



Conceptual Framework and Impacts of Ayush Entrepreneurs on Start-ups and Employability Skills in the Ayush Industry

Mr. Venugopal H S¹, Prof. Udaya Kumar M A²

¹Department of Commerce, GFGC Virajpet, Kodagu, Karnataka, India

²Department of Commerce, University College, Hampanakatta, Mangalore, India

Abstract

Ayush entrepreneurs are the creative entrepreneurs to experiment of transforming innovative idea into successful business operations in the area of Ayush. India is the country with rich resources of Ayurvedic products and medicines, tradition of performing Yoga and Meditation that gives advantages for start-ups. The motive of initiating the present research work was to analyze the degree of impact of ayush entrepreneurs on start-ups. The research study also addressed the impacts of ayush entrepreneurs on employability skills. Start-ups in the area of Ayush can create more employment opportunities for the Indian Youth. Researchers identified the scope of the present study within the geographical location of Karnataka state and the respondents include ayush entrepreneurs, employees of start-ups related to ayush enterprises. Research data were collected from primary and secondary sources by identifying the fair representatives of the ultimate population. The structured questionnaires were distributed among the selected respondents and analyzed the data after collecting, classifying and codifying in the systematic manner. The principal outcomes of the research study conveyed the high degree of impacts of Ayush Entrepreneurs on Start-ups and Employability Skills that develop the confidence among young entrepreneurs in the area of Ayush Industry. The research outcomes also address the employment opportunities for rural and urban population in Karnataka.

Key Words: Ayush Entrepreneurs, Start-ups, Ayurveda, Yoga, Unani, Employability Skills

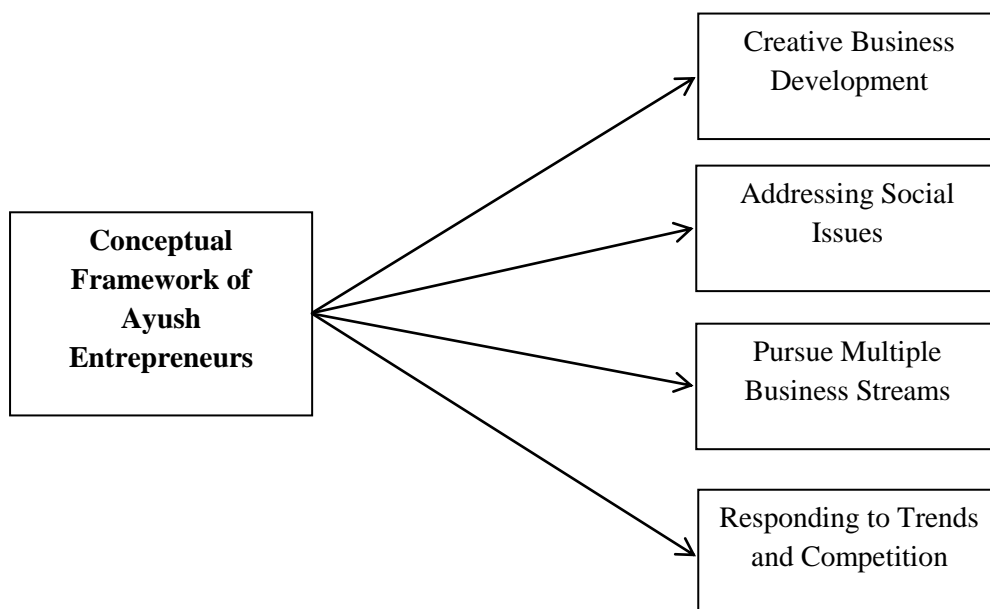
1. Introduction

The concept of “Ayush” is as old as the human civilization. The Ayurveda, Unani, Yoga, Meditation, Homeopathy are the traditional practices in the Indian Culture. The Karnataka State is one of the most usages of Ayush in India that includes Ayurveda based treatments, Ayurvedic Medical Colleges, Yoga and Meditation centers, Unani and Homeopathy practitioners etc. Adequate natural resources, existing market demand and potential business expansion opportunities in domestic and international markets inspires the young

entrepreneurs for starting Ayush Enterprises [2]. The new start-ups are mostly influenced by the performance and growth of Ayush Enterprises. Innovative business plan, optimum utilization of natural resources, upgradation technology in the area of Ayush industry is beneficial for the highly competitive market [1]. People from diverse background develop their employability skills.

