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Message from Editor in Chief

The Present Business World is witnessing sea changes in many aspects ranging from advancement in technological adoption and disruption to Social, health and demographic changes. On one hand we have open access fast and connecting software and on other need mechanism to have a controlled dependence on them.

In these times when right from political, geographical, climatic and demographic perspectives are evolving there is a serious need to delve upon necessary factors that affect the future. In this line role of research is most significant in varied areas of running Business.

With the ever changing context the present issue (Vol 24, Issue 1) of Amity Business School brings a new direction to look upon important aspects to ensure sustainability in multiple perspective.

I wish all the readers and learners a meaningful and thoughtful reading.

Prof.(Dr) Sanjeev Bansal
Editor-in-Chief

Message from Editor

“Change” followed by development and measurement are the keys to success for survival for any organization.Today’s fast moving and technologically driven world has given a new facet to running organization.From leadership to people management everything demands a re look.

We are delighted to bring to the readers a platform by way of Amity Business Review to share contemporaries going forward in various verticals of Business in a strategic and providing insight for improvements.

The present Volume 24, Issue 1, 2023 brings core and specificity of researches in the area of strategic agility in manufacturing to actors affecting ownership structure, skill development and its challenges, Role of Artificial intelligence in growth of SME’S and role of Emotional Intelligence for effective functioning.

We are sure that the insights, findings, scope and future gamuts will provide a new direction and inquisitiveness in the minds of readers.

We are thankful to all contributors for bringing this after rigorous review and keeping patience to bring in its best form.

Prof (Dr)Vijit Chaturvedi
Editor

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Determinants Of Green Purchase Behavior of Cosmetic Products: A Study of Millennials in Kashmir

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Abstract

This study was conducted with the aim to determine the factors that influence millennial consumers' green cosmetic purchase behavior in Kashmir division of the union territory, Jammu and Kashmir. The factors that were under focus in this study were environmental consciousness, health consciousness, subjective norms, eco-labelling, and green purchase intention. Due to the growing use of social media and the internet, consumers have become quite knowledgeable about the hazardous effects of synthetic cosmetic products and look for the organic alternatives available in the market. This study used a quantitative approach for data collection. Data was collected from 400 generation Y respondents (millennials) by means of a structured questionnaire. For data analysis, Structural Equation Modelling (SEM) using Partial Least Square approach (SmartPLS, version 3.9) was used to test the hypotheses. The findings of this study revealed that environmental consciousness, subjective norms, eco-labelling and green purchase intention have a significant and positive influence on green cosmetic purchase behaviour. The results of this study would be helpful to marketers and practitioners in the green cosmetic industry. It will help green marketers to get an understanding of purchase behaviour of millennials and how they can influence their buying behaviour towards green cosmetic products.

Keywords *- Environmental consciousness, Eco-labelling, Green cosmetics, Green purchase behaviour, Health Consciousness, Subjective norms.*

1. Introduction:

In the last few decades, climate change has become a major issue and there has been an increased attention towards such environmental issues by consumers globally. Environmental degradation has impacted the health and overall well-being of consumers and therefore consumers have shifted their preferences towards buying products that are safe for their health (Laroche et al., 2002). In order to mitigate the devastating impact of climate change, industries across the globe are trying to look for sustainable pathways of production. From this global shift towards sustainable products, cosmetic industry could not be excluded. Cosmetic industry is a significantly important industry not only in terms of it's contribution to the global GDP but also the influence it has on the lives of people. As per Statista (2022), on a global level, the sales of green cosmetic products is expected to increase from USD 30 billion in 2021 to USD 50.46 billion in 2027. The total market value contributed by organic cosmetics products in the global Cosmetic Industry is less than 15 percent (Bhawna, 2020). This clearly indicates that Organic Cosmetic market is still in it's nascent stage and requires an in depth investigation by researchers. Previous studies have reported that the trend of buying green products has increased in developing countries like India (Sadiq et al., 2020; Ghazali,2017). As the concern towards environment and health has increased among consumers, they have become quite sensitive towards various product attributes like the ingredients, packaging, brand name associated with the product as these attributes create an image of the product in the minds of consumers. Also, consumers today have become more knowledgeable about the ill effects of non-green cosmetic products as these are full of chemicals and this has increased the sales of green cosmetic products (Ghazali, 2017). Green Cosmetic Products have revolutionized the cosmetic Industry by providing cosmetics that are safe for consumers' health, have premium quality and reduce environmental pollution. According to a research Company, Marketing Charts (2017), at least 95 percent of millennials are interested in using cosmetic products and their usage is no longer limited to females only. In fact, millennial men are as likely as women interested in using cosmetic products. Millennials attach importance to cosmetic products as it provides them a sense of beauty and confidence, transforms their look and therefore, this generation considers using cosmetic products as a necessity (Khraim, 2011). Another research conducted by data company Ipsos reports male consumers falling in the age group of 18-34 (that represents millennial cohort) are more interested to use cosmetic products (Forbes, 2022).

Previous studies have identified that young people, women, highly educated individuals and consumers with high income are more likely to indulge in green buying behaviour (Straughan and Roberts, 1999; Martinsons et.al., 1997). However, many studies have found that demographics like age, education and income are not much significant in explaining green purchase behaviour than psychographic variables like behavioural variables and consumer values (Schlegelmilch et al., 1996; Getzner and Grabner-Krauter, 2004). Again, previous studies have indicated that green purchase intention gets impacted by various consumer values (like health consciousness, environmental consciousness), personality and social norms (Shrum et al., 1995; Peattie, 2010).

The aim of this study is to fulfil the gap in the existing literature on Green consumer behaviour in the following ways:

1. To the best of the researchers' knowledge, this study is the first to assess consumers' behavioural intention and behaviour towards purchase of green cosmetic products in Kashmir. No such previous study has explored the impact of select antecedents on millennial consumers' purchase behaviour towards green cosmetic products in Kashmir.

2. Green cosmetic companies are facing challenges to encourage customers to buy their products even when the philosophy of "Green Living" has become popular among consumers, particularly Millennials (Shrum et al., 1995). Also, the absence of proper product labels on green cosmetic products increases the consumers' scepticism towards buying these products (Nittala, 2014). Therefore, it becomes imperative for green cosmetic brands to provide credible information in an easy-to-comprehend and user friendly manner using eco-labels. This study examines the impact of Eco Label/Environmental Label along with the other antecedents identified from literature, i.e, (Health Consciousness, Environmental Consciousness and Subjective Norms) on purchase intention of green cosmetic products by millennial consumers and the subsequently the impact of purchase intention on green cosmetic purchase behaviour.

3. Beauty and cosmetic products have been conventionally associated with women (Ajitha & Sivakumar, 2017). However, in the last few years, usage of cosmetic products by men have increased particularly in Asia (Euromonitor, 2018). Male consumers have become more conscious about their appearance and due to this they have started to buy and use personal care products. Due to paucity of research analyzing the consumption behaviour of men towards purchase of green cosmetics (Liu et al., 2013; Khan et al., 2017) it has triggered the interest of researcher to fill this gap by including males as respondents in this study.

4. The previous studies on cosmetic and personal care products have focused more on marketing strategies than consumer behaviour (Kim and Chung, 2011). However, for cosmetic companies to build good marketing strategies, it is important for them to have an in depth understanding of consumer behaviour towards green cosmetic products. Thus, this study would offer insights to companies on green cosmetic buying behaviour of consumers and would help them to pursue their marketing efforts more effectively.

2. Literature Review and Hypotheses development:

2.1. Green Cosmetics: previous studies use various terminologies to explain the term "green" like "*sustainable*", "*environmentally friendly*", "*organic*", "*healthy*", "*environmentally responsible activities*", "*pro-environmental consumer behaviour*" (Sadiq et al., 2020; Kim and Seock, 2009; Taufique et al., 2017). Green Cosmetics are considered as those cosmetic products that use naturally occurring substances as key ingredients in their production. These cosmetics are made without harmful chemicals, do not involve animal testing and have eco-friendly packaging (Jaini et al., 2019). Today, consumers have become very concerned about their physical appearance, they have started to invest in cosmetic products to enhance their looks. According to researchers of Consumer culture, human body and it's appearance has become very important to an individual's sense of self identity in a highly visual consumer culture (Featherstone, 1991; Shilling, 2007). Shilling (2012) suggested that individuals consider human body as a "project" that has to be worked on in order to achieve development of one's self identity. These concepts help to explain certain consumer behaviours like clothing, food choices and using cosmetic products. In present times, going "Green" is not only the need of the hour for consumers but there is a huge potential for companies in it. The rising concern towards environmental issues has resulted in the development of a new segment called "Green Consumers". This segment of consumers restrict themselves from using products that can have an adverse impact on their health, damage the environment at any stage of production, usage and disposal of such products (Sakhawat, 2019).

2.2. Green Purchase Behaviour (GPB): Green purchase behaviour (GPB) refers to the purchase of sustainable products that are not harmful to the environment and society in any manner and can be recycled after use (Mostafa, 2007; Jaiswal and Kant, 2018). Green purchase behaviour not only includes sustainable purchasing of goods but also using and disposing these products in an environmentally responsible way (Moisander, 2007).

Two theories, Theory of Reasoned Action (Fishbein and Ajzen, 1980) and Theory of Planned Behaviour (Ajzen and Fishbein, 1991) have been extensively used by researchers in past studies to explain Green consumer behaviour (Paul et al., 2016; Prakash and Pathak, 2017; Hsu et al., 2017). Theory of Reasoned Action, TRA (Fishbein and Ajzen, 1975) suggests that consumers' behaviour is predicted by intention which in turn depends on consumers' attitude and subjective norms. TRA was further extended to TPB, that is, Theory of Planned Behaviour (Ajzen and Fishbein, 1980) by addition of a factor that acts as an important determinant of an individual's behaviour, that is, Perceived Behavioural Control. Both TRA and TPB along with their modified versions have been used by researchers to explain consumers' purchase intention and behaviour towards green products in a number of studies like energy saving products (Ha and Janda, 2012), Organic cosmetic products (Kim and Chung, 2011), environmental friendly packaging (Prakash and Pathak, 2017), skin care products (Hsu et al., 2017), organic food (Zhou et al., 2013), and other sustainable products (Yadav and Pathak, 2016; Kim and Choi, 2005; Mostafa, 2007; Chen and Chai, 2010; Lai and Cheng, 2016).

2.3. Environmental Consciousness: Dunlap and Jones (2002) define environmental consciousness as "the degree to which people are aware of problems regarding the environment and support efforts to solve them or indicate the willingness to contribute personally to their solution". Again, Bamberg (2003) defines environmental consciousness as "an individual's general attitude towards the environment". In present times, environmental concern is considered an important issue not only by environmental activists but also by companies worldwide. Environmental consciousness is considered as an important predictor of purchase intention in ecologically conscious consumer behaviour research (Bamberg and Moser, 2007; Yadav and Pathak, 2016; Jaiswal and Kant, 2018). Previous studies have reported that consumers who are more concerned about the environment are more likely to indulge in eco-friendly purchases like organic cosmetic products which are free from toxic chemicals and do not harm the environment like the synthetic cosmetic products (Hsu et al., 2017). Past studies have revealed that females and well educated individuals are more likely to engage in environmental friendly purchases than males and less educated individuals (Tiilikainen and Huddleston, 2000; Wandel and Bugge, 1997). Many studies (Schimul et al., 2021; Tsakiridou et al., 2008; Pudaruth et al., 2015) support this and findings reveal that women are more interested in green purchases than men. Studies also show that women are more altruistic, empathetic and socially responsible than men and all these attributes lead them to be pro-environmental consumers (Tsakiridou et al., 2008). The literature of Green Marketing emphasises environmental consciousness as an important predictor of (GPI) green purchase intention. Therefore, we propose the following hypothesis:

H1: Environmental consciousness positively influences consumers' intention to purchase green cosmetic products.

2.4. Health Consciousness: according to Schifferstein and Oude Ophuis (1998), health consciousness may be defined as "the degree of readiness to undertake health actions". Health conscious consumers are concerned and aware of their health and are motivated to engage in such purchase behaviour that would improve and enhance their overall health and quality of life (Gould, 1988). According to Wandel and Bugge (1997) consumers purchase green products not only because they are concerned for the environment and its preservation but also out of their issues related to health. As per Liobikienė and Bernatonienė (2017), green cosmetics differ from synthetic cosmetics in terms of the raw materials used in it's production. Green cosmetic products are made from natural ingredients that are free from harmful herbicides, chemicals, synthetic fertilizers and pesticides. Individuals who are more concerned towards their health are proactive to make changes in their consumption behaviour as they believe that their buying habits have a direct impact on their health (Kim and Seock, 2009). A comparative study by Padel and Foster (2005) revealed that consumers' health acts as a strong motivator to buy green products. However, some studies suggest that health consciousness has no significant impact on consumers' green purchase decisions (Lockie et al., 2004; Schimul et al., 2022). According to Grunert & Kristensen (1991), an individual's concern for health may not be sufficient to predict their green buying behaviour. However, a number of studies have identified health as an important motivator to purchase green products (Padel & Foster, 2005; Rana & Paul, 2017; Sadiq et al., 2021). According to Kim and Chung (2011), health consciousness positively influences consumers' to buy organic personal care products. In another study by Salleh et al., (2010) health consciousness was found to be a significant predictor of purchase intention for organic food products. Therefore, the above literature leads to the development of following hypothesis:

H2: Health consciousness positively influences consumers' intention to purchase green cosmetic products.

