



CONSEQUENCES OF WORKING FROM HOME ON MANAGEMENT

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Abstract:

The COVID 19 has resulted in significant global , social and economic disruption, including the largest global recession & Great Depression . It has led to widespread supply shortages of buying, selling , agricultural disruption, and food shortages ,but there have also been decreased emissions of pollutants and greenhouse gases, global warming . Numerous educational institutions and public areas have been partially or fully closed, and many events have been taken place on the online mode. As the various companies and the IT sector preferred to choose to work from home (WFH). However, this pandemic situation provided a unique view into how working from home works, and may play a vital role or secondary role in further implementing policies that rebuild the current structure of working hours, possibly allowing for more flexibility and transparency in work . Hence work from home became the only priority through which the work can be done . As this was the first experience where the employers as well as the employees faced such conditions there were many impacts , consequences faced by them . It also brought many challenges to the workers as well as the management the key players in planning of human resource management & time management. This study aims to address the consequences as well as its resolutions for it like need for employee skill improvement, mental stress relief, techniques to be implemented, management of human resource in companies , time management.

Keywords: Pandemic, Traditional Work, Practitioner, Strategic, Employee.

INTRODUCTION:

The COVID 19 has resulted in significant global, social and economic disruption, including the largest global recession & Great Depression . It has led to widespread supply shortages of buying, selling , agricultural disruption, and food shortages , but there have also been decreased emissions of pollutants and greenhouse gases, global warming . Numerous educational institutions and public areas have been partially or fully closed, and many events have been taken place on the online mode. As the various companies and the IT sector preferred to choose to work from home (WFH). Social interaction almost became on a high mode or high existent in many work places as it was the only way to be in contact with each other and the only mode to get the work done. It was the great challenges for the manufacturing companies which resulted in shut downs of Major companies in India such as Larsen and Toubro, Bharat Forge, UltraTech Cement, Grasim Industries, the fashion and retail wing of Aditya Birla Group, Tata Motors and Thermax momentarily suspended or significantly reduced operations in a number of manufacturing facilities and factories across the country. iPhone producing companies in India also suspended a majority of operations. Nearly all two-wheeler and four-wheeler companies put a stop to production till further notice. Many companies have decided to remain closed till at least 31 March such as Cummins which has temporarily shut its offices across Maharashtra Hindustan Unilever , ITC and Dabur India shut manufacturing facilities except for factories producing essentials. Foxconn and Wistron Corp, iPhone producers, suspended production following the 21 day lockdown orders. Here the employers as well as the employees had the insecurity of losing the jobs too. As the economic conditions were drastically crashing down affecting not only to the individual but it has also impacted countries as a whole . Increasing trends towards remote work have resulted in quick improvisation and adaptation of new techniques on the part of both employers and employees. While offering some advantages, there are many challenges and consequences of working from home need to be tackled by both sides for greater effectiveness and enhancement in output by the management.

Review of Literature:

Literature Review: Restarting business is a mega-challenge For the Organisation participating in the survey, the main challenges for restarting business are: COVID-19 will remain around and create a high degree of uncertainty in all aspects of business. In particular, the need to avoid the further spread of COVID-19 in the workplace or through the movement of people and materials may result in further restrictions and a potential return to lockdown . People started adapting the changes in their environment and to get the benefits from the pandemic condition. After restrictions are lifted, the market is expected to be very tight and extremely cash-constrained. This is largely due to extreme uncertainties with regard to demand for products (and/or ability to deliver products to the market) and consequent low or non-existing business income while expenses for labour, energy, rent and other business inputs will still be incurred in the same way as they were earlier during the normal conditions before. Managers of organisation have been thinking about how to create the working environment as it was from home. Manpower will be a constraint, indicating that 30 to 70 per cent of their pre-COVID-19 workforce may have migrated back to their hometowns due to uncertainties and loss of income during the lockdown. As the result of which new techniques were to be adopted by the managers to keep the organisation on the working mode. Also were the management were thinking of the providing

training sessions for the employees to develop or revise the soft skills of the employees , online virtual techniques , etc because without the soft skills and communication skills they would not survive in the competition.

Conflicts & Crisis between Management during a Pandemic

The word crises leads to the miscommunication in the process of exchange of ideas between persons. Crisis management is the application of strategies designed to help an organization deal with a sudden and significant negative event, while maintaining business continuity and sustainability. Crisis management involves implementing policies and procedures to defend, mitigate and prevent a crisis and misconception. A crisis is a situation that affects a company's organizational sustainability, consistency, performance, and ultimately threatens its viability. Each manager has its own approach to handle the situation and they were very well know that crises can negatively affect different types of businesses at any time and place, product, as well as the profit of the business which will result to the conflicts between the workers and managers also. In the workplace, crisis may affect the work on many sectors like as discrimination, physical injury, mental health, or some type of natural disaster , cyber security breaches , Reputation crises , Financial Crises as well as health issues also . The following are the six stages of a crisis: Early warning , Risk assessment , Company response ,Crisis handling , Resolution , Recovery.

