

NAVIGATING THE FUTURE : UNVEILING THE DYNAMICS OF INDUSTRY 5.0

Editors

**Dr.A.Mayil Murugan | Dr.S.Selvakumar | Dr.K.Hema Malini
Dr.Y.Natarajan | Dr.S.Chandrasekar | Dr.R.Vennila
Dr.A.Karuppusamy | Dr.S.Ramachandran | Dr.S.Krithika
Mrs.P.Jayalakshmi | Mrs G Sreedevi**

**PG & RESEARCH DEPARTMENT OF COMMERCE,
THE MADURA COLLEGE,
MADURAI**



Title: NAVIGATING THE FUTURE : UNVEILING
THE DYNAMICS OF INDUSTRY 5.0

Editor's Name: Dr.A.Mayil Murugan
Dr.S.Selvakumar
Dr.K.Hema Malini
Dr.Y.Natarajan
Dr.S.Chandrasekar
Dr.R.Vennila
Dr.A.Karuppusamy
Dr.S.Ramachandran
Dr.S.Krithika
Mrs.P.Jayalakshmi
Mrs G Sreedevi

Published by: Shanlax Publications, Vasantha Nagar,
Madurai - 625003, Tamil Nadu, India

Publisher's Address: 61, 66 T.P.K. Main Road, Vasantha Nagar,
Madurai - 625003, Tamil Nadu, India

Printer's Details: Shanlax Press, 66 T.P.K. Main Road,
Vasantha Nagar, Madurai - 625003,
Tamil Nadu, India

Edition Details (I,II,III): I

ISBN: 978-93-6163-608-0

Month & Year: March, 2024

Copyright @ Copyrights are Reserved

Pages: 304

Price: ₹500/-

PREFACE

In an era marked by technological revolutions, the concept of Industry 5.0 stands at the forefront, promising a paradigm shift in the way industries operate. As we navigate the ever-evolving landscape unravel the intricacies and possibilities that Industry 5.0 holds. “Navigating the Future” invites all attendees to be active contributors to the ongoing dialogue that shapes the future on industries, fostering a community of forward – thinkers and innovators who are well – equipped to drive positive change in the world of Industry 5.0

Industry 5.0 is regarded as a fifth industrial revolution in which consumers could satisfy their individual requirements as per the tastes and expectations. Although the repetitive tasks are done by robots in Industry 4.0 which is at the mass customization level, Industry 5.0 aims to perform mass personalization with help of Artificial Intelligence.

Industry 5.0 is expected to revolutionize the production process with higher autonomy to collaborative robots. Industry 5.0 is the futuristic industrial revolution which is expected to bring in more creativity and innovation in the products by allowing robots to perform repetitive tasks. It is expected to utilize the creative intellectual capability of human optimally. Moving from mass production to custom manufacturing techniques and production system digitization and intelligentization.

In the lines if above, the PG & Research Department of Commerce has organized two days Conference on the theme “Navigating the Future: Unveiling the Dynamics of Industry 5.0” with the following objectives, to understand and gain knowledge on the functional areas of Industry 5.0; to provide a holistic understanding of the multifaceted dynamics of Industry 5.0 and to enhance the research aptitude among the academicians, scholars towards dynamic changing environment.

To get more insights on the above theme, research articles were invited for presentation and publication. The Department has received fifty (50) articles on various sub-themes from Professors and research scholars of various colleges in Tamil Nadu, Kerala and Karnataka. The Editorial Board has reviewed and edited all the papers scrupulously and meticulously with plagiarism check.

The Editorial Board has recommended and forwarded all the articles in the form of Edited Book with ISBN Publication Number for disseminating the knowledge to all the stakeholders of Higher Education Institutions and Industry concerned.

This book is a comprehensive guide for understanding and utilizing on various themes to generate indepth knowledge on it and suitable for research scholars as well as corporates. We hope that you will find this book informative and inquisitive as much as we learnt it.

Editorial Board.