2.5. Subjective Norm: Subjective or social norm refers to the social pressure that an individual expects to experience from people who are important to him/her like family, friends, peers and has an influence on his/her behaviour (Ajzen, 1991; Paul et al., 2016). Consumers feel a certain level of pressure from their referents and believe that their significant referents guide them to make a suitable purchase decision in consideration to the society. A study by Kim and Chung (2011) found that consumers who believed their peers think Organic personal care products are beneficial for them have strong intention to purchase such products. Another study reported that subjective norm is a significant predictor of behavioural intention when the behaviour in context is related to skin care and appearance (Hillhouse et al., 2000). On contrary, a number of studies have revealed an insignificant and weak relationship between Subjective norm and purchase intention towards green products (Uddin & Khan, 2018; Pop et al., 2020; Ghazali et al., 2017; Kumar et al., 2017). However, previous studies have shown that Subjective norm has a significant positive impact on consumers' green purchase intentions like Organic food products (Smith and Paladino, 2010; Al-Swidi et al., 2014), green hotels (Kun-Shan & Yi-Man, 2011), organic cotton apparel (Han and Chung, 2014), and green buying behaviour (Bamberg, 2003). Therefore, we propose the following hypothesis:

H3: Subjective norms positively influences consumers' intention to purchase green cosmetic products.

2.6. Eco Labeling: from a marketing perspective, eco-labelling (also called environmental labelling) is a communication and promotional tool that helps companies to provide product-specific and environment related information to consumers that can help them to make environmental friendly purchase decisions (Rettie et al., 2012). In general, labels are information notes on the products and form an important part of product packaging. Labels help consumers in identifying a brand or product, shows where, when, how and by whom the product was manufactured, displays all the ingredients for consumers and promotes the brand/product by using attractive visual and graphic designs. For a brand to be successful and strong it requires a label along with a proper logo, image, appealing colours and advertisements (Kotler and Armstrong, 2008). With the help of labels, companies can better position their products and can distinguish themselves from the rival companies. Today, consumers pay a lot of attention to the information provided on product labels before making any purchase decision (Odabaşı and Oyman, 2002). As per Erdogan (2014), customers should recognise labels on product packaging, comprehend the information on them easily, it should also display date of expiration and suggestions to safely use the product.

Marketers are highly making use of eco-labels to promote identification of green products (D'Souza et al., 2006). Past studies have shown that when consumers are aware about eco-labels and have knowledge about green products, they intend to purchase such products (D'Souza, 2004; Nik Abdul Rashid, 2009). However, some studies revealed that eco-labels are not enough for making green purchase decisions (Joshi and Rahman,). A study by Schwartz and Miller (1991) revealed that consumers don't trust the information provided on eco-labels and thus, these labels don't motivate them to make a purchase. Consumers' perception of eco-labels is still in the nascent stages of development, especially in countries where green marketing initiatives are not carried out proactively. Rashid (2009) suggested that consumers' awareness and knowledge regarding eco-labels should be increased as higher levels of eco-label awareness increases their intention to buy green products. Therefore, we propose the following hypothesis:

H4: Eco-labelling positively influences consumers' intention to purchase green cosmetic products.

On the basis of aforementioned review of literature, figure 1 illustrates the proposed conceptual framework of this study.

Figure 1: Proposed research model for green purchase behaviour among Millennials in Kashmir

2.7. Green Cosmetic Purchase Intention: Sreen et al (2018) define purchase intention as "willingness to buy a particular product". Previous studies suggest that intention is an important precursor to an individual's actual purchase behaviour (Taufique and Vaithianathan, 2018). It also indicates how much effort individuals would like to exert in order to engage in a particular behaviour. Generally, the stronger the intention to engage in a particular behaviour, the greater the possibility of performing this behaviour (Azizan and Suki, 2014). In the present study, green purchase intention is defined as an individual's willingness to buy green cosmetic products. In the context of green products, intention is considered as the best predictor of actual purchase behaviour (Sadiq et al, 2020). Therefore, we propose the following hypothesis:

H5: Green purchase intention positively influences consumers' purchase behaviour towards green cosmetic products.

3. Research Methodology:

3.1. Measures: all the measures or items for the constructs of this study were adapted from past studies as these measurement scales have been previously validated in the existing literature (Table 1). Health consciousness was measured using 4 items adapted from (Azizan and Suki,2014 and Oude Ophuis, 1989). The sample item drawn from Oude Ophuis's scale was "My health is so valuable to me that I am prepared to sacrifice many things for it". Environmental consciousness construct was measured using 3 items taken from (Grunert and Juhl, 1995 and Dunlap et al., 2002). Example of the sample item taken from Grunert and Juhl's scale was "I would be willing to stop buying products from companies guilty of polluting the environment even though it might be inconvenient for me". A 4-item scale to measure Eco-Label was adapted from Azizan and Suki, 2014. Example of the sample item taken was, "The logo on green cosmetic products is a symbol of product reliability". Subjective Norms was measured by 4 items adapted from (Taylor and Todd, 1995 and Wang, 2014). Example of the sample item drawn was "The people who influence my decisions think that I should buy green cosmetic products" The scale for Green purchase intention with 3-items was adapted from (Hsu et al.,2017 and Azizan & Suki, 2014). Example of the sample item was, "I will buy green cosmetic products as soon as I run out of the cosmetic products I am currently using". Similarly, Green purchase behaviour was measured using a 4-item scale adapted from (Jaini et al., 2020). Example of the sample item drawn was, "I try to purchase chemical free cosmetic products even though they are more expensive". All the items were measured on a 5-point Likert scale where 1 denoted "Strongly

Disagree" and 5 denoted "Strongly Agree".

3.2 Sample Design and Sample Size: the present study used purposive sampling method as it was not possible for the researcher to approach all the elements of the population. According to Black (2019), purposive sampling is defined as "a non-probability sampling procedure, involving selection of sample by the judgement of the researcher". Using a non-probability sampling method helps in theoretical generalisation of the results (Calder et al., 1981; Jaini et al., 2020). For this study, a sample size of 400 was considered appropriate. The sample size was determined by the rules recommended by Hair et al. (2019), that is, 10-15 cases per item (15*24= 360) and was higher than the required sample size to apply the multivariate analysis like (SEM) Structural Equation Modelling.

Table 1: Construct Operationalization:

Construct	Source
1. Environmental Consciousness (EC)	Grunert and Juhl, 1995; Dunlup et al., 2002
2. Health Consciousness (HC)	Oude Ophuis, 1989; Azizan and Suki,2014
3. Subjective norms (SN)	Taylor and Todd, 1995; Wang, 2014
4. Eco-labelling (EL)	Azizan and Suki, 2014
5. Green purchase Intention (ITP)	Azizan & Suki, 2014; Hsu et al.,2017
6. Green purchase behaviour (GPB)	Jaini et al., 2020

3.3 Data Collection: as the study is quantitative in nature, data was collected using a survey method. To empirically examine and validate the proposed research model, a well structured questionnaire was used to collect data from the respondents in Srinagar district of Kashmir region, in the Union Territory Jammu and Kashmir. Data was collected both offline and online. The survey links of the questionnaire were distributed on various social media platforms like Whatsapp, Facebook and Instagram. For this study, respondents were required to be 18 years and above as this age group is considered sufficiently knowledgeable and aware of the concept of "Green Consumerism" and green products in general (Dilotsotlhe, 2021) and they have the ability to purchase (Quoquab et al., 2020). Therefore, the respondents of this study were females and males who fall in the age group of Millennials (also known as Generation Y). They are born between 1980 and 2000 (Jain and Dutta, 2019) and thus, are above the age of 18. Previous studies have also reported that millennials are quite aware of the impact of their unplanned, impulsive purchase behaviour and encourage a sustainable lifestyle (Naderi and Van Steenburg, 2018, Dilotsotlhe, 2021). A total of 452 respondents participated in the study out of which only 400 were found to be appropriate for this study and used for data analysis post data screening for outliers, missing values and incomplete responses.

3.4 Respondents Profile: as evident from table 2, this study has more participation from females (58.5%) compared to males (41.5%). It is due to the nature of this study, i.e, cosmetic products, women were more participative than men. Previous studies also support that women are higher users of cosmetic products and respond favourably towards eco-labels, green branding associated with cosmetic products (Tsakiridou et al.,2008; Banytė et al., 2010 Cervellon et al., 2010; Pudaruth et al., 2015; Singhal and Malik, 2018). Majority of the respondents were in the age group of 20-24 (54.3%) followed by 25-29 (40.5%) and remaining were 4.2% (30-34 years) and 1% (35-39 years). Majority of the participants had a Bachelors' degree (70%) followed by a Masters' degree (30%). With respect to respondents' occupation, majority of them were students

(65.8%) followed by working professionals (25%). Self employed (6.7%), part timers (1.2%) and unemployed (1.2%) represented the rest of the sample. The income of the respondents ranged from INR 0- INR 40,000 (0-500 USD). As for marital status, majority of the respondents were unmarried (93.8%).

4. Analysis and Results

This study used PLS SEM to test the proposed research framework and hypotheses. PLS-SEM is a second generational analytical technique and is preferred by researchers for data analysis as it simultaneously runs regression and principal component analysis. PLS-SEM avoids the issues of multi-collinearity and measurement errors while establishing cause and effect relationship among the constructs of the study (Fornell and Bookstein, 1982). A two stage Structural Equation Modelling (SEM) suggested by Anderson and Gerbing (1988) was performed to test the hypothesized model. This study used SmartPLS 3 software for the measurement model and structural model analysis.

4.1 Reliabilty and Validity of the Measurement Model:

Table 3 shows the results of measurement model. Values of Cronbach alpha (CA), composite reliability (CR), factor loadings and average variance extracted (AVE) are shown in this table. The cronbach alpha shows the internal consistency of the construct and is a measure of reliability. Alpha values calculated for all the constructs were in the acceptable range (> 0.70) except for environmental consciousness with a value of 0.59. However, the composite reliability of all the constructs is in the range of 0.76 to 0.92 (see Table 3) indicating higher reliability (Hair et al., 2019). The validity of the all constructs was measured using convergent and discriminant validity. Convergent validity was measured using Average Variance extracted (AVE) and factor loadings. The AVE values of all the items were in the range of 0.527 to 0.806, greater than the threshold value 0.50, recommended by (Hair et al., 2019). The factor loadings of all the items were in the range of 0.655 to 0.912, higher than the threshold value of 0.50 as suggested by (Hair et al.,2019). Discriminant validity of the constructs was measured using square root of AVE (Fornell and Larcker, 1982). All the values were in the acceptable range and shown in table 4.

Table 2: Demographic Profile:

Demographics	**No of respondents (N=400)**	**Percentage (%)**
Gender:		
Male	166	41.5
Female	234	58.5
Age:		
20-24	217	54.3
25-29	162	40.5
30-34	17	4.2
35-39	4	1
40 above	0	0
Education:		
Bachelor Degree	280	70
Masters degree	120	30
Marital status:		
Married	24	6
Unmarried	375	93.8

Occupation:		
Student	263	65.8
Self employed	27	6.7
Working professional	100	25
Part Timer	5	1.2
Unemployed	5	1.2
Monthly Income (in rupees):		
0-8000	244	61
9000-16000	26	6.5
17000-24000	9	2.2
25000-32000	75	18.8
33000-40000	32	8
40000 above	14	3.5

Table 3: Results of Measurement Model.

Constructs	**Items**	**Factor Loadings**	**CA**	**CR**	**AVE**	**Discriminant Validity**
Environmental consciousness	EC1 EC3 EC4	0.832 0.655 0.678	0.590	0.768	0.527	Yes
Health consciousness	HC1 HC2 HC3 HC4	0.842 0.790 0.819 0.734	0.809	0.874	0.636	Yes
Subjective Norms	SN1 SN2 SN3 SN4	0.753 0.882 0.894 0.821	0.860	0.905	0.705	Yes
Eco-labelling	EL1 EL2 EL3 EL4	0.808 0.777 0.814 0.768	0.802	0.871	0.627	Yes

4.2 Structural Model: Hypotheses Testing:

after testing the reliability and validity of the scales, the structural model was assessed. Table 5 shows path coefficients, t-values, p-values (pictorially shown in figure 2) indicating that Environmental consciousness -> Intention to purchase; Environmental labelling -> Intention to Purchase; Subjective Norms -> Intention to Purchase; Intention to purchase -> Green purchase Behaviour have significant path coefficients and therefore the hypotheses proposed for them are supported. As shown in table 5, Health consciousness -> Intention to purchase has p-value greater than 0.05 and t-value is also less than the recommended value of 1.96. Therefore, this hypothesis is not supported.

Intention to purchase	ITP1 ITP2 ITP3	0.912 0.885 0.896	0.880	0.926	0.806	Yes
Green Purchase Behaviour	GPB1 GPB2 GPB3 GPB4	0.785 0.803 0.769 0.840	0.812	0.876	0.639	Yes

Note: CA = Cronbach's Alpha, CR= Composite Reliability, AVE= Average Variance Extracted.

Table 4: Discriminant Validity: Fornell – Larcker criterion.

