SURVEY

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From The Editor's Desk

It is with considerable satisfaction that we present the latest issue of SURVEY: A Management Research Journal of IISWBM. This issue continues our commitment to disseminating rigorous and impactful scholarship that advances the frontiers of management research and practice. The journal seeks to integrate theoretical insights with empirical validation, thereby contributing to evidence-based management and informed decision-making.

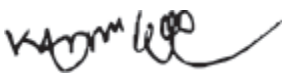
SURVEY is a peer-reviewed quarterly publication dedicated to fostering high-quality academic discourse across a wide spectrum of management-related domains. These include, but are not limited to, business management, human resource management, data science, public systems, commerce, economics, sports management, law, and social welfare. By maintaining a multidisciplinary orientation, the journal facilitates cross-fertilization of ideas and encourages the development of integrative frameworks that address complex organizational and societal challenges.

A defining characteristic of the journal is its openness to diverse methodological approaches and epistemological perspectives. Both quantitative and qualitative inquiries as well as mixed-methods research are welcomed, provided they demonstrate analytical rigor and conceptual clarity. In this context, SURVEY serves as an intellectual platform for the generation, validation, and dissemination of knowledge that is both theoretically robust and practically relevant.

The articles featured in this issue reflect a broad array of contemporary themes in management science offering nuanced analyses and innovative perspectives. Collectively, they contribute to a deeper understanding of emerging trends, managerial effectiveness and policy implications in a dynamic and evolving environment.

We express our sincere appreciation to the contributing authors for their scholarly efforts and to the reviewers for their critical evaluations and constructive feedback, which have been instrumental in maintaining the academic integrity of this publication. We also extend our gratitude to our readers for their continued engagement and support. We encourage them to actively participate in this ongoing dialogue by sharing their insights and perspectives on the issues discussed herein.

Looking ahead, we invite researchers and practitioners to contribute original, methodologically sound and conceptually innovative work to future issues of SURVEY, thereby strengthening its role as a leading forum for management research and intellectual exchange.



Prof. (Dr.) K. M. Agrawal
Editor-in-Chief, SURVEY &
Director, IISWBM, Kolkata

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An Exploratory Study to Understand Smart Technology Use and Its Convergence for Sustainable Healthcare System in Kolkata

Reshmi Saha[1] and Gairik Das[2]

ABSTRACT

This study is about how smart healthcare devices helping people in Kolkata have a healthier and more sustainable life in the city. It looks at how technology's changing the way people take care of their health and how doctors and hospitals are giving healthcare services. Nowadays people are using devices like fitness trackers and smartwatches all the time. These devices help people keep an eye on their health and take care of themselves. At the time they help doctors by letting them see what is going on with their patients right away find health problems early and take better care of people who are sick for a long time.

The study used information from research papers, government reports and companies that make these devices. It tried to figure out how people are using these devices, who can get them and what kind of difference they are making in cities. Even though these devices are really helpful some people cannot use them because they are too expensive, they do not know about them. They are worried about their personal information being shared.

The main goal of the study is to see how people in cities are using healthcare devices and to find out if these devices are really making people healthier and happier in cities.

The study found out that smart healthcare devices are really helping people take care of their health and making healthcare services better. They help people prevent health problems do not overload hospitals and encourage people to have habits every day. The study also says that for everyone to get these benefits the government and private companies need to work people need to know more, about technology and there need to be rules that make these devices cheaper and easier to get.

Keywords: *Smart healthcare devices, Digital health, urban wellbeing, Sustainability, Secondary data study.*

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AI vs Human Financial Advice: A Study on Its Influence on Green Investment Intentions among Retail Investors

Saikat Kundu[1] and Debopriyo Nandy[2]

ABSTRACT

FinTech solutions that utilize Artificial Intelligence (AI) in delivering financial services and advice to individual investors are increasingly popular. Sustainable investing has also recently gained traction amongst the retail investor community. From a behavioral finance perspective, the study investigates (i) whether individual investors prefer human advice over AI-based advice or vice versa, (ii) whether investors' preference for financial advice is related to their green investment intention, (iii) whether trust in financial advisers is related to investors' green investment intention, and (iv) whether trust in financial advisers mediates the relationship between investors' preference for financial advice and their green investment intention.

