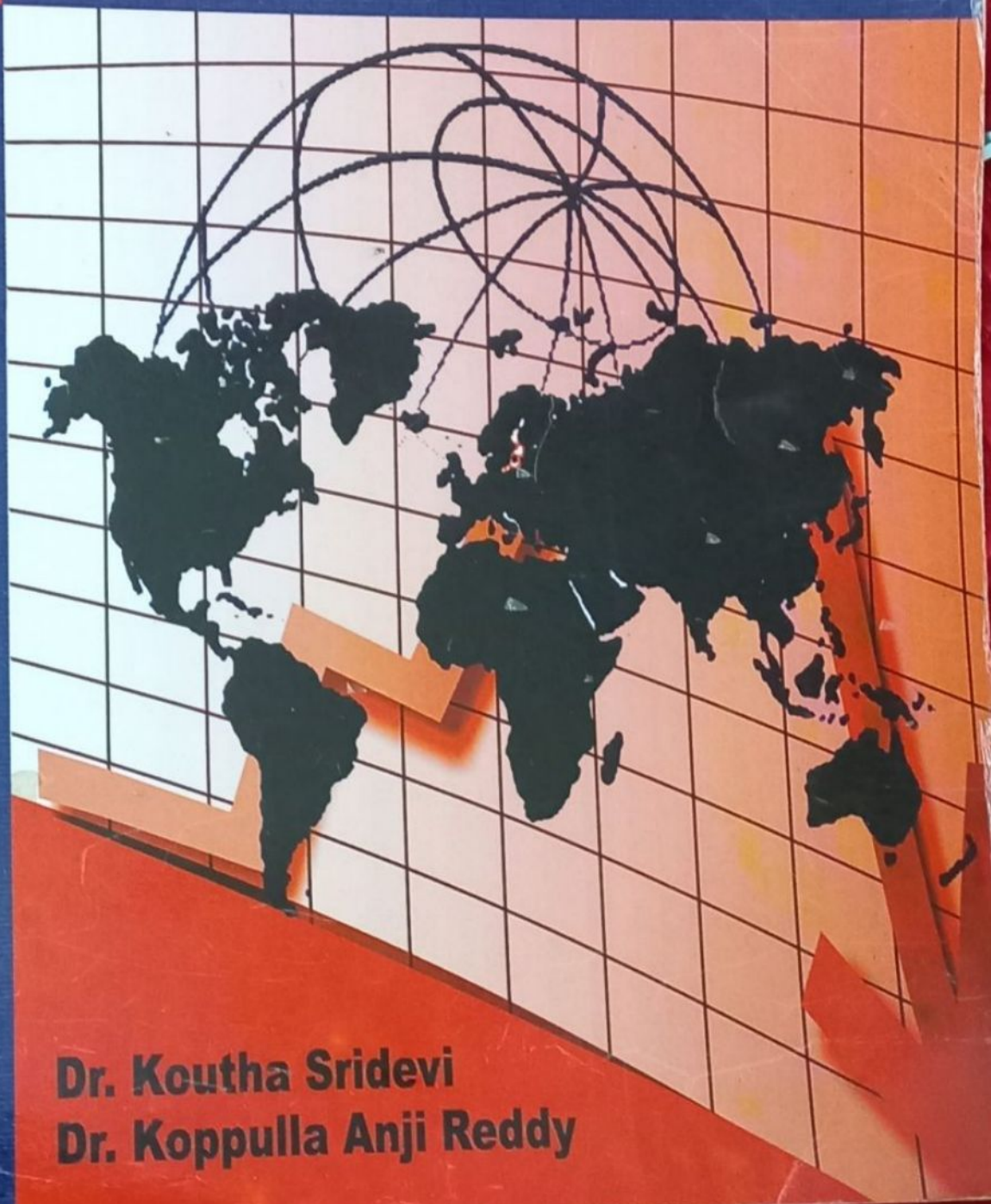


GLOBAL FINANCIAL MELTDOWN

ISSUES & CHALLENGES



Dr. Koutha Sridevi
Dr. Koppulla Anji Reddy

INFLATIONARY PRESSURE – IMPACT ON INDIAN ECONOMY

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Introduction

In economics, inflation is a rise in the general level of prices of goods and services in an economy over a period of time. When the general price level rises, each unit of currency buys fewer goods and services. Consequently, inflation reflects a reduction in the purchasing power per unit of money – a loss of real value in the medium of exchange and unit of account within the economy. A chief measure of price inflation is the inflation rate, the annualized percentage change in a general price index (normally the consumer price index) over time.

Today, most economists favor a low and steady rate of inflation. Low (as opposed to zero or negative) inflation reduces the severity of economic recessions by enabling the labor market to adjust more quickly in a downturn, and reduces the risk that a liquidity trap prevents monetary policy from stabilizing the economy. The task of keeping the rate of inflation low and stable is usually given to monetary authorities. Generally, these monetary authorities are the central banks that control monetary policy through the setting of interest rates, through open market operations, and through the setting of banking reserve requirements

Objective of the study

- To study the meaning and definition of inflation.
- To study history of inflation in India
- To study the measurement of inflation India
- To study the impact of inflation in India
- To study the factors determine the inflation
- To suggest the measures to control inflation in India.

Research methodology

The study is mainly based on the secondary data taken from the reputed published sources like economic survey, research publications, various books and websites on internet.

What is inflation?

Inflation refers to a continuous rise in general price level which reduces the value of money or purchasing power over a period of time. Statistically speaking, inflation is measured in terms of a percentage rise in the price index (i.e. percentage rate per unit time) usually for an annum (a year) or for 30-31 days (a month.)

According to **Crowther**, “Inflation is a state in which the value of money is falling i.e. the prices are rising”

According to **Coulbourn**, “Inflation is too much of money chasing too few goods”

Measurement of Inflation:-

The inflation rate is typically measured by using an inflation index. The most popular inflation index is the Consumer Price Index, which is a basket of goods such as coffee, apparel, etc. The United States has typically had much lower inflation rates than the rest of the world, in the range of 3% to 4% per annum for the past few decades. Inflation provides impact on various economic indicators, so they reveal the inflation or deflation economical

condition of a country. These are necessary to get familiarize for doing a relative comparative study of inflation.

These key economic indicators are as follows:-

- A. **Consumer Price Index – CPI:** A measure that examines the weighted average of prices of a basket of consumer goods and services; such as transportation, food and medical care. Changes in CPI are used to assess price changes associated with the cost of living. CPI is one of the most frequently used statistics for identifying periods of inflation or deflation. This is because large rises in CPI during a short period of time typically denote periods of inflation and large drops in CPI during a short period of time usually mark periods of deflation.
- B. **Wholesale Price Index –WPI:** Wholesale Price Index (WPI) represents the price of goods at a wholesale stage i.e. goods that are sold in bulk and traded between organizations instead of consumers. WPI is used as a measure of inflation in some economies. WPI is used as an important measure of inflation in India. Fiscal and monetary policy changes are greatly influenced by changes in WPI. In the United States, Producer Price Index (PPI) is used to measure inflation. Inflation rate is the difference between WPI calculated at the beginning and the end of a year. The percentage increase in WPI over a year gives the rate of inflation for that year.
- C. **Gross Domestic Product –GDP:** The monetary value of all the finished goods and services produced within a country's borders in a specific time period, though GDP is usually calculated on an annual basis. It includes all of private and public consumption, government outlays, investments and exports less imports that occur within a defined territory.

$$[GDP = C + G + I + NX]$$

Where:-

"C" is equal to all private consumption, or consumer spending, in a nation's economy.