Constructs	EC	EL	GPB	HC	ITP	SN
EC	**0.726**					
EL	0.304	**0.792**				
GPB	0.334	0.589	**0.799**			
HC	0.273	0.508	0.424	**0.797**		
ITP	0.384	0.656	0.709	0.396	**0.898**	
SN	0.352	0.635	0.621	0.390	0.687	**0.839**

AVE Square roots and inter-correlation (Bold values represent square root of AVE)

5.Discussion: this study was conducted with the aim to investigate the influence of select antecedents on purchase intention and the subsequent influence of intention on purchase behaviour towards green cosmetic products among millennials in Kashmir. The results of this study reveal that Environmental consciousness (beta= 0.127, t-value= 3.119, p-value= 0.002) has a significant and positive relationship with green purchase intention. This supports H1. It indicates that millennials in Kashmir are quite aware of the impact of their purchases on the environment and therefore they would prefer to purchase cosmetic products whose ingredients are safe for the environment. This result is consistent with the findings of Kim and Chung (2011) who found that environmental consciousness is a strong predictor of purchase intention for organic skin/hair care products among consumers in US.

Surprisingly, Health consciousness (beta=0.026, t-value= 0.562, p-value= 0.574) shows an insignificant impact on intention to buy green cosmetic products. Thus, H2 is rejected. One possible explanation of this finding could be that millennials in Kashmir don't trust the health claims associated with the green beauty brands and therefore they do not find green cosmetic products any different from synthetic cosmetic products even if they might be conscious towards their health in general. Also, it is important to mention that the measurement scale for health consciousness was more general in nature and the items could not properly measure respondents' concern for health related to green cosmetic product consumption. This result is consistent with the findings of a recent study by Shimul et.al (2021) where it was reported that health consciousness had no significant impact on consumers' green cosmetics purchase intention in South Africa. However, past studies have also revealed that the construct of health consciousness has a significant impact on intention to purchase various green products (Azizan and Suki, 2014; Kapoor and Singh, 2019; Ghazali et al., 2017).

The findings further show that there is a positive and significant relationship between subjective norms (beta= 0.416, t-value= 10.103, p-value= 0.000) and intention to purchase green cosmetic products. Thus, H3 is supported. It suggests that millennials in Kashmir consider the opinions, views and recommendations of peers, friends and family before deciding to purchase green cosmetic products. This result is aligned with the previous studies that examined the relationship between Subjective norms and intention to purchase green products (Kim and Chung, 2011; Hansen et al., 2012; Paul et al.,2016; Hsu et al.,2017; Sreen et al.,2020).

The results further reveal that eco-labelling (beta=0.339, t-value=6.739, p-value=0.000) has a positive and significant impact on intention to purchase green cosmetic products and hence, H4 is accepted. It indicates that millennial consumers pay attention to the product packaging and look for green labels and eco-certifications before buying green cosmetic products. This finding is supported by findings of past studies that suggest consumers have a positive attitude towards such cosmetic products that have a proper labelling and disclose information about the ingredients of the products (D'Souza, 2004). However, past studies (Azizan & Suki, 2014; Joshi & Rahman, 2011) contradict with the findings of the present study. These studies suggest that consumers usually don't trust the information provided on green labels and therefore are sceptic to make green purchase decisions. Thus, in these studies eco-labelling has been found to have an insignificant impact on green purchase intention.

Notably, the findings of this study show that there exists a positive and significant relationship between green purchase intention (beta=0.708, t-value=21.085, p-value=0.000) and green purchase behaviour for cosmetic products. Thus, H5 is accepted. This finding is supported by previous studies where intention to buy green products is a significant predictor of the green purchase behaviour (Azizan and Suki, 2014; Taufique and Vaithianathan, 2018; Kushwah et al., 2019, Sadiq et al., 2020).

Hypothesis	Relationship	Path coefficient (Beta)	Sample Mean (M)	Standard Deviation (STDEV)	t- values	p-values	Results
H1	EC-> ITP	0.127	0.129	0.041	3.119	0.002	Supported
H2	HC->ITP	0.026	0.028	0.046	0.562	0.574	Not supported
H3	SN->ITP	0.416	0.415	0.041	10.103	0.000	Supported
H4	EL->ITP	0.339	0.338	0.050	6.739	0.000	Supported
H5	ITP>GPB	0.708	0.710	0.034	21.085	0.000	Supported

6. Theoretical and Managerial Implications

Green marketing has been identified as an important area in both academia and industry. This study contributes to the extant literature on Green marketing and green consumer behaviour. This research studied the influence of four important antecedents (environmental consciousness, health consciousness, eco-labelling and subjective norms) on purchase intention of green cosmetic products by millennials in Kashmir. Previous studies that have been conducted on green cosmetic purchase behaviour have not included male gender as respondents of the study. Therefore, this study has filled this research gap by including men as respondents in this study and uncovered their green cosmetic buying behaviour. This study suggested that millennials in Kashmir are aware about how the chemicals in synthetic cosmetic products are toxic for the environment. Therefore, they pay attention to the logos and symbols to assure that the product meets the "green" standard before making any purchase decision. Thus, this study adds to the existing literature on motivators of green purchase behaviour.

The findings of this study has important implications for marketers and practitioners in green cosmetic industry of Kashmir. Firstly, this study can be helpful to marketers to get an insight about the factors that affect consumers' green cosmetic purchase decision and can assist them to influence millennials of Kashmir towards buying such products. Quite specifically, how green marketers can make the best use of subjective norms, eco-labels and environmental concern in their marketing strategies. The major implications in this regard are: 1) The findings have reported that Subjective norm has a strong impact on consumers' green buying. It indicates that millennials in Kashmir don't make purchase decisions impulsively but they evaluate their choices rationally by seeking suggestions and advices from friends and family. Therefore, marketers must reach to consumers' in a way that focuses on the social value, for eg; promotions on social media showing the importance of family and friends. 2) Another important implication of this study is that consumers have high awareness towards environmental issues and therefore, green cosmetic companies should provide such cosmetic products that are safe for the environment. 3) Third and the final implication of the study is that marketers can create awareness regarding green products among consumers by using eco-labels and eco-certifications. This can assure them about the quality of the products as most consumers do not trust the green claims of the cosmetic companies.

7. Limitations and future research:

This study has several limitations that researchers can address in future. First, this study has been conducted on Generation Y consumers (millennials) in Kashmir. Future researchers can collect responses from millennials of a different state or country to generalize this study. Second, this study used purposive sampling method for data collection which is a non-probability sampling technique and may cause validity issues for the data collected. Therefore, upcoming researchers should use a probability sampling technique to reduce selection bias. Third, this study focussed on green consumer behaviour related to cosmetic products. Upcoming researchers can study the green consumer behaviour for a different product category like fabrics, food, appliances, cars etc. Fourth, this research studied the influence of only four antecedents, i.e, environmental consciousness, health consciousness, subjective norms and eco-labels on green purchase behaviour. Future studies can incorporate other variables like appearance consciousness, environmental attitude, price sensitivity etc to determine the consumer behaviour towards green cosmetic products.

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A study of inter relationship between Mental Well-Being and Work Performance

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Abstract

The objective of this study is to observe relationship between Mental Well-Being and Work performance with respect to employees working in Indian Organizations.

- To examine the interrelationship between Mental Well-Being and Work Performance
- To evaluate factors impacting Mental Well-Being at workplace.

Research Design –

The majority of the data used in this study was gathered from 276 respondents who worked for Indian organizations. Research Journals and the Websites were used for secondary sources of knowledge. The structured questionnaire, which was developed following a pilot test, is used to capture the primary data in a survey method. For the purpose of this research study, active executives and managers of Indian business organizations functioning in various industries were contacted.

The sample was chosen from the population using a variety of sampling methods. Judgmental Sampling and Snow-ball sampling techniques were used at the first and second levels respectively.

Findings –

It was concluded that Work performance and Employee Mental Well-Being are inter related to each other. If employees are stress free and their mental health is fit, they can perform well in organizations and hence Mental Well-Being has a significant impact on one's work performance. The other two factors which came out during data analysis were Role of HR and Work Culture. It was observed that Role of Human Resource department and Work Culture has a significant impact on employee's mental health.

Research Limitations – *Data collection was done on the basis of random sampling and 276 respondents were chosen for the study. The research would have been more accurate if the sample size had been more than 276 and a specific Industry would have been taken in consideration for the study.*

Practical Implication – *The study sheds light on how respondents feel and behave on situation in organization by providing responses on various statements given in the form of Likert scale.*

Originality – *This paper shows the inter relationship between Mental Well-Being and Work performance in employees working in organizations on the basis of responses given by employees in the questionnaire..*

Keywords *- SMEs, Artificial Intelligence, Business Growth, Business Model Design, and Anambra State.*

1.1 Introduction

Around 300 million people worldwide, according to the World Health Organization, experience depression (WHO, 2017). The overall health of an individual and the community depend on their mental health. Being mentally healthy is quiet individualized. An individual's mental health may be impacted by a variety of factors. What may be upsetting and depressing for one person may not be so much for another. What disturbs one person might not bother another. Individual experiences, social interactions, values, cultures, etc. are all connected to mental health. Everyday experiences from childhood to adulthood in families, schools, workplaces, etc. have an impact on mental well-being (W.K. Hou et al, 2020).

There are many aspects to mental health. The three main areas of mental health—emotional, cognitive, and social—need to be studied in order to get a quick understanding of what it is. A person is mentally fit when he/she makes proper decisions in life, knows one's own ability, performs effectively and efficiently and learns to manage stress (WHO, 2004). The state of a person's mind affects how they respond, act, and make decisions in life. An individual with good mental health will make wise decisions. From an organizational standpoint, mental health is crucial, but it is also crucial at every stage of life, from birth through adulthood.

These days, mental health is beginning to get more attention. Organizations are gradually starting to alter their cultures and beliefs in order to better manage and give employees the support they need. Given that most people spend the majority of their time at work, the workplace can have a big impact on our mental health (Rajgopal. T, 2010). Mental health problems should be treated as soon as possible to prevent absenteeism, burnout, and decreased productivity. Because it impacts both employers and employees, understanding, recognizing, and treating mental health disorders has become more restricted for organizations.

1.3 Mental Health And Its Impact On Work Performance

Understanding mental health issues requires paying close attention to even the smallest changes in one's performance or behavior. Mental Health of an employee has a positive impact on his/her job performance (Lu. X., et al. 2022). Psychological health of employees have moderate to strong relationship with job performance (Ford.M., et al. 2011). A person with mental health issues misses work more frequently, which affects his or her performance. Management needs to be on the lookout for anyone who might be a victim of mental illness. Being vigilant is crucial because it may prevent the situation from spiraling out of control and getting too extreme.

1.2 Factors Impacting Mental Well-Being At Workplace

Workplace stress has an aggravating effect on the relationship between symptoms of depression, absenteeism and poor performance (Lerner.D., et al.2010). Employee job satisfaction and mental health are both improved by a psychologically healthy environment. Acceptance - the readiness to experience ideas, feelings, and physiological experiences without needing to control them or let them dictate one's behavior is a key individual predictor of mental health and behavioral success (Bond, F. W., & Bunce, D. 2003). The development and execution of a workplace mental health strategy and initiative will improve employee wellbeing, boost business productivity, and improve society's overall well-being. Psychosocial intervention initiatives, stress management instruction, and health awareness initiatives have been demonstrated to improve mental health (Gaveling. RA, 2008). Burnout among workers, which leads to mental health concerns, is caused by an increase in workload resulting in turnover in employees (Xiaoming, Ma, Chang & Shieh, 2014). Depression is one of the main mental health problems faced by organizations. Employers are starting to acknowledge its consequences on productivity, however thankfully there are methods that work and have positive long-term effects as well (Harnois. G, Gabriel.P.,2000).

Review Of Literature

Dwayne Devonish, (2013) The goal of this study was to determine whether job satisfaction and work-related depression, two elements of affective psychological well-being, mediate the link between workplace bullying as a source of social stress and task performance, individual-targeted citizenship behavior (OCB-I), and interpersonal counterproductive work behavior. This paper used a cross-sectional survey research design to collect data from 262 employees from various firms. It was found that Job satisfaction partially mediate the relationship between workplace bullying and task performance. Work-related depression alone partially mediated the relationship between workplace bullying.

Lee, C. Y., Wu, J. H., & Du, J. K. (2019) This study aims to examine and take into account the relationship between work stress and occupational burnout among dental personnel in the hospital. The inquiry was conducted using a cross-sectional survey methodology. Work stress was measured using a questionnaire on medical work stress, and occupational burnout was measured using the Maslach Burnout Inventory - Human Service Survey (MBI-HSS). 108 people total, excluding those who completed only part of the questionnaire. As a result, it can be deduced from the study that work stress and occupational burnout were widespread and extremely high among dental personnel. For the objective of increasing the mental wellbeing of dental employees, it is proposed that an effective stress management program be implemented in addition to adjustments being made to the working environment, performance evaluation, and promotion system.

Sasaki., et al. (2020) This research assessed the connections between COVID-19-compliant organizational policies and Japanese employees' mental health and job performance. For this study, a cross-sectional online survey was employed. From the online batch of full-time employees in February 2019, 4120 participants between the ages of 20 and 59 were chosen, of whom 1448 responded to the survey. The final number of responders was 1379. Employees' anxiety over COVID-19 and their level of stress at work were assessed using a Likert scale. Analysis was conducted using linear regression analysis. It was determined that workplace policies may assist and maintain workers' mental health and productivity during the COVID-19 outbreak.

