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Foreword

Scientific research is a well-known pre-requisite for the promotion of academic growth and excellence. Research and Higher Education are invariably always interconnected. Fr. Agnel College promotes and encourages research in numerous ways including through conduct of or participation in research related workshops, book exhibitions, PhD guidance facility, etc. One other way of promotion of research has been through the publication of the College research journal *ANCHOR* (peer reviewed, ISSN numbered, online and inter-disciplinary journal). It provides the space and opportunity to teachers (particularly those who are new in their teaching career), researchers and students, from within and outside the College, to publish research papers.

On behalf of the entire Editorial Board my thanks and appreciation to the contributors for their research papers. This volume comprising of five research papers, would not have been a reality had it not been for the efforts of the Editorial Board, and that of Asst. Prof. Dr. Murrelle Da Costa e Mascarenhas who shouldered the responsibility in bringing out this issue. A special word of gratitude to the contribution of the *peers* who meticulously scrutinized the papers, and helped in the selection and improvement process.

01/07/2023

Prof. Savio P. Falleiro
Principal
Editor-in-Chief

Contents

Articles

Arantxa Rangel

Impact of Goa Miles Aggregator services on Traditional Taxi Business in Goa.

Jonathan Sequeira

An Analysis of Sex and Age in public stigma towards mental illness. A comparative study into public mental stigma in India using a non standardized scale.

Nikhil G Damodar Lotliker

Customer perception towards Patanjali and Non Patanjali products in Goa.

Rochelle Loraine Pires

Economic policy uncertainty- Its impact on Indian Stock Market Returns

Fr. Milton Rodrigues

Shennoi Goembaban Rochil'lem Rupantorit Sahity

IMPACT OF GOA MILES AGGREGATOR SERVICES ON TRADITIONAL TAXI BUSINESS IN GOA

Arantxa Rangel

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Abstract

Goa being a tourist hub, we find local tourists as well as foreign tourists visiting Goa very often. With the rise in the tourist visiting Goa there is a lot of demand for the taxi services in Goa. Improvements in technology are at a very fast based. Getting taxi to travel is at finger tips with the introduction of app based (Goa Miles) services in Goa. With this the demand for traditional taxi is shifted to Goa Miles due to their various advantages. This study aims to understand the impact of Goa miles on Taxi services in Goa. The survey was conducted for 110 respondents across Goa. The study indicated that with the introduction of this app-based service the demand for Traditional taxi has declined.

Keywords : App based, Impact, Tourist, Technology.

Introduction

The word 'TAXI' prompts sentimental images of the black-and-yellow cars, moving in and around Goa. For many of us who have seen the glory days of good old taxis, may be a couple of decades ago will remember that these taxis were the very lifeline of cities. Taxis would take people to places where buses couldn't specially the most remote areas.

Everything in the world needs a change. The world is ruled by information technology and so are we. But all cannot go well with something for long. Competing associations, monopolistic attitude, poor service and refusal to provide service eventually created a distressed customer base. This was the spark that kindled an alternative taxi service. Better organised taxi service with better rates and high level of customer service came into being in the form of Radio Cabs at the beginning of the new millennium.

Goa's maximum revenue is generated from the tourism sector. With the tourism increasing in Goa at an increasing rate, the taxi industry in Goa emerged and expanded. As of today, Goa has around 30000 taxi drivers who are legalised and conducting authorised business in Goa. From past many decades the taxi business in Goa has flourished and has been a source of income for many local households in Goa. Most of the locals at beaches earn their daily wage through the taxi business.

Travelling around Goa certainly isn't a piece of cake with rickshaws and taxi's dolling out-rates competing with inter-state travel prices. There is no fixed rate charged, depending on the customer the taxi drivers charge rates wherein the customers are manipulated. However, the state Government's took an initiative to start 'GOA MILES' The people can now avail of cab services with just a click of a few buttons using their mobile app. Moreover, these services are available at Government approved rates, so you need not worry about having to shell out large sums of money in the process of availing the service.

GOA MILES is a smart phone-based taxi booking service by Goa Tourism Development Corporation. This cab booking app, is run by local company Frotamiles. Goa Miles is a government approved taxi service provider at fixed prices with option for weekly payment. The service offers hatchbacks, sedans, SUVs, as well as MUVs for higher. Apart from rapid City transfers, Goa Miles also provide airport transfer services, while for customer safety, the application offers GPS tracking.

The control that independent taxi drivers had over the cab services was creating a bit of ruckus among the public due to their exorbitant rates. Apart from that, their availability was also subjected to various personal variables like the location, one way service etc. This made the system of transport for foreigners and local tourist alike, quite cumbersome.

With the introduction of Goa Miles cab services in Goa, the traditional taxi drivers are facing a lot of competition from them. The ongoing feud between the Traditional taxi drivers in Goa and the state's only app-based taxi service, Goa Miles, it is quite evident that the taxi industry in Goa is at war. The App based taxi services came into Goa, bringing many benefits to the customers as well as the drivers who joined the online cab services. The Government hoped that the traditional taxi drivers would join the Goa miles' taxi service, but the traditional taxi drivers were adamant and did not want to go against their own people. As the cab charged calculated and quite lower rates and operated on meters, it started quite a war with the traditional taxi service in Goa. The traditional taxi drivers were furious with this

competitive encounter and decided to go on a strike against the app-based taxi service and demanded to scrap off and shut it down permanently. But till date both local and app-based taxis are in operation. Researches conducted by scholars show that majority of the people outside Goa prefer to use app-based services over traditional taxi services. This paper aims to analyse the impact of Goa miles taxi service on traditional taxi service in Goa.

Literature Review

Ramaswamy A. et.al (2021) studied the customer priorities for selection of call taxi services. The study aimed to determine the important factors that influence people's choice in selecting a particular taxi service. From the study it was found that the cab service providers are customizing their services to attract more customers and increase their market share.

Patwardhan A. et. al (2021) attempted to analyse the role of E-servqual constructs for Post pandemic recovery of Indian taxi aggregator services. The study focused on how covid 19 pandemic wedged consumption of the taxi aggregator services. It also engrossed on brand loyalty intention for formulating customer retention strategies and defining strategies that would act as a remedy for post covid recovery of taxi aggregator service providers.

Muduli K. (2021) conducted a study on understanding customer priorities for selection of call taxi service provider. The objective was to determine important factors namely; socio-economic and service attribute factors which are important in determining the choice of taxi services. The findings of the study suggested taxi drivers in customizing their services to attract more customers and increase their market share.

A study was conducted by Siyal A. et. al (2021) to determined customer satisfaction to recommendation of Mobile App-Based services. The statistical results validated the motivational impact of utaut2 prime factors in shaping consumer satisfaction with MTB.

Godbole S. et. al (2020) analysed the demographic segmentation impact on customer perception towards call taxi services in tier in second town of Nagpur in Maharashtra. The results indicated that

the perceptions of the customers were motivated by the demographic factors such as education, income, occupation and age.

Pereira M. et. al (2020) in an attempt to study the factors affecting customer satisfaction in Mobile App-Based Taxi Services identified that price, trust and coupon redemption have a positive impact on customer satisfaction, while service quality did not have a positive impact on customer satisfaction.

Zheng H. et. al (2020) studied the fall and rise of the taxi industry in the Covid 19 pandemic. Researcher demonstrated distinct behavioral adaptations of taxi drivers in a pandemic by clustering analysis. From the study it was concluded 85% of the taxi ridership was lost due to the stay-at-home order. When the city began to reopen, the taxi demand recovered the fastest in the peak period when most commuters rush to work.

VKumar V (2019) attempted a comparative study on Ola and Uber cab aggregators. A comparison of the home based aggregator and foreign based aggregator revealed that the home based aggregator, Ola has a wider reach and offers better prices to the customers. Through the study, it was also found that in India, Ola is racing ahead of the global leader Uber on different fronts.

As per the study conducted by Moskaleva N. et. al (2018) on development of electronic, digital technologies in the social sphere lags behind the general trends, determined to develop ways to improve the quality of the "Social Taxi" service based on the use of digital technologies. The results of the evaluation of the level of the quality reflects on "Social Taxi" service in terms of indicators-the percentage of coverage of the service of low-mobile categories of citizens and the cost of the service.

Chaudhary S. (2016) determined factors affecting customer satisfaction in the taxi services market in India. It found out significant needs and preferences of customer that led to customer satisfaction.

Research Gap

According to the earlier period studies conducted most of researches focus on customer satisfaction towards taxi services in India. In Goa Tourism sector plays the most important responsibility in shaping the economy. With the rise in tourist visiting, there is a lot of demand for vehicles in travelling, be it

rented cars or taxis. With the introduction of Goa miles travelling is on click of a button. But the most important question is on the demand for traditional taxi service in Goa. Has the introduction of Goa miles brought change in the demand and income of traditional taxi service?, these questions have initiated the need of the study. The aim of the study is to find if there is any impact on the Traditional taxi drivers after the introduction of Goa Miles in Goa.

Objectives:

1. To explore the challenges faced by the traditional taxi drivers.
2. To study the impact/ influence of Goa miles on Traditional taxi drivers.

Research Methodology

The study relies on both primary and secondary data sources. A questionnaire was designed for data collection from Traditional taxi drivers using is convenience sampling technique to gather information. The sample size for the survey was 100 Traditional taxi drivers. Percentage method was used to analyse the data.

Secondary data is collected from the official website, newspaper, various research papers, articles and online customer reviews. All the information received is combined together, conclusions have been drawn and necessary suggestions have been made.

Challenges faced by traditional taxi services/ drivers in Goa

1. Non-payment of taxi service charge

The service charge is a charge by the service provider after it has provided a service to people. Many traditional taxi service providers are abused by the locals. Either they are not paying taxi drivers, or they are paying less and taking advantage of the service.

2. Identifying remote locations

Most of the taxis operated by the inhabitants have no GPS installed in their vehicles, which is a disadvantage for the drivers. Traditional taxi drivers are not familiar with all far-flung parts of the state. It becomes extremely difficult for them to locate these areas.

3. Difficulty in finding customers

Traditional taxis are stationed on bus stands, airports or areas where there are tourists plying. Not all tourists travel by this traditional taxi but prefer rented cabs and app-based taxis as these are very convenient and cost effective.

4. Uncertain circumstances

Dubious activities come without any hint. The COVID-19 scenario, which was not invited, impacted all sectors of the world economy.

5. Irregular income

Not all taxi drivers can find guests on an hourly and daily basis. In particular, traditional taxi drivers find it very difficult, as they all do not have stations. They wait for phone calls from their regular customers or friends who find customers for them. This plays a major role in determining their income. Whereas parked taxis are not always able to find their customers as the region where they are parked determines demand as well as the number of taxis in that particular area, so they might have to wait for hours for their turn.

Data Analysis

Table No. 1: Demographic Profile of Respondents

Sr. No.	Particulars	Options	No. of Responses	Percentage of Responses
1.	Age	Below 20 years	00	0.0
		20-30 years	06	5.45
		30-40 years	13	11.82
		40-50 years	39	35.45
		50-60 years	37	33.64

	60 years and above	15	13.64
2. Educational Qualification	Under Graduate	99	90.00
	Graduate	09	8.18
	Post Graduate	02	1.82
	Below Rs.50,000	10	9.09
3. Income Level (Annual)	Rs.50,000 – Rs. 1,00,000	38	34.55
	Rs. 1,00,000 – Rs. 2,00,000	49	44.55
	Rs. 2,00,000 and above	13	11.82
	Total	110	100%

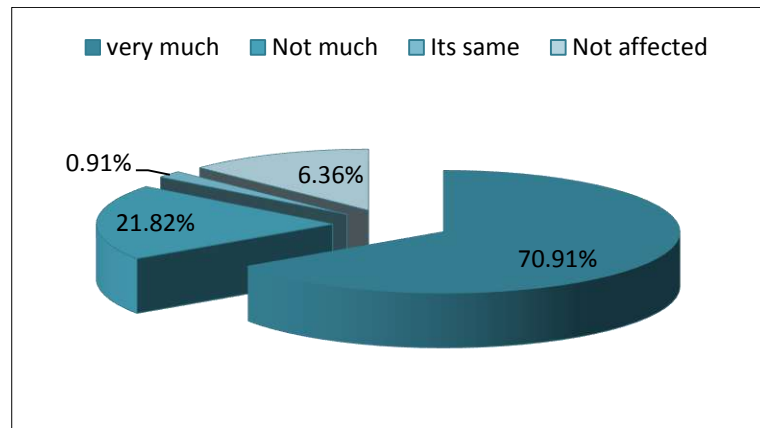
(Source: Primary Data)

The table no. 1 indicates the demographic profile of the respondents. The sample consisted a total of 110 respondents out of which 35.45percent of the respondents belong to the age group of 40-50, while 33.64 percent of them to 50-60 age bracket, very few i.e., 13.64percent belong to 60 and above and 11.82 percent in 30-40years. Only 5.45percent belong to the age group of 20-30 years.

Moreover, 90percent of the respondents were under graduates followed by graduates and post graduates for 8.18 percent and 1.82 percent respectively.

In addition, it was also observed that 44.55percent taxi drivers' annual income ranged from Rs. 100000 – Rs. 200000, 34.55percent from Rs.50000 – Rs.100000, above Rs. 200000 11.82percent and 9.09percent below Rs.50000.

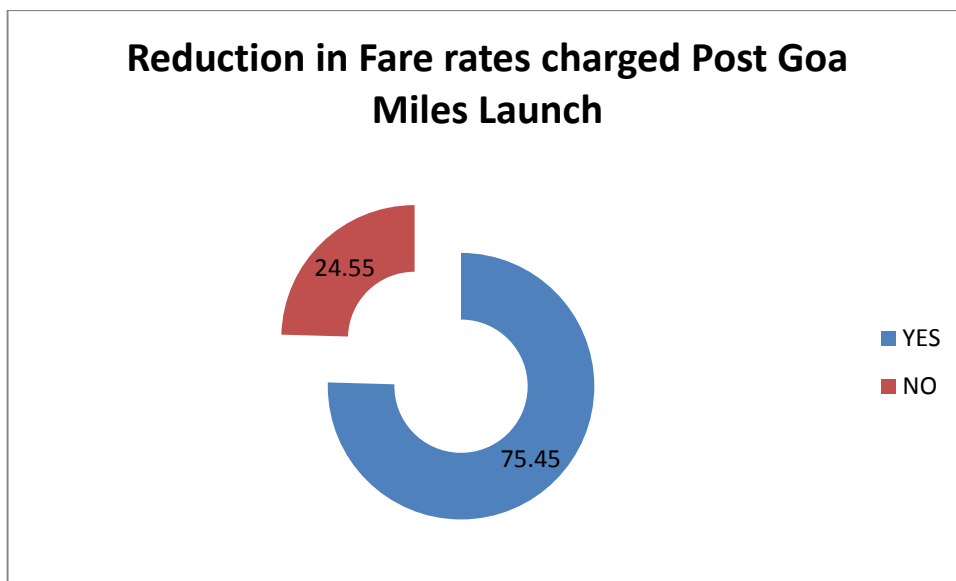
Fig No. 1 Traditional taxi Drivers Income affected post Goa Miles launch



(Source: Primary Data)

The above figure represents how the income of the Traditional taxi Drivers in Goa are affected, post Goa Miles launch. From the survey conducted majority of the drivers i.e. about 70.91percent of the drivers’ income was affected to a great extent. About 21.82percent of the drivers’ income was not affected much. 0.91percent of the drivers’ income remained same post Goa Miles ‘launch and about 6.36percent of the drivers’ income was not affected at all.

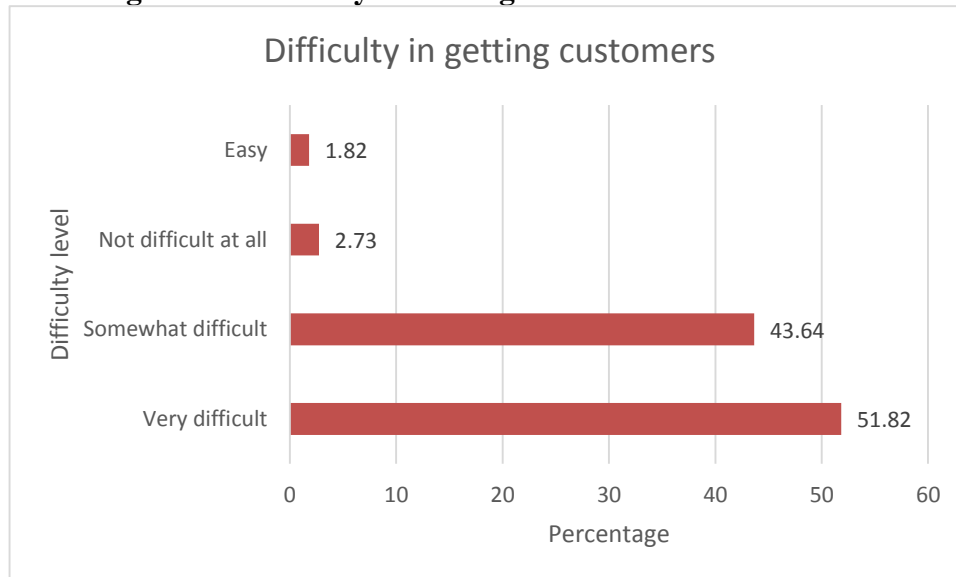
Fig No. 2: Reduction in Fare Prices Post Goa Miles Launch



(Source: Primary Data)

In the above pie chart represents the information about the reduction in fair prices charged by them post the Goa miles launch. Upon interviewing the traditional taxi drivers, it was concluded that about 75.45percent of the traditional taxi drivers had to reduce the fare rates post the Goa miles launch due to unavailability of customers, while the rest 24.55percent of taxi drivers did not reduce their fare rates.

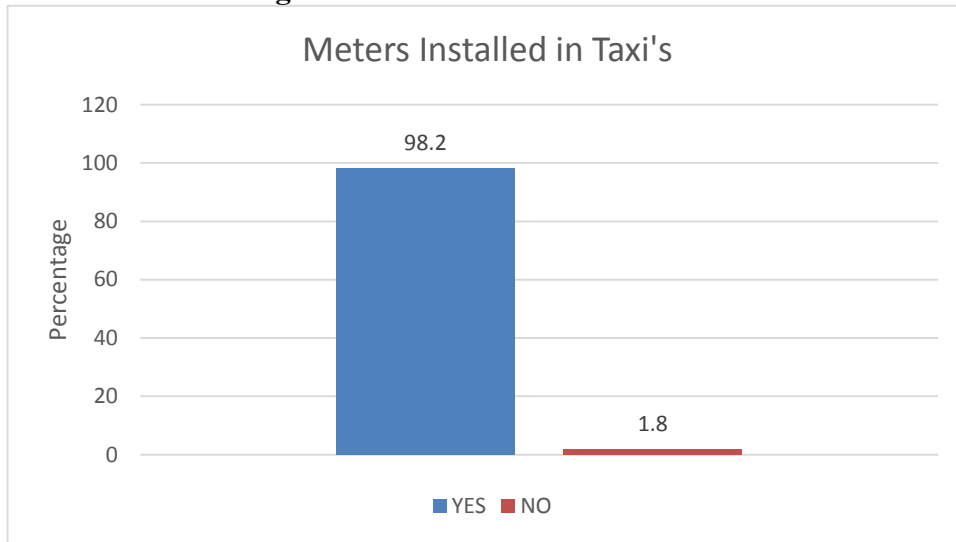
Fig No. 3: Difficulty in Getting Customers Post Pandemic



(Source: Primary Data)

The figure above represents difficulty in getting customers post pandemic. From the graph it can be seen that majority of respondents i.e. 51.82percent found it very difficult to find customers while 43.64percent found it somewhat difficult. While a very few i.e. 1.82 percent found it easy to locate customers.

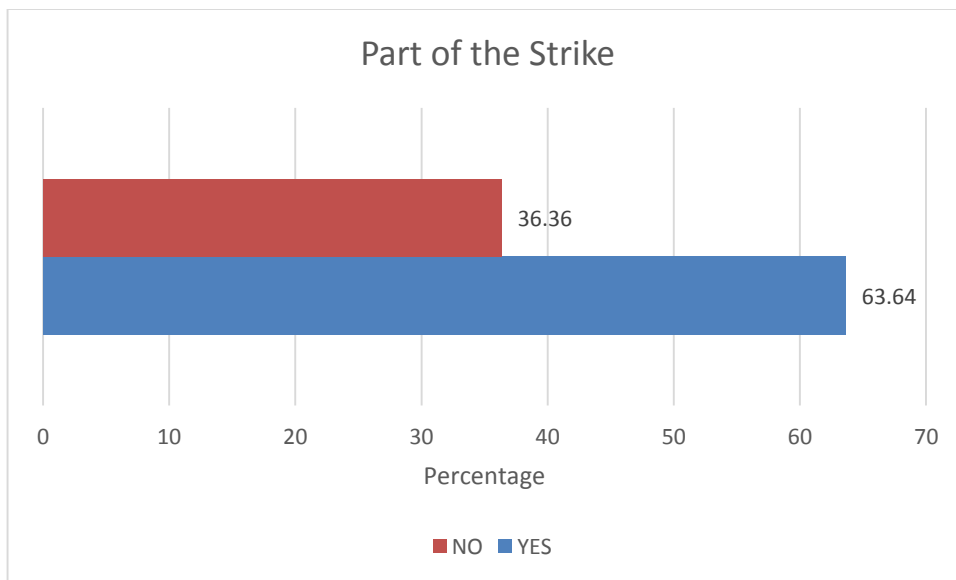
Fig No. 4: Meter Installed in Taxi's



(Source: Primary Data)

The figure represents meters installed in taxis of traditional taxi drivers. The respondents were asked if they had installed a meter in their taxis. And from the responses received it is seen that, a majority of the taxi drivers i.e. 98.2percent have installed a meter in their cabs as it was made mandatory by the government to install meters, while a small minority i.e. 1.8percent of the drivers haven't yet installed the meters in their cabs.

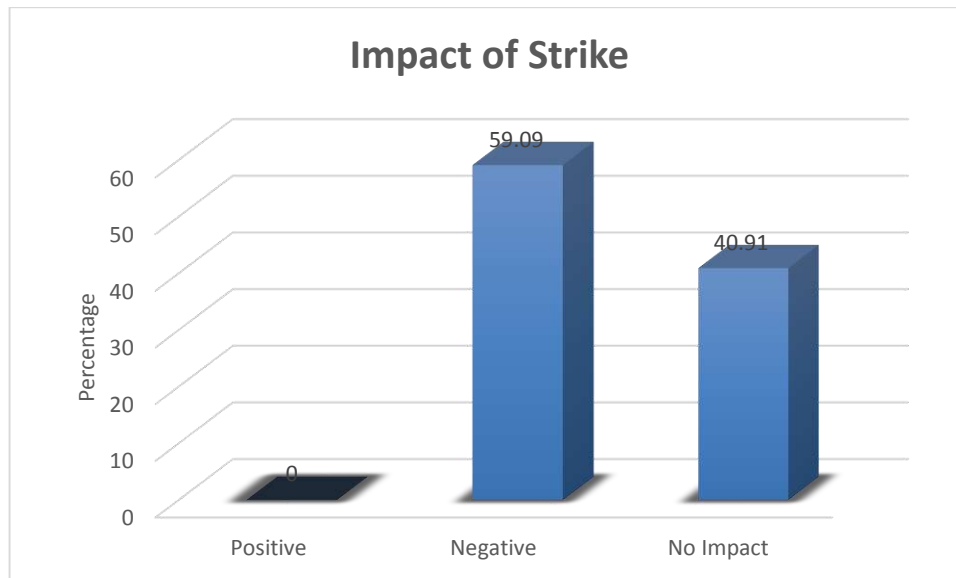
Fig No. 5: Part of Strike against Goa Miles Cab



(Source: Primary Data)

Fig No. 5 depicts the participation of drivers in the strike against Goa miles. Around 63.64 percent mentioned that they were a part of the strike and 36.36 percent of the drivers did not participate in the strike.