2. Conceptual Framework

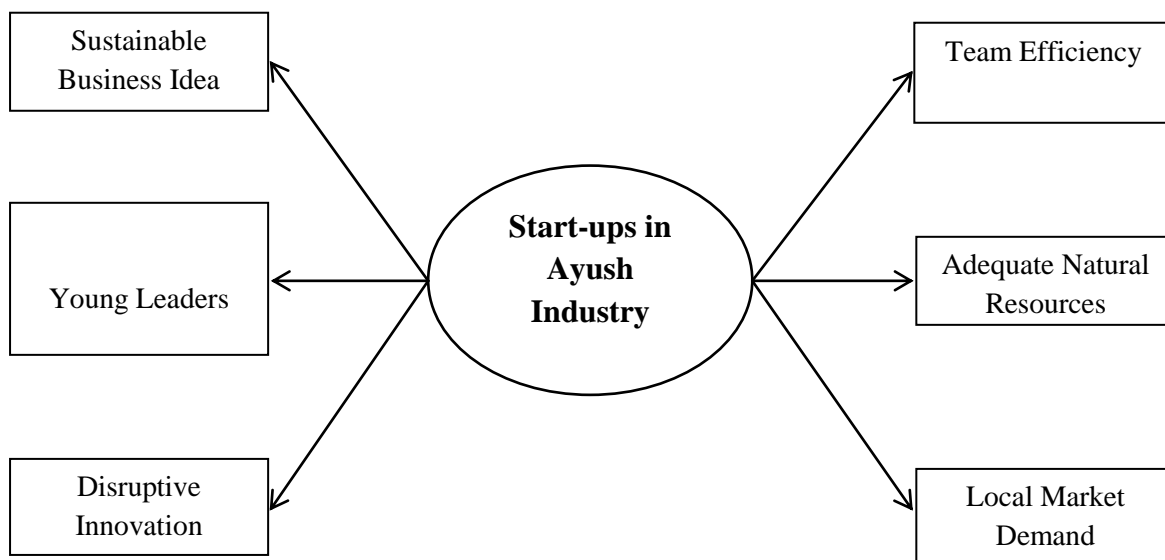
Ayush entrepreneurs transform the innovative idea into realistic business operations in the area of ayurveda, homeopathy, unani, yoga and meditation. Covid 19 pandemic situation brought the changes of mentality regarding the life style and health consciousness that demands more products and services related to Ayush Industry [3]. Figure 1 shares the Conceptual Framework of Ayush Entrepreneurs that include the motives of Ayush Entrepreneurs.



[Fig. 1 shows the Conceptual Framework of Ayush Entrepreneurs that include the motives of Ayush Entrepreneurs]

Creative business development is the first motive of ayush entrepreneurs that leads to best quality of products and services, continuous improvement and readiness for global competition [10]. Ayush entrepreneurs eager to understand the social issues and address the issues with required products and services like Unani, Ayurvedic products, medicines, homeopathy, yoga and meditation [12]. Ayush entrepreneurs are involving into diverse area of manufacturing products and providing different services which are demanded by general public.

Ayush enterprises response the Indian tradition, culture and social aspects. The progress of ayush industry in India is competing with the modern corporate sectors [4]. Ayush entrepreneurs are preparing and responding for future trends and competitions in local, national and international markets. Figure 2 shares the factors influencing the start-ups in ayush industry.



[Fig.2 shows the factors influencing the start-ups in ayush industry]

