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How can India Post play a strategic role in the process of financial inclusion?

An Empirical modelling

Rabin Mazumder¹

Abstract

Financial services have long been available to various groups of people in rural communities and urban impoverished areas through India's postal savings and remittances. The goal of the current study is to determine the relationship between the various financial inclusion index (IFI) dimensions and the number of post offices in India that provide post office savings bank (POSB) services the average number of savings bank accounts (SB A/C) and the average amount deposited in savings bank accounts (SB DEP). In low- and medium-income states SB A/C and SB DEP have positive and significant relationships with the penetration and usage of financial service dimensions of IFI while POSB has no statistically significant relationship with the accessibility dimension of IFI overall forms according to Pearsons coefficient of correlation and the results of multiple regression analysis. All forms of financially inclusive states show no statistically significant relationship between POSB and the accessibility dimension of the IFI. The models incorporation of cooperative banks and commercial banking services shows a major and positive influence on IFI. In order to promote banking and cooperative services in addition to the postal service system the government should take the initiative. No credit is granted by India Post. Accelerating the process of financial inclusion could be achieved by Indian postal services working together with commercial banks and cooperatives to provide microloans to the unserved.

Keywords: *Financial Inclusion, Post Office, Financial Inclusion Index, Correlation and Regression, Micro Loan*

JEL Classification: G21, O16, L87, G21, C1, C3

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The Impact of Multilingualism on Supply Chain Resilience in a VUCA Business Landscape

Shouvik Chattopadhyay¹, Sohini Dutta², Dipak Saha³

Abstract

This study examines the relationship between multilingualism and global supply chains in today's changing business landscape. By combining insights from supply chain management and linguistic research we propose an equation for assessing Supply Chain Resilience (SR). This equation considers Linguistic Diversity (LD), Decision-making Speed (DS), Overall Supply Chain Performance (SCP) and Business Continuity Planning (BCP) to provide a nuanced evaluation of resilience.

We present two scenarios to demonstrate the application of this equation. In Scenario 1, where English is the language, we focus on DS, SCP and BCP while excluding LD. In Scenario 2 we introduce LD, examine its impact on Risk Priority Number (RPN), DS, SCP and BCP. This helps us understand the challenges that arise when regional partners adhere to their languages.

Based on our findings we suggest strategic language policies, communication training programs and technological integration to enhance language capabilities within organizations. We also recommend monitoring practices, crisis communication protocols for implementation and collaborative network building for resilience. Our equation serves as a guide for industry professionals who navigate the evolving dynamics of languages, in globalized supply chains.

This study offers a perspective by highlighting the impact of linguistic diversity on the ability of supply chains to withstand and adapt to challenges. The proposed formula aligns with the changing business landscape. The paper also provides insights for effectively navigating obstacles and fostering flexible strategies.

Keywords: *Supply Chain Resilience, Linguistic Diversity, VUCA Business Landscape, Multinational Supply Chains, English Communication*

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Modeling the Effects of Stigmatization on Disrupting Life: A Study of Mediating Role of Stress and Social Isolation

Soumya Mukherjee¹, Dipak Saha², Mrinal Kanti Das³, Indrani Majumder⁴, Suparna Biswas Goswami⁵

Abstract

Every aspect of our lives has abruptly changed since the coronavirus pandemic. The "infodemic" has sparked more stigmatization, which has disrupted our lives. Fear, despair, anxiety, and uncertainty are interwoven with us. The lives of those who are stigmatized were filled with uncertainty, and as a result, their lives were controlled by dilemmas, which led to an imbalance. In light of this reality, our current study concentrated on evaluating the influence of stigmatization on life's instability within India. Structural Equation Modeling (SEM) was used to validate the proposed research model using Smart PLS 4. The findings of study revealed that stigmatization directly affects the state of life's disequilibrium. Stress and social isolation have a mediating role and indirectly play a crucial role in between stigmatization and the disequilibrium of life. This study also unearthed the existence of serial mediation. As a result, this research provides the means needed to comprehend the effects of stigmatization in our lives and how they may be managed not only to restore the balance of life but also to succeed in future. Future researchers can focus on evaluating strategies to overcome depression, uncertainty, anxiety, and fear in daily life, providing fresh perspectives to enhance resilience and well-being.

Keywords: Stigmatization, Hysteria, Disequilibrium of Life, Stress, Social Isolation, Pandemic.

JEL classification: I12; I14; J28; D63

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Crafting Resilient Cultures: A Study on the Symbiosis of Workplace Politics and Workplace Environment

Shaheen Efrahi Ali¹, Atul Kumar Sarkar²

Abstract

Background: In today's ever-changing workplaces, being resilient as an organization is crucial for overcoming challenges. This study looked into how workplace politics and the overall work environment influence organizational resilience, especially in a volatile landscape marked by volatility, uncertainty, complexity, and ambiguity (VUCA). Recognizing resilience as strategic, the study navigated the dynamics influencing organizations' proactive responses to challenges.

