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# EMERGENCE OF DIGITAL ADVERTISING – CHALLENGES AND OPPORTUNITIES

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## **Abstract**

*An advertisement on the internet is classified as Digital Advertising. Digital Advertising is a form of online advertising. It also called online marketing or Internet advertising or web advertising. It is a form of marketing and advertising which uses the Internet to deliver promotional marketing messages to consumers. It includes email marketing, search engine marketing (SEM), social media marketing, many types of display advertising (including web banner advertising), and mobile advertising. Digital advertising is widely used across virtually all industry sectors. With the web now readily available on smartphones, digital advertising has spread to the mobile platform. Companies are spending millions of dollars trying to find a way to advertise digitally.*

*This paper will study the emergence of Digital Advertising, its process and opportunities and challenges.*

**Keywords:** Online Advertisements, Digital, Social Media.

## **Introduction**

Twenty years ago, digital advertising was just a bunch of banners placed prominently on websites. Today, digital advertising is vast, and contains different types of online ads being produced based on target audience, website content, and call to action. *Digital advertising is also called Internet marketing.* Digital advertising, also called Internet advertising ("Internet marketing") is when businesses leverage Internet technologies to deliver promotional advertisements to consumers. Digital advertising includes promotional advertisements and messages delivered through email, social media websites, online advertising on search engines, banner ads on mobile or Web sites and affiliates programs. From banner ads (including rich media banners) to Search Engine Optimization (SEO), social networking, email marketing, online classified ads, site takeovers, and even SPAM, online advertising is one of the fastest growing ways to reach an audience.



Like other advertising media, online advertising frequently involves both a publisher, who integrates advertisements into its online content, and an advertiser, who provides the advertisements to be displayed on the publisher's content. Other potential participants include advertising agencies who help generate and place the ad copy, an ad server which technologically delivers the ad and tracks statistics, and advertising affiliates who do independent promotional work for the advertiser. Many laws specifically regulate the ways online ads are delivered. For example, online advertising delivered via email is more regulated than the same ad content delivered via banner ads. Among other restrictions, the U.S. CAN-SPAM Act of 2003 requires that any commercial email provide an opt-out mechanism. Similarly, mobile advertising is governed by the Telephone Consumer Protection Act of 1991 (TCPA).

### **Emergence of Digital Advertising**

The first widely publicized example of online advertising was conducted via electronic mail. On 3 May 1978, a marketer from DEC (Digital Equipment Corporation), Gary Thuerk, sent an email to most of the ARPANET's American west coast users, advertising an open house for a new model of a DEC computer. Despite the prevailing acceptable use policies, electronic mail marketing rapidly expanded and eventually became known as "spam."

The first known large-scale non-commercial spam message was sent on 18 January 1994 by an Andrews University system administrator, by cross-posting a religious message to all USENET newsgroups. Four months later, Laurence Canter and Martha Siegel, partners in a law firm, broadly promoted their legal services in a USENET posting titled "Green Card Lottery – Final One?" Canter and Siegel's Green Card USENET spam raised the profile of online advertising, stimulating widespread interest in advertising via both Usenet and traditional email. Online banner advertising began in the early 1990s as page owners sought additional revenue streams to support their content. Commercial online service Prodigy displayed banners at the bottom of the screen to promote Sears products. The first clickable web ad was sold by Global Network Navigator in 1993 to a Silicon Valley law firm. In 1994, web banner advertising became mainstream when HotWired, the online component of Wired Magazine, sold banner ads to AT&T and other companies. The first AT&T ad on HotWired had a 44% click-through rate, and instead of directing clickers to AT&T's website, the ad linked to an online tour of seven of the world's most acclaimed art museums.

## **Process of Digital Advertising**

Display advertising conveys its advertising message visually using text, logos, animations, videos, photographs, or other graphics. Display advertisers frequently target users with particular traits to increase the ads' effect. Online advertisers (typically through their ad servers) often use cookies, which are unique identifiers of specific computers, to decide which ads to serve to a particular consumer. Cookies can track whether a user left a page without buying anything, so the advertiser can later retarget the user with ads from the site the user visited.

As advertisers collect data across multiple external websites about a user's online activity, they can create a detailed picture of the user's interests to deliver even more targeted advertising. This aggregation of data is called behavioral targeting. Advertisers can also target their audience by using contextual to deliver display ads related to the content of the web page where the ads appear. Retargeting, behavioral targeting, and contextual advertising all are designed to increase an advertiser's return on investment, or ROI, over untargeted ads.

Advertisers may also deliver ads based on a user's suspected geography through geotargeting. A user's IP address communicates some geographic information (at minimum, the user's country or general region). The geographic information from an IP can be supplemented and refined with other proxies or information to narrow the range of possible locations. For example, with mobile devices, advertisers can sometimes use a phone's GPS receiver or the location of nearby mobile towers. Cookies and other persistent data on a user's machine may provide help narrowing a user's location further. The objectives for digital marketing needs to be SMART (Specific, Measurable, Attainable, Relevant and Timely). An example of a SMART digital marketing objective could be to generate 30 new sales leads per month.

- Greater brand awareness
- An increase in visits to your website
- A greater market share
- An improved conversion rate

### **Objectives of the study**

- 1) To study various types of Digital Advertising
- 2) To identify the benefits and challenges faced by online advertising
- 3) To study Costs Associated With Digital Advertising

## **Types of Digital Advertising**

- 1) **Web banner advertising-** Web banners or banner ads typically are graphical ads displayed within a web page. Many banner ads are delivered by a central ad server.

Banner ads can use rich media to incorporate video, audio, animations, buttons, forms, or other interactive elements using Java applets, HTML5, Adobe Flash, and other programs.

- 2) **Frame ad (traditional banner)** - Frame ads were the first form of web banners. The colloquial usage of "banner ads" often refers to traditional frame ads. Website publishers incorporate frame ads by setting aside a particular space on the web page. The Interactive Advertising Bureau's Ad Unit Guidelines proposes standardized pixel dimensions for ad units.
- 3) **Pop-ups/popunders-** A pop-up ad is displayed in a new web browser window that opens above a website visitor's initial browser window. A pop-under ad opens a new browser window under a website visitor's initial browser window. Pop-under ads and similar technologies are now advised against by online authorities such as Google, who state that they "do not condone this practice".
- 4) **Floating ad** - A floating ad, or overlay ad, is a type of rich media advertisement that appears superimposed over the requested website's content. Floating ads may disappear or become less obtrusive after a preset time period.
- 5) **Expanding ad** - An expanding ad is a rich media frame ad that changes dimensions upon a predefined condition, such as a preset amount of time a visitor spends on a webpage, the user's click on the ad, or the user's mouse movement over the ad. Expanding ads allow advertisers to fit more information into a restricted ad space.
- 6) **Trick banners** - A trick banner is a banner ad where the ad copy imitates some screen element users commonly encounter, such as an operating system message or popular application message, to induce ad clicks. Trick banners typically do not mention the advertiser in the initial ad, and thus they are a form of bait-and-switch. Trick banners commonly attract a higher-than-average click-through rate, but tricked users may resent the advertiser for deceiving them.
- 7) **News Feed Ads** - "News Feed Ads", also called "Sponsored Stories", "Boosted Posts", typically exist on Social Media Platforms that offer a steady stream of information updates ("news feed") in regulated formats (i.e. in similar sized small boxes with a uniform style). Those advertisements are intertwined with non-



promoted news that the users are reading through. Those advertisements can be of any content, such as promoting a website, a fan page, an app, or a product.

Some examples are: Facebook's "Sponsored Stories", LinkedIn's "Sponsored Updates", and Twitter's "Promoted Tweets".

- 8) **Social media marketing** - Social media marketing is commercial promotion conducted through social media websites. Many companies promote their products by posting frequent updates and providing special offers through their social media profiles.
- 9) **Mobile advertising** - Mobile advertising is ad copy delivered through wireless mobile devices such as smartphones, feature phones, or tablet computers. Mobile advertising may take the form of static or rich media display ads, SMS (Short Message Service) or MMS (Multimedia Messaging Service) ads, mobile search ads, advertising within mobile websites, or ads within mobile applications or games (such as interstitial ads, "advergaming," or application sponsorship). Industry groups such as the Mobile Marketing Association have attempted to standardize mobile ad unit specifications, similar to the IAB's efforts for general online advertising.
- 10) **Email advertising** - Email advertising is ad copy comprising an entire email or a portion of an email message. Email marketing may be unsolicited, in which case the sender may give the recipient an option to opt out of future emails, or it may be sent with the recipient's prior consent (opt-in).
- 11) **Chat advertising** - As opposed to static messaging, chat advertising refers to real time messages dropped to users on certain sites. This is done by the usage of live chat software or tracking applications installed within certain websites with the operating personnel behind the site often dropping adverts on the traffic surfing around the sites. In reality this is a subset of the email advertising but different because of its time window.
- 12) **Online classified advertising** - Online classified advertising is advertising posted online in a categorical listing of specific products or services. Examples include online job boards, online real estate listings, automotive listings, online yellow pages, and online auction-based listings. Craigslist and eBay are two prominent providers of online classified listings.
- 13) **Adware** - Adware is software that, once installed, automatically displays advertisements on a user's computer. The ads may appear in the software itself,

integrated into web pages visited by the user, or in pop-ups/pop-unders. Adware installed without the user's permission is a type of malware.

**14) Affiliate marketing** - Affiliate marketing (sometimes called lead generation) occurs when advertisers organize third parties to generate potential customers for them. Third-party affiliates receive payment based on sales generated through their promotion. Affiliate marketers generate traffic to offers from affiliate networks, and when the desired action is taken by the visitor, the affiliate earns a commission. These desired actions can be an email submission, a phone call, filling out an online form, or an online order being completed.

**15) Content Marketing** - Content marketing is any marketing that involves the creation and sharing of media and publishing content in order to acquire and retain customers. This information can be presented in a variety of formats, including blogs, news, video, white papers, e-books, infographics, case studies, how-to guides and more.

### Display advertising process overview

The process by which online advertising is displayed can involve many parties. In the simplest case, the web site publisher selects and serves the ads. Publishers which operate their own advertising departments may use this method.