Fig No. 6 Impact of the Strike against Goa Miles



(Source: Primary Data)

The above graph shows the impact of the strike against Goa miles. 59.09 percent of the respondents said the strike had a negative impact on them while 40.91 percent felt it had no impact.

Conclusion

If you're living in Goa, then you're definitely aware of the ongoing 'war' between Goa Miles i.e. the app-based taxi service and the traditional taxi drivers. The story is that traditional taxi drivers are up in arms because they feel that app-based services such as Goa Miles are a hindrance to their business and that the Government should not support these providers. According to the traditional taxi drivers, they are of the opinion that government should ban all app-based taxi services and prevent others from entering the state.

It's a tall request that even Chief Minister of Goa, Pramod Sawant has turned down. The CM seems to believe highly in the regularization that Goa Miles can bring. He's even told the traditional taxi owners

that if after trying the app if they are not happy, they can come back to him for a proper discussion. The traditional taxi drivers are currently banking on the fact that for them, the taxi service is a 'traditional service' that is at risk. The reality is that they don't want to have to succumb to regulated fares. The people of Goa are still divided, but leaning more towards an app-based, regulated system of taxis in Goa.

Goa being a tourist hub, we find local tourists as well as foreign tourists visiting Goa very often. All the taxi drivers cannot locate the destinations easily. It is very essential for every taxi to have GPS installed to locate different spots easily.

The government should start with app-based taxi services so it becomes convenient for the tourists to find a taxi at their fingertip and it can be beneficial to the taxi drivers to find customers even during off season.

From the study it is concluded that the traditional taxi drivers have been impacted post the launch of Goa miles. Goa miles were launched before the Covid 19 outbreak. But the demand for their services was very less. During the covid times when no services, necessities were available people got familiar with Goa miles and their demand rose.

In comparison to traditional taxi services people found it cheap and convenient. Due to these the traditional taxi drivers are forced to charge less for their services which has impacted their total income. Traditional taxi drivers took up for strikes against the Goa Miles but did not work they were forced to install meters. To install these, they were not provided with any subsidies.

Traditional taxi drivers should join hands with the app-based service providers and can be trained by the government as to how to use these apps. If the taxi services are made app based then the government should provide with the basic training on how to use the app. If they join hands with app-based companies then the traditional taxi drivers will not find it difficult to find to locate customers and also will not have the issue of irregular income and the threat faced will be subsided.

Awareness programs should be conducted by the government to highlight the different schemes and policies introduced for the benefit of the taxi drivers.

The government should provide the taxi drivers with retirement benefits so that they can have a secured retired life.

Suggestion

1. There is a scope to study the preference of tourist between traditional taxi service and Goa miles.
2. A Comparative study could be carried out between traditional taxi service and Goa miles.

Weblinks

https://m.timesofindia.com/city/goa/goamiles-and-local-taxis-tussle-heats-up/amp_articleshow/79651104.cms

https://www.google.com/amp/s/m.timesofindia.com/city/goa/goa-starts-its-own-app-based-taxi-service-a-first-by-state/amp_articleshow/65299389.cms

<https://www.google.com/amp/s/amp.scroll.in/article/840442/oiling-the-wheels-go-pushes-to-reform-its-much-reviled-taxi-service>

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AN ANALYSIS OF SEX AND AGE IN PUBLIC STIGMA TOWARDS MENTAL ILLNESS

A comparative study into public mental stigma in India using a non-standardized scale

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Co founder
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Abstract

The aim of this study was to examine the public stigma towards mental illness in India and the differences that may exist between; a) male and female sex and b) young college students and people already in the workforce.

Method:

In September 2021, a non-standardized test was conducted on the representative sample of 112 respondents involving the age groups of 18-21 and 30-60 on male and female sex. The survey was created on Google Forms and circulated via social media and direct messaging in India.

Results:

The findings revealed that a moderate to high level of public stigma of mental illness exists. Contrary to existing research, no significant differences in public stigma was observed between male and female sex. There was no significant differences between the age groups of 18-21 and 30-60. There was also no significant differences between age-groups of a gender and between sex within age-groups. Most respondents said that they would be comfortable in a relationship with someone who had received treatment in the past rather than is currently receiving treatment. Most respondents also stated that they would be comfortable around people with mental illness. There are more people who would not mention having a mental illness at a job interview in a hypothetical situation. Help-seeking attitudes and openness to communicating about a mental illness were also positive.

Conclusion: Public stigma towards mental illness is evident across male and female sexes and a wide spectrum of age groups. Possible future research directions are discussed.

Keywords: De-stigmatizing; Gender attitudes; Help-seeking Attitudes; Mental Health; Mental Health Education; Mental Illness; Public stigma.

Introduction

According to an article by John Elflein on the Percentage of world population with select mental health disorders as of 2017, 13 percent of the total global population suffered from some form of mental health or substance abuse disorder. This means that if the world population in 2017 was 7,547,858,925 people (7.55 billion), there would be 981,221,660 (981 million) people suffering from some form of mental illness. This would further mean that one out of seven people have some form of mental illness.

These statistics show the prevalence of mental illness around the world. For something as prevalent as mental illness, it would make sense to have a world where stigma and prejudice towards mental illness was lower and more accommodating. Mental stigma is the societal disapproval or shame that society places on people living with a mental illness. This is evident when people label people with mental illness as dangerous, crazy or incompetent instead of unwell. However, studies on stigma have brought up findings of stigma towards mental illness. Mayo Clinic (2017), states that ‘stigma can lead to discrimination. Discrimination may be obvious and direct, such as someone making a negative remark about your mental illness or your treatment’ (Mayo Clinic, 2017).

Stigma and its forms have been shown to be barriers to help-seeking attitudes of people with mental illness and stops people from seeking the help they need leading to a proliferation of mental illness or perhaps late detection and diagnosis of mental illness.

Some studies have shown that education and contact with people with mental illness has been effective in reducing the stigma towards mental illness. It is only logical that more education and contact will de-stigmatize mental illness and result in more people seeking help for mental illness.

Public Stigma definition and meaning

Public stigma is defined as the reaction that the general population has to people with mental illness. Reactions could stem from stereotypes that people have about a group for example: dangers associated with people with schizophrenia. These stereotypes lead to discriminatory actions towards people with mental illness. Research in various countries has shown that the majority of citizens have stigmatizing views about mental illness (A. Zissi, 2021). The discrimination towards people with mental illness may take various forms such as withholding help, avoidance, coercive treatment and setting up of non-inclusive institutions.

Challenges due to public stigma

Mayoclinic.org (2017) states that the harmful effects of stigma may include: reluctance to seek help or treatment, fewer opportunities for work, bullying or physical violence, health insurance exclusions, lack of understanding by family or close ones, residential disadvantages. Public attitudes towards mental illness appear to be more rejecting than accepting (Mayo Clinic, 2017). The main aspect of stigma is that it creates a barrier to seeking help and getting better.

When people feel stigmatized, they are less likely to vocalize what help they need.

Stigmatizing beliefs are also one of the barriers to seeking help for young adults in the UK (Salaheddin, K., & Mason, B., 2016)

Literature Review

In analysing the stigma towards mental illness, a good starting point would be in understanding why it exists. According to healthdirect.gov.au (2019), 'stigma exists mainly because people don't understand mental illness and also because some people have negative attitudes or beliefs towards it.' Studies by Trute, Tefft and Segall have shown the prevalence of stigmatizing attitudes across the world with effects on employment, housing, community affairs (B. Trute, B. Tefft, A. Segall, 1989) as well as a high social distance from people with mental illness (AO Adewuya, RO Makanjuola, 2008). Nieradzick and Cochrane also discovered that public attitude also tends to be more rejecting than accepting towards mental illness (K. Nieradzick, R. Cochrane, 1985). This could be due to attitudes that regard people with mental health problems as significantly more dangerous and unpredictable (Gateshill, G., Kucharska-Pietura, K., & Wattis, J, 2011).

According to recent study in India, a third of young people display poor knowledge of mental health problems and negative attitudes towards people with mental health problems and one in five had actual/intended stigmatizing behaviour (Gaiha SM, Taylor Salisbury T, Koschorke M, Raman U, Petticrew, 2020).

Studies related to Public stigma

Elise Pattyn, Mieke Verhaeghe, Charlotte Sercu and Piet Bracke (2014), showed that respondents with higher levels of perceived public stigma rated informal help-seeking as less important with gender and ethnicity having relatively little effect on help-seeking attitudes. Individuals who are in need of psychiatric and psychological treatment will often avoid seeking help because of the prevailing stigma.

Labelling also has an impact on public attitudes towards people with schizophrenia with negative effects clearly outweighing the positive effects (Angermeyer MC, Matschinger H., 2003 & Yap MB, Reavley N, Mackinnon AJ, Jorm AF, 2013). Stereotyping people with schizophrenia as dangerous, leads to a strong negative effect on the way people react emotionally and increases the preference for social distancing.

There is a greater perceived public-stigma than self-stigma among white and Asian college students (Nieradzik K, Cochrane R., 1985).

Studies related to Gender's role in public stigma

It is quite interesting to note that a study carried out in Hong Kong found that people in the female gender, having an older age and lower education levels are associated with significantly higher stigma about mental illness (Lo, L.L.H., Suen, Y.N., Chan, S.K.W. et al, 2021).

A study found out that women were less likely to endorse stigma than men (Corrigan PW, Watson AC, 2007 & Corrigan, P. W., & Watson, A. C., 2002). This is congruent to the findings by Gonzalez JM, Alegria M, Prihoda TJ (2005) who revealed in their study that males reported more negative attitudes, as compared to females, a consistent finding in young adults.

Studies related to De-stigmatizing Mental Illness

Empathy is the ability to put oneself in a position similar to that of another person in such a way that the experiences of that other person can be understood, felt, and expressed (Hojat, 2009). Research has shown that empathy and principled moral reasoning are negatively correlated with prejudice, or stigma, whereas authoritarianism and social dominance are positively correlated with prejudice McFarland, (2010).

A study investigating the differences in managers' attitudes to employees with depression found out that women had less negative attitudes towards depression than men (Mangerini, I., Bertilsson, M., de Rijk, A. et al, 2020).

A study in 2009 confirmed that there is a greater empathetic response in females than in males of the same age (Mestre MV, Samper P, Frías MD, Tur AM.. 2009)

Education and contact have positive effects on reducing stigma for adults and adolescents with mental illness (Corrigan PW, Morris SB, Michaels PJ, Rafacz JD, Rüsçh N., 2012). This study showed that contact was better than education at reducing stigma for adults while education was found to be more effective at reducing stigma for adolescents.

Studies related to Psychological help-seeking

A study in the UK found out that 35 percent of participants in their study who reported having an emotional or mental health difficulty did not seek any formal or informal help because of stigmatizing beliefs, difficulty identifying or expressing concerns, a preference for self-reliance, and difficulty accessing help (Pedersen ER, Paves AP., 2014). This tells us that stigmatizing perceptions surrounding mental health and help-seeking may explain why young people are reluctant to approach others for help (Divin, Natalie & Harper, Patrick & Curran, Emma & Corry, Dagmar & Leavey, Gerard., 2018).

Gender is a significant predictor of attitudes toward psychological help-seeking and that females are more likely to have positive attitudes towards psychological help-seeking. Males hold more negative attitudes toward psychological help-seeking (Topkaya, Nursel.,2014). This could be because males experience higher levels of self and public stigma associated with psychological help-seeking than females do.

Biddle L, Gunnell D, Sharp D, Donovan JL, (2004) found out that help-seeking was more common in females than males and women with suicidal thoughts more commonly sought help than men with suicidal thoughts.

Significance of Present Study

Although there is plenty of research on mental stigma in areas such as sex or in adolescents, the research is more prevalent in developed countries than in India. There is research between demographics such as sex and age and their relationship with mental stigma.

As mental disorders are on the rise with help-seeking still considered as taboo, there is a need to understand the extent of prejudice towards help-seeking attitudes in India. Deeper understanding of the taboo present would help reduce the stigma associated with mental illness.

Although there is generic data for the presence of prejudice towards mental illness, the purpose of this study is to understand if indeed mental stigma does exist. It also seeks to understand if there is a difference between the stigma expressed between gender and age groups. This could lead to interventions in bringing down the barriers to help-seeking and early diagnosing of mental illness.

Materials and Methods

Research Problem: The aim of the present study is to compare public stigma of mental illness in India between male and female sex and two different age groups using a non-standardized scale.

Objectives of the study:

The objectives of the study are:

- 1.** To understand the significant differences in stigma towards mental illness between male and female sex.
- 2.** To understand the significant differences in stigma towards mental illness between the age groups of 18-21 and 30-60.
- 3.** To understand the significant differences between age-groups of a gender towards the stigma of mental illness.

Variables:

Independent variables: Gender and Age

Dependent variables: Stigma towards mental illness

Hypothesis:

H1: There is a significant difference between male and female sex in stigma directed towards mental illness.

H2: There is a significant difference between the age groups of 18-21 and 30-60 in stigma directed towards mental illness.

H3: There is a significant difference between age groups of a gender in stigma towards mental illness.

H4: There is a significant difference between sex within age-groups in stigma towards mental illness.

Operational definitions:

Mental illness: Mental illnesses are health conditions that involve changes in emotion, thinking and/or behaviour and are associated with distress and/or problems that inhibit functioning in social, work or family activities. Mental illnesses can affect anyone irrespective of age, gender, income, race, social status, etc and can take many forms with varying symptoms and can range from mild, such as impacting daily activities, to severe requiring hospital care.

Mental stigma: Stigma is defined as a sign of disgrace or discredit, which sets a person apart from others. The stigma of mental illness, although more often related to context than to a person's appearance, remains a powerful negative attribute in all social relations ^[3]. This stigma refers to the disapproval by society by placing shame on people who have a mental illness or seek help for emotional distress such as anxiety, depression, bipolar disorder or Post Traumatic Stress Disorder. This stigma can be from family, friends, co-workers and society on a larger level. Mental stigma is of three types according to www.psychiatry.org:

a) Public stigma which is the negative or discriminatory views and attitudes that others have about mental illness, b) Self-stigma which refers to the negative attitudes such as internalizing shame that people with mental illness have about their own illness and c) Institutional stigma which is evident through the intentional or unintentional policies within governments and organizations that limit opportunities for people with mental illness.

Public stigma: Public stigma includes the negative or discriminatory attitudes that others have about mental illness. This includes the stereotypes and prejudices as well as the discrimination towards mental illness.

Perceived Social Stigma: According to the Handbook of Disease Burdens and Quality of Life Measures 2010, Perceived Stigma is defined as being “wholly subjective, reflecting the way people with a disease perceive themselves as being stigmatized and feel they experience discriminative behaviours by others, regardless of the actual stigmatic beliefs and behaviours rendered by others” [21]. In simpler words, this is a type of stigma in which a person believes that their society holds prejudicial beliefs that will result in discrimination against them.

Gender: According to the World Health Organization, socially constructed characteristics of boys, girls, women and men come under the purview of gender. These include behaviours and roles for each gender mentioned above and varies among cultures and societies. It refers to how people identify themselves which at times maybe different from their assigned sex..

Sex: Is also called the “natal sex” as it is the sex assigned at birth. These are the physical differences between people who are male, female or intersex.

Research Design

Sample:

The purposive sampling technique was used for this study. The sample size was 112 that consisted of 62 respondents in the age group of 18-21 and 50 respondents in the age group of 30-60 years. Out of the total population surveyed, 55 were male and 57 were female.

Inclusion criteria:

English medium of instruction.

Exclusion criteria:

Participants not willing to take the test.

Tools & Procedure used:

A non-standard test was used for the purpose of this research. This form was created on Google forms and circulated in India via social media and direct messaging. A scale and interpretation was also created for the purpose of this study.

Statistical technique:

Descriptive statistics and Independent t-test was used to analyse the data.

Results and Discussion

The survey had a total of 12 questions out of which 10 questions were scored questions. Nine questions were scored from negative one (-1) to positive one (+1). One question was reverse scored.

See Table 1: 2x2 Factorial design to show the effect of 2 independent variables:

Sex	Age Group		Total
	18-21	30-60	
Male	35	20	55
Female	27	30	57
Total	62	50	112

See Table 2: Total number of responses to the questions asked in the non-standardized test

(Refer Appendix A)

No.	Y	N	Other		Total
1A	10	102	-		112
1B	100	12	-		112

1C	92	20	-		112
1D	101	11	-		112
1E	45	67	-		112
1F	34	78	-		112
1G	71	41	-		112
2	90	13	9		112
3	88	24	-		112
4	72	29	11		112
5	39	58	15		112
6	16	72	24		112
7	46	51	15		112
8	100	12	-		112
9A	108	4	-		112
9B	95	17	-		112
9C	27	85	-		112
9D	65	47	-		112
9E	2	110	-		112
9F	60	52	-		112
10	68	44	-		112
11	6	87	19		112

	1	2	3	4	
12	10	21	54	27	112

See Table 3: Level of awareness of mental illness.

	Illness	Que.1		Que.9	
		Y	N	Y	N
1	Cerebral Palsy	10	102	27	85
2	Anxiety	92	20	95	17
3	Depression	100	12	108	4
4	Dementia			65	47
5	Anorexia	45	67	60	52
6	Schizophrenia	101	11		
7	Fake	34	78		
8	AIDS			2	10
9	Autism	71	41		

Based on an analysis of the responses in table 3, Table 3 shows the awareness levels of different types of mental illness. 89 percent of respondents stated that they understood the meaning of ‘mental illness’.

To get a deeper understanding of the awareness of mental illness, the questions with regard to specific mental illnesses were asked in two ways:

A. The symptoms of the illnesses were described without stating the name of illness. The respondents were required to state if they felt it was an illness or not.

B. The illness name was clearly stated and the respondents were required to state if they felt it was an illness or not. There was also a fictional illness with symptoms included in the survey to analyse if people did think it was an illness or not.

In both cases, the number of respondents stating correctly matched. An anomaly was seen only in the case of Anorexia where most respondents did not state it as a mental illness by reading the symptoms (60 percent). However, on clearly mentioning the term Anorexia, most respondents felt that it was a mental illness (53 percent). Respondents (1.79 percent) also stated that AIDS was a mental illness. Dementia/Alzheimers was also noted to be a mental illness by a majority of the respondents (58 percent). Respondents (30 percent) felt that the fictional symptoms in question 1F was of a mental illness.

Based on symptoms alone, most respondents (76 percent) correctly stated the mental illness in comparison to 60 percent of respondents who correctly stated the mental illness when the specific mental illness term was used. In regard to openness on having mental illness and help-seeking attitudes, most respondents (80 percent) said that they would communicate it with someone and most (79 percent) said that they would seek professional help if they had a mental illness. Pertinent to opinions on having relationships with people with mental illness, most respondents (64 percent) stated that they would willingly have a relationship with someone who has received treatment for mental illness in the past in comparison to a lower percentage of respondents (41 percent) who would do the same with someone currently receiving treatment for mental illness. Most respondents (72 percent) stated that they would feel comfortable in the same room as a mentally ill colleague. Most respondents (64 percent) felt that mentally ill people are not a danger to the public and a higher percentage of respondents (78 percent) felt that they should not be kept away from the general public. In hypothetical situations, most respondents (80 percent) said that they would tell someone like a partner, family member, friend, colleague, if they had a mental illness. Most respondents (79 percent) said that they were likely to seek professional help from a psychologist or therapist if they had a mental illness. Most respondents (65 percent) said that they would not inform a job interviewer about a mental illness if they had one.

Table 4: Mean scores and t-value for stigma between sexes and age-groups overall

Factor	Variables	N	Mean	SD	t	Significant/Not significant
Sex Overall	Female	57	10.33	5.56	0.6	Not significant
	Male	55	9.73	4.82		
Age group Overall	18-21	62	9.6	6.02	0.96	Not significant
	30-60	50	10.58	4.42		

Table 4 shows the mean scores and t-values for stigma between sex overall and age-groups overall. The t-scores obtained do not report a significant relationship in either factors. Based on the interpretation of mean scores, the samples exhibit a public stigma ranging from moderate to high. Based on the data in Table 4, the null hypotheses for H1 and H2 cannot be rejected.

Table 5: Mean scores and t-value between age-groups of male and female sex

Factor	Variables	N	Mean	SD	t	Significant/Not significant
Age groups Female	30-60	30	10.87	6.7	0.8	Not significant
	18-21	27	9.74	4.14		
Age groups Male	30-60	20	10.15	5.02	0.48	Not significant
	18-21	35	9.49	4.69		

Based on the data in Table 5, the t-scores obtained do not exhibit a significant relationship between the factors. The scoring and interpretation of mean scores show a public stigma range from moderate to high for stigma between age-groups within sex. Based on the data in Table 5, the null hypothesis for H3 need not be rejected.

Table 6: Mean scores and t-value for stigma between sex within 2 age groups

Factor	Variables	N	Mean	SD	t	Significant/Not significant
Sex 30-60	Female	30	10.87	6.59	0.41	Not significant
	Male	20	10.15	5.02		
Sex 18-21	Female	27	9.74	4.05	0.22	Not significant
	Male	35	9.49	4.69		

Based on the data in Table 6, the t-scores obtained do not report a significant relationship in either factors. The scoring and interpretation of mean scores from the samples show a public stigma range from moderate to high for stigma between sexes within age-groups. Based on the data in Table 6, the null hypothesis for H4 need not be rejected.

Further Research

Further research could be undertaken on:

1. Qualitative analysis on the reasons for public stigma within age-groups and sex.
2. The reasons why people would fail to mention having a mental illness to a job interviewer.
3. Comparing views on mental stigma with specific age-groups beyond male and female sex.
4. The effect of including a psychological evaluation as part of the interview process on reducing public stigma towards mental illness.

Conclusions

This study has shown that public stigma towards mental illness ranges from moderate to high within the two age groups and sexes studied.

The results indicate that the respondents have an understanding of what constitutes a mental illness based on its symptoms rather than its specific terminology. There were no significant differences

between sexes in public stigma of mental illness. This is converse to the findings of prior research on the attitudes of mental stigma between gender.

There is also no significant relationship revealed between the specific age-groups and mental stigma. The link between the age groups within sexes in public stigma towards mental illness is weak and insignificant. The link between sexes within age groups in public stigma towards mental illness was also found to be insignificant.

Appendices

Appendix A

A: Non-standardized public stigma test

Sex:

A. Male

B. Female

C. Other

No.	Question	Y	N	Other		Total
1	Which of the following would you consider to be a mental illness?					
A	Rahul has problems with swallowing due to his abnormal posture. His walking is very unsteady due to impaired muscle coordination and his movements are slow.					
B	Roy feels a persistent sad, anxious or an “empty” mood. He seems to have a loss of interest in any hobbies or activities and seems to be tired most of the time.					

C	Jolene appears to have a feeling of uneasiness and seems to be in a state of panic or fear. She finds difficulty in staying calm and still and experiences shortness of breath, heart palpitations and a dry mouth.					
D	Kavish has been noted to talk to himself and has told others that he has heard voices mostly accusing him. His thinking and speech seem to be unclear.					
E	Kavita has been reducing her food intake. It's also been noticed that she goes to the bathroom immediately after a meal to vomit.					
F	Ali tends to smile most of the time. It has been noticed that even during very hard and difficult times for Ali, he smiles and says positive things.					
G	John finds it difficult to maintain eye contact. People have also observed John repeating what he says and also what others have said a while ago.					
2	If you had a mental illness, would you tell someone about it? (a partner, family member, friend, colleague, etc?)					
3	If you had a mental illness, are you likely to seek professional help from a Psychologist or Therapist?					

