

Editorial

It is indeed a pleasure to welcome you all to **XVII volume, Issue 1** of “**Unnayan**”- **International Bulletin of Management and Economics**, J-Gate Indexed and listed in Lucknow Digital Library. Our team has put in efforts to publish the best research papers in the context of management and economics regardless of theme.

We have published scholarly research that describes and explains the current market scenario in management and economic perspective. The issue encompasses both theoretical and empirical scholarly papers. Varied topics range from Customer Satisfaction and Service delivery, Large Cap Equity Mutual Funds , Influencer Advertisements , Artificial Intelligence, Emotional Intelligence, Health care facilities, AI Robo Advisors , SDG's , Gender Disparities, Social Media, E-Recruitment processes, Psychological evaluations in Recruitment, Digital India, Financial Inclusions and Global Trade.

The First research paper titled “**CONSOLIDATION & CHANGE: AN ANALYSIS OF MERGERS & ACQUISITIONS IN PUBLIC SECTOR BANKING & THEIR IMPACT ON CUSTOMER SATISFACTION & SERVICE DELIVERY**” by Mr.Vijay Kumar and Dr. Shiva Johri analysed the impact of M&A on customer satisfaction & service delivery in public sector banks, with a focus on the rural & urban areas of Bhopal District. The findings reveal significant improvements in satisfaction with online banking services & overall customer satisfaction post-M&A. However, the perceived quality of customer service did not show a statistically significant change. Additionally, demographic factors such as age influenced perceptions of branch service & customer service quality, while the region did not have a significant impact. The study highlights the importance of effective change management strategies to mitigate negative impacts on customer satisfaction during M&A processes.

The Second paper titled “**EXAMINING THE LINKAGE OF LARGE-CAP EQUITY MUTUAL FUNDS’ PERFORMANCE WITH MACROECONOMIC INDICATORS USING PANEL ARDL APPROACH**” by Dr. Krishna Murari examined the short- and long-term correlations between macroeconomic indicators and the performance of large-size equity mutual funds using empirical data from India. Using the panel ARDL technique, they discovered that while GVA and inflation have a varied short-term impact, the

market return, policy rate, and exchange rate have a significant impact on mutual fund performance. Furthermore, exchange rates have a detrimental impact on the short-term performance of funds. Therefore, it is crucial to take into account the effects of GVA, market return, inflation, policy rate, and currency rates when assessing the short- and long-term performance of mutual funds.

The findings suggest that the policy rate significantly affects the long-term returns of large-cap equities mutual funds. They observed positive effect of policy rates on the performance of the large cap equity mutual funds. This may be because the large cap equity mutual funds are less volatile as compared to mid-cap and small-cap mutual funds.

The positive significant impact of GVA is attributed to the fact that a rise in economic growth brings in expansion and profitability to the businesses and thereby generating a higher stock return.

The Third research paper titled **“UNRELATABLE INFLUENCER ADVERTISEMENTS: CHANGE THE CONSUMER'S MINDSET FROM SKIPPING TO MAKING A PURCHASE DECISION”** by Dr. Komal Rawat emphasized the importance of Endogenous advertisement consumption is prevalent. Without carefully considering the information, consumers frequently choose to switch channels, click away from paid online video advertising, or ignore direct mail. It is becoming more and more important for businesses to capture the endogenous nature of ad consumption and analyze the effects of consumers' selections for various advertisements due to technological improvements boosting their capacity to target specific clients across many social media.

The findings showed that the consumer mindset toward skipping advertisements is a serious concern. Theoretical and managerial implications of these results are discussed, and alternative solutions for planning advertising are provided as a guideline for creating suitable advertisements for viewers, resulting in a reduction in advertising skipping.

The Fourth research paper titled **“ARTIFICIAL INTELLIGENCE AS MODERN DIGITAL APPROACH FOR THE STUDY OF ENGLISH LITERATURE”** by Dr. Jasmeet Kaur Tandon and Dr. Sarita Sharma examined AI's role in transforming literary studies and the associated challenges. AI technologies, such as natural language processing (NLP) and machine learning,

enable new forms of text analysis, from identifying patterns in large corpora to generating literary critiques and creating innovative textual interpretations. These advancements offer opportunities for expanding the scope of literary analysis, facilitating deeper insights into linguistic structures, narrative techniques, and thematic elements.

However, the integration of AI into literary studies also presents significant challenges. Issues such as the potential loss of nuanced human interpretation, the ethical implications of algorithmic biases, and the need for interdisciplinary approaches to bridge technological and literary expertise must be addressed.