CONTENTS

S.No	Title	Page No.
1	UNLOCKING INNOVATION IN MSMES THROUGH TECHNOLOGY ADOPTION S. Natanagopal & Dr.A. Mayil Murugan	1
2	FARMER PRODUCERS ORGANISATION - A NEW ERA OF INCLUSIVE GROWTH Ms.P. Gajalakshmi & Dr. A. Mayilmurugan	12
3	ROLE OF GREEN MARKETING IN SKILL DEVELOPMENT V.Preethi & Dr. M. Chandrasekaran	21
4	APPLYING KAIZEN AND LEAN PRINCIPLES TO MARKETING: A CONCEPTUAL FRAMEWORK Dr. S. Selvakumar & A.Suguna	31
5	A STUDY ON IMPLEMENTATION AND UPGRADATION OF STRATEGIC COST MANAGEMENT FOR INDUSTRY 5.0 J. Kenmai Selvam	37
6	IMPLICATION OF ARTIFICIAL INTELLIGENCE IN BANKING SECTOR Dr. K. Hemamalini & P.Sindhu	42
7	ROBO-ADVISORY SERVICES IN MSMES Roopa D & Dr Chaya R	48
8	DIGITAL MARKETING TRANSFORMATION IN THE DIGITAL PAYMENT INDUSTRY Ms.M.Anitha & Dr.S.Chandrasekar	57
9	A STUDY ON EFFECT OF INDUSTRY 5.0 IN STUDENTS – CHALLENGES AND SOLUTIONS Dr.D.Samundeeswari & Yughandra	63
10	A STUDY ON FOREIGN DIRECT INVESTMENT INFLOWS IN DEVELOPMENT OF ENTERPRISES AND SERVICES HUB (DESH) IN TAMILNADU WITH AN UNVEILING THE DYNAMICS OF INDUSTRY 5.0 S.Lakshmi Bharathi & Dr. R.Vennila	68
11	INSURTECH IN INDUSTRY 5.0 V.Nithya & Dr.A.Karuppusamy	81
12	HUMAN RESOURCES ANALYTICS Mr. S.Jeevananthan & Mr.M. Aravind	84
13	UNVEILING THE IMPACT OF INDUSTRY 5.0 TECHNOLOGIES ON CONSUMER CHOICES IN THE ORGANIC FOOD SECTOR J. ArunPriya & Dr A. MayilMurugan	92

14	ECO-EMPOWERMENT: SUSTAINABLE STRATEGIES FOR FMCG SUCCESS IN THE GREEN MARKET A.T.LogaRubini & Dr.K.Hema Malini	96
15	A STUDY ON REVOLUTION OF INDUSTRY 5.0 AND DEVELOPMENT OF FINTECH IN INDIA P. Banu Priya	104
16	EXPLORING THE GIG ECONOMY IN INDIA: OPPORTUNITIES AND CHALLENGES Mr.S.Praveenkumar & Dr.S.Chandarsekar	109
17	TECHNOPRENEURSHIP IN INDUSTRY 5.0 J.Gayathri & Dr.A.MayilMurugan	113
18	STRATEGIC COST MANAGEMENT TO NAVIGATE THE FUTURE: UNVEILING THE DYNAMICS OF INDUSTRY 5.0" Bhargavi R & Dr. Hema Malini	116
19	GREEN MARKETING - A WAY TO SUSTAINABLE DEVELOPMENT G.Mullainathan & A.Shakhil Reginald	125
20	INTRODUCTION OF ARTIFICIAL INTELLIGENCE IN HUMAN RESOURCE M.Muthukumar & S. Edward Gideon	132
21	INDUSTRY 5.0 IMPLEMENTATION: OPPORTUNITIES AND CHALLENGES Dr.K.Hema Malini & S.Bavani	140
22	SUSTAINABILITY IN MANUFACTURING; THE ROLE OF ARTIFICIAL INTELLIGENCE FOR ECO FRIENDLY PRACTICES IN INDUSTRY 5.0 Reshma.K. V & Dr. V. Selvam	145
23	IMPACT OF FINANCIAL INCLUSION ON THE GROWTH OF INDIAN ECONOMY P. Jayalakshmi & Dr. M. Ganesan	151
24	A STUDY ON UNRAVELING HUMAN CHALLENGES AND ITS SOLUTIONS IN THE WORKPLACE EVOLUTION OF INDUSTRY 5.0 Rubiserlin J	160
25	CYBER SECURITY CHALLENGES IN BANKING SECTOR S.Suba & Dr.A.Mayil Murugan	166
26	EXPLORING THE IMPACT OF CRM STRATEGIES ON CUSTOMER LOYALTY WITH THE MEDIATING ROLE OF RELATIONSHIP QUALITY R. Madhanagopal & R. M. Sowmiya Devi	172
27	A STUDY ON SUSTAINABLE INNOVATION FRAMEWORK OF LEAN SIX SIGMA IN INDUSTRY 5.0 A.Sahaya Stella	192
28	MANUFACTURING'S FUTURE REVOLUTION: EMBRACING INDUSTRY 5.0 Dr.G.Sindhu	200