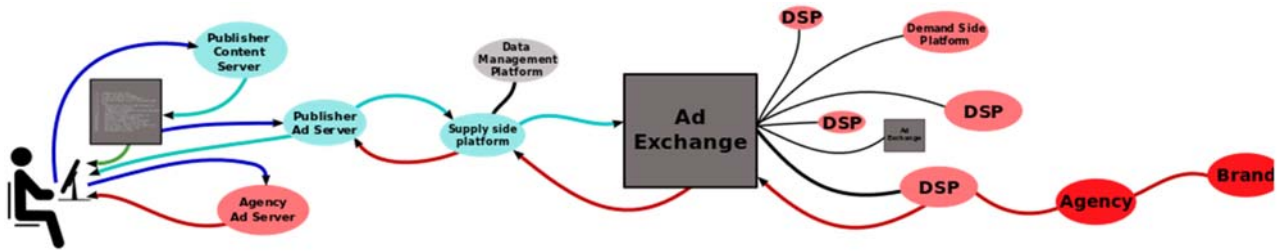


### Online advertising serving process - simple publisher case

The ads may be outsourced to an advertising agency under contract with the publisher, and served from the advertising agency's servers.

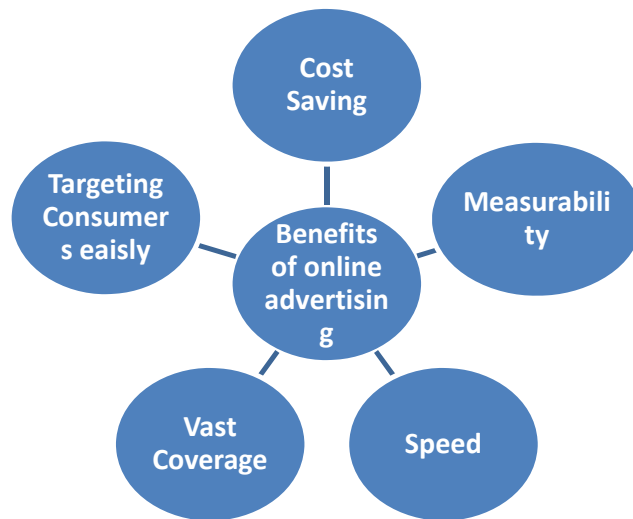


Online advertising serving process using an ad agency



Online advertising serving process using online bidding

- Benefits of online advertising



### Opportunities – Digital Advertising -



### Challenges -

- **Security Concerns** - According to a US Senate investigation, the current state of online advertising endangers the security and privacy of users.
- **Banner blindness** - Eye-tracking studies have shown that Internet users often ignore web page zones likely to contain display ads (sometimes called "banner blindness"), and this problem is worse online than in offline media. On the other hand, studies suggest that even those ads "ignored" by the users may influence the user subconsciously.
- **Fraud on the advertiser** - There are numerous ways that advertisers can be overcharged for their advertising. For example, click fraud occurs when a publisher or third parties click (manually or through automated means) on a CPC ad with no legitimate buying intent. For example, click fraud can occur when a competitor clicks on ads to deplete its rival's advertising budget, or when publishers attempt to manufacture revenue. Click fraud is especially associated with pornography sites. In 2011, certain scamming porn websites launched dozens of hidden pages on each visitor's computer, forcing the visitor's computer to click on hundreds of paid links without the visitor's knowledge.
- **Technological variations - Heterogeneous clients** - Because users have different operating systems, web browsers and computer hardware (including mobile devices and different screen sizes), online ads may appear to users differently from how the advertiser intended, or the ads may not display properly at all. A

2012 comScore study revealed that, on average, 31% of ads were not "in-view" when rendered, meaning they never had an opportunity to be seen. Rich media ads create even greater compatibility problems, as some developers may use competing (and exclusive) software to render the ads (see e.g. Comparison of HTML 5 and Flash).

- **Ad-blocking** - Ad-blocking, or ad filtering, means the ads do not appear to the user because the user uses technology to screen out ads. Many browsers block unsolicited pop-up ads by default. Other software programs or browser add-ons may also block the loading of ads, or block elements on a page with behaviors characteristic of ads (e.g. HTML autoplay of both audio and video). Approximately 9% of all online page views come from browsers with ad-blocking software installed, and some publishers have 40%+ of their visitors using ad-blockers.
- **Anti-targeting technologies** - Some web browsers offer privacy modes where users can hide information about themselves from publishers and advertisers. Among other consequences, advertisers can't use cookies to serve targeted ads to private browsers. Most major browsers have incorporated Do Not Track options into their browser headers.
- **Privacy concerns** - The collection of user information by publishers and advertisers has raised consumer concerns about their privacy. Sixty percent of Internet users would use Do Not Track technology to block all collection of information if given an opportunity. Over half of all Google and Facebook users are concerned about their privacy when using Google and Facebook.
- **Trustworthiness of advertisers** - Scammers can take advantage of consumers' difficulties verifying an online persona's identity, leading to artifices like phishing (where scam emails look identical to those from a well-known brand owner) and confidence schemes like the Nigerian "419" scam. The Internet Crime Complaint Centre received 289,874 complaints in 2012, totalling over half a billion dollars in losses, most of which originated with scam ads.

### **Costs Associated With Digital Advertising**

There are hundreds of different advertising models online, but most fall under one of the following three categories. Without a doubt, every ad you have seen online today was paid for by one of these methods:

- **CPA (Cost Per Action)** - In this model, all the risk falls on the publisher of the ad. The advertiser only pays the publisher if someone clicks AND completes a transaction.
- **PPC (Pay Per Click)** - The most common form of online advertising as it behoves both parties. The advertiser pays when someone clicks on the ad, but they do not have to complete a purchase for the publisher to get paid. Under this model, target keywords are highly important.
- **CPM (Cost PerMille)** - More commonly known as CPT (Cost Per Thousand), the advertiser pays for exposure based on visitors to the website and eyes on an ad. If a website gets two million visitors per day, and the ad is seen on 50% of those pages, then a CPM of \$2 would be equal to \$2000.

### **Conclusion**

Digital advertising is proving its worth to marketers every day by creating new desire and demand, increasing engagement and loyalty, and ringing the cash register. It has become an integral part of business. As the consumers are aware of all digital devices and are using them on day to day basis hence this type of advertisement is a must.

As nowadays the world is turning into a global village with the use of Internet technology emergence of Digital Advertising is gaining roots. It has a vast coverage and a very high speed to reach the consumers and win them.

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# A STUDY OF THE IMPACT OF BEHAVIOURAL BIASES ON INVESTMENT DECISION MAKING

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## **Abstract**

*According to conventional financial theories, the majority of individual investors make rational financial decisions free from the impact of their emotions and personalities. But in reality, a lot of elements, including moods, emotions, and intuitions, strongly influence their choice of investments. The current study looks at how behavioural biases affect people's investing choices while also attempting to discover the numerous aspects that influence people's investment choices. In the Jodhpur area of Rajasthan, a sample of 200 equity investors was used for this study. The study's findings indicate that traders with limited experience are more vulnerable to behavioural biases such as loss aversion, herd behaviour, overconfidence, and optimistic bias.*

**KEYWORDS-** behavioral finance, investment biases, investment experience.

## **Introduction:**

Applying psychology to financial behaviour is the focus of the emerging field of study known as behavioural finance. It combines sociology, psychology, and other behavioural sciences to investigate how this factor affects the stock market and to examine investor group behaviour as well as individual investor activity.

Humans do, in fact, have feelings that affect how they make decisions. As a result, emotional decisions are made, which results in irrational thinking and abnormalities in the financial markets.

People are not always rational, and markets are not always efficient, according to behavioural finance. This goes against conventional financial theory, which holds that all investors are rational and want to maximize their wealth through investing opportunities. But in reality, there are a number of behavioural oddities that affect

investors, and they frequently act irrationally. The current research try to pinpoint the different behavioural biases that exist among equity investors in the Indian stock market.

### **Review of Literature:**

**Kahneman and Tversky (1979)** wrote a paper titled “Prospect theory: As the essential idea of prospect theory was introduced, this study has proven to be an important contribution to the field of behavioural finance. When the likely result of an investment decision is known, this theory describes how investors make decisions based on probabilistic options that involve risk..

**Thaler (1980)** explained that investors make decisions under the influence of behavioral biases often leading to less than optimal decisions.

**Thaler (1999)** explained in his paper, “The End of Behavioral Finance”, that there are many puzzles in financial markets where theories of modern finance give no answer and here the assumptions of behavioral finance are helpful in solving these puzzles. He has identified five ways in which stock market investor behaviour deviates from that predicted by conventional and traditional financial theory. These include dividends, equity premium predictability, volume, and volatility..

**Ricciardi and Simon (2000)** defined behavioral finance as a way of understanding psychological processes and emotional factors of investors in financial markets. The topic of behavioural finance is actively being developed by academics and financial experts..

### **Need of the Study:**

Decisions about stock market investments must be made based on both fundamental and technical analysis. However, there are many instances where investors lose their cool and make decisions about their investments based solely on their emotions, heavily influenced by a variety of emotional and cognitive biases. Investor irrationality nowadays is an unavoidable fact in the stock market. They experience great loss and disappointment due to their mood, emotions, and mental errors. The goal of the current study is to comprehend the many behavioural biases that investors display when making financial decisions. This study may assist individual investors in recognizing their investing decision-making weaknesses. Financial institutions and asset management

firms may also find this study useful in developing appropriate investment strategies for their Customers. Basically this research is limited to Jodhpur district of Rajasthan.

### **Objectives:**

1. To discover the different factors influencing the investment decision of equity investors.
2. To determine the various behavioral biases, exist with equity investors in Indian stock market.
3. To formulate suggestion for better improvement.

### **Research Methodology:**

To understand the many aspects impacting stock investors' investment behaviour, a descriptive study was conducted. For analysis, the study makes use of both primary and secondary data. the main information gathered from the responders utilizing structured questions. Investors who invest in the stock market as a whole make up the study's population. For the purpose of this study, 100 respondents were chosen at random.

### **VARIABLE OF THE RESEARCH**

The key variables utilized in the study include demographic parameters like age, gender, investment experience, occupation, and behavioural biases including loss aversion bias, optimism bias, herd bias, cognitive dissonance bias, and overconfidence bias, among others.