4	Would you willingly go out with (have a romantic relationship) with someone who has received treatment for mental illness in the past?					
5	Would you inform an interviewer at a job interview about a mental illness, if you had one?					
6	Do you think mentally ill people are a danger to the general public?					
7	Would you willingly go out with (have a romantic relationship) with someone who is currently receiving treatment for mental illness?					
8	Do you understand the meaning of “mental illness?”					
9	Which of the following do you understand to be a mental illness:					
A	Depression					
B	Anxiety					
C	Cerebral Palsy					
D	Dementia/Alzheimers					
E	AIDS					

F	Anorexia					
10	Do you know a family member or a friend who has suffered/is suffering from mental illness?					
11	Do you think mentally ill people should be kept away from the general public?					
		1	2	3	4	
12	On a scale of 1 to 4 how comfortable would you be in the same room as a mentally ill colleague? (1- Not comfortable; 4- Very comfortable)					

Appendix B

B: Measurement scores and Interpretation

Score	Interpretation	Stigma correspondent
0-5	Very low acceptance of mental illness in society	Very high stigma to mental illness
5.1-10	Low acceptance of mental illness in society	High stigma to mental illness
10.1-15	Moderate acceptance of mental illness in society	Moderate acceptance to mental illness
15.1-20	High acceptance of mental illness in society	Low stigma to mental illness
20.1-22	Very high acceptance of mental illness in society	Very low stigma to mental illness

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CUSTOMER PERCEPTION TOWARDS PATANJALI AND NON-PATANJALI PRODUCTS IN GOA

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Abstract

Customer is a king in today's market and he chooses from different brands all at the same time. When it comes to choosing the brand for its usage, quality claims the top spot especially when it comes to food products as well as cosmetics. Today the consumers have become more conscious about their health so as to maintain a healthy lifestyle. This study aims to understand customer perception towards Patanjali and Non-Patanjali products in Goa. Primary Survey was conducted of 290 respondents through simple random sampling. A structured questionnaire was distributed across different age groups. Data was analysed using SPSS 20 software. Tabulation & Graphs, Chi-Square Analysis, Factor Analysis, ANOVA or F-Test, Independent Sample T-Test and IP Analysis are the statistical tools applied to analyse and derive the result. The results indicate that customers are not satisfied with the services provided by Patanjali Ayurveda Limited. The customers are somewhat satisfied with the some of the services provided by Non-Patanjali companies.

Keywords: Customer, Fast Moving Consumer Goods, Patanjali, Satisfaction, Non-Patanjali, Combination of Both, World Health Organization.

Introduction

Fast moving consumer goods (FMCG) is the fourth-largest sector in the Indian economy. There are 3 main segments in the sector – food and beverages, which accounts for 19% of the sector; healthcare, which accounts for 31% of the share and household and personal care for the remaining 50% share. Growing awareness, easier access, and changing lifestyles have been the key growth drivers for the consumer market. The Government of India's policies and regulatory frameworks such as reduction of license rules and approval of 51 per cent foreign direct investment (FDI) in multi-brand and 100 per cent in single-brand retail are some of the major growth drivers for the consumer market.

Due to globalization, the marketing scenario and stiff competition around the world has increased the role of brand at an unprecedented level. Customer is a king in today's market and he chooses from different brands all at the same time. When it comes to choosing the brand for its usage, quality claims the top spot especially when it comes to food products as well as cosmetics. Satisfaction also plays a

major role which measure the actual performance of the product with that of its expected performance which either results in approval or postponement of the purchase behavior. Philip Kotler (2008) observed that satisfaction is a person's feelings of pressure or disappointment resulting from products perceived performance (outcome) in relation to his or her expectation.

Today the consumers have become more conscious about their health so as to maintain a healthy lifestyle. They prefer to consume only those products which provide health benefits at the same time provide maximum satisfaction. Herbal or Ayurvedic therapy occupies a very special place in India because these products are closely associated or connected with the spiritual sentiments of the people of India. This phenomenon has been responsible for immense growth or wide popularity of Baba Ramdev's Patanjali Ayurvedic products.

A WHO (World Health Organization) study estimates that almost 80 percent of the world population depends on natural products instead of modern medicines because of side effects and huge involvement of cost. The present study is conducted to find out what factors affect the buying decision of the consumers and their satisfaction level in terms of both Patanjali as well as Non-Patanjali products.

Literature Review

(Prof. Brijesh Singh & Dr. R.K Gopal, 2016) the case tracked the different strategies which worked for Patanjali Ayurveda Ltd. (PAL) in the super competitive Indian FMCG industry. The case study gives an overview of Patanjali, foundation of brand Patanjali and Patanjali Ayurveda. Both the authors used two business models namely "Value Creation and Delivery Sequence" proposed by Philip Kotler in the year 2008 and "Strategic Planning" model also proposed by him to narrate the growth and success of Patanjali Ayurveda Ltd. (PAL). It concludes with a peep into the future prospects or projections of Patanjali Ayurveda Limited (PAL).

(Khanna, 2015) said every person is a consumer of different brands at the same time. The choice and usage of a particular brand by the consumer over the time is affected by the quality benefits offered by the brand especially brand of eatables and cosmetics. Consumer satisfaction is derived when he compares the actual performance of the product with its expected performance. The study used primary source of data and conducted a survey of 100 users of Patanjali within Punjab. To analyze the questionnaire results tools of descriptive statistics i.e., correlation, regression and chi-square test were

used. Many significant factors that together make up the buying decision of the product and a large portion of the user are satisfied from Patanjali products because of reasonable price of the product and its ability to cure the problem.

(M. Banu Rekha & K. Gokila, 2015) suggested that globalization increased cosmetic products penetration all individuals should mould themselves to exploit opportunities offered by this sector. The primary aim of the study was to find out consumer perception and satisfaction who consumes herbal cosmetics and its awareness among its people. To fulfil the objective they used descriptive research for a period of six months in Coimbatore city by conducting a survey of 50 respondents. The sampling technique used in the study was convenient sampling. To analyze and derive the result Karl Pearson's coefficient of correlation, Average Ranking Analysis and Chi-square analysis were used the findings suggest that quality of the product is main factor which consumers take into consideration for using herbal cosmetic products.

(Md. Irshad Ali & Manmohan Yadav, 2015) expressed that Indian herbal market is flooded with well-known and reputed herbal brands. The study is to find out benefits/attributes of consumer acquaintances with herbal products, awareness, preferential, source of knowledge, usage and attitude related to herbal products in Bhopal. The research design consisted of an exploratory research followed by a descriptive cross-sectional, close-ended questionnaire based survey. The sampling unit was an individual consumer and non-probabilistic convenience sampling was used to collect responses. Findings suggest that most of the respondents mentioned herbal products are natural and pure and there was no result of any side effect and purchase of herbal products takes place on a monthly basis and its use on a daily basis.

(Hari Mohan Kansal & Prof. (Dr.) S. P. Singh, 2015) evaluates the attributes which influence on consumer buying behaviour and their preference in Iranian FMCG market. The goal of the study was to find consumer buying behaviour about FMCG product in Uttar Pradesh market about domestic and overseas shampoo. The respondents were asked to reflect the range of the amount of impact of variables on measured variables (shampoo attributes) from very high to very low. They basically conducted an exploratory research on U.P. but gradually shifted from exploratory research to quantitative research by using a survey method for gathering of data with the help of a questionnaire based on 5 points likert scale by interviewing the experts. A simple random sampling was selected as the sampling method. The data was analyzed with the help of statistical tools like correlation, Henry

Garett ranking technique and multiple regression. Sustainability, price and quality are considered as the main reason to buy branded shampoo.

(Dutta, 2015) mentions that in pursuit of a healthy lifestyle Indian have become more inclined to Ayurvedic or Herbal therapy as alternative healthcare for natural cure as well as provide maximum satisfaction. The goal of the study was to find out the use of Patanjali products in comparison with other competitors in Siliguri area of North Bengal. Variables used for comparative evaluation of Patanjali and other 11 brands were rating on preferences of brand, total quantity of purchase, average purchase amount, high price fluctuation, rating on poor quality, poor promotional campaigning and easy availability of products. To assess the charismatic teachings of Ramdev, survey method was used by interviewing 26 users of Ayurvedic products including Patanjali. The tools used for data collection was questionnaire survey method. Statistical technique adopted for analysis and interpretation were Tabulation, T-Test, Linear Regression & ANOVA. The findings suggests that product quality and promotional measures play more influential role in shaping the buying behaviour towards items compared to price and availability in Siliguri region of Bhopal.

(Dr. Vibhuti, Dr. Ajay Kumar Tyagi & Vivek Pandey , 2014) according to the authors consumer behaviour plays a vital role in marketing of FMCG. This paper defines different factors affecting buying behaviour which includes place, product, price, promotion, physiological and psychological factors and it differs from product to product and how this factors affect their decision making process. This has been fulfilled with the help of a questionnaire survey. The decision making tool was measured with the help of 3 points likert scale as most important, important and not important based on 9 factors. The findings suggest that the respondents prefer supermarkets for purchase of FMCG products due to wider choice and T.V was found to be highly influencing media on buying decision of the consumers.

(Anand, 2014) suggested that purchase decision of a consumer is mainly influenced by physiological, psychological and sociological factors. The main aim of the study focuses on buying behaviour between rural & urban consumers towards FMCG products that is branded as well as non-branded products and which factors influences the purchase decision. To attain the objective field survey was conducted by interviewing individuals of different families with the help of a structured questionnaire. Multi-stage sampling was used for selecting the sample and systematic random sampling for data collection. To prove the hypothesis the following statistical techniques were used to analyze the data

i.e., chi-square, factor analysis, T-Test and percentage. The findings shows that every consumer in the market has his/her own preference for branded / non-branded goods.

(Kumar N A & Joseph J, 2014) analyzed that rural and sub-urban markets of Ernakulam have gone for expansion due to great penetration index, as growth seems stunted in urban markets. The main aim of the study is to examine or to find out the level of influence of various factors on the purchase of FMCG goods like soaps & detergents among the rural /semi-urban consumers of Ernakulam in India. The study was a descriptive research and the sampling method used was random sampling on 50 rural respondents and 50 semi-urban respondents. The techniques used for analyzing the data were chi-square analysis, T-Test, ANOVA & tabulation. The study suggest that rural and semi-urban consumers are more concerned about the quality, brand name and brand benefits of the personal care products purchased by them.

(Ms. Sandhya Rani & Dr. Chhya Shukla , 2012) as the consumers today become more health conscious they prefer to consume those products which have health benefits and also which provide optimum satisfaction. Patanjali products has become the most disruptive force and also captured a huge lot of consumers within a short span of time. To study the trend, they used exploratory research design by conducting a survey of 90 residents of Patnagar who were users of Patanjali products. The study was conducted with the help of a structured questionnaire. They use simple tabulation & graphs for data analysis. The findings suggest that there was increasing trend of Patanjali products with respect to medicinal products as they natural and pure and shortage of products was the major limitations on retail outlet as reported by respondents.

Research Gap

Based on the literature review it was revealed that hardly few studies were done on customer perception taking into consideration health and organic products and that too only the metropolitan cities not the entire state. Also the demographic profile of the customers varies from the studies where research has been conducted. Secondly, studies conducted earlier found that the sample size adopted by the researcher is too small and hence more reliance cannot be given on the findings because smaller the samples size the less availability of accurate data. Thirdly, no study has been carried out to find out

customer perception or attitude towards Patanjali as well as Non-Patanjali products in the state of Goa. This study is an extension to the existing literature.

Objectives of the study

1. To study demographic profile of customers using Patanjali products, Non Patanjali products & Combination of both the products in Goa
2. To study the factors considered while purchasing Patanjali products Non-Patanjali products & Combination of both
3. To identify the difference in perceived factors considered by customer using Patanjali products, Non-Patanjali products & Combination across demographic profile
4. To identify the level of satisfaction of the customers using Patanjali products, Non-Patanjali products & Combination of both

Research Hypothesis

H₁: There is no significant difference exists between user of Patanjali, Non Patanjali & Combination of both with respect to Gender, Age, Education, Income, Marital status, Occupation and Location.

H₂: There is no significant difference exists between perceived factors with respect to demographic variables (age, education, gender, income, marital status, occupation and location)

H₃: There is no significant difference exists between what the customer perceived and experienced with respect to Patanjali products, Non Patanjali products as well as Combination of Both.

Research Methodology

The present study is based on both primary and secondary data. The primary data is collected from 290 respondents in Goa through simple random sampling. A structured questionnaire was distributed for the primary study across different age groups. Data was analyzed using SPSS 20.software. The following are the statistical tools applied to analyze and derive the result Tabulation & Graphs, Chi-Square Analysis, Factor Analysis, ANOVA or F-Test, Independent Sample T-Test and IP Analysis. The secondary data is collected from journals, newspapers, articles and various websites.

Results and Interpretation

Demographic Profile

To study demographic profile of customers using Patanjali products, Non Patanjali products & Combination of both the products in Goa

The hypothesis framed earlier is tested and the null hypothesis is:

H₁: There is no significant difference exists between user of Patanjali, Non Patanjali as well as combination of both with respect to Gender, Age, Education, Marital status, Income, Occupation and Location

In section one, demographic characteristics of customers is carried out with cross tabulation. Chi-square test is used to know whether there is any association between users of Patanjali, Non-Patanjali and Combination of both for which is tested.

The table below summarizes the demographic profile of users of Patanjali, Non-Patanjali as well as Combination of Patanjali and Non-Patanjali. With respect to gender, the null hypothesis states that there is no significant difference exists between users of Patanjali, Non-Patanjali as well as combination of both. Since the p-value is more than 0.05 (0.341, $\chi^2= 2.150$), we accept the null hypothesis stated above and say that there is an association between the users. Male & Female are insignificant towards purchase of Patanjali, Non-Patanjali as well as combination of both the products. As per study, results shows that males prefer more of Patanjali products (51.90%) as compared to female counterparts (48.10%) whereas females prefer more of Non-Patanjali (59.20%) and combination of both Patanjali and Non-Patanjali products (56.30%) as compared to male respondents.

Table No. 1: Demographic Profile (N=290)

Demographic Characteristic		Product						χ^2 (ρ)
		Patanjali		Non-Patanjali		Combination of Both		
		#	%	#	%	#	%	
Gender	Male	41	51.90	31	40.80	59	43.70	2.150 (0.341)
	Female	38	48.10	45	59.20	76	56.30	
Age	Up to 20	03	03.80	12	15.80	15	11.10	24.119 (0.002*)
	20 – 29	30	38.00	45	59.20	70	59.10	
	30 – 39	23	29.10	13	17.10	20	14.80	
	40 – 49	15	19.00	03	03.90	18	13.30	
	50 & Above	08	10.10	03	03.90	12	08.90	
Education	Up to 10 th	06	07.60	01	01.30	12	08.90	30.460 (0.001*)
	Up to 12 th	15	19.00	11	14.50	13	09.60	
	Graduation	32	40.50	36	47.40	57	42.20	
	Post Graduation	10	12.70	21	27.60	47	34.80	
	Doctoral	09	11.40	05	06.60	03	02.20	
Marital Status	Professional	07	08.90	02	02.60	03	02.20	26.938 (0.000*)
	Married	54	68.40	23	30.30	51	37.80	
	Unmarried	25	31.60	53	69.70	84	62.20	26.431 (0.001*)
	Zero Income	16	20.30	41	53.90	63	46.70	
Annual Income	Less than Rs.1Lakh	12	15.20	11	14.50	22	16.30	26.431 (0.001*)
	Rs. 1Lakh – 3 Lakhs	24	30.40	12	15.80	27	20.00	
	Rs. 3Lakh – 5Lakhs	17	21.50	10	13.20	15	11.10	
	More than 5Lakhs	10	12.70	02	02.60	08	05.90	
Occupation	Student	16	20.30	41	53.90	63	46.70	29.904 (0.000*)
	Own Business	13	16.50	04	05.30	11	08.10	
	Government Service	25	31.60	11	14.50	21	15.60	
	Non-Government	17	21.50	17	22.40	24	17.80	
	Others	08	10.10	03	03.90	16	11.90	
Location	North Goa	39	49.40	39	51.30	95	70.40	12.110 (0.002*)
	South Goa	40	50.60	37	48.70	40	29.60	

Source: Primary Data

Note: $p < 0.05$ * (5% significance level)

With respect to the age group, the null hypothesis states that there is no significant association between users of Patanjali, Non-Patanjali and combination of both. We reject the null hypothesis and accept alternative hypothesis since the p-value is less than 0.05 (0.002, $\chi^2 = 24.119$). Younger people particularly in the age group of up to 20 and 20 – 29 prefer to consume Non-Patanjali and combination of Patanjali & Non-Patanjali products. Middle age group people prefer more Baba Ramdev's Patanjali Products (29.10%) may be because at this stage of life people start to become more health conscious and prefer to stick more to ayurvedic products. People at later stage of life prefer to maintain a balanced

combination between both the products and have a higher tendency to switch over from one product to another.

With respect to the educational level the p-value (0.001, $\chi^2= 30.460$) is less than 5 % significance level, hence, we reject the null hypothesis and state that there exists a difference between users of Patanjali, Non-Patanjali as well as combination of both. We can say that people who are less qualified i.e. up to 10th prefer to have combination of Patanjali & Non-Patanjali for consumption (8.90%). People who have minimum elementary education prefer Patanjali products (19.00%). This may be attributed to the fact that those people who have minimum 12th qualification have a preference to choose a new product which is entering the market. In terms of people with graduation and post graduation we can see that people choose both Patanjali & Non-Patanjali products i.e., they maintain a balanced equilibrium position with respect to consumption of FMCG goods. In case of people who have completed their doctoral education have preference for Patanjali (11.40%) of the total doctoral respondents. In respect of people who have attained higher professional education also prefer Patanjali (8.90%) products over Non-Patanjali products. We can conclude that educationally highly qualified people prefer to choose Patanjali products over Non-Patanjali products which are more desired by less qualified people.

The null hypothesis with respect to marital status states that there is no significant difference between users of Patanjali, Non-Patanjali & combination of both. We can say that married people are more inclined towards Patanjali (68.40%) products whereas unmarried people desire more of both Patanjali & Non-Patanjali products (62.20%). Since, the p-value is less than 0.05 (0.000, $\chi^2= 26.938$) so we reject the H_0 and accept the H_1 .

In case of annual income, the H_0 states that there is no association between users of Patanjali, Non-Patanjali & combination of both. Since, the p-value is less than 0.05 (0.001, $\chi^2= 26.431$) we reject the null hypothesis stated above and conclude that there exists a difference between users across the income of the individuals. Lower income favor combination of Patanjali & Non-Patanjali products whereas higher income individuals prefer Patanjali products may be because they are more conservative and have fixed taste & preferences for the products.

The p-value with respect to the nature of job is less than 0.05 (0.000, $\chi^2= 29.904$) significance level, we reject the null hypothesis with respect to occupation of the people. Out of the total students studied almost (47%) prefer to choose both the products. Out of businessmen studied (16.5%) of them choose Patanjali as compared to other products. Government employees have more preference towards Patanjali whereas non-Government employees desire both Patanjali & Non-Patanjali products. Other people like housewives, unemployed prefer to consume both the products.

Lastly, with respect to the place where people come from or reside we can see that people from North Goa prefer both Patanjali as well as Non-Patanjali products whereas, people coming from South Goa also have liking towards both the products. Since, the p-value is less than 0.05 (0.002, $\chi^2= 12.110$) significance level, we reject the H_0 and accepts the H_1 . There is no significance difference exists between users of Patanjali, Non-Patanjali & combination of both no matter where the people come from i.e., either people come from North Goa or South Goa they have similar perception towards a product or service.

Hence it can be concluded that hypothesis is accepted and there is no significant difference between users of Patanjali, Non-Patanjali and Combination of both the products with respect to Age, Education, Marital Status, Annual Income, Occupation and Location but in case of Gender the hypothesis is rejected indicating that there exists a difference.

Period of usage of service

Table No. 2: Tabulation (N=290)

Time Period	Patanjali		Non-Patanjali		Combination of Both	
	#	%	#	%	#	%
Less than 6 months	17	21.50	00	00.00	36	26.70
6 months – 1 year	32	40.50	00	00.00	43	31.90
1 – 3 years	23	29.10	00	00.00	31	23.00
3 – 5 years	07	08.90	00	00.00	09	06.70
More than 5 years	00	00.00	76	100.00	16	11.90
Total	79	100	76	100	135	100

Source: *Primary Data*

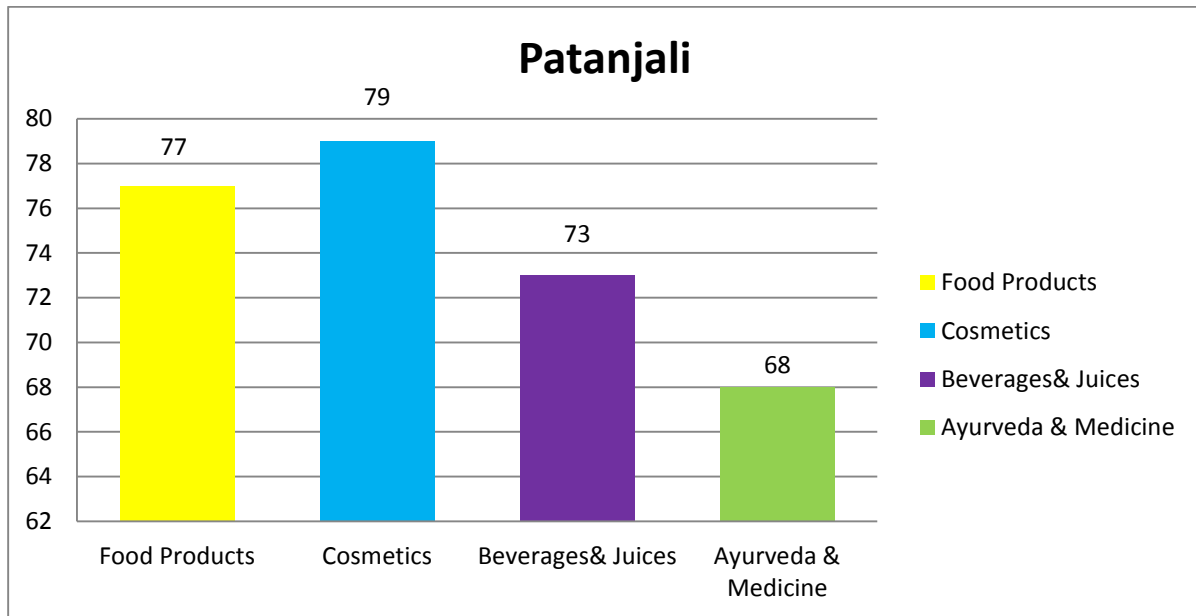
From the above table we can observe the time period for consumption of Patanjali, Non-Patanjali as well as combination of both the products. In case of less than 6 months, out of 79, 17 of them had opted for Patanjali (i.e. 21.50 per cent) whereas in case of 135 respondents 36 of them preferred combination

of both Patanjali as well as Non-Patanjali products during the last 6 months. More people opted for Patanjali products i.e. 32 respondents (40.50 per cent) during 6 months to 1 year period. The same can be seen for respondents who prefer both the products as combination (31.90 per cent) of the total 135 combination users. During the period 1 to 3 years (29.10 per cent) of sampled respondents go for Patanjali whereas (23.00 per cent) of the respondents prefer for both Patanjali and Non-Patanjali products. We can see that very minimal amount of the respondents opted for Patanjali for consumption and usage i.e. (8.90 per cent) of the total Patanjali users. Also we can observe that only 9 respondents were using both the products during the 3 to 5 years. From the table we can also observe that there are no Patanjali users for more than 5 years. This can be attributed to the fact that Patanjali Ayurved Limited or 'Brand Patanjali' was not so popular but it gained popularity for the past 3 or 5 years in Goa. All the 76 respondents who had opted for Non-Patanjali products have been consuming the Patanjali's competitive products for more than 5 years.