29	A STUDY ON EXPLORING THE INTERSECTION OF SUSTAINABILITY AND INDUSTRY 5.0: TOWARDS HUMAN-CENTRIC AND ECO-FRIENDLY MANUFACTURING Dr.S.Saranya	206
30	RETAILERS PERCEPTION TOWARDS ONLINE RETAILING OF CHILDREN CLOTHES IN MADURAI DISTRICT P.Antony Raj & Dr.R.Mary Sophia Chitra	212
31	ISSUES AND CHALLENGES OF INTERNET OF THINGS Dr.D.Umamaheswari & Dr. R.Dharani	216
32	INTERNET OF THINGS CONCEPT AND APPLICATIONS: A REVIEW Dr. A. Nalli	218
33	STRENGTHS AND WEAKNESS OF FREELANCER SERVICES IN INDIA Dr. K. Surendran	221
34	A STUDY ON THE IMPACT OF ARTIFICIAL INTELLIGENCE IN EDUCATION AND TEACHING Dr. B. Shanmugapriya & Dr. S. Gurupriya	227
35	NAVIGATING THE UNORGANIZED SECTOR THROUGH DIGITALIZATION IN INSURANCE INDUSTRY B.Srividhya & Dr.A.Mayilmurugan	234
36	A STUDY ON THE TRENDS IMPLEMENTED IN THE DEVELOPMENT OF MARKETING IN THE DIGITAL ERA Dr. S. Selvakumar & Ms. K.S. Keerthiga	240
37	A SYSTEMATIC ANALYSIS ON AWARENESS OF MICROFINANCE IN INDIA AND ITS IMPACT R Vaishnavi & Dr. Y. Natarajan	246
38	AN INVESTIGATION INTO THE IMPACT OF E-COMMERCE ON FOSTERING SUSTAINABLE BUSINESS DEVELOPMENT G. Sreedevi	254
39	A STUDY ON CUSTOMER PREFERENCE TOWARDS INTERNET OF THINGS (IOT) IN BANKING SECTOR WITH SPECIAL REFERENCE TO MADURAI CITY Ms. K. Anandha Jothi Jeyalakshmi	262
40	INDUSTRY 5.0 APPLICATIONS FOR SUSTAINABILITY: A SYSTEMATIC REVIEW AND FUTURE RESEARCH DIRECTIONS K.Naganandhini	272
41	CYBER SECURITY AND INDUSTRY 5.0 S. Geetha	277

42	EXPLORING DIGITAL FINANCIAL LITERACY AMONG GEN - Y WOMEN WORK FORCE IN MADURAI CITY N.Uma Devi & Dr.S.Benita	281
43	DIFFICULTIES AND OPPORTUNITIES OF ARTIFICIAL INTELLIGENCE IN EDUCATION SYSTEMS Dr. S. Ramachandran	293