## **DATA ANALYSIS AND DISCUSSION**

**TABLE 1: ANALYSIS OF DEMOGRAPHIC PROFILE OF RESPONDENTS**

<b>DEMOGRAPHIC</b>	<b>CHARACTERISTICS</b>	<b>NO. OF RESPONDENTS</b>	<b>%</b>
Gender	Male	180	90
	Female	20	10
Age	Below 25	16	8
	26-35 yrs	10	5
	36-45 yrs	50	25

	46-55 yrs	54	27
	Above 55 yrs	70	35
Educational qualification	School level	20	10
	Graduate	64	32
	Postgraduate	44	22
	Professional	30	15
	Others	42	21
Residential Area	Panchayath	40	20
	Corporation	50	25
	Municipality	110	55
Occupation	Business	98	49
	Private	42	21
	Govt job	20	10
	Others	40	20
Annual income	Below 500000	30	15
	500001-1000000	88	44
	1000001-15000000	62	31
	Above 15000000	20	10
Trading experience	Below one yrs	30	15
	1-3 yrs	58	29
	3-6 yrs	60	30
	6-9	30	15
	Above 9 yrs	22	11
	Daily	10	5

Frequency of trading	Weekly	16	8
	Monthly	60	30
	Few times in an year	66	33
	Once in an year	48	24

**Interpretation:**

- It is evident from the preceding table that 90% of investors are men and only 10% are women. This demonstrates that men are more eager than women to wear high-risk apparel.
- The majority of investors are young, and as a result of their lack of responsibilities and youth, they are more willing to take high risk. One of the most important factors in the decision-making process for investments is educational background; the study finds that the majority of respondents are literate and some have professional degrees in finance. Data on their occupations reveals that only 10% of them are government employees and that 21% work in the private sector, with 49% of them being business owners. This indicates that the majority of investors are business man.
- The investors' trading history reveals that 29% of them have 1-3 years of trading experience.30% of them have 3-6 years of trading experience. 15% of them were novice traders with less than a year's worth of experience. Only 11% of them have more than nine years of trading experience. Most investors only trade sporadically throughout the year. It might be inferred that they are not prepared to trade frequently due to their natural aversion to risk.

*BEHAVIORAL BIASES AND ITS INFLUENCE ON INVESTORS*

**Behavioral Biases:**

Behavioural biases are illogical attitudes or actions that might unintentionally affect how we make decisions. Cognitive biases and emotional biases are the two basic categories under which behavioural biases fall. Cognitive biases typically result from flaws in statistical analysis, information processing, or memory, which lead the decision to differ from a rational one. An element's emotions, perceptions, and beliefs



give rise to an emotional bias. Unfortunately, combining emotions with investment frequently results in poor choices. Six behavioural biases are examined in this survey.

#### *Herd behavior Bias*

Herd mentality is the propensity for investors to blindly follow a sizable herd. As a result, asset bubbles and stock market crashes are caused by investors' panicky purchasing and selling. Herd bias has been observed in investors who act on investment advice from a group of specialists. Only 39% of respondents reported being impacted by this bias, and those who did were younger and less experienced. Investors having more than nine years of trading expertise are shown to be the least biased.

*TABLE 2: HERD BIAS OF THE RESPONDENTS*

Experience in years	Stock brokers		Expert friends		Self-analysis		Media		Total
	No. of respondents	%	No. of respondents	%	No. of respondents	%	No. of respondents	%	
Less than one years	24	12	32	16	18	9	6	3	80
1-3yrs	20	10	8	4	8	4	6	3	42
3-6 yrs	20	10	4	2	6	3	6	3	42
6-9yrs	10	5	4	2	2	1	2	1	18
Above 9 yrs	4	2	0	0	10	5	4	2	18
<b>Total</b>	78	39	48	24	44	22	24	12	200

#### **Overconfidence bias**

The tendency to overestimate one's skills is known as overconfidence bias. Investors who are subject to this bias believe they are more qualified than others to make investing decisions. This overestimation causes them to make dangerous bets and suffer significant losses. According to the study, 74% of respondents are very confident in their abilities to choose winning stocks from the market, and 69% of respondents firmly feel that their expertise and investment skills are to blame for their success. This indicates that the majority is very affected by this bias..

### *Loss aversion Bias*

People frequently exhibit greater sensitivity to loss than gain, meaning that the mental pain associated with a certain loss is greater than the mental pleasure associated with a gain of the same size. Loss aversion bias has a significant impact on 59% of the respondents. Those investors who have very little stock market expertise have this prejudice. Respondents were given the choice to say two optional things to test for loss aversion bias, such as:

- Have a 50% chance of gaining Rs 10000 and a 50% chance of getting nothing.
- Have a 100% chance of gaining Rs 5000/-

The first option is the sensible one, but investors who are afraid of losing money are more likely to go with option two since they don't want to lose Rs. 5000. It can be inferred from the poll that 47% of investors avoid losses. Investors with little stock market experience are particularly affected by this tendency.

*TABLE 3: LOSS AVERSION BIAS OF STOCK INVESTORS*

Experience in years	Assured return of 1.7 lakh		0.5 probability either for a Rs 2.5 lakh s or for 1.5 lakhs	
	Number of respondents	%	Number of respondents	%
Less than one years	22	11	16	8
1-3yrs	36	18	24	12
3-6 yrs	20	10	20	10
6-9yrs	6	3	26	13
Above 9 yrs	4	2	26	13
<b>Total</b>	88	44	108	56

Even if the second option has a higher potential return, investors who are risk averse are more likely to select it. Of the respondents, 44% were found to be risk averse. Less experienced traders who invest are more susceptible to these prejudices..

### *Cognitive dissonance bias*

When evidence is offered to show that a belief or assumption is incorrect, people experience an internal conflict. In this study, the cognitive dissonance bias test using two statements reveals that 35% of respondents concur that their future decisions may be incorrect owing to the market's drop. The assertion that they typically strive to avoid the unfavourable information regarding the stock they have purchased is strongly agreed upon by 45% of respondents. The statement that they try to avoid knowledge that contradicts their current beliefs is accepted by 42% of respondents. This entire response demonstrates how this bias affects some investors..

### *Optimistic bias*

Overestimating the expected return on a risky asset is what it signifies. Investors sometimes disregard the outside perspective while making financial decisions in favour of the internal one. The investors are given two statements to gauge their tendency towards optimism. Investors who select investment possibilities close to their homes are more susceptible to optimistic biases; 60% of respondents suffer from this bias, whereas 40% do not. 58% of the respondents think they are better stock market traders than the typical person. They too are impacted by this bias.

### *Conservatism bias*

46% of investors who are affected by this prejudice are not prepared to make any fresh adjustments to their portfolios and are more committed to maintaining conventional values and views. They are prone to prejudice on the right..

## **Major Findings :**

- According to the poll, 90% of investors are men and only 10% are women.
- Most respondents are literate, and some have a financial professional degree.
- According to the report, 29% of investors have experience trading for 1-3 years, 30% have experience trading for 3-6 years, and 15% are new investors with experience trading for less than a year. Only 11% of them have more than nine years of trading experience.
- Herd bias only affects a small percentage of responders, but it has a significant impact on stock traders who lack expertise.
- The overwhelming majority of respondents suffer from overconfidence biases..
- Only a small number of respondents are biased against conservation and cognitive dissonance, while investors with little stock market experience are heavily influenced by loss aversion biases.
- According to the study, there is a direct correlation between the investors' behavioural biases and their investment experience. All the biases evaluated here have a significant impact on stock traders with less experience..

## **Recommendations:**

- Individual stock market investors should delegate portfolio management to experts. By doing this, personal biases in portfolio management will be

diminished.

- In order to lessen investors' biases in their decision-making, capital market analysts and information providers in the Indian security market should work to disseminate accurate information about the market at the appropriate time.
- In order to develop appropriate investing strategies that would maximize the investors' wealth, practitioners and investors can also conduct diagnostic tests on the behavioural biases shown by the investors..

### **Conclusion:**

A revolution in financial theory is being wrought by behavioural finance. Modern finance is a very new and exciting field, and this particular section has made significant advancements in recent years. The study of the markets known as "behavioural finance" makes use of psychology to provide more light on the motivations behind stock purchases, sales, and even stock abstention. This theory also describes how investors' investing decision-making process is affected by emotion and cognitive mistakes. The performance of the stock market has been subjected to some behavioural biases that a behavioural finance specialist has found. The study's major goal was to determine whether or not investors were subject to certain behavioural biases. Loss aversion, herd behaviour, conservatism, and optimism biases were found to be present in stock market traders with less than five years of experience. The study finds that, contrary to efficient market hypothesis and capital asset pricing model theories, investors are not always rational.

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# A SYSTEMATIC STUDY OF RURAL AND URBAN CONSUMERS' PURCHASING PATTERNS FOR VARIOUS ELECTRONIC GOODS

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## **Abstract**

*This research's goal is to determine whether or not the rural consumer falls under a different and distinct category distinctive because to his particular demands, routines, and literacy level, all of which differ greatly from those of urban consumers. The need for timely supplies, user education, and the full range of pre-sale services is increased for the rural market. With all of the major cellular and electronics businesses operating in rural Maharashtra, the market for mobile phones, computers, and televisions has grown tremendously. This has resulted in an exponential rise in the number of subscribers to these services. Consumers in rural areas differ significantly from those in metropolitan areas. This research paper looks at the differences between urban and rural consumers' purchasing patterns in Maharashtra and compares their preferences for television, computers, and mobile phones. Additionally, it analyses the shopping habits of consumers in Maharashtra's rural and urban areas in an effort to identify the elements that influence consumer decision-making.*

**Keywords:** *Buying behavior, decision making, literacy level, pricing, satisfaction.*

## **Introduction:**

The scope and purchasing habits of consumers in rural Maharashtra with regard to electronic items like TVs, computers, and mobile phones are examined in this chapter. In the previous ten years, the market for electronic items has grown incredibly. The subscriber base for electronic goods has grown exponentially as a result of all major cellular operators offering their services in Maharashtra. Consumers in rural areas differ significantly from those in metropolitan areas. The dynamics of rural consumer behaviour are affected by variances in purchasing behaviour due to low literacy rates

and restricted exposure to goods and services. All of these factors make the consumer behaviour in rural areas different from that in metropolitan areas. The creation of strategies is influenced by a number of variables, including the target market, product category, accessibility, availability, affordability, and awareness.

The buying habits of rural consumers differ significantly from those of urban consumers; hence marketing tactics that were successful in the urban market might not be successful in the rural market. Many businesses have entered and effectively captured the rural markets by developing unique marketing tactics. Economic growth in the nation has reached previously unheard-of levels with the introduction of economic liberalization. Since the country's adoption of economic reforms in 1991, rural India's appearance has transformed. Rural residents' altering consumption habits and way of life have undergone a sea change. Consumption is increasing more quickly in rural Maharashtra than in the city. According to a Financial Express news article from 2011, which was based on a survey by the Rural Marketing Association of India (RMAI), almost two-thirds of India's population, 56 percent of its revenue, and 33 percent of its savings originate from the rural market. Additionally, it accounts for 53% of FMCG and 59% of durable consumer goods. Rural marketplaces have attracted the interest of numerous corporate enterprises as a result of these changes. The majority of corporate businesses, including Pepsi, Coca-Cola, Philips, HUL, Godrej, ITC, LG Electronics, Colgate Palmolive, LIC, ICICI, Telecom and Auto Companies, among others, have made rural marketing their new slogan.

