getting employed and a boost needs to be given to their employability. Majority of the respondents are from the age group below 20-30 years of age with 72.4% with post-graduation as education of 90.8% of respondents, this indicates that more number of employees are seeking higher level of education. The length of service is less than 5 years for 76.3% of the respondents which shows there are some factors of motivation needed so that employees can be retained for more than 5 years. 52% of the respondents strongly say that there are various factors affecting their job decisions. Only 9.2% strongly agree that the salary received by them justifies the work they do in the organization but to this fact. Organizations need to consider this perception of the employees as salary stands to be the utmost factor of importance for any job undertaken. Monetary incentives still seem to be a popular mode of rewards & recognitions as 50% of the respondents' organizations do the same. Only 2.6% of the respondents are in the strong agreement of receiving the 13th month salary. 50% of the

respondents agree to the fact of supervisor praising the quality of output. 50.7% of the respondents said they deliver the required level of output while 40.8% strongly agreed to it. A good number of respondents strongly agreed that appraisals lead to higher efficiency & right tools and compensation helps them work to utmost of their ability respectively. All these figures show that appraisals, compensations, rewards & recognitions make a significant impact on employee performance.

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A study to understand the Marketing Strategies of Mahindra Bolero and Brand Awareness through its Advertisements

* **Dr. Balaji Sadavarte**

** **Vaishnavi Tekade**

Abstract

This paper aims at understanding the various Marketing Strategies by Mahindra & Mahindra for its SUV Mahindra Bolero It gives a fair understanding of what SUV vehicles are and how marketing strategies are instrumental in gaining brand awareness. Also this study speaks about how the advertisements of Mahindra Bolero have played a vital role in increasing the brand awareness. Basically the research is exploratory in nature. The objectives are to understand the marketing strategies and consumer behavior with respect to advertising of Mahindra Bolero. The primary data was collected with structured questionnaire of having sample size 68 by applying simple random sampling method. The findings of the research study are respondents are well aware of the brand Mahindra Bolero. With the tagline “Live young, Live Free” The Brand Mahindra Bolero is being communicated well. Expectations of customers are met by Mahindra bolero which includes: Adventure, comfort, Luxury, for family, Power, etc. The concept of the advert is well communicated and liked. People could very well identify that the advert is of Mahindra Bolero. The advert of Mahindra Bolero efficiently communicates the message to the customer like safety, luxury, spaciousness etc.

Keywords: Marketing Strategy, Advert, Communication, SUV

INTRODUCTION

The paper aims at understanding the various Marketing Strategies by Mahindra & Mahindra for its SUV Mahindra Bolero. The paper gives a fair understanding of what SUV vehicles are and how marketing strategies are instrumental in gaining brand awareness. Also this section speaks about

how the advertisements of Mahindra Bolero have played a vital role in increasing the brand awareness. The SUV shortened form speaks to Sports Utility Vehicle. They are greater and taller than ordinary vehicles by having a higher rooftop and seating position which gives the driver a superior perspective out and about ahead.

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The difference between an SUV and a 4x4 is- “Because of the way that most early SUV models were four-wheel drive, this made the fantasy that a SUV and a 4x4 are one in the equivalent. As SUVs are being

Utilized less and less rough terrain, producers are picking to save money on weight and increment eco-friendliness by utilizing front wheel” drive-trains.

Marketing Strategies “Showcasing Strategy is the broad course of action figured particularly for achieving the promoting goals of the affiliation. It gives an outline to accomplishing these exhibiting goals. It is the structure square of an advancing arrangement. It is arranged after point by point displaying research. An exhibiting technique urges a relationship to concentrate its uncommon resources on the best possibilities so as to assemble the arrangements.

A promoting system generally has the going with factors at the focal point of its advancement.

- 1) Long term showcasing systems and goals of the firm
- 2) Strategic Marketing Actions which should be taken
- 3) Marketing Strategic plans
- 4) Marketing Strategies and Tactics -Choosing the target market Gathering the marketing mix.

Significance of Marketing Strategy

- 1) Helps to gain a competitive advantage
- 2) Brand Recognition
- 3) Attract a new set of customers
- 4) Plan the nature of products and services
- 5) Plan the marketing budgets
- 6) A Creative Edge
- 7) Effective distribution plan

- 8) Optimal pricing
- 9) The overall growth of the firm” “Promoting procedure encourages improved brand esteem, expanded piece of the overall industry, upper hand, higher deals, and raised benefits that bring about the general development of the firm drawing a bigger picture. It causes the organization to cut a specialty in the market with a recognized brand.

Personality and the contributions of the items and administrations that are arranged with one of a kind properties and highlights.

Significance of Study: “Promoting procedure encourages improved brand esteem, expanded piece of the overall industry, upper hand, higher deals, and raised benefits that bring about the general development of the firm drawing a bigger picture. It causes the organization to cut a specialty in the market with a recognized brand personality and the contributions.

The items and administrations that are arranged with extraordinary traits and highlights

- Marketing system gives an association an edge over its rivals.
- Strategy helps in creating products and enterprises with best benefit making potential.
- Marketing procedure helps in finding the regions influenced by authoritative development and in this manner helps in making a hierarchical arrangement to oblige the client needs.
- It helps in fixing the correct cost for association’s merchandise and ventures dependent on data gathered by statistical surveying.
- Strategy guarantees powerful departmental co-appointment.
- It encourages an association to make ideal use of its assets to give a business message to its

objective market.

- A promoting procedure assists with fixing the publicizing spending plan ahead of time, and it additionally builds up a strategy which decides the extent of the arrangement, i.e., it decides the income produced by the publicizing plan.
- A advertising system is the entirety of an organization's promoting objectives and goals joined into a solitary far reaching plan. Business officials draw a fruitful showcasing system from statistical surveying.

LITERATURE REVIEW

Mukesh Sharma (2012) in his paper "A Study on Consumer Awareness furthermore, observation towards cars" stated that the study recognizes and assesses the purchaser recognition towards different factors about vehicles. The consequence of this investigation shows that there is a mix of both positive and negative impact on shopper recognition. It additionally shows that greatest number of respondents were not fulfilled their vehicle. So different advances should be taken so as to build the fulfillment level and along these lines increment the deals. The majority of the respondents consider the expense and the mileage while buying the vehicle. The speed furthermore, status are the central point, which is influencing the deals on the off chance that vehicles.

Vijay Kumar Sarakamu (2014) in the paper "Analysing Consumer Purchase Decision in Indian SU Market" mentioned that in India, Sports Utility vehicle (SU) showcase is one of the most rapidly de eloping markets nowadays in the car area because of changing client observations towards buying the four wheelers. Right now, a Company A propelled its minimal SUV Brand X in India, which is doing very well in urban India and has won

numerous honors. This paper depends on an experimental research led to consider the buyer purchasing conduct while buying SUVs by recognizing the significance appraisals relegated to different qualities while choosing a SUV and furthermore examine the purposes behind accomplishment of Brand X by distinguishing the fulfillment levels communicated by its current clients over various traits and recognizing the Gap between significance evaluations and the ebb and flow fulfillment evaluations.

R. Manojkumar (2015) in the paper "A Study on Customer Satisfaction towards Mahindra Bolero with Special Reference to Coimbatore City" says that the aim of the study is to comprehend the degree of consumer loyalty towards the Mahindra Bolero. The investigation separated from knowing the clients fulfillment additionally centers around the extension and development of deals and fulfillment le el of clients where the examination is being led. The Indian Automobile industry produces more than 11 million vehicles and fares about 1.5 million every year. The predominant results of the business are bikes with a piece of the overall industry of over 75% and traveler autos with a piece of the overall industry of 16%. Business vehicles and three wheelers share about 9% of the market between them. About 91% of the vehicles sold are utilized by family unit what's more, just about 9% for business reason. The business has turnover of more than USD\$35 billion and gives direct what's more, in direct work to more than 13 million individuals.

Santosh Kumar Sharma in the paper "A study on customer satisfaction with special reference to Mahindra Bolero" state that Mahindra Bolero has excellent percentage of customer satisfaction according to data analysis and interpretation of topic.

Most of the people are satisfied with its low maintenance cost and after sales service provided by Mahindra Bolero based on the fuel consumption, most of the people are satisfied with it based on safety and comfort, design, space, maintenance.

Sudhir Rajdhar Patil A (2017) in his paper “A STUDY ON PERCEPTION OF RURAL PEOPLE TOWARDS SU CARS” states that generally the Sport Utility vehicle has been viewed as a moderate sized traveler vehicle. It was intended to have the conveying limit of a get truck, however contrast in size and execution. Sports utility vehicles are descendants of the other game vehicles for example, business vehicles and military vehicles including Jeep and the Land Rover. These vehicles were trailed by other game utility vehicles. From the beginning of time the plan of the SUV has been changed. There are a few models of the SUV that are considered minimized game utility vehicles.

Dhruva Mathur & Aditi Pandey (2018) in the paper “Consumer Buying Behavior of Cars in India: A Survey” studied that the car business of India is one of the biggest on the planet and developing consistently every year. Without breaking a sweat of accessibility of vehicle credits, the ascent in compensation structures and higher purchasing limit of the center salary class, there has been a spurt in autos handling on streets. The current paper enjoys considering the purchasing conduct of vehicles in India. Aside from the writing audit of the simultaneous statistical data points, a poll study was directed to comprehend the different elements that impact the choice in buying vehicles in India. A poll study was structured in Google structures and sent to individuals utilizing various instruments like email, WhatsApp, Facebook, and so on.

P.M. Subramanian & Dr. V. Muthu in the paper

“An Analysis on Sport Utility vehicles Development in India and Its Safety” state that Sports utility vehicles (SUVs) are known for their ruggedness and aggressive design often defined as a light truck-like vehicle used for personal transport. During the 1990s, sport utility vehicles (SUVs) became the fastest growing segment of the automotive industry globally. As per National Highway Traffic Safety Administration (NHTSA) SUVs are more prone to roll-overs than other passenger cars. In spite of their roll over propensity, Indians love SUVs in a way like the Americans. This research aims at analyzing the purpose for rapid increase in popularity of SUV in India. This paper also examines the impact of SUVs on passenger car sales, technological development and Highway safety.

Therese Roux in the paper “The Effectiveness of Car Advertising Media: Perceptions of Generation Y Consumers” states that this study explored the effectiveness of car advertising, as a specific type of transit advertising media. There has been little very research conducted on the effectiveness of advertising on cars. Current research has mainly focused on outdoor advertising and some other forms of public transit advertising mediums. This study therefore served to bridge this apparent gap in the existing literature. With respect to unaided recall of individual elements the result indicated that respondents could recall pictures and colors the most. This implies that these elements attract the most attention and are therefore most recalled on an unaided basis. From the results it can be deduced that advertisements on cars are most effective in terms of recall and attention if the focus is on specific colors and eye-catching designs.

Tashrifa Haider in the paper “A Study on the Influences of Advertisement on Consumer Buying Behavior” state that this research was a study on

the impact of advertisement on consumer buying behavior. For this purpose four independent variables, Entertainment in Advertisement, Familiarity of Advertisement, Social Imaging in Advertisement and Advertisement Spending were considered. Based on the analysis it can be concluded that advertisement has significant impact on consumer buying behavior. This study can be helpful for marketers to understand what triggers a consumer's intention to purchase. They can determine which element in advertising is most effective and which has comparatively lower impact. Although this research can make significant contribution to literature but for future study qualitative data can be used. Qualitative data will provide further insight into the relationship among these variables.

RESEARCH METHODOLOGY

This paper examines at finding the marketing strategies used by Mahindra & Mahindra for its best-selling SUV Mahindra Bolero. 68 respondents were

surveyed for this purpose. The objectives of this study are as follows:

1. To get a basic understanding of what the Marketing Strategies are.
2. To study consumer awareness with respect to the advertising of Mahindra Bolero.
3. To understand what marketing strategies have Mahindra & Mahindra used with special reference to Mahindra Bolero.

RESEARCH DESIGN

The nature of research is exploratory at first stage and can be redesign as descriptive. Secondary data has procured from various sources like portal of Mahindra & Mahindra, Various reports, Books. Primary data has collected by applying survey method. A structured questionnaire consisting of dichotomous & multiple-choice questions is used as data collection instrument. Quantitative approach has been used for analysis the data. Sample size is taken 68 and the method applied for collecting sample data is simple random sampling.