DIGITAL MARKETING TRANSFORMATION IN THE DIGITAL PAYMENT INDUSTRY

Ms.M.Anitha

*Ph.D. Research Scholar in Commerce,
Madurai Kamaraj University, Madurai.*

Dr.S.Chandrasekar

*Assistant Professor,
PG & Research Department of Commerce,
The Madura College, Madurai.*

Abstract

This study adds to the body of knowledge on digital trust and payment. Advanced trust and adds to the writing by featuring the essential inspirations in laying out of utilizing computerized to give the business. The term "digital marketing" refers to all of the visual announcements that are displayed on the internet. Images, vids, and indeed GIFs are common formats for these kinds of announcements. Google show elevations show up across the whole Google Show Organization meaning they've the precious chance to show up on different spots where your interest group may as of now be pouring the web. You can also produce display advertisements through other advertising platforms, similar as Facebook advertisements director, in addition to Google advertising. In this study of the paper when you announce on YouTube using the display announcement format, your announcement will appear coming to the platform's videotape player are important in digital marketing and digital payment.

Keywords: *Computerised promoting, Digital advertising, Display marketing and digital payments.*

Introduction

The motorized age has given individualities the comfort to shop online in a couple of snaps without going out. Latterly, exercising show promoting can be a strong system for arriving at your interest group. By permitting your business to appear in the spots where your crowd is as of now dynamic on the web, show promoting can do effects that search can't. Since the Google Show Organization is so tremendous, sharing in show promoting can be unsafe for your business if you do not watch out, you might conceivably squander a great deal of creation enjoy with show publicizing. Notwithstanding, there are similar in numerous advantages of show publicizing and, on the off chance that you're positive about show promoting, you have the chance to change your PPC methodology. In the digital age, display advertising plays a crucial role in digital marketing strategies, especially for industries like digital payments. With the rapid growth of e-commerce and online transactions, businesses in the digital payment sector need effective marketing tactics to reach their target audience. This article explores the significance of display advertising, its benefits, and its impact on digital payment-related businesses.

A Brand-New Buyer in Transition:

The showcasing worldview has been changing throughout the years as advertisers' and purchasers' connections adjust and involve the Web for business purposes. Buyers have become content makers in collaboration for certain makers and purchasers as they were just watchers of the substance given by makers previously. Producing new business models that add value to customers is encouraged by this transformation.

People working alongside robots and intelligent machines are referred to as Industry. It's about robots helping people work better and quicker by utilizing trend setting innovations like the Web of Things (IoT) and enormous information. It adds an individual human touch to the Business 4.0 mainstays of mechanization and effectiveness.

Importance of digital marketing:

Technology Modernization in Industry:

Industry has already begun to introduce permanent changes. This process gives companies the opportunity to leverage more effective machinery and better-trained skilled workers to facilitate efficient, profitable, and safe manufacturing. Industry is not a passing trend, but a new way of thinking about industrial production that has fruitful economic and commercial implications. As a result, companies that do not adapt their manufacturing to Factory prototypes will quickly become obsolete and unable to take advantage of the comparative advantages it provides. Moreover, the speed of technology is also increasing, which shows that there is no end to the proliferation of new concepts. Adapting your company's processes and bringing them into the digital realm is therefore critical to ensuring your organization's survival.

Blockchain Technology:

Manufacturers are currently working together to implement blockchain to help streamline business activities, gain full transparency into supply chain operations, and better manage investments in technology. Blockchain technology offers an opportunity to transform the way manufacturing companies design, produce, and expand their product lines. Additionally, it will change the way companies interact, with full acceptance within and between competitors who need to collaborate in a shared environment. There are still many opportunities for manufacturers to become blockchain innovators.

Supportbrand thickness and Perceivability:

Individualities say an image expresses 1,000 words and with respects to show publicizing we cannot help but concur. Commodity we love most about show promoting is the visual arrangement. The show creation design implies you can get inventive with colours, textbook, videotape, or indeed sound, and rich media. This is crucial for brand perceivability and icing your creation hangs out in a positive light. By exercising your image variety range and styling companion, you can make announcements that are (or can turn out to be) incontinently unmistakable. This, consequently, will guarantee your

announcement stands piecemeal on the runner where it's shown and will likewise support your image thickness.