Confederation of Indian Industries (CII) hosted a partnership summit in 2001. It is worthwhile to research the dynamics of rural marketing communications. However, the manner in which the items are marketed needs to change. The consumer durables sector includes long-lasting home furnishings and equipment such televisions, computers, smartphones, refrigerators, air conditioners, and washing machines. This category also includes tools like kitchen appliances (microwave ovens, grinders, etc.). This chapter makes an effort to highlight the disparities between urban and rural consumers' purchasing habits when it comes to technological items. The preferences of customers in rural and urban areas towards electronic items (such as smartphones, computers, and televisions) are also examined in this chapter. Additionally, it contrasts the shopping habits of urban and rural consumers in an effort to identify the elements that drive consumer decision-making.



### **Review of Literature:**

*Chirag V. Erda (2008) did comparative study rural and urban buyers in Jamnagar district of Gujrat in buying mobile phones, India with motivating factors taken as price, quality, style, functions, and brand. The research undertaken by Anand and Hundal (2007) about comparative buying behaviour of rural and urban consumers was with respect to buying of refrigerators with motivating factors taken as item of necessity, symbol of social status, advertising influence, brand reputation and time saving device. Gupta (1987) examined the factors motivating consumers to buy durables, the factors considered by them in making the brand choice are source of information considered, role of family members in influencing brand choice and to examine consumer satisfaction. Shanti R (2005) examined the perceptual dimensions of brand association with reference to mobile user. Shashi Kumar L and Chaube D.S. 2007 studied the awareness level of buyers and their attitude towards different mobile providers operating in Lucknow.*

### **Objectives:**

1. To know the buying behaviour of the rural consumers towards popular electronic goods, like mobile, computer and T.V.
2. To observe the issues relating to design of rural advertisement.
3. To evaluate the trends of demand and future problems and prospects of Electronic goods.
4. To explore the strategies relating to rural positioning and rural segmentation of various products.
5. To study the conditions required to improve the awareness towards Electronic goods in rural area.

### **Content of Research Methodology:**

The present study has been undertaken to understand the buying behaviour of the rural & urban consumers towards mobile phone, computer and Television to know the factor which influences the buying behaviour and how these factors play on important role in buying decision. The data required for the study has been collected from the selected respondents of urban and rural areas of Aurangabad district of Maharashtra by personal interview method using well-structured questionnaire & schedule. The total sample selected was 330 which included the purchase of mobile phone, computer and Television Likert scale has been used in the questionnaire.

A remark describing the level of their considered importance of a factor, ranging from "extremely important" to "extremely unimportant," had to be mentioned by the respondents on a five-point Likert scale. The problem's characteristics were used to guide the selection approach, and common statistical tools were used to conduct an extensive data analysis. The current study's study universe has been determined to be the Aurangabad district. 160 participants were chosen as the study's sample from various rural locations in the Aurangabad district. Analysis has been carried out using the Primary and Secondary data that have been gathered.

### **Results and Discussion:**

The significance of various motivating variables in consumers' minds was measured using the AHP (Analytic Hierarchy Process), and the results of the differing consumer behaviour of rural and urban customers were obtained. The tables below display the findings from the AHP and descriptive analysis.

#### *DEGREE OF THE RURAL MAHARASHTRA MOBILE PHONE MARKET*

Beyond the boundaries of social and economic status, the proliferation of mobile phones is contributing to the flow of information and knowledge. Maharashtra has a very effective mobile phone service model for reaching out to rural consumers. Everyone owns a mobile phone, from an auto driver to an executive, from a farmer to a landlord, yet their purchasing habits vary. Therefore, it is crucial to distinguish between the purchasing habits of consumers who live in urban and rural locations. This study's main goal is to analyze the purchasing habits of urban and rural consumers and ascertain their priorities when choosing a mobile phone.

*TABLE 1: RELATIONSHIP OF MAHARASHTRA'S MAIN MOBILE PHONE BRAND USERS*

<b>Brand</b>	<b>Urban</b>	<b>Urban</b>	<b>Rural</b>	<b>Rural</b>	<b>Total</b>	<b>Percentage</b>
Apple	1	0.62%	0	00%	1	00
Nokia	27	16.87%	22	13.43%	49	30.3%
Samsung	29	17.81%	15	9.68%	44	27.49%
Sony	2	1.25%	0	00%	2	1.25%
Micromax	10	5.93%	19	11.56%	28	17.49
Karbon	6	4.37%	14	9.06%	21	13.43%
LG	2	1.25%	5	2.81%	7	4.06%
Others	3	1.87%	5	3.43%	8	5.3%
<b>Total</b>	<b>80</b>	<b>50%</b>	<b>80</b>	<b>50%</b>	<b>160</b>	<b>100%</b>

**Source: Dept of IT, Govt. of India, Annual report, 2015**

Table 1 above contains some crucial information that can be understood. According to the aforementioned table, Samsung mobile phones are used by 17.81% of urban consumers, with Nokia coming in second place (16.87%). In the urban market, Micromax is ranked third with 5.93% of the market. If we check at the rural market, the above table reveals that Nokia is leading with 13.43% and Micromax is in second place with 11.56%. Samsung is third with a 9.68% share. It is clear from the above table that Maharashtra's urban and rural consumers have different preferences for mobile devices. Given that most urban consumers prefer to purchase one of these two brands, Samsung and Nokia compete fiercely in the urban market. However, compared to their urban counterparts, rural consumers have different purchasing preferences. Rural users choose purchasing Nokia due to its user-friendly design and

basic functionality, while purchasing Micromax due to its extended battery life and value for money..

*TABLE 2: IMPACT OF FACTORS ON DECISION-MAKING*

<b>Influences</b>	<b>Urban</b>	<b>Urban</b>	<b>Rural</b>	<b>Rural</b>	<b>Total</b>	<b>Percentage (%)</b>
Family	17	10.625	14	8.437	31	19.062
Friends	28	17.5	19	12.187	47	29.687
Retailer	12	7.187	18	11.25	30	18.437
Media	15	9.687	17	10.312	32	20.000
Others	8	5.00	12	7.812	20	12.812
<b>Total</b>	<b>80</b>	<b>50%</b>	<b>80</b>	<b>50%</b>	<b>160</b>	<b>100</b>

**Source: Dept. of IT, Govt. of India, Annual report, 2015**

The above table 2 highlights the important factors like family, friends, retailer, media and others (reference group, purchase situation etc.) which influence the rural and urban consumer in making the decision of buying a mobile phone. From the above table it is very clear that for both urban (17.5%) and rural (12.187%) consumer's friends play an important role as influencers in decision making. However, when it comes to urban consumer the second most important role as influencers is played by the family members (10.625%). In case of rural consumer retailer (11.25%) plays the second most important role in influencing the consumer for making a purchase decision. Both the urban (9.687%) and rural (10.312) consumers are influenced by the media (print, electronic & out of home) as it is the third most important influencing factor for purchase decision making.

TABLE 3: BASIS OF INFORMATION FOR MAHARASHTRA'S URBAN AND RURAL CONSUMERS

Source of Information	Urban	Urban	Rural	Rural	Total	Percentage
TV	27	16.875	36	22.5	63	39.375
Radio	16	10.0	19	11.875	35	21.875
News paper	21	13.125	12	7.187	33	20.312
Internet	11	6.562	0	0	11	6.562
Others	5	3.437	14	8.437	19	11.874
<b>Total</b>	<b>80</b>	<b>50%</b>	<b>80</b>	<b>50%</b>	<b>160</b>	<b>100</b>

Source: Dept. of IT, Govt. of India, Annual report, 2015

The information sources for urban and rural consumers in Maharashtra are shown in table 3 above. It is abundantly obvious from the above table that television in Maharashtra is a significant information source for both urban (16.875) and rural (22.5) consumers. Newspapers (13.125) are the second-most significant information source for urban consumers. However, radio (11.875) is the second-most significant source of information for a rural customer. Radio (10.0) is the third-most significant information source for urban consumers. The newspaper ranks as the third-most significant information source for a rural consumer with rising literacy levels. A rural customer can also obtain information via retailers, wall paintings, van operations, weekly markets, etc. in addition to these sources.

Both purchasing and human resources are used to hire the necessary number of personnel and the proper quantity of supplies. The projections for sales are created by marketing. If the company's forecast is way wrong, it will be stuck with too much or not enough inventory. Demand projections serve as the foundation for sales estimates. Managers must clarify their definition of market demand. The focus of rural marketing strategy is the behavioural aspect of the rural consumer. Traditional rural values include conservatism, reverence for elders, a commitment to social hierarchy, hard

work, and other characteristics. Therefore, it is essential to comprehend and analyze the social value systems and lifestyles of the villages in order to develop an effective marketing plan.

Any promotional materials that disrupt social ties are likely to be ignored. It is crucial to emphasize the benefits of adopting a specific product. Due to the high rate of illiteracy in rural Maharashtra, the print medium has a very limited audience. The rapid growth of television over the past ten years has greatly raised consumer awareness of the accessibility of convenience goods to consumers in rural areas. Infrastructure is essential for the expansion and success of marketplaces. The recent trends in rural markets have shown economic growths that are larger than those in urban markets, and overall GDP growths have been stronger in recent years, which bodes well for marketers interested in this sector.

#### **DEGREE OF COMPUTER MARKET SIZE IN RURAL MAHARASHTRA**

Computers are now among the most crucial tools not only for the educational system but also for every aspect of modern life. Computers are a crucial component in business education and healthcare. It had integrated so deeply into our lives that it was impossible to consider what life would be like without it. The demand for computers has been steadily rising over the past 15 years, making rural Maharashtra the state with the fastest expanding computer market in India. It may be said that this is science's greatest contribution to society. In rural Maharashtra, the government has expanded the computer market since 2014.