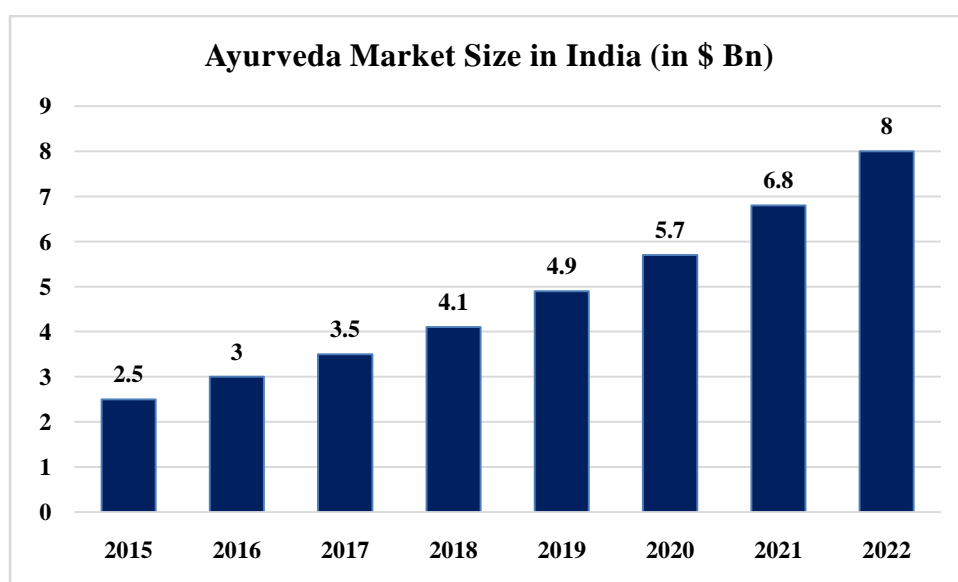
Various factors that influence start-ups in ayush industry include Sustainable Business Idea, Young Leaders, Disruptive Innovation, Team Efficiency, Adequate Natural Resources, and Local Market Demand. The processes of ayush enterprises are environment friendly that leads to sustainable business practices [11]. The ayush entrepreneurs experience the positive response from general public regarding the business association, investment, product and service demand [6]. The young leaders are willing to face more challenges and ready to take creative initiatives in ayush industry. The growth of ayush industry in India depends on the maximum participation of Indian Youth [9]. The start-ups in ayush industry are mostly influenced by disruptive innovation in the area of ayurvedic products, medicines and practicing of yoga and meditation. Through the disruptive innovation, the ayush entrepreneurs transform the traditional business practices into the productive and efficient business model to deliver best quality of eco-friendly products and services. Team efficiency is the influencing factor of start-ups that results the business harmony and increased productivity [5]. Ayush entrepreneurs identify the potential candidates from surrounding places, arrange for systematic training to transform them as human resources for the ayush enterprise. The natural resources are available in the local market that facilitates less cost of

raw materials, less transportation cost, less storages cost and better-quality assurance [12]. In case of service sector, the instructors and trainers are available in the surrounding places for training of yoga and meditation [7]. Increased local market demand gives advantages for start-ups especially in the ayush industry. After covid 19 pandemic situation, the demand for ayurvedic products and medicine increased gradually. The general public become more conscious about their health and wellness [8]. Apart from modern allopathic treatments, the homeopathic treatments, unani, ayurvedic treatments are increasing gradually. Table 1 shares the Indian ayurveda market. Figure 3 shares the Indian ayurveda market.

Trends and Growth of Ayush Enterprises

Year	Ayurveda Market Size in India (in \$ Bn)
2015	2.5
2016	3.0
2017	3.5
2018	4.1
2019	4.9
2020	5.7
2021	6.8
2022	8.0

[Table 1 shows the Indian ayurveda market from 2015 to 2022]



[Fig. 3 shows the Indian ayurveda market] [Source: Industry insights PwC Analysis]

3. Related Work

The research study was initiated by reviewing research articles related to ayush enterprises, initiatives of Ministry of Ayush, ayush entrepreneurs, performance and trends of Indian ayurveda, practices of yoga and meditation, trends of Indian Homeopathy industry etc. The design of the present study was possible after observing the principal outcomes of previous relevant literatures. Darshan Shankar (2017) describes the future trends of ayush industry in India. The author addressed the growth of ayush enterprises that creates business and employment opportunities. Rajesh Kotecha (2021) explains the successful journey of ayush entrepreneurs in India especially during covid 19 situation. The researcher described the increased demand of ayurvedic products and medicines during covid 19 pandemic situation. Mukherjee P. K., and Harwansh (2012) examines the challenges and opportunities of ayush industry in local, national and international competitive market. The authors described the challenges of ayush industry in the area of ayurvedic products, homeopathic medicines and ayurvedic medicines. Last few years, the MNCs have entered into the market to manufacture and promote their ayurvedic products in the Indian market. Sanjeev Rastogi (2020) discusses the ayurvedic clinic and medical centers. Ayurvedic and homeopathic treatments are experiencing the good trends of demand and preferences especially during the covid 19 pandemic situation. Gordon A, and Buch Z (2019) describes the efficiency and reliability of ayurvedic treatments in developing countries. Modern treatment became more expensive and untrustworthy. In the same time, ayurvedic and homeopathy became the alternative solutions for the middle-class family to experience better and reliable treatment with minimum expenses. Gururaj Mutalik, and Girish Tillu (2019) examines the role of ayush industry for experiencing better business opportunities, developing employability skills, and economic development.