Sutarto,. et al. (2021) This study looked at the productivity of Indonesian workers who worked from home in COVID-19 and how their mental health affected it. It also looked at if productivity varied depending on a few socio-demographic characteristics. This cross-sectional investigation was carried out with the aid of an online survey. Using the Snowball sampling technique, a sample size of 472 respondents was chosen. The Depression, Anxiety and Stress Scale (DASS-21) was used to assess mental health, while the Individual Work Performance Questionnaire was used to assess productivity (IWPQ). For data analysis, structural equation modelling and non-parametric tests were taken into consideration. Data analysis was done using descriptive analysis. According to the results, stress, anxiety, and depression each accounted for 13.1% of productivity, with depression accounting for 18.4%.

Objective Of The Study

2 To examine the interrelationship between Mental Well-Being and Work Performance

3 To evaluate factors impacting Mental Well-Being at workplace.

1.6 Hypothesis

(Ho1: There is no relationship between Work performance & Mental Wellness of the employees)

(H02: There is no impact of Work Culture & Role of HR upon Mental Wellness of the employees)

1.7 Research Design

The majority of the data used in this study was gathered from 276 respondents who worked for Indian organizations. Journals and the internet are examples of secondary sources of knowledge.

1.8 Analysis Of Data

The primary data is collected through survey technique with the help of the structured questionnaire (finalized after pilot testing). Working executives and managers of Indian business organizations operating in various industries were contacted for the present research study.

Multiple sampling techniques were used to select the sample out of the population. At the first level Judgmental sampling & at the second level Snow-ball sampling methods were utilized. The sample size is 276 is adequate for the study (Hair et al., 2013). Data Analysis is done on SPSS 21.0.

The questionnaire is comprised of two sections- Personal profile (seeks the personal information of the respondents), and research related questions.

Table 1 Personal Profile of the Respondents

S. No.	Information about	Categories	Frequency	Percentage
1	**Gender**	Male	162	58.7
		Female	114	41.3
		Total	**276**	**100.0**
2	**Age Group (In Years)**	25-35	134	48.6
		35-45	88	31.9
		45-55	36	13.0
		Above 55	18	6.5
		Total	**276**	**100.0**
3	**Work Experience in Current organization (In Years)**	Less than 5	155	56.2
		5-10	61	22.1
		10-15	29	10.5
		More than 15	31	11.2
		Total	**276**	**100.0**

(Source: Researcher)

It is clear from the table 1 that out of 276 respondent 59% male employees and 41% female employees reflects the employment ratio of the Indian business industries. 48.6% respondents belong to 25-35 years age group and 31.9% from 35-45 years age shows that majority of the respondents are youth. Most of the respondents (78.3%) have up to 10 years of work experience in their present organization.

Exploratory Factor Analysis:

It is used to extract the factors related to the particular construct. There are 25 statements related to the constructs under study viz. Mental Wellness, Work Culture & Work Performance measured on Likert five-point scale from Strongly Disagree to Strongly Agree.

Table: 2 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.882
Bartlett's Test of Sphericity	Approx. Chi-Square	3470.116
	Df	300
	Sig.	.000

(Source: SPSS Output)

The value of Kaiser-Meyer-Olkin (KMO) Statistics is 0.882 is acceptable (because it is more that 0.5) support the appropriateness of the data or sample adequacy to perform factor analysis. Bartlett Test of Sphericity is carried out to test whether all the variables are related or not. The approximate chi-square statistic is 3470.116 with 300 degrees of freedom is significant ($p<0.05$) because of having the significant value less than 0.05. Hence, it can be said that the correlation matrix is not an identity matrix or the variables are not correlated.

Now the next part of EFA is to decide upon the number of factors to be extracted. For this purpose Principal Component Analysis is performed. Four factors have Eigen value more than one, so it is recommended to derive four factors.

Table 3: Total Variance Explained

Component	Initial Eigenvalues			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.253	29.011	29.011	4.261	17.043	17.043
2	4.219	16.878	45.889	3.955	15.821	32.864
3	2.182	8.728	54.617	3.925	15.700	48.564
4	1.168	4.674	59.291	2.682	10.727	59.291
5	.982	3.927	63.219			

6	.855	3.420	66.639			
7	.726	2.902	69.541			
8	.711	2.843	72.384			
9	.660	2.641	75.025			
10	.646	2.585	77.610			
11	.577	2.306	79.916			
12	.541	2.166	82.082			
13	.520	2.078	84.160			
14	.498	1.991	86.151			
15	.482	1.928	88.079			
16	.422	1.689	89.768			
17	.371	1.485	91.253			
18	.362	1.447	92.700			
19	.339	1.356	94.055			
20	.316	1.262	95.318			
21	.282	1.128	96.446			
22	.273	1.091	97.537			
23	.263	1.050	98.587			
24	.179	.716	99.303			
25	.174	.697	100.000			
Extraction Method: **Principal Component Analysis**						

(Source: SPSS Output)

The variables were analyzed through the most commonly used method- Varimax Algorithm of Orthogonal Rotation. The Evaluation of resulting constructs & assigning the name of factors is mostly subjective depends upon researcher's knowledge framework. On the basis of Varimax rotation with Kaiser Normalization, 4 factors have emerged out.

Table 4: Rotated Component Matrixa

	Component			
	1	**2**	**3**	**4**
item1				**.759**
item2				**.628**
item3				**.787**

item4				**.728**
item5				**.563**
item6	**.553**			
item7	**.757**			
item8	**.723**			
item9	**.569**		**.535**	
item10	**.588**			
item11	**.751**			
item12				
item13			**.671**	
item14			**.752**	
item15			**-.605**	
item16	**.589**			
item17	**.707**			
item18			**.740**	
item19			**.762**	
item20		**.678**		
item21		**.797**		
item22		**.853**		
item23		**.831**		
item24		**.757**		
item25		**.813**		
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.[a]				
a. Rotation converged in 6 iterations.				

(Source: SPSS Output)

Under Varimax rotation, 8 out of 25 items have factor loading >0.5 in case of factor 1. This reveals that 32% of the variables clubbed into one factor explained 29.011% of total variance. Six-six items have merged into factor 2 and factor 3 explained 16.878% & 8.728% of total variance respectively. Lastly, remaining 5 items are fused into factor 4 explained 4.674% of total variance.

Hence, following factors are identified:

Factor 1: Work Performance

The first factor had Eigen value 7.253 and explained 29.011% of variance. The Cronbach's alpha value for this factor is 0.875 is acceptable at reliability standards.

This factor comprised of eight items, 'work confidence, 'job contentment', 'problem solving abilities', 'creativity at work', 'job performance', 'work involvement', 'guiding others' and 'work motivation'. This factor looks to signify 'Work Performance'.

Factor 2: Mental Wellness

The second factor had Eigen value 4.219 and explained 16.878% of variance. The item 'social involvement' has the highest factor loading (0.853).

This factor comprised of six items related to 'social involvement', 'focused life' and 'other's positive outlook', 'availability for personal time', 'no harassment' and 'happiness at workplace'. This factor seems to represent 'Mental Wellness'. The Cronbach's alpha value for this factor is 0.884 seems to be good at reliability standards.

Factor 3: Role of HR

The third factor had the Eigen value 2.182 and explained 8.728% of variance. This factor included six items 'Mental health-related Policies' (highest factor loading 0.762), 'Yoga Practices', 'Stress reduction activities', 'Trained Leaders, 'Counseling services on requirement', and 'Mentoring'.

These all the items together represents organizational efforts to emerge out from mental sickness, hence labeled as Role of HR. The Cronbach's alpha value for this factor is 0.783 is acceptable from reliability point of view.

Factor 4: Work Culture

The fourth factor has the Eigen value 1.168 and explained 4.674% of variance. This factor included total five items. These are related to 'Openness to express discomforts if any', 'job autonomy', 'proactive, 'trust', 'team work').

All the items are related to organizational behaviour, so this factor is labeled as Work Culture. The Cronbach's alpha value for this factor 0.764 seems is acceptable on consistency grounds.

Correlation Analysis

To test the first hypothesis (Ho1: There is no relationship between Work performance & Mental Wellness of the employees), Correlation Analysis is performed between Work performance & Mental Wellness.

Table 5: Correlations

		Work Performance	Mental Wellness
Work Performance	Pearson Correlation	1	.719**
	Sig. (2-tailed)		.000
	N	276	276
Mental Wellness	Pearson Correlation	.719**	1
	Sig. (2-tailed)	.000	
	N	276	276

**. Correlation is significant at the 0.01 level (2-tailed).

(Source: SPSS Output)

The result of the analysis is found to be significant as p<0.05. The Karl Pearson's Correlation Coefficient is 0.719 (at 1% level of significance) represents that there is a high positive relationship between the Work Performance & Mental Wellness of the employees. Thus the hypothesis (H01) is rejected. This implies that if an employee is mentally well i.e. no work stress and having only positive feelings towards work and workplace then undoubtedly he/she would be able to perform in a desired way.

Regression Analysis:

The second hypothesis of the research is (H02: There is no impact of Work Culture & Role of HR upon Mental Wellness of the employees) tested through applying Multiple Linear Regression Analysis.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.263	0.069	0.062	.95977
a. Predictors: (Constant), WC, RHR				
b. Dependent Variable: MW				

b. Dependent Variable: MW

(Source: SPSS Output)

The model summary give an idea about that Adjusted R Square value (0.062) represents work Culture & Role of HR (predictor variables) explains 6.2% variance for the Mental Wellness (dependent variable).

Table 7: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	18.727	2	9.363	10.165	.000[b]
	Residual	251.476	273	.921		
	Total	270.203	275			
a. Dependent Variable: MW						
b. Predictors: (Constant), WC, RHR						

(Source: SPSS Output)

The F-test ANOVA result shows 10.165 shows that the established regression model is significant as p is less than the standard value of 0.05.

Table 8: Coefficients

Model		Un-standardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.959	.434		2.210	.028
	RHR	.350	.100	.212	3.484	.001
	WC	.103	.040	.143	2.590	.010
a. Dependent Variable: MW						

Above table shows that Role of HR (β= 0.212, p<0.05) & Work Culture ((β= 0.143, p<0.05) significantly impact Mental Wellness of employees. Thus there is a positive impact of Role of HR & Work Culture on Individual's Mental Wellness & the Hypothesis (Ho2) is rejected.

Therefore, it can be concluded that a supportive Work Culture and effective Role of HR to handle the work-related problems leads to a high level of Mental Wellness of the employees that may subsequently result into greater Work Performance.

1.9 Conclusion

Research suggests that Mental Well-Being has a significant impact on one's work performance. The other two factors which came out during data analysis were Role of HR and Work Culture. It was observed that Role of Human Resource department and Work Culture has a significant impact on employee's mental health. Organizations should provide a work culture which is stress free or help employees overcome their stress and improve their mental health. Businesses are learning efficient and affordable methods for fostering better mental health at work by establishing a culture that prioritizes mental health issues and gives support without prejudice. The development of social support networks among colleagues and the fostering of a supportive environment among managers are two fairly low, simple steps that can significantly impact employee mental health. Creating a work environment that supports mental wellness has several advantages for an organization. It does not have to be a costly endeavor. For instance, even modest adjustments like replacing negative stigma with positive support can significantly improve the working environment and employee welfare. The role of HR in helping employee improve mental health or to provide a work culture which supports mental well being of employees is significant. A significant amount of employees answered open ended question in questionnaire about suggestion to improve Mental Well-Being at workplace. Maximum number of employees wanted HR department to arrange recreational activities once in a while in organization. Most of the employees were also in favor of flexible working hours so that they could manage work life balance. By offering hours of flexibility and removing employment ambiguity, job burnout can be combated. Employees should have easy access to the HR department to voice any issues they may have regarding bullying, harassment, mental health issues, etc. Employees with modest signs of mental health problems should be reported to HR immediately so that appropriate action can be taken. To address concerns relating to employee mental health, organizations ought to have a Mental Well-Being plan in place. If there is an existing program for general well-being, special attention should be given to including mental well-being as a crucial component. Companies ought to educate their staff members on mental health. For such, a program ought to be in place. The goal of such an awareness program should be to lessen the judgment that surrounds mental illness and to inspire staff members to come out and ask for assistance when necessary.

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The Experience Advantage: A Study on Individual Investors and their Potential to Surpass benchmark growth

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Abstract

This research paper investigates how experience affects an individual investor's capacity to outperform benchmark average returns in the financial markets. In a time where financial markets are always changing, it is critical to comprehend the elements that lead to investors' success. The purpose of the study is to determine whether more experienced investors outperform less experienced ones in terms of investment success. Through an examination of an extensive dataset containing trading activity and results for individual investors, this study seeks to illuminate the possible benefits that expertise may offer in terms of above-average returns. The findings of this research have implications for both individual investors and financial professionals seeking to understand the value of experience in investment decision-making.

Keywords *- Experience, Investment success, Experienced investors, financial markets, Benchmark average returns.*

Introduction:

Financial market investing is a dynamic and complex endeavour that calls for a blend of decision-making skills, information, and knowledge. The goal of individual investors is to generate attractive returns on their investment portfolios. These investors can be rookie traders or seasoned market players. The significance of experience is one of the many aspects that impact investment performance, but it has received a lot of attention. Determining whether expertise offers a benefit in producing returns that exceed average is an important concern for financial professionals and individual investors alike.