The number of computer shops in rural Maharashtra has increased dramatically over the past 10 years thanks to the connectivity of computer systems, which has changed the economic activity of the villages towards growth in light value agriculture, traditional scurvies, and even manufacturing. The main service provider in rural Maharashtra, as well as all of India, is HCL, Dell, HP, Lenevo, and Toshiba. With the development of a new model of computer system at an attractive price point in rural Maharashtra, the computer market has become even more crowded and fragmented in the lower and mid-market segment. Today, with the opening of a new computer market in rural Maharashtra, it creates job opportunities and provides technical



facilities for the people of rural Maharashtra. After this amazing expansion in agricultural production, rural Maharashtra is moving in the right direction.

The rural computer market in Maharashtra faces a variety of issues that are major barriers to its proper development. These issues include proper transportation availability, a lack of knowledge about electronics products, low literacy levels, a dispersed market with low per capita income, ineffective distribution channels, and phoney brand and awareness. In Maharashtra's rural areas, only a limited number of individuals can afford computer systems due to poor income. Maharashtra's rural computer market pays attention to effective advertising to draw customers. The government of Maharashtra should currently consider financial aid to store owners and cooperatives necessary for the proper establishment of markets in the state's rural areas. Financial help to the shopkeeper should be necessary for the successful operation of the computer system's marketing in rural Maharashtra.

*TABLE 4: BASIS OF MAHARASHTRA'S MAIN COMPUTER BRAND USERS*

<b>Brand</b>	<b>Urban</b>	<b>Urban</b>	<b>Rural</b>	<b>Rural</b>	<b>Total</b>	<b>Percentage</b>
Apple	2	0.93%	0	0.00%	2	0.93
Dell	15	9.3%	10	5.89%	24	15.19
Acer	13	8.37%	8	4.96%	22	13.33
Lenovo	9	5.52%	3	2.17%	10	7.75
HP	6	3.72%	12	7.13%	17	10.85
HCL	5	2.79%	8	5.27%	14	8.06
I-Ball	2	1.55%	5	3.41%	8	4.96
Others	2	1.24%	6	3.72%	6	4.96
<b>Total</b>	<b>53</b>	<b>32%</b>	<b>52</b>	<b>32%</b>	<b>105</b>	<b>100</b>

**Source: Dept. of IT, Govt. of India, Annual report, 2015**

It is possible to determine a few key points from Table 4 above. According to the aforementioned table, Acer (8.37%) is closely behind Dell Computer (9.3%) in terms of consumer usage in metropolitan areas. Lenovo holds the third-place spot in the urban market with 5.58%. If we focus on the rural market, the aforementioned table reveals that HP is at the top with 7.13% and Dell is in second place with 5.89%. Third place goes to HCL with 5.27%. It is clear from the following table that Maharashtra's urban and rural consumers have different preferences for computers. Since most urban consumers choose to purchase either brand, Dell and Acer are in fierce competition in the urban market.

*TABLE 5: IMPACT OF FACTORS ON DECISION-MAKING*

<b>Influencers</b>	<b>Urban</b>	<b>Urban</b>	<b>Rural</b>	<b>Rural</b>	<b>Total</b>	<b>Percentage (%)</b>
Family	16	9.92	15	8.99	31	18.91
Friends	29	17.98	18	11.47	47	45
Retailer	9	5.58	16	9.61	25	15.19
Media	18	10.35	17	10.54	34	21.39
Others	8	5.27	14	8.99	23	14.26
<b>Total</b>	<b>80</b>	<b>50%</b>	<b>80</b>	<b>50%</b>	<b>160</b>	<b>100</b>

**Source: Dept of IT, Govt. of India, Annual report, 2015**

Table 5 above highlights the factors that both urban and rural consumers consider most important when selecting whether to buy a computer. Family, friends, the retailer, the media, and other things (such the purchasing scenario and reference group) are some of these variables. The aforementioned table makes it plainly clear that friends have a major influence on consumers' purchasing decisions in both urban (17.98%) and rural (11.47%) settings. However, family members rank second in importance as influences for urban consumers (9.92%). In the case of a rural consumer, the retailer (9.61%) is the second most important element in influencing a consumer's decision to make a purchase. As the third most significant influencing factor for purchase decision making, the media (print, electronic, and out-of-home) has an impact on consumers in both urban and rural areas (10.85% and 10.54, respectively).

### **Degree of The TV Market In Rural Maharashtra:**

In the past ten years, television has dramatically raised public awareness of the accessibility of convenience goods to rural consumers. The highest exposure for a product or brand is provided by TV advertising because it has a higher reach (45 percent) in rural India. Manufacturers of the majority of FMCG goods, durable goods, and even agricultural inputs use this. There is a considerable cable and satellite channel presence in rural areas. Consumers in rural areas have access to numerous TV channels, particularly regional language networks like ETV, Gemini TV, etc. In rural India, movies and movies-based programming are most popular. In remote areas, Godrej uses cable TV channels to promote its brands. Cricket matches are presented to the youth in rural areas. The commercials during cricket matches also draw a sizable number of people from the countryside. The television industry is going through a massive change. Nowadays, television is nearly a necessity in every home. People watch it for news, sports, daily soap operas, education, and other purposes. Maharashtra's rural consumers watch television, but the most crucial factors that help them decide what to buy are brand, feature, user friendliness, quality, price, and advertising. Maharashtra's rural consumers give the television's features top priority when making a purchase. The second most important factor influencing buying decisions is the price of the television.

Although the rural Maharashtra television market only makes up a small portion of the overall Indian television market, it has recently experienced rapid expansion because to factors including increased manufacturing, rising disposable income, and appealing financing options.

### **Findings of the Research:**

This study explores how urban, semi-urban, and rural retail marketplaces are evolving considerably and assesses the growth and awareness of brand conscious individuals across various socioeconomic levels in Maharashtra. Along with these goals, it also examines how the Indian government has contributed to the development of the sector and the need for additional reforms.

**Recommendations and Suggestions:**

The fundamental idea of the effects of mobile, computer, and television is presented in this section. The impacts on autonomy and attitudes towards domestic violence are summarized in the first subsection. Education and fertility are discussed in the second subsection. The final subsection addresses the question of whether the outcomes are primarily influenced by differential tendencies that already exist.

**Conclusion:**

In this paper, we examine how exposure to television, computers, and mobile devices affects attitudes regarding in rural Maharashtra. We contend that the advent of the mobile phone, computer, and television enhances the reported acceptability of beating while decreasing son preference, fertility, and for rural residents as a whole, the consequences are largely favourable. Also noteworthy is the fact that the significant changes are achieved with little to no explicit targeted appeals, such as through PSAs or openly socially conscious programming. It's possible that people emulate what they perceive to be desirable behaviours and attitudes without needing an explicit appeal to do so, making the mobile, computer, and television, which feature lifestyles in both urban and rural areas, effective persuasion tools. With the entry of corporate behemoths and producers of FMCG and consumer durables, the sector of rural marketing has seen significant upheaval in recent decades. A rural market is different from other rising markets. It is a market with a size almost 2.5 times that of the US.

Rural Maharashtra has been made more aware of by the shifting consumption patterns and way of life of rural residents brought on by higher levels of education, literacy, and access to mobile, computer, and television. On the other hand, escalating fierce competition and a crowded metropolitan market forced businesses to look for fresh markets.

More than just creating a quality product, setting an appealing price, and making it available to consumers, modern marketing demands that businesses communicate successfully with their target market. The design of advertising messages for mobile, computer, and television must take into account the sensibilities of rural markets. Because the rural market environment differs from the urban market, it can be difficult for businesses to effectively communicate with potential clients. To reach a rural population, the selection of electronic products is crucial. To spread their messages, the advertisers must employ a wide range of traditional and unconventional media.

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# A STUDY OF IMPACT OF CONTENT MARKETING ON VARIOUS CUSTOMER AUDIENCES

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## **Abstract**

*This study reveals the attitudes of the target audience towards content marketing. This marketing is concentrated on producing, disseminating, and publishing content online for a specific audience. Businesses frequently utilize it to accomplish the following objectives: draw interest and generate leads, develop their client base, produce or boost online sales, raise brand awareness or credibility, and engage an online user community. By producing and disseminating worthwhile free material, content marketing draws in new clients. It aids businesses in building long-lasting brand loyalty, gives customers useful information, and encourages them to buy from them again in the future. The first step in content marketing is to determine the demands of the audience. A variety of formats can then be used to present the content, including news, video, white papers, e-books, infographics, email newsletters, case studies, podcasts, how-to manuals, question and answer pieces, photographs, blogs, etc. Continuously distributing a lot of content is necessary for content marketing, ideally as part of a content marketing strategy. Although it has a long history, many people are unaware of it because they are unfamiliar with it. However, since Covid, it has gained greater prominence, and more awareness needs to be raised in people's minds.*

**KEYWORDS-** Content marketing, B2B, content prospects, Trends of marketing.

## **Introduction:**

A type of online marketing known as "content marketing" focuses on producing, disseminating, and publishing material for a specific audience. Businesses frequently utilize it to accomplish the following objectives: draw interest and generate leads, develop their customer base, produce or boost online sales, raise brand awareness or credibility, and engage an online user community. By producing and disseminating

worthwhile free material, content marketing draws in new clients. It aids businesses in building long-lasting brand loyalty, gives customers useful information, and encourages them to buy from them again in the future.

The first step in content marketing is to determine the demands of the audience. A variety of formats can then be used to present the content, including news, video, white papers, e-books, infographics, email newsletters, case studies, podcasts, how-to manuals, question and answer pieces, photographs, blogs, etc. The continual delivery of a lot of content is necessary for content marketing, ideally as part of a content marketing plan.

### **Concept of Content Marketing:**

Your marketing strategy should be centered on useful content. As forward-thinking marketers, we are all aware that traditional marketing is losing effectiveness by the minute and that there must be a better solution. We must therefore engage in content marketing. A strategic marketing method known as "content marketing" focuses on producing and disseminating useful, timely, and consistent material in order to draw in and hold the attention of a target audience and ultimately encourage profitable consumer behaviour. Instead of trying to sell your products or services, you are helping your prospects and customers solve their problems by giving them access to content that is genuinely relevant and helpful. Leading brands employ content marketing.

### **Problematization:**

The mere fact that content marketing is practiced by everyone does not imply that it is successful. According to Content Marketing Institute, only 5% of B2C marketers believe their efforts are "very effective." In other words, it appears like none of this content creation is effective.

## **Review of Literature:**

Because dialogue reveals customers' desires and empowers them to identify precise solutions to their problems, content marketing is frequently described as the art of communicating with consumers. Additionally, content marketing is a tactic that helps marketers focus on both the sales cycle and, to a lesser extent, the buying cycle itself. They must take into account a number of factors when executing their plan effectively, including customer service, reputation management, brand recognition, positioning and public relations online, attracting new clients, and customer care. (Handley A., Scott D. M., Chapman C. C, 2010).