There are no Non-Patanjali users for the first four periods because these products had already captured the market even before Patanjali entered the market. Out of 135 combination users, there are 16 respondents who consume both these products for more than 5 years.

Patanjali products preferred by customers

Figure No. 1: User of Patanjali Products



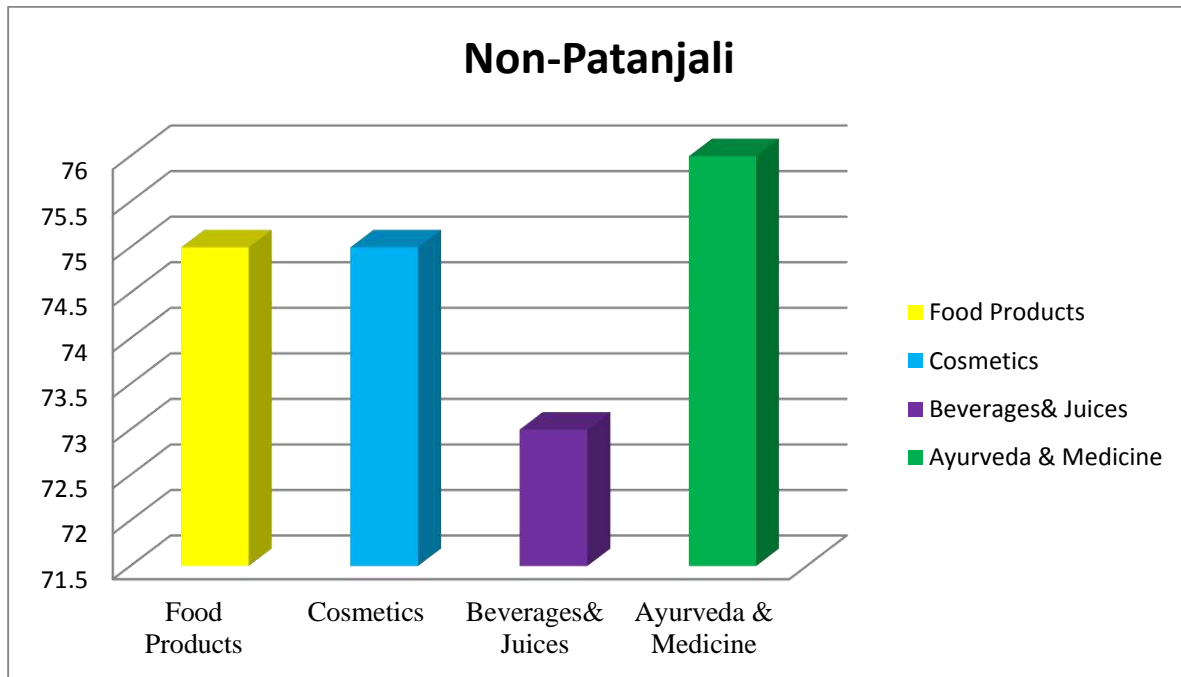
Source: (Primary Data)

Note: N=79

The above graph represents the users of Patanjali products. In case of food segment, we can see that out of total, 77 users prefer Patanjali food products like Chyawanprash, Atta Noodles, Doodh Biscuit, Soan Papdi, Patanjali Energy Bar and Patanjali Honey. All use Patanjali cosmetics of the surveyed sample of Patanjali users like Tejus Cream, Dant Kanti, Kesh Kanti Shampoo, Kanti Aloe vera & Patanjali Face Wash. In case of beverages & juices, 73 out of total 79 users prefer beverages like Amla Swaras, Aloe vera Juice, Green Herbal Tea & Sharbat. Finally, in the case of medicinal products only 68 out of total 79, prefer Patanjali Ayurveda & medicinal products like Amla Candy, Mukta Vati, Medha Vati & Drishti (Eye-drops). To sum up we can see from the above table that in case of Patanjali users, most of the people prefer cosmetic products.

Non-Patanjali products preferred by customers

Figure No. 2: User of Non-Patanjali Products



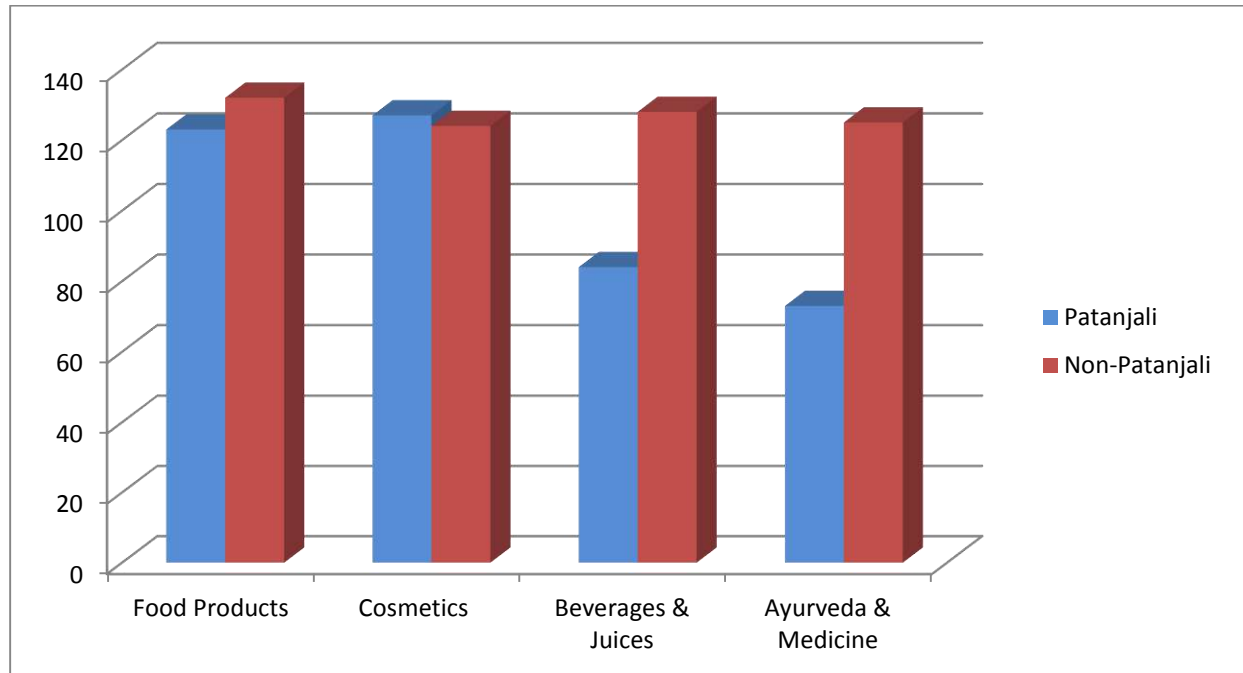
Source: (Primary Data)

Note: N=76

The exhibit depicts the preference of customers towards Food products, Cosmetics, Beverages & Juices and Ayurveda & Medicinal products. In case of Non-Patanjali, we can see that there are more users of Ayurveda & Medicinal products as compared to other product categories. Out of total 76 Non-Patanjali food product users we can indicate that 75 of them prefer food products like Dabur Honey, Kellogg's Corn Flakes, Kissan Jam, Maggi Noodles and Cadbury Dairy Milk. With respect to personal care products also we can see that 75 out of 76 users of Non-Patanjali products prefer cosmetics like Himalaya Face Wash, Colgate Toothpaste, Head & Shoulders, Jasmine Hair Oil & Dettol Hand Wash. In case of soft drinks we can indicate that 73 out of 76 people prefer to consume beverages & juices like Parle Frooti, Minute Maid, Appy Fizz, Dabur Real Juice and other beverages like Coco cola & Pepsi. We can observe from the above bar graph that most of the Non-Patanjali (76 out of 76) users prefer to use Ayurvedic products produced by Non-Patanjali companies. Products mostly preferred by customers include Vicks Vapo Rup, Iodex Balm, Volini Relief Spray, and Cough Syrup.

Combination of both products preferred by customers

Figure No. 3: Combination of Both Patanjali & Non-Patanjali Users



Source: (Primary Data)

Note: N=135

The above bar graph depicts the preference of customers using both Patanjali and Non-Patanjali products. In case of people who choose combination of both food products we can see that people prefer more of Non-Patanjali food products (132 out of total) as compared to Patanjali food products (123 out of total). In the case of cosmetics, it is just the reverse wherein we can see more people preferring cosmetics of Patanjali like Dant Kanti & Kesh Kanti Shampoo (127 out of total) as compared to Non-Patanjali cosmetics like Pepsodent & Himalaya Face Wash. In case of beverages & juices, people preferring Non-Patanjali products like Parle Frooti, Minutes Maid & Appy Fizz is much higher (128 out of 135) than those of people who consume Patanjali's beverages & juices like Amla Swaras, Litchi Squash & Sharbat which is just 84 out of total. Finally in the case of Ayurveda & Medicines we can see that very few people consume Patanjali products in Goa (Only 73 people out of 135 surveyed samples). This can be attributed to the fact that Ayurvedic or Medicinal products are not so popular in T.V advertisement. To sum up we can conclude that in the case of people who prefer both the products simultaneously, people's preference towards Patanjali products is only high in case of cosmetic products.

Factors affecting purchase of FMCG products

To study the factors considered while purchasing Patanjali products Non-Patanjali products & Combination of both

The second objective is tested for factor analysis and the results are as follows:

Exploratory Factor Analysis i.e., EFA is used to answer RQ2; i.e., to study the factors considered while purchasing Patanjali and Non-Patanjali products. This analysis was done to examine the purchase decision of the 34 variables or items. The composite alpha of the purchase factor gave an excellent value ($\alpha = 0.909$). The reliability of 0.7 is acceptable (Nunnally and Hair et al). Values of 0.6 and above are required for good factor analysis (Tabachnick & Fidell, 1989).

Overall Kaiser-Meyer-Olkin measures of sample adequacy is 0.873 which is an acceptable value. This analysis also fulfilled the Bartlett's Test of Sphericity which is an identity matrix test whose p-value should be less than 0.05 significance level (0.00*). Varimax rotation is used and finally six factors solution was appropriate for these data. Six factors explained 61.74% of the variance of purchase of Patanjali as well as Non-Patanjali products. 34 perception related variables were run for factor analysis on the post-survey data which resulted into six dimensions. These are: **(F1) Price, (F2) Products, (F3) Promotion, (F4) Availability, (F5) Convenience** and **(F6) Visual Display**.

The first factor is named as price which consists of seven variables having reliability of 0.83 which is an excellent value. In this factor statement 1 is having a higher factor loading (0.755) which means that the products are reasonably priced or not is first considered by the consumers when it comes to purchasing any product. The Eigen value of **F1** is 9.00 and explains about 26.49 per cent of the total variance.

Second factor consists of 9 variables higher than any other factors and it is named as products having a reliability of 0.79 which is an acceptable value. Variable 2 i.e., Products have good brand image has a higher factor loading (0.729). When it comes to products, people prefer a good brand image as one of the factor for purchasing any product. Variable four and variable 6 have low factor loadings. The variance of the variable of **F2** is 4.00 which mean that it explains 11.7 per cent of the total variance.

Promotion is the third factor consisting of six variables with reliability of 0.83. Two variables are having very high loadings of 0.8 which indicates that promotional activities are also an important factor

influencing a purchase decision of a consumer. One variable is having a very low factor loading of 0.354. **F3** factor explains 7.03 per cent of the total variance with an Eigen value of 2.39.

Table No. 3: Factor Analysis (N=270)

FACTOR ANALYSIS (overall $\alpha = 0.909$, n =34)		F1	F2	F3	F4	F5	F6
F1 (Price) ($\alpha =0.838$)	The product is reasonably priced	0.755					
	The price is low as compared to other products	0.714					
	Value for price paid	0.628					
	Utility of price paid	0.682					
	Original ingredients of the products	0.608					
	The products have health benefits	0.530					
	The products are natural and pure	0.654					
F2 (Products) ($\alpha =0.790$)	Products are reviewed by experts		0.529				
	Products have good brand image		0.729				
	Products are automated or manual		0.572				
	Hazardous substances added in the product		0.486				
	The labels are very informative		0.655				
	Ease of purchase		0.499				
	Easy to use		0.611				
	Superior Quality of the product		0.586				
F3 (Promotion) ($\alpha =0.839$)	Satisfied with FSSAI/Registered Trademark		0.697				
	Various discount and offers are provided			0.474			
	Availability of free samples			0.738			
	Free promotional coupons			0.838			
	After sales services of the product			0.809			
	Add-ons with the products			0.760			
F4 (Availability) ($\alpha =0.800$)	Newly launched products are available			0.354			
	Combo packages are reasonably priced				0.683		
	Availability of small packets at reasonable price				0.689		
	Availability of combo product packages				0.803		
F5 (Convenience) ($\alpha =0.760$)	Wide range of colors, flavor and size are available				0.706		
	Availability of stores at your locality					0.698	
	Operational hours are convenient					0.738	
	Accessibility of stores					0.724	
	24x7 availability of service (online)					0.553	
F6 (Visual Display) ($\alpha =0.733$)	Regular delivery of products					0.462	
	Clarity & more appealing advertisement						0.633
	Campaigning / social events for the products						0.690
Demonstration of the product							0.752
Kaiser-Meyer-Olkin Measure Of Sampling Adequacy		0.873					
Number of Items		07	09	06	04	05	03
Eigen Value		9.009	4.006	2.391	1.814	1.512	1.240
Variance Explained		26.498	11.782	7.031	5.336	4.448	3.646
Total Variance Explained		61.74%					

Source: *Primary Data*

Fourth factor is availability of products having cronbach alpha of 0.80 which consists of four variables wherein one variable i.e., Availability of combo product packages is having a higher factor loading (0.803) another essential variable considered for purchase decision. **F4** explains about 5.33 per cent of the total variance with an Eigen value of 1.81.

Convenience is the fifth factor which consists of five variables having an acceptable reliability value ($\alpha=0.76$). In the fifth factor we have one variable i.e., Regular delivery of products indicates a very low factor loading (0.462). Whether the operational hours are convenient or not for the consumers, to be purchased is also an essential element. The Eigen value of **F5** is 1.51 which explains about 4.44 per cent of the total variance.

The last factor speaks about the visual display of the products which consists of three variables having a reliability of 0.73. Variable three i.e. Demonstration of the product have a good factor loading (0.752). Under this factor consumers focus more whether the product is having demonstration i.e. directions for use especially for cosmetics and medicinal products. **F6** factor explains about 3 per cent of the total variance with an Eigen value of 1.24.

From the above table we can conclude that there are some factors which are considered most important by the consumers whenever they purchase FMCG products like whether the product is reasonably priced, the brand image of the product, promotional offers, availability of combo product packages, whether the operational hours are convenient or not and also the directions for using any products.

Mean Analysis

Is there any difference in perceived factors considered by customer using Patanjali products, Non-Patanjali products & Combination across demographic profile

The hypothesis framed in chapter one is tested in this chapter and the hypothesis is:

H₂: *There is no significant difference exists between perceived factors with respect to demographic variables (age, education, gender, income, marital status, occupation and location)*

Mean Analysis of Patanjali

The table below represents the mean test of Patanjali users across demographic profile. In order to answer **RQ 3**, mean test was used to analyze, on an average, the difference in perceived factors across demographic profile of users of Patanjali products in Goa. Results from Exhibit – 8 showed that except for **F1 (Price)** all other factors i.e., **F2 (Product)**, **F3 (Promotion)**, **F4 (Availability)**, **F5 (Convenience)** & **F6 (Visual Display)** were found to be different across demographic profile (*attributes*) of the customers.

Table No. 4: Mean Analysis of Patanjali (N=79)

Demographic Profile		Patanjali Product					
		F1	F2	F3	F4	F5	F6
Age	Up to 20	4.10	4.11	3.75	3.75	2.73	3.56
	20-29	3.99	3.67	3.83	3.83	3.59	3.64
	30-39	3.84	3.86	2.87	2.87	3.63	4.12
	40-49	3.80	4.16	2.40	2.40	3.52	4.11
	50 and Above	3.75	4.06	1.97	1.97	3.55	4.33
	F-Value	0.567	2.439*	9.475*	9.475*	1.138	2.571*
Education	Up to 10 th	3.90	4.02	3.04	3.04	3.77	3.89
	Up to 12 th	3.88	3.76	3.30	3.30	3.21	4.04
	Graduation	4.04	3.91	3.51	3.51	3.75	3.90
	Post Graduation	3.61	3.71	3.15	3.15	3.56	3.67
	Doctoral	3.51	3.86	1.58	1.58	3.07	4.07
	Professional	4.12	4.10	2.61	2.61	3.80	4.14
F-Value	2.017	0.618	5.273*	5.273*	2.630*	0.485	
Gender	Male	3.91	4.06	2.70	2.70	3.68	4.20
	Female	3.86	3.68	3.51	3.51	3.41	3.65
	T-value	0.370	3.142*	-3.295*	-3.295*	1.756	3.430*
Income	Zero Income	4.09	3.60	3.83	3.83	3.33	3.46
	Less than 1Lakh	3.86	3.85	3.25	3.25	3.52	3.92
	Rs. 1Lakh – 3Lakhs	3.84	3.88	3.27	3.27	3.66	4.10
	Rs. 3Lakh – 5Lakhs	3.88	4.09	2.62	2.62	3.86	4.17
	More than 5Lakhs	3.74	3.96	2.08	2.08	3.18	3.97
	F-value	0.689	1.758	5.330*	5.330*	2.333	2.393
Marital Status	Married	3.82	3.97	2.70	2.70	3.63	4.08
	Unmarried	4.04	3.66	3.92	3.92	3.39	3.63
	T-Value	-1.595	1.941	-4.884*	-4.884*	1.239	2.564*
Occupation	Student	4.09	3.60	3.83	3.83	3.33	3.46
	Own Business	3.93	4.02	3.40	3.40	3.78	4.15
	Government Service	3.82	3.97	2.89	2.89	3.54	4.01
	Non-Government	3.76	3.90	2.54	2.54	3.58	4.18
	Others	3.89	3.86	2.88	2.88	3.63	3.79
	F-Value	0.776	1.417	3.361*	3.361*	0.806	2.633*
Location	North Goa	3.89	3.72	3.59	3.59	3.55	3.77
	South Goa	3.89	4.03	2.60	2.60	3.55	4.10
	T-Value	0.006	-2.555*	4.149*	4.149*	0.024	-1.978

Source: Primary Data

*Significant at 0.05

F1 (Price) was not perceived differently by customers hence, the null hypothesis is accepted indicating that (*age, education, gender, income, marital status, occupation and location*) does not influence the customer perception towards Patanjali product. In case of **F2 (Products)** was differently perceived across variable age, gender, marital status and location indicating that male customers in the age group of 40-49 who are married and who reside in South Goa prefer brand image of the product as main driver for purchasing Patanjali product.

In case of **F3 (Promotion)** was also perceived differently across entire demographic profile implying that female customers particularly students in the age group of 20 -29 who are unmarried, pursuing graduation and earning zero income who reside in North Goa expect free coupons on the product as prime driver behind purchasing Patanjali products. In case of **F4 (Availability)** was also differently perceived across entire demographic profile implying that female customers particularly students in the age group of 20 -29 who are unmarried, pursuing graduation and earning zero income who reside in North Goa feel that availability of combo packages is one of the main driver for purchasing Baba Ramdev's Patanjali products.

In case of **F5 (Convenience)** was professed differently across variable education indicating that educationally highly qualified customers feel that operating hours of Patanjali stores or general stores which supply Patanjali products are convenient or not is the prime driver for purchasing such products ($F 2.630, p < 0.05$). Finally, in case of **F6 (Visual Display)** was differently professed across variable *age, gender, marital status and occupation* implying that male customers in the age group of 50 & above who are married and working as non-government employees prefer directions for use (*Demonstration of the product*) as the focal driver influencing the purchase of Patanjali products.

Mean Analysis of Non-Patanjali

The table below represents the mean test of Non-Patanjali users across demographic profile

In order to answer RQ 3, mean test was used to analyze, on an average, the difference in perceived factors across demographic profile of users of Non-Patanjali products in Goa. Results from Exhibit – 9 showed that except for **F1 (Price)** all other factors i.e., **F2 (Product)**, **F3 (Promotion)**, **F4 (Availability)**, **F5 (Convenience)** & **F6 (Visual Display)** was found to be different across demographic profile of the customers. **F1 (Price)** was not perceived differently by customers hence, the null hypothesis is accepted indicating that (*age, education, gender, income, marital status, occupation and*

location) does not influence the customer perception towards Non-Patanjali products in Goa. In case of **F2 (Products)** was differently perceived across variable gender, occupation and location indicating that male customers who are having their own business and who live in North Goa prefer product's brand image as the driver for purchasing Non-Patanjali product.

In case of **F3 (Promotion) & F4 (Availability)** were also perceived differently across variable occupation implying that customers who are having their own business ventures free promotional coupons and availability of combo packages of the product ($F 3.431, p < 0.05$) as main drivers for purchasing Non-Patanjali products.

Table No. 5: Mean Analysis of Non-Patanjali (N=76)

Demographic Profile		Non-Patanjali Product					
		F1	F2	F3	F4	F5	F6
Age	Up to 20	3.06	3.53	3.46	3.46	3.22	3.11
	20-29	3.37	3.68	3.57	3.57	3.62	3.39
	30-39	3.59	3.50	3.65	3.65	3.38	3.46
	40-49	3.33	4.30	4.25	4.25	4.00	4.22
	50 and Above	2.81	4.07	4.17	4.17	4.20	4.44
	F-Value	1.862	2.034	1.346	1.346	2.491*	3.946*
Education	Up to 10 th	3.71	4.11	3.75	3.75	3.40	3.33
	Up to 12 th	3.32	3.81	3.64	3.64	3.73	3.55
	Graduation	3.36	3.60	3.60	3.60	3.50	3.29
	Post Graduation	3.46	3.62	3.55	3.55	3.54	3.48
	Doctoral	2.94	3.84	3.60	3.60	3.60	3.80
	Professional	2.50	3.89	4.38	4.38	3.70	4.17
	F-Value	1.454	0.576	0.515	0.515	0.238	1.193
Gender	Male	3.41	3.82	3.78	3.78	3.77	3.61
	Female	3.29	3.56	3.50	3.50	3.40	3.31
	T-value	0.839	2.155*	1.769	1.769	2.560*	1.943
Income	Zero Income	3.34	3.60	3.49	3.49	3.47	3.23
	Less than 1Lakh	3.64	3.86	3.87	3.87	3.76	3.79
	Rs. 1Lakh – 3Lakhs	3.06	3.58	3.48	3.48	3.60	3.53
	Rs. 3Lakh – 5Lakhs	3.46	3.76	3.83	3.83	3.50	3.67
	More than 5Lakhs	2.64	4.06	4.38	4.38	4.10	4.00
	F-value	2.145	0.891	1.746	1.746	0.845	2.607*
Marital Status	Married	3.34	3.76	3.80	3.80	3.65	3.68
	Unmarried	3.33	3.62	3.53	3.53	3.51	3.33
	T-Value	0.008	0.948	1.583	1.583	0.866	2.142*
Occupation	Student	3.34	3.60	3.49	3.49	3.47	3.23
	Own Business	2.96	4.36	4.63	4.63	4.10	4.25
	Government Service	3.14	3.53	3.48	3.48	3.49	3.64
	Non-Government	3.42	3.66	3.67	3.67	3.55	3.55
	Others	3.95	4.22	4.17	4.17	4.20	3.78
	F-Value	1.551	3.035*	3.431*	3.431*	1.741	3.328*
Location	North Goa	3.38	3.78	3.63	3.63	3.69	3.51
	South Goa	3.28	3.54	3.59	3.59	3.42	3.35
	T-Value	0.731	1.971*	0.250	0.250	1.871	1.039

Source: Primary Data

*Significant at 0.05

In case of **F5 (Convenience)** was professed differently across variable *age and gender* indicating that male customers in the age group of 50 & above prefer that operating hours of stores where Non-Patanjali products are sold are convenient or not as the prime driver for purchasing Non-Patanjali products.