"G" is the sum of government spending.

"I" is the sum of all the country's businesses spending on capital.

"NX" is the nation's total net exports, calculated as total exports minus total imports.

GDP is commonly used as an indicator of the economic

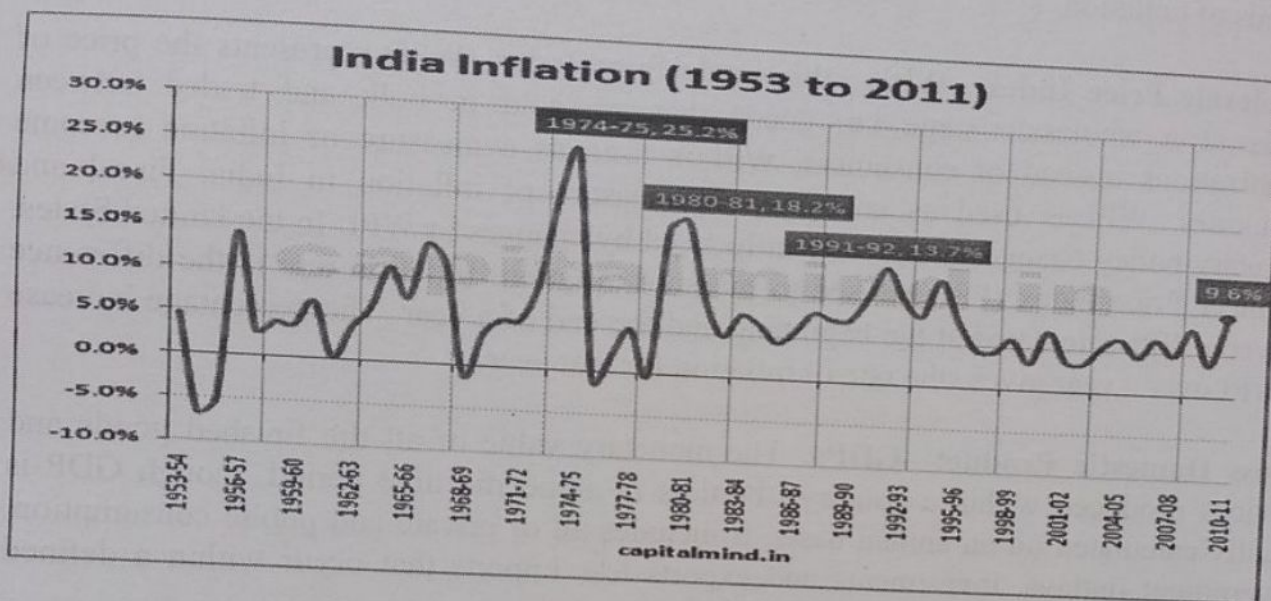
GDP is commonly used as an indicator of the economic health of a country, as well as to gauge a country's standard of living.

- D. **Industrial Production Index – IPI:** The indicator measures the amount of output from the manufacturing, mining, electric and gas industries. Production data is often received directly from the Bureau of Labor Statistics and trade associations, both on physical output and inputs used in the production process. Investors can use the IPI of various industries to examine the growth in the respective industry. If the IPI is growing month-over-month for a particular industry, this is a sign that the companies in the industry are performing well.
- E. **Interest Rates:** Interest is charged by lenders as compensation for the loss of the asset's use. In the case of lending money, the lender could have invested the funds instead of

lending them out. With lending a large asset, the lender may have been able to generate income from the asset should they have decided to use it themselves.

The History of Inflation in India

India has been plagued by the disease of inflation since the 1950s but it has started showing its prominently harmful symptoms and ill effects since 1991, post liberalization. Kick started by the fiscal crisis of 1991, marked by deficits in government finances and devaluation of the rupee, a whopping inflation of 13.66 per cent took its toll on the Indian economy. Though later controlled, average inflation rate has been stubborn at a 9.3 per cent per year till the end of the 19th century. India has seen both high and low inflation, and plotting the graph since 1953 puts things in perspective.



In 2010-11, inflation was at 9.6% (official) which makes it the highest since 1994-95, when it was 12.6%. The highest inflation in 16 years is still only a partial indicator, since we use Wholesale Product Prices to calculate inflation, rather than the more acceptable consumer prices which would have included Rent and Wages. In the early days of the Indian republic, other than 1956, inflation stayed at a controlled level below 10%. No one could even set their own prices, since everything was government controlled. At some level integration issues would have given rise to price validity problems as well. In the 60s, we faced spiky inflation as wars hit our economy – the Chinese war in 62, and then the war with Pakistan in 65. Prices of wholesale goods spiked and after India devalued its currency, things got slightly better, with inflation going below the zero level in 1969. The 70s saw the great oil spike which led to extremes in inflation – the Emergency calmed things down. After '77, when the emergency was lifted, prices spiked again, and spiked to over 18% in 1981-82. The rest of the 80s were about benign inflation as rules were eased, slowly, over supply and prices. But government control flourished, with manufacturers being told how much of any commodity they could produce, how much they could increase capacity by, every year.

Inflation spiked again in the 90s as India devalued and went through a payments crisis. The liberalization of the early 90s helped keep inflation low as supply pressures eased, and productivity increased. But even through the Russian crisis, the Asian currency crisis and the downturn after the 2000 dot-com bust, Indian inflation remained above zero and didn't spike into double digits. The 2008 oil price rise saw inflation temporarily go into double digits (not

reflected in annual numbers) and interest rates went all the way to 9%. The Lehman bust then took inflation down to very low numbers in 2009. As the elections removed the left from power in 2009, the subsequent recovery then took inflation back up vigorously, and it has been above the 8% mark since. India has never had to face such insanity since 1801. The highest inflation that India has ever seen in the past two centuries is 53.8%, in the famine year of 1943. The ability to keep inflation under some sort of control is one part of India's good economic record. The other part is the ability to stay clear of foreign defaults though, lest we forget, India has had three trysts with semi-defaults since it became an independent country. The government rescheduled foreign debt in 1958, 1969 and 1972.

So, on the one hand, we have India's reasonably good record in avoiding financial crises and hyperinflation. On the other hand, we have the iron law that high-growth economies tend to fall into trouble every now and then. The rate of inflation in India is currently hovering around 9% mark. Official confirmation of inflation was made in the month of May'11 by Indian government as 8.72%. If we look at the rate of inflation since year 1969 till date, on an average the rate of inflation has increased by almost at the rate of 7.99%. May be not many will believe that the inflation rate in India has peaked in the year Sep-1974 touching the market of 34%. Simultaneously the rate of inflation in India also bottomed to (-)11% in two years after 1974 in year 1976.

Does Inflation have any impact on Economy (Commerce & Trade)?