Customers join brand communities for a number of reasons, many of which are long-term advantages for the business, claims research by Laroche et al. (2012). When customers associate themselves with a brand, they not only speak for themselves but also for how they want to be seen by other members of the same group. The sense of belonging that comes from belonging to a community is another factor in brand loyalty. (Munting et al., 2011).

Recent research on content marketing has covered a wide range of topics, including B2B strategy (Holliman et al., 2014), practical performance, online marketing strategy (Augustini, 2014), brand engagement, company branding's foundations (Du Plessis, 2015; Koljonen, 2016), the effectiveness of search advertisements, and the optimisation, possibilities, and problems of ad campaigns like "Consumer Satisfaction."

## **Objectives:**

- 1) To evaluate the different methods for the content marketing.
- 2) To discover the various sources of content marketing.
- 3) To study about how to build trust and belief of our product in marketing.

## **Research Methodology:**

In this study, 100 participants were chosen at random from a variety of categories. The study has been conducted utilizing primary data that was gathered through questionnaires and direct interviews. The survey approach is used to learn more about the subject in-depth. Additionally, because it relates to electronic content, the majority of the statistics are gathered using secondary data that has been gathered from a variety of published sources, including books, newspapers, and the internet.



## Analysis and Interpretation:

1. Table showing the Status Area of Respondents:

**TABLE 1**

Status	Respondents	Percentage
Student	60	60
Teacher	6	06
Business	8	08
Employee	16	16
Other	10	10
<b>TOTAL</b>	<b>100</b>	<b>100</b>

Source: Raw data

**Interpretation:** According to the respondents' status, students make up the majority of respondents 60% of the Y Generation in this century's modern society, as opposed to businesses and employees. Youth power is more knowledgeable about this contemporary form of marketing..

**TABLE 2- Table demonstrating respondents' awareness:**

Awareness	Respondents	Percentage
Yes	40	40
No	60	60
<b>Total</b>	<b>100</b>	<b>100</b>

Source: Raw data

**Interpretation:** Only 40% of respondents showed any awareness of this form of marketing when we analyzed the data. 60% more people must be made aware of this kind of promotion campaign.

**TABLE 3- Heading Place of Content Marketing of the respondents (User's):**

Heading	Respondents	Percentage
Your Blog	10	10
Medium	4	04

Tumblr	6	06
Face book	22	22
You Tube	28	28
Linked in	8	08
Twitter	12	12
Other	10	10
<b>TOTAL</b>	<b>100</b>	<b>100</b>

Source: Raw data

**Interpretation:** Here, we draw the conclusion that users of content marketing are mostly found on the most widely used social media platforms, Facebook (22%), and YouTube (28%). Users of this kind of marketing strategy are more heavily persuaded.

TABLE 4- Table displaying the responders' Posting of Time Period:

Posting Period	Respondents	Percentage
2009-2021	2	02
2010-2021	2	02
2011-2021	6	06
2012-2021	4	04
2013-2021	4	04
2014-2021	4	04
2015-2021	2	02
2016-2021	12	12
2017-2021	14	14
2018-2021	14	14
2019-2021	16	16
2020-2021	20	20
<b>TOTAL</b>	<b>100</b>	<b>100</b>

**Interpretation:** This allows us to analyze and draw the conclusion that, despite the fact that content marketing has only been used since 2009, the majority of people are unaware of it. It is evident that the range for uploading the content of their firm in the current digital era of marketing has slowly expanded since 2015 forward.

**TABLE 5- Table displaying the respondents' average number of social media shares:**

<b>Social Shares</b>	<b>Respondents</b>	<b>Percentage</b>
50-100	58	58
100-150	26	26
150-200	8	8
200 & above	8	8
<b>TOTAL</b>	<b>100</b>	<b>100</b>

Source: Raw data

**Interpretation:** The total number of shares on social media is only between 50 and 100, not more. Therefore, it is essential to enhance the proportion of shares to be done through this research and should determine the direction of future development.

**TABLE 6- Table displaying the Blog's Most Popular Traffic Sources:**

<b>Traffic Channels</b>	<b>Respondents</b>	<b>Percentage</b>
Direct	2	02
Social	64	64
Search	8	08
Paid	8	08
E mail	8	08
Referral	NIL	Nil
Push	2	02
Other	8	08
<b>TOTAL</b>	<b>100</b>	<b>100</b>

Source: Raw data

**Interpretation:** The most popular traffic sources in this area are social, search, and email. Additionally, we can see that the traffic channel is compensated as well as a choice because, as we can see, the source requires a lot of investment.

**Findings:**

- Results won't appear right away because content marketing is not a quick fix. Because of the intense competition, things change quickly.
- It may be a financial commitment. According to the organizations polled, video content can dramatically boost conversions and offer a fantastic return on investment.
- A person probably can't accomplish it alone because he might find it challenging to measure and find content ideas.
- Thanks in part to their content marketing initiatives like Hub Spots, inbound marketers are able to double the typical site conversion rate (from 6 to 12%).

**Suggestions:**

It might be costly to use social media for content marketing. What major drawback does social media content marketing have? Knowing your audience and producing material that appeals to them is a wonderful method to grab their attention and increase your visibility.

- Brands will need to provide more content than ever, that much is certain.
- It should be organized to draw in its target audiences because the world is still young and much will change.
- Add value for your neighborhood.
- Create brand-rich user experiences for your target market.

**CONCLUSION**

Despite costing 62% less than outbound marketing, content marketing generates more than three times the number of leads. Social media has evolved from a platform for people to socialise to one of the most effective channels for marketing and promoting businesses in the past few years. Content marketing can significantly reduce the money marketers spend on advertising their brands because it is efficient, simple to start, and popular with consumers. Any marketing activity that uses a social media platform, such as Facebook, Twitter, Instagram, LinkedIn, etc., is referred to as social media marketing. The enormous benefits that this marketing strategy provides have led to a dramatic increase in social media marketing. Businesses are increasingly incorporating

social media marketing into their advertising strategies, while those that already run such campaigns are tripling their budgets in this area. The decision to buy was made by 61% of American online shoppers after reading blog recommendations. Compared to other digital marketing strategies, content marketing offers conversion rates that are around six times greater. 74% of the businesses polled claim that content marketing has improved the amount and quality of their marketing leads.

But everything has a flip side, including social media marketing. Only when social media marketing is done correctly and successfully will it be a success. There are laws for everything on earth, and social media marketing is no different. If you don't follow the guidelines, it will hurt your brand or business. Avoid jumping into social media marketing unprepared and on the bandwagon because you risk being burned. Prior to subscribing, it is crucial that you conduct adequate research and are knowledgeable about every facet of this marketing initiative. By connecting with and educating your leads and consumers, content marketing allows you to increase conversions. By providing customers with the knowledge they need to make a wise purchase decision, you not only help to develop connections and trust but you also encourage conversions.

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# **IMPACT OF OFFICE DESIGN ON EMPLOYEES' PRODUCTIVITY: A CASE STUDY OF BANKING ORGANIZATIONS OF PUNE, INDIA**

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## **Abstract**

*Increased personal control and comfort needs of employees triggered the concern among organizations to provide them with an environment and office design, which fulfills the employees' needs and helps to boost their productivity. The main objective of this study is to find out the relationship between office design and productivity. For this purpose, 31 bank branches of 13 banks were contacted and studied. The findings of this study show that office design is very vital in terms of increasing employees' productivity. Comfortable and ergonomic office design motivates the employees and increases their performance substantially.*

**KEYWORDS-** behavioral Productivity; Office Design; Ergonomics.

## **1. Introduction**

Most people spend fifty percent of their lives within indoor environments, which greatly influence their mental status, actions, abilities and performance (Sundstrom, 1994). Better outcomes and increased productivity is assumed to be the result of better workplace environment. Better physical environment of office will boosts the employees and ultimately improve their productivity. Various literature pertain to the study of multiple offices and office buildings indicated that the factors such as dissatisfaction, cluttered workplaces and the physical environment are playing a major role in the loss of employees' productivity (Carnevale 1992, Clements-Croome 1997).

Hughes (2007) surveyed 2000 employees pertain to various organizations and industries in multiple levels. The reported results of these survey showed that nine out of ten believed that a workspace quality affects the attitude of employees and increases their

productivity. Employees in different organizations have different office designs. Every office has unique furniture and spatial arrangements, lighting and heating arrangements and different levels of noise. The purpose of this study is to analyze the impact of the office design factors on employees' productivity. The literature reveals that good office design has a positive effect on employees' productivity and the same assumption is being tested in this study for the banking sector of India. This study will try to find out the effects of office design on employees' productivity. The area chosen is the banking sector of Pune District, India. The study will be based on primary data collected through a structured questionnaire.

## **2. Significance of the Study**

The impact and significance of office design on employees' productivity is addressed in this study. Human resource professionals in the organizations are well aware of the importance of this issue. In the context of India, this is a relatively new topic. Very few researchers addressed in the context of human resource management. Very few researches can be found in the field of Human Resource Management, this huge gap needs to be filled by new research scholars.

In India, workplace environment and its related issues are significantly neglected. It is evident that there is less importance to office design, incentives and assisting facilities and also it is not available to the employees. The situation is that they cannot even complain about them. These circumstances are affecting the performance of the employees greatly, in the form of delay in work completion, frustration, effect on personal growth etc. This study will try to find out the effects of office design in terms of furniture, noise, lighting, temperature and spatial arrangement on employees' productivity.

## **3. Literature Review**

A widely accepted assumption is that better workplace environment produces better results. Mostly the office is designed with due importance to the nature of job and the individuals that are going to work in that office. The performance of an employee is measured actually by the output that the individual produces and it is related to productivity. At corporate level, productivity is affected by many factors such as

employees, technology and objectives of the organization. It is also dependent on the physical environment and its affect on health and employees' performance.

### **3.1 Defining Office Design**

Office design is defined by BNet Business Dictionary (2008) as, "the arrangement of workspace so that work can be performed in the most efficient way". Office design incorporates both ergonomics and work flow, which examine the way in which work is performed in order to optimize layout. Office design is an important factor in job satisfaction. It affects the way in which employees work, and many organizations have implemented open-plan offices to encourage teamwork. Office design is very vital in employee satisfaction, and the broad concept of office design also includes the workflow. The work is analyzed initially and it is identified that how it is accomplished and then the overall setting of the office is made according to that flow.