The Fifth research paper titled **“VALIDATION OF “WONG AND LAW EMOTIONAL INTELLIGENCE SCALE” IN INDIAN CONTEXT”** by Dr. MUHAMMAD ABDUL RASHEED KP in their theoretical and descriptive study attempted to validate a well-known emotional intelligence tool namely, “Wong and Law Emotional Intelligence Scale”, in Indian context. “Wong and Law Emotional Intelligence Scale” is a popular self-report emotional intelligence tool largely used to measure emotional intelligence in organisational research. The data for the study was collected from a sample of mental healthcare employees in Kerala which include nurses, psychiatrists and psychologists from both public and private mental healthcare institutions.

For validation of the scale both exploratory and confirmatory factor analyses were conducted using SPSS and Amos software packages. The results of the study confirmed the factor structure of the scale and it was found to be valid for using in Indian contexts. The major validity values like convergent validity and discriminant validity were found to be as per the acceptable limits. The study could largely contribute to the existing literature of Emotional Intelligence and was a valid addition to the ongoing conceptualisation process and validation of this tool.

The Sixth research paper titled **“A STUDY ON UTILIZATION OF HEALTH CARE FACILITIES AMONG WOMEN IN INDIA.”** by J. Angel Priya and Dr. Elango J Parimalam explored the utilization of healthcare facilities by women in India. The focus of the study was on the consequences of women's accessibility to maternal healthcare services and analysis of the Expenditure on healthcare followed by recommendations for improving the healthcare facilities

and services specifically for women. The data was collected from National Family Health Survey and World bank.

The study highlighted the need for improvement in women's healthcare access and the importance of addressing barriers to healthcare utilization to promote women's health and well-being. The number of women giving birth in public facilities has increased in both rural and urban areas. The number of women availing ANC, and PNC in public facilities has decreased in both rural and urban areas. There is a reduction in personal expenditure on health as a percentage of total health expenditure from 60.6% in 2016 to 48.2% in 2019 and 44.4% in 2021. The changes in expenditure are due to the financial burden on households.

The expenditure on private healthcare is higher than public healthcare including hospitalization, childbirth, non-hospitalization, etc. The healthcare industry has grown from \$110 billion in 2016 to \$372 billion in 2023, this shows approximately 238% growth in seven years. The factors for the growth are an increase in population, technological advancement, investment in healthcare, and medical tourism. This may also lead to an increase in GDP, Job creation, and Improved healthcare access.

The Seventh research paper titled **“A STUDY ON THE ROLE OF ARTIFICIAL INTELLIGENCE ROBO ADVISORS IN MUTUAL FUND IN INDIA”** by Dr. L. Solomon Raj and J. Auxilia Merline Jacob explores the role of Artificial intelligence Robo advisors in Indian mutual fund industry highlighting the performance of mutual products on Robo advisor. This study attempted to analyze the correlation between Value of asset and earnings and the investment returns based on risk adjusted measures such as Sharpe ratio, Treynor ratio and beta. 5-star and 4-star rating mutual products of top 2 Robo advisory company have selected and the study concluded that Robo advisory in India acts as a supporting component rather than substitute for financial advisors. The feeble relationship between Net Asset Value (NAV) and returns across different time period i.e. 1st, 3rd and 5th year recommend that NAV alone is not a robust forecasting element of mutual fund performance. The investor should look at additional factors such as market conditions, asset allocation strategies and management expertise when using AI advisors to assess or recommend mutual fund investment. The strong positive correlation between Sharpe and Treynor ratio (0.73371) indicate that these risk-adjusted performance metrics are strongly aligned in evaluating mutual fund performance. While coming to AI Robo

advisors this implies that they should look into these ratios which could be useful in developing more reliable investment strategies.

The weak correlation between returns in different years allure that mutual fund return exhibits a substantial volatility and inconsistency over time. This showcase that investor should be very careful when depending on short-term performance for long-term decision. The AI based advisors can assist the investors in addressing this by utilizing advanced machine learning models to examine historical trends over long period by giving more stable long tem perspective on potential mutual fund performance.

The Eight research paper titled “**GLOBAL SOUTH AND GLOBAL NORTH: AN APPRAISAL OF THE DIALECTS OF GLOBAL ECONOMIC DEVELOPMENTS**” by Srijani Ganguly examined the role of selected SDGs—specifically SDG 1 (No Poverty), and SDG 13 (Climate Action)in bridging the socio-economic and environmental divides with case studies and various discussions and opportunities and challenges.