4. Research Gap and Statement of Problems

All the previous research articles have described the status, performance and trends of ayush enterprises in India and other countries. Few journal articles addressed the role of ayush industry, challenges and opportunities of ayush enterprises. The increased demand of ayurveda and homeopathic medicines during covid 19 situation were addressed in the previous literatures. The curiosity of the researchers was limited to the impacts of Ayush Entrepreneurs on Start-ups and Employability Skills. The specific research related to impacts of Ayush entrepreneurs on start-ups are not found in the previous literatures. The motive of

initiating the research study was to understand the degree of impacts of ayush entrepreneurs on employability skills that can address the future trends of employment opportunities in the urban, rural and backward areas [16]. Inadequate research and principal outcomes of the previous literatures related to the title “Impacts of Ayush Entrepreneurs on Start-ups and Employability Skills” with special consideration of Karnataka State acknowledged the Research Gap and Statement of Problems.

5. Research Objectives

The objectives of the present study:

To identify the motives of becoming Ayush Entrepreneurs.

To find out the factors that influence the start-ups in ayush industry.

To analyze the impacts of Ayush Entrepreneurs on Start-ups in Karnataka.

To analyze the impacts of Ayush Entrepreneurs on Employability Skills in Karnataka.

Hypothesis Formulation

Hypothesis-1

Null Hypothesis: H_0 = There is no significant level of impacts of Ayush Entrepreneurs on Start-ups.

Alternative Hypothesis: H_1 = There is a significant level of impacts of Ayush Entrepreneurs on Start-ups.

Hypothesis-2

Null Hypothesis: H_0 = There is no significant level of impacts of Ayush Entrepreneurs on Employability Skills.

Alternative Hypothesis: H_1 = There is a significant level of impacts of Ayush Entrepreneurs on Employability Skills.

6. Limitations of the Study

The study was limited to the geographical location of Karnataka state and the respondents include ayush entrepreneurs, employees of start-ups related to ayush enterprises. The usage of ayush products or services are not popular among the general public in Karnataka. The responses from the selected stakeholders' experiences are limited to their personal opinion not the actual results related to impacts of impacts of Ayush Entrepreneurs on Start-ups.

7. Research Methodology

The research methodology includes the methods of data collection and data analysis using the statistical tools. Research data were collected from primary and secondary sources by identifying the fair representatives of the ultimate population. The structured questionnaires were distributed among the selected respondents and analyzed the data after collecting, classifying and codifying in the systematic manner. With the consideration of data sources, the Snowball Sampling was incorporated and the respondents were selected from ayush entrepreneurs, employees of start-ups related to ayush enterprises. Raosoft sample size calculator was employed to finalize the sample size of present research study of 384 by considering the total population approximately 4,53,000.

Total 25 ayush enterprises were selected from Karnataka State and then 525 questionnaires (21 questionnaires each ayush enterprise) were distributed among ayush entrepreneurs and their employees. The researchers employed various statistical tools like frequency distribution, Multiple Regression Analysis with t-test, and ANOVA for data analysis and interpretation.

8. Results and Discussion

The analysis and interpretations are summarized in the form of results and discussion by implementing the statistical tools.

8.1 The conceptual framework that includes the motives of becoming Ayush Entrepreneurs

Various activities related to the motives of becoming Ayush Entrepreneurs were extracted through the interaction with expert in the relevant fields. The frequency of occurrence in percentage was calculated based on the professional indications with ayush entrepreneurs and their employees. Table 2 shares the most frequent responses related to motives of becoming Ayush Entrepreneurs.