This research paper aims to examine the connection between an individual investor's experience and investment performance. In particular, we want to know if experienced investors have a higher chance of outperforming benchmark average returns. We use an extensive dataset that records the trading activity and investment returns of individual investors over a given time period in order to achieve this goal. The study expands on prior research that investigates how expertise affects profitability in a range of investing scenarios. While earlier research has shed light on the connection between experience and financial performance, our study is particularly concerned with the possibility for individual investors to beat benchmark average returns.

We will evaluate the investment performance of individual investors with varying degrees of experience by examining the dataset. To estimate the possible benefit of expertise in obtaining above-average results, we shall compare their returns to benchmark averages. This research attempts to clarify the possibility of a "Experience Advantage"—a benefit that could redefine what constitutes success for individual investors in the ever-changing world of financial markets.

The results of this study will add to the body of knowledge already available on the impact of experience on investment performance. The findings might have an impact on financial advisors who want to offer recommendations and counsel to investors depending on their experience levels as well as individual investors who want to maximize their investment strategies. In the end, realizing the potential benefits of experience in outperforming benchmark average returns can improve decision-making and lead to better returns on investments for individual investors.

Nifty 50: The Benchmark

A diversified 50-stock index that represents important economic sectors of India is called the NIFTY 50. The National Stock Exchange of India's (NSE) flagship stock market index is the Nifty 50. It consists of the top 50 most traded and largest equities on the NSE. The Indian economy is represented by these stocks in a number of categories.

Based on free-float market capitalization, this index monitors the performance of the 50 major blue-chip businesses that are quoted on the NSE. Together, these equities represent more than two-thirds of the free-float market capitalization of all traded securities on Indian exchanges, making them the most liquid securities as well.

Like many of the leading global indices, the Nifty 50 is based on market capitalization. This indicates that the index now consists solely of the highest-cap stocks. Individuals who score lower than 50 are removed from the index, while those who score higher are added. Each stock is assigned a weight determined by the magnitude of its free-float market capitalization.

Nifty 50 Returns (CAGR)

The Nifty 50 returns statistics below were calculated using the closing index values as of March's last trading day.

Table 1: 15 years CAGR

Year	Nifty 50 Returns (CAGR) in Last 15 years
1996-2011	13%
1997-2012	12%
1998–2013	11%
1999-2014	13%
2000-2015	12%
2001-2016	14%
2002-2017	15%
2003-2018	17%
2004-2019	13%
2005-2020	10%
2006-2021	10%
2007-2022	11%
2008-2023	9%

Source : https://www.nseindia.com/all-reports

Table 2: 20 years CAGR

Year	Nifty 50 Returns (CAGR) in Last 20 years
1996-2016	11%
1997-2017	12%
1998-2018	11%
1999-2019	13%
2000-2020	9%
2001-2021	14%
2002-2022	15%
2003-2023	14%

Source :https://www.nseindia.com/all-reports

Table 3: 25 years CAGR

Year	Nifty 50 Returns (CAGR) in Last 25 years
1996-2021	11%
1997-2022	12%
1998-2023	11%

Source : https://www.nseindia.com/all-reports

Review of existing literature:

Trading expertise have an effect on returns and the trading performance of individual investors. When compared to buy-and-hold methods, individual investors, particularly those with less trading expertise, typically underperform. Less seasoned traders in particular have worse timing abilities in the market and incur higher transaction costs, which reduces net returns (Barber, Lee, Liu & Odean, 2008)

The performance and investment behaviour of various investor types, including individual investors is affected by the experience. On comparing the more seasoned investors with novice investors it was concluded that novice investors typically have lower risk-adjusted returns and higher trading costs (Grinblatt & Keloharju, 2000).

The average investor underperforms a buy-and-hold approach which was concluded after analysing the trading performance of individual investor. It suggests that overtrading leads to less-than-ideal outcomes and is partly the result of insufficient trading expertise (Barber & Odean, 2000).

The disposition effect's behavioral bias characterizes investors' tendency to sell winning investments too quickly and hold onto lost ones for too long. This bias suggests that inexperienced traders are more susceptible to it, which might negatively impact their trading performance Statman and Shefrin (1985).

Individual investor trading patterns show a tendency toward overtrading, indicating that less experienced investors trade more frequently, which might result in higher transaction costs and poorer net returns. These studies shed light on the connection between trading performance and experience. Individual trading results, however, can differ, therefore when assessing trading performance, it's critical to take into account a number of variables, including trading techniques, risk management, and market circumstances (Odean, 1999).

According to research on the impact of market stress on investors' herding behavior, inexperienced traders are more likely to copy the actions of others without doing their own due diligence, which might result in less profitable trading decisions (Hwang & Salmon, 2004).

A study of the dynamics of overconfidence in stock market projections indicates that overconfidence is often stronger among those with less expertise. An excessive amount of confidence might result in overtrading and subpar trading performance (Deaves, Lüders, & Schröder, 2010).

It was looked at how investors' reluctance to accept their losses contributed to the disposal effect. It suggests that inexperienced traders are more prone to give in to this bias and hold onto losing positions for an extended period of time, which can negatively impact their trading performance (Odean, 1998).

An analysis of the relationship between trading behavior, performance, and investor emotion revealed that less experienced investors are more susceptible to investor mood, which might lead to less profitable trading and less wise trading decisions (Dorn & Huberman, 2005).

Less seasoned investors may be more susceptible to behavioral biases that hinder trading performance, such as herd mentality and overconfidence, according to a description of behavioral finance and its impact on investors' behaviors (Statman, 1999).

A closer look at the trading behavior of small investors shows that they may be less conscious of incentives such as brokerage charges and trading expenditures. This ignorance may lead to less profitable trading and worse than optimal trading decisions (Malmendier & Shanthikumar, 2007).

The relationship between judgmental overconfidence, self-monitoring, and trading success in an experimental financial market is examined. It suggests that traders with less experience often do poorly when they exhibit higher levels of overconfidence and lower self-monitoring (Biais, Hilton, Mazurier, & Pouget, 2005).

According to research on index fund investors' trading strategies, inexperienced investors frequently use a momentum trading strategy that corresponds with prevailing market movements. As a result, this behavior might be a factor in poor trading decisions and underperformance (Goetzmann & Massa, 2000).

Objective of study:

1. To analyse the performance of traders based on their experience in stock market.
2. To investigate the correlation between the experience level of individual investors and their ability to achieve returns higher than benchmark.
3. To add to the body of knowledge already available on the value of experience by providing an analysis about traders' performance in relation to stock market experience for practitioners and scholars.

Research design:

A comparative research design will be used in this study to evaluate individual investor performance against benchmark growth. The performance of traders with various levels of expertise has been examined for the purposes of this study. The main goal is to examine the profitability and growth potential linked to different investor experience levels and compare it with the benchmark return to determine whether or not the probability of exceeding the benchmark return grows with increased experience. 15% has been chosen as the hurdle rate for this investigation after the historical CAGR of the Nifty 50 was examined.

Data Collection Method:

Active traders operating in the current Indian market are chosen for purposeful sampling. The study has selected a sample size of 117. Age, education, and years of stock market experience are among the basic demographic variables covered by the structured questionnaire employed in the survey method to gather responses from the respondents' sample. Google forms have been used to gather the data from respondents. Google form is an online survey tool with the ability to reach a large and diverse sample, cost-effectiveness, and flexibility in survey design. Google Forms specifically offers features such as easy sharing and collaboration, real-time response tracking (Siva, Nayak & Narayan, 2019).

Result:

In order to determine the demographic profile of the respondents, generic questions on gender, age, education level, experience, and other factors were included in the research instrument utilized in this study. Through tables and frequencies and percentages, the descriptive statistics provide a comprehensive overview of the respondents' backgrounds (personal profiles).

Table 1: Gender Statistics

Gender	Frequency	Percentage (%)
Male	116	91.45
Female	10	8.55
Total	117	100

According to the aforementioned data, the majority of respondents (91.45%) are men, and the percentage of female respondents is quite low (8.55%). This provides us with a ballpark estimate of the contribution and ratio of gender to stock market involvement.

Table 2: Age Statistics

Age	Frequency	Percentage (%)
18-35	64	54.70
36-53	46	39.32
54-71	7	5.98
72 and above	0	0
Total	117	100

The sample's largest percentage of responders are under the age of 35 (54.70%), followed by those between the ages of 36 and 53 (39.32%). 5.98% of the respondents are younger than 54–71 years old. Given that over 70% of India's population is under 30, there are also a lot of young people involved in the stock market.

Table 3: Educational qualification

Educational Qualification	Frequency	Percentage (%)
Below 10th		
10th	1	0.85
10+2	5	4.27
Graduate	54	46.15
Post Graduate	44	37.61
Above Post Graduate	11	9.40
Any other	2	1.71
Total	117	100

The majority of survey participants have strong academic credentials. Among the 117 responders, 46.15% are graduates, 37.61% are postgraduates, and 9.40% are higher. Of the population, only 4.27% are 10+2, and 0.85%

are merely 10th qualified. A total of 1.71% of the populace holds further educational degrees. Therefore, it may be concluded that most investors in the securities market have a college degree.

Table 4: Occupation

Occupation	Frequency	Percentage (%)
Salaried	61	52.14
Business	13	11.11
Professional	21	17.95
Currently not employed	22	18.80
Total	117	100

According to the above table, 52.14% of people are salaried, 18.80% are unemployed, 17.95% are professionals—such as CAs, doctors, and lawyers—and 11.11% are involved in business.

Table 5: Experience

Experience	Frequency	Percentage (%)
0-2	33	28.21
2-5	54	46.15
5-8	12	10.26
8-11	9	7.69
Above 11	9	7.69
Total	117	100

According to the aforementioned data, 46.15% of respondents who are involved in the stock market have two to five years of experience, while 28.21% are relatively new and have less than two years of experience. 10.26% of the respondents have been involved in the stock market for five to eight years, while 7.69% have been involved for eight to eleven and more than eleven years

Table 6: Time horizon of Traders

Time horizon	Frequency	Percentage (%)
Scalping	5	4.27
Day Trading	21	17.95
Short-term Trading	20	17.09
Swing trading	28	23.93
Positional Trading	43	36.75
Total	117	100

According to the above table, 36.75% of respondents trade positions for a few months at a time. 17.09% of traders are short-term, holding a position for a few days, while 23.93% are swing traders, holding a position for a few weeks. Day traders and scalpers both close their positions before the day is out, making up 17.95% and 4.27% of the total.

Table 7: Profitability

Profitability	Frequency	Percentage (%)
Below 0	20	17.09
0-5	13	11.11
5-10	24	20.51
10-15	22	18.80
15-20	18	15.38
20-25	8	6.84
Above 25	12	10.26
Total	117	100

The profitability of traders is shown in the above table. Most traders make between 5 and 15 percent of their profits, and a significant percentage (20.51%) make between 5 and 10 percent. A larger proportion of traders (17.09%) reported profitability of less than 0, and a smaller percentage (10.26%) reported profitability of more than 25%.

This comprehensive distribution sheds light on the range of profitability levels among the traders under investigation.

Comparing the profitability of traders based on different experience level:

Table 8: 0-2 years of experience

Profitability %	Frequency	Percentage (%)	Cumulative % above 15 % of profit
Below 0	7	21	-
0-5	6	18	-
5-10	6	18	-
10-15	9	28	-
15-20	3	9	9
20-25	1	3	12
Above 25	1	3	15
Total	33	100	

This table offers a thorough analysis of the profitability percentages for a sample of 33 traders with no more than two years of experience. 21 percent of traders are losing money. 64 percent of traders are profitable between 0 and 15 percent of the time. Notably, 28% of traders turned a profit in the region of 10% to 15%. Less than 15% is what 85% of traders are making on their investments. A little proportion (9%) of traders attained profitability within the range of 15-20%, which added to the total percentage that exceeded the 15% threshold. 3% of traders have profitability levels between 20 and 25% and above 25%. 15% of the traders are able to surpass the benchmark hurdle rate, which is a 15% return on investment, all together.

Table 9: 2-5 years of experience

Profitability %	Frequency	Percentage (%)	Cumulative % above 15 % of profit
Below 0	7	13	-
0-5	7	13	-
5-10	12	21	-
10-15	10	19	-
15-20	9	17	17
20-25	1	2	19
Above 25	8	15	34
Total	54	100	

A thorough analysis of the profitability percentages for a sample of 54 traders with two to five years of experience is shown in this table. Interestingly, 13% of traders in our sample are losing money. 53 percent of traders are profitable between 0 and 15 percent of the time. Profitability was attained by 19% of traders in the range of 10% to 15%. Less than 15% is what 66% of traders are making on their investments. A total of 17 percent of traders turned a profit in the region of 15 to 20 percent, which raised the overall proportion above the 15% threshold. 15% of traders earn more than 25% on their investment, while 2% of traders get between 20% and 25%. Over the course of the sample, 34% of traders have been able to achieve the benchmark hurdle rate, which is a 15% return on investment.