Impact on Companies & Business:

Almost a year into the pandemic, nearly every business and companies in the world has been affected by that year , but performance has varied widely, and on a larger amount even within countries domestically . Twenty of millions of people were infected; the economy was in recession and many people lost their jobs Governments implemented many controls and measures. These measures slowed the spread of the epidemic and some businesses were severely damaged where they were on to the close down and shut downs of company and business. As these were for the precautions and safety of citizens they were to be strictly followed by everyone specially the territory sector. Where the management has the three levels top, middle, lower the maximum issues were faced by the lower level of workers were they were not communicated properly. Due to adequate of technology availability in there region. Here the lack of effective Administration , lack of effective communication , lack of transparency , lack of research optimisation which results to slow expansion and slow growth rate of the industry . Managerial control is the function of constraining, directing, regulating action in accordance with the plans for the achievement of goals, Where this was missing in the cycle of pandemic year .

Resolutions:

Work from home was the temporary solution for the pandemic situation, as the result of many companies and industries started to apply the same methods of working till now. where the management is the art of knowing what we exactly want from our workers to do , and implement it in the working process. As if the process may be convenient for some companies but not for all. were some industries need there workers on the platform of working and they must implement that. this also resulted of changing the traditional methods of working.

Conclusion:

As the result of we came to know the adverse and in favour affects of this work from home .Pandemic year has affected the lives of many people. Where new techniques and innovation were done and tried to implement in each region of working . the strategy of working was been examined during this pandemic year COVID19 . To prevent the further losses due to this COVID-19 of this pandemic, many organizations have had to change their traditional ways of working and develop new methods of working. Many crises were faced by the employers , by the managers , management , etc and each sector over here tried to resolve the conflicts , problems and their issues by adopting work from home technique during the lock downs .

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Consumer Behavior in Product Selection: Implications for Market Dynamics and Economic Growth

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Abstract: This research paper delves into the intricate realm of consumer behavior during the product selection process. With each consumer possessing distinct preferences, their choices become the fulcrum upon which product selection pivots. This study underscores the paramount role consumer's play in the market, as their evolving behaviors and demands orchestrate the ebb and flow of market trends. Furthermore, consumers emerge as the cornerstone in fortifying our nation's economic prosperity; their purchasing patterns and dynamic preferences fuel the engine of wealth creation. The market landscape witnesses a proliferation of substitute goods, a phenomenon directly propelled by the discerning selections made by consumers. Notably, the consumer's income assumes a pivotal role in this selection process, serving as the linchpin between consumer demand and market behavior. Those endowed with higher incomes wield an extensive array of choices, leading to distinctive purchasing patterns, while individuals with constrained financial resources allocate expenditures judiciously according to necessity. This research offers valuable insights into the nexus of consumer behavior, market dynamics, and economic progress, shedding light on the intricate interplay that shapes our commercial landscape.

Keywords: Consumer, Demand, behavior, product

Introduction

This study aims to dissect the dynamic nature of consumer behavior during the product selection process. It recognizes that this behavior is subject to change at various levels, encompassing both individual and group dynamics. Consumers exhibit a range of preferences and behaviors that influence their product choices. Notably, income status emerges as a critical factor, delineating the extent of choices available to consumers. Those with higher incomes possess the means to explore a wider array of products, while those with more limited resources face a narrower selection. The study endeavors to address several pivotal questions in understanding consumer behavior:

Basis for Product Selection: What criteria form the foundation for consumers' product choices?

Behavioral Shifts at Different Levels: How does consumer behavior transform at distinct levels, be it individual or group-oriented?

Product Selection Amidst Substitutes: How do consumers navigate an array of substitute products when making their choices?

Impact of Income Status: To what extent does income status shape and influence consumer behavior?

This introduction succinctly establishes the research context and lays the foundation for the subsequent exploration of consumer behavior in product selection.

Objectives of the Consumer Behavior Study:

Understand Product Selection Behavior, Gain insights into how consumers make choices when selecting products. Income Status Analysis, Examine the income status across various consumer types. Behavioral Analysis based on Income, Analyze consumer behavior with a specific focus on income levels. Evaluating the Influence of Income on Product Selection, Investigate how varying income levels impact consumers' choices in product selection. These Objectives provide a clear roadmap for your research, outlining the key areas you intend to investigate.

The reviewed literature provides valuable insights into various aspects of consumer behavior, particularly in relation to product selection and marketing strategies. Here's a brief summary of each study:

Md Salim Hossain and Nasrin Sultana Shila (2020):

Findings: Female consumers are particularly attentive to specialized products. Marketers can leverage this by emphasizing how products cater specifically to women or address specific skin or hair types. Tailoring marketing messages to highlight product specialization can be an effective strategy for attracting female consumers.

Anu Jose (2016):

Findings: Jose's study underscores the severity of contemporary ecological problems and emphasizes the importance of responsible corporate behavior towards the environment. Highlighting environmentally-friendly practices and products can resonate with consumers who prioritize ecological responsibility.