FINDINGS

□ Data from Online Survey:

- To understand in which age group does the respondent belong:

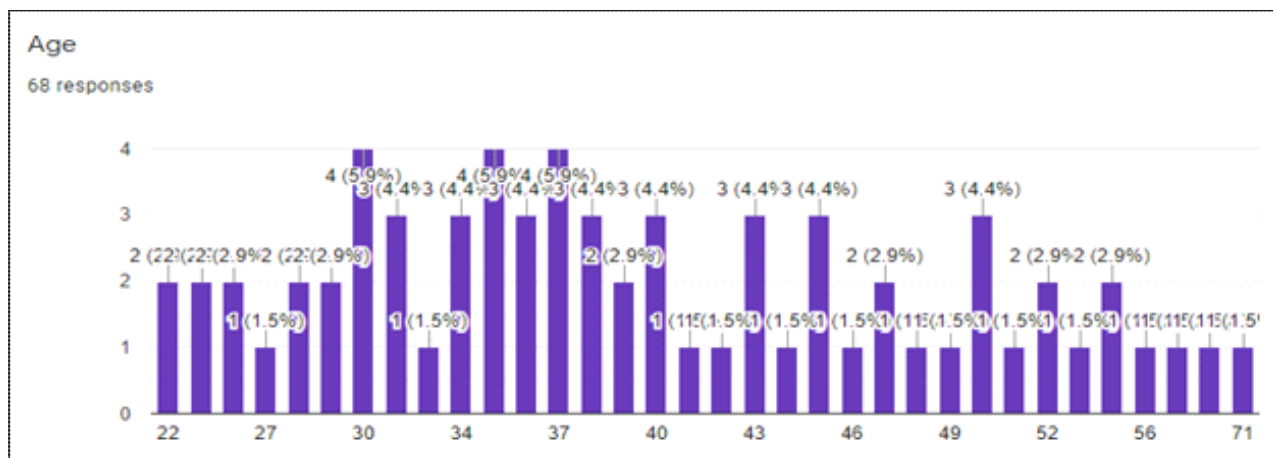


Figure 1: Age

The data shows that the maximum respondents belong to the age bracket of 30-50 years.

- **To know the gender of the respondent:**

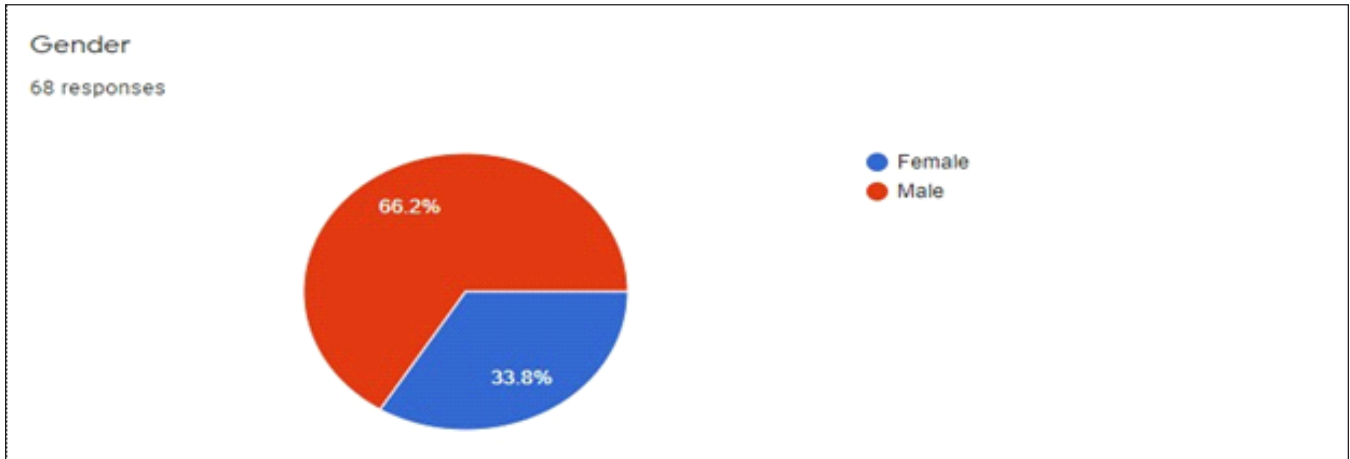


Figure 2: Gender

66.2% of the respondents were males while 33.8% of them were females.

- **To understand the buying power of the respondent:**

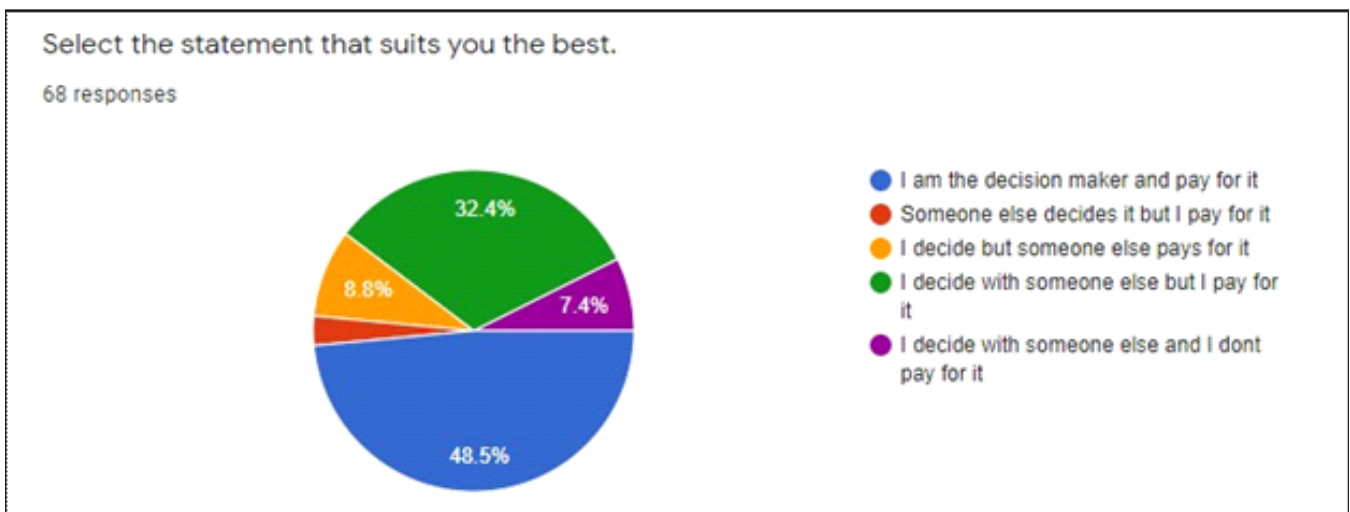


Figure 3: Buying power 48.5% of the people said that they the decision maker while they themselves pay for it.

Whereas only 2.9% people said that someone else decides but they pay for it.

● To understand the factors that people consider while buying a four wheeler:

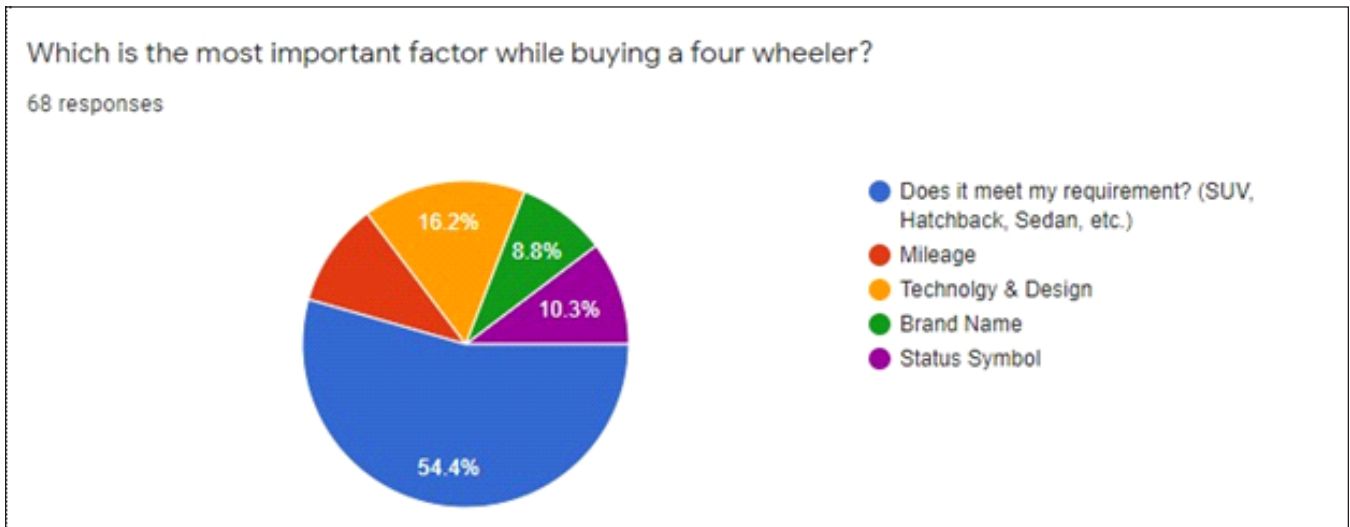


Figure 4: Influencing factors

54.45 people made sure that the four wheeler meets their requirements and 10.3% people said that they consider mileage as an important factor.

● To understand the awareness of the Brand:

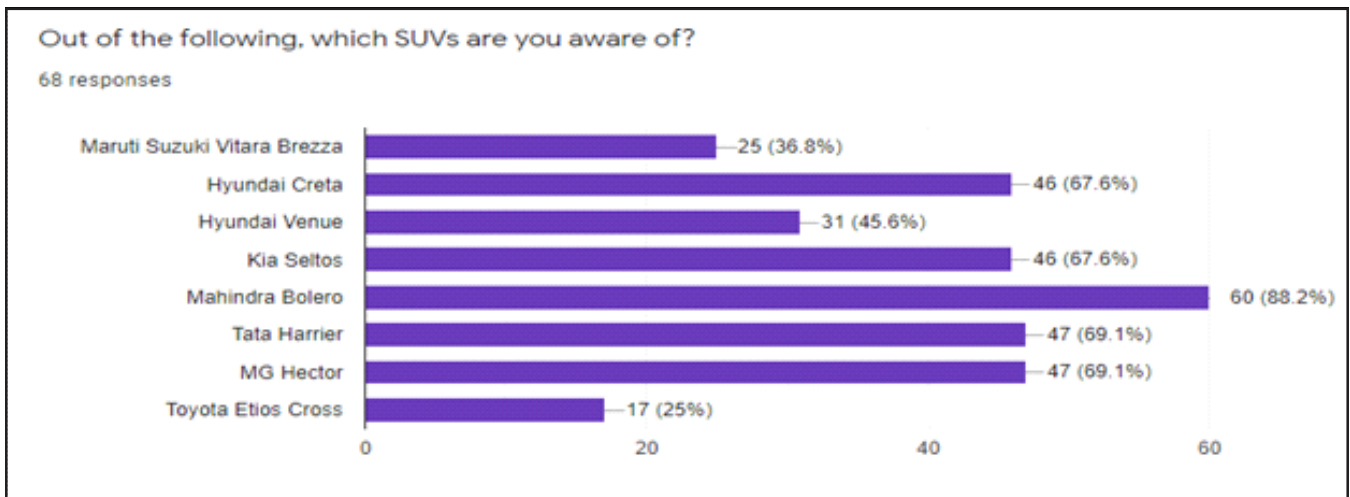


Figure 5: Brand awareness

88.2% people said that they are aware of the brand Mahindra Bolero which was the highest while the least aware brand happened to be Toyota Etios cross.

- To understand what people expect from SUVs:

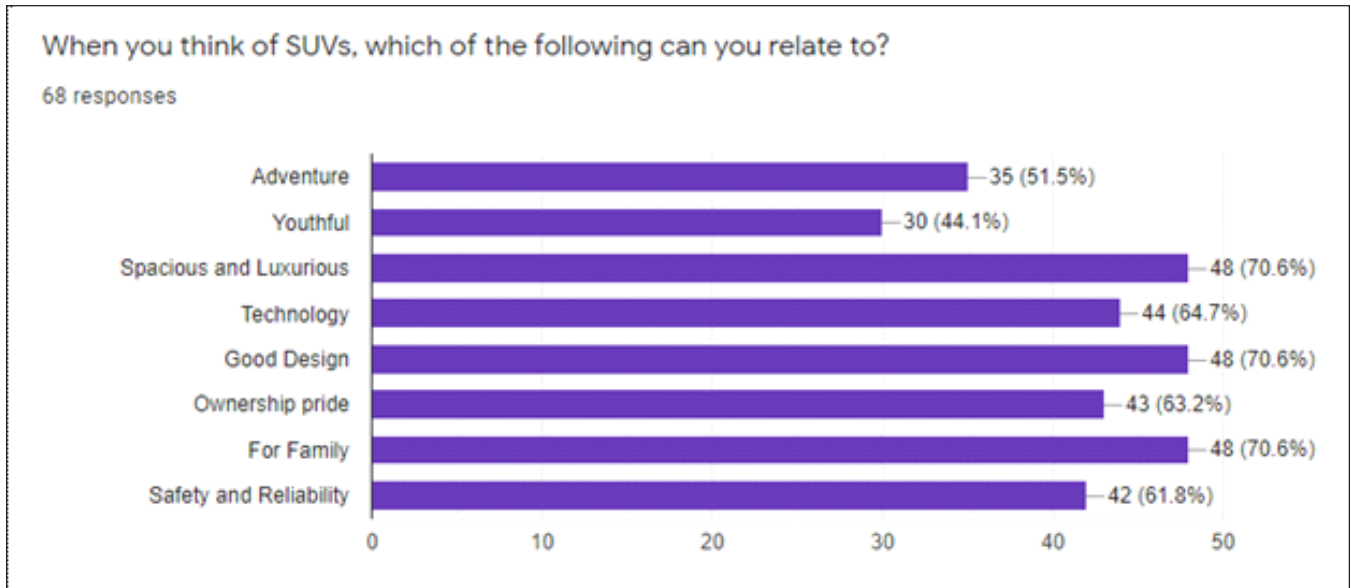


Figure 6: Customer expectations

Maximum no of people said that they can relate to spaciousness, luxury, good design, for family and ownership pride while youthful was the least relatable factor.