Table 10: 5-8 years of experience

Profitability %	Frequency	Percentage (%)	Cumulative % above 15 % of profit
Below 0	3	24	-
0-5	0	0	-
5-10	2	17	-

10-15	2	17	-
15-20	2	17	17
20-25	2	17	34
Above 25	1	8	42
Total	12	100	

A thorough analysis of the profitability percentages for a sample of 12 traders with 5-8 years of experience is shown in this table. Notably, among traders with this level of experience, 24% are losing money. (34%) of traders are profitable between 0 and 15% of the time. 17 percent of traders made a profit in the region of 10 to 15 percent. Less than 15% is what 58% of traders are making on their investments. A total of 17 percent of traders turned a profit in the region of 15 to 20 percent, which raised the overall proportion above the 15% threshold. Only 17% of traders earn between 20% and 25% on their investment, while 8% earn more than 25%. The percentage of traders with 5-8 years of experience who have cleared the benchmark hurdle rate of 15% return on investment is 42% on average. In comparison to the previously examined groups, this indicates a comparatively higher level of success and proficiency within this experience range.

Table 11: 8-11 years of experience

Profitability %	Frequency	Percentage (%)	Cumulative % above 15 % of profit
Below 0	1	11	-
0-5	0	0	-
5-10	3	34	-
10-15	0	0	-
15-20	2	22	22
20-25	2	22	44
Above 25	1	11	55
Total	9	100	

A thorough analysis of the profitability percentages for a sample of nine traders with eight to eleven years of experience is shown in this table. In this experience range, losses are incurred by about 11% of traders, which suggests that negative returns are not common. (34%) of traders are profitable between 0 and 15% of the time. Less than 15% is what 35% of traders are making on their investments. (22%) of traders turned a profit between 15 and 20% of the time, which raised the overall proportion above the 15% threshold. 11% of traders earn more than 25% on their investment, while 22% of traders fall between the 20–25% range. When looking at traders with 8–11 years of experience, 55% of them had cleared the benchmark hurdle rate of 15% return on investment on average. Compared to the previously assessed groups, this indicates a higher degree of success and skill within this experience range, with a large share achieving returns exceeding the 15% level.

Table 12: Above 11 years of experience

Profitability %	Frequency	Percentage (%)	Cumulative % above 15 % of profit
Below 0	2	22	-
0-5	0	0	-
5-10	1	11	-
10-15	1	11	-
15-20	2	23	23
20-25	2	22	45
Above 25	1	11	56
Total	9	100	

A thorough analysis of the profitability percentages for a sample of nine traders with more than eleven years of experience is shown in this table. Of the traders in this experience range, about 22% are losing money, which suggests that there are negative returns in this group. 22% of traders are profitable between 0 and 15% of the time. Profitability was attained by (11%) of traders in the range of 10% to 15%. Less than 15% is what 44% of traders are making on their investments. Into a higher profitability level, 23% of traders achieved profitability in the range of 15% to 20%, adding to the total percentage above the 15% threshold. An additional 22% of traders attained profitability in the 20–25% area, adding to the total number above the 15% barrier, and 11% are making an investment yielding more than 25%. Among traders with more than 11 years of experience, 56% had exceeded the benchmark hurdle rate of 15% return on investment on average. This indicates a high level of performance and expertise in this experience area, with most people generating returns higher than 15%.

Implications of findings:

The results highlight the importance of trading expertise in predicting traders' performance, with clear correlation between experience and profitability. This emphasizes how crucial it is for traders to keep learning and improving their skills in order to successfully navigate financial markets and produce profitable trading results. Training courses that emphasize real-world trading tactics and market knowledge can enable traders to improve their decision-making and trading abilities. Furthermore, depending on the expertise levels of traders, investment companies and financial advisers may offer customized advice and assistance, which enhances customer results and satisfaction.

Conclusion:

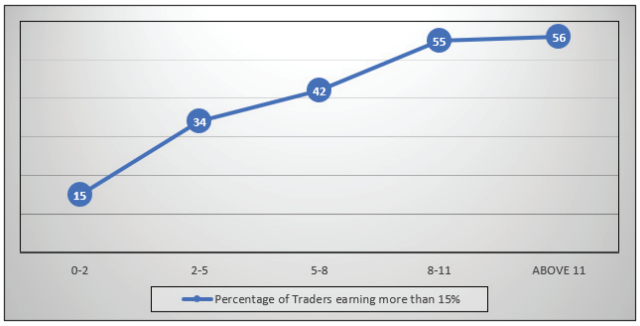

Chart 1: Cumulative percentage of traders earning more than 15% and surpassing the benchmark hurdle rate

The study concludes that a trader's success is determined by their experience. Fifteen percent of traders were able to outperform the 15% profitability benchmark in their early stage of trading journey. With increasing trading experience, the proportion of traders making over 15% rises to 34%. This suggests that traders in this experience range are becoming more proficient and successful. As of right now, 42% of traders with 5-8 years of experience have made more money than 15%, continuing the current trend. This implies that trading tactics and decision-making have matured, which has improved profitability. The proportion of traders with 8–11 years of experience that cross the 15% barrier and reach 55% is significantly higher. This suggests that experience and profitability have a very significant positive link. A stable and substantial proportion (56%) of traders with the most experience demonstrate an income of over 15%. This highlights how experience pays off in the long run, as most people who have it experience see significant rewards.

The information unequivocally shows that trading experience and the capacity to generate profits beyond the 15% mark are positively correlated. There is a clear pattern of rising success and skill as traders advance in their journey. This implies that in order to effectively navigate the intricacies of financial markets, hone trading techniques, and eventually produce more favourable trading results, experience is crucial. Experienced traders routinely beat their less experienced peers, highlighting the need of studying and putting in effort to achieve financial success in trading. To fully understand the underlying mechanisms and take into consideration additional aspects that might affect investment success, more research is necessary. By advancing our understanding of the complex relationship between experience and investment outcomes, these studies will help financial professionals and individual investors alike make wise decisions.

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Grooming a B School student

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Abstract

This paper is based upon Observational Research and Literature survey related to my Research work. It intends to evaluate impact of value based education system upon the students.

MBA or PGDM course is not always undertaken by seasoned businessmen and women. Many times the pupils to opt the course are fresh graduates. Curriculum of many management institutes affiliated to state universities or even private universities emphasizes much upon theory rather than practical approach.

Here by practical approach I mean that all the concepts be dealt with the help of Case study approaches, group discussions, role plays, management games or even extempore. Instead teaching theory, let the concepts be always taught through Cases only.

Practical approach also means extensive industry interactions through projects and visits.

Apart from above, practical in-depth knowledge through international Certifications will result the student into a knowledgeable individual.

Such exhaustive per week practical, knowledge accumulated though variety of case studies is bound to enhance the analytical skills and process knowledge.

Now let us move towards Value based approach. Many top notch business organizations and even many institutions have Meditation halls. Various Social services after college hours can add value to the character of the students. Such value based activities is bound to contribute towards holistic development of a student.

Keywords *- Case Study, Advanced certificates, Study Circles, Meditation, Project management.*

PRACTICAL BASED APPROACHES IN MANAGEMENT COLLEGES:

Introduction:

The curriculum of MBA course in Indian state universities gives more weightage and significance to theory rather than practical approach. In case of Technical courses, such as Engineering, Management, Pharmacy, generally students are not put on projects directly. Instead they are trained may be under a shop floor worker in manufacturing or assistance to a clerk in case of finance department to get acquainted with actual work and organizational culture. That means that many times the MBA grads are not ready to use product to be put on some SAP work or on any project.

This signifies certain gap in between requirement in industry and techniques or curriculum being taught. If there is requirement of some advanced technology from industry then it need to be fulfilled. If there is need of understanding any trend going on in business then it must be taught. If there need of some experience then it need to fulfilled by certain way. So that our Management students will be considered as finished products by the recruiters.

Let us discuss few ways of doing our students Industry ready to use.

1. Extensive Case Study approach:

Many times we cover cases study during the course of dealing with a subject for a semester. But our main intension is complete syllabus theory part first and then if time permits we may cover cases study.

What is a Case Study approach?

As per definition given by European Case Clearing House, Case studies

"Case studies recount real life business or management situations that present business executives with a dilemma or uncertain outcome. The case describes the scenario in the context of the events, people and factors that influence it and enables students to identify closely with those involved ―

For Indians Case study is not new. We knew Vikram and Vetal stories. Those stories needed knowledge from politics, sociology and managerial skills to get to solution. All these stories by Vetal were cases and their logical anwers by Vikram was the solution to the problem. ‗Case study' covers a wide range of problems posed for analysis.

When a teacher wants his students to explore how what they have learned applies to real world situation then Case study is very much applicable.

Illustration:

Case of ‗Initiatives taken by Parle during launching of Maaza Mango' given by prof. Rajan Saxena in his Marketing management book helps students to understand ‗New product development process' in an easy manner.

It explains in detail about how to select product, its ingredients just like in this case Mango fruit for Maaza Mango drink. As Mango most liked in India, hence it is chosen. Out of different variety of Mangoes , Alphonso Mango is juicy, therefore more economical and applicable and chosen. This case also explains how develop ‗Concept' to position the product. ‗Energizing fruit juice for adolescents during summer season' such and other and choose most appropriate from them. And how to arrive at a concept from ‗Idea Generation' is also explained in a nice way. Prior to launching the product in complete India, how to test it's response in a small target such as Delhi is explained effectively in ‗Test Marketing'. During this Test Marketing, How to use existing product to promote new product by ‗Piggy Backing' is explained in detail. Time, & season to launch and the same time advertising to create awareness is explained. Questions posed by Author help students to discuss and prompt them to imagine arriving to logical answers.

During Case study discussions, role of

teacher is of facilitator. He / she will only direct and guide the students‘ discussion in right direction. Whenever they discuss about a concept such _Test Marketing‘, it is role of teacher to tell them that now they have learnt the concept of Test Marketing through this live example in the case. Here students need to come prepared with the

cases in advance and then discuss with other members of class. Sometimes ppts can be used by a group of students to explain followed by discussion.

Apart from Rajan Saxena, many authors have provided interesting cases for Case study purpose. To name a few, International Marketing book by Cotera, Information Systems for Managers by Laudon and books by ICFAI on Operations Research contains interesting cases, illustrations and examples to discuss various concepts.

Universities, who have still not adopted teaching Concepts through Case Studies only, should adopt it early to reap tremendous benefits.

Many institutions and universities worldwide have already being implementing them. To name a few from overseas market, Harvard, Business school, Stanford University, Boston University and so on. From Indian scenario, IIMs, NMIMS,Mumbai, Nirma Ahmedabad , MITSOB,Pune and many other B-schools.

As MBA grads are not always experience holders. Hence learning from Cases is just like learning from other‘s experiences. They also improve upon their _Analytical skills‘.

2. Frequent Industrial visits:

Generally there are two three visits to industry per semester. That too without providing any specific assignment or questions. If we can incorporate per weekend visit to any nearby small scale industry then it will help the students a lot.

Narrowing down the gap between industry and institute is the core of industrial visits. Institute needs to frequently organize industrial visits to various industrial units to expose students to corporate culture and practices. This will definitely help students fulfill curriculum requirements. This will provide a unique opportunity for students to gain an insight into a working environment related to their subject area. This will help students develop their communication and inter- personal skills in the context of work.

Prior to industrial visit by students faculty members should pay visit. They should observe the working and operations of it. The observation should be from their subject view point. Especially as per the topic they have covered. Then the faculty members can give assignment questions to the students as per the topic they have taught in the respective subjects. This will help students to see practical applicability of the topic they have learnt in class.

The students will come to know how specific concept from Finance, Marketing, HR, IT into that specific company and industry. While observing the operations and discussing with personnel working there, they improve upon their observational skills as well as inter-personal skills. The students will present the information to all faculty members through power point presentations.

As far as major or minor Projects are concerned, I think there need to have more control by institute. Placement cell need to provide more proactive role in this scenario. They need provide ample amount of references to the students. The students must get good hands on experience on some appropriate job profile. Contacts and tie ups can help in this process. Even International certifications organizations (discussed below) can provide good projects.

While the students are pursuing projects, institution should encourage faculty members' visits to the projects locations. At least one visit in the middle of projects can help the students to get certain guidance from in house faculty member apart from industry guides.

Also these visits by faculty members will authenticate the actual pursuing of projects by students. The status of the work in progress shall be known by this process. Even faculty members can inspire the students to speed up the process.

Through these projects and frequent industrial visits students get accustomed to the working environment of various industries. This helps to avoid cultural shock due to radical change in environment and culture of workplace after graduation.

3. Role Play / Extempore / Group activities / Seminars / compulsory Library hours – Frequency of these activities needs to be increased while dealing with Management subjects‘ syllabus. Role plays & Extempore be given special weightage in internal marks calculations. Last semester our institute incorporated many different activities under SGA (Small Group Activities). Students were provided separate copy of Business Standard daily. Then in the morning sessions they were given with multiple choice questions. Here the job of the students is to browse through the complete news paper and search for right answers. Then send their answers via SMS. First three topper students who have participated and right answer throughout

the semester were given prizes. SGA also included individual and group seminars which were held throughout semester.

Compulsory library hours in semester scheduling help a lot. It adds to the knowledge base of the students. Their general awareness expands, which helps for cracking interviews for placements.

Illustration:

Last semester our institute encouraged first year students under SGA to decorate their respective class rooms. an innovative activity- Class room decoration was performed by MBA Ist yr (A,B and C Div). Students invested their time, energies, innovative skills, knowledge and money during the said task.

Theme of Div A was _Transformation of Indian Economy since 1992 to 2012‘. They presented the topic with the help of nice power-point presentation. Later on a representative from students explained the meaning of various posters pasted by them on walls of their class room. Huge photographs, messages by different Industry stalwarts and creations of students occupied the every nooks and corners of the room. The event was concluded by Miss.Shulka Ghone‘s katthak dance.