Support leads and connect new crowds:

Show promoting is a significant publicizing methodology to support leads and proliferation your metamorphosis rate. When an implicit customer has been acquainted with your particulars or administrations, a veritably much deposited show creation can likewise act as an extraordinary wakeup call that urges them to make a steal. Also again, you could use show publicizing to connect new crowds who may not as yet be known all about your particulars or administrations. The fastening on choices with show promoting appear to be virtually perpetual significance you can exercise conservative command over who endlessly does not see your donation announcements. With show publicizing, you can target individualities in light of points, interest classes, situations, setting, member, or in view of custom crowd data. You might make advantaged fastening on choices in view of your advertising objects. This is perfect for reaching individualities who match your optimal interest group, as well as guaranteeing you're reconnecting being guests or once guests.

Track show publicizing:

Show publicizing likewise accompanies the capacity to follow and probe your promoting prosecution. This implies unborn operations can be meliorated to make them much more effective. The cornucopia of guests accessible through show promoting indicates that you know who you're fastening on, when and why. The Google Show Organization and Facebook Publicizing stage both proposition point by point reports empowering you to probe the exhibition of every one of your singular donation announcements. You can likewise upgrade where your announcements are shown in light of the exhibition of your creation situations. In the event that you find a specific point is failing to meet prospects and squandering creation spending plan, you can add this situation to your rejection list. Acquiring a total appreciation of your show promoting prosecution and which PPC measures you ought to track will empower you to settle on informed conclusions about unborn creation drives and limit your announcement spend.

Support other PPC promoting action:

Motorized promoting is a means of joining strategies. Show promoting mirthfully supplements different types of advanced promoting and other compensation per click publicizing movement. By exercising multitudinous types of web grounded publicizing, you're continually promoting your particulars or administrations and expanding your image awareness. Each kind of promoting offers colourful advantage for your business, meaning it's vital to consider all types of online commercials while making a veritably important organized showcasing campaign.

When fostering a donation publicizing trouble, there's a plenitude of show promoting systems and configurations to look over. In any case, a large portion of these promoting

ways can be covered by three crucial systems: point placement, environment acquainted promoting, and remarketing. Point placement advertising gives you (or the marketer working on your behalf) complete control over where your display advertisements appear. You can elect apps, websites, and runners where exploration indicates that your target followership is located. Advertising Grounded on Context As its name suggests, contextual advertising is grounded on environment.

Display advertising:

The placement of your brand's announcements on applicable websites is guaranteed by this kind of display advertising. For case, if you enjoy a hostel, your display advertisements would be displayed on trip websites, while apparel advertisers would have their advertisements displayed on fashion blogs. Keywords, verbal runner structure, followership data, and other factors can all be used by the Google algorithm to determine environment. Exercising the banner organizer device while planning your donation announcements can guarantee your elevations communicate the perfect individualities.

Remarketing:

Display advertisements for remarketing will only be shown to druggies who have preliminarily engaged with your brand. While exercising remarketing show elevations, you have a many fastening on choices to browse. You could, for case, choose to show a specific set of display advertisements to people who visited your website but did not buy anything. It's an astonishingly gracious kind of show publicizing that can produce unthinkable issues.

Google Display Advertising:

Google is plainly the most important player in the display advertising assiduity. On millions of different websites, blogs, news spots, and their own websites like YouTube and Gmail, the Google Display Network presently reaches 90 of all internet druggies worldwide. The two top kinds of Google show elevations. There are two top kinds of Google show elevations that are generally employed; advertisements with uploaded images and responsive display advertisements.

Google Display Network:

The Google Display Network only supported introductory textbook or image advertisements in a variety of standard sizes for a long time. Throughout the long term, the volume of accessible announcement designs on the Google Show Organization has radically expanded and the donation of responsive donation elevations has, supposedly, changed the publicizing game for some associations hoping to advance their particulars and administrations with Google elevations.

