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Growth of Digital Platforms and its Impact on Green Business Implications



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ABSTRACT

Modern technologies of no doubt started transforming the process of business functions from traditional cash transactions to cashless transfer of funds. Whenever a new technology emerges the market, the companies rush up in enforce them as an early adoption in their concern before their competing concerns start to implement. Business slowly started to shift themselves to technical savvy and build their own business models that suites their business activity. Businesses that hesitates to shift their technologies towards digital platform loses to compete with modern business world and go behind in the market. This situation makes them to forcefully adopt to digitalisation of their business on the one side, whereas on the other hand, the customers too started to shift themselves to modern and digital purchase greatly which automatically acts as a forcing factor to make their digital transformation in their business. Hence the present focuses with the objective of measuring the growth of different digital platforms and to what extend the digital platforms support the business concerns to do their business activities with effective use of business and help in sustaining a secured environment by taking green business initiatives. The analysis of the present study would be based on the earlier reviews and the suggestions would be carried out accordingly. The findings and the suggestions from the present study may help in carrying out the green initiatives still more in a better way in order to protect our environment in a healthier way.

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1.0 INTRODUCTION

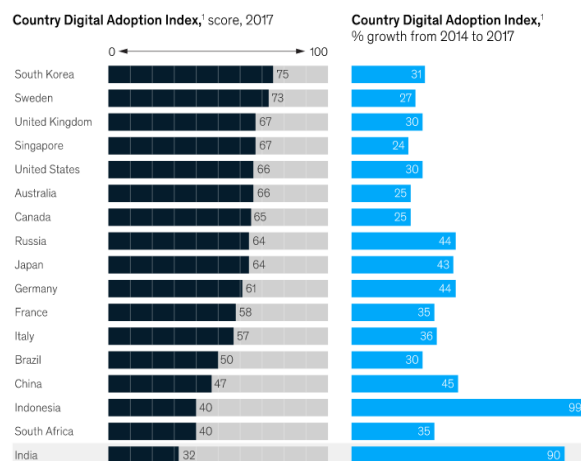
India has over half a billion internet users and seems to be one of the world's leading and most successful expanding markets in the process of digital transformation. Due to the spread of

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digital market in India, adoption of digital technology in all fields has become a trend of today throughout every nook and corner of the country. This has great effect on the Indian economy as a whole and towards the working environment of millions and millions of workers around India (Mohanta *et al.*, 2017). As the McKinsey Global Institute points out, digital technologies are rapidly spreading around the world and have the potential to provide significant value to the Indian economy by 2025 if the government and private sector collaborate to develop new digital ecosystems. India has taken many measures already to become a county of digital advancement. Reduction in the cost of smart phones and internet charges, making it available even in rural areas with high bandwidth speed, India in no doubt already made itself a global competitor in digital transformation process. India was holding about 560 million users of internet during September 2018 and was next to China in usage. It has been found from the survey that digital services in India are having parallel growth. Approximately, in India, people download about 12.3 billion mobile applications during the year 2018 which showed a huge usage of mobile apps than any other countries other than China. It has also been identified that, on an average an Indian spends about more than 17 hours per week in using social media which is higher than the social media users in China and US. About 80 per cent of the share in digital financial account is being contributed by Indian adults which is double the amount of share while compared with the year 2011 (Source: www.mckinsey.com).

Modern technologies of no doubt started transforming the process of business functions from traditional cash transactions to cashless transfer of funds (Shallu *et al.*, 2019). Whenever a new technology emerges the market, the companies rush up in enforce them as an early adoption in their concern before their competing concerns start to implement. Business slowly started to shift themselves to technical savvy and build their own business models that suites their business activity. Businesses that hesitates to shift their technologies towards digital platform loses to compete with modern business world and go behind in the market (Gaur and Padiya, 2019; Vijayan, 2019). This situation makes them to forcefully adopt to digitalisation of their business on the one side, whereas on the other hand, the customers too started to shift themselves to modern and digital purchase greatly which automatically acts as a forcing factor to make their digital transformation in their business (Ramija, 2018; Kiradoo, 2020; Kumar *et al.*, 2020). Hence the present focuses with the objective of measuring the growth of different digital platforms and to what extend the digital platforms support the business concerns to do their business activities with effective use of business and help in sustaining a secured environment by taking green business initiatives.

1.1 Statement of the Problem



Source: (www.mckinsey.com/business-functions/)

From the above sourced picture, it has been identified that, India stands in the second position next to Indonesia in the country wise analysis on Digital Adoption Index calculated during the period of 2014 to 2017. Hence the present study finds the challenges in identifying how effective is the growth of digital platforms in India? How it helps in making businesses to take initiatives towards having green environment in doing their business activities? With these questions in mind the present study has been carried out to identify the reactions for the raised questions.

1.2 Objectives of the Study

In order to find out the answers for the questions raised in the statement of problem of the present study, keeping in mind the above said problems, the following objectives have been framed:

- 1) To identify the Growth of Digital Platforms in India
- 2) To know about the Effect of Digital Platforms' Growth in Green Business Initiatives taken by the Industries in India.

2.0 METHODOLOGY

Secondary data has been used as the primary source of information for the present study. Earlier reviews relating to the present study were taken for the analysis and the results derived out of the earlier readings were analysed and based on the thorough analysis of the reviews taken for the present study related suggestions and conclusions were offered to carry out for better growth and for the significance of carrying out the Green Business Activities in order to protect our environment by making it a better place for the next generation to have a healthier survival.

3.0 FINDINGS OF THE STUDY

The results of the earlier researches on Digital Platforms growth and the studies related to the green business initiatives taken by the industries were taken for the study and the findings derived out of those studies were analysed to carry out the business solutions for digital growth and secured industrial environment for healthier living of the future generation.