Steel prices rose by over 9 per cent in the past year. Barring cement, prices of most industrial commodities have gone up sharply. While in some cases, such as nickel, prices have more than doubled; crude oil has surged about 75 per cent over the past year on rising demand from emerging economies such as China and India. Bullion is also on a high, with gold getting more expensive by the day. This fact hasn't escaped the attention of the Reserve Bank of India.

Commodites	30 April2009	30 April2010	(%) change
Copper(\$/tone)	4515.00	7430.00	64056
Zinc(\$/tone)	1408.00	2285.00	62.89
Aluminium(\$/tone)	1430.00	2255.00	57.64
Nickel(\$/tone)	11505.00	26300.00	128.60
lead(\$/tonne)	1355.00	2230.00	64.58
Gold(\$/tonne)	888.20	1179.20	32.76
Cement(Rs/50kg)	245-275	255-285	4.00
MCXRUBBER(100 KG)	10200.00	16429.00	61.07
Crude(\$/barrel)	49.10	85.99	75.13
Steel(\$/tonne)	46500.00	42500.00	9.41

Since most of these metals are used as a raw material or as a bi-product in the industrial sector and if the prices in the international market from where we import them are higher, it would increase the cost of production which automatically leads to high price of final product. The domestic economy is showed initial symptoms of overheating as is seen in higher investment and higher industrial production, which triggers demand-pull inflationary forces.

Impact on Agriculture Sector: Food industry is most badly hit by inflation. India's Economic Survey Report, 2009-2010, reveals a double digit increase in food inflation, currently standing at a staggering 16.12%. Inflation has spread to other sectors as well. It is not one cause, but a sum of many events that has led to this:-

i. In 2008, the Finance Minister waived loans up to sixty thousand crores. A benevolent Gesture, but as a result of having more money in hand, demand for commodities went up. This resulted in high prices (law of demand).

ii. We have not been witnessing very good monsoons in the last few years. If the crop yield isn't Good, then the demand clearly exceeds supply resulting in higher prices.

iii. The global economy, as a whole, is in a state of imbalance. With major nations in the world

Experiencing an economic setback, the import expenses are rising too.

iv. The ever rising costs of petroleum and crude oil have a direct impact on transportation charges.

As many people live below or close to poverty line in India, the poor pay a heavy price. The prices of all key agricultural commodities have risen sharply. Significant price increase has been observed in commodities like, Onion, Vegetables and Fruits. With the increasing wholesale and retail margins, the farmers do not benefit from the rise in prices that consumers in rural and urban areas are forced to pay. Some people are even holding the government's NREGA programme responsible for the rise in the food prices. But it is obviously not the case since it implies that inflation is caused by the poor man's food expenditure. However, the reality is that inflation has been deeply affecting our agriculture sector

Food inflation has become a major cause of concern for not only the common-man, but also for the policy makers. Food prices in India started increasing since mid-2008 onwards. The year 2010-11 witnessed overall inflation rate crossing 10% for the whole year. Inflation based on year-on year wholesale price index (WPI) of primary food articles, still rules high at above 8.7 (in jan 2014). Several factors like drought-induced shortages in food supply, rising international prices, various tiers in the value-chain are deemed to be the major reasons for food inflation in India. Greater government spending leading to increased money supply, structural changes in demand patterns, etc. are being cited as some other major reasons behind this high food inflation. Since November 2009, inflation has been moving northwards on the back of surging prices of fuel ,commodity, fruits and vegetables. This consistently rising inflation has resulted in a growing concern among policy makers, industry captains, bankers as well as the common man. During January, 2012, inflation shot through the roof of touch an 11 year high of 17.9%. The calendar year 2011 also saw inflation at a negative rate, ironically, food inflation roaring to its maximum level. The wholesale food prices in India touched a 10 year high with food inflation coming at 18.21% for the week ended March 25, 2012.

Impact on India's current account deficit: The unprecedented widening of India's current account deficit in recent years is a symptom of underlying macroeconomic imbalances and structural weaknesses (high inflation, large fiscal deficit, and binding supply constraints). Persistently-high inflation has depressed real returns prompting a surge in gold imports and a marked deterioration in household financial savings and the savings investment balance. In turn, improvement in the public sector's savings-investment balance was achieved through

capital spending cuts, as subsidies remained high and fuel price adjustments lagged. Finally, on the back of rising policy uncertainty, the deteriorating business outlook and supply bottlenecks, corporate investment declined

1. Over the last few years, India's current account balance has deteriorated on the back of a worsening trade balance, reaching a historic high of 4.8 percent of GDP in 2012/13.
2. The deterioration of the trade balance has happened even with REER depreciation.
3. The trade deficit has ballooned due to rising gold, coal and oil imports, driven by supply bottlenecks and persistently-high inflation.
4. The widening of the current account deficit reflects deterioration in both households' and the public sector's savings-investment balances.
5. The current account deficit has widened primarily on account of the deterioration in households' savings and investment balance.
6. Persistently-high inflation has depressed real returns on households' financial savings.
7. Households' savings have shifted to nonfinancial assets, in particular gold.
8. In turn, the corporate saving-investment balance has improved due to a sharp decline in investment.
9. Public savings have declined; however, public investment has declined even more.
10. Further efforts to increase financial savings would help reduce the current account deficit sustainably and boost growth.

Factors which determine the inflation

1. Increase in money supply: Over the last few years the rate of increase in money supply has varied between 15 and 18 per cent, whereas the national output has increased at an annual average rate of only 4 per cent. Hence the rate of increase in output has not been sufficient to absorb the rising quantity of money in the economy. Inflation is the obvious result.

2. Deficit financing: When the government is unable to raise adequate revenue for its expenditure, it resorts to deficit financing. During the sixth and seventh Plans, massive doses of deficit financing had been resorted to. It was Rs. 15,684 crores in the sixth Plan and Rs. 36,000 crores in the seventh Plan.

3. Increase in government expenditure: Government expenditure in India during the recent years has been rising very fast. What is more disturbing, proportion of non-development expenditure increased rapidly, being about 40 per cent of total government expenditure. Non-development expenditure does not create real goods; it only creates purchasing power and hence leads to inflation. Not only the above mentioned factors on the Demand side cause inflation, factors on the Supply side also add fuel to the flame of inflation.

4. Inadequate agricultural and industrial growth: Agricultural and industrial growth in our country has been much below what we had targeted for. Over the four decades period, food grains output has increased and-.i.e. of 3.2 per cent per annum. But there are years of crop failure due to droughts. In the years of scarcity of food grains not only the prices of food articles increased, the general price level also rose. Failure of crops always encouraged big wholesale dealers to indulge in hoarding which accentuated scarcity conditions and pushed up the price level. Performance of the industrial sector, particularly in the period 1965 to

1985, has not been satisfactory. Over the 15 years period from 1970 to 1985, industrial production increased at a modest rate of 4.7 per cent per annum. Our industrial structure, developed on the basis of heavy industry-led growth, is not suitable to meet the current demand for consumer goods.

5. Rise in administered prices: In our economy a large part of the market is regulated by government action. There are a number of important commodities, both agricultural and industrial, for which the price level is administered by the government.

The government keeps on raising prices from time to time in order to cover up losses in the public sector. This policy leads to cost-push inflation. The upward revision of administered prices of coal, iron and steel, electricity and fertilizers were made at regular intervals. Once the administered prices are raised, it is a signal for other price to go up.