A structured online questionnaire was used to collect primary data from individual investors through convenience sampling. The sample consisted of 412 useable questionnaires, out of which 385 were deemed valid after screening. A simple random sample of 250 valid responses was drawn for analysis. The analysis comprised reliability analysis, one-sample tests of advisory preference against the neutral scale midpoint, correlation analysis, multiple regression with diagnostic checks, and mediation analysis using Hayes' PROCESS macro (Model 4, 5,000 bootstrap samples).

Respondents were evenly divided between AI-based and human advice: mean advisory preference ($M = 3.08$, $SD = 1.07$) did not differ significantly from the neutral midpoint, $t(249) = 1.12$, $p = .263$, although preference for AI-based advice declined across age categories. Advisory preference and trust did not significantly predict green investment intention, and the regression model was not statistically significant ($R^2 = .012$, $F(2, 247) = 1.48$, $p = .229$). The bootstrap confidence interval for the indirect effect included zero (95% CI [-0.0099, 0.0252]). The study therefore finds no statistically significant evidence, in this sample, that advisory preference or trust is associated with green investment intention, or that trust mediates this relationship. This is a cross sectional study and therefore only intends to measure investment intentions. Moreover, the study's power to detect very small effects is
limited. Therefore, results have to be interpreted with care and do not necessarily have to be believed just because there is no effect reported.

The study has several contributions. The first is to bring together three distinct strands of research, namely behavioral finance, AI-based financial advisory services, and sustainable investment intentions of retail investors, particularly in the context of India. The second is to report results, which are statistically insignificant, transparently. The results suggest that the variable sustainable investment intentions cannot be explained by the variable advisory preference and the variable general trust in advice. This leads to the research question of what else could determine sustainable investment intentions. Possible determinants are environmental awareness, financial literacy, and, more importantly, institutional determinants.

Keywords: *Artificial Intelligence, Robo-Advisory, Behavioural Finance, Advisory Preference, Green Investment Intention, Trust, ESG Investing, Sustainable Finance.*

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From Dharmato Deception: An Exploratory Study of Promoter-Driven Fraud Paradoxes in India's Corporate and Banking Ecosystem

Saheli Lahiri[1] & Sohini Banerjee[2]

ABSTRACT

karmendriyāṇi saṁyamya ya āste manasā smaran
indriyārthān vimūḍhātmā mithyācāraḥ sa ucyate (Bhagavad Gita3.6)

"One who restrains the senses of action but whose mind dwells on sense objects certainly deludes himself and is called a pretender."(Bhagavad-gita As It Is, 3.6, trans. Bhaktivedanta Swami Prabhupāda, 1972).

The verse of the Bhagavat Gita, the timeless text, warns against the spiritual seekers who demonstrate outward restraint, having control over the organs of actions, while masking in ward indulgence as the mind continues to dwell on pleasures. The verse resonates powerfully with modern corporate governance where the fraudsters and promoters continue to exploit the loopholes in the system under the façade of compliance, mindfulness, or ethical rhetoric. The asset fraud in India is arising and complex issue in India,which not only threatens the stability of the financial institutions but also for the economy as a whole. The gushing asset misappropriation demands a careful analysis of its root causes, the variables that determine, and the profound impact on the economy.

This study examines promoter-driven fraud through case analyses framing the promoter misconduct in three paradoxes-ethical façades that sanctify deception, regulatory frameworks that falter in enforcement, and asset valuations manipulated to sustain fraud. Together, these paradoxes reveal promoter fraudas both amoral and structural failure in India's corporate and banking ecosystem. The results reveal that even if the IBC disqualifies dishonest promoters under Section 29A, resolution outcomes are still divided: some are successful, some fail and go into liquidation, while several remain stalled or delayed.

The study shows that promoter misconduct arises from the convergence of both ethical breakdown and structural loopholes, leaving behind the traditional fraud theories. Promoter driven fraud is not just a financial crime but an ethical nihilism where greed out runs dharma.

A more collaborative framework for judicial strengthening, forensic integration to embed evidence-based fraud detection mechanisms, deploying AI-based fraud detection, enforcing promoter accountability beyond disqualification, and embedding ethical vigilance in corporate culture will refrain hiding offraud behind ethical facades and regulatory loopholes.Vigilance is not just about having book on codes of conduct or compliance manuals; it involves about actively watching for signs of misconduct. Whistleblowing must not be silenced or compromised merely to protect one's salary or position. Fraud blooms in silence and weak oversight; vigilance dismantles both. This ambivalencesets the stage for our research; an attempt to unveil an analytical tool to map how corporate fraud continues even after the detection and what finally makes it collapse.