Kameswara Rao Poranki (2015):

Findings: The study explores methods for understanding consumers' perceptions and expectations regarding personal care and cosmetic products. It notes a growing brand consciousness among Indian consumers, with word-of-mouth promotions being particularly influential in a price-sensitive economy. Companies in this sector should prioritize effective advertising and consider leveraging word-of-mouth promotion strategies to tap into the Indian market.

Sakshi Sharma and Maninder Singh (2018):

Findings: This study suggests that promotional efforts, such as sales promotions and advertising, play a pivotal role in marketing both for new entrants and established marketers in the personal care and cosmetic products market. Effective promotional strategies are key for success in this market, regardless of a company's level of establishment.

Each of these studies provides valuable insights into different facets of consumer behavior and marketing strategies, ranging from product specialization to ecological responsibility and promotional efforts. These

findings collectively contribute to a comprehensive understanding of consumer behavior in the context of product selection and marketing.

Here's a summary of the types of consumers based on the factors you've mentioned:

Taste and Preferences:

Definition: Consumers' taste and preferences refer to their individual likes and dislikes regarding goods and services

Effect on Demand: Higher taste and preference for a particular good or service lead to increased demand. The demand curve for such products is positioned at a higher level.

Income of Consumer:

Definition: This factor pertains to the financial capacity of consumers, determined by their income levels

Effect on Demand: Higher income levels lead to increased demand, while lower income levels result in reduced demand. There's a direct correlation between income and consumer demand.

Price:

Definition: Price is the monetary value assigned to a good or service. It directly influences consumers' willingness and ability to purchase

Effect on Demand: As price increases, demand generally decreases. Additionally, the demand for a good can be affected by the prices of related goods (substitutes or complements).

Number of Consumers in Market

Definition: This refers to the total population of consumers in a particular market or area

Effect on Demand: The larger the number of consumers interested in a good, the greater the overall market demand for that particular good.

Consumers' Expectations about Future Prices:

Definition: This factor relates to consumers' anticipations regarding future changes in the prices of goods or services

Effect on Demand: If consumers expect prices to rise in the future, they are more likely to demand greater quantities of the goods in the present to avoid paying higher prices later, and vice versa.

These categories provide a comprehensive overview of the different types of consumers based on crucial influencing factors. Understanding these dynamics is vital for businesses to effectively market and position their products or services in the market.

Scope of the Study:

This study delves into the intricate realm of consumer behavior, particularly in the context of product selection. The primary objective is to gain a comprehensive understanding of how consumers make choices when selecting products. Special attention is given to the influence of consumer income on these choices. The study aims to categorize and analyze various types of consumers based on their product preferences and income levels

Limitations of the Study:

While this study offers valuable insights into consumer product selection and its correlation with income status, it's important to acknowledge its limitations:

Narrow Focus: The study primarily centers on consumer product selection and its association with income levels. It does not delve into other potential factors that could influence consumer behavior, such as cultural, social, or psychological aspects

Omitted Variables: The study may not account for all potential variables that could impact consumer choices. For instance, external factors like marketing strategies, brand perception, and promotional efforts may play a role in shaping consumer behavior

Limited Generalization: The findings of this study may be specific to the context and sample population under examination. Generalizing these findings to a broader demographic or market segment may require further research and validation

Temporal Constraints: Consumer behavior is dynamic and can be influenced by ever-changing market trends, economic conditions, and societal shifts. The study's findings may be time-bound and not necessarily applicable in different time frames

Single Dimensional Approach: While income status is a crucial factor, it's important to recognize those consumers' decision-making processes can be influenced by a multitude of other elements, such as personal values, lifestyle choices, and peer influences

Potential Bias: Depending on the sampling method and data collection process, there may be a risk of bias, which could impact the validity and generalizability of the study's conclusions

Lack of Longitudinal Data: The study may not capture long-term trends or changes in consumer behavior over extended periods. Longitudinal data could provide a more comprehensive view of evolving consumer preferences and choices

External Influences: The study may not account for broader economic or market factors that can significantly impact consumer behavior, such as inflation rates, employment levels, or regulatory changes.

While the study provides valuable insights into the specific relationship between consumer product selection and income status, it's essential to be aware of these limitations when interpreting and applying the findings.

Conclusion:

This research paper underscores the diverse array of consumer types and their distinct behaviors when it comes to product selection, whether at an individual or group level. Central to this selection process is the pivotal role played by consumer income. The study unequivocally demonstrates that a consumer's earning capacity profoundly influences their spending patterns and product choices. As elucidated, higher earnings afford consumers the luxury of a broader selection, resulting in increased expenditures. Conversely, limited income restricts choices, culminating in more discerning purchases. This dynamic relationship between income and consumer behavior forms a cornerstone of understanding market dynamics and holds significant implications for businesses seeking to cater to varied consumer segments. In summation, this research provides valuable insights into the intricate interplay of consumer types and income, shedding light on a fundamental aspect of consumer behavior in product selection.

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