6. Rising import prices: Inflation has been a global phenomenon. International inflation gets imported into the country through major imports like fertilizers, edible oil, steel, cement, chemicals, and machinery. Increase in the import price of petroleum has been most spectacular and its contribution to domestic price rise is very high.

7. Rising taxes: To raise additional financial resources, government is depending more and more on indirect taxes such as excise duties and sales tax. These taxes invariably raise the price level.

Effects of inflation

Having known about the types and causes of inflation, it is necessary to know the effects of inflation to understand the importance given to this problem in macroeconomics. Inflation has effect on all economic activities in the economy. These may be explained as follows:

- **On production:** There may be positive and negative impact of inflation on production. It depends on the rate of inflation or type of inflation. Mild inflation stimulates production as it increases the profit margin of entrepreneurs. As long as there are unemployed resources output can be increased. This will increase employment and output as well. However, if the economy reaches full employment level, no further expansion of production is possible. Excess demand at this stage would push up prices but not production. High inflation rate or hyper inflation hinders production. Inflation discourages savings. This affects the capital formation which in turn affects production.
- **On distribution:** The impact of inflation is not uniform on all sections of people. It affects certain sections of the people adversely while certain other sections gain because of inflation. This can be elaborated as follows: Fixed income groups, working class, debtors and creditors and consumers and entrepreneurs.
- **Social impact:** Economic inequality leads to unequal opportunities in matters of health, education and employment. This results in social injustice. The welfare of the common man is seriously affected. Poverty increases. Frustration among poor may lead them to crime violence.

- **Political effect:** Inflation widens social and economic disparities which cause frustration among sufferers. This provides opportunity for political movements and if the government is not responsive, the movements may threaten the stability of governments. By and large it is clear that inflation is harmful and is therefore not desirable. The governments have to take all possible steps to control inflation through appropriate policy measures.

Measures to Control Inflation

Government has taken several steps as mentioned below to control inflation

1. Importing the goods which are in short supply in the country
2. Introducing rationing and quota system in case of mass consumption goods whose supply is inadequate, to improve their distribution among all the needy sections of the people.
3. Controlling prices and eliminating black markets.
4. Taking steps to increase production in the long run.
5. Reducing the supply of money and credit by way of implementing appropriate monetary and fiscal policies.

Conclusion

Inflation is an important aspect of macroeconomics. They play a key role in the functioning of the economy and bear large influence on all economic activities affecting the levels of output, income, employment and the general price level. Appropriate policy measures have to be initiated by the government to ensure economic development.

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Dr. K. Sridevi received her M.Com degree from Osmania University and MBA degree from Acharya Nagarjuna University, Guntur in the year 1994 & 2000. She has obtained her Ph.D from Department of Commerce, Osmania University. She began her academic Career as Lecturer of Commerce at the Department of Commerce, Andhra Mahila Sabha, Hyderabad in the year 1994. She held the positions of Student Advisor, Placement Cell Coordinator and Incharge of M.Com Course. She joined Department of Commerce, Mahatma Gandhi University as Assistant Professor of Commerce in the year 2008. Presently she is holding the positions of Chairperson, Women Protection Cell and Coordinator, College Development Council at Mahatma Gandhi University. She is also the member of the HODs & Chairpersons BOS of Universities that prepared common core Syllabi of the B.Com Courses for the Universities in the State of Telanagana. Earlier, she discharged the duties of Vice Principal, University College of Commerce & Business Management, the Head, Department of Commerce and Placement Cell Coordinator. She organized a one Day National Seminar, Co-Sponsored by ICSSR, on the topic "Social Entrepreneurship in India – Problems and Prospects" on 29th January 2014, ICSSR sponsored 3 day Training Program In Research Methodology / SPSS from 4th to 6th December, 2014, UGC & ICSSR Sponsored Two day International Seminar on the topic "Global Financial Meltdown – Issues and Challenges" on 3rd and 4th March, 2015 and one day Faculty Development Programme on "New Age Business Accounting with Tally.ERP 9" on 23rd June, 2015. With 21 years of teaching experience she is actively engaged in teaching and research and has to her credit published Books and Articles.

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He has joined the Mahatma Gandhi University in the year 2007. Presently he is holding positions of Head, Department of Economics, Controller of Examinations and Executive Council Member, Mahatma Gandhi University. Earlier he discharged the duties Warden, Boys Hostel, Vice Principal, and Principal University College, MGU. He has organized a ICSSR sponsored one day National Seminar on the topic "Problems & Prospects of Micro Finance" on March 14th 2008, UGC sponsored Two day National Seminar on the topic "Issues & Challenges of Higher Education in newly formed States" on 27th & 28th February, 2015 and ICSSR & UGC sponsored Two day International Seminar on the topic "Global Financial Meltdown – Issues and Challenges" on 3rd and 4th March, 2015. With 25 years of teaching experience he is actively engaged in teaching and research.

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Social Entrepreneurship in India - Problems & Prospects



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SOCIAL SERVICE OF BOSCO SEVA KENDRA (A SPECIAL FOCUS ON DON BOSCO NAVAJEEVAN)

Mr. V. Raju
Mr. N. Narender

Introduction

The Don Bosco Society is an international organization dedicated full time to the service of young people, especially those who are poorer and disadvantaged. Founded in 1859 by Don Bosco, an Italian saint-educator, it presents in some 130 countries. The Salesians of Don Bosco are recognized by the Economic and Social Council of the United Nations (ECOSOC) as an official NGO with consultative status at the UN.

First objective is to promote the integral growth and all-round development of young people. Hence it runs Schools, Colleges, Technical Institutes, Youth Centres, and the like. It offers young people a variety of educational and developmental activities such as media education, psychological counselling, life-skills training, career guidance, job placement services, entrepreneurship skills, and a lot more. It also works for the social and economic development of people. Don Bosco Society joins hands with all people of good will and network with other like-minded organizations, governments and international bodies for the cause of the young,

Especially those 'at risk'. The Young at Risk (street children, school dropouts, child workers, rag pickers, victims of war and violence, etc) are the focus of our special concern.

Don Bosco in India

The Don Bosco Society is present in India since 1906. Today Don Bosco institutions are found all over India – currently Don Bosco Society is present in some 400 places, spread across the 27 States and 3 Union Territories of India. Generally, each of these presences offers a number of youth-related, educational or developmental services.

Presently, we are organized into ten Provinces in India. Each province is named after a city where the headquarters (Provincial House) of the province is situated. Thus we have the provinces of Bangalore, Chennai, Dimapur, Guwahati, Hyderabad, Kolkata, Mumbai, New Delhi, Panjim, and Tiruchy.

Don Bosco Development Organizations

Every province has a Development Organization that coordinates the developmental programmes carried out by that province. Our developmental programmes are oriented towards animating people so that they become the chief protagonists of their own development and progress in society. We seek to set afoot a vast movement of people who conscientiously work together with us for the transformation of society, for the eradication of the causes of poverty, injustice and inequality. Essentially ours is a role of ushering in new mentalities in young people, in the poor and in society in general.

OBJECTIVES

1. To study what are the services rendered by the Bosco Seva Kendra and Don Bosco Navajeevan.
2. To examine the problems faced by the street children.
3. To study how Bala Seva Kendra and Don Bosco Navajeevan helps to street children and needy and marginalised poor youth.