- To understand the ad reach:

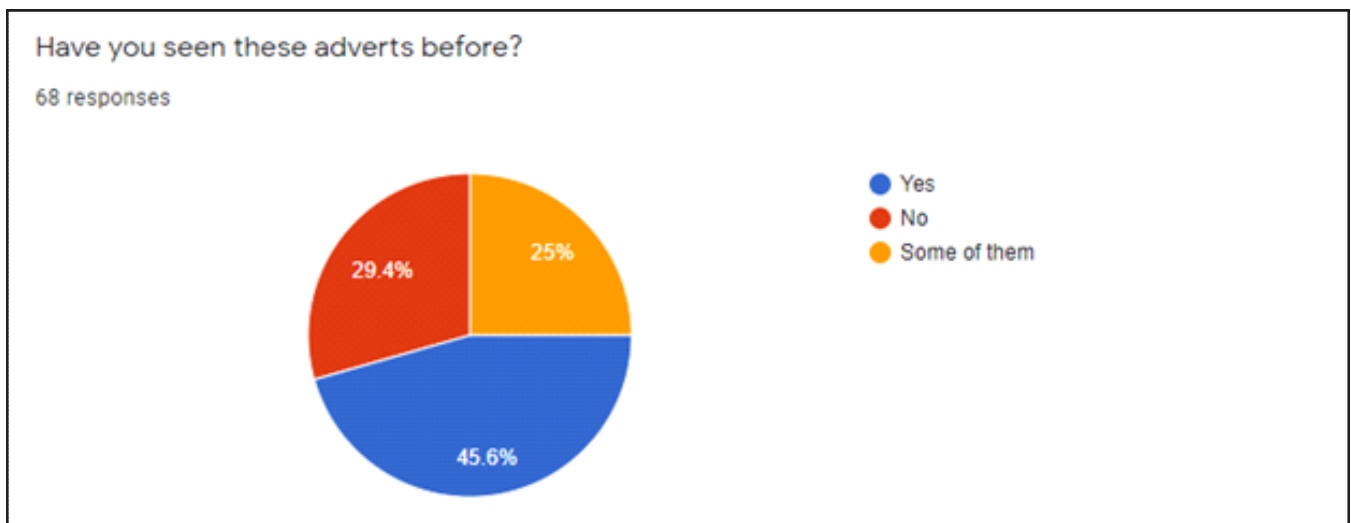


Figure 7: Seen Not seen the advert

45.6% of the respondents had seen all the ads before while 25% had seen some of the adverts before.

- To see if respondents could identify the brand

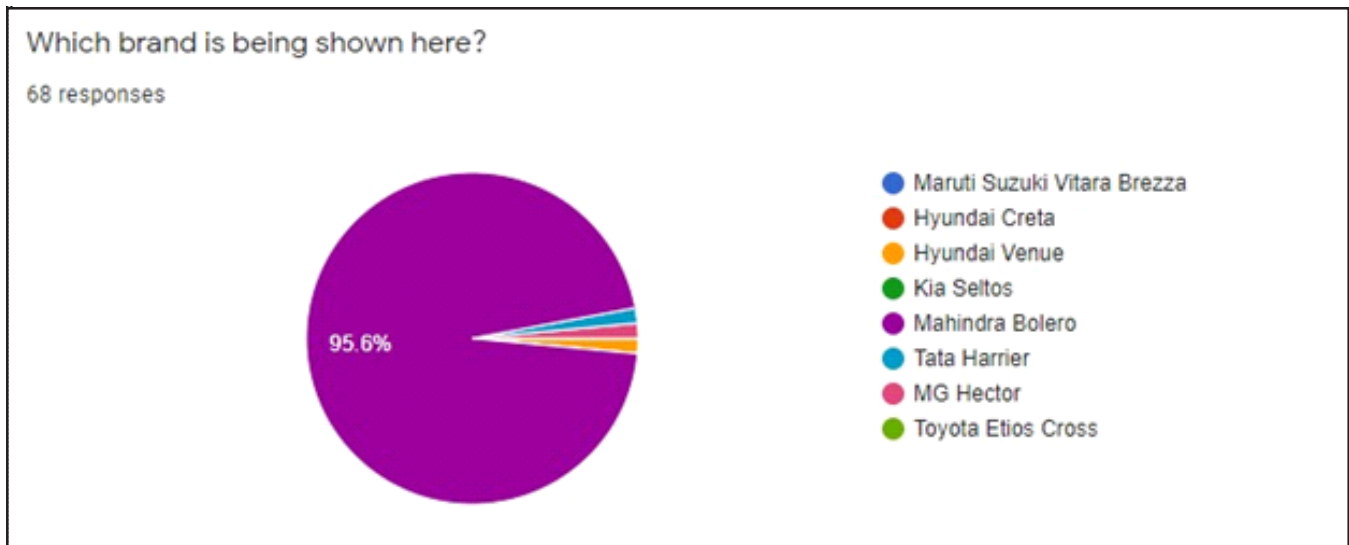


Figure 8: Correctly identified advert

95.65 of the respondents could correctly identify that the adverts were of Mahindra

- To understand what has been communicated through the adverts:

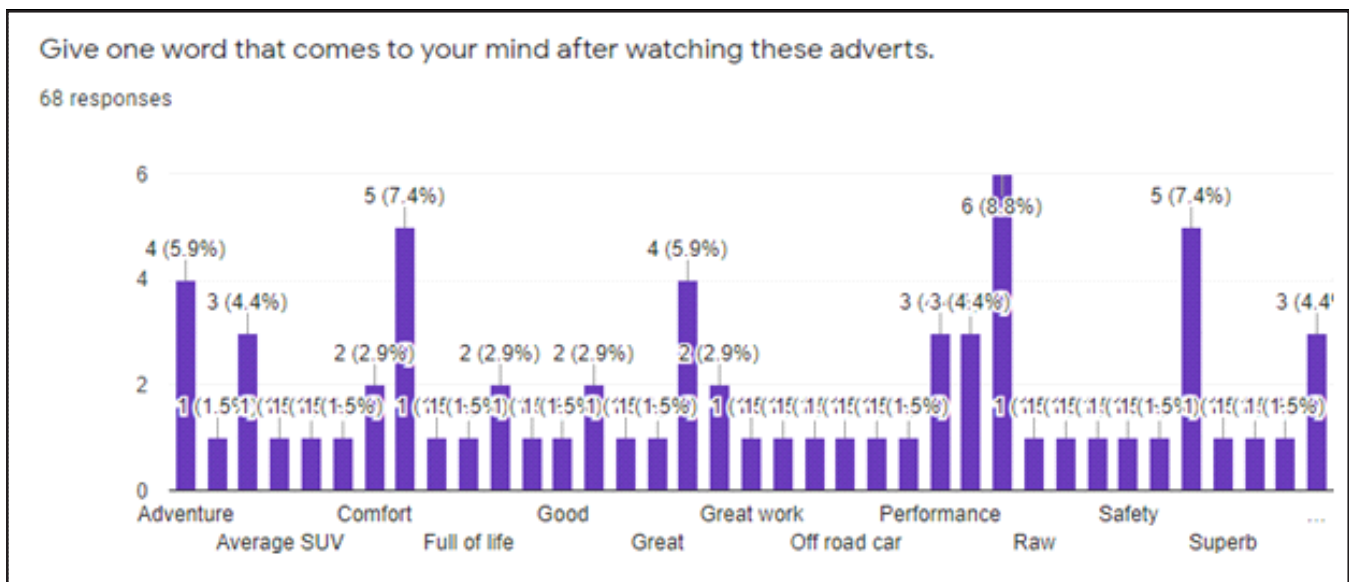


Figure 9: One word for advert

Respondents said that words like strong, adventure, creative, performance, and great design, power were being communicated through the adverts.

● Remembering the tagline:

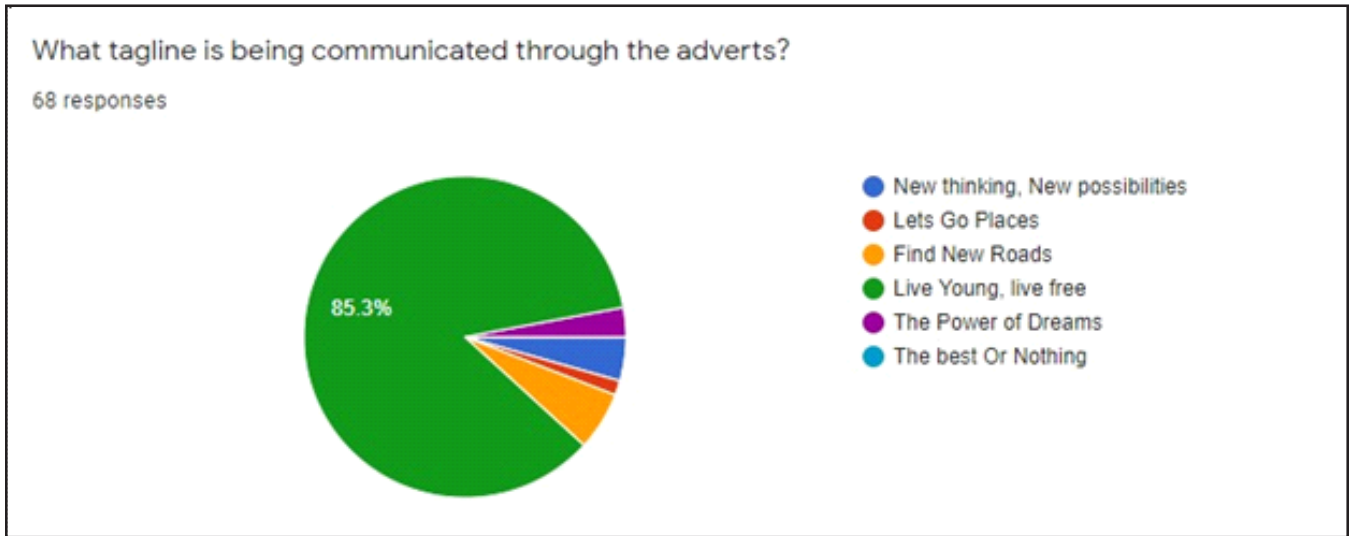


Figure 10: Correctly identified tagline

85.3% of the respondents could correctly identify the tagline as Live Young, Live Free.

● To understand what the adverts best describes to viewers:

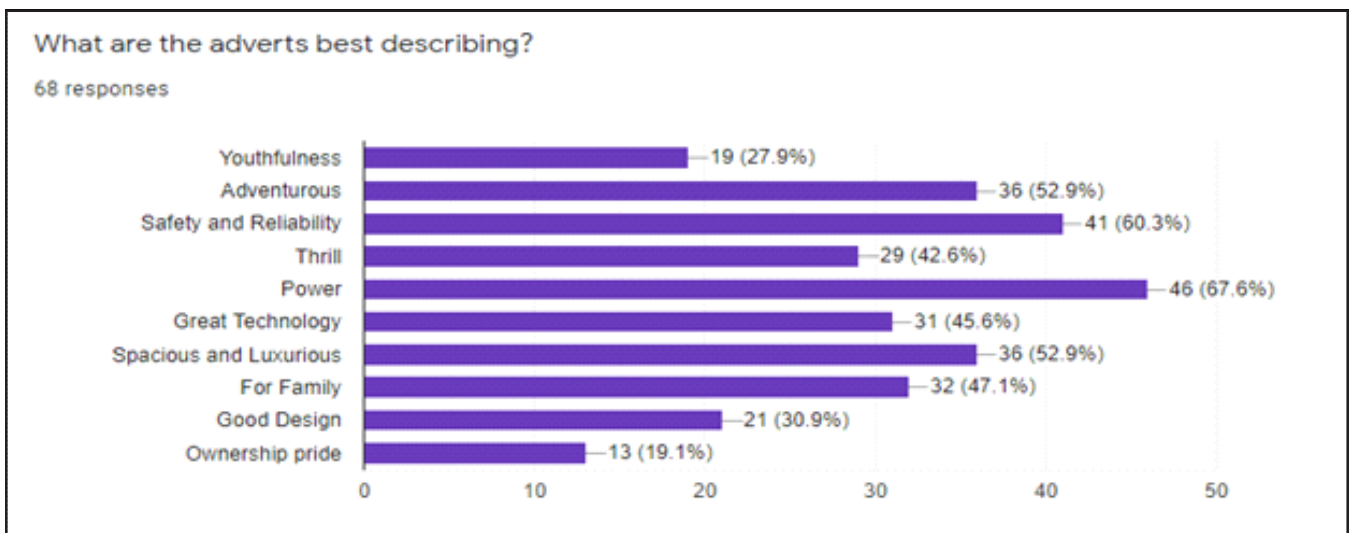


Figure 11: Features described

Power, safety & reliability, adventurous, spacious & luxurious, great technology is being picked up by the viewers.