Theme of Div B was _Management Principles – Since Ancient Indian to Present and future‘. Div B decorated their room in a different way. They created a tree with the help of pillar covered by brown paper and four bamboos covered with vining plants as it‘s stems which divided management principles into 4 parts – Ancient

Indian management, Scientific Management, Modern Management and Future Management. They decorated walls with paintings depicting all management principles starting from Ramayana, Mahabharata, Shivajiraje, Rani Laxmibai, Abraham Lincoln, Mahatma Gandhi, Mahendra Sigh Dhoni, Taylor, Mary Follet, Fayol, Max Weber, Deming, Maslow and some future advanced technologies products. Three students from the class explained their theme with Role play in good manner.

Theme of C Div was ‗Black and White'. They decorated the walls with paintings, photos, formulae – from SQM, Statistics, Sayings of Business tycoons and latest crucial News from Business world – All in Black and White. A student presented the theme with power point presentation and another student explained each of their paintings, photos to the inspection team. Inspection team included Principal and other faculty members from commerce, BBA and our management colleges.

Div B was declared as 1st Winner and awarded with trophy during Welcome Get-Together organized by MBA II & MPM II students for the Ist yr students. Div A stood second and Div C third. Criteria for the evaluation were 1.Closeness to management theme, 2.Optimal utilization of

resources, 3.Percentage of Hand-made decoration, 4.Innovation in decoration, 5.Overall presentation.

Principal praised all the students for their contribution, creativity and team work. He also encouraged students to write in detail about their experiences gained from volunteering the work. He named this activity as Classroom Decoration pedagogy.

4. Contemporary International Advanced Certifications:

Technological advancement not only affect adversely to the students but also the employer as they need to devote time and money to train these students. This happens not only to MBA grads but also to Pharmacy and Engineering graduates.

These certifications include SAP training. There are various training provider organizations which have tie ups with SAP organization. A Management institution can allow these SAP certified partner to use institute's infrastructure to train students in SAP certifications. There are various levels of SAP training programs ranging from Rs.15000 to Rs.80,000. Rs.25,000/- program designed for small scale industry SAP system is most affordable and beneficial in employment for students.

We know ERP (Enterprise Resource Planning) is the concept upon which SAP has developed the system. As ERP system is used in most MNCs for the centralized control of all operations. Hence students from all disciplines such as Finance, HR, Marketing and System are eligible to learn their respective modules.

When we talk about certifications, PMP or CAPM is the certification which is highly in demand in the market. PMP stands for Project Management Professional and experienced student can join the course. PMI chapters in Pune and other parts of India provide training for the course. CAPM is designed for non-experienced students. PMP certification charge near about Rs.50,000/-. CAPM charges lesser as compared to PMP. PMP certification equips an individual with Project management skills needed for all types of projects from various disciplines. It expertise an individual into project planning, scheduling, budgeting and controlling techniques. All the formulae, numerical methods required are included into the syllabus of PMP certification. Project Management certification course (Online) is also provided by IIT,Kanpur also. That is also valuable course.

As many times planning is given least importance. Hence big projects like Metro train in Kolkata have incurred heavy losses. Even in case of Tata Nano project, Tata group has already smelled the social problem. Hence they were ready with complete system including various trucks, cranes and detailed plan B to shift to other place (Gujarat) in case conditions deteriorate more.

Six Sigma Certification and ISO auditing Certificates holders are highly in demand now-a-days. ISO can be industry specific such as for IT or Automobile or Food Manufacturing or Technical Standards or OSHAS (Occupational, Safety and Hazard). Six Sigma has wider applicability and more accurate results.

Information Systems Auditing Certification, Oracle Certification DBA or Sun Certified Java Programmer or CCNA or Microsoft Network Engineer Certification by a MBA System or with Computer Sci back ground person can help him / her in entry level as well as to climb ladder quicker.

When we talk in context of MBA Finance, Certifications from BSE (Bombay Stock Exchange) and NSE (National Stock Exchange). BSE Training Institute runs part time Certificate Programme on Capital Markets jointly with the Jamnalal Bajaj Institute of Management Studies, which is very popular programme in the Indian financial markets. Successful participants of this programme are awarded certificates by the University of Mumbai. Similar is the story of NCFM (NSE's Certification for Financial Markets) on part time basis can help them a lot.

As per interest of a finance student, he / she can add different feathers to his/her cap. Certifications from LIC, India or ICFAI, India or IIMs can add value to the CVs. CFA, USA / ICWA / CS / CA is evergreen courses that can be pursued along with MBA Finance.

In context of HR management, additional certifications in Labor Law, Information technology law can add value to their profiles.

Communications skills play a vital role. ELTIS, Symbiosis, MMCC and other institutes in Pune and remaining part of India provide wide variety of languages courses. If one is able to properly communicate in good English, German, French then he / she will have an edge over other competitors in case of jobs where specific language is needed. Especially in foreign embassy and foreign countries.

All these certificates are applicable in International markets. Any of these certificates holders has world wide market standing. Student with the certification add another feather to his /her cap. Hence Advanced International Certifications is the need of the hour.

Recently I came across news in Express Daily, during an evening of free-wheeling conversation with actor Aamir Khan at Express Adda in Mumbai he stressed importance of Values. Let us discussed more about values and its significance in Management education.

Value Based Initiatives In Management Educa-

tion:

Introduction

Recently on June 2012, Rajat Gupta the managing director of a big management consultancy firm from United States was convicted. It was on account of insider trading conspiracy and securities fraud. Big business tycoon like him was sentenced to two years of imprisonment.

Also we know that Ramalinga Raju, MBA graduate from Ohio University, USA and founder of Satyam Computers was caught by CID. This happened due to misleading the investors. He falsified revenues over Rs 50 billion of cash balances. He admitted of falsifying Satyam's accounts over a number of years.

On contrary to this, we have also seen cases of Ratan Tata and Narayana Murthy. Under Ratan Tata‘s stewardship, Tata group enjoyed various acquisitions such as Tetley by Tata Tea, Jaguar Land Rover by Tata Motors and Corus by Tata Steel, which have turned Tata from a heavily India-centric into a global business. He also adventured to produce world‘s cheapest car - Tata Nano.

On Nov 18 2009, we read in News papers that Tata group was looking around the globe for a successor to Ratan Tata. "It would certainly be easier if that candidate were an Indian national. But now that 65 percent of our revenues come from overseas, it could also be an expatriate sitting in that position with justification now," Ratan Tata said in an interview with the Wall Street Journal. Tata group has annual revenues of $71 billion as per company‘s website. Still on December 28th 2012, Ratan Tata readily handed over the keys to Mr.Cyrus Mistry.

In Jan 2002, we observed the moment of Mr. Narayana Murthy, at 55, handing over the powers to Mr.Nilekani. Although he had five more years left to serve as CEO. Mr. Murthy said that younger people should be given opportunities to add value to the company.

Above discussion put light on good and bad people in business world. If we observe our society, we will find more examples of people committing crimes and frauds.

Is there any need for stressing upon the significance of values in life? Apart from home, educational institution can be the place where we can build such a system where students will understand the need for the values.

Here let us discuss few things that can be done at college level especially in Management colleges. As Management college is the institution which is producing future managers.

1. Study Circles:

This is one of the initiatives that can be conducted on daily basis for an hour before going to bed. Students will read few pages from the lives and teachings of renowned saints, philosophers, social leaders like Swami Vivekananda, Sant Kabir, Guru Nanak dev ji, Sant Dnyaneshwar, Mahatma Gandhi, Socrates, Aristotle and so on. Then they will have discussion on it. There is need of mentor during this process. If the mentor or teacher who is spiritually inclined then he / she can keep the discussion on track. He can also help to summarize the whole discussion.

Discussion here does not necessarily be upon saints and social leaders. If certain character from history has some good qualities. Then though if he is considered as bad, can be discussed. As each individual has something good stored in him / her. Then that can be learnt for our growth.

Such type of study circle is being implemented and practiced at IIT Delhi. IIM Indore has also incorporated the Bhagavad Gita in one of its courses as a means of providing spiritual guidance in the corporate battlefield. The sessions on the Bhagavad Gita are part of the course module on 'Ancient Oriental Philosophy and Spirituality'.

2. Meditation Halls:

Now-a-days many big organization viz., General Mills, Procter & Gamble, Deutsche Bank in US and also in India such as Infosys and others have meditation halls in their infrastructures. Even college and universities like Bridgewater College, VA, Sam Houston State University, University of California at Berkeley, Massachusetts Institute of Technology and Yale University have state of art meditation halls. In Indian context, to name a few institutes those have nice prayer halls are Ramakrishna Math colleges in Kolkata & Chennai, Vishwa Bharati University, Shantiniketan, W.B., Wilson College, Mumbai. If such types of prayer halls are available to the students then they can relax, increase memory power, concentration and connect to the God.

Prayers can be held during dawn and dusk daily. Prayers can be sung to uplift the spiritual consciousness of the pupil. Prayers can be secular having good message or about specific deity as per pupil participants. Before and after prayers the hall can be used for meditation purpose.

3. Library, Book Sale & Distribution:

College Library needs to be equipped with good inspiring books by stalwarts just like Swami Vivekananda, Sant Tukaram,Samartha Ramdas, Mahatma Gandhi,Dr.Abhay Bang,Mrs. Sudha Murthi, Dr.Kalam,Vinoba Bhave, Baba Amte, Dr.Ambedkar,Mahatma Phule, Robin Sharma,Shiv Khera, Rhonda Byrne and like apart from curricular subject books, journals, magazines and news papers.

The books can also be made available for purchasing purpose. So that students can purchase and maintain their own collection. We know books are good friends and guides. They can refer the book stocked during some critical conditions in their lives.

Let us discuss story of Anna Hazare (Social Reformer).

Illustration:

Anna Hazare once contemplated suicide and even wrote a two-page essay on why he wanted to end his life. Anna Hazare was not driven to such a pass by circumstances. He wanted to live no more because he was frustrated with life and wanted an answer to the purpose of human existence.

The story goes that one day at the New Delhi Railway Station, he chanced upon a book on Swami Vivekananda. Drawn by Vivekananda's photograph, he is quoted as saying that he read the book and found his answer - that the motive of his life lay in service to his fellow humans.

Today, Anna Hazare is the face of India's fight against corruption. He has taken that fight to the corridors of power and challenged the government at the highest level. People, the common man and well-known personalities alike, are supporting him in the hundreds swelling to the thousands.

Even institute can distribute few books on special occasions. They can act as a token of appreciation on account of some achievements done by the students. These books need to be inspirational just like Wings of Fire or You Can Win or The Secret series or Swami Vivekananda's Letters, Bhagwad Gita and like. So that the students get inspired and get involved into certain constructive work.

Researcher once accompanied Prof. Prashant Udawant (ISKON follower) to distribute Bhagwad Gita to a village. After the activity was over, Researcher gained peace of mind.

4. Inspirational Talks & Events:

Good stalwarts from field of literature, art, science, spirituality, religion, game, business, politics, academics and research can be called to deliver inspirational talks to boost morale of the students. Fiery speech of good orators can create miracles. In the context of Maharashtra, speeches by Shri Ram Shevalkar, Shivajirao Bhosle,Shri Vitthal Kamath, Anna Hazare, Prakash Amte have thrilled the audience especially the students. Their thoughts and simple examples had the ability to captivate the audience.

If we listen to the experiences of genius like Sunil Gavaskar, Sachin Tendulkar, Dr.Vijay Bhatkar definitely we get inspiration to put our full abilities into our own respective fields of endeavor. Similar experiences we gain while listening to Dr.Abdul Kalam, Atal Bihari Vajpayee, Shiv Khera, Narayan Murthi and Azim Premji. Many times good thoughts by spiritual gurus like Sri Sri Ravishankarji, Swami Sukhbodhanandaji maharaj,Swami Bodhmayanandaji maharaj (Monk from Ramakrishna Math Order) can take us to higher level of consciousness and help to think in a positive manner.

Classical Indian music, dance, songs solve similar purpose. It provides satisfaction and peace of mind to the audience. If one does not have knowledge about classical music. Still he listens it and get peace of mind. In the context of Maharashtra, Povade ,Abhang and Ovi (Devotional songs) can prove to be more effective. Classical or Patriotic songs by some pandit or ustads (Expert Musician) also boost morale.

Let us discuss about experience of a spirituality based workshop.

Illustration:

On 13th July 2012, Researcher along with Ms.Kalyani and Prof.Gaikwad attended a workshop on ―Corporate Excellence for Global Leadership‖ jointly organized by RamaKrishna Math,Pune, Seed Infotech Ltd.,Pune, Samarth Bharat Vyaspeeth and Maratha Cambers of commerce, Industries and Agriculture. The inspiring speeches by Swami Nikhileshwarananda (Secretary

Ramakrishna Misssion, Vadodara) and Swami Bodhamayananda (Director,Vivekananda Institute of Human Excellence,Hyderabad) and serene atmosphere of Ramakrishna math created positive impact upon all of us.

Researcher, Prof.Gaikwad as well as Ms.Kalyani started taking interest into reading more of morale & spirituality related literature. We all started thinking positive about our lives and also commenced higher studies.

5. Yoga, Pranayama & Vipashyanna:

Due to the initiatives by Yoga guru B.K.S.