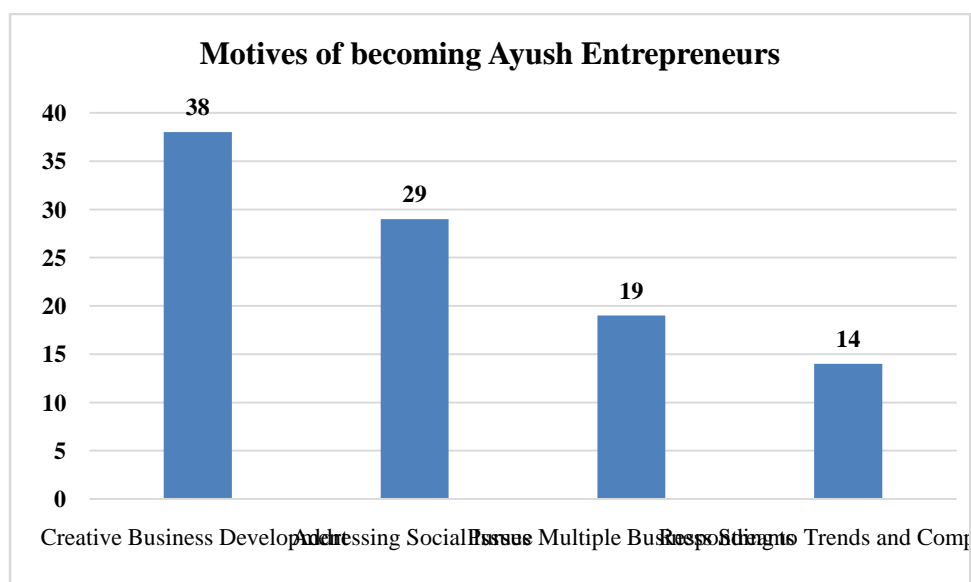
Sl. No.	Motives of becoming Ayush Entrepreneurs	Frequency of Occurrence in Percentage
1	Creative Business Development	38
2	Addressing Social Issues	29

3	Pursue Multiple Business Streams	19
4	Responding to Trends and Competition	14
	Total	100

[Table2 shows the most frequent responses related to motives of becoming Ayush Entrepreneurs]

As per the expert's opinion, Creative Business Development identified the maximum frequency of occurrence in 38 percent. The responses indicate the highest motivation factor of becoming ayush entrepreneur is to concentrate on Creative Business Development.

Ayush entrepreneurs are inspired by the Social Issues and works for solving the problems with creative and innovative initiatives in business operations. The respondents have given second highest opinion in favour of Addressing Social Issues in 29 percent. Pursue Multiple Business Streams have considered as the third preference and motivation factors to become ayush entrepreneurs. Similarly, responding to trends and competition has considered another influencing factor to become ayush entrepreneurs. Figure 4 shares the most frequent responses related to motives of becoming Ayush Entrepreneurs.



[Fig4 shows the most frequent responses related to motives of becoming Ayush Entrepreneurs]

8.2 The results related to the start-ups in ayush industry which are influenced by ayush entrepreneurs.

Various activities related to the start-ups in ayush industry were extracted through the interaction with expert in the relevant fields. The frequency of occurrence in percentage was calculated based on the professional indications. Table3 shares the most frequent responses related to the factors that influence the start-ups in ayush industry.

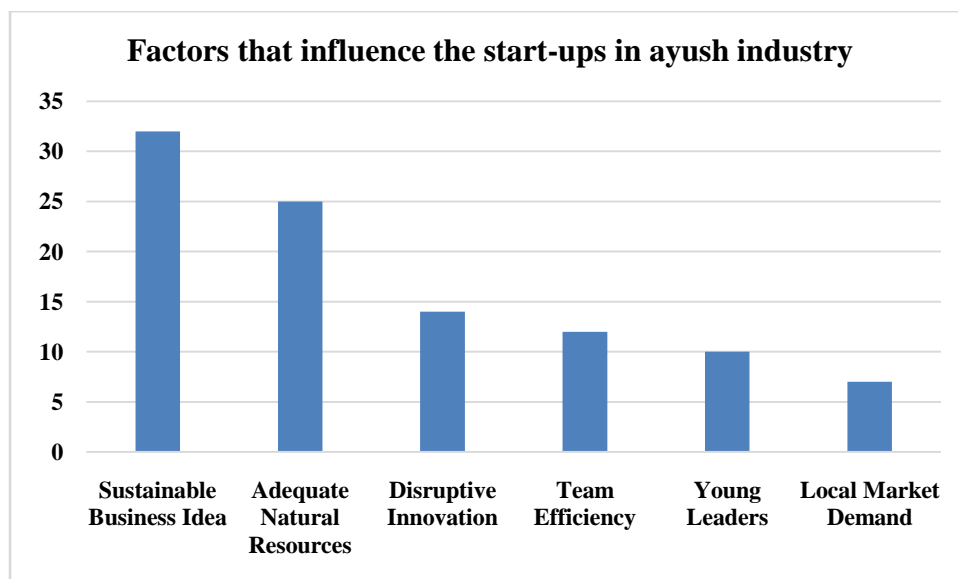
Sl. No.	Factors that influence the start-ups in ayush industry	Frequency of Occurrence in Percentage
1	Sustainable Business Idea	32
2	Adequate Natural Resources	25
3	Disruptive Innovation	14
4	Team Efficiency	12
5	Young Leaders	10
6	Local Market Demand	7
	Total	100

[Table.3 shows the most frequent responses related to the factors that influence the start-ups in ayush industry]

The expert's opinion was reflected on the factors that influence start-ups in ayush industry and the respondents have given highest preferences of 32 percent for Sustainable Business Idea. The start-ups with consideration of sustainable business practices can get advantages of positive responses from society with eco-friendly goods and services.