RESEARCH METHODOLOGY

The study is based on the secondary data. This is collected from various published books reports, news papers and web sites.

BOSCO SEVA KENDRA HYDERABAD

BOSCO SEVA KENDRA is the Development office of the Salesian Province of St. Joseph, Hyderabad, launched in 1993. BSK is a non-profit, non-political and non-religious body registered under the Andhra Pradesh (Telangana Areas) Public Societies Registration Act, 1350 Fasli (Act 1 of 1350F) and is committed to the integral and holistic development of People and rooted in the charism of Don Bosco in the church and society. Salesians of Don Bosco commenced their services in Andhra Pradesh in 1964 at Guntur with a technical

school and press entrusted to us by the diocese of Guntur. Today don bosco societies have 30 institutions rendering o service throughout Andhra Pradesh.

Bosco Seva Kendra as a Development Organization of excellence which is contributing towards the emancipation and empowerment of the rural poor of Andhra Pradesh by capacitating them in the form of sustainable, need-based, participative projects, Effective implementation, monitoring and evaluation based on the Human values. There are 30 institutions rendering their service throughout Andhra Pradesh.

For the past 15 years BSK has implemented several developmental programmes towards the benefit of the most disadvantaged children and youth through the different Salesian communities. BSK also organizes women and has various programmes for their development and empowerment to build a better life for themselves and for their families. BSK thus hopes to contribute towards change.

Vision:

We envisage Bosco Seva Kendra as a Development Organisation of excellence that will contribute towards the emancipation and empowerment of the rural poor of Andhra Pradesh by capacitating them in the form of sustainable, need-based, participative projects, effective implementation, monitoring and evaluation based on the Human values.

Mission:

BSK would like to achieve its vision by guiding the communities to formulate sustainable, need based and participative projects and to act as liaison between funding agencies and communities.

Activities

BSK has some of the following activities for the socially backward, physically challenged children, youth and women of this society:

1. Community Based Development Programmes for the eradication of poverty, long-term sustainable development, Continuing education for children, school enrolment for working children, alternate

livelihood skills training and empowerment of women and of communities

2. Regular School enrolment of all Children to give priority to continuing education, School enrolment For the dropouts and non-formal education to working children.
3. Eradication of Child, Bonded Labour and Rehabilitation of Street / Working Children and School dropouts.
4. Vocational training for Children / Youth. Training programmes for children, youth, social workers and staff.
5. Carrier Guidance and Job Placement; Health care programmes for children and women; Lobbying and Liaison with the concerned Departments and Governments.
6. Formation and Organization of Women Self Help Groups; Micro Credit Financing; Free legal aid.
7. Awareness creation through street theatre, puppetry and folk arts; Networking with other NGO's, NGO's Training.

There are more than 20 communities works under Don Bosco Seva Kendra, don bosco navajeevan is one community member on bosco seva Kendra

DON BOSCO NAVAJEEVAN

The don bosco navajeevan is a child friendly centre, started in June 1998 in the city of Hyderabad for street children and youth at risk. it is run by the salesions of on bosco and other collaborators who share A vision of a society in which children do not have to bear the burdens of deprivation unhappiness.

The Vision

Don Bosco navajeevan adopted the following vision to be part of that solution fighting for the rights of the marginalized child, empowering her/his own rights. the vision statement of the do bosco navajeevan is 'EMPOWERING MARGINALISED CHILDREN TO STAND UP FOR THEIR RIGHTS

The Mission

The mission of the don bosco navajeevan is to empower street children /youth so that they may be able to deal effectively with the demands and challenges of everyday life. Its fundamental mission is to give them the tools to carve out a dignified future for themselves. To equip the marginalized child and provide her /him with the necessary resources the

Mission statement of don bosco navajeevan is stated as 'TO BE A RESOURCE CENTER THAT MAKES A DIFFERENCE TO THE MARGINALISED CHILD.'

Aim and Objectives:

Don Bosco navajeevans objective is reached out to every child empowering /habitat where the child is empowered to stand up for his rights and to face life in a positive manner. That means;

- Acceptance of the child unconditionally for what he/she is
- Collaboration with the child in his/her own initiatives to overcome deprivations.
- Educate the child to stand for his rights.
- Train the children in skill trades to earn his/her live hood.
- Counselling the child to make positive and correct choice.

STREET CHILDREN

Children today are caught up in the negative externalities of globalisation. Hundreds of children sever bonds with their families, move to cities and finally end up on the streets. The largest numbers come to Hyderabad, on transit into various places. These boys and girls are vulnerable and often fall prey to ruthless middlemen, brokers, child abusers and traffickers, drug peddlers, substance abusers, porters, police, rickshaw pullers, auto drivers and street addicted adults. The city has very little resources and time for them. They eke out their living by rag picking, shoe polishing, working as underpaid labourers and as domestic help. Young girls are drawn into prostitution. They suffer from diseases, wounds that fester, and even from STD/HIV. They are malnourished, ill-clothed and have no

friends to turn to. 37 new children land up each day at the railway station alone, adding to the hundreds of children already on the streets of Hyderabad. Caught up in the negative externalities of globalization, hundreds of children sever bonds with their families, move to cities and finally end up on the streets. The largest numbers come to Hyderabad, on transit into the cities of Bangalore, Calcutta, Bombay and Delhi. Some stay on in Hyderabad; most move on. Invariably, they all come back to Hyderabad, at least once in a way. These boys and girls are vulnerable and often fall prey to ruthless middlemen, brokers, child abusers and traffickers, drug peddlers, substance abusers, porters, police, rickshaw pullers, auto drivers and street addicted adults. The city has very little resources and time for them. They eke out their living by rag picking, shoe polishing, working as underpaid labourers and as domestic help. Young girls are drawn into prostitution. They suffer from diseases, wounds that fester, and even from STD/HIV. They are malnourished, ill-clothed and have no friends to turn to.

This is the situation that DON BOSCO NAVAJEEVAN wants to address both in Hyderabad and in the fast growing cities and municipalities of AP. The number of the young at risk is rising at a rapid pace since more of rural AP is caught up in the vortex of change and its undesirable fall-outs that affect the weakest communities.

> Young at risk

The expression 'young at risk'(YaR) embraces children and young people whose safety, growth, and development are put at risk through indifference and neglect on the part of parents as well as society. Generally the term refers to runaway children, school dropouts, rag pickers, street children, child workers, young drug addicts, orphans; those abandoned, abused or exploited; refugee children, victims of war, violence and calamities.

> Hyderabad city and street children

Hyderabad is the largest city as well as the capital of Andhra Pradesh. As per the government report the street children in Hyderabad city are

more than 55000. Majority of these street children are below 16 years age, and mostly are migrants from rural or semi-rural areas from all over Andhra Pradesh.

They are drawn to city because they dream that they will make good in the city. But must come because they are not able to cope with the hardships, turmoil, the stark reality of deprivation of food and love in their large poor, rural families. Children of drunken father, deserted mothers, beaten, tormented and driven out of their homes/villages for petty stealing, quarrels, come looking for a way out-for a break from hurt, pain and hunger. They come to city.