- To understand if people will buy it in future after watching the advert:

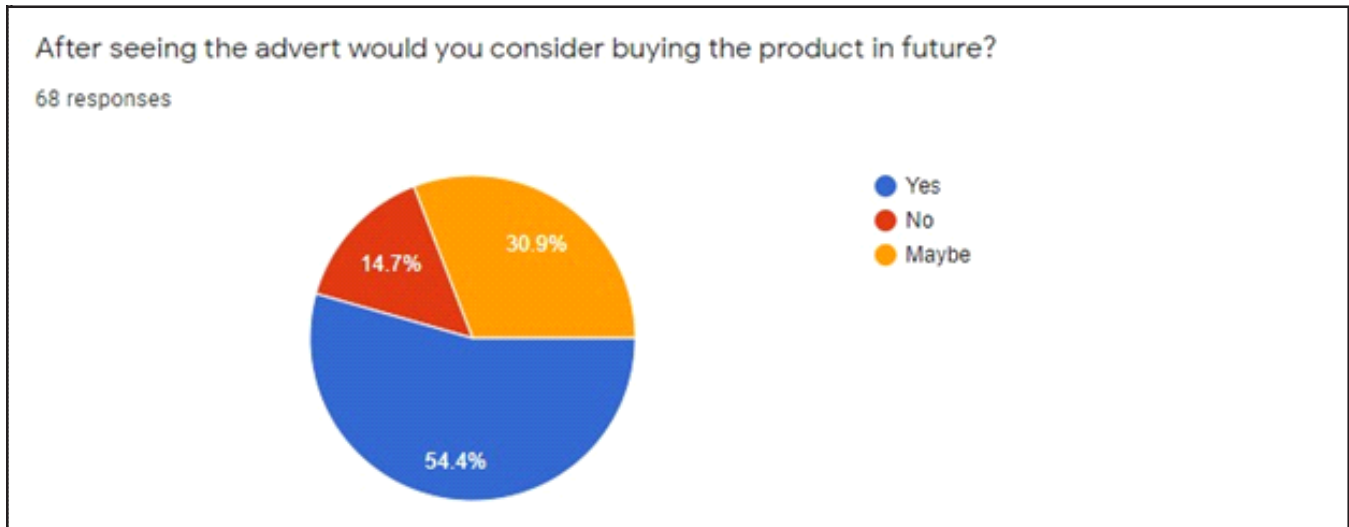


Figure 12: Future purchase

54.4% of the respondents said that they will buy the product in future while 14.7% said No.

CONCLUSIONS

Based on the conducted survey the following conclusions can be drawn:

- People are well aware of the brand Mahindra Bolero.
- The tagline of Mahindra Bolero “Live young, Live Free” is being well communicated.
- Expectations of customers are met by Mahindra bolero which includes: Adventure, comfort, Luxury, for family, Power, etc.
- The concept of the advert is well communicated and liked.
- People could very well identify that the advert is of Mahindra Bolero.
- The advert of Mahindra Bolero efficiently communicates the message to the customer like safety, luxury, spaciousness etc.

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Impact of Corona Virus on Financial Statements

* **Prof. Suhas S. Gharat**

Abstract

Calender Year 2020 started on sour note with the news of COVID pandemic which started in China as early in September 2019 as per unreliable sources. Since 2020, it spread like a wild fire closing down entire world due to lockdown and posed unprecedented challenge at every part of life including business activities. All business entities were shut down for almost three months globally. The worst affected with airlines industry, travel and tourism and transportation industry. Due to sudden stop of business activities and cash flow, many enterprises faced cash crunch because of complete stoppage of cash inflow and refund of bookings which were cancelled. Aviation industry was almost on the verge of collapse and many travel agents and tourism companies shut their shops and lay off their entire staff or part of the staff. From accounting point of view, there were many challenges and various terms which were not used in the past in regular course of business were actually thought of due to uncertain future of many small scale and medium scale industries. In many cases, financial statements of the entities had negative impact of COVID because of loss of business, loss of revenue, dried up cash flow and uncertain future. This all impacted the very foundation of the financial accounting and had impact on Going concern concept, Revenue recognition, Cash flow, Event after Balance sheet date (specially for March 2020), Accounting policies and changes in accounting estimates, investment property etc.

The paper tries to bring in opinion of author on impact of COVID on the factors mentioned above. The views are that of author's personal view but certainly have the significant impact on financial statements which can be validated by referring to the auditor's report on financial statements of public limited companies.

Keywords: *Going Concern Concept, Events Occurring After Balance Sheet Date, Revenue Recognition.*

1. BACKGROUND

With the recent and rapid development of Corona Virus outbreak globally, many countries have put restrictions on movement of people and economic

activities. There are restrictions on travel and national, state and district borders are sealed at many places in many countries.

The virus has resulted in around 16000 + deaths

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This report tries to bring the impact of COVID -19 on the financial statements for F Y 2019-20, keeping in mind the huge economic impact because of closing down or scaling down of economic operations and keeping in mind the Accounting Standards published by Institute of Chartered Accountants of India. The issues discussed here are not exhaustive and their applicability and impact depend on fact and circumstances of each case. But certainly Financial Statements are going to be affected because of COVID-19 pandemic.

The Financial reporting concerns considered here are as below:

- Going Concern
- Inventories- Ind AS 2
- Cash flow statement – Ind AS 7
- Accounting Policies, Changes in Accounting Estimates Ind AS 8
- Event after Reporting date –Ind AS 10
- Revenue – Ind AS 18
- Investment Property – Ind AS 40

2. GOING CONCERN

Presentation of Financial statements require management, when preparing financial statement, to estimate the ability of the concern to survive in future, called as going concern. On the date of preparation of financial statement management needs to evaluate the economic situation and judge the ability of the concern to survive in future. If the going concern concept is not considered while preparing financial statements, it needs to be reported appropriately. The management needs to evaluate current situation, material uncertainties that have significant impact on survival of the entity and report financial statement accordingly.

Disclosure: Given the unpredictability of potential

impact of outbreak, there may be material uncertainties that have significant impact on entities ability to operate in future under going concern basis. This fact needs to be brought in the financial statement at the time of reporting.

Case: Aviation industry is staring at huge losses because travel restrictions worldwide. Almost all aircrafts worldwide are grounded and going to be grounded at least in near future. This may have question on going concern of the airlines which shut down their operations and have no revenue and hence no cash flow and have question on its survival.

Tourism industry which have stopped all domestic and international tours because of travel restrictions may have situation which may lead them to shut down and hence have impact on going concern.

3. INVENTORIES

Inventories are valued at cost or market value whichever less is. It has significant impact on profitability of the entity depending upon its market value. In the event of market value being substantially lower than its cost, it reduces the reporting profitability and cash flow the entity. The inventories need to be appropriately valued by judging the impact of market activities and its tradability.

In the event of marketability and market value of inventory substantially affected negatively, it needs to be reported appropriately and stock needs to be written off appropriately by applying the principal of conservatism.

Disclosure: Given the unpredictability of potential impact of outbreak, there may be uncertainly in the

price of stock and its usability in the near future. Such fact needs to be appropriately reported. Further if the stock has substantially lost its value, it needs to be appropriately written off.

Case : Tour operator and hotels who must have stocked the essential and perishable goods in the estimation of great demand might not be in a position of using the said stock because of lean demand and may have to throw the stock as it is perishable. The stock procured for consumption may not be suitable for consumption because of passage of time and because of halting of operations because of outbreak of the pandemic.

4. CASH FLOW STATEMENT

The pandemic has and will have significant impact on cash flow of many industries. The cash from operating activities is going to have significant impact because of closing down of many economic activities worldwide. The fact about uncertainty of cash flow and capability to generate cash flow in near future needs to be highlighted in the preparation of cash flow. The economic factors and its impact on industry and cash flow needs to be assessed properly and reported accordingly.

Disclosure: Given the unpredictability of potential impact of outbreak, there may be uncertainty in generation of cash flow and hence carrying on economic operations in the absence of it. This factors needs to be appropriately brought down in the financial reporting. The ability to generate cash flow in the given situation needs to be appropriately assessed by the management and accordingly estimation needs to be revised and reporting in the financial statements.

Case: A financial sector entity who has financed

airlines or a hotel or a tour industry is staring at uncertain cash inflow on account of repayments because of borrowers operations shut down due to outbreak of virus. This proposed non repayment may turn few of the assets into NPA and may lead to applicability of provisioning norms which may affect their profitability adversely.

The entity such as Oil Company who has supplied oil to airlines on credit is staring at uncertain cash flow because of airlines operations closing down and thus do not have sources to pay the dues on account of ATF (aviation turbine fuel).

5. ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES

The pandemic has restricted economic activities of most of the entities worldwide impacting its revenue and growth. It has impact on its future growth and revenue and hence accounting estimates pre pandemic period do not prevail in current situation which leads management to change the accounting estimates and accordingly report it in the financial statements.

Disclosure: Given the unpredictability of potential impact of outbreak, there may be uncertainty in economic operations and thus changes in the estimates pre outbreak and estimates post outbreak of pandemic. The management needs to evaluate the situation and estimate the future appropriately. The accounting estimates needs to be changed appropriately and reporting accordingly in the financial statements.

Case: A hotel which might have estimated revenue with 90% occupancy in summer vacation in India may have to revise its accounting estimates as the occupancy post outbreak of COVID-19 may be

barely 10% or may be less than that. This needs changes in accounting estimates which affect the financial reporting severely.

6. EVENT AFTER REPORTING DATE

There is always time gap between date of preparation of financial statements and date of its reporting. Event after reporting dates are those events, favourable or unfavourable, which occur between the end of the reporting period and the date on which financial statements are reported. Event after reporting date makes distinction between adjusting and non-adjusting events. Adjusting events are to be incorporated in the financial statement and non-adjusting events need to be appropriately reported with additional disclosure.

Disclosure: The COVID-19 outbreak has happened at the end of the financial year and going to get extended further for uncertain period. In the event of the outbreak further extending for a longer period of time, there may be unfavourable events which have significant impact on financial reporting. Management need to have proper evaluation of such situation and report appropriately any favourable or unfavourable event accordingly.

Case: There may be substantial decrease in demand for travel, motor vehicles, investments etc which may have negative growth of travel industry, automobile industry, share brokers etc., in the event of COVID -19 outbreaks further worsening the situation post March 2020 and extending it in the beginning of F Y 2020-21. Such negative growth needs to be reported as event after reporting date.

7. REVENUE

Revenue recognition policies are identified and

appropriately reported as a part of financial statements. The revenue recognition norms need to be identified and followed for every financial statement. Because of COVID-19 outbreak, the revenue of many entities has affected adversely and hence revenue recognition needs to be revisited for the purpose of reporting.

Disclosure: The COVID-19 outbreak has substantially affected revenue of many economic organisations adversely. This will adversely affect the financial statements of many entities worldwide. Any decrease in revenue due to outbreak needs to be reported as “exceptional event” and impact of it on financial statements need to be reported separately as a special event. The management need to recognize and report revenue appropriately.

Case: The entity who might have shut its operations in January in China may have no revenue for Q4 of the reporting period F.Y. 2019-20. Such event needs to be appropriately reported in the financial statements highlighting the event and its impact on the revenue vis-à-vis profitability. Many European and American companies such as Apple shut its all stores across China in January resulted in the loss of substantial revenue from its China operations.

8. INVESTMENT PROPERTY

In the event of outbreak of COVID-19, the securities market all over the globe crashed by whopping 25% to 28% in the span of about 15 days wiping of trillions of dollars of wealth of the investors. The investors are staring at huge loss of value of investment which has not happened anytime in past.

Disclosure: The investment property includes investments of cash flow outside the entity in order

to earn extra income. It includes investment in shares, Bonds, corporate securities and any other investment product which is bought with the intention of extra income and appreciation in wealth. Due to outbreak of COVID-19, the world indexes have nose dived by about 25% to 28% resulting in erosion of wealth on account of decrease in the value of investment property. The management need to appropriately assess losses on account of decrease in the value of investment property and need to provide for losses. Appropriate disclose need to be reported as a part of financial statement.

Case: Entity investing its cash flow in Shares, Securities, MF and any other investment product is staring at huge decrease in the value of investment property because of crash of world indices. Provisions need to be made for loss in the value of investments and to be appropriately reported in the financial statements.

CONCLUSION

Outbreak of COVID-9 has certainly severely affected the economic activities of many entities worldwide. The Outbreak has reduced economic activities severely and has raised the question of “Going Concern” of some industries. These industries need to report this exception event as a part of financial reporting. The impact of outbreak depends on facts of each case. Since this is an exceptional natural calamity, a separate Accounting Standard is not needed. Since the impact of the outbreak cannot be quantified, it cannot be adjusted in the financial statements. However the management need to evaluate long term impact of the outbreak on survival and growth of the entity and shall accordingly report the facts in financial reporting.

The investors all need to look at this outbreak as an exceptional activity while referring to the financial statements for F Y 2019-20 and part of financial statements for F Y 2020-21.

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A Study on Level of Employee Engagement at Raymond Ltd.

* **Mrunal Khadke**
** **Prof. Lipika Koli**

Abstract

Employee Engagement is a fundamental concept in the effort to understand and describe, both qualitatively and quantitatively, the nature of the relationship between an organization and its employees. An “engaged employee” is defined as one who is fully absorbed by and enthusiastic about their work and so takes positive action to further the organization’s reputation and interests. The study in this paper is an attempt to understand the impact of demographic variables based on employee engagement. The demographic variable used for the survey is departments where the workers work. This paper aims at finding out the various determinants of employee engagement in manufacturing unit. Primary as well as secondary data has been used to carry out the research. The research has been carried out on the employees of manufacturing unit. The data collected was primary data and was a descriptive type of research. Simple and well-structured questionnaire was used to collect the primary data. The population under study consists of workers of Raymond ltd.”