3.1 Reviews

- In the article, "Digital Marketing in India, its Scope, Growth and Development, it has been discussed that in the last decade there has been great change in the field of marketing and advertising industry. This was possible due to change in increased use of Information Technology and Internet. It has been identified from this study that for a sustainable growth in usage of internet and understanding the perception of the consumers has become the need of the hour. But still it seems to be difficult to attain that growth was the finding derived out in this study.
- According to this research, the goal of Digital India is to revolutionise the country's government services and make them accessible to all citizens. This study focused on this goal. In addition, this study looked at how Indian rural society is coping with this change. The challenges that prevailed in implementation of the Digital Transformation process has been analysed and it also focused on the business environment and the predications about it.
- According to the results of a study conducted on the development and prospects of the Digital India campaign, the Digital India has been a dream project of Prime Minister Mr. Narendra

Modi to revamp our Indian economy and transform it into a Digital Economy. It analysed the challenges prevailed in its implementation. The findings revealed that the success of digital transformation not only is in the hands of the Government of India but also in the hands of the Indian Citizens and other forms of stakeholders in its successful implementation.

- *Indian Digital Economy – Opportunities and Challenges* identified the range of economic and social activities which is possible through information and communication technologies. The commercial transactions, payment mode, education, entertainment and so on shall be transformed through digital mode. It also helps in finding the real data driven economic structure, the changes in it, and boundaries in its implementation.
- *Digitalisation in India: An Innovative Concept*, analysed that in 21st century digitalisation plays a vital role in technological revolution. The study focused on the impact of digitalisation on the economy, societal activities and the surroundings. It has been found out from the study that digitalisation has brought innovation, ease of working, offering new job opportunities and growth towards the economy on the whole. It was also found that, Digital India Campaign has been accepted as an innovative step in reshaping the implementation of technology in advancement.
- There has been an investigation on the influence of Digital India on the Make-in-India programme in the IT and BPM sectors. This investigation was carried out to determine the impact of Digital India on the efforts being made to promote the idea of Make-in-India. The respondents showed a favourable attitude toward the Make in India idea, particularly in the IT and BPM sectors, which provided excellent opportunities for Indian companies to produce goods, ultimately benefiting the Indian economy as a whole.
- *Digital India - A Roadmap to Sustainability* revealed that change in the digital technology has a greater positive effect in the growth of our country's GDP which in turn led to increased national and per capita income of the country. According to the results thus far, the digital India programme is a success since it has helped India tremendously by creating jobs and raising literacy rates as well as removing corruption via technical developments. The expansion of non-agricultural economic activity as well as the provision of access to education, health care, and financial services enhanced the social and economic circumstances of rural residents as well. Financial assistance for social amenities and other public infrastructure is now easily accessible as a result of this, encouraging even more economic growth. The government's efforts will assist India meet the United Nations' Sustainable Development Goals by 2030. E-governance is making a greater contribution to achieving sustainability since it enables transparency in every transaction, dependability, and the reduction of paper labour, among other benefits. The Digital India initiative is still in its infancy, and its effects on the economy will not be seen for some time. "In this Digital age, we have an opportunity to transform lives of people in ways that was hard to imagine a couple of decades ago"- Narendra Modi.

4.0 SUGGESTIONS FROM THE PRESENT STUDY

With Digital Transformation, the speed and the disruptiveness in the transformation process towards digital varies between the type of businesses that are to implement this transformation and how far the implementation has its impact towards the environment in common as well as industrial environment too. Hence based on the importance found in the implementation of Digital Transformation in India to 100%, the following suggestions would help in digital transformation as a

supporting factor for the green initiatives taken by different business concerns to protect the environment and offer a safe place for the generations to come to lead a pleasant and healthy life with nature without environmental pollution and industrial hazardous to get affected to the citizens of the country. The following suggestions would help in Digital India Implementation and Green Business Implications in successful manner:

- 1) The chemical composition from the industrial waste shall be converted into healthy fertilizer for the plants and trees to grow well and technics to make the waste act as eco-friendly dispose may be done to protect the environment.
- 2) Solar power banks can be used to save electricity and the machines in the industry may get activated through solar energy.
- 3) Improved and secured use of paperless documenting may help in reduction of paper production and safeguard the nature.
- 4) Cashless transactions would also in the same way help to reduce printing of currencies and protect through reduction of raw materials taken from nature for its production.
- 5) 100% transparency through digital fund transfer and transactions through digital platforms may help in reduction of business frauds that happens while dealing with cash.
- 6) Work from home through digital connectivity in possible industrial outlays especially during this covid-19 period as well as during other times may help in safety of the employees, reduction of air pollution that happens through usage of vehicles in large number, high traffic may get avoided and so on.
- 7) One Net concept may be implemented throughout the country with same bandwidth speed and facilities in both rural as well as urban and offer equal opportunity to all which helps in increase in shift to Digital usage even in rural areas avoiding banking industries, service industries and other forms of industries which is possible to render its services through digital mode.

5.0 CONCLUSION

Available high-speed internet access as a fundamental utility for the delivery of services to individuals, as well as an authentication and authorization that is unique, lifelong, accessible online, and technical specification to every citizen from cradle to grave. Mobile banking allows the individuals to engage in digital payments, give simple access to all common service centres, provide a private space on a public cloud system, and most importantly, create a safe and secure cyberspace for the users to use, with no security concerns in the digital platform are the core concept of the Digital India Campaign. The green business initiatives are on its way in full swing by the industries to show their environmental care and compete with each other industries in providing a hazardous free environment which may occur through industrial waste and other forms of industrial pollution to the nature. Hence the above are some of the suggestions which may help in improving the usage of digital platform and increasing its growth as well as its support in green business implications in a successful manner.

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