Finally, in case of **F6 (Visual Display)** was differently professed across variable *age, income marital status and occupation* implying that married customers particularly in the age group of 50 & above earning more than 5 Lakhs annual income as businessmen feel that demonstration of the product provided by Non-Patanjali as main driver for purchase of the product.

Mean Analysis of Combination of Patanjali and Non-Patanjali

The table below represents the mean test of Patanjali users across demographic profile

Table No. 6: Mean Analysis of Combination of Patanjali and Non-Patanjali (N=135)

Demographic Profile		Combination of Both					
		F1	F2	F3	F4	F5	F6
Age	Up to 20	3.59	3.48	3.38	3.38	3.51	3.27
	20-29	3.82	3.69	3.57	3.57	3.61	3.23
	30-39	3.60	3.53	3.60	3.60	3.32	3.17
	40-49	3.72	3.67	3.57	3.57	3.66	3.33
	50 and Above	3.38	3.31	3.21	3.21	3.37	2.94
	F-Value	1.575	1.665	1.214	1.214	0.935	0.525
Education	Up to 10 th	3.99	3.67	3.48	3.48	3.70	3.11
	Up to 12 th	3.81	3.68	3.33	3.33	3.69	3.26
	Graduation	3.66	3.60	3.52	3.52	3.62	3.18
	Post Graduation	3.74	3.62	3.65	3.65	3.42	3.26
	Doctoral	2.86	2.89	2.83	2.83	2.80	2.78
	Professional	3.43	3.81	3.08	3.08	3.27	3.78
	F-Value	1.791	1.168	1.871	1.871	1.388	0.625
Gender	Male	3.73	3.59	3.51	3.51	3.52	3.24
	Female	3.69	3.62	3.53	3.53	3.56	3.20
	T-value	0.333	-0.324	-0.129	-0.129	-0.361	0.300
Income	Zero Income	3.76	3.67	3.56	3.56	3.57	3.21
	Less than 1Lakh	3.66	3.47	3.25	3.25	3.53	3.18
	Rs. 1Lakh – 3Lakhs	3.75	3.68	3.56	3.56	3.70	3.32
	Rs. 3Lakh – 5Lakhs	3.60	3.50	3.62	3.62	3.23	3.07
	More than 5Lakhs	3.57	3.44	3.50	3.50	3.40	3.25
	F-value	0.335	0.930	1.368	1.368	1.141	0.280
Marital Status	Married	3.69	3.61	3.55	3.55	3.51	3.24
	Unmarried	3.72	3.61	3.50	3.50	3.56	3.20
	T-Value	-0.292	-0.055	0.426	0.426	-0.339	0.319
	Student	3.76	3.67	3.58	3.58	3.57	3.21
	Own Business	3.73	3.69	3.48	3.48	3.67	3.36
	Government Service	3.48	3.50	3.60	3.60	3.20	3.30

Occupation	Non-Government	3.78	3.53	3.48	3.48	3.68	3.10
	Others	3.72	3.58	3.30	3.30	3.56	3.19
	F-Value	0.772	0.566	0.788	0.788	1.562	0.313
Location	North Goa	3.71	3.62	3.53	3.53	3.49	3.17
	South Goa	3.70	3.58	3.51	3.51	3.67	3.33
	T-Value	0.116	0.383	0.175	0.175	-1.378	-1.089

Source: Primary Data)

*Significant at 0.05

In order to answer **RQ 3**, mean test was used to analyze, on an average, the difference in perceived factors across demographic profile of users of Patanjali and Non-Patanjali products in Goa. Results from Exhibit – 10 showed that all the factors i.e., **F1 (Price)**, **F2 (Product)**, **F3 (Promotion)**, **F4 (Availability)**, **F5 (Convenience)** & **F6 (Visual Display)** was not found to be different across demographic profile (*attributes*) of the customers. Hence the null hypothesis of RQ3 that, “*There is no significant difference exists between perceived factors with respect to demographic variables (age, education, gender, income, marital status, occupation and location)*” is accepted since, the p-value of all the demographic variables is more than 0.05.

Mean Analysis of Total

The table below represents the mean test of Patanjali, Non-Patanjali and Combination of both users across demographic profile.

Table No. 7: Mean Analysis of Total (N=270)

Demographic Profile		Factors motivating customer perception					
		F1	F2	F3	F4	F5	F6
Age	Up to 20	3.43	3.56	3.45	3.45	3.31	3.23
	20-29	3.72	3.69	3.62	3.62	3.61	3.37
	30-39	3.70	3.66	3.31	3.31	3.46	3.63
	40-49	3.72	3.93	3.14	3.14	3.63	3.73
	50 and Above	3.43	3.67	2.90	2.90	3.54	3.62
	F-Value	2.046	2.025	5.866*	5.866*	1.518	3.056*
Education	Up to 10 th	3.95	3.80	3.36	3.36	3.71	3.37
	Up to 12 th	3.70	3.75	3.40	3.40	3.52	3.64
	Graduation	3.70	3.68	3.54	3.54	3.62	3.39
	Post Graduation	3.65	3.63	3.56	3.56	3.47	3.37
	Doctoral	3.23	3.67	2.40	2.40	3.18	3.76
	Professional	3.68	3.99	3.02	3.02	3.65	4.05
F-Value	2.332*	1.075	7.233*	7.233*	1.732	2.724*	
Gender	Male	3.17	3.79	3.22	3.22	3.63	3.63
	Female	3.62	3.62	3.51	3.51	3.48	3.34
	T-value	1.196	2.656*	-1.867*	-1.867*	1.827	3.143*
Income	Zero Income	3.66	3.64	3.38	3.38	3.51	3.25
	Less than 1Lakh	3.70	3.67	3.41	3.41	3.58	3.53

	Rs. 1Lakh – 3Lakhs	3.65	3.74	3.44	3.44	3.66	3.66
	Rs. 3Lakh – 5Lakhs	3.68	3.80	3.26	3.26	3.55	3.65
	More than 5Lakhs	3.56	3.76	2.88	2.88	3.36	3.68
	F-value	0.172	0.905	3.696*	3.696*	0.951	4.291*
Marital Status	Married	3.68	3.79	3.24	3.24	3.59	3.67
	Unmarried	3.64	3.62	3.58	3.58	3.52	3.30
	T-Value	0.469	2.513*	-3.309*	-3.309*	0.839	4.006*
Occupation	Student	3.66	3.64	3.58	3.58	3.51	3.25
	Own Business	3.71	3.94	3.61	3.61	3.79	3.86
	Government Service	3.57	3.71	3.26	3.26	3.40	3.68
	Non-Government	3.67	3.67	3.26	3.26	3.61	3.55
	Others	3.80	3.73	3.27	3.27	3.65	3.43
	F-Value	0.467	1.694	2.746*	2.746*	1.869	5.372*
Location	North Goa	3.68	3.68	3.57	3.57	3.55	3.38
	South Goa	3.63	3.72	3.22	3.22	3.55	3.60
	T-Value	0.603	-0.610	3.175*	3.175*	-0.023	-2.291*

Source: *Primary Data*

*Significant at 0.05

In order to answer **RQ 3**, mean test was used to analyze, on an average, the difference in perceived factors across demographic profile of Patanjali, Non-Patanjali, and Combination of both products in Goa. Results from Exhibit – 11 depict that except for **F5 (Convenience)** all other factors i.e., **F1 (Price)**, **F2 (Product)**, **F3 (Promotion)**, **F4 (Availability)** & **F6 (Visual Display)** were found to be different across demographic profile (*attributes*) of the customers. **F5 (Convenience)** was not perceived differently by customers hence, the null hypothesis is accepted indicating that (*age, education, gender, income, marital status, occupation and location*) does not influence the customer perception towards Patanjali product.

In case of **F1 (Price)** was differently professed across variable education indicating that customers who are having a minimum qualification of up to 10th standard feel that whether the product is available at a reasonable or fair price as main driver for purchasing Patanjali product, Non-Patanjali product as well as combination of both.

With respect to **F2 (Product)** was differently perceived by customers across variable *gender and marital status* implying that male customers who are married prefer the brand image of the product as the driving force for purchasing Patanjali, Non-Patanjali and Combination of both Patanjali & Non-Patanjali products.

In case of **F3 (Promotion)** was perceived differently by customers across demographic profile i.e., variable (*age, education, gender, income, marital status, occupation and location*) indicating that female customers in the age group of 20-29 who are not married with post graduation qualification,

having their own business and earning between 1 Lakh – 3 Lakh income who reside in North Goa feel that promotional activities by the companies have more impact on customers purchase decision.

In case of **F4 (Availability)** was perceived differently by customers across demographic profile i.e., all variables indicating that in the age group of 20-29, female customers who are unmarried with post graduation qualification, having their own business and earning between 1 Lakh – 3 Lakh income who reside in North Goa prefer that providing combo packages or 2 in 1 or 3 in 1 products also greatly influence the purchase decision of the customers.

Finally in case of **F6 (Visual Display)** was differently perceived by customers across entire demographic profile implying that male customers in the age group of 40-49 having professional experience, who are entrepreneurs and earning more than 5 Lakhs as income and who are married and living in South Goa feel that providing directions for use to the products also have a great influence on the customer behavior regarding a purchase decision.

Satisfaction Level of Customers

To identify the level of satisfaction of the customers using Patanjali products, Non-Patanjali products & Combination of both

The fourth objective was tested for IP Analysis and the hypothesis stated is:

H₃: There is no significant difference exists between what the customer perceived and experienced with respect to Patanjali products, Non Patanjali products as well as Combination of Both.

Importance Performance Analysis for Patanjali

Importance performance analysis is used to assess the customers' perception as well as level of satisfaction with the service provided and its performance. IP analysis is used in order to answer to answer **RQ4** i.e., to identify the satisfaction level of the customers using Patanjali products. It consists of 24 variables i.e. statements asked to the respondents based on what the customer expects and what they experienced. All the 24 variables were run for reliability analysis. The composite alpha of all the 24 variables is an acceptable value (0.901). The composite alpha of important and performance variables is 0.899 and 0.859 respectively.

It consists of two dimensional grids with horizontal axis which indicates the customers' perception and performance of the FMCG companies i.e. service providers on an attribute. The vertical axis represents the customers' importance towards an attribute. The customers importance and satisfaction level are plotted on a grid which is divided into four quadrants *A, B, C & D*. These quadrants are based on the mean values of expected and experienced ratings. This analysis is used to find out the strengths and weaknesses of a product of a particular company.

Quadrant A is named as '*Concentrate Here*' which means that customers give more importance for these variables and company's performance is less. Essentials in it are considered to be very important but are mostly rated below average; therefore, every company must focus more on this area for achieving customer satisfaction. Out of 24 statements only three fall in Quadrant A i.e. availability of wide range of products, the products was able to deliver the health benefit I was looking for and company identify needs of customers.

Quadrant B is named as '*Keep up the Good Work*' and essentials in it are most important and satisfaction is above average. 8 out of 24 constructs fall in this quadrant i.e. variable **4, 5, 9, 14, 17, 18, 22 & 23**. The company should work; at the same time invest in resources in order to maintain quality.

Table No. 8: Importance – Performance Analysis of Patanjali N= (79)

Sr. No	Variables	Importance (I)	Performance (P)	Gap (P-I)	p	Original	Diagonal
1	The price I paid for the product justified its quality	3.82	3.77	-0.05	0.65	C	B
2	Availability of wide range of products	3.88	3.32	-0.55	0.00*	A	A
3	The product was able to deliver the health benefit I was looking for	3.87	3.51	-0.35	0.00*	A	B
4	I would recommend Patanjali products to others	4.03	4.07	0.03	0.74	B	B
5	I would like to purchase Patanjali products again after using it once	4.21	4.15	-0.06	0.59	B	B
6	Company always keep up their promise	3.65	3.26	-0.39	0.00*	D	B
7	Customers problems are solved sincerely	3.69	3.27	-0.41	0.00*	D	B
8	Company give prompt services to their customers	3.68	3.37	-0.30	0.00*	D	B
9	Company provide accurate and reliable information	4.11	3.98	-0.12	0.26	B	B
10	Company identify needs of customers	4.00	3.51	-0.48	0.00*	A	A
11	Company usually answer all the telephone calls or emails	3.46	3.13	-0.32	0.00*	D	B

12	Company stores are located at convenient places	3.82	3.84	0.02	0.84	C	B
13	Company provides customized discount and offers	3.54	3.22	-0.31	0.01*	D	B
14	Pamphlets or banners are usually appealing and easy to understand	4.06	4.10	0.03	0.67	B	B
15	Company provide timely services	3.62	3.25	-0.36	0.00*	D	B
16	Company are spending some amount for social cause	3.78	3.70	-0.07	0.53	C	B
17	Company product have health benefits	3.88	3.68	-0.20	0.02*	B	B
18	Demonstration of the product	4.01	3.91	-0.10	0.32	B	B
19	Availability of newly launched products	3.82	3.32	-0.49	0.00*	D	A
20	Ingredients used in the products	3.78	3.56	-0.21	0.01*	D	B
21	Add-on services with the product	3.54	2.93	-0.60	0.00*	D	B
22	Availability of stores at your locality	3.94	3.89	-0.05	0.62	B	B
23	Brand image of the product	4.25	4.40	0.15	0.12	B	B
24	Natural ingredients used in the product	3.84	3.84	0.00	0.10	C	B

Source: *Primary Data*

*Significant at 0.05

Quadrant C is named as '**Low Priority**' and essentials in it are least important and satisfaction level of the customers is below average. Out of 24 variables just 4 fall in this quadrant i.e. variable **1, 12, 16 & 24**. Nothing can be done about this area unless the customers feel that this area is important.

Quadrant D is named as '**Possible Overkill**' and essentials in it are rated above average on satisfaction but are rated below average on importance. No action is usually required on this area or for further investment. 9 out of 24 variables fall in this quadrant i.e. variable **6, 7, 8, 11, 13, 15, 19, 20 & 21**.

If we check the gap 19 out of 24, we can see that customers are not at all happy with the services provided by Patanjali Ayurved Limited. Only 5 out of 24 the gap was positive indicating that the customers were happy about it as whatever they expected was more than what was experienced. Similarly, 13 out of 24 are statistically significant at 5 per cent significance level. If we go for the Modified IPA or diagonal we can see that only 3 out of 24 are falling under Quadrant A and majority falling under Quadrant B indicating that there exists difference between whatever the customer perceived and later experienced. More emphasis should be given on Quadrant A by Patanjali Ayurved Limited (diagonally) in order to improve the satisfaction level of customers.

Figure No. 4: IPA Matrix of Cable services (Original and Modified Grid Analysis)

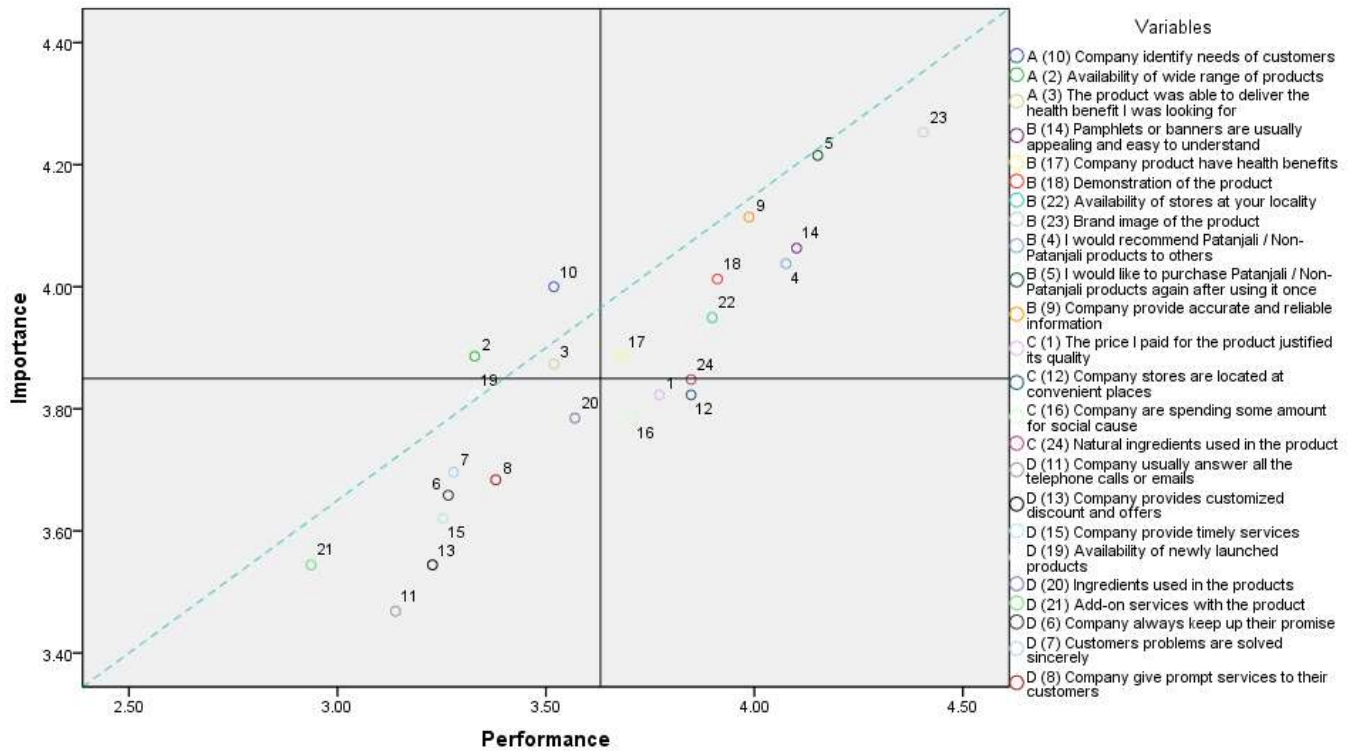


Table No. 9: Importance – Performance Analysis of Non-Patanjali (N=76)

Sr. No	Variables	Importance (I)	Performance (P)	Gap (P-I)	p	Original	Diagonal
1	The price I paid for the product justified its quality	3.48	3.56	0.07	0.42	C	B
2	Availability of wide range of products	3.93	3.78	-0.14	0.15	B	B
3	The product was able to deliver the health benefit I was looking for	3.40	3.18	-0.22	0.06	D	A
4	I would recommend Non-Patanjali products to others	3.59	3.60	0.01	0.89	B	B
5	I would like to purchase Non-Patanjali products again after using it once	3.60	3.65	0.05	0.64	B	B
6	Company always keep up their promise	3.34	3.02	-0.31	0.00*	D	A
7	Customers problems are solved sincerely	3.25	2.93	-0.31	0.00*	D	A
8	Company give prompt services to their customers	3.34	3.22	-0.11	0.32	D	B
9	Company provide accurate and reliable information	3.72	3.47	-0.25	0.03*	B	A
10	Company identify needs of customers	3.60	3.30	-0.30	0.01*	A	A
11	Company usually answer all the telephone calls or emails	3.10	2.81	-0.28	0.03*	D	A
12	Company stores are located at convenient places	3.63	3.55	-0.07	0.51	B	B
13	Company provides customized discount and offers	3.67	3.36	-0.30	0.00*	A	A

14	Pamphlets or banners are usually appealing and easy to understand	3.72	3.72	0.00	0.10	B	B
15	Company provide timely services	3.36	3.19	-0.17	0.14	D	B
16	Company are spending some amount for social cause	3.21	3.26	0.05	0.65	D	B
17	Company product have health benefits	3.48	3.19	-0.28	0.01*	D	A
18	Demonstration of the product	3.38	3.42	0.03	0.71	C	B
19	Availability of newly launched products	3.52	3.48	-0.03	0.69	B	B
20	Ingredients used in the products	3.40	3.26	-0.14	0.13	D	B
21	Add-on services with the product	3.19	3.05	-0.14	0.23	D	B
22	Availability of stores at your locality	3.68	3.76	0.07	0.50	B	B
23	Brand image of the product	3.81	3.76	-0.05	0.55	B	B
24	Natural ingredients used in the product	3.50	3.26	-0.23	0.03*	D	A

Source: *Primary Data*

**Significant at 0.05*

Importance performance analysis is used to assess the customers' perception as well as level of satisfaction with the service provided and its performance. IP analysis is used in order to answer to answer **RQ4** i.e., to identify the satisfaction level of the customers using Non-Patanjali products. It consists of 24 variables i.e. statements asked to the respondents based on what the customer expects and what they experienced. The yellow colour represents negative gap (Performance – Importance) and the green colour represents the statements which are statistically significant. All the 24 variables were run for reliability analysis. The composite alpha of all the 24 variables is an acceptable value (0.937). The composite alpha of important and performance variables is 0.919 and 0.914 respectively.

It consists of two dimensional grids with horizontal axis which indicates the customers' perception and performance of the FMCG companies i.e. service providers on an attribute. The vertical axis represents the customers' importance towards an attribute. The customers importance and satisfaction level are plotted on a grid which is divided into four quadrants **A, B, C & D**. These quadrants are based on the mean values of expected and experienced ratings. This analysis is used to find out the strengths and weaknesses of a product of a particular company.

Quadrant A is named as '**Concentrate Here**' which means that customers give more importance for these variables and company's performance is less. Essentials in it are considered to be very important but are mostly rated below average; therefore, every company must focus more on this area for achieving customer satisfaction. Out of 24 statements only two appear in Quadrant A i.e. company identify needs of customers and company provides customized discount and offers.

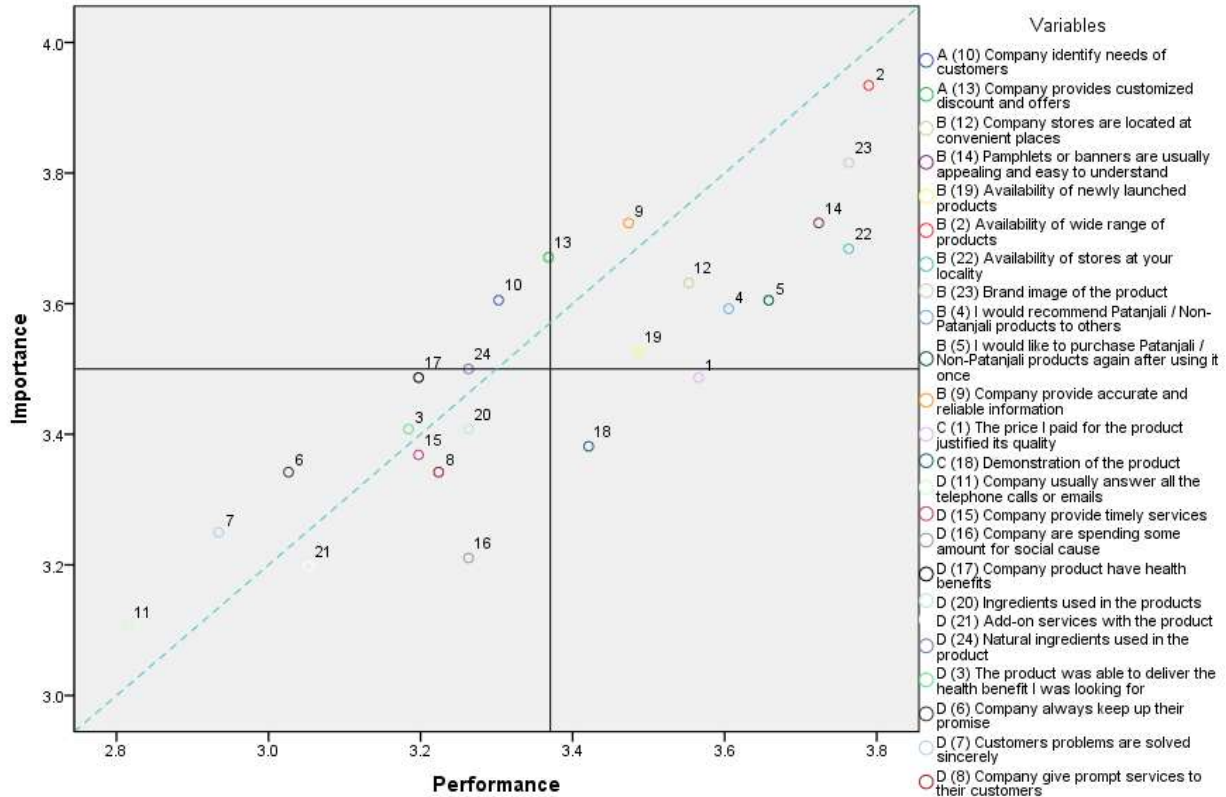
Quadrant B is named as '**Keep up the Good Work**' and essentials in it are most important and satisfaction is above average. 9 out of 24 constructs fall in this quadrant i.e. variable **2, 4, 5, 9, 12, 14, 19, 22 & 23**. The company should work; at the same time invest in resources in order to maintain quality.