Iyengar, Swami Ramdev , Sri Sri Ravi Shankarji yoga, pranayama has reached masses. People are performing yogasanas (an exercise proposed by Pantanjali Maharshi) and reaping benefits of good health. Many people have altered their way of living as evident from feedbacks available in printed literature and on TV. Stopped intake of junked foods and intoxicants. Many have started waking up and going to bed early. Researcher has observed that people were able to maintain their sugar levels (diabetic), blood pressure levels normal due to due to regular yogasanas, pranayama and walking exercises.

Researcher has observed changes in Mr.Prasad Tadas's behavior on account of following extensive yogic exercises. He became very calm and quiet person. He transformed into a helping guy.

Let us discuss about the life of Ms.Nivedita Joshi, daughter of Mr.Murli Manohar Joshi (Former HRD Minister).

Illustration:

One day at the young age of 15, Nivedita Joshi's life came to a standstill—literally. Living in Allahabad, India, at the time, she was a brilliant student and a budding dancer. Unfortunately she had a weak muscular structure. This fateful day, as she was practicing a Kathak movement, she bent down and suffered a slipped disc (the cartilaginous disc between vertebrae that when displaced, pinches the spinal nerve causing low back or sciatic pain). The MRI test revealed that two major vertebrae were badly affected.

Then followed long periods when she was completely bedridden and perpetually in pain. She somehow managed to study on and complete her masters in microbiology. Meanwhile, she continued to run from one doctor to another, one specialist to another. Cure or even partial relief continued to elude her. Her high-profile father, Murli Manohar Joshi's connections couldn't help either. She tried physiotherapy, even yoga, which were not of much help.

Then, in 1997 at the age of 27, on the insistence of one of the students of B.K.S. Iyengar, she went to seek help from the world-renowned yoga guru based in Pune. She stayed there for six months and the recovery started. She went back again for long stretches of time to continue her healing and learning journey. Result: a few months ago, her MRI (Magnetic Resonance Imaging) report said her spinal problem was gone.

Vipassana, which means to see things as they really are, is one of India's most ancient techniques of meditation. It was rediscovered by Gautama Buddha more than 2500 years ago and was taught by him as a universal remedy for universal ills.

Researcher has observed that a businessman who was not able to quit the habits of chewing tobacco and drinking habit. After completing the Vipassana course of 10 days and 10 hours everyday in silence and meditation. He was able to get rid off the bad habit.

If such techniques of Meditation, Yogasanas are implemented into an institution before or after college hours, then students can become more physically and mentally strong to face problems of world.

6. Social Service:

According to most of the IITians spiritual

Inc helps them enhance they personal life and social service activities as well. It is an ice breaker for them from their routine hectic life. They said that during their course of life they had lost the meaning of life and life turned out to be very mechanical. They needed the sense of completion.

Let us discuss an example about social service.

ILLUSTRATION:

Ramakrishna Mission Home of service was founded in 1900 by a group of young men in Varanasi . They were inspired by the teachings of Swami Vivekananda and with 4 Annas (25 Paise) of capital, which they arranged by begging, they started providing services to the poor. The Swami, after visiting Varanasi in February 1902, was immensely pleased to see the dedicated services of those poor but determined youngsters and wrote an appeal for funds. Eventually the present land was purchased in 1908. As time went by, the Home of Service grew in all proportions. New service wings were added. Today this multi-dimensional institution of service (a 230 bedded General Hospital) sprawls into an area of 13 acres and specially caters to the needs of the rural poor and underprivileged patients.

In management colleges also students along with faculty members can contribute to the society. Students on weekly basis can visit nearby government hospitals and help illiterate people to fill form and can explain the procedure. Not only hospitals but also banks and railway stations are the places where they can visit and help customers and passengers in various ways. This will not only give them the sense of satisfaction but also can help the institution build brand name.

Conclusion:

In the words of Barack Obama ―You can choose a future where more Americans have the chance to gain the skills they need to compete, no matter how old they are or how much money they have. Education was the gateway to opportunity for me. It was the gateway for Michelle. And now more than ever, it is the gateway to a middle-class life. ―

We need skillful managers to run our industries in an effective manner. Good business and management schools are answering to this call by grooming the students into technical and managerial skills.

But skillful person without concern for societies and values can be compared to a well trained animal.

Many top notch business schools are taking initiatives towards holistic development of students by stressing upon practical as well as values incorporation into their curriculum itself. That is need of the hour for students and institutes to survive and grow.

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Ethical Work practices: A Tyranny of Sports Direct

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Abstract

Sports Direct International Plc, a British retailing group, has been under scrutiny for all the wrong reasons since July 2013. The company was established in 1982 and is UK's largest sports goods retailer and operates around 670 plus stores worldwide. In 2016, the company and its CEO Mike Ashley were accused by its own employees of following illegal work practices that was revealed in an undercover investigation conducted by The Guardian. It was alleged that the company was paying wages which were below the minimum wages as per the law. The company is believed to follow a zero hour contract with its workers which meant majority of the workforce is temporary and could be removed at any point of time without any notice. Other work practices such as unsafe and unhealthy working conditions, employee harassment, and ignorance of the corporate code of ethics for a large, listed company like this too has been harsh on its workforce. The present study aims to reflect upon the undesirable and unethical practices at Sports Direct and unfair treatment of its employees and its consequences on the company's image and market valuation. The case intends to explore an ideal corporate culture that can only be nurtured by winning worker confidence, instilling a sense of security and achieving synergies between managers and workers..

Keywords *- Ethical practices, Leadership, sports practices*

Introduction

Sports Direct International Plc is a British retailing group which owns and sells a large number of sporting brands worldwide. It is headquartered in the Shirebrook, UK. The company was founded as a single store trading under the name of Mike Ashley Sports in Maidenhead in 1982. The venture started with a single store, grew to around 80 stores in 2002 and finally owns more than 670 stores worldwide. It currently employs almost 17,500 employees. The company was floated on the London stock exchange on 27th February, 2007 and raised an initial public offer in the same year making it the largest sports goods retailing company all around. Mike Ashley continues to be the majority shareholder in the company holding nearly 61per cent of stake in the company. Some sports and fashion brands owned by the company include Donnay, Everlast, Kangol, Slazenger, Lonsdale, etc.

Off late the company was all over the media for its controversial practices at work and its tyrannical work culture.

The Case

Over the last 5 years, a series of revelations have put the company under scrutiny and have put a question mark on its work culture. In 2013, an investigation by a British media house revealed that the company was following zero hour contracts with almost 90 per cent of its work force and paying wages below the legal edict. A zero hour contract is a contract that does not bind the company to its worker with guaranteed job (Business Insider, 2016). Thus, the employer can hire the worker as and when required and can terminate his employment any time without giving any notice to the worker. Thus, this way the employer only pays for the hours the worker works and no more.

Also, since wages were paid below the minimum bar, the company attracted a lot of litigations following which the company agreed to compensate the workers (Sarah Butler, 2017). The company has also been accused by its own workers that it makes them wait unpaid for being physically frisked before they leave from the work place after completing their shifts and even when they clock in at the work place. They have classified this work place as a "sweatshop" which is exploiting workers at the cost of their independence. This has certainly impacted the reputation and credibility of Sports Direct as a desirable place of work.

Yet a few more stifling practices revealed through the investigations conducted by The Gaurdian in December 2015 at Sports Direct revealed that the company was following a "six strike" disciplinary policy and the un-anonymous feedback mechanism (Palmer, 2016). According to the six strike policy, if a worker is caught for offences such as excessive chatting, a period of reported sickness, long toilet breaks and using a mobile phone at work, etc. six times or more in a six month time span, it will lead to the worker being sacked. This six strike policy enslaved the workers so much so that they were forced to attend their shifts when they were sick The media described it as a piece of harassment for the workers (Einarsen, Raknes, & Matthiesen, 1994). From January 2013 to December 2014, almost 76 paramedic cars were dispatched to Sports Direct's distribution centre, according to a Freedom of Information (BBC Trust). It was alleged that the ambulance service was called since one of the women employees of the company who was pregnant had to give birth in the warehouse's toilet. This clearly indicates the obnoxious and abusive work culture that the company is following, treating their workers as mere machines in order to earn out of them.

On the other hand, the feedback mechanisms installed at the workstations intended to gauze worker satisfaction by using emoticons. The catch was that while staff who touch the happy face as they clock in are free to begin work, while those who select the sad emoji are automatically identified and called in for a meeting with management (BBC, 2017). This way the feedbacks recorded become un-anonymous and workers are left with no choice but to respond favorably as desired by the organization. The importance of the feedback and its reliability was compromised by Sports Direct (Scott & Rains, 2005).

Even when this was not enough, the CEO of Sports Direct David Forsey, was charged with criminal offenses over some consultation failures with regard to their workers given a 15min notice of redundancy in December 2015.

These series of events have landed this high profile organization into a pit full of troubles.

Tracing the causes

The problems discussed above are grave, especially with respect to the current work environment. In a globalized modern era of democratic work culture and equal representation, Sports Direct still practices work practices akin to the Victorian era. Due to these unethical and archaic practices being in force, there was a lot of unrest and dissatisfaction among the employees and workers alike (Barsky, 2011). Over a period of time, this unrest among the employees reached a level where the employees were forced to publically speak out and protest against the company's work practices (Masterson, Lewis, Goldman, & Taylor, 2017).

On careful scrutiny of the case, a number of possible causes have been identified to the above problems.

One of the main causes because of which the Victorian practices continued for so long in Sports Direct is the lack of awareness among the workers. The workers were not aware of their rights and duties, and hence didn't even comprehend the fact that they were being mistreated. The interviews that were conducted with the workers confirmed the fact they were also unaware of the type of contract they were working on (Business Insider, 2016). This meant that they did not know what a zero hour contract is and what its provisions are.

Most of the warehouse employees are migrant agency workers from Eastern Europe. Their ignorance about the type of contracts and the working conditions/environment in the UK was being exploited by Sports Direct.

The apathetic attitude of the top management in the company also contributed to the rising mountain of problems. Instead of acknowledging them, the top management chose to ignore it, keep mum on it or tried to circumvent them with some of their own stories. In an interview, the owner, Mike Ashley himself claimed to be unaware of the problems and the conditions of its workers in the company (Masterson, Lewis, Goldman, & Taylor, 2017). Later, Ashley accepted and admitted to certain problems in the company, however, he didn't take any corrective measures and let the situation escalate. This indifferent and lethargic attitude of the top management with respect to the problems in the company has been a major trigger behind the aggravated situation. The company does not consider these issues as problems.

Moreover, there was no ideal code of conduct prescribed by the company. The company didn't have any standing orders related to the code of conduct in the company. There were some unwritten rules that were not conducive to the workers' well being that were followed. The unethical practices in the company continued without check.

Another possible cause is that the workers working at Sports Direct were highly unorganized and did not have a trade union as majority of them are migrant. Though they tried to out rightly oppose the move but due to lack of a union among them, they could not. These kinds of practices created skepticism and a sense of uncertainty among the workers at Sports Direct.

Impact

These problems have had adverse consequences on the company. Sports Direct, which used to be the largest sports good retailer in the UK, lost a lot of business due to these problems. Its share price performance has been substandard, and the operational damage to a retail business that depends on the goodwill and the loyalty of its customers has been obvious.

There has been a lot of backlash in the form of protests by workforce and trade unions. The workers have taken to roads to strike and protest against the unethical practices at Sports Direct. There have been widespread protests on social media as well. The working environment and work practices have been mocked by media and news channels (Barsky, 2011).

All this culminated to the company getting a bad reputation in the market (Folkes & Kamins, 2008). The confidence of the workers in Sports Direct was shattered. It was also dejected by potential employees as an undesirable place to work (Cialdini, Petrova, & Goldstein, 2004).

The Sports Direct warehouse at Shirebrook was described as ‘gulag’, as “Victorian”, as a “workhouse”, and not a warehouse. In the protests, it was widely propagated that there is no place for these kind of 19th century working practices in the 21st century Britain.

After the massive backlash, the company had promised to increase the hourly wages for staff who were currently receiving less than minimum wages. However, no such wage increase was actually made. There were a lot of other promises that were made to improve the working conditions of the workers, though no such promises have been fulfilled to date. These false promises were dubbed as PR Stunts by the workers and media.

Conclusion

The case of Sports Direct stands out to set an ideal example in the industry that an organization that does not care about its workers and consider their well-being as one of their primary duties cannot ensure its survival (Baptiste, 2008; Grant, Christianson, & Price, 2007).

At Sports Direct, a number of possible solutions need to be worked at the strategic level, the first one being the adoption of a desirable code of conduct that will govern employees in a disciplinary manner and at the same time would act as a watch dog on the management to keep a check on them if something goes wrong.

Also, when workers work in an uncertain and suspicious environment, it results in lack of motivation and zeal; moreover inefficiencies are bound to crop up. Thus, Sports Direct should intend to replace more of its zero hour contracts with permanent jobs. Also, the feedback mechanism at Sports Direct needs to become anonymous to make it more reliable and give it a true picture of itself.

Lastly, a Sports Direct has been identified as one man army ruled by Mike Ashley. Thus, the company’s top management needs to devise fair and equitable practices that give equal weightage to management and workers before jumping onto decisions that can impact any one of them. Harmony and cooperation are bound to prevail if the above solutions are worked out and will help the company to ensure a long term survival in the market place.

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