Keywords: *Employee Engagement, Manufacturing, Textile, Human Resources*

INTRODUCTION

Employee engagement in job is the state in which every individual is intellectually and emotionally committed to the organization. Engaged employees comes to work every day with a high level of enthusiasm for their work and feel a connection towards their work as well as perform at high level. In general, while exploration, it was found that

people understand employee engagement as a state of mind, where one feels empowered, satisfied, and committed at work. Some characterized engagement by behaviors as persistence and initiation, right attitude, level of energy or point of view. Some define engagement as a combination of all of these. Employee engagement is a long-term emotional involvement, more of employee sentiments, commitments and job satisfaction. Initially organiza-

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tions need to identify the level of engagement of employees. The study in this project is an attempt to understand the impact of demographic variables based on employee engagement.

The textile industry in India is the only industry that has generated huge employment for both skilled and unskilled labor in textiles. After Agriculture, textile industry continues to be the second-largest employment generating sector in India. It offers direct employment to over 35 million in the country. It is really important that employee need to be engaged as lot of factory work depend on these employees.

William Kahn, the psychologist who developed and named the theory employee engagement. Kahn who was the academic researchers to define the concept of employee engagement as the “harnessing of organizational members’ selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances”. The ‘Needs-Satisfying Approach’ Measure is developed from the theoretical propositions and empirical findings of Kahn’s work on “psychological engagement”. The construct captures the physical, cognitive, and emotional aspects of one’s preferred self that are simultaneously employed and expressed when performing one’s job role. The scale of employee (Job) engagement has 18 questions based on three dimensions. Each dimension is represented by six questions. Participants rated their levels of employee engagement on a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree).

- Cognitive aspect of employee engagement concerns employees’ beliefs about the organization, its leaders and working conditions.
- Emotional aspect concerns how employees feel

about attitudes toward the organization and its leaders

- Physical aspect of employee engagement concerns the physical energies exerted by individuals to accomplish their roles.

Wilmar Schaufeli (1953) is professor of work and organizational psychology at Utrecht University in the Netherlands. Schaufeli conceptualizes “work engagement” as the positive opposite of psychological burn out. They defined engagement as “a positive, fulfilling, work- related state of mind that is characterized by vigor, dedication, and absorption”. This perspective refers to feelings of

- Vigor refers to high levels of energy and mental resilience while working, the willingness to invest effort in one’s work, and persistence even in the face of difficulties
- Dedication refers to being strongly involved in one’s work, and experiencing a sense of significance, enthusiasm, inspiration, pride, and challenge
- Absorption refers to being fully concentrated and happily engrossed in one’s work, whereby time passes quickly and one has difficulties with detaching oneself from work

The Utrecht Work Engagement Scale was developed by Schaufeli assesses three dimensions: vigor, dedication, and absorption. There are six questions for vigor and absorption and five questions for dedication, creating a total of 17 questions. Participants rate their levels of employee engagement on a 7-point Likert scale (0 = Never to 6 = Always/ Every day).

LITERATURE REVIEW

Employee Engagement has been defined in variety of ways (1) ‘the art and science of engaging people

in authentic and recognized connections to organization, community, relationship, strategy, roles, performance, relationship, customers, development organization, community, relationship, customers, development, energy, and happiness to leverage, sustain, and transform work into results' (David Zinger) (2) 'the emotional commitment the employee has to the organization and its goals.' (Kevin Kruse) (3) 'characterized as a feeling of commitment, passion, and energy that translates into high levels of persistence with even the most difficult tasks, exceeding expectations and taking the initiative' (Linda Holbeche & Geoffrey Matthews) According to this definitions, Employee Engagement is, " it is the emotional commitment, feelings, behavior toward their work doing in the organization." *The Burnout-Antithesis Approach*. Rooted in occupational health psychology, this approach views work engagement as the positive antithesis of burnout. As a matter of fact, two schools of thought exist on this issue. According to Maslach and Leiter (1997) engagement and burnout are the positive and negative endpoints of a *single continuum*. More specifically, engagement is characterized by energy, involvement and efficacy, which are considered the direct opposites of the three burnout dimensions' exhaustion, cynicism and lack of accomplishment.

Studies conducted by academicians and research agencies show that there is no standard pattern for deciding which specific policies and practices will have most impact on employee engagement. The employees are influenced by different combinations of factors, known as drivers of employee engagement. The organizations need to consider which of these drivers are important for engaging their staff.

METHODOLOGY

The study consists of qualitative as well as quan-

titative methods used for data collection and Analysis. Qualitative study involved personal, observations and analysis of the workers, regarding their engagement towards their Job. The survey is conducted on the workers of the company. Primary data collection involved empirical study based on personal observations and experience. There was no collection of secondary data except for studying the earlier and ongoing research.

Nature of Research: Descriptive

Type of Data: Primary & Secondary

Data Collection Method: Survey

Instrument of Enquiry: Structured Questionnaire

Population under study: 1093

Sample size: 199

Designation: Department Workers

Work Location: Manufacturing Unit, Raymond Factory, Jalgaon.

Selection of Sample Size: Through Random Sampling

RESEARCH OBJECTIVE

To find out the employee engagement levels for Raymond, amongst employees working in various departments like Weaving, Spinning, Dyeing, Supply Chain Management (SCM) and others.

RELIABILITY OF THE TOOL

A reliability analysis was carried out on the data obtained on each dimensions of the organizational employee engagement level. The test details are depicted below:

Table 1: Reliability of instrument

Scale	Variables	Cronbach Alpha
Utrecht Work Engagement Scale	VIGOR	0.917
	DEDICATION	0.931
	ABSORPTION	0.940
Job Engagement Scale	PHYSICAL	0.926
	EMOTIONAL	0.919
	COGNITIVE	0.940

After assessing the reliability of engagement level, a factor analysis was conducted. After factor analysis, it was whittled down to 18 items under 3 components each namely, Vigor, Dedication, Absorption, Physical, Emotional, Cognitive. The following table indicates the results of factor analysis

Table 2: Validity of Instrument- Factor analysis

Scale	Variables	KMO Measures of Sampling Adequacy with P value	No. New Components	The Total of Factor Loading	Given Value	Total Variance Explained
Utrecht Work Engagement Scale	VIGOR	0.895 P=0.000	1	6	4.309	71.82%
	DEDICATION	0.875 P=0.000	1	6	4.500	75.01%
	ABSORPTION	0.9821 P=0.000	1	5.81	4.658	77.64%
Job Engagement Scale	PHYSICAL	0.888	1	5.99	4.394	73.23%
	EMOTIONAL	0.855 P=0.000	1	6	4.279	71.31%
	COGNITIVE	0.923 P=0.000	1	5.99	4.621	77.02%

STATISTICAL TECHNIQUES

Several statistical techniques are used in this study. Firstly, regional profiles of doctors are shown in a tabular form. Secondly, descriptive techniques are computed and analyzed. Thirdly, one – way analysis of variance (ANOVA) is used to examine the differences between more than two independent samples for testing hypothesis. The technique used

for testing the hypothesis is on way analysis of variance (ANOVA). It examines the mean differences between more than two independent samples. All the relevant values had been computed from SPSS package and F value and p (sig.) values are presented in the tabular form. The ANOVA table showed that there is no significant difference between the departments and the level of employee engagement variables as the value of F is more than 0.05.

Table 3: F value from ANOVA Table and its Significance

Variables	F	Sig.	Significance
VIGOR	1.355	.251	No Significant Difference
DEDICATION	.930	.447	No Significant Difference
ABSORPTION	1.070	.373	No Significant Difference
PHYSICAL	1.123	.347	No Significant Difference
EMOTIONAL	.434	.784	No Significant Difference
COGNITIVE	1.240	.295	No Significant Difference

DESCRIPTIVE ANALYSES

Descriptive analyses of the employee engagement level of employees has been worked out and detailed below. The computation of mean and standard deviation is obtained by using SPSS. Following table shows division of employee engagement level according to their departments in three parameters i.e. High Level, Moderate level and Low Level.

Table 4: Employee Engagement level and Department

Departments	Scale	Variables	Mean	Std. Deviation	Total Employee Engagement Mean Score	Interpretation
Weaving	Utrecht Work Engagement Scale	Vigor	22.4681	5.51619	67.21277	High Level
		Dedication	22.2128	5.40908		
		Absorption	22.5319	5.50435		
	Job Engagement Scale	Physical	22	5.13301	65.97872	Moderate Level
		Emotional	22.3191	5.34101		
		Cognitive	21.6596	5.41847		
Spinning	Utrecht Work Engagement Scale	Vigor	21.1351	5.97756	64.027	Moderate Level
		Dedication	21.4865	6.19418		
		Absorption	21.4054	5.88057		
	Job Engagement Scale	Physical	22.8919	5.15743	69.46	High Level
		Emotional	23.2973	4.58176		
		Cognitive	23.2703	4.58045		
Dyeing	Utrecht Work Engagement Scale	Vigor	20.75	5.79543	63.3333	Moderate Level
		Dedication	21.3333	5.07052		
		Absorption	21.25	4.9804		
	Job Engagement Scale	Physical	22.7083	5.39306	69.0833	High Level
		Emotional	23.1667	5.72308		
		Cognitive	23.2083	4.82727		

Departments	Scale	Variables	Mean	Std. Deviation	Total Employee Engagement Mean Score	Interpretation
SCM	Utrecht Work Engagement Scale	Vigor	19.8889	6.6495	60.6111	Moderate Level
		Dedication	20.5	6.67832		
		Absorption	20.2222	6.66381		
	Job Engagement Scale	Physical	24.3611	4.75787	72.0833	High Level
		Emotional	23.6944	4.50282		
Cognitive		24.0278	3.79839			
Other	Utrecht Work Engagement Scale	Vigor	19.7818	7.37536	59.8909	Moderate Level
		Dedication	19.9091	7.69144		
		Absorption	20.2	7.53117		
	Job Engagement Scale	Physical	22.9455	5.02371	68.8545	High Level
		Emotional	23.2727	5.17277		
		Cognitive	22.6364	5.91096		
Total	Utrecht Work Engagement Scale	Vigor	20.804	6.42177	62.9347	Moderate Level
		Dedication	21.0251	6.4467		
		Absorption	21.1055	6.35593		
	Job Engagement Scale	Physical	22.9397	5.07981	68.8995	High Level
		Emotional	23.1156	5.0354		
		Cognitive	22.8442	5.10603		

DISCUSSION

The employee engagement level of workers of Raymond is analyzed at all the departments. It is found that there is no significant difference in the variables of Utrecht Work Engagement Scale and Job Engagement Scale and their departments. The present study was carried out to understand factors that influence employee engagement among departments. The sample consisted of 199 employees. The collection of data was through a structured questionnaire completed offline by the respondents. The conceptual understanding is that employees from different age group and department have different level of engagement towards their work. Overall, the findings of the present study are very much in line with theoretical concepts discussed in this study. Research shows weaving department have high level of work engagement and medium

level of Psychological engagement which may have correlation with the age of the departmental workers in weaving department 35 out of 138 who is above 50 age are working in the weaving department which will obviously impact there level of emotional, cognitive, physical, vigor, dedication and absorption. Correlating with the work engagement and psychological engagement the above 50 years of age will always have low level of physical, emotional and cognitive strength. Comparing to other departments spinning department have 27 workers above 50-years age, SCM department have 25 workers, Dyeing department have 21 workers and spinning department have 30 worker which are showing comparatively medium level of work engagement and high level of psychological engagement.

These findings suggest that there is considerable

scope for improvement in some of the policies and practices in the sphere of human resource management. It provides the theoretical foundation to explain as employees choose to become more or less engaged if they find their job interesting and enough resources are available to do the work. Moreover, an employee feels obliged to the organization when they receive socio and economic benefits as wants to repay back to the organization in the form of engagement. Moreover, the environment of an organization influences a lot. If employees find positive environment, a sense of team work, learning opportunities, then they tend to stay longer in the organization.

RECOMMENDATION

This research considers only limited variables which affect the employee performance and motivation, future research could add some other variables that affect employee performance and motivation like organization climate and leadership in the organization. To get more accurate results more questions and more respondents should be included. Future research should enlarge diversity of data by adding respondents from other departments also which will make significant contribution to the results. Engagement is not about activities. It is about how employees are treated by management, how well management meets their basic needs.

Engagement is a choice that employee make or don't make based on how they are treated every minute of every day. Before launching employee engagement initiatives, find out what is the employee attrition level. Attrition is one of the signs of disengagement. Of course, it need not be interpreted that those who stay long in organization are better engaged. For this the second

Measure is to conduct "Employee Satisfaction Survey". This is also powerful tool that spills out beans. You can also conduct the survey of organization's culture. The third thing is to measure "Customer Satisfaction Index". Disengagement obviously has fall back on the customer satisfaction.

