

# Editorial

It is indeed a pleasure to welcome you all to Vol. XIII Issue II of “**Unnayan**”- **International Bulletin of Management and Economics**. 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 Healthcare, Financial Markets, Cloud Computing, Environmental Sustainability, Financial Inclusion Indian Stock market, Human Resource Management, Automobile Industries and a Book Review.

The first research paper titled “**TRANSFORMATION IN HEALTHCARE SECTOR THROUGH AYUSHMAN BHARAT PROGRAMME: A CRITICAL REVIEW**” by Bhumit A. Shah has attempted to critically evaluate the Ayushman Bharat Program and also the current status of healthcare delivery system in rural India. Further, this paper also makes an attempt to highlight the key role played by Government for healthcare and Sustainable Development. This paper enumerates that in any case, to meet India's expanding medical care needs, both people in general and private area should hold hands to construct framework and the ranges of abilities needed to convey care. This implies that ordinary methods of medical services financing should be helped by inventive methods of subsidizing to improve medical services speculations.

In the next research paper authored by Shubham and V.S Sundaram titled “**Impact of Corporate Tax Reduction Announcement on Selected Indices and Stocks using Market Return Model**” they have tried to examine the impact of announcement made on corporate tax reduction on the returns of selected indices and stocks. There are a handful of studies available on impact of budget and other major political move on stock prices. This study attempts to take an announcement as an event and check its impact on major indices of NSE. As the study reveals that there is no unanimity in the effect of the indices, this paper also tries to cover the reason for such variance. Five major indices (NIFTY AUTO, NIFTY FINANCIAL SERVICES, NIFTY FMCG, NIFTY ENERGY, and NIFTY IT) are taken into the study. Abnormal return on the date of event is calculated and then tested for its significance level. The analysis of the study finds that all except NIFTY IT has a negative effect of the announcement. The

study also peep into reasons for such effect (basically negative effect) on indices/stock.

The third research paper titled “**Gender Perception towards Adoption of Cloud computing in Indian Banking System**” by Sonali Singh Dewanshu Kushwah says that the banking business is going through a lot of changes right now. Customers now have control over their deposits, not the bank. As a result of customer demand, new market models are being developed. In addition to advances in social and household contexts, their usage of technology is creating market transformation. Banks must update their business models and actively adapt to the new customer-driven economy. The main objective of the study is to analyse the perspective of consumers toward adoption of cloud technologies in Indian banking industry. New techniques to raising earnings are required by the continuous improvements in banking. Banks can use cloud technology to promote creative customer services, foster amazing teamwork, and shorten time to market while enhancing IT efficiency. Cloud computing is gaining popularity in a variety of fields, including banking.

In the next research paper authored by Ekta Rokade and Garima Vyas “**Digital Financial Inclusion: An Umbrella for Environmental Sustainability**” the authors conducted the study to know the impact of digital financial inclusion on environmental sustainability. Digital finance not only provides economic benefits but also provides environmental benefits for the welfare of society. Environment sustainability means the use of pollution-free and eco-friendly products and services so that our environment gets protected and safe for the current and future generation. The present study was conducted to understand customers’ acceptance level of digital finance for environmental sustainability in terms of various demographic factors. Apart from this, the study also tried to analyse the effect of digital financial inclusion on environmental sustainability. The results of the study revealed that demographic factors like gender, age and income of respondents have a significant difference in accepting digital finance for environmental sustainability. Finally, the study concluded that all the seven variables help in achieving environmental sustainability.

In the fifth research paper titled “**Financial Inclusion: The Role of Scheduled Commercial Banks in assisting and influencing the Self Help Groups of India**” the author Priyajit Ray has attempted to study how the banks are assisting the self help groups, which is one of the sole provider of financial services to the

needy. The major objectives of the research was to to identify how the scheduled commercial banks are assisting the self help groups to improve financial inclusion in our economy, to identify how the major factors of the scheduled commercial banks are providing access to financial services in our economy, to know how financial inclusion can develop and improve the overall growth and development of the country. The researcher conducted correlation and regression in the study to find out the association and impact between the dependent and the independent variable to fulfill the research objective, and the results shows there is an association and significant impact of the independent variable in the dependent variable. Based on the results, the researcher put forwarded logical conclusions and recommendations in the study along with solving the present problem of financial inclusion in our country in the concerned area of the research.