Method: Conducting a systematic literature review (2003–2023), 26 studies were selected, employing PRISMA guidelines. Bibliometric analysis using VOS Viewer unveiled publication trends, citations, and thematic clusters, offering a comprehensive research landscape understanding.

Results: Publications increased steadily over two decades, with recent citations indicating sustained relevance. The Field Citation Ratio consistently exceeded field averages, affirming the study's impact. Closed access garnered most citations, emphasizing continued relevance in scholarly discourse.

Conclusion: This study underscored the symbiotic relationship between workplace politics and organizational resilience. Practical implications advocate for integrating positive workplace politics and leadership development, fostering resilient cultures in VUCA scenarios. Organizations adopting these insights can cultivate adaptive cultures, ensuring enduring success amid evolving global challenges.

Keywords: *Resilient Cultures, Workplace Politics, Organizational Environment, Symbiosis, Employee Well-being, Organizational Resilience, workplace environment*

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From Awareness to Application: Examining the Routes of Financial Inclusion Under PMJDY For Scheduled Tribes of Kerala

Reshma K¹ & K. Kanniammal²

Abstract

Financial inclusion, particularly for those in marginalized areas, is crucial because it empowers individuals by providing them with access to essential financial services, fostering economic stability, and promoting general social and economic progress. The Pradhan Mantri Jan Dhan Yojana (PMJDY) initiative, which seeks to give access to fundamental financial services to every family, particularly those in rural and neglected regions, is of utmost significance for financial inclusion in India. Stratified Random Sampling was used to identify 395 tribal respondents from Kerala for the study. Face-to-face interviews that were structured were used to collect the data. The study used structural equation modeling (SEM) to investigate the factors that determine the financial inclusion of Kerala's Scheduled Tribes. The study found that the level of awareness of PMJDY does not have a positive impact on the perception of financial inclusion.

Keywords: Financial Inclusion, PMJDY, Determinants, Scheduled tribes, SEM, Kerala.

JEL classification: G00, G20, G21, G28

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Digital transformation for human resource and its influence on emerging market economies

Shikha Tewari¹, Amit Joshi², Deeksha Tewari³

ABSTRACT

Purpose: Investigating the effects of digital transformation on human resource management (HRM), particularly in emerging market economies, and the possible opportunities brought by technological improvements are the main goals of this study.

Design/Methodology/Approach: The study employs a comprehensive analysis based on secondary data sources such as scholarly journals, books, and online resources. The study emphasizes the necessity for HR specialists to adjust to technological advances by focusing on the connection between technology and HRM.

Findings: The study reveals that digital transformation is significantly reshaping HRM across all scales of organizations. High-performing organizations are distinguished by their adept utilization of pioneering technology in delivering HR services. E-HRM offers an innovative solution for storing information, providing access to data anytime, anywhere within the organization. However, extracting maximum benefits from IT requires transformative work processes.

Originality: This research contributes to the existing literature by shedding light on how digital transformation in HRM can impact emerging market economies. It emphasizes not only on embracing technologies but also on supporting organizational alterations triggered by this advent.

Implications: The findings suggest that embracing digital transformation in HRM can have significant implications for emerging market economies. It highlights the need for businesses to adopt transformative work processes alongside technological advancements to maximize benefits from IT integration.

Keywords: *Digital transformation, human resource management, emerging market economies, technological advancements, globalized work environment.*

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Determinants of Effective Financial Inclusion: Evidence from Rural India

Jagdish Raj Saini¹, Svati Kumari²

Abstract

The Global Findex Database of World Bank (2021) reports that India has highest share of inactive transaction accounts. In spite of considerable efforts by government to promote financial inclusion especially in rural and underserved areas these accounts remain inactive. The aim of this current research is to discover the factors that promote the active utilization of transaction accounts. For this the study analyses the existing determinants of financial inclusion and recommends new determinants to augment the effectiveness of financial inclusion programs. The research is designed as a cross-sectional study of rural households involving data collection from a survey schedule. The method of analysis involves both theorizing on the findings from a previous framework for financial inclusion and deriving policy implications for better coverage of the financially excluded population. The study highlights the significant contribution of quality and availability factors towards ensuring effective financial inclusion. The study found that availability fully mediates the relationship between accessibility and usage. The findings confirm the positive and significant influence of effective financial inclusion on the socio-economic progress of rural households.

Keywords: *Financial Inclusion, Social Development, Economic Development, Rural Households*

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