This ensures the smooth running of work in the office without hindrances.

### **3.2 Defining Productivity**

Rolloos (1997) defined the productivity as, "productivity is that which people can produce with the least effort". Productivity is also defined by Sutermeister (1976) as, "output per employee hour, quality considered". Dorgan (1994) defines productivity as, "the increased functional and organizational performance, including quality". Productivity is a ratio to measure how well an organization (or individual, industry, country) converts input resources (labor, materials, machines etc.) into goods and services. In this case, we are considering performance increase as when there is less absenteeism, fewer employee leaving early and less breaks; whereas in a factory setting, increase in performance can be measured by the number of units produced per employee per hour. In this study, subjective productivity measurement method is used. The measures of this method are not based on quantitative operational information. Instead, they are based on personnel's subjective assessments. Wang and Gianakis (1999) have defined subjective performance measure as an indicator used to assess individuals' aggregated perceptions, attitudes or assessments toward an organizations product or service. Subjective productivity data is usually collected using survey questionnaires. Subjective data can also be descriptive or qualitative collected by interviews.

(Clements-Croome and Kaluarachchi 2000) Subjective productivity data is gathered from employees, supervisors, clients, customers and suppliers.



### **3.3 Workplace and Productivity**

Over the years, many organizations have been trying new designs and techniques to construct office buildings, which can increase productivity, and attract more employees. Many authors have noted that, the physical layout of the workspace, along with efficient management processes, is playing a major role in boosting employees' productivity and improving organizational performance (Uzee, 1999; Leaman and Bordass, 1993; Williams *et al.* 1985).

An independent research firm conducted a research on US workplace environment (Gensler, 2006). In March 2006, a survey was conducted by taking a sample size of 2013. The research was related to; workplace designs, work satisfaction, and productivity. 89 percent of the respondents rated design, from important to very important. Almost 90 percent of senior officials revealed that effective workplace design is important for the increase in employees' productivity. The final outcome of the survey suggested that businesses can enhance their productivity by improving their workplace designs. A rough estimation was made by executives, which showed that almost 22 percent increase can be achieved in the company's performance if their offices are well designed.

But practically, many organizations still do not give much importance to workplace design. As many as 40 percent of the employees believe that their companies want to keep their costs low that is why their workplaces have bad designs; and 46 percent of employees think that the priority list of their company does not have workplace design on top. When data was summarized, almost one out of every five employees rated their workplace environment from, 'fair to poor'. 90 percent admitted that their attitude about work is adversely affected by the quality of their workplace environment. Yet again 89 percent blamed their working environment for their job dissatisfaction (Gensler, 2006).

### **3.4 Relationship between Office Design and Productivity**

The American Society of Interior Designers (ASID, 1999) carried out an independent study and revealed that the physical workplace design is one of the top three factors, which affect performance and job satisfaction.

The study results showed that 31 percent of people were satisfied with their jobs and had pleasing workplace environments. 50 percent of people were seeking jobs and said that they would prefer a job in a company where the physical environment is good.

Brill *et al.* (1984) ranked factors, which affect productivity according to their importance. The factors are sequenced based on the significance: Furniture, Noise, Flexibility,

Comfort, Communication, Lighting, Temperature and the Air Quality. Springer Inc (1986) stated that “an insurance company in a study revealed that the best ergonomic furniture improved performance by 10 to 15 percent.

Leaman (1995) conducted a survey which is briefly highlighted here. Author attempted to find the relationship between indoor environment, dissatisfied employees and their productivity. The results revealed that the productivity of the work is affected because the people were unhappy with temperature, air quality, light and noise levels in the office. The productivity level was measured by the method of self reported measurement, which is a 9 point scale from greater than -40 and less than +40 percent (loss/gain). The scale was associated with the question: “Does your office environment affect your productivity at work?”

(Leaman, 1995). The data collected was correlated and results said that the coefficient of correlation ( $r$ )=0.92 and the correlation exists between people who showed dissatisfaction with their indoor environment and those reporting that their productivity is affected by the office environment. The significant level p-value is 0.0034.

#### **4. Research Methodology**

The purpose of the study is to find out the relationship between office design and employees’ productivity and the impact of office design on employees’ productivity.

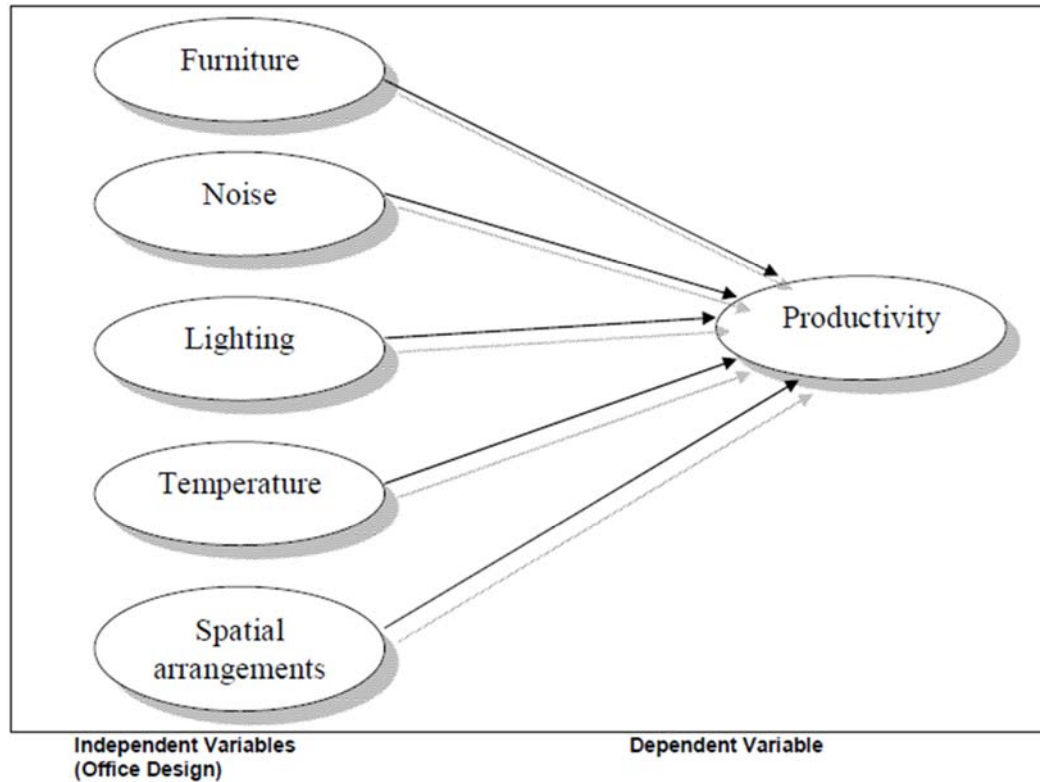
The objectives of the study include:

- To analyze office design of banks in Abbottabad, India.
- To analyze the features that employees value in the workplace.
- To assess whether office design is one of the factors in affecting employees’ productivity.
- To determine the impact of office design on employees’ productivity.
- To analyze the impact of office design if any on gender of employees.

#### **5. Conceptual framework**

Based on the literature review, the relationship between office design and productivity can be conceptualized and depicted in Figure (1). The relationship is defined in such a way that the set of factors impact on an individual, which in turn determine the final outcome in terms of increased or decreased productivity of that individual. These factors have different impacts on different employees based on their gender.

**Figure: 1. Conceptual Framework**



## 6. Research Findings

Five indicators of office design such as furniture, noise, temperature, lighting and spatial arrangement are considered for study. The overall response for each factor was analyzed and the mean and standard deviation values are shown in the Table 1. Data was analyzed to identify the factor that the relatively high tendency towards decreasing productivity. Different office design factors such as furniture, noise, lighting, temperature and spatial arrangement were used to determine the extent of the loss in productivity.

**Table 1. Mean of factors**

Factors	Total number of respondents	Mean (SD) for Factor
Furniture	105	3.70 (0.63)
Noise	105	3.67 (0.62)
Lighting	105	3.23 (0.77)
Temperature	105	3.86 (0.44)
Spatial arrangement	105	3.41 (0.63)

SD= Standard deviation

lighting, it is spatial arrangement. Then the importance sequence is noise, furniture and temperature. Both natural and artificial light is very essential in any office environment. It gives a sense of energy and affects the mood of the employees. Hawthorne effect is the best example of benefit of lighting in productivity. Accomplishment of daily tasks in workplaces with less or dim light is difficult for employees. Working in dim light leads to eye strain and thus causing headaches and irritability. Due to this discomfort, productivity is very much affected causing overall decrease in employee's performance.

According to the data collected, 26.6 percent respondents were female employees and 73.3 percent were male employees. The overall response according to the gender and the mean and productivity for male and female employees is detailed in Table 2.

**Table 2 Overall Responses According to Gender**

<b>Factors</b>	<b>Mean (SD) for Male employees</b>	<b>Mean (SD) for female employees</b>
Furniture	3.68 (0.64)	3.77 (0.61)
Noise	3.84 (0.46)	3.21 (0.77)
Lighting	3.26 ((0.82)	3.13 (0.59)
Temperature	3.84 (0.46)	3.92 (0.36)
Spatial arrangement	3.49 (0.61)	3.21 (0.66)
<b>Overall mean</b>	<b>3.62</b>	<b>3.45</b>
<b>Overall Productivity</b>	<b>3.62</b>	<b>3.23</b>

SD= standard deviation

According to the results in Table 2, male employees are affected by the furniture in their offices (3.68); their productivity is also affected by the furniture they are using or which surrounds their workplaces (3.62). Along with this the results also show that female employees are less affected by the furniture in their work area (3.77) and their performance also remains unaffected with uncomfortable furniture (3.23). If only the performance of both male and female employees is compared then we can see that male employees perform less than female employees due to bad furniture, which they use in their workplaces.

While analyzing the means of Noise obtained from the data, it was revealed that male employees were not much affected by noise (3.84) but due to even a little noise their

productivity was affected (3.62). On the other hand, the female respondents' results show that there are many noise distractions in their workplace (3.21) and in their surroundings. But due to this noise productivity of female employees is not affected (3.23). Because female employees are always chatting, therefore, they can work in noisy surroundings. Comparing the productivity of male employees (3.62) and female employees (3.23) with respect to noise, productivity of male employees is more than female employees.