Keywords:-Asset Fraud, Indian Financial System, Financial Statements Fraud, Asset Misappropriation,Corporate Governance, Fraud Detection, Ethical Vigilance; Insolvency and Bankruptcy Code (IBC); Regulatory Frameworks;

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Green Personal Care Products: Mapping of Awareness and Market Scope in India

Ittequa Turkan[1] and Sarbani Mitra[2]

ABSTRACT

Growing environmental and health concerns have encouraged consumers to shift towards sustainable and eco-friendly products, leading to the increasing popularity of green personal care products. In this context, the present study examines the awareness, usage, and market potential of green personal care products among consumers in India. The study focuses on four product categories, namely skincare, haircare, oral care, and body care including perfumes. Primary data were collected through both online and offline surveys using a structured questionnaire. Out of 369 responses collected, 341 valid responses were considered for analysis after data screening. The data were analysed using IBM SPSS Statistics Version 26 with the help of simple statistical tools such as frequency and percentage analysis.

The findings reveal that a majority of respondents are aware of green personal care products, indicating a growing familiarity with environmentally friendly alternatives. The study also found that monthly purchase is the most common usage pattern among consumers, reflecting moderate but regular engagement with such products. Among the different categories, green skincare and hair care products emerged as the most preferred, while oral care products showed comparatively lower usage. The results suggest that consumers are gradually becoming more conscious of sustainable consumption and are showing increasing interest in green personal care products. The study highlights the growing market scope of green personal care products in India and provides useful insights for marketers and businesses aiming to strengthen their presence in the green personal care segment.

Keywords: *Green personal care products, consumer awareness, purchase behaviour, sustainability, green marketing, eco-friendly products*

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The Hidden Green Revolution: Scaling Two-Wheeler Retrofitting as a Catalyst for India's Net-Zero Transition

Jagannath Patil[1], Risav Dutta[2] and Sudipta De[3]

ABSTRACT

India's transport decarbonisation strategy has largely focused on promoting the adoption of new electric vehicles through subsidies, manufacturing incentives, and charging infrastructure development. However, India already possesses more than 210 million internal combustion engine two-wheelers, which constitute over 70% of the country's registered vehicle fleet and serve as the primary mode of mobility for low- and middle-income households. Given vehicle lifespans of 10-15 years, this legacy fleet will continue to dominate India's transport ecosystem for the foreseeable future, creating a critical need for complementary decarbonisation pathways.This study examines large-scale electric retrofitting of motorcycles and scooters from a management and policy perspective. Two-wheeler retrofitting involves replacing the conventional internal combustion engines with an electric drivetrain while retaining the existing structural components. Such an approach reduces lifecycle emissions, avoids embedded manufacturing carbon, lowers material consumption, and extends vehicle usability within a circular economy framework.Using policy analysis, stakeholder mapping, comparative international benchmarking, and scenario modelling, the study proposes a dual-lever management framework combining technical standardisation and targeted fiscal incentives to accelerate retrofit adoption across India. Scenario analysis indicates that converting one quarter of India's existing two-wheeler fleet could reduce annual carbon emissions by more than 15 million tonnes of CO_2 while simultaneously generating substantial socio-economic benefits, including reduced oil imports, lower household mobility costs, and the creation of green jobs.

Keywords: *Electric vehicle retrofitting; Sustainable mobility; Circular economy; Two-wheeler electrification; Transport decarbonisation*

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Mere congregation of Best Resources May Not Guarantee Success in a Team Game - A Compelling Study around IPL 2024

Subhasis Ray[1]

ABSTRACT

Can a collection of best players at every position guarantee success in a team game? - is the research question under consideration here. Cricket is one game where official rating scores and rankings are published on a regular basis for players in various formats (e.g. Test, ODI, T20I) as well as roles (i.e. batsman, bowler, all-rounder) according to their performance in international matches. It is pertinent to see how and whether these rating scores translate into performance individually or collectively in a team game. Within a limited purview of IPL 2024, it is seen that neither these rating points guarantee a proportionate individual performance (the correlation coefficient between the ICC rating point and the MVP rating point is an insignificant +0.199) nor a team with highest aggregate rating points comes out the winner (multiple regression for predicting team performance has yielded a high R^2, 0.804 and the rank correlation coefficient between the actual rank and the predicted rank is 0.8545 but it also shows a negative ?value (-3.479) for the predictor variable, aggregate rating points).This raises the more intriguing question - in a team game what may be the other factors that possibly interplay with the skill factor to make a winning combination? This paper establishes a three-pronged framework consisting of factors, core technical skill, skill enhancement accessories and mentorship essential for success in modern game and concludes that mentorship and managerial inputs can provide an edge by adding creativity when other two factors are at par.