Quadrant C is named as '**Low Priority**' and essentials in it are least important and satisfaction level of the customers is below average. Out of 24 variables only 2 fall in this quadrant i.e. the price I paid for the product justified its quality and demonstration of the product. Nothing can be done about this area unless the customers feel that this area is important.

Quadrant D is named as '**Possible Overkill**' and essentials in it are rated above average on satisfaction but are rated below average on importance. No action is usually required on this area or for further investment. 11 out of 24 variables fall in this quadrant i.e. variable **3, 6, 7, 8, 11, 15, 16, 17, 20, 21 & 24**.

If we check the gap 17 out of 24, we can see that customers are not happy with most of the services provided by companies other than Patanjali. Only 7 out of 24 the gap was positive indicating that the customers were happy about it as whatever they expected was more than what was experienced by them. Similarly, 8 out of 24 are statistically significant at 5 per cent significance level indicating that there exists a difference. If we go diagonally we can see 9 out of 24 are falling in Quadrant A whereas 15 fall under Quadrant B. In order to improve the company's performance they should focus more on Quadrant A rather than Quadrant B diagonally.

Figure No. 5: IPA Matrix of Cable services (Original and Modified Grid Analysis)



Source: Primary Data

Importance Performance Analysis for Combination of both Patanjali and Non-Patanjali

The table below represents the satisfaction level of customers using Patanjali products and Non-Patanjali products

Table No. 10: Importance – Performance Analysis of Patanjali and Non-Patanjali (N=135)

Sr. No	Variables	Importance (I)	Performance (P)	Gap (P-I)	p	Original	Diagonal
1	The price I paid for the product justified its quality	3.76	3.65	-0.11	0.15	B	B
2	Availability of wide range of products	3.74	3.80	0.05	0.61	B	B
3	The product was able to deliver the health benefit I was looking for	3.81	3.56	-0.25	0.00*	B	A
4	I would recommend Patanjali / Non-Patanjali products to others	3.84	3.74	-0.09	0.21	B	A
5	Will purchase Patanjali / Non-Patanjali products again after using it once	3.92	3.80	-0.11	0.15	B	A
6	Company always keep up their promise	3.42	3.25	-0.17	0.02*	D	B

7	Customers problems are solved sincerely	3.45	3.14	-0.31	0.00*	D	A
8	Company give prompt services to their customers	3.40	3.31	-0.09	0.25	D	B
9	Company provide accurate and reliable information	3.61	3.39	-0.22	0.01*	D	A
10	Company identify needs of customers	3.75	3.54	-0.20	0.00*	B	A
11	Company usually answer all the telephone calls or emails	3.24	2.99	-0.25	0.00	D	B
12	Company stores are located at convenient places	3.79	3.62	-0.17	0.05*	B	A
13	Company provides customized discount and offers	3.42	3.07	-0.34	0.00	D	A
14	Pamphlets or banners are usually appealing and easy to understand	3.62	3.57	-0.05	0.56	B	B
15	Company provide timely services	3.44	3.24	-0.20	0.00*	D	B
16	Company are spending some amount for social cause	3.54	3.40	-0.14	0.06	D	B
17	Company product have health benefits	3.72	3.49	-0.22	0.00*	B	A
18	Demonstration of the product	3.41	3.11	-0.30	0.00*	D	B
19	Availability of newly launched products	3.57	3.48	-0.08	0.32	C	B
20	Ingredients used in the products	3.62	3.53	-0.08	0.24	B	B
21	Add-on services with the product	3.41	3.12	-0.28	0.00*	D	B
22	Availability of stores at your locality	3.71	3.77	0.06	0.42	B	B
23	Brand image of the product	3.77	3.68	-0.08	0.23	B	B
24	Natural ingredients used in the product	3.74	3.58	-0.15	0.05	B	A

Source: *Primary Data*

**Significant at 0.05*

Importance performance analysis is used to assess the customers' perception as well as level of satisfaction with the service provided and its performance. IP analysis is used in order to answer to answer **RQ4** i.e., to identify the satisfaction level of the customers using combination of both Patanjali & Non-Patanjali products. It consists of 24 variables i.e. statements asked to the respondents based on what the customer expects and what they experienced. All the 24 variables were run for reliability analysis. The composite alpha of all the 24 variables is an excellent value (0.961). The composite alpha of important and performance variables is 0.948 and 0.947 respectively. The yellow colour represents negative gap (Performance – Importance) and the green colour represents the statements which are statistically significant.

It consists of two dimensional grids with horizontal axis which indicates the customers' perception and performance of the FMCG companies i.e. service providers on an attribute. The vertical axis represents the customers' importance towards an attribute. The customers importance and satisfaction level are plotted on a grid which is divided into four quadrants **A, B, C & D**. These quadrants are based on the mean values of expected and experienced ratings. This analysis is used to find out the strengths and weaknesses of a product of a particular company.

Quadrant A is termed as '**Concentrate Here**' which means that customers give more importance for these variables and company's performance is less. Essentials in it are considered to be very important but are mostly rated below average; therefore, every company must focus more on this area for achieving customer satisfaction. Out of 24 no statements appear in Quadrant A.

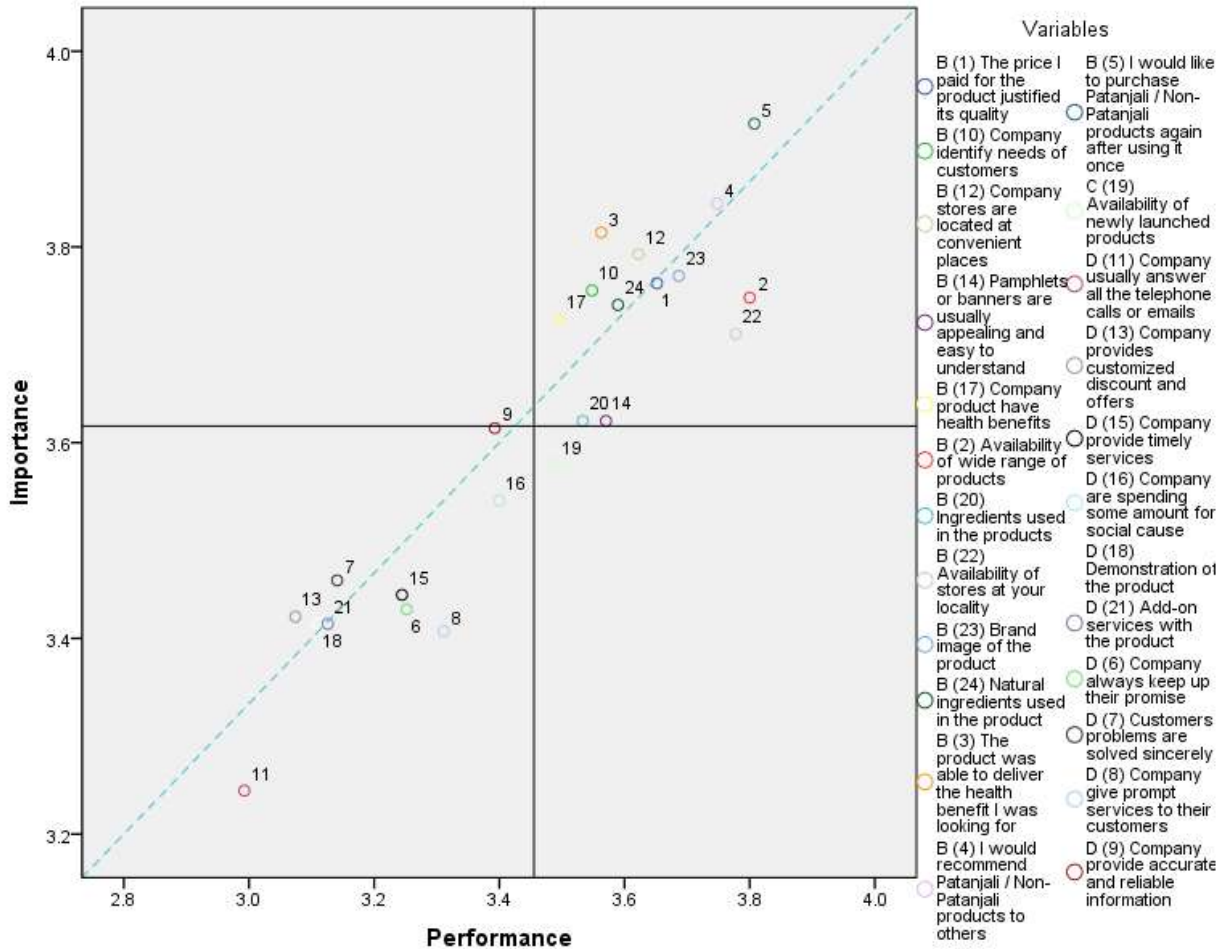
Quadrant B is termed as '**Keep up the Good Work**' and essentials in it are most important and satisfaction is above average. 13 out of 24 constructs fall in this quadrant i.e. variable **1, 2, 3, 4, 5, 10, 12, 14, 17, 20, 22, 23 & 24**. The company should work; at the same time invest in resources in order to maintain quality. Both Patanjali & Non-Patanjali companies focus more on variables which are in this quadrant.

Quadrant C is named as '**Low Priority**' and essentials in it are least important and satisfaction level of the customers is below average. Out of 24 variables only 1 statement falls in this quadrant i.e. availability of newly launched products. Nothing can be done about this area unless the customers feel that this area is important.

Quadrant D is named as '**Possible Overkill**' and essentials in it are rated above average on satisfaction but are rated below average on importance. No action is usually required on this area or for further investment. 10 out of 24 variables fall in this quadrant i.e. variable **6, 7, 8, 9, 11, 13, 15, 16, 18 & 21**.

If we check the gap 22 out of 24, we can see that customers are not at all happy with most of the above services provided by Patanjali & Non-Patanjali. Only 2 out of 24 i.e. for availability of wide range of products & availability of stores at you locality the gap was positive indicating that the customers were happy about it as whatever they expected was more than what was experienced by them. Similarly, 11 out of 24 are statistically significant indicating that there exists a difference between importance and performance. If we go diagonally we can see that 10 out of 24 variables are falling in Quadrant A whereas 14 are falling under Quadrant B which means that both Patanjali and Non-Patanjali (as combination of both) focuses more on Quadrant B rather than Quadrant A .

Figure No. 6: IPA Matrix of Cable services (Original and Modified Grid Analysis)



Source: Primary Data

Importance Performance Analysis of Total Customers

The table below represents the overall satisfaction level of the customers and it is as under:

Table No. 11: Importance – Performance Analysis of Patanjali and Non-Patanjali (N=290)

Sr. No	Variables	Importance (I)	Performance (P)	Gap (P-I)	p	Original	Diagonal
1	The price I paid for the product justified its quality	3.70	3.66	-0.04	0.40	B	B
2	Availability of wide range of products	3.83	3.66	-0.16	0.01	B	A
3	The product was able to deliver the health benefit I was looking for	3.72	3.45	-0.27	0.00*	A	A

4	I would recommend Patanjali / Non-Patanjali products to others	3.83	3.80	-0.03	0.56	B	B
5	I would like to purchase Patanjali / Non-Patanjali products again after using it once	3.92	3.86	-0.05	0.31	B	A
6	Company always keep up their promise	3.46	3.19	-0.27	0.00*	D	A
7	Customers problems are solved sincerely	3.46	3.12	-0.34	0.00*	D	A
8	Company give prompt services to their customers	3.46	3.30	-0.15	0.00*	D	B
9	Company provide accurate and reliable information	3.77	3.57	-0.20	0.00*	B	A
10	Company identify needs of customers	3.78	3.47	-0.30	0.00*	A	A
11	Company usually answer all the telephone calls or emails	3.26	2.98	-0.28	0.00*	D	B
12	Company stores are located at convenient places	3.75	3.66	-0.09	0.13	B	B
13	Company provides customized discount and offers	3.52	3.19	-0.32	0.00*	D	A
14	Pamphlets or banners are usually appealing and easy to understand	3.76	3.75	-0.01	0.81	B	B
15	Company provide timely services	3.47	3.23	-0.23	0.00*	D	B
16	Company are spending some amount for social cause	3.52	3.44	-0.07	0.20	D	B
17	Company product have health benefits	3.70	3.46	-0.23	0.00*	A	A
18	Demonstration of the product	3.56	3.41	-0.15	0.00*	D	B
19	Availability of newly launched products	3.63	3.44	-0.18	0.00*	D	A
20	Ingredients used in the products	3.61	3.47	-0.13	0.00*	D	B
21	Add-on services with the product	3.39	3.05	-0.33	0.00*	D	A
22	Availability of stores at your locality	3.76	3.80	0.03	0.50	B	B
23	Brand image of the product	3.91	3.90	-0.01	0.78	B	B
24	Natural ingredients used in the product	3.70	3.57	-0.13	0.01*	B	B

Source: *Primary Data*

*Significant at 0.05

Importance performance analysis is used to assess the customers' perception as well as level of satisfaction with the service provided and its performance. The yellow colour represents negative gap (Performance – Importance) and the green colour represents the statements which are statistically significant. IP analysis is used in order to answer to answer **RQ4** i.e., to identify the satisfaction level of the customers using Patanjali, Non-Patanjali & combination of both the products. It consists of 24 variables i.e. statements asked to the respondents based on what the customer expects and what they experienced. All the 24 variables were run for reliability analysis. The composite alpha of all the 24 variables is an excellent value (0.948). The composite alpha of important and performance variables is 0.936 and 0.926 respectively.

It consists of two dimensional grid with horizontal axis which indicates the customers' perception and performance of the FMCG companies i.e. service providers on an attribute. The vertical axis represents

the customers' importance towards an attribute. The customers importance and satisfaction level are plotted on a grid which is divided into four quadrants *A, B, C & D*. These quadrants are based on the mean values of expected and experienced ratings. This analysis is used to find out the strengths and weaknesses of a product of a particular company.

Quadrant A is termed as '**Concentrate Here**' which means that customers give more importance for these variables and company's performance is less. Essentials in it are considered to be very important but are mostly rated below average; therefore, every company must focus more on this area for achieving customer satisfaction. Out of 24 only 3 statements appear in Quadrant A i.e. the product was able to deliver the health benefits I was looking for, company identify needs of customers and company products have health benefits.

Quadrant B is termed as '**Keep up the Good Work**' and essentials in it are most important and satisfaction is above average. 10 out of 24 constructs fall in this quadrant i.e. variable *1, 2, 4, 5, 9, 12, 14, 22, 23 & 24*. The company should work; at the same time invest in resources in order to maintain quality.

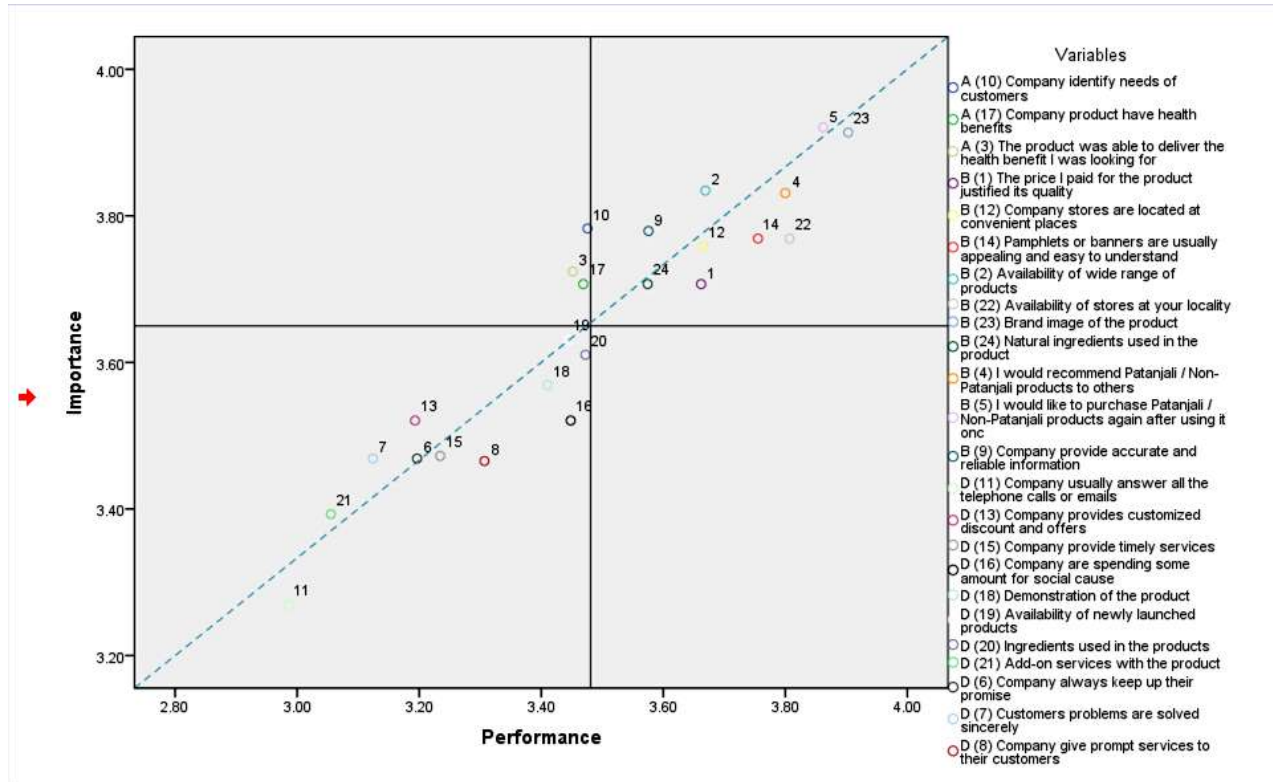
Quadrant C is named as '**Low Priority**' and essentials in it are least important and satisfaction level of the customers is below average. Out of 24 variables no statement falls in this quadrant. Nothing can be done about this area unless the customers feel that this area is important.

Quadrant D is named as '**Possible Overkill**' and essentials in it are rated above average on satisfaction but are rated below average on importance. Although no action is usually required on this area or for further investment but 11 out of 24 variables fall in this quadrant i.e. variable *6, 7, 8, 11, 13, 15, 16, 18, 19, 20 & 21*.

If we check the gap 23 out of 24, we can see that customers are not at all happy with most of the above services provided by Patanjali, Non-Patanjali as well as combination of both. Only 1 out of 24 i.e. availability of stores at you locality the gap was positive indicating that the customers were happy about it as whatever they expected was more than what was experienced by them. Similarly, 15 out of 24 are statistically significant indicating that there exists a difference between what customer expected and what they experienced is totally different. If we go diagonally we can see that 11 out of 24 variables are falling in Quadrant A whereas 13 are falling under Quadrant B. In order to improve the company's

performance more statements should appear in Quadrant A diagonally thereby we can achieve the goal of customer satisfaction.

Figure No. 7: IPA Matrix of Cable services (Original and Modified Grid Analysis)



Source: Primary Data

Findings of Demographic Profile

RQ1 i.e., “To study the demographic profile of customers using Patanjali products, Non-Patanjali products & Combination of both the products in Goa.” was answered using Chi-Square analysis. The demographic profile of the customers consists of seven variables (Gender, Age, Education, Marital Status, Annual Income, Occupation & Location). The null hypothesis stated: There is no significant difference exists between users of Patanjali, Non-Patanjali as well as Combination of both with respect to demographic characteristic.

The results showed that only in case of Gender, the customers are insignificant towards purchase of Patanjali, Non-Patanjali and Combination of both i.e., males prefer Patanjali over Non-Patanjali, females prefer Non-Patanjali and Combination of both over Patanjali product whereas in case of all other variables the null hypothesis is rejected and alternative hypothesis is accepted indicating that

with respect to these variables there exists a difference between users of Patanjali, Non-Patanjali and Combination of both. The additional information collected was analyzed using percentage test. Time period for usage of Patanjali products is 6 months -1 year i.e., 40.50 per cent, Non-Patanjali product is more than 5 years i.e., 100 per cent and in case of Combination it is also 6 months – 1 year i.e. 31.90 per cent.

In case of Patanjali users, more customers preferred cosmetic products like Dant Kanti over other categories of food products. Secondly, in case of users of Non-Patanjali users more preference was given to ayurvedic and medicinal products like Vicks Vapo Rub and Iodex Balm by the customers and finally in case of Combination of both Patanjali and Non-Patanjali, customers preferred Food Products, Beverages & Juices and Ayurveda & Medicinal Products of Non-Patanjali more often as compared to Patanjali.

Findings of Factor Analysis

RQ2 i.e., “To study the factors considered while purchasing Patanjali products, Non-Patanjali products & Combination of both” was fulfilled by using factor analysis which is a data reduction technique. There were 34 statements that were run for factor analysis and the results showed that these statements were divided into six factors. These six factors were named as: F1 (Price), F2 (Product), F3 (Promotion), F4 (Availability), F5 (Convenience) & F6 (Visual Display).

F1 (Price) consists of 7 statements out of which one statement i.e., the product is reasonably priced having the highest factor loading insisting that people considered this statement under the price factor as the most important when it comes to purchasing either Patanjali, Non-Patanjali and Combination of both the products. F2 (Product) consists of 9 statements out of which product’s brand image is having higher loading indicating that customers also look at the brand when it comes to purchasing any product. F3 (Promotion) consists of six variables indicating that free coupons as one of the promotional strategies of the companies; also affect the purchase decision of consumer behaviour.

F4 (Availability) consists of four variables implying that consumers behaviour towards combo product packages is also another factor that influences the purchase decision. F5 (Convenience) consists of five variables out of which operational hours are convenient or not is having higher loading indicating that customers also prefer this variable as an important factor for purchasing Patanjali, Non-Patanjali &

Combination of both the products. Finally, in case of Visual Display (F6), providing detail description on usage of the product is one of the most crucial factor for purchase of Patanjali, Non-Patanjali & Combination of both the products.

Findings of Mean Analysis

RQ3 “Is there any difference in perceive factors considered by customers using Patanjali products, Non-Patanjali products & Combination of both the products across demographic profile” was answered using ANOVA and Independent Sample T-test (Mean Analysis).

In case of Patanjali, the result showed that out of six factors that were identified using factor analysis, only F1 (Price) was found to be differently perceived by customers across demographic profile (Gender, Age, Education, Marital Status, Annual Income, Occupation & Location). This indicates that F1 does not have any influence on customer perception towards a product (i.e., Patanjali). So basically, Patanjali focuses more on other factors like products, promotion, availability etc.