One of the most important features in office design is light. Both natural and artificial light is needed in a proper and adequate amount to carry out normal activities of everyday office work. This factor was analyzed in my research. Results revealed that male employees show a low mean (3.26), which means that lighting is not proper in offices and when we see the productivity of male employees against this mean it is high (3.62). So, the conclusion can be made that due of improper lighting in offices male employees have difficulty in completing and concentrating on their work and their productivity (3.62) is affected. In the same way when female employees' results were analyzed, and it transpired that they were affected (3.13) a little more than male employees, but their productivity (3.23) is not affected by lighting around their workplace.

On comparing, only the productivity of male employees (3.62) and female employees (3.23) the result shows that lighting affects male employees more while working in offices than female employees.

Temperature affects productivity the most. Female respondents' results show that the temperature conditions of their offices are good (3.92) in both summers and winters. Due to the pleasant temperature in summers and winters there is no adverse effect on their productivity (3.23). Similarly, the mean value for male employees is (3.84), which means that temperature is not irregular in their offices. But a little irregularity in temperature affects their productivity (3.62). Another major aspect of the way in which the workplace aids productivity is in supporting work processes through the way that space is arranged.

According to the results female employees are more conscious about the arrangement of space in their workplaces (3.21) but due to this their productivity is not affected (3.23), it is satisfactory. In case of male employees, they are far less affected (3.49) by the spatial arrangement than female employees but their productivity (3.62) is affected by this.

The overall mean of all the factors show a low mean for female employees (3.45) and a relatively high mean for male employees (3.62). This means that female employees are more concerned about their workplace surroundings than male employees.

Differences are found amongst the responses to different factors in the workplace. Male employees' results show that they are more concerned about the lighting in their offices than the spatial arrangement and other factors.

There is a direct relationship between office Design and productivity. This relationship between office design and productivity was determined by using the Pearson's Correlation in standard statistical software "Statistical Package for Social Sciences" (SPSS). Pearson's Correlation is a measurement of the strength of a linear or straight line relationship between two variables. The Correlation Coefficients indicate both the direction of the relationship and its magnitude (Table 3).

**Table 3 Correlation between Elements of Office Design and Employee Productivity**

Office design Elements	Pearson Correlation (r)	Significance (2-tailed)
Furniture	.194(*)	.047
Noise	.429(**)	.000
Lighting	.720(**)	.000
Temperature and Air Quality	.467(**)	.000
Spatial arrangement	.380(**)	.000

r is Pearson correlation coefficient  
 \*Correlation is significant at the 0.05 level (2-tailed)  
 \*\* Correlation is significant at the 0.01 level (2-tailed).

The analysis of the results indicate a positive correlation between furniture and productivity ( $r = 0.194$ ) and is significant at 0.05. This shows that when the furniture of the office is not comfortable and according to the needs of the employees their productivity is affected. There is a positive relationship between Noise and Productivity. The correlation coefficient ( $r=0.429$ ) is significant at 0.01.

The positive relationship between lighting and productivity ( $r = 0.720$ ) at 0.01 shows that employees' productivity highly correlates to the lighting conditions in the offices. The results of temperature reveal its significant correlation with productivity ( $r=0.467$ ) at  $p=0.01$ . Spatial Arrangement is the space factor in office design; when the correlation was calculated in SPSS it gave a positive relation with productivity ( $r=0.380$ ) where  $p=0.01$ . It

means that the spatial arrangement has a considerable effect on the employees' productivity (Table 4).

**Table 4. Regression Results of Model**

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.759(a)	.576	.555		.51525

R= Correlation coefficient

a. Predictors: (Constant), Spatial arrangement, Noise, Furniture, Lighting, Temperature

Source: Survey

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.717	5	7.143	26.907	.000(a)
	Residual	26.283	99	.265		
	Total	62.000	104			

df= degree of freedom , F=regression mean square/residual mean square ,Sig=P-value

a. Predictors: (Constant), Spatial arrangement, Noise, Furniture, Lighting, Temperature

b. Dependent Variable: Productivity Source: Survey

The coefficient of determination R. square = 0.576. This gives us the ratio of explained variation to total variation. On converting the R. square value to percentage it comes to be approximately 58 Percent. From this percentage it is concluded that 58 percent of the variability of employees' productivity is accounted for by the variables in this model.

The regression co-efficient for the predictor variables; furniture, noise, lighting, temperature and spatial arrangements are 0.015, -0.068, 0.739, and 0.021 and 0.162, respectively. The coefficient values show, the change in productivity with a unit change in a variable value, when all the other variables are held constant.

When we analyze the coefficient value for the variable, 'lighting' we can say that there is an increase of 0.739 in the productivity of an employee for every unit increase (betterment) in the lighting conditions of the office, keeping all the other variables constant.



The Regression Equation:

$$\text{Employee Productivity} = -0.645 + .015 F - 0.068 N + 0.739 L + 0.021 T + 0.162 SA$$

(Where F=furniture, N=noise, L=lighting, T=temperature and SA=spatial arrangements)

## **7. Discussion of the Findings**

Analysis of the collected data revealed that office design has a substantial impact on the employees' productivity. The overall impact of different elements showed that lighting affects the productivity of most employees. The overall mean of all the factors show that female employees are more concerned about their workplace surroundings, whereas, their male counterparts are less concerned with it.

The overall response, according to gender, showed differences amongst the responses for different elements in the workplace. Male respondents' results show that they are more concerned about the lighting in their offices, followed by the spatial arrangement.

There is a direct relationship between office design and productivity. The Relationship between Office design and Productivity was determined by using the Pearson's Correlation in SPSS. A strong correlation exists between elements of office design and productivity of office design. The regression analysis of the data shows that the coefficient of determination R. square = 0.576, so, it can be concluded that 58 percent of the variability in employees' productivity is accounted for by the variables in this model.

### **7.1 Implications for Management**

Based on the findings, following are the implications of the study.

- Lighting was found to be the major factor, which is affecting the daily and overall productivity of employees in offices. Therefore, it is recommended to have proper and adequate artificial as well as natural light to improve the office design for better performance.
- Most of the organizations do not give importance to office design; this study will give them ample reasons to consider office design as an important factor in increasing their employees' productivity.

### **7.2 Limitations of the Study**

Following are a few limitations of the study

- The sample size was not diverse enough to give the image of all organizations



functioning in India.

- The data collected was based on subjective productivity measurement; some other method of collecting data can also be used.
- Data was collected by employing the simple method of structured questionnaires; other methods could have been used for collecting data.

### **7.3 Direction for future Research**

In order to establish a greater understanding of these relationships research, this combines human resource management, workplace layout and performance management, needs to be developed.

Within the indoor environment, lighting and thermal environment have the biggest influence on employees' productivity. It would therefore make sense to develop, in the near future, a validated human model in which at least the thermal environment in combination with the lighting conditions can be evaluated in terms of comfort and loss of productivity.

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# A STUDY OF FACTORS AFFECTING JOB SATISFACTION AMONG IT EMPLOYEES IN PUNE

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## **Abstract**

*Job satisfaction is an important factor for employees to stay motivated and engaged in their work. The purpose of this study is to identify the factors affecting job satisfaction among IT employees in Pune. The research methodology used in this study is a quantitative survey method. The survey was conducted among 200 IT employees working in Pune during the year 2021-2022. The study found that work-life balance, salary, job security, career growth opportunities, and organizational culture are the key factors affecting job satisfaction among IT employees in Pune.*

## **Introduction**

Information Technology (IT) is a rapidly growing sector in India, and Pune is one of the major IT hubs in the country. The IT sector provides employment opportunities to a large number of people in Pune, and it is essential to ensure that IT employees are satisfied with their jobs. Job satisfaction is critical for employee retention, productivity, and organizational success. The purpose of this study is to identify the factors affecting job satisfaction among IT employees in Pune.

## **Literature Review**

The Social Exchange Theory (SET) (Blau, 1964) proposes that social exchange relationships are based on the norm of reciprocity (Gouldner, 1960), whereby individuals tend to reciprocate benefits and favorable treatment received from others (Coyle-Shapiro and Shore, 2007). In the organizational context, SET is frequently used to explain the formation and maintenance of interpersonal relationships between employees and employers, particularly with regard to reciprocity procedures (Chen et al., 2005; Rawshdeh et al., 2019). The theory has also been used to explain employee engagement (Lee and Veasna, 2013) and the impact of organizational support on employees' creativity and positive behaviors (Amabile et al., 2004).

Past studies have shown that when management provides benefits to employees, employees tend to feel indebted to the organization and are more likely to make substantial efforts to contribute to its well-being and goals (Eisenberger et al., 2001; Vayre, 2019). Research in the work-life balance literature also suggests that when organizations or supervisors demonstrate care for employees' personal and professional

well-being, employees tend to reciprocate by improving their performance and helping the organization achieve its goals (Campo et al., 2021).

Based on the social exchange theory, this study argues that when organizations support a balance between employees' personal and professional lives, employees' positive feelings towards the organization increase, leading to greater job satisfaction and higher job performance (Talukder et al., 2018). In such circumstances, the supervisor's formal and informal support can further enhance employees' positive feelings towards the job and strengthen the relationship between work-life balance, job satisfaction, and job performance.

### **Methodology:**

The research methodology used in this study is a quantitative survey method. The survey was conducted among 200 IT employees working in Pune during the year 2021-2022. The survey consisted of 25 questions related to job satisfaction and the factors affecting job satisfaction. The data collected from the survey were analyzed using statistical software, and the results were presented using descriptive statistics.

### **Results and Discussion:**

The results of the study show that work-life balance is the most critical factor affecting job satisfaction among IT employees in Pune. 74% of the respondents rated work-life balance as very important, and 20% rated it as important. Salary is the second most critical factor affecting job satisfaction among IT employees in Pune. 67% of the respondents rated salary as very important, and 25% rated it as important. Job security is the third most critical factor affecting job satisfaction among IT employees in Pune. 61% of the respondents rated job security as very important, and 30% rated it as important. Career growth opportunities and organizational culture are also important factors affecting job satisfaction among IT employees in Pune. 55% of the respondents rated career growth opportunities as very important, and 35% rated it as important. 50% of the respondents rated organizational culture as very important, and 40% rated it as important.

### **Conclusion:**

The study found that work-life balance, salary, job security, career growth opportunities, and organizational culture are the key factors affecting job satisfaction among IT employees in Pune. Organizations should focus on these factors to ensure that their employees are satisfied with their jobs. Providing flexible work arrangements, competitive salaries, job security, opportunities for career growth, and a positive organizational culture can lead to higher job satisfaction among IT employees. Higher job satisfaction can lead to higher employee engagement, productivity, and organizational success.

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