Keywords: *Success factorsin team game,Cricket, ICC and MVP Ranking, Indian Premier League, Dependence and Interdependence techniques*

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Call for Paper and Guidelines for Submission

Editorial Policy:

SURVEY, a Journal of Management and Welfare Studies is published by IISWBM, Kolkata with an endeavor to promote and disseminate knowledge and ideas in the complex multi-disciplinary management field. The Journal encourages theoretical and empirical research papers and articles of relevance to academia and industry/corporate houses. In addition, the Journal invites manuscripts covering application of theory to real life management activities where findings would be of interest to researchers, executives, academicians and management students. SURVEY, a Peer Reviewed Quarterly Journal does not require any publication charges.

The Journal publishes articles in the key functional area of management viz. marketing, finance & accounting, human resource, information technology, transportation & logistics, energy, environment, healthcare & hospital, retail, production & supply chain and other related areas. Articles reflecting diversity, cross-functional nature of management and emerging concerns are also considered for publication.

Guidelines for Authors:

1) Manuscript should normally be of 3,000 to 7,000 words may be of 12-20 typed pages including figures and tables, typed in 1.5 space in 12-point font Times New Roman on A4 size paper in MS-Word format.
2) The manuscript should be arranged in the following order:
   a. Title page containing the title of the paper, author's name, designation, official address, contact phone/fax number, e-mail address and a brief biographical sketch of the author(s).

b. Abstract of not more than 300 words in italic font type along with the key words.

3) The Papers may contain the following broad headings and structure
   a) Title
   b) Abstract, Keywords
   c) Introduction
   d) Literature Review
   e) Objective
   f) Methodology
   g) Material and methods
   h) Results
   i) Discussion (Results and discussion can be combined in one section)
   j) Conclusion
   k) References in APA 7 style (in case of website reference, specify website detail (URL) including the date of accessing the site.
4) The author(s) should send a declaration stating that the paper is an original work and it has neither been published nor will it be submitted elsewhere till the editorial decision has been communicated.
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The Indian Institute of Social Welfare and Business Management (IISWBM), Kolkata, stands as a pioneering institution in the history of management education in India. Established on 25th April 1953 through a resolution of the University of Calcutta, IISWBM holds the distinction of being India's first institute to offer formal management education. The institution was founded through the collective vision of the Government of West Bengal, the Government of India, the University of Calcutta, and leading industrialists of the country. Dr. Bidhan Chandra Roy, the legendary Chief Minister of West Bengal, served as its Founder-President, while Pandit Jawaharlal Nehru laid the foundation stone of the Institute, making IISWBM an institution deeply rooted in the nation's educational and developmental history.

Over the decades, IISWBM has built a rich legacy of academic excellence, professional integrity, and social responsibility. True to its name, the Institute has consistently emphasized the integration of business management with social welfare, creating managers who are not only professionally competent but also socially conscious and ethically responsible. This unique philosophy continues to distinguish IISWBM among management institutions in India.

The Institute actively collaborates with government bodies, industries, professional organizations, and research institutions to address contemporary socio-economic challenges. Through research, consultancy, management development programmes, and community-oriented initiatives, IISWBM continues to contribute to nation-building and public welfare.

With more than seven decades of legacy, IISWBM continues to nurture future leaders and remains a symbol of academic distinction, innovation, and societal contribution in the field of management education.



Pandit Jawaharlal Nehru laying the Foundation Stone of the Academic Block-1958



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Chief Minister of West Bengal (1948-1962) &
the Founder President Board of Governors



Professor D. K. Sanyal,
the Founder Director



Inauguration of the First Business Management course in India (PGDBM) on 5th July, 1954
(Dr. B. C. Roy addressing the gathering : Dr. J. C. Ghosh,
Vice-chancellor of University of Calcutta, sitting)



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