Uploaded image advertisements:

While exercising standard picture elevations, you can make your announcements in a plan device of your decision also transfer them to the Google elevations interface exercising one of the help picture record designs; JPG, PNG or GIF. Still, it's essential to keep in mind that image advertisements that have been uploaded won't automatically resize to fit the runner they're displayed on. Consequently, if exercising this show creation type, you should transfer your announcement in different announcement sizes to guarantee your announcement will be displayed across colourful runners.

Importance of digital marketing transformation for the digital payment industry:

1. Increased Brand Visibility:

Display advertising enables digital payment providers to create visually appealing and attention-grabbing ads, enhancing brand visibility and recognition. Through display ads placed on various websites, businesses can reach a wider audience, increasing their chances of capturing the attention of potential customers.

2. Precise Targeting:

Display advertising platforms offer advanced targeting options, allowing businesses to reach their desired audience effectively. Digital payment companies can target users based on demographics, interests, browsing behaviour, and even their online purchasing history. This precise targeting improves the probability of displaying ads to users who are more likely to convert into customers, resulting in higher return on investment (ROI).

3. Increased Website Traffic:

Display ads often include clickable elements, leading users to landing pages or websites. By attracting users through engaging visuals and compelling calls-to-action, display advertising drives traffic to digital payment websites. Increased traffic can lead to higher conversions, more sign-ups for digital wallets, or downloads of payment apps.

4. Retargeting Capabilities:

One of the major advantages of display advertising is its retargeting capabilities. Through advanced tracking technologies, digital payment providers can target users who have previously shown interest in their services. By displaying tailored ads to these users on other websites they visit, businesses can encourage them to complete transactions or take desired actions, such as signing up for new features or upgrading their accounts.

5. Reinforcing Messaging and Building Trust:

Display advertising allows digital payment providers to reinforce their messaging and build trust among potential customers. By strategically placing ads on reputable websites, businesses can align their brand with trusted platforms, promoting credibility. Consistent messaging across display ads strengthens brand recognition and generates trust among users, encouraging them to choose the advertised digital payment services.

Conclusion:

In the competitive digital payment industry, display advertising is an essential component of an effective digital marketing strategy. By leveraging display ads' visual appeal, precise targeting, retargeting capabilities, and trust-building opportunities, businesses in this sector can enhance brand visibility, drive traffic, and ultimately increase conversions. Industry definitions and tools can be easily expanded by academic and industrial communities. In this section, the hypotheses of Industry and society re clarified exhaustively for separate the possibility from the past times. Industry digital society and Consumer may have a great opportunity to analyze the recent changes in marketing through the consumer concept. As a result, businesses may gain insight into how to improve their marketing strategies.

Reference:

1. Industry 5.0, Digital Society, and Consumer 5.0
2. Keidanren. (2022). Digital Transformation—Opening up the Future through Co-creation of Values. Keidanren. <https://www.keidanren.or.jp/en/policy/2020/038.html>
3. Konhäusner, P., Shang, B., &Dabija, D. C. (2021). Application of the 4Es in online crowdfunding plat-forms: A comparative perspective of Germany and China. *Journal of Risk and Financial Management*, 14(2), 49. doi:10.3390/jrfm14020049.
4. Leng, J., Sha, W., Wang, B., Zheng, P., Zhuang, C., Liu, Q., Wuest, T., Mourtzis, D., & Wang, L. (2022). Industry 5.0: Prospect and retrospect. *Journal of Manufacturing Systems*, 65, 279–295. doi:10.1016/j.jmsy.2022.09.017
5. Longo, F., Padovano, A., &Umbrello, S. (2020). Value-oriented and ethical technology engineering in industry 5.0: A human-centric perspective for the design of the factory of the future. *Applied Sciences (Basel, Switzerland)*, 10(12), 4182. doi:10.3390/app10124182.