The article advocates for innovative financial mechanisms, localized SDG adaptation, and long-term partnerships that prioritize equitable benefits for the South. These approaches underscore the potential for SDGs to serve as a foundation for reducing global inequalities and achieving sustainable growth.

The Ninth research paper titled “**GENDER DISPARITY AMONG INFORMAL WORKERS IN INDIA**” by Amitha A and Dr. Elango J Parimalam highlights in their study that in India, approximately 90 per cent of women are informally employed because of high entry barriers into formal employment,viz., discrimination in the hiring process, the traditional norms towards domestic and caring work, gender segregation in the labour market, gender socialisation and so on.

Even within informal employment, they are not treated equally to their male counterparts as they are paid less than men for the same job, and majorly, they are employed in less-paying jobs while men are placed in better-paying jobs due to those traditional discriminations among jobs based on gender. Firstly, this paper aims to analyse discrimination in the distribution of work between male and female informal workers across various sectors of India. Secondly, it will evaluate gender discrimination based on the nature of work among informal workers in India. Lastly, it will interpret wage differences among male and

female informal workers in India. Analysis of the objectives is based on secondary data from the Periodic Labour Force Survey (PLFS) 2023-24. The study found that women are mainly employed in manufacturing, agriculture, and domestic work. At the same time, the other sectors like mining and quarrying, electricity, water, construction, trade, hotel and restaurant, transport, storage, and communication are dominated by men. It was also found that except for those jobs that are tagged to be female-oriented, in other kinds of jobs, women are paid less than their male counterparts, including self-employment, in which they get paid thrice than women. Creating awareness among women, providing early childhood care, creating jobs, revising wages, and other suggestions are provided to address the gender wage gap predominant in India.

The Tenth paper entitled **“A STUDY ON SOCIAL MEDIA AND SUSTAINABLE DEVELOPMENT WITH SPECIAL REFERENCE TO INDORE: AN EXPLORATORY INVESTIGATION”** by Mrs.Keerti Bala Kori, Dr.Kavita Kasliwal Kothari and Dr. Minaxi Kataria explores the role of social media and sustainable development in India, focusing on its impact on economic growth and environment sustainability. In recent years social media has emerged as a transformative force in various sectors, influencing entrepreneurial activities, enhancing digital literacy, and fostering public awareness on critical issues. This exploratory investigation examined how social media facilitates economic opportunities, enhances awareness about sustainable practices and drives policy advocacy. Leveraging a diverse range of sources, the study highlights that social media platforms facilitate economic growth by enhancing awareness, marketing eco-friendly products, and enabling investment through crowdfunding. As social media is one of the best sources to reach target audience and encourage them towards sustainable practices. Despite its potential, challenges such as misinformation, digital divide, and privacy concerns must be addressed to maximize the benefits of social media for sustainable development.

The findings underscore the need for strategic and responsible use of social media to leverage its full potential in fostering sustainable growth and environmental stewardship in India. There are challenges and limitations that need addressing to maximize its potential in sustainable development.

The Eleventh research paper titled **“EXPLORING CHALLENGES AND OPPORTUNITIES IN E-RECRUITMENT PROCESSES: A COMPREHENSIVE STUDY”** by Dr.Ankit Laddha studied multifaceted

landscape of e-recruitment processes, investigating the challenges and opportunities inherent in modern online recruitment methods. Drawing upon a wide range of scholarly literature, industry reports, and empirical research, this study identifies key challenges faced by organizations in e-recruitment, including issues related to technology implementation, candidate experience, data privacy, and algorithmic biases. Additionally, the study explores the opportunities afforded by e-recruitment, such as enhanced reach, streamlined processes, and data-driven decision-making.

Through a comprehensive analysis of current practices and emerging trends, this study offers valuable insights into the strategies and best practices for overcoming challenges and leveraging opportunities in e-recruitment. By synthesizing theoretical frameworks with practical considerations, the study provides actionable recommendations for organizations seeking to optimize their e-recruitment processes and gain a competitive edge in the talent market. Ultimately, this study contributes to a deeper understanding of the complexities surrounding e-recruitment and offers practical guidance for organizations navigating the evolving landscape of digital recruitment strategies. With a focus on both challenges and opportunities, this study serves as a valuable resource for HR professionals, recruiters, and organizational leaders seeking to harness the full potential of e-recruitment in today's digital age.