CONCLUSION

The employee engagement level of workers of Raymond is analyzed at all the departments. It is found that there is no significant difference in the variables of Utrecht Work Engagement Scale and Job Engagement Scale and their departments. For the weaving department the Utrecht Work Engagement Scale have higher level of vigor, dedication and absorption and medium level of physical, cognitive and emotional. For all the departments i.e. spinning, dyeing, SCM and other Medium level of vigor, dedication and absorption. And for physical, cognitive and emotional is higher level. Only the weaving department workers are high level of Utrecht work engagement and other departments have moderate level.

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A Study on Electric Motorbikes: Paradigm Shift in Indian Auto Industry

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Abstract

With the paradigm shifts happening in every industry where new technology is changing all the calculations of the strategy, it has become essential for the manufacturers and marketers to understand what consumers are expecting out of new technology. The demand patterns should be analyzed carefully and the decisions should be taken quickly accordingly. The study throws light on the influencing factors that consumers think they get influenced by and what are the factors which may discourage them. It is safe to reason out that Indian masses will still look for the price aspects even with the new technology with a little influence of performance and aesthetics. Also, consumers fear the limitation if electric vehicle range and this problem thus, should be handled tactfully by the manufacturers and marketers in order to thrive in this vast motorbike market of India.

Keywords: *Electric Vehicle, Paradigm Shift, Automobile, FDI, eMobility, Electric Motorbike*

INTRODUCTION

The automotive industry is at a turning point. Bloomberg estimates that by 2040, 54% of new vehicle sales will be electric. And by 2030, we're looking at 100% of passenger vehicles in China and India being electric. To brand owners and suppliers, this means that a whole new approach is needed, and fast. Electric vehicle manufacturers must shift processes and technology to serve these changing market needs. The new shifts coming in

the market comes with new challenges these challenges start with product design and development as marketers need to have clear idea the factors which can cater to the demands of end consumers and the customers in the cases they are separate entities. Product managers can take help of existing products from all over the globe and their marketing techniques too however they cannot rely on them as Indian market is significantly different and requires custom made solutions in each aspects.

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India became the fourth largest auto market in 2018 with sales increasing 8.3 per cent year-on-year to 3.99 million units. It was the seventh largest manufacturer of commercial vehicles in 2018. The **Two Wheelers** segment dominates the market in terms of volume owing to a growing middle class and a young population. Moreover, the growing interest of the companies in exploring the rural markets further aided the growth of the sector. India is also a prominent auto exporter and has strong export growth expectations for the near future. Automobile exports grew 14.50 per cent during FY19. It is expected to grow at a CAGR of 3.05 per cent during 2016-2026. In addition, several initiatives by the Government of India and the major automobile players in the Indian market are expected to make India a leader in the two-wheeler and four-wheeler market in the world by 2020.

Overall domestic automobiles sales increased at 6.71 per cent CAGR between FY13-19 with 26.27 million vehicles getting sold in FY19. Domestic automobile production increased at 6.96 per cent CAGR between FY13-19 with 30.92 million vehicles manufactured in the country in FY19. In FY19, year-on-year growth in domestic sales among all the categories was recorded in commercial vehicles at 17.55 per cent followed by 10.27 per cent year-on-year growth in the sales of three-wheelers. Sales of electric two-wheelers are estimated to have crossed 55,000 vehicles in 2017-18. In order to keep up with the growing demand, several auto makers have started investing heavily in various segments of the industry during the last few months. The industry has attracted Foreign Direct Investment (FDI) worth US\$ 22.35 billion during the period April 2000 to June 2019, according to data released by Department for Promotion of Industry and Internal Trade (DPIIT).

The Government of India encourages foreign investment in the automobile sector and allows 100 per cent FDI under the automatic route. The Government started Faster Adoption and Manufacturing of Hybrid and Electric vehicles (FAME) scheme which provides incentives for purchasing electric vehicles. Recently in 2019, the Government released a two-pronged strategy aimed at both buyers and manufacturers, in which it offers \$1.4 billion in subsidies to buyers while imposing a hike on import tariffs to increase manufacturing of these vehicles by domestic companies.

Energy Efficiency Services Limited (EESL) is procuring 10,000 nos. of Electric Vehicles from reputed manufacturers for distribution to Government Departments on rental model and upfront sale model. EESL's tender of 10,000 nos. of EV's has reduced the cost of EV's substantially.

Globally, bikes like Zero SR, Energica Ego, Brutus V9, Johammer J1.200, Tacita T-Race Diabolika, Harley-Davidson LiveWire are performing well both in terms of popularity and demand as well as in terms of revenue. Few Indian companies have also launched electric motorcycles for example the famous Bajaj Chetak, TVS iQUBE from the bigger players and startups like Revolt Motors, Tork Motors (to be launched), Emflux Motors (to be launched), Ultraviolet Automotive, Ather Energy, Okinawa are also paving their way to make impact in the industry.

LITERATURE REVIEW

Jui-Che Tu and Chun Yang (2019), in a study about key factors influencing consumer behaviour with towards purchase of electric vehicle in Taiwan (Yulin), stated that consumers' control over the resources required to purchase electric vehicles has

the highest impact on behavioral intention. In addition, the opinions heard by consumers from their surroundings also have a great impact on consumers' intention to purchase electric vehicles. In addition, consumer's environmental awareness and their acceptance of technology products are also factors that count in decision making. Results of the study also show that perceived have significantly positive impacts on attitude toward behavior. Specifically perceived usefulness is the most influential, followed by perceived ease of use and compatibility, which indicates that when consumers believe that electric vehicles are more beneficial at the individual, environmental or national level, or they believe that it is easier and more convenient to use electric vehicles, they have a more positive attitude toward the purchase of electric vehicles. The opinions of family, friends, colleagues or supervisors will not affect their attitude or behavior regarding electric vehicle purchase; consumers are more convinced by objective information, expert opinions, and government policy support.

Consumers do believe that electric vehicles have a positive impact on environmental protection and consumers believe in objective information. At present, the promotion methods of electric vehicle manufacturers are mainly through network information, which is easily ignored. It is suggested that EV manufacturers advocate the theme of environmental protection and green life to increase consumers' cognition and preference for EV.

PWC (June 2019) in the report titled "Towards eMobility: Putting the consumer at the wheel" proper suggestions are given for Indian automakers regarding marketing of electric vehicles which are

1. Show them the value: For customers, price sensitivity in the market is defined by the value offered.
2. Make value easy to comprehend: How does one communicate the value of EVs in a way that is easily understood and effective? Consumers' brand preferences provide opportunities for improving adoption.
3. Reduce anxiety: Educating consumers about their own travel patterns and helping them understand their actual requirements could reduce the reservations they may about EVs. One of the ways to address this issue could be to create a tool that can show consumers their fitment to EVs based on their travel patterns.
4. Improve access and provide reassurance: In addition to increasing charging infrastructure, one way of addressing the gap between access and assurance is improving information and data systems. This report helps the study a lot in terms of determining what is value for electric vehicle, what types of existing issues are faced by countries all over the globe and also India and hence it becomes easier to form research objectives.

RESEARCH OBJECTIVES

1. To study the factors influencing the preference and choice of the consumers of electric motorbikes.
2. To enlist the brands of electric motorbikes people are aware about.
3. To study the factors influencing the preference and choice of the consumers of electric motorbikes.

RESEARCH METHODOLOGY

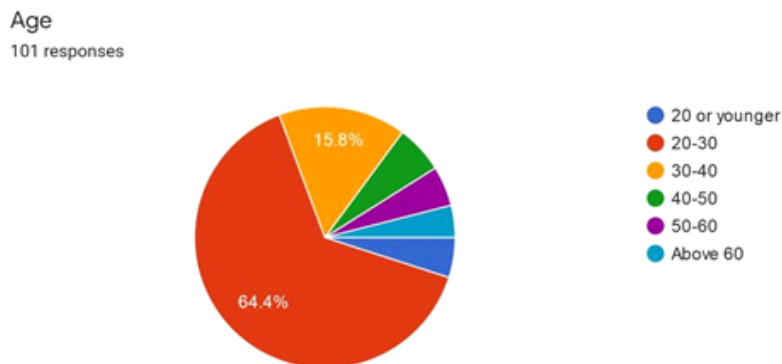
Research Design is considered to be the heart of the research, dealing with at least four major aspects: - Which questions to study, which data is relevant, which data should be collected and how to analyse the results. The nature of research is descriptive and research approach used is Quantitative. The main advantage of descriptive research is that it provides a detailed and comprehensive explanation of the variables under study. Quantitative research design is an a measurable and structured set of variables with a presumption about testing them. Both primary and secondary data is incorporated for analysis and derive conclusion.

Primary data is procured by the survey method with the tool as structured, non-disguised questionnaire. Questionnaire is administered in the Google forms and also on social media platforms, emails etc.

The secondary data is collected from the Newspapers like -The Economic Times, Business Standard, Business Line, Magazines- Business World, Economist, portals like www.ibef.org, government portals, Google scholars and various annual reports. Total sample size had taken for the survey is 103 individuals applying stratified sampling.

FINDING & ANALYSIS

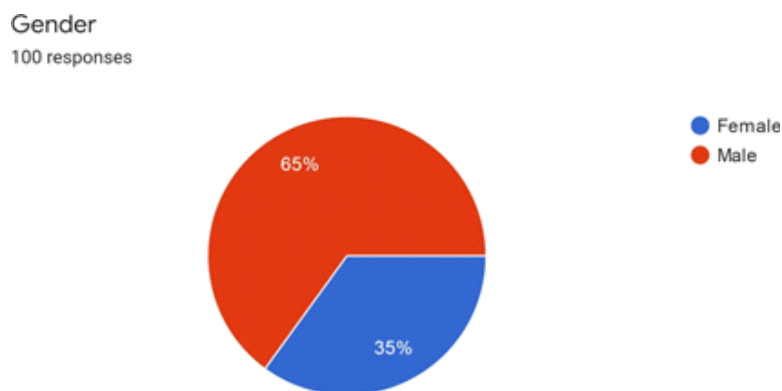
Following are the responses got for few of the questions asked to respondents via survey for the



Source: Primary

Figure 1: Age response

Though there is not a great variety in ages of the respondents, the study has considered the opinions about each age group as mentioned above majority being from 20-30 years.



Source: Primary

Figure 2: Gender response

65% are the male respondents surveyed which means that males are more interested in e Motorbikes.

Education
101 responses

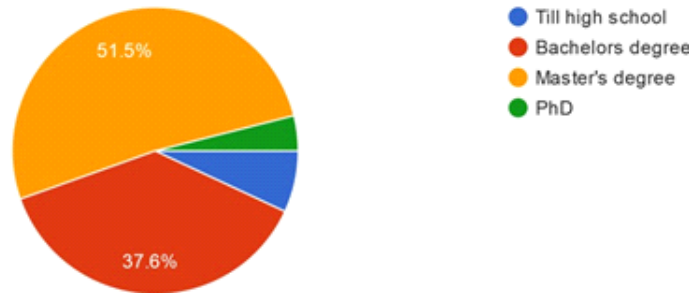


Figure 3: Education response

Source: Primary

Education wise, there is a mixed profile of the respondents however the majority is dominated by masters' and graduates being almost 88%. There is also mixed profile in annual income of the respondents. Also, 63% of the respondents were unmarried and 37% were married. It shows that unmarried youths are more inclined towards e motorbikes.

Approximate annual income:
100 responses

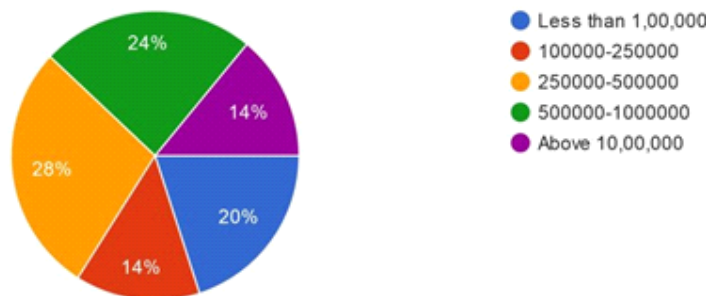


Figure 4: Income response

Source: Primary

Marital status
100 responses

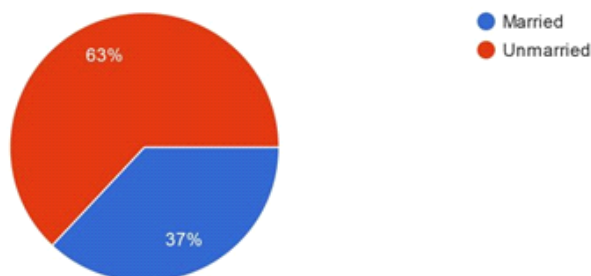
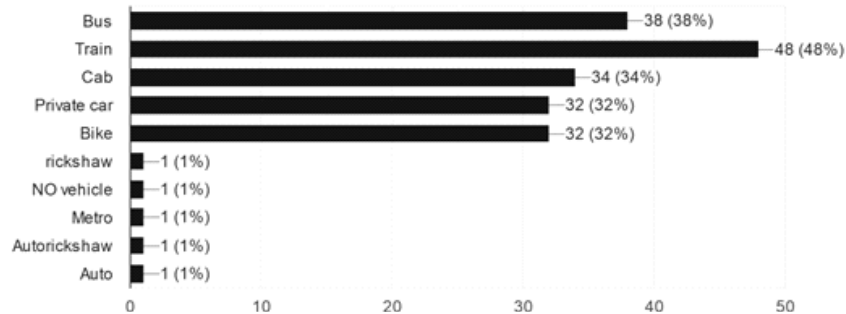


Figure 5: Marriage status response

Source: Primary

What type(s) of transportation among the following do you use from the following for your daily commute?