In the sixth research paper titled “**A Study on Relationship between Transformational Leadership Style and Personality Traits**” the authors Jeesha Boyat and Ekta Rokade enumerates that in today’s world where role of a leader is not only limited to provide technical support, performance evaluation and to give feedback, more tasks are added in role of a leader, now they have to also consider emotional and personality aspects of followers like creating a positive work environment and so on. Present study focuses on identifying the association of personality traits of a leader with transformational leadership behaviors. Structured questionnaire was designed and distributed among the participants, 50 leaders and team leaders from different types of consultancy services were participants of the study. Participants of the study were chosen through simple random sampling technique. With the help of multiple regressions analysis was done. The geographical boundary of the study is restricted to only Indore city and results of the study also show a significant association between transformational leadership and personality traits.

In the next research paper titled “**Revisiting seasonal anomalies in Indian stock market**” the authors, Dinesh K and Janet Jyothi D'souza explore the very widely tested seasonally anomaly of day of week effect and month of the year effect and weekend effect for the Indian stock market particularly of the stocks listed in BSE-200 over the period of January 2010 to December 2020 by employing the descriptive statistics ad regression analysis. The results provide the empirical evidence of the seasonality in the returns of most popular anomalies and the

result evidenced there is more averagely returns on Wednesday in week effect, and also except Tuesday other trading days Monday, Thursday, Friday is having a positive return on the investment made and only Tuesday is having a negative returns. For week effect we observe the Friday and Monday significant effect and while for the month of year effect we observe May month having significant and while higher mean returns are notices for the month of March. Therefore, it clearly shows the existence of seasonality is evident in Indian stock market.

In the eighth research paper titled “**Overview of Potential for Supply Chain Finance for Small Businesses in India**” the authors S. Kangayan and K.Dhevan enumerate the term Small Business Entities, is a collective term of Micro, Small and Medium Enterprises and known as MSME in Indian context. They are in the bottom of the pyramid of the Supply Chain, but they are in multitude in India, say 63.4mn, the contribution to National GDP in manufacturing is 6.11% and in Services it is 24.63%., 33.4% of manufacturing output, 45% of export, providing employment to 120mn population in India. About 20% of MSME are based in rural areas, which indicates, deployment of significant rural workforce in MSME Sector. Though, Small Business Enterprises in India suffers a lot with inherent weaknesses of inaccessibility to capital, long Day Sales Outstanding, low technology use. In Indian context there are not much of studies carried out, in this combination of relevance of supply chain with respect to small business. This study aims at exploring and exposing the potential of small business entities in India, clarifying how their potential could be best used by financial assistance.

In the next research paper titled “**Study of Corporate Sustainability Practices in FMCG and Automobile Industries**” the authors Aindrila Biswas and Sayani Sikdar adopted an exploratory study is a general review of various proactive corporate sustainability practices undertaken by various manufacturing units in India based on secondary data sources. The sectors considered within the purview of this study to make the analysis more conclusive are – FMCG and Automobiles. Sectors such as FMCG and automobiles are ever-dynamic industry driven by intensive consumer demands and aims to move towards more sustainable business practices across all levels of procurement-production-distribution. These sectors have been resorting to environmental protection measures through improved efficiency and effectiveness in sourcing, manufacturing and disposal. Corporate Sustainability Practices undertaken by these industries which play a predominant role in making and shaping of

consumer choices and vice versa in a vicious cycle needs further deliberation especially in the context of an emerging economy with high rate of growth in urbanisation and consumption practices such as India. The study aims to assess the sector-wise performance of studied industries to the obligations of corporate sustainability practices and disclosures in an illustrative manner with probable suggestions.

In the tenth research paper titled “**Government, Institutions and Crises, Analysis of Confidence in the Largest Democracy**” the authors Arvind Choudhary, Binay Shankar, Bipasa Banerjee, Shashi Shankar Arya enumerates that policy interventions, government decisions and policy implementation affect the citizen’s confidence in the government. This confidence in turn tends to improve the public services provided by the government. In this study, they have tried to understand the dynamic nature of citizen’s confidence over different kinds of civil services with the change in their perception of government responsibility. They have found from OLS estimation that on average as the perception of the government responsibility among the common citizens increases the confidence over major companies, civil services, labour unions, armed forces and democracy starts to decrease. They suggest that Policies can be implemented to ensure a feedback mechanism for the different civil services which are to be reviewed by an external body. Policymaker will find this study as a scientific way to build trials to retain the same. Based on the results of the trials for the awareness campaigns, targeting to change the perception that government responsibility can be performed.

Finally a book review of R. Krishnamoorthy titled “**Basics of Human Resource Management**” reviewed by Manisha Singhai and Shaan Malhotra express that the book is written in very lucid language and students will be able to understand the concepts very clearly. The pattern of writing is so interesting that students will be able to maintain their interest in the reading throughout their studies. At the end of chapter’s summary, study questions, assignments, current trends, and various formats used in different processes of HR are presented to give readers more insight on the topics. At the end of this book, many case studies with comments are given which will act as facilitator in improving readers’ analytical skills.