In case of Non-Patanjali, the result showed that out of six factors that were identified using factor analysis, only F1 (Price) was found to be perceived differently by customers across demographic profile. This indicates that F1 does not have any influence on customer perception towards a product (i.e., Non-Patanjali).

In case of combination of both Patanjali and Non-Patanjali products all the six factors were found to be differently perceived by customers across entire demographic profile. This implies that using both the products do not have any influence on the customers perception.

Finally, in case of total the results showed that F5 (Convenience) was found to be professed differently by customers across demographic profile. This indicates that convenience does not influence the customers’ perception.

Findings of IP Analysis

The fourth objective was to study the level of satisfaction of users of Patanjali, Non-Patanjali and Combination of both. It was separately measured into four parts i.e., users of Patanjali products, Non-

Patanjali products and Combination of both the products and total. The hypothesis framed for this analysis was: *There is no significant difference exists between what the customer perceived and experienced with respect to Patanjali products, Non Patanjali products as well as Combination of Both.* It was analyzed using IPA.

The results showed that in case of Patanjali, the customers are not satisfied with the services provided by Patanjali Ayurved Limited. The customers' expectation was high but the companies actual performance was low as the gap is negative for most of the variables. Also most of them are significant thus; there is difference between what customers perceived and what they experienced.

The customers are not happy or satisfied with the some of the services provided by Non-Patanjali companies as the gap is negative for most of the statements. Customers' expectation was high but the performance of Non-Patanjali companies was not very poor as only few statements were significant.

In case of Combination of both Patanjali & Non-Patanjali products, the customers were not satisfied with their services as the gap was negative for most variables and also significant.

Finally, in case of overall satisfaction, the customers were not at all happy with most of the services provided by Patanjali, Non-Patanjali and Combination of both as majority of the variables were significant and also the gap was negative which means that whatever the customers expected was not up the mark in terms of the services provided by the FMCG companies.

Limitations of the Study

The following are the demerits which were faced during the study:-

1. It was difficult to locate the Patanjali users as they are spread across Goa, thus, the sample size of Patanjali users was limited.
2. Only few respondents were sampled who are above the age group of 50 years and also whose income was more than 5 Lakhs.
3. It was difficult to distribute and gather information from all the talukas of Goa.
4. Time and cost were other limitations too because the study is primarily based on primary data conducted with the help of a questionnaire survey but a larger sample can be studied for better results.

Conclusion

India is a hub for FMCG companies. More than hundred crore population of this country depends on fast moving consumer goods for meeting their day to day needs. The results showed that in case of Patanjali, the customers are not satisfied with the services provided by Patanjali Ayurveda Limited. The customers are somewhat satisfied with the some of the services provided by Non-Patanjali companies. In case of Patanjali users, more customers preferred cosmetic products like Dant Kanti over other categories of food products. Secondly, in case of users of Non-Patanjali, more preference was given to ayurvedic and medicinal products. The results also showed that males' population prefers Patanjali over Non-Patanjali whereas females prefer Non-Patanjali over Patanjali.

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ECONOMIC POLICY UNCERTAINTY- ITS IMPACT ON INDIAN STOCK MARKETS RETURNS

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Abstract

This paper aims to examine the impact of Economic Policy Uncertainty on the stock market returns of NIFTY 100 and S&P BSE 100. The data collected for this study was for a period of 10 years from 2013 to 2022. The result has been found through E-views statistical software. The study concluded that EPU and stock market returns of NIFTY 100 and S&P BSE 100 are co-integrated in the long run but do not have a significant impact in the short run.

Keywords: Economic Policy Uncertainty (EPU), Stock Market Returns, NIFTY 100, S&P BSE 100

Introduction

Economic Policy Uncertainty (EPU) can be said as unexpected and unpredictable changes that influence the economic ecosystem and how such changes in fiscal or monetary policies or other policies affect corporations. Economic Policy uncertainty (EPU) is the is a collection of economic risk where the evolution of government policy is uncertain. It may refer to uncertainty about monetary or fiscal policy, the tax regime or regulatory institutions. Economic Policy uncertainty increases the risk of both businesses and individuals which will delay their spending and investment due to market uncertainty.

Economic policy uncertainty refers to non-zero probability of changes in the existing economic policies that determine the rules of the game for economic agents Baker et al. (2014).

Different Government policies affect the decisions of individuals and firms and changes in monetary or fiscal policy can impact financial markets. Policy which is certain and can be predictable will not affect the financial market but if the economic policy is uncertain then there will be a drastic effect on financial market.

Overview of Indian Stock Exchange

The National Stock Exchange in India Limited (NSE) was incorporated in the year 1992 but had its operations commenced in the year 1994. The National Stock Exchange has turned into highly developed electronic market and as per its equity trading volume it has been ranked fourth in the world. NSE has launched wholesale debt Market and a cash market segment. The National Stock Exchange operates transactions in the wholesale debt, equity and derivative markets. NSE is the first stock exchange in India to modern, fully automated electronic trading and supports more than 3000 Very Small Aperture Terminal (VSAT) terminals, making NSE the largest private wide-area network in India.

NSE offers most popular NIFTY 100, which is a diversified stock index representing major sectors of the economy. NIFTY 100 represents the top 100 companies based on the market capitalisation from BSE 500. This index measures the performance of large market capitalisation companies.

The Bombay Stock Exchange (BSE) is one of the oldest stock exchange which was incorporated in the year 1875. Over the past years, BSE has contributed towards the growth of the Indian corporate sector by providing it an efficient capital raising platform. Today BSE provides an efficient and transparent market for trading in equity, debt, currency, mutual funds, derivatives etc.

S&P BSE 100 was known as BSE National Index which was launched in the 1989. This index is designed to measure the performance of 100 largest and most liquid Indian companies within S&P LargeMidCap

Literature Review

Baker, Bloom and Davis (2016) constructed a new index of Economic Policy uncertainty based on relative frequency on own country newspaper articles that contain 3 terms pertaining to Economy (E), Policy (P) and Uncertainty (U). The authors empirically argued that there exists a significant dynamic relationship among EPU, real macroeconomic variables, and stock markets.

Al-Thaqeb et al (2019) have reviewed several papers on economic policy uncertainty and said that Baker et al (2016) is the best index as it captures EPU from news, policy, market, and economic indicators.

Wang, Chen & Huang (2014) examines that when the level of economic Policy uncertainty (EPU) is higher, firms tend to invest less and vice versa thus resulting in negative effect of EPU on Corporate investment.

Kang, Lee & Ratti (2014) results show that the impact of economic policy uncertainty on firm level investment is higher for firms with higher firm-level uncertainty and also at the time of recession.

By applying break-least Square and Markov- switching regression **Uddin, Hoque, & Hakim, M. (2020)** examined that CEPU and IEPU affect the stock returns of Bangladesh more significantly than US and EU. EPU has a greater negative influence on stock returns during high volatility than low volatility regime.

Arouri et al (2016) findings show that an increase in policy uncertainty reduces significantly stock returns. However, the EPU-stock returns relationship is not linear and the effect of EPU on stock returns is stronger and persistent during extreme volatility periods

Christou et al (2017) results suggest that when EPU increases, it has negative impact on stock market returns in Pacific rim countries. Further results show that when Uncertainty spillovers are considered a significant negative relationship is found between stock market returns and US EPU shocks in all countries except in Australia.

Yang and Jiang (2016) found that the stock market is significantly correlated to policy uncertainty based on the results of the Vector Auto Regression (VAR) and Structural Vector Auto Regression (SVAR) models but the results of Dynamic Conditional Heteroscedasticity (DCC-MGARCH) show a low dynamic between policy uncertainty and market returns.

Fang, Yu & Li (2017) employed modified DCC MIDAS model to analyse that EPU has a negative influence on long-term correlation of U.S. stock and bond markets.

Xiong, Bian and Shen (2018) applied DCC-GARCH model which revealed that absolute changes in EPU have a significant impact on stock market returns the empirical results show that the correlation between EPU and stock returns has large fluctuations, especially during a financial crisis; in addition, the impact of EPU on the Shanghai stock market is greater than on the Shenzhen stock market. Robustness results reveal that the impact of EPU on state-owned enterprises is larger than on non-state enterprises.

Phan et al (2021) investigates that there is a negative and statistically significant impact of economic policy uncertainty on financial stability. The negative impact of economic policy uncertainty on financial stability is stronger for countries with higher competition, lower regulatory capital, and smaller financial systems.

Nguyen and Lee (2021) study show that countries with higher level of Economic policy uncertainty attract lower FDI inflows. The authors also say that financial development and uncertainty have a positive effect on FDI inflows only in high income economies and that it adversely affects FDI for the low, middle economies.

Research Gap

From the review of available literature on Economic Policy Uncertainty (EPU) Wang, Chen & Huang and Kang, Lee & Ratti examines the impact of EPU on firm level investment. Uddin, Hoque, & Hakim, M. and Arouri et al examines the impact of International EPU on the stock returns in Bangladesh and impact of EPU on stock markets returns in the United States respectively. Xiong, Bian and Shen also study the impact of EPU on the Shanghai stock market

Previous researchers have studied the impact of EPU on corporate investment, firm level investment, stock market returns, FDI inflows have taken place but not in Indian context

Objectives of Study

- 1) To measure the stock market returns of NIFTY 100 and S&P BSE 100.

- 2) To analyse the impact of Economic Policy Uncertainty (EPU) on the stock market returns of NIFTY 100.
- 3) To analyse the impact of Economic Policy Uncertainty (EPU) on the stock market returns of S&P BSE 100.

Research Methodology

➤ Period of Study

The impact of Economic Policy Uncertainty (EPU) on stock market returns NSE 100 and S&P BSE 100 will be measured over a period of 10 years from 2013 to 2022.

➤ Data Source

The required data on stocks will be collected from the official website of National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and the EPU Index data India is available on www.policyuncertainty.com

➤ Statistical Techniques

Descriptive Statistics will be used to gain useful features of the selected data, Unit Root test will be used to check the Stationarity of the data, Ordinary Least square will be used to check the impact in a short run and Johansen's Cointegration test will be used to check whether the variables are co-integrated in a long run. These tests will be done by using the statistical software E-views 8

Measurement of Economic Policy Uncertainty (EPU)

In 2016, Scott R. Baker, Nicholas Bloom and Steven J. Davis constructed a new index of Economic Policy uncertainty based on relative frequency on own country newspaper articles that contain 3 terms pertaining to Economy (E), Policy (P) and Uncertainty (U).

In India EPU Index is constructed based on 7 Indian newspapers: **The Economic Times, the Times of India, the Hindustan Times, the Hindu, the Statesman, the Indian Express, and the Financial Express**. For each paper, we count the number of news articles containing at least one term from each of three term sets. The first set is uncertain, uncertainties, or uncertainty. The second set is economic or economy. The third set consists of policy relevant terms such as 'regulation', 'central

bank', 'monetary policy', 'policymakers', 'deficit', 'legislation', and 'fiscal policy'. The EPU Index India is available on www.policyuncertainty.co

Measurement of Stock Market Returns

The Stock market returns will be calculated by taking the logs of daily closing Prices of NSE 100 & S&P BSE 100.

$$R_t = \ln \frac{P_t}{P} * 100$$

Where R_t are the daily Returns, P_t is today's Closing Price, P is Yesterday's closing price of NSE 100 & S&P BSE 100

Data Analysis

1.1 Descriptive Statistics

Descriptive Statistics presents the summary statistics of mean, median, standard deviation, skewness, kurtosis etc. and hence is used in the present study to summarize and describe the data series. Table 1 represents the Descriptive Statistics of Economic Policy Uncertainty; Stock market returns of NIFTY 100 and S&P BSE 100.

Table 1: Descriptive Statistics of EPU and Stock Market Returns

	EPU	NIFTY 100 RETURNS	BSE 100 RETURNS
Mean	81.80022	0.405311	0.408866
Median	77.64029	0.493125	0.502063
Maximum	188.8296	5.125003	5.112410
Minimum	23.35276	-12.91356	-12.67186
Std. Dev.	32.30735	2.194581	2.171955
Skewness	0.860561	-1.717725	-1.683529
Kurtosis	3.582060	12.83505	12.47738
Jarque-Bera	16.50526	542.6522	505.7894
Probability	0.000261	0.000000	0.000000
Observations	120	120	120

Source: Computed by EViews

The Descriptive Statistics of Economic Policy Uncertainty, Stock Market Returns of NIFTY 100 and Stock Market Returns of S&P BSE 100 for the period of 10 years from 2013 to 2022.

The mean value of EPU is 81.80022, Stock market Returns of NIFTY 100 is 0.405311 and Stock Market Returns of S&P BSE 100 is 0.408866.

The Median value of EPU is 77.64029, Stock market Returns of NIFTY 100 is 0.493125 and Stock Market Returns of S&P BSE 100 is 0.502063.

The Standard deviation value of EPU is 32.30735, Stock market Returns of NIFTY 100 is 2.194581 and Stock Market Returns of S&P BSE 100 is 2.171955

The Volatility of EPU is more as compared to Stock market returns.

The skewness Value of EPU is 0.860561 which is normally skewed and the Skewness value of Stock Market Returns of NIFTY 100 and Stock Market Returns of S& P BSE 100 is -1.717725 and -1.683529 respectively which are negatively skewed which means they have a long-left tail.

The Kurtosis Value of the EPU is 3.582060, Stock Market Returns of NIFTY 100 is 12.83505 and Stock Market Returns of S&P BSE 100 is 12.47738 which are more than 3 hence which indicates leptokurtic behaviour of data series.

1.2 UNIT ROOT TEST

The hypothesis for the Unit Root test is as follows:

H_0 : There is Unit Root and data is not stationary

H_1 : There is no Unit Root and the data is stationary

Table 2: Unit Root Test

SR. No.	VARIABLE	LEVEL	t- STATISTICS	PROBABILITY	H0
1.	EPU	0	-5.578234	0.0000	Rejected
2.	Stock Market Returns of NIFTY 100	0	-10.80300	0.0000	Rejected
3.	Stock Market Returns of S&P BSE 100	0	-10.79795	0.0000	Rejected

Source: Computed by E-Views

The results as seen in Table 2 reveal that the data series of EPU, Market Returns of Nifty 100 and Stock Market Returns of S& P BSE 100 from 2013 to 2022 are Stationary as the probability value is less than 5% at Level

So, we reject the null hypothesis as series has a unit root problem and accept the alternative hypothesis that series has no unit root problem. This implies that all the variables are stationary.

1.3 Ordinary Least Square Test(OLS)

Regression Analysis between EPU and Stock market Returns of NIFTY 100

The hypothesis is as follows:

H₀: There is no significant Impact of EPU on Stock market Returns of NIFTY 100.

H₁: There is a significant impact of EPU on Stock market Returns of NIFTY 100.

Table 3. Regression Analysis between Liquidity and Stock Market Returns of NIFTY 100

Dependent Variable: MONTHLY_NIFTY_100_RETURN				
Method: Least Squares				
Date: 02/15/23 Time: 03:21				
Sample: 2013M01 2022M12				
Included observations: 120				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
MONTHLY_EPU	0.004322	0.006241	0.692604	0.4899
C	0.051747	0.548549	0.094335	0.9250
R-squared	0.004049	Mean dependent var		0.405311
Adjusted R-squared	-0.004391	S.D. dependent var		2.194581
S.E. of regression	2.199395	Akaike info criterion		4.430768
Sum squared resid	570.8058	Schwarz criterion		4.477226
Log likelihood	-263.8461	Hannan-Quinn criter		4.449635
F-statistic	0.479701	Durbin-Watson stat		1.985457
Prob(F-statistic)	0.489919			

Source: Computed using E-Views

The above table 3 shows the regression analysis of EPU which is an independent variable and Stock market returns of NIFTY 100 which is the dependent variable. The Durbin- Watson value is

1.985457 which is greater than the R-Squared value i.e. 0.004049 Hence, we can say that there is no Auto-correlation problem in the model and the regression is reliable. The coefficient in the table states that 1% change in EPU there is positive impact on the stock market return. The Probability value is 0.4899 which is more than 1%, 5% and 10% level of Significance. Therefore, we fail to reject the null hypothesis and hence, we say that there is no significant impact of EPU on Stock Market Returns of NIFTY 100.

Regression Analysis between EPU and Stock market Returns S&P BSE 100

The hypothesis is as follows:

H₀: There is no significant Impact of EPU on Stock market Returns of S&P BSE 100.

H₁: There is a significant impact of EPU on Stock market Returns of S&P BSE 100.

Table 4 Regression Analysis between EPU and Stock Market Returns S&P BSE 100

Dependent Variable: MONTHLY_BSE_100_RETURNS				
Method: Least Squares				
Date: 02/15/23 Time: 03:19				
Sample: 2013M01 2022M12				
Included observations: 120				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
MONTHLY_EPU	0.004283	0.006176	0.693472	0.4894
C	0.058511	0.542890	0.107776	0.9144
R-squared	0.004059	Mean dependent var		0.408866
Adjusted R-squared	-0.004381	S.D. dependent var		2.171955
S.E. of regression	2.176708	Akaike info criterion		4.410030
Sum squared resid	559.0906	Schwarz criterion		4.456488
Log likelihood	-262.6018	Hannan-Quinn criter.		4.428897
F-statistic	0.480903	Durbin-Watson stat		1.985027
Prob(F-statistic)	0.489376			

Source: Computed using EViews

The above table 4 shows the regression analysis of EPU which is an independent variable and Stock market returns of S&P BSE 100 which is the dependent variable. The Durbin- Watson value is 1.985027 which is greater than the R-Squared value i.e. 0.004059 Hence, we can say that there is no Auto-correlation problem in the model and the regression is reliable. The coefficient in the table states

that 1% change in EPU there is positive impact on the stock market return. The Probability value is 0.4894 which is more than 1%, 5% and 10% level of Significance. Therefore, we fail to reject the null hypothesis and hence, we say that there is no significant impact of EPU on S&P BSE 100.

Johansen Cointegration Test

The hypothesis for Johansen cointegration test is as follows:

H₀: There is no cointegration between EPU and Stock market returns of NIFTY 100

H₁: There is cointegration between EPU and stock market returns of NIFTY 100

Table 5 Johansen Cointegration Test Results of Liquidity and Stock Market Returns of NIFTY 100

Date: 02/15/23 Time: 01:56				
Sample (adjusted): 2013M06 2022M12				
Included observations: 115 after adjustments				
Trend assumption: Linear deterministic trend				
Series: MONTHLY_EPU MONTHLY_NIFTY_100_RETURN				
Lags interval (in first differences): 1 to 4				
Unrestricted Cointegration Rank Test (Trace)				
Hypothesized		Trace	0.05	
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.219758	39.68586	15.49471	0.0000
At most 1 *	0.092392	11.14846	3.841466	0.0008
Unrestricted Cointegration Rank Test (Maximum Eigenvalue)				
Hypothesized		Max-Eigen	0.05	
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.219758	28.53740	14.26460	0.0002
At most 1 *	0.092392	11.14846	3.841466	0.0008

Source: Computed Using EViews

The above table 5 shows Johansen Cointegration Test for the Liquidity and Stock market returns of NIFTY 100. Trace Statistic as seen above is higher than the Critical value for at most 1 co-integration equation, Hence, we reject the null hypothesis and say that there is no variable co-integrating equation between EPU and stock market returns of NIFTY 100 series at 5% level. Further, we observe the probability value is less than 0.05 which leads to rejection of null hypothesis.

Max-Eigen statistics as seen above is more than the Critical value for at most 1 co-integration equation. Hence, we reject the null hypothesis and say that there is no variable co-integrating equation between the variables at 5% level. Further, we see observe that the probability value is less than 0.05 which leads to rejection of null hypothesis. This shows that EPU and stock market returns of NIFTY 100 are co-integrated and there is a long run association between them.

The hypothesis for Johansen cointegration test is as follows:

H₀: There is no cointegration between EPU and Stock market returns of S&P BSE 100

H₁: There is cointegration between EPU and stock market returns of S&P BSE 100

Table 6 Johansen Cointegration Test Results of EPU and Stock Market Returns of S&P BSE 100

Date: 02/15/23 Time: 03:25				
Sample (adjusted): 2013M06 2022M12				
Included observations: 115 after adjustments				
Trend assumption: Linear deterministic trend				
Series: MONTHLY_BSE_100_RETURNS MONTHLY_EPU				
Lags interval (in first differences): 1 to 4				
Unrestricted Cointegration Rank Test (Trace)				
Hypothesized		Trace	0.05	
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.221435	39.88380	15.49471	0.0000
At most 1 *	0.092001	11.09892	3.841466	0.0009
Unrestricted Cointegration Rank Test (Maximum Eigenvalue)				
Hypothesized		Max-Eigen	0.05	
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.221435	28.78488	14.26460	0.0001
At most 1 *	0.092001	11.09892	3.841466	0.0009

Source: Computed Using EViews

The above table 3.11 shows Johansen Cointegration Test for the Liquidity and Stock market returns of S&P BSE 100. Trace Statistic as seen above is higher than the Critical value for at most 1 co-integration equation, Hence, we reject the null hypothesis and say that there is no variable co-integrating equation between EPU and stock market returns of S&P BSE 100 series at 5% level. Further, we observe the probability value is less than 0.05 which leads to rejection of null hypothesis.

Max-Eigen statistics as seen above is more than the Critical value for at most 1 co-integration equation. Hence, we reject the null hypothesis and say that there is no variable co-integrating equation between the variables at 5% level. Further, we see observe that the probability value is less than 0.05 which leads to rejection of null hypothesis. This shows that EPU and stock market returns of S&P BSE 100 are co-integrated and there is a long run association between them.

Conclusion

The aim of my present study is to examine the impact of EPU on stock market returns of NIFTY 100 and S&P BSE 100. The 10 years' time series data from 2013 to 2022 is stationary. The results show that all the variables EPU and stock market returns of NIFTY 100 and S& P BSE 100 are co- integrated in the long run but do not have a significant impact in the short run.

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SHENNOI GOEMBABAN ROCHIL'LEM RUPANTORIT SAHITY

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Saransh

Arvil'lea Konknni sahityak manachi suvat divpi Shennoi Goembab dor eka Konknni bhaxechea mogiank prernna divpi Konknnicho mahan sahityik. Aplea sahityantlean konknni bhaxek manacho zago divpacho tannem sodanch proytn kelo. Hachi dekh tannem Rupantorit kel'lea "Mogachem logn", "Zilba Ranno" ani "Povnachem Toplem" hea nattkanim mellta. Aplea sahityant konknni avoi bhas mhunn ul'lekh korpachi sondhi tannem kednach vogddavunk na. Dekun tachea choddxea sahityant Konknni amchi avoi bhas ho ul'lekh zalach zala. Rupantorit kel'lea hea tachea tinui nattkamni konknni amchi avoi bhas mhunn sangpak tannem patranchea tonddant sonvad mud'dom ghatleat. Mull nattkam Shennoi Goembabachim naslim tori hea nattkank tannem konknni somazachem, konknni vattarachem, konknni sonskrutayechem ani konknni bhaxechem rup dilam. Dekun him nattkam vachtolea konknni monxank tim bhailim oxim mat porian disonant. Hem Shennoi Goembabachea likhnechem khaxeleponn asa.

Biz Utram: *Rupantor, Sahity, Konknni, bhas*

Survatek:

"Shennoi Goembaban aple maimbhaxeche, aple bhuimyeche, aple bhuimyentlea monxacher, thaimchea tonnacher ani matyechea konnacher legit monapasun mog kelo". Him utram "Shennoi Goembab- Jivit ani vaur" hea pustokantlim, Shennoi Goembab hanchi vollokh eke vollint dita.