The first few days for the child on the street, out of his village, are bewilderment coupled with fear and hunger; his meagre belongings are soon stolen or pawned. Sometimes he is picked up by police and sent to remand homes. he is molested, beaten and sexually abused and with a total breakdown of his coping abilities, he would rather go back home, but decides to remain on only because the situation at home is more desperate because he has no home to go to. Most kids live on platform, in the bus terminus, at a way side eating places, shop verandahs, parks, pavements and footpaths, and steal, beg or scavenge from refuse bins enough to eat and stay alive. About 10% of the street children, at the initial stage of their street experience itself would have moved out into "shelter jobs", such as hotels, small repair shops, way side dabas

➤ Life Organisation of The Street Children & Rag Pickers

A majority of street children in Hyderabad are rag pickers. They have least coping ability, and are forced in to rag picking and scavenging in wast dumps, railway tracks, platforms because they cannot get into anything else it is estimated from the quantity of paper collected that they are about 25000 rag pickers in Hyderabad. These boys feed the recycling systems of the city. They pick papers, rags, plastic, aluminium and iron foil, bones, glass, metal and supply them to retail merchants, who in turn sort supply the raw material to the whole sale processes.

➤ Shoe Shiners

There is the second grade, those who have failed to qualify for the coolie workers grade or because shoe shining is the job they inherited. The inferiority complex they labour under is so much symbolized by their spontaneous gesture of looking at everyone's. A sense of defeat and silent acceptance of fate characterizes the shoe shiners.

➤ Vegetable Collectors and Beggar Children

The most of pitiable group is the beggar children aged 7 through 10, freshing the street- ill- clad, unkempt and loitering around kitchens on wheels which serve up cheap food to the poor. they beg for morsel from poor people who eat from these kitchens.

➤ Hotel Boys

Most hotels in Hyderabad employ homeless children, especially the better looking ones. with their promise security of shelter and food, boys find in them a heaven. but they are practically bonded there, working as many as 18 hours a day. they leave, eat and sleep there, always under strict vigilance of man who were once street children like them. These men sexually exploit them. constant exposure to water and dirt make them susceptible to skin diseases. Before they realize, they have sold their freedom for food and shelter.

Those who run away are catch and beaten. Most hoteliers do not pay such youth except some coins for seeing films. they offer excuse that they are given old clothes and left over food and a place to sleep. These boys end of spending their whole lives in hotels, working up from table boys to waiters.

➤ Medical Care

Most of the street boys live in dirt and filth. Some of the them are severely malnourished and are victims of diseases like tuberculosis, leprosy, typhoid, malaria, and jaundice, liver/kidney disorders, etc. Many are victims of drug and liquor addiction. Venereal diseases are becoming rampant. Scabies, skin disease, gangrene, broken limbs, mental sickness, and epilepsy are characteristic. Most street youth just live with these diseases. Most of them get so morally sexually and

psychologically deprived, that they end up as pimps, petty thieves, bootleggers, and drug peddlers. Street children grow up to become slum dwellers and to the swelling urban poor. Susceptible to getting infected on the streets and have no knowledge of sexual health many of the street children are care .

Don Bosco navajeevan seeks to be that hand which will draw these street children out of the dark side of life and support them in their arduous journey of realising their true potential and in these process sharing jubilation and trials of yet another uric umon sage.

ACTIVITES OF DON BOSCO NAVAJEEVAN

➤ Street Presence

Street Presence team is a team with a heart to identify itself with the destitute and run away children. Their main concern is to help each child to build on his or her own range of strengths. The team, so far, have contacted and given support to more than 20,000 street based children. The team engages in advocacy and child rights programmes too. A union for rag-pickers was established to save the children from the exploitative hands of "rag shop owners". The Objectives of the Street Presence Team are as follows:

- To rescue and protect children from the streets
- To provide counselling and guidance to each child
- To offer them the opportunity for better education and skills training
- To provide them with social support
- To provide rehabilitation
- To advocate the rights of the child and build a positive image of street children among the public

Street presence team contact more than 20000 children in and around secunderabad, Hyderabad, and kachiguda railway stations that have got the highest level of concentration of street children. The street presence team could place back home more than 4200 children after due counselling just on the street itself. Also, the team could arrange better job placements for more than 220 boys. It also being closely

followed up and counselled During the last two years, apart from developmental measures, navajeevan moved more effectively in the area of advocacy. the team follows systematic approach in contacting indifferent areas. as a preliminary step in working efficaciously with child labour however the exercise was enough to convinces about dire need for action in this field .

➤ Round The Clock Shelter

Navajeevan experienced of street children project at Hyderabad is to have around the clock shelter where the children can come and go freely without the fear of bullies, hostile police man or other threats and for children in the age group of 6-16. This is a 24 hour residential program where the young ones are given the emotional support they are in dire need of, along with personal care, medical care, literacy programmes, craft workshops etc.This has also being .around clock shelter as been set up in close to be secunderabad railway station. Proximity to the railway station has the advantage that the children have an easy access to the shelter. Easy physical accessibility to the shelter is one of the promoting factors for the children to walking away from usual temptations of the street. at this shelter, the children's basic needs are taken care of .they are giving food, medical care, clothes and recreation facilities. At one time the shelter program as to take care of more than 250 children at present.

➤ Counselling

The children who are in various stages of the rehabilitative process are counselled on a regular basis. It is usually to the counsellors that children open up to. It is also the counsellors who learn from the children what kind of support they need, whether they are willing to go home, and if so, what preparation of the family is necessary. The parents of the child are contacted counselled and prepared to accept the child back into the family.

The objectives of the counselling team are

- To unravel the world of a child from the streets; identify with, and share in their life.

- Steer them away from the tendency of "street addiction"
- Prepare the child to either go home or choose a rehabilitation programme available at Navajeevan.
- Accompany the child if she/he chooses to be re-united with their family and counsel family members after the reunion.

A street educator starts during his contacts with the child on the street the healing of these emotional deprivations building up of rapport and they creating a family atmosphere is taken forward by the counselling department located at the shelter .presently two lady counsellors run it they listen to they listen to the problems of children with their motherly touch and affection. Many a time, the counsellors contact their parents and prepare them too to accept the children back .so for, around 4200 children have been successfully united with their families. There are instants when the counsellor or street educated accompanied the children back home.

➤ Literacy and Non-Formal Skill Training Programme

Counsellors help the child to understand his own life, help him gradually to over com his fears and to take the decision to turn away from street addiction or the freedom of the street to the path of self discipline. Either by preparing him to go back home if their is a home for him to go to or by helping him to take decision to join formal education (schooling) or non -formal vocational training to acquire any of the skills to enable him to stand on his own feet . at present navajeevan at Hyderabad though children who are willing to do schooling or skill training (carpentry,tailoring,television and air-conditioning,refrigeration,mechanic,electrican and plumbing)to its sister concern organisation.

Don Bosco navajeevan admit in schools and alternative approach to education and it provide the special attention for disadvantage children. This year around 180 boys are going to local schools at Hyderabad and rest are undergoing vocational training at non -formal technical school at Ramanthapur.