100 responses



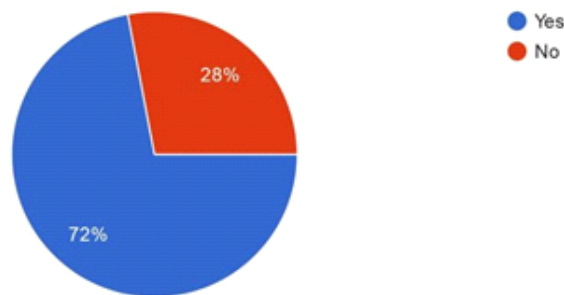
Source: Primary

Figure 6: Transportatiuon type response

When asked about their current means of travel it can be observed that majority of the people under this study are dependent on bus, train, cab and self-owned bike. Fewer of those use metro or auto-rickshaw for their daily commute.

Do you own a motorbike/scooter?

100 responses



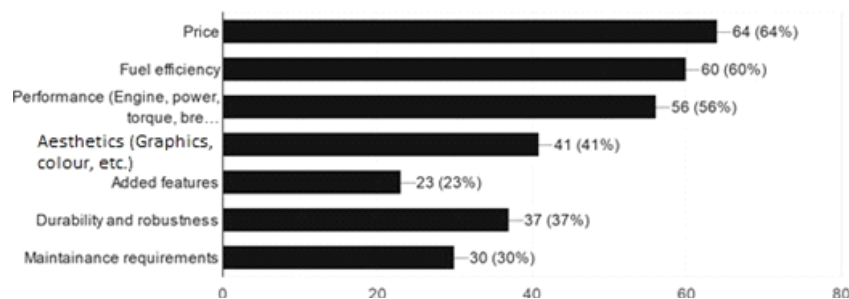
Source: Primary

Figure 7: Ownership of motorcycle response

Out of total the respondents, 72% own their own motorbike and hence have basic know-how about motorbikes.

If you were to buy a motorbike, which of the factors will you actively look for?

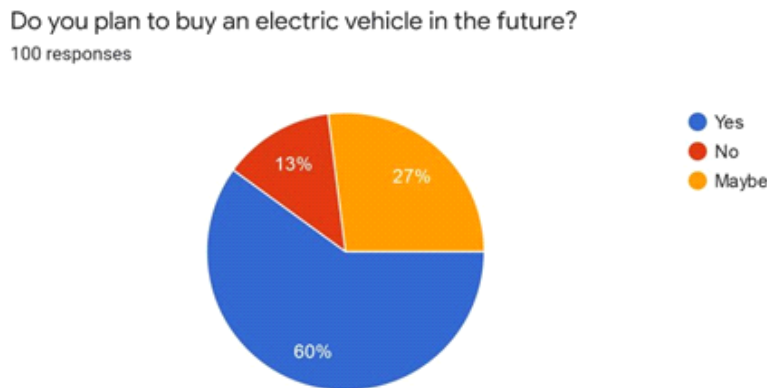
100 responses



Source: Primary

Figure 8: Motorbike factors response

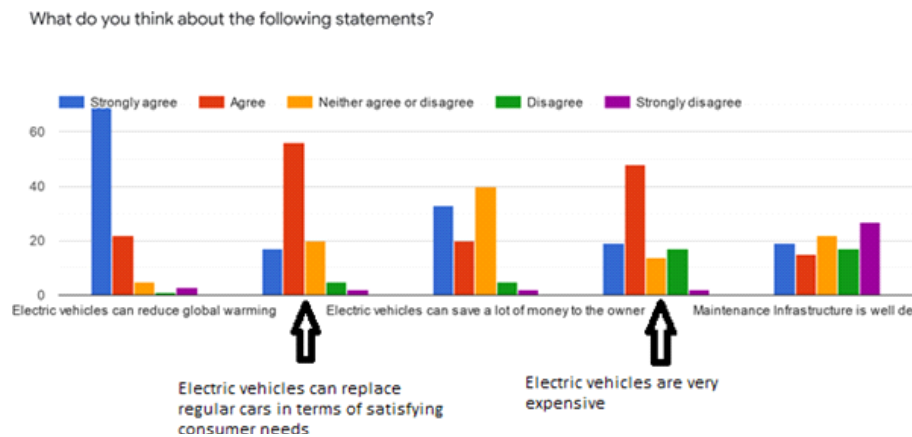
About the factors people look for while buying any type of motorbike, 64% people look for price factor, 60% see the fuel efficiency, the performance is an important factor for 56% of the people, Aesthetics like graphic is considered important part but people who seek that in their new bike is less than half of the respondents i.e. 41%. Features are sought after by only 23% of the people while durability is demanded by 37%. Maintenance is important for merely 30%.



Source: Primary

Figure 9: Plant to buy vehicle

People were asked whether they are planning to buy an electric motorbike in near future to gauge the excitement and desire of them about the electric motorbike and about 87% have responded affirmatively to the question.

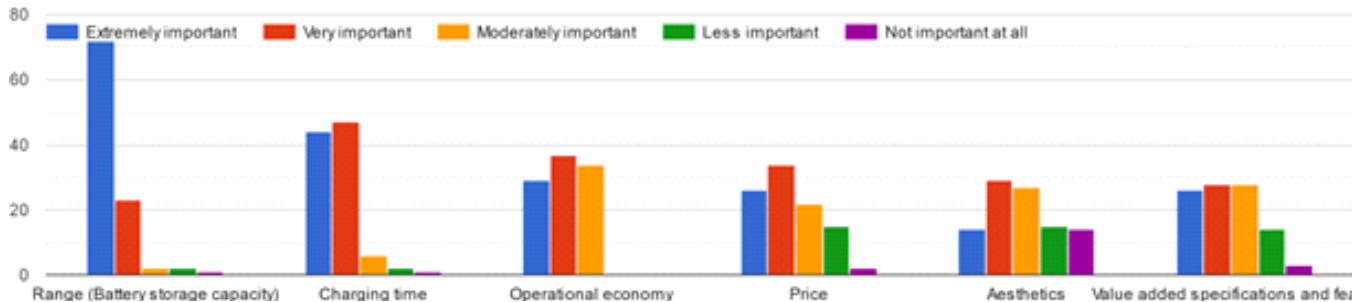


Source: Primary

Figure 10: Environmental factor rating

Respondents were asked about their opinion on the statements about electric vehicles to find out the degree of awareness about the benefits and current situation of the electric vehicles; majority of the respondents agree that electric vehicles reduce global warming with the highest o. of people saying that they strongly agree with the same. Majority also agree that electric cars have ability to replace regular cars in terms of satisfying consumer needs. There is mixed feeling about saving of money for the owner if used electric cars as their price and their operational economy both are the variables.

How do you rate the importance of the following factors if you were to buy an electric motorbike?



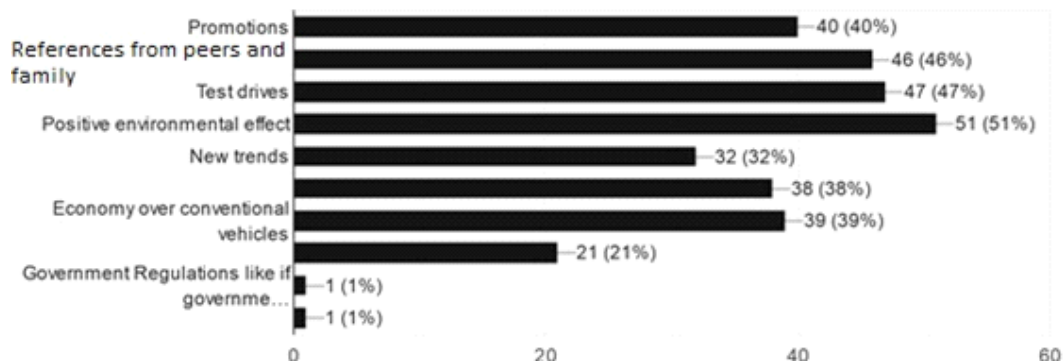
Source: Primary

Figure 11: Factors importance response

The respondents were questioned about the factors they think are important if they want to buy a bike powered by electricity and also the degree of their importance perceived by them; From above graph, it is seen that majority of the respondents feel that range of the vehicle is extremely important factor. The range is followed by the charging time as majority respondents said time taken by a vehicle for charging is extremely important or important. Operational economy is moderately important factor for considerable amount of people while there are mixed responses and no clear preference to price, aesthetics and value added features and specifications. This shows that many of the respondents being indifferent about price, aesthetics and other features as they more focus on range and charging time.

Which of the following factors do you think will highly encourage you for the purchase of an electric motorbike?

100 responses

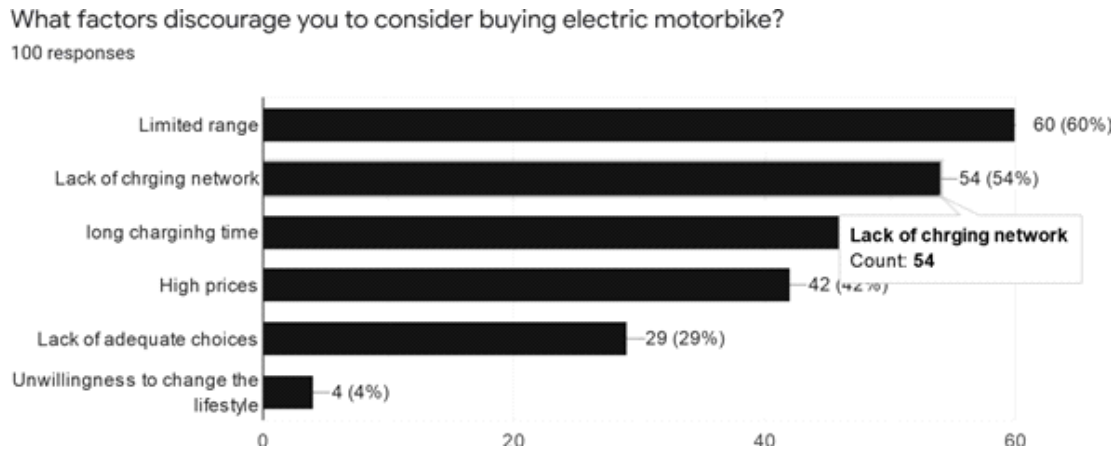


Source: Primary

Figure 12: Encouraging factors

Factors which people think that will encourage them to buy certain products help marketers to know what people are actively looking for or to know what should be the hygiene factors as well as wow (delight) factors. Here, the top point is positive impact on the environment is what people who have responded said that it encourages them to buy the vehicle; this is followed by 47% of the people saying

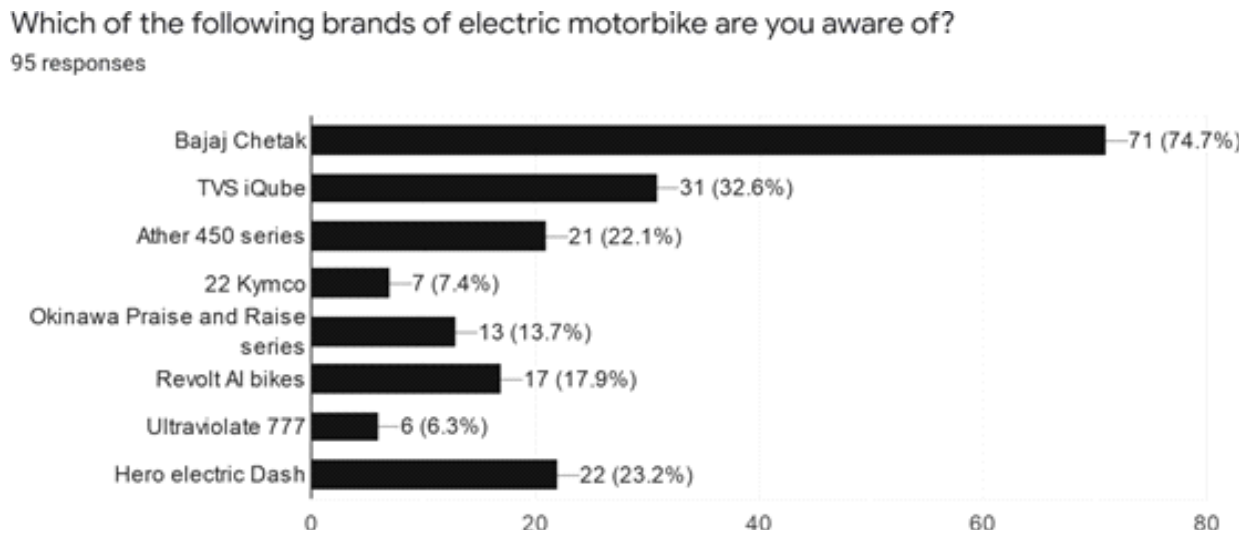
test drives shall encourage them, and almost equal number of people thinks that the peers’ and family reference will also help. Other factors include promotions, economy over conventional factors and smart features and specs like GPS etc.