Shennoi Goembabacho zolm 23 June 1877 hea disa Divchole zalo. Tannem Segundgrav hi portugez porikxa dili ani 1898 vorsa metric pass keli. Survatek morattintlean borop kel'lo ho monis, Konknni apli avoibhas ani tika voir kaddpak zai, hi zannvikai zatokoch tannem tache likhnnentlean Konknni sahityacho sounsar ubo kelo ani Konknni monxank tanchi suvat dakhovpacho sodanch proytn kelo. Tannem veg-vegille torechem sahitya rochlem, zoxem Kotha, Kovita, Kadambori, Nibond, Bhurgeam sahitya, sod vaur pustokam, ulovpam, adi... Tannem rochil'lea Sahitya bhitor Rupantorit kel'lim nattkaim amkam melltat.

1. Rupantorit Sahitya mhollear kitem?

Rupantor hea konknni utrak Ingilizint “Adaptation” va “Transformation” oxem mhunnttat. Rupantorit sahitya mhollear dusre khoimchei bhaxentle sahitya kruticho adar gheun vo dusri khoimchi sonkolpona gheun, aplea utranim zai toso sonskrutik, bhugolik, somazik bhes choddoun toyar kel’lem sahitya. Rupantorit sahitya hem onnkarit sahitya vo “Translation” nhoi.

1.1. Shennoi Goembaban Rochil’lem Rupantorit Sahitya

Shennoi Goybaban rochil’lea Rupantorit sahitya modem tin nattkancho aspav zata. *“Mogachem logn”*, *“Zilba Ranno”* ani *“Povnachem Toplem”*. Him nattkam Rupantoram aslim tori tim niz konknnintlim nattkam oxem tim nattkam vachtoleak va polloitoleak disle bogor ravchenam.

1.2. Mogachem Logn

“Mogachem logn” hem nattok Shennoi Goembaban namnecho Francez khell borovpi Molier hachea *“Le Medicin Malgre Lui”* hea khellachea adaran boroilam. Mull khellacho sancho tosoch dovrin taka Shennoi Goembaban Goemcho bhes choddoila. Vachtoleak tacho sancho porke bhaxentlo hem sanglea bogor kollchem na. *“Mogachem Logn”* hem nattok vinodi asa ani tem tin ankanim bosoilam. Babgo, Mhalkum, Gharudad, Subramanni, Venkatramann, Moga, Abgo, Bombab, Shivlo, Fulgem him patram nattok borench rongoitat.

1.2.1. Mogachem Logn nattkachim kothanak

Kothanakacho sancho ani sonkolpanam Molierachi asli tori Shennoi Goembaban hea nattkak Konknni somazacho bhes choddoila.

Gharudad duddvancho mog korpi himtto monis. Tachi ektich dhuv Moga. Subramanni Gharudadacho bhacho Moga he tache dhuvecho mog korta. Punn Gharudadak to gorib aslolean aple dhuvek mogak tache kodden logn korunk naka. Aplech pirayechea zanttea Venkatramonnakodden duddvank lagon aple cholyechem logn korpak to toyar zata. Apleak zanttea Venkatramonnakodden aplo bapui logn korunk sodta dekhun Moga monem zal’leachem sovong korta. Gharudad aple dhuveche he piddecher zaite doktor korta punn kainch gunn poddona. Bombab ani Shivlo Babgeak voiz mhunn ghora haddtat. Subramanni Babgeak mellta ani aplem ani Mogachem prem asa mhunn sangta. Babgoi apunn khoro voiz nhoi mhunn subramanneak kolloita. Subramanni aplo xis’xy mhunn to taka Moga fuddeant vorta. Khori vollokh dakhoitokoch subramannik polloun Moga portun ulounk lagta. Gharudad khuxi zata ani lognachi toyari korunk sangta. Punn Babgo ani Subramanni hanchem gupit ugtem zata. Dogaimkui khambeak bandun ghaltat ani pulisank apounk dhaddtat. Kuroikar chitt gheun yeta ani Subramanni Fonddecho Administrador zala mhunn kollta. Gharudadachem mon bodolta ani Mogak aplea bhachea kodden logn korunk tharaita.

1.2.2. Nattkak Konknni bhes choddoitanam:

Shennoi Goembaban “*Mogachem logn*” hea nattkak konknni bhes choddoila. Goemcho somajik ani bhugolik bhes ghalun kel’lo ho bhes-boro rupkar. Konknni mhonn’neo, ompari, os’sol konknni utram, ganvanchim nanvam, svotache sonvad, Dev devosponn hacho aspav nattkant kela. Hea gozalink lagun tem nattak amchench oxem amkam dista. Fokot tacho sancho itloch Molieracho.

1.2.3. Mhonn’neo/Ompari

Shennoi Goembaban hea nattkant amche konknni mhonn’neachem banddar vontoilam ani tem nattok odik girest kelam.

Apunn apnnak Dev somestank; boreak gelear birmot futt’tta; Ghodde bhol’lea bogor vodde zainant; shett rivnnam ani santli kusmonna; bhovon bhovon aplench vazontor vazovop.

Heo mhonn’neo amchea purvozanchi girestkai. Tancho boro upyog Shennoi Goembaban hea aplea nattkant kela.

1.2.4. Utravoll

Konknni hi girest bhas. Konknnichem dor ek utor konknni bhaxechem khaxeleponn gheun vhanvta. Oslich girest utravoll Shennoi Goembaban hea nattkant ghatlea. Dekhik: *Soreak ho battun vocho, tukach dovortam ghannant, pidda geli, soreachi vid laglea, bapaichi pottli nagoili na mu?, pole foddun ghetam, doyv mhojem foll’foll’llem.*

Hea nattkantlean Konknni bhaxechi tank Shennoi Goembaban niz konknni utravollintlean dakhovpacho proytn kela.

1.2.5. Sonvad

Shennoi Goembabache sonvad niz. Tannem svota toyar kel’le sonvad. Tankam Molierachea nattkantlea sonvadancho mat legit vas yena. Shennoi Goembabache sonvad kallza kodden sonvad sadtat.

Aghe mhoje apurbaye, Bebdo khoimcho, Tukach dovortam ghann, Soreachem bol’l khoimchem. Babgeache ani Mhalkumache he sonvad ghov-baile modlim zogddim dakhoitat.

Babgo: *Soi suvad naxil’li bail.*

Mhalkum: *Mhaka soi suvad asa tachea dhavea vantteanui tuka axil’lo zalear....Deva kiteak oslea hoivonam vangdda tunvem mhoji gantt marli...*

Shennoi Goembabachea sonvadanim konknni bhas sompeponnan ani sonvkollin gollta ti dixtti poddta.

1.2.6. Ganvchim nanvam

Goemchea kitleaxeache ganvanchea nanvancho ul'lekh Shennoi Goembaban aplea hea nattkant kela. Shak bhajecheo ul'lekh kortanam Zunvya veli shakbhaji oxem mhollam, Mapxechim kallgam, Moiddechim kellim; tea bhair Asnodde, Sanklli, Divchal, Amonnea betall puzpak; Kumbarjuveam bhottak apouk; Madd'ddolla ani her ganvchea nanvancho aspav hea nattkant zata.

1.2.7. Dev devosponn

Babgo ani Mhalkum hanchea sonvadantlean tea kallavelem Dev devosponn dista. Babgo Mhalkumak mhunnta: *Tunvem fattlea zolmant boro Mahadev puzil'lo dekhun hea zolmant mhoje oslo ghov tuka mell'lo.*

Moga ulouk lagta tednam Gharudad oxem udgarta: *Betallan motte upkar kele. Amonnea Madubhoktager ek mottoso bokddo dhaddun diyat ani to betallachea fuddeant marunk layat.* Shennoi Goembaban Mahadev ani Betall puzpachi tea kallaveli sonkolpana somaza mukhar haddlea.

1.2.8. Vaitt vixexonnam

Mhalkum, Babgea aplea ghovak kitlinxinch vaitt vixexonnam laita- *uvall'lo, loz naxil'lo, ximro, nakkatro, karm'kott'to, avchin, nagovvno, chor, luttar, papi, denvchar, maru.* Oslim utram tea kallar golltalim dekhun Shennoi Goembaban tancho ul'lekh hea nattkant korun ghetla.

1.2.9. Konknni bhaxecheo ul'lekh

Konknni Bhaxecheo kherit ul'lekh patranchea sonvadantlean kel'lo mellta. Hache veelean aplea nattkantlean sud'dha Konknni hi avoi bhas mhunn sangpachi sondhi Shennoi Goembaban kednach vogddaunk na. Bhaxe vixim he kai bore sonvad tannem Babgo ani Gharudad hanchea tondant ghaleat:

Babgo: (Moratticho ul'lekh korun) *Matrbhas mhollear apnnalea avoi-bapaili bhas.*

Gharudad: *Tor mhoji Ba koxi uloinasli ti bhas? Ani mhojo Bap'pai uloi naslo to? Ani mhakai ulouk yena ti? Hanv khoreponnan sangtam, konnuch Goemkarancha avoi-bapui ti bhas uloina, oxem astanam Moratthi bhaxek matrbhas mhonntat te kitem ga?*

Babgo: *Brahmdevan Goem nirmann kel'lem. Poilim monxam zolmank ghalim tednam tangeli bhas moratti asli. Ami Goemkar teach monxali pillgi. Dekun sogllea Goemkaranchi matrbhas Moratthi.*

Aple avoi bhaxe vixim zannvikai naxil'lea Goemkaranchem vornton Shennoi Goembaban hea nattkantlean kelam. Moratti matrbhas nasun konknni hi amchi Avoi bhas mhunn sangpache proynt tannem keleat. Babgo Garudada lagim morattint uloitnam Garudad Babgeak apunn uloita te konknni bhaxen somzaun sangunk laita ani Babgo konknnik hinnavpak oso zobab dita:

Babgo: *Hollod lagli tumche bhaxek. Hengaddi bhas khoimchi. Tika bhas hem utor sobta tori. Mhaka te bhaxecho dolle foddun rag yeta. Bongo mhunn uloitam.*

He bhaxe viximche sonvad tea kallavelea somazachem rup dakhoitat.

Moratthi bhaxek Goemchea hindu somazan apli avoi bhas mhunn manacho patt dil'lo. Sodanchea vevharant axil'le Konknni bhaxek to somaz bhasuch manunk toyar naslo. Tika Morattichi boli mantale. Hachi bhes bori dekh Babgo ani Bom'balea sonvadantlean amkam aikunk mellta.

1.3. Zilba Ranno

“Zilba Ranno” hem vinodi nattok ‘Arabian Nights’ hea Abu Hasan hanche kanniechea adaran boroilam. Tem pustok rupan 1936 vorsak uzvaddak ailem. Shennoi Goembaban tatunt Goemchim patram ghatleant dekhun vachtoleank ani polloitoleank tem aplench disle bogor ravonam. Jaikeshidev, Zilba Ranno, Devki, Sundorem Mhall pai Naik, Govi pai Naik, Laxman Donnayak, Ratne, Fotto, Khampu oxim patram Shennoi Goembaban hea nattkant ghatleant.

1.3.1. Zilba Ranno nattkachem kothanak

Survatekuch Konknnantlea Kadambrayacho bhes bodlun ayil'lea Savkarak Zilba Ranno apnnager jevnnak vorta. Zilba ho Govapurintlo bhattkar asta. Zilba kodden khobro kortanam raj'jyantleo zaito gozali Kadamb Rayak kolltat. Bhaile yevun koxe Goemkarank fottoitat, hangache duddu ukoltat ani Goemkarank tastat hachi soglli gozal Zilba Kadamrayakodden korta ani apunn eka disa khatir xinvasonar boxil'lo zalear sogllem sarkem kortolo axil'lo oxem Kadamb Rayak sangta. Raza Zilbak nidechi gurmi divun Rajmondiant vorta ani eka disa khatir taka raj'jy cholouk dita. Zilba raj mondirant pavta tednam kitem ghodda ani to bhaileank dhanvddaunk kosle upai geta tem hea nattkant dakhoilam.

1.3.2. Mhonn'neeo

“Zilba Ranno” hea nattkant Shennoi Goembaban vapril'leo kaim mhonn'neeo melltat teo oxeo: *Handdir asa cheddo, sodta sogllo vaddo; khankun khankun ganvkar zata; Mathear ghevun nachop.*

1.3.3. Utravoll

Konknnichim niz ani khas utram Shennoi Goembaban hea nattkant vaporleant ani Konknni bhas kitli girest asa tem dakhoilam. Dekhik: *Tottmottit zago asam, Bhinnbinnttear utun to kortam, chike yeyat go hangam, sallore bhaxen uloita, gantt koddoli, Alebhav-kolebhav zomoile, adi.*

1.3.4. Sonvad

Sadhe punn aple svotache sonvad Shennoi Goembaban hea nattkant manddliat. Zilba Ranneacher avgat boslea mhunn ti kaddunk Khampo ghaddi yeta ani te Avgatik beleant rigunk sangta. Te sonvad Shennoi Goembaban bhes bore manddleat ani lokank hansovpacho proyt n kela.

Khampo: *Beleant rig...*

Zilba: *Riglo*

Khampo: *Marum gudd' ddi?*

Zilba: *Mar saiba.*

Khampo: *Atam sang tum konn?*

Zilba: *Hanv kadamb Rai Maharaj...*

1.3.5. Ganvchim nanvam

Veg vegllea Goemchea ganvachim nanvam Shennoi Goembaban hea nattkant ghalun Goemchea ganvanchem vornton kelam:

Zuvare velo bhattkar; Shirdoncho Mhall pai Naik; Agxim, Sirdon, Neura, Batim, Saligao, Kutt' ttale, Divadde him ganvchim nanvam hea nattkant aspavleant.

1.3.6. Khannam jevnachim nanvam

Adlea kallavelea kaim Goemchea khannam jevnacho ul'lekh Shennoi Goembaban aplea nattkant korun ghetla. *Ambaddeanchi hudd' dmeti, tefllam ghalun kel' lo mulleacho ros, sul' lolleo, kelleancho halvo, dudachi nevri, tikxe foy, jirem kotmiricho halvo.* Hatuntlim zaitim khannam-jevnan Goemkaranchea kuznantlim aiz xennun bosleant ani kaim khannam jevnachim nanvam aiche pillgek khobor pasun aschim nant hatunt matui dubav na. Goemkaranchea kuznantlim tim sanddleant khorim punn Shennoi Goembabachea sahityant mat jivim urleant.

1.3.7. Dev devichim nanvam

Goemkar Dev bhirantiche ani devosponnim monis hem Shennoi Goembaban hea aplea nattkantlean dakhoilam. Goemkar kitle dhormik te dakhounk Dev devichim nanvam hea nattkant tannem aspavun ghetleant. *Santeri devi, Ravallnath saib, Mullganvchi Mham'mai, Shirganvchi Loirai, Mayemchi kellbai, Morjecho Morzai, Betall* hea dev devincho aspav Shennoi Goembaban korun ghetla.

1.3.8. Denvcharachim/Bhutavollichim nanvam

Mharu, Khetri, Allvotinn, Zokinn, Zotgo, Somond, Brohmo, denvchar, maru, fonddo oxim devcharachim ani bhutavollichim nanvam Zilba Ranneacher avgot boslea mhunn ghaddyak apoitat tednam tannem kel'lea kaim sonvadanim him sogllim nanvam aspavleant.

1.3.9. Konkna baile lokanchem vornnon

Zilba Ranneachea tonddant utram ghalun Shennoi Goembaban koxe bhaile lok konknnant yevun hangacho duddu ukoltat ani amkanch tastat hem mukhar haddlam. Zilba, Savkaracho bhes ghevun ayil'lea Kadambayak him utram mhunnntta- *“Ravallnatachea devllant ek gallyaro Hardas kotha korta. To devak govai dovrin amkam konkneank gaddonv, dukor, moshiche ghov ani hizdde mhunnon galli sangta”*. Bamnnaninch hea lokak amontronn dilem mhunn to xinn korta. *Bamnnakodden mhalgoddeponn divunk favonam. Te dhedd domdek amgeli bhuim bhailea lokank viktote*. Konk'konn konk'konchea lokam khatir urchem ho tacho hetu asa. Hache velean Shennoi Goembabak bhaile yeyit ravlear fuddarak kitem ghoddtolem hem parkupachi tank asli dekunuch tannem hea aplea nattkantlean he vichar adim fuddench manddun dovorlote oxench mhonnchem poddta.

Konknni bhaxecho ul'lekh

Konknnich amchi avoi bhas hem pottoun divpa khatir Shennoi Goembaban hea nattkant Konknni bhaxecho ul'lekh kela. Amchech monis koxe amche bhaxek hinddaitat hem tannem dakhoilam. Zilba Ranno Savkaracho bhes ghevun ayil'lea Kadamb Rayak oxem mhunnnta- *Gonvddallcho Pokeshennoi asa to aple avoi bhaxek vitt'tta. Amchi bhas matyecho buddkulo mhunnnta. Pillgeanli bhas lokonddachea moddke bhaxen. Lonkonddachi moddki aptun matyecho buddkulo futt'tta*. Konknni bhaxek sokoilea dorjeachi lekhpi amcheach monxancher hea nattkantlean Shennoi Goembab boddi marta. Dekun Zilba Rannea sarkem, bhuimyecho, bhaxecho, lokancho obhiman axil'lem patr hea nattkant ghatlam. *“Hanv Kadambrai zal'lom zalear tea Hardasak sonnsonnit khyast bhogoitolom aslom”* him Zilbachim utram Konknnant yevun Konk'konn lokancheo moskori korpi lokancher rag uggtaitat.

Nattok somptanam Kadamb Rai Zilba Ranneak taka kitem zai tem mag mhunn agro korta tednam Zilbachea tonddantlean bhair soril'lea utramnim taka Konknnacho, Konknni lokancho ani konknni bhaxecho upatt mog asa hem zannovta. *“Bhagyvont mharajakodden itlench magtam- amgelea hea sundor konknnant bhaile bhusmare yevun jim dhuddbusam ghaltat tim allbonda haddchim. Ani godd-mhonve konknni bhaxek je konn chidd'ddunk sodtat tankam chidd'ddun uddovche”*

Xevttak Zilbachea tonddantlean ayil'lim him utram konk'konn baileanchem zaumchem nhoi ani konknni bhaxek chidd'ddun dovorchi nhoi hea sombondit boro sondex ditat. *“Konkann, konknni lok, ani konknni bhas sogllea sounsarant chodd-vhodd zaumchi”*.

1.4. Povnachem Toplem

“*Povnachem Toplem*” hem natak Shennoi Goembaban Francez borovpi Molier-achea “*L’avare*” hea khellachea adaran boroilam. Tachea her rupantorit nattkam sarken ch hevui nattkak tannem konknni bhaxecho, sonskrutayecho ani somazacho bhes choddoila. Hem nattok 1926 vorsak boroun zalem. Nattkantlea dor eka patrak Goemchim nanvam dileant- Tatubab, Nonebab, Mhallubhatt, Savllo, Rotnem, Lalubab, Nagonn Naik ani Podmo.

1.4.1. Povnachem Toplem hea nattkachem kothanak

Nattkachem kothanak Tatubab hea himttea monxacher adarit asa. To apna lagim axil’li girestkai konnakuch pasienam. Aplea cholea Nonebabak sud’ dha. Povnanim ani nottinim bhoril’lem toplem to lipoun dovorta. To itlo himtto asta ki aple cholyek Manjulleak vordokxonnam ghenastanam logn zata toslo novro sodta. Toxench aplea cholyak chodd vordokxonnam dita tosli vonkol sodta. Tachi ghorkan bhair poddil’li asta. Tachi pirai ponchavon vorsam, tori astanam apunn dusre favtti logn zavcho mhunn apleak vordokxonnam dita tosli vonkol sodpak sangta. Tech vordokxonnek yetat te poixe gheun aple cholyek teach poixeanim vordokxonnam diun logn korpachi ast dhorun ravta. Konneim uxnnem poixe maglear sud’ dha ek domddi patyena. Cholyak khorch korunk dina. Oslea hea himttea Tatubabachi koxi vatt lagta hem hea nattkant dakhoilam. Tancho kamdar Savllo tachem povnachem ani nottichem toplem chorun gheun Nonebabaxim yeta ani te dogui tem toplem gheun poll kaddtat.

1.4.2. Mhonn’neeo

“*Povnachem Toplem*” hea nattkantui Shennoi Goembaban konknni mhonn’neachem daiz ghatlam. Hea nattkant melltat teo konknni mhonni oxeo- *Har uddtta mhunnon gaindollar uddchem nhoi; vanch’che khatir khavchem, khavche khatir vanch’chem nhoi; chamddi dixat punn domddi divche nant; khorem uloilear birmot futt’tta.*

1.4.3. Ganvchim nanvam

Goemchea kaim ganvanchoi ul’lekh Shennoi Goembaban kel’lo pollounk mellta. Ganvachim nanvam aspavleant tim oxim- *Narveam, ponnje, mapxe, moddganv, terekol, loliem, murganvam, kulleam, kankonn adi...*

1.4.4. Khannam-jevnnachim nanvam

Veg-vegglea khannam jevnnancho ul’lekh aplea sahityant choddso Shennoi Goembaban kela. Goemchea khannam-jevnnachim nanvam ghoddyek fuddarak amkam sodun kaddunk Shennoi Goembabachem sahitya challun pollounchem poddtolem hatunt dubav na. Hea nattkant khannam-jevnnachim nanvam aileant tim oxim- *Shak, khotkhotim, ros, hudd’ddmeti, san’nam, tefllanchem sambhaream, vaingeanchem bhort, purnnachi polli, shevyanchi khir, pittacheo nevreo, chekreo, sakor laddo, biyanche laddo, shevoiche laddo, bundiche laddo, miryanche laddo, kelleancho halvo,*

chonneache dallichho halvo, jirem kotmirichho halvo, perancho halvo, dudachim kapam, bibyanchi usoll, fuloil'le fov, ambaddeanchem sasanv adi.

1.4.5. Konknni Bhaxecho ul'lekh

Konknni bhaxe sombondan axil'lo tanchho husko sodanch tannem aplea sahyantlean lokam meren pavovpachi sondhi kednach ogddaili na. Tatubabache cholyek Manjulleak soirik haddil'li tea novream modlo dusro novro moratthi bhas ulovpi mhunn Tatubabak kollta. Tea novreache vichar oxo asle 'Maharasttr bhas uloile bogor amchi bhuim voir sorchi na'. Tednam Tatubab mhunntta- 'Tachi Maharasttr bhas amkam naka. Taka votant ubo korun tollvollavunk zai'. He toren aple konknni bhaxek voir kaddpache ani ti avoi bhas mhunn sangpache vichar Shennoi Goembaban hea nattkantlean keleat.

1.4.6. Rupantorit Nattkannim vaporloli Bhas

Tinui nattkannim vaporlea ti bhas somzupak sarki sompi ani sadhi asa. Mhonni ani utravollichho vapor korun hea nattkanchi bhas odik girest kelea.

Nixkarx:

Shennoi Goembabak sodanch Konknni monxacho, konknni somazacho, konknni sonskrutayecho ani konknni bhaxecho obhiman aslo. Tachea sahyant Konknni monxacho, konknni somazacho, konknni sonskrutayecho ani konknni bhaxecho ul'lekh zale bogor ravonk na. Tannem rupantorit kel'lim nattkam "Mogachem Logn", "Zilba Ranno" ani "Povnachem Toplem" haka addvad na. Hea nattkancho sancho ani mullavonn bhaillem aslem tori hea nattkank tannem Goemcho bhes choddoilo ani amche konknni bhaxechem vorteponn ani girestkai dakhoilea. Hea nattkantlean tannem konknni bhaxecha somazacho, vattaracho, sonskrutayecho, Dev devosponnacho, khannam-jevnnacho sovnsar ubo kelo ani vachpeam ani polloupeam mukhar dovorlo.

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