➤ Re-Orientation Camps

The experience that navajeevan has gained through the number of short term camps that have been conducted for children, straight out of the street, has more than proved the point short term,intencive and activity packed camps help the children away from freedom of the street to take the path of rehabilitation street and rehabilitation, there must be a phase at which will help to re-motive effectively the children to give up freedom of the street or street addiction and to aspect the discipline of rehabilitation either in their own homes -if there is a home for the street child to go to-or in various rehabilitation programs.

The methodology of the camp

A. The camp during the first phase will mainly be designed to attract the child towards the life away from the street. Hence it will be a very relaxed atmosphere filled with fun, games, and outings.

B. In order to awaken in him a taste for the serious things in life, two hours of alpha numeric study will be included in the daily schedule. These two hours will be conducted using the play -learn method.

C. During this period the constant friendly attention of the counsellor in an informal atmosphere helps him to open himself to the counsellors who place the role of the significant adult. A certain degree of trust and confidence is creative, motivating the child to either go home to proceed to the next phase of rehabilitation.

D. The special attention is also paid to the development of the numoures latent talents and creative of the children by conducting extra-curricular activities for them every day in a systematic fashion.

CONCLUSION

Silesian intervention on behalf of the bosco seva Kendra and don bosco navajeevan begins with the first contact on the streets, railway stations, bus stands; market places etc regular contact and the consequent relationship help the youngsters to shed their fears and anxieties. they are then invited to come to the drop -in centers,day-care canters or night shelter homes where they Have facilities to rest,

relax, speak with the staff, and write letters to their families, if their wish. This gives them a sense of belonging to some place and a feeling of security that one does not normally find on the streets.

Don Bosco Navajeevan for the young at risk comprises the whole gamut of services that young persons at risk need to enable them to get back to normal life with a sense of self-reliance and dignity. It includes counselling, medical care, spiritual and recreational facilities, net working with the other agencies for defending child rights, on-formal education, job oriented vocational technical training, job placement, family contact, family reunion and follow-up. BSK organizes various developmental programmes for women and most disadvantaged children and youth for their development and empowerment to build a better life for themselves and for their families.

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AN ANALYSIS ON IMPLICATIONS OF DIGITAL MARKETING ANALYTICS

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ABSTRACT

The rapid development of digital technology has significantly influenced how companies do marketing today. Moreover, it's also provided businesses with large amounts of customer data from different resources. The companies must use it to understand their customers better and plan their marketing activities accordingly. Digital marketing analytics is the comprehensive analysis of data related to the performance of digital marketing campaigns. It's the transformation of customer behavior into actionable business data. These big data provide businesses to understand the unmet demands and expectations of consumers and achieve a sustainable business success. The present study based on secondary data sources and the main objective of this study is to understand the importance of Digital Marketing analytics, tools and challenges of big data for digital marketing in present scenario. Despite the importance of big data analytics for marketing of businesses, research on this issue is scarce. Therefore, it is concluded that digital marketing is a crucial component of any successful e-commerce digital marketing strategy that enables business owners to enhance their ROI and achieve much better marketing results.

Key words: Data analytics, Big Data, Marketing, and Technology.

Introduction

In today's era of unprecedented connectivity and technological advancement, businesses are inundated with data. With the Internet and digital media coming into our lives, the way businesses operate has radically changed. More than 3 billion people in the world regularly use the Internet to search for products, enjoy themselves, and find friends. Consumers spend a large part of their lives in the digital environment and mostly benefit from it, which causes both consumer behavior and marketing methods of businesses to undergo a major change.

Digital marketing can be defined as the use of any digital technology to make marketing process easier along with the ultimate aim of customer interaction, participation, and evaluation. Using digital marketing strategies, businesses have an interactive and attended experience with consumers. It involves many channels that do not require the Internet including cell phone text messages, digital advertising, and digital media. It is considered as the means of achieving marketing goals by businesses using digital technology. Establishing an interactive communication with consumers through digital channels is the primary goal of digital marketing. Creating value with consumers and other partners through digital channels and forming a constant communication and interaction with them are of great importance to businesses, which can offer new opportunities to businesses. Making effective and productive use of digital marketing can lead to the transformation of production and delivery policies and enable businesses to offer various consumption patterns. Making use of data analysis and digital technologies can help businesses transform and expand the role and extent of their marketing activities. Performing data analysis helps businesses discover the effect of various marketing activities including sales development, delivery, price, product qualities, TV, and print ads on the market share, sales revenue, or the brand value of a product's brand. It leads businesses to become more customer-oriented and work harder to make them have notable experiences.

Today, customer experience has replaced the concept of customer satisfaction which forms a basis for marketing. Attaching as much importance as it takes to data analysis and benefiting from digital marketing techniques are the reasons why businesses still exist in the digitalizing world. Performing all kinds of activities through digital channels today causes businesses to experience data explosion. To understand the effects of marketing activities, businesses are caring about data analysis and digital marketing more than ever.

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Data Analytics

In the digital age, data has become the lifeblood of nearly every facet of modern society. From business decisions to scientific research, from healthcare advancements to personalized entertainment recommendations, data fuels our progress and informs our choices. At the heart of harnessing the immense potential of data lies the field of data analytics. This introduction sets the stage for understanding what data analytics is, its significance, and how it is transforming industries and shaping our world. Data analytics is the systematic process of examining, cleaning, transforming, and interpreting data to extract meaningful insights, patterns, and trends. It encompasses a range of techniques, from basic descriptive statistics to advanced machine learning algorithms, all aimed at making data more understandable and actionable. There are three types of data analytics those are:

Descriptive analytics: This type focuses on summarizing historical data to understand what has happened. It provides the foundation for all other analytics types.

Predictive analytics: Predictive analytics leverages historical data and statistical models to make informed predictions about future events or trends.

Prescriptive analytics: Building upon predictive analytics, prescriptive analytics suggests actionable recommendations to optimize decision-making and outcomes.

Review of Literature

Many research papers and articles on Digital Marketing provide in-depth analysis. The following are some of the findings from some of the research papers:

Benjelloun (2015) found that the results of big data analysis may give businesses detailed information on how their operations are performing across a range of industries, including health, tourism, business, and transportation.

Srivastava and Krishnan (2015) studied about the financial industry also gains a lot from big data analysis. The ability of banks to better serve their customers, collect a wealth of data on them, implement security measures, and allow clients to conduct all manner of financial dealings through digital networks.

Gnaneshwar (2013) studied about the conceptual knowledge of e-commerce & motivating factors of shopping online. In the 21st century, with the rapid increase in use of internet, e-commerce is set to play a very important role in providing new opportunities to both large and small corporations. Thus, online commerce is destined to grow in revenue and geographic reach in India.

Yasmin, Tasneem, and Fatima (2015) focused on the importance of digital marketing, stating that digital marketing is the use of electronic media by marketers to promote items or services into the market. Digital marketing's major goal is to attract customers and allow them to interact with the company via digital media. Their research looked at several types of digital marketing, their success, and the impact it has on a company's sales.

Neslihan Cavlak (2021) found that big data provide businesses to understand the unmet demands and

expectations of consumers and achieve a sustainable business success. Despite the importance of big data analytics for marketing of businesses, research on this issue is scarce.

Rahul Arun (2023) found that Netflix has used the best content marketing strategy in the last decade. The company thinks of an out-of-the-box way to grab quick attention from users. They are bringing standalone products and unmatched experiences.