Source: Primary

Figure 13: Discouraging factors

The biggest factor people think will discourage to buy an electric motorbike is limited range as 60% of total people said that. Long charging time and lack of charging network available for the bike equally discourage the respondents. Minority but substantial percentage of people (42%) said that high prices will discourage them to buy the vehicle. Not many responded that lack of adequate choices (limited options) of electric motorbikes and unwillingness to change their current lifestyle will discourage those buying electric motorbikes.



Source: Primary

Figure 14: Brand awareness response

Respondents were asked a question about brand awareness of current brands, they were given options of various brands available here in Indian market and the results shows it there is high level of awareness about Bajaj Chetak as three fourth of the respondents said that they know about the new Chetak scooter by Bajaj automobiles. Many people do not know other brands available in India like recently launched TVS iQube, Ather is again a Bengaluru based company which has created its own charging network in few geographies in south India.

RESULTS AND DISCUSSION

1. Majority of the people under this study are dependant on bus, train, cab and self owned bike. Fewer of those use metro or auto-rikshaw for their daily commute.
2. 64% people look for price factor, 60% see the fuel efficiency, the performance is an important factor for 56% of the people
3. Majority of the people are planning or will plan to buy an electric vehicle.
4. Majority of the respondents agree that electric vehicles reduce global warming with highest people saying that they strongly agree with the same. Majority also agree that electric cars have ability to replace regular cars in terms of satisfying consumer needs.
5. The major point is positive impact on the environment is what people who have responded said that it encourages them to buy the vehicle; this is followed by 47% of the people saying test drives shall encourage them, and almost equal number of people think that the peers' and family reference will also help.
6. The biggest factor people think will discourage to buy an electric motorbike is limited range as 60% of total people said that. Long charging time and lack of charging network available for the bike equally discourage the respondents. Minority but substantial percentage of people(42%) said that high prices will discourage them.
7. Three fourth of the respondents said that they know about the new Chetak scooter by Bajaj automobiles.

CONCLUSION

Though the times are changing rapidly for Indian automanufactureers with the inventions and acceptance of electric cars, the things are not moving so fast that they are running out of control; today, majority of the people are dependant on bus, train, cab and self owned bike for daily commute. There is a huge market in India for two wheelers and people are well aware about the utility and basics of the motorbikes.

Marketers need to acknowledge that the most important factor for the consumers in India is price. Pricing is game setter and the game changer. Just like price, fuel efficiency is also an economy related factor and again very dear subject for typical Indian consumer. It is imperative to the marketers to communicate the economic benefits of electric vehicles over traditional vehicles. This does not mean that the values like performance and aesthetics are not important factors and should be taken care of as required.

People are excited about electric vehicles and do desire of them; moreover they think that electric vehicles reduce global warming. Majority of them also have a vision that one day, electric vehicles

will replace regular ones in terms of satisfying consumer needs. This is very important intelligence for all the manufacturers and also makes their task easy to stimulate demand by making people aware of the product. There is a significant class which believes that EV's also help in saving of money for the owner.

By acknowledging various factors which influence, encourage and also discourage the purchase of the electric motorbikes, upcoming manufacturers either from mature and big auto makers or from start-ups can really increase their revenues and business and also create a strong and sustainable base for coming technologies in future.

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Impact of COVID-19

* **Shardul R. Wahwal**

Abstract

The aim of the paper is to throw light on the evolution of pandemic disease COVID-19 and its impact on the human kind. The outbreak of the novel coronavirus has created an unprecedented situation around the globe. Humankind is no stranger to calamitous outbreaks of diseases such as Influenza, HIV AIDS, Plague, Smallpox, etc. However, this is the first viral outbreak of this nature and scale in all of our lifetime. The disease appears to have originated from a Wuhan seafood market where wild animals, including marmots, birds, rabbits, bats and snakes, are traded illegally. Coronaviruses are known to jump from animals to humans.

Keywords: COVID-19, HIV, AIDS, UNCTAD, SARS, Pandemic

It's just a regular day for all of us. We get up, bathe, have breakfast, run daily errands, get ready, only to go nowhere. By now, almost all common citizens of India and perhaps many in the world have become used to this schedule, for it has been weeks since the country gradually adopted lockdown. The reason is something that is not naked to the eye and far from being comprehensible. Yes, it is the Coronavirus.

Homo Sapiens is the only organism that has overpowered all other animals, taken control of the whole planet, and even set foot on the moon. Now it stands humbled by a micro-organism.

The outbreak of the novel coronavirus has created an unprecedented situation around the globe. Humankind is no stranger to calamitous outbreaks of diseases such as Influenza, HIV AIDS, Plague, Smallpox, etc. However, this is the first viral outbreak of this nature and scale in all of our lifetime.

COVID-19 is the disease caused by this coronavirus and hence the abbreviation. Coronaviruses are a large family of viruses that are common in people and many different species of animals, including camels, cattle, cats, and bats. Rarely, animal coronaviruses can infect people and then spread between people such as with MERS-CoV, SARS-

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SARS-CoV. All three of these viruses have their origins in bats.

The disease appears to have originated from a Wuhan seafood market where wild animals, including marmots, birds, rabbits, bats and snakes, are traded illegally. Coronaviruses are known to jump from animals to humans, so it's thought that the first people infected with the disease – a group primarily made up of stallholders from the seafood market – contracted it from contact with animals. Although an initial analysis of the virus that causes Covid-19 suggested it was similar to viruses seen in snakes, the hunt for the animal source of Covid-19 is still on. A team of virologists at the Wuhan Institute for Virology released a detailed paper showing that the new coronaviruses' genetic makeup is 96 per cent identical to that of a coronavirus found in bats, while an as-yet unpublished study argues that genetic sequences of coronavirus in pangolins are 99 percent similar to the human virus. Some early cases of Covid-19, however, appear to have inflicted people with no link to the Wuhan market at all, suggesting that the initial route of human infection may pre-date the market cases. The Wuhan market was shut down for inspection and cleaning on January 1, but by then it appears that Covid-19 was already starting to spread beyond the market itself. On January 21, the WHO Western Pacific office said the disease was also being transmitted between humans – evidence of which is apparent after medical staff became infected with the virus. Since then, evidence of widespread human-to-human transmission outside of China has been well established, making chances of containing the virus much harder.

The COVID-19 virus affects different people in different ways. COVID-19 is a respiratory disease and most infected people will develop mild to

moderate symptoms and recover without requiring special treatment. People who have underlying medical conditions and those over 60 years old have a higher risk of developing severe disease and death. The most common symptoms are fever, dry cough, fatigue. Some other symptoms are shortness of breath, aches and pains, sore throat, and very few people will report diarrhea, nausea or a runny nose. In some cases, they also lead to more serious respiratory tract illness including pneumonia and bronchitis.

At this time, there are no specific vaccines or treatments for COVID-19. Therefore, the outbreak has forced us to keep a respectful distance from others. This isolation can be self-imposed or medically mandated. Thus, prompting many countries to undergo shutdown amidst this natural disaster.

In India, over 500+ people have so far tested positive for the SARS-coronavirus-2, which has infected almost 3.4+ lakh people globally, about 16,000+ fatally. More than 140 countries and territories have reported cases; more than 80 have confirmed local transmission, as I am writing.

The country is trying to contain the outbreak. Schools and universities, malls and cinemas are shutdown. No international flights have been allowed to land for a week in India. Railways have shut down their operations and 30 States and some UTs have announced curfew barring essential services like medicines, groceries, milk, clinics, etc. But, Covid-19 has created not just a health emergency but a financial crisis. It could not have come at a worse time for India, already in the midst of a slowdown.

Even the preliminary estimates are deeply worrying. The International Labour Organization esti-

mates that Covid-19 will destroy up to 25 million jobs. According to the United Nations Conference on Trade and Development (UNCTAD), it will likely cost the global economy between \$1 trillion and \$2 trillion in 2020. Even when the pandemic had affected only 30 people in India in early March, UNCTAD said the trade impact for the country could be about \$348 million.

Covid-19 is pushing an already battered Indian economy into the extremity. With a gradual series of measures and curbs imposed across India and the world the damage the pandemic is inflicting on businesses and workforce is less unapparent now. The horror story is unfolding across sectors. Airlines have led the grim news. GoAir is laying off staff and asking many to go on leave without pay even as it dramatically scales down operations. Aviation consultancy firm CAPA forecasts that many airlines will be pushed into bankruptcy even as the government is readying a bailout plan.

Restaurants too have been reeling. The National Restaurant Association of India (NRAI) has recommended that its 500,000-plus restaurants down their shutters till March 31. As a result, many are asking employees to go on leave without pay.

Live events industry has seen many big shows and conferences cancelled, with losses estimated at around Rs. 3,000 crores by the Event and Entertainment Management Association. App-based cab operators (Uber, Ola, CEO Cabs) have seen demand crash by 50%, according to media reports, with fares touching rock bottom. From hotels to co-working spaces, car showrooms to retail stores, we are staring at an economic rout.

The economy is in the middle of a slowdown. Even pre-pandemic macro numbers were worrying, with

the National Statistical Office (NSO) expecting India's GDP growth to be 5% in 2019-20, the lowest in 11 years. Amid shriveled demand, weak exports, investment drought and credit crisis, job market is at its worst and unemployment at a 45-year high, suggested a leaked NSO report for 2018-19. Bolt from the Blue Now, Covid-19 has led to an economic lockdown.

In India's case, three factors aggravate the pain. The first has to do with India's workforce pyramid, with 93% of over 400 million workers largely employed in unorganized and informal sectors. According to the Periodic Labour Force Survey data (2017-18), 93 million workers are engaged in casual work, comprising about a quarter of the total workforce. As Covid-19 wreaks havoc, the casual workers would be the worst affected.

About 75% of workers are either self-employed (rickshaw pullers, carpenters and plumbers, for instance) or casual workers who are not covered under any provision or get any paid leave. Even in the remaining 25%, half are regular workers and the rest informal workers. With the economy grinding to a halt, a very large segment of the workforce will be economically crushed and extremely vulnerable. Researchers and statisticians say vulnerabilities owing to Covid-19 are higher in urban areas as 25-30% of urban households comprise daily wagers, mostly migrant workers.

The second factor is the nature of India's corporate landscape. At 75 million, MSMEs are the engines of growth and employment, contributing \$1,183 billion to India's GDP and creating 180 million jobs. But their world stands on shaky foundation. Just 7 million are registered. About 97% are small, employing less than 10 workers, with the biggest chunk having 1-3 workers (for instance, hawkers

and roadside vendors).

While white-collared office workers/students like us can work/study from home, thanks to technology and the internet, most SMEs have factory workers for whom work from home is impossible. Further, they are facing disruptions at both ends — raw material supply and shrinking demand.

While household savings as a share of GDP has declined from 23.6% in FY12 to 18.2% in FY19, household debt as a share of GDP has risen from 8.7% in FY12 to 11% in FY18. Retail credit as a share of GDP, too, has been climbing from 14.3% in FY13 (‘14.2 trillion) to 18.5% in FY19 (‘35.2 trillion), according to CRISIL.

It is also important to note that in its first wave of attack, Covid-19 has hit the services sector — which chips in over 50% to India’s GDP — the most. So at both individual and enterprise level, India today has very little buffer to withstand shocks. Delinquency and NPAs may rise as individuals and enterprises struggle to make payments.

The economic future depends on the virus’ future. India is currently at Stage 2 while other major economies like China, Italy, Iran, Spain have been hammered by the virus. We are in uncharted waters. In a country where people live cheek by jowl in poverty, we can only pray and hope that the virus is contained.

Now there are four likely possibilities that may pan out. Our current measures of containment & self-distancing will prevent the spread of the virus and it will die out for lack of hosts.

The virus may prove to be seasonal, like the common flu, in which case we’ll have a respite and

then recurrence as winter approaches.

The virus may persist until a substantial portion of the population is immune. Some people may not be as susceptible as it seems. When most of the rest of the population have recovered, with immunity, then the virus will dwindle to small portions.

The final possibility is that we’ll have a vaccine or treatment soon. Currently, all major economies, pharma companies are racing to find a cure to COVID-19 & have already begun clinical trials. If we find that an existing drug, already proven safe, reduces the effects of the virus so that it’s not so deadly, we can return to normal sooner.

Our healthcare system has shown great alacrity and competence in meeting the extraordinary and evolving challenge. Our leadership and administration are proving their mettle in these testing times.

For now, every citizen can contribute towards raising awareness & equally by refraining from spreading panic, taking prudent precautions advised by the government. Equality may have been a factor less apparent then, but now nature compels us to embrace equality.

For we are as safe as the care we take of other’s safety.

GUIDELINES TO AUTHORS

- 1) **Quest: Journal of Management**
- 2) The paper/article should be typed in MS-Word on A-4 size paper in double space with 1 1/2" margin on the left side and 1/2" margin on the right side in New Times Roman Font in 12 pt font size. Line spacing should be 1.5
- 3) The cover page of the paper must contain (a) Title of the article (b) Name (s) of author (s) (c) e-mail and affiliation of author (s). (d) An abstract of the paper in 100-150 words, (e) provide the title of the paper but it should not give the name of the author.
- 4) The paper/article should not exceed 15 typed pages including graphs/ tables/ appendices. The tables and figures should appear in the document near/after where they are refereed in the text. The paper/article should start with an introduction and should end with the conclusion summarizing the findings of the paper.
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- 7) The first author of every published paper will be given one copy of the journal.
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