The Twelfth research paper titled “**AN EMPIRICAL STUDY ON THE ROLE OF PSYCHOLOGICAL EVALUATIONS IN RECRUITMENT**” by Ms. Bhoomika Razdan and Dr. Ritu Mishra studied the role of Psychological evaluations in recruitment process. In the vast growing world recruitment process has become more complex in nature, as the organizations of today's world not only require the candidates who are skilled but they need the candidates who possess the emotional quotient as well as the spiritual quotient in them. Using psychological evaluations in recruitment can help the recruiters to find the right fit for the intended job profile. There are several sensitive job profiles in which psychological evaluations are used, but a very few of them are incorporated according to the job profile.

The findings suggested the highest level of characteristic in the respondents as the consciousness, where the respondents were careful before making any decision. The future aspect of the study could include the time bounded

questionnaire filling and the group could be controlled because the extraneous variables play an important role in the questionnaire filling.

The Thirteenth research paper titled **“DIGITAL INDIA: A NEW INITIATIVE”** by Dr. Md. Moazzam Sulaiman examined Digital India program with reference to its various services to the society. The present government has a strong commitment towards implementing the Digital India program in order to shift the nation towards becoming a digitally inclusive society and an economy based on knowledge through various infrastructural reforms like high-speed internet, mobile banking, convenient access to Common Service Centres (CSC) cyber security etc. By launching this initiative, the government hopes to connect with citizens in the most remote regions of the country and involve them in India's developmental story. The vision for this initiative is to achieve comprehensive development in sectors like electronics, services, products, manufacturing and job opportunities for the entire country. It consists of various initiatives within a comprehensive program, all focused on enhancing India's knowledge-based economy and delivering efficient governance to citizens through unified government efforts. This initiative was founded to ensure that the innovation process is made participatory in a way that is essential for economic and sustainable development. Government services are required to be delivered electronically in order to ensure transparency and accountability to the public based on authentic, interoperable data and delivery of integrated government applications through Unique ID, ePramaan and eSign services were the highlights of the 'Digital India' program. The Digital India campaign includes a wide range of user-friendly government services..

The Fourteenth research paper titled **“EVALUATING THE IMPACT OF FINANCIAL INCLUSION ON RURAL DEVELOPMENT: A COMPREHENSIVE STUDY”** by Nisha Ahirwar and Dr. Surya Prakash Tripathi studied impact of Financial Inclusion on Rural development in India. This study looks at the impact of financial inclusion to rural development by examining how availability of essential financial services basic banking, credit, insurance and digital payment systems facilitate agriculture and other related economic activities and subsequently affect rural communities' living standards. Financial inclusion seeks to bring underserved people into the formal financial system, arming them with the means to manage income, savings invest the money and protect against risks, and to promote economic resilience. Financial

inclusion helps promote agricultural productivity, small scale entrepreneurship and employment opportunities in rural areas where poverty and income instability manifests most.

The case studies within this study focus on rural contexts where both successes and challenges of financial inclusion efforts are identified, including limited infrastructure, regulatory constraint and low financial literacy as possible obstacles to accessing these services. By increasing access to formal financial services, a nation and its citizens can become empowered and move toward a more financially inclusive and prosperous society. The study investigated the effects of financial inclusion programs on poverty alleviation, income. Through Financial inclusion millions of impoverished rural households gain access to vital financial services. These services have become the cornerstone of growth and development initiatives production and socioeconomic stability in rural regions, utilising case studies and empirical data.

The Fifteenth research paper titled “**BRIDGING CONTINENTS: THE INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR (IMEC) AND THE FUTURE OF GLOBAL TRADE**” by Dr. Arpan Shrivastava, Dr. Amit Kumar studied the future of Global trade in India-Middle East-Europe Economic Corridor. This paper examines India’s participation in the summit, including leadership in Digital Public Infrastructure (DPI) and the dedication to sustainable development. One of the key aspects is the announcement of India-Middle East-European Economic Corridor (IMEC), a visionary project that is set to enhance the trade routes across continents.

This study discusses the economic, geopolitical, and strategic aspects of IMEC and presents it in relation to the Belt and Road Initiative of China as a rival undertaking. In the analysis, the issues on the profitability of IMEC concerning improving economic connectivity and enhancing India’s position as a trade and economic center are presented together with the aspects in terms of effective overcoming obstacles and building synergies that are necessary for achieving its transformative effects of IMEC.