Objectives of the Study:

- To study the importance of digital marketing analytics in present scenario.
- To identify the major tools and challenges of big data for digital marketing analytics.

Sources of Data: The present study mainly based on secondary data sources. It collected from articles, journals, periodicals, case studies, social media and websites.

Importance of Digital Marketing Analytics in Present Scenario:

In the fast-paced world of digital marketing, success hinges on more than just creative campaigns and engaging content. In current times, data is one of the most powerful tools in a marketer's arsenal. When marketers analyze data from various sources, they gain valuable insights into their customers and their behavior patterns, and, as a result, the effectiveness of their marketing campaigns also increases.

Running a successful digital marketing campaign is a challenging task. It can't do this blindly and only rely on your vision of the situation. This is where you need to focus on data that will help you make more informed decisions, allocate your budget correctly, and create successful marketing campaigns. It goes without saying that any company wants to succeed in this highly competitive digital landscape. And this is where investing in online marketing analytics might be the right solution to help them to achieve their goals.

- **Digital marketing analytics allows you to know your clients:**

It lets you learn more about their demographics, behavior, and preferences and helps you discover what motivates them and how they interact with your brand. You can't do without this information when creating personalized marketing campaigns.

- **Analytics for digital marketing helps answer specific questions:**

It can help you find out why the traffic suddenly spikes on your website, why some conversions drop, and what you can do to improve this.

- **Data analytics helps predict future marketing challenges:**

The COVID pandemic has changed how businesses build marketing campaigns. Today, they are more focused on predictive analytics, which enables them to anticipate future challenges and make proactive decisions. With the help of this information, businesses can predict when some of their products or services will be more in demand than others.

- **Digital marketing analytics optimizes marketing efforts:**

It also helps identify trends in marketing campaigns. Analytics can show you where customers engage, click and buy as well as where they lose interest. For example, an ad that performs well on Facebook might not do the same on Instagram or Twitter, and several factors could cause this, such as user experience and ad placement within the app. A solid digital marketing analytics pipeline aggregates these different data points to find insights that aid data-driven decision-making when crafting marketing campaigns.

- **Digital marketing analytics helps businesses find new business possibilities and innovations:**

Data analytics helps businesses find new business possibilities and innovations, organise their everyday activities, make strategic decisions, and manage their budgets and marketing campaigns. As a result, businesses now more than ever benefit from data collection, registration, storage, processing, and analysis.

Main Tools for Digital Marketing Analytics

In today's data-driven world, understanding the intricacies of the company's marketing performance is the key to success. By harnessing the right tools, the companies can gain invaluable insights,

measure the effectiveness of their campaigns, and make data-backed decisions that move its business forward. Few of the most popular tools marketers use today are presented below:

- **Google Analytics:** Undoubtedly one of the most important tools that offer a wealth of features to analyze and optimize company's digital marketing activities. Companies can use it to track website traffic, user behavior, campaign performance, conversion rates, etc.
- **Google Search Console:** This tool allows companies to monitor their website's visibility in Google search results, keep track of keyword rankings, and find out how to enhance your search engine optimization (SEO) efforts.
- **Google Ads:** It is used to create and control ad campaigns across the Google network, including display ads, search ads, and video ads.
- **Facebook Business Manager:** A centralized platform where you can create ads and manage your accounts activities.
- **LinkedIn Campaign Manager:** It is specifically developed for running online ads on LinkedIn. Here, the firms can target professionals based on various criteria, such as job title, industry, company size, etc.
- **Newsletter Platform Data:** It refers to the analytics and insights provided by newsletter platforms such as Benchmark, Mailchimp, Omnisend, Constant Contact and ConvertKit. These platforms allow you to manage email campaigns, send engaging newsletters to your subscribers, and get valuable data on the performance of your email activities.

Challenges in Digital Marketing Analytics and Big Data

Internet and its associated technology are opening new avenues of businesses every day. Given the massive growth and its increased importance, companies cannot risk themselves by not having a game plan and strategy in internet, digital marketing and big data domains. But many have yet to reap the Digital marketing benefits that "big data" has yet to provide. Big data analytics in layman's term is the process of examining big data to uncover hidden patterns, unknown correlations and other useful information that can be used to make better decisions. In today's era of unprecedented connectivity and technological advancement, businesses are inundated with data.

- **Data Quality**

Ensuring the accuracy, consistency, and reliability of data is paramount, as incorrect data can lead to misguided decisions. Data companies have access to an indefinite valuable stack of actionable insights. However, with the digital universe doubling in size every two years, it has become quite challenging for companies to make sense of all the data. Besides, accumulating data is not the hard part, its effective implementation

- **Security and Privacy**

With the collection and analysis of massive amounts of data, privacy concerns and security threats become significant challenges. When implementing a Big Data marketing strategy, it is crucial to have a thorough segmentation process to outline and distribute leads into entitled groups. This allows the companies to have a clear perspective of the groups that can be converted into more profitable ones.

- **Integration**

Combining various data sources and types requires sophisticated integration techniques, which can be complex and time-consuming. In order to get productive insights from Big Data, the primary step is to understand its correlation with the buying journey of the customer. This becomes a challenge because the target audience typically switches between multiple channels before converting into paying customers. Moreover, it takes even longer to convert these paying customers into loyal clientele.

- **Skill Gap**

There's a shortage of professionals with the required analytical and technical skills to manage and interpret Big Data. It is crucial to have a thorough segmentation process to outline and distribute leads into entitled groups. This allows the companies to have a clear perspective of the groups that can be converted into more profitable ones.

Conclusion:

Digital marketing analytics provides a depth of understanding about our prospects and customers that has never been accessible before. Rapid technology improvements have led to consumers producing a wide variety and a lot of data. Businesses can learn more about consumer behavior because of the volume, speed, and variety of data being produced. Businesses can fill in the gaps regarding consumers and obtain a competitive edge in the market by properly analyzing those data. Businesses can make good judgments, come up with unique and inventive ideas, and improve corporate performance because of the information they acquire. To maintain a consumer-oriented mindset, businesses must use customer insight gained through big data and regularly update the information provided. Digital marketing strategy has changed the course of both, online and offline marketing to a great extent. Converting data into actionable insights is certainly a complicated process, however, there are many strategies that can help businesses turn their data into actionable strategies. Companies have access to a plethora of information about customer behavior and preferences thanks to these technological gadgets. As data volume and frequency increase, businesses are benefiting more and more from big data every day. Overall, analytics in digital marketing is a crucial component of any successful e-commerce digital marketing strategy that enables business owners to enhance their ROI and achieve much better marketing results.

Suggestions:

The development in digital technologies causes the marketing activities of businesses, which aim to gain a competitive advantage by meeting the demands and expectations of consumers and by complying with the present conditions, to transform each day.

- It is suggested to audit the company's current data management processes. Monitor all the apps in its software stack that collect data, such as your CRM, email marketing app, and lead generation tool.
- It is advised to provide adequate training to the staff related to data management and analytics, running data management bootcamps. If it's not feasible to hire new people to handle data.
- It is also suggested to the companies aim to get valuable data from their customers, they need to design reliable and trustworthy data collection strategies with Transparency, First party data collection and through customer awareness.

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