Adequate Natural Resources are considered as the next level of preferences like 25 percent frequency of occurrence from the expert opinion. The start-ups need to identify and utilize the natural resources especially for the ayurveda and homeopathy medicines and products.

Similarly, disruptive innovation, team efficiency, young leaders, and the local market demand are considered the next level of preferences of factors that influence the start-ups in ayush industry. Figure 5 shows the most frequent responses related to the factors that influence the start-ups in ayush industry.



[Fig.5 shows the most frequent responses related to the factors that influence the start-ups in ayush industry]

8.3 Data analysis and interpretation related to the impacts of Ayush Entrepreneurs on Start-ups. Table 4 shares the impact of Ayush Entrepreneurs on Start-ups.

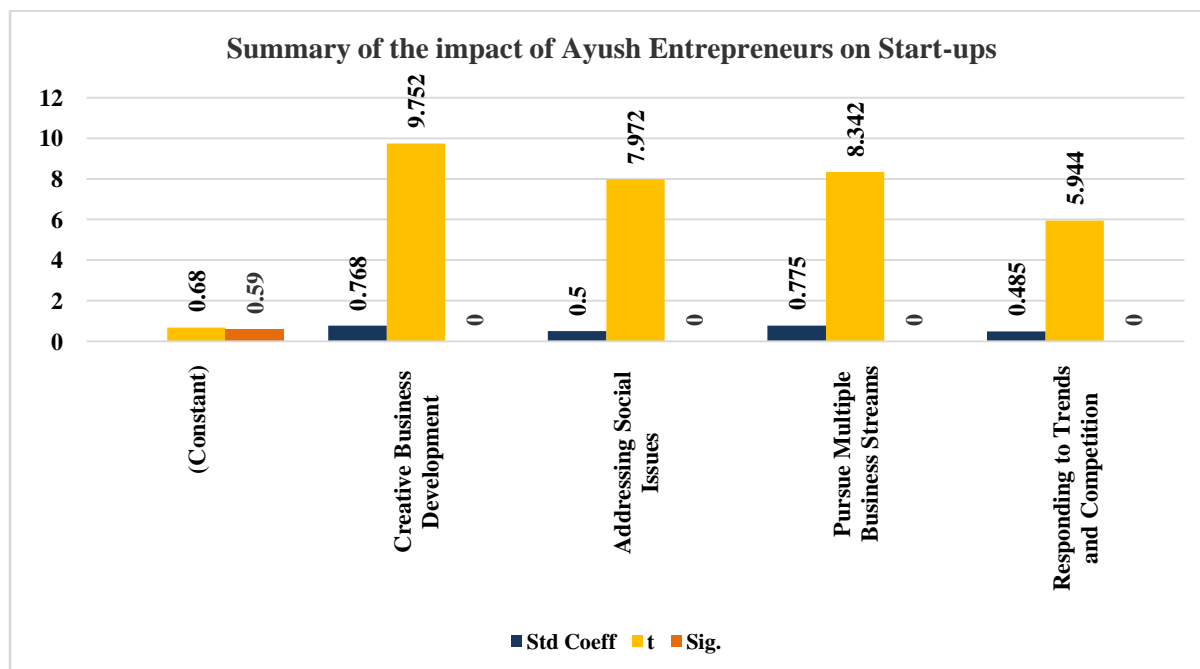
DepVar: Start-ups, N: 384					
The result of Multiple Regression Analysis					
Motives of becoming Ayush Entrepreneurs	Coeff.	SE	SC	t	p
Cont.	0.648	0.938		0.680	0.590
Creative Business Development	0.485	0.033	0.768	9.752	0.000
Addressing Social Issues	0.535	0.137	0.5	7.972	0.000
Pursue Multiple Business Streams	0.663	0.074	0.775	8.342	0.000
Responding to Trends and Competition	0.465	0.151	0.485	5.944	0.000
5% level of significance					
ANOVA					
Source	Sum-of-Squares	df	Mean-Square	F-ratio	p
Regression	124.776	5	24.955	38.251	0.000
Residual	245.584	378	0.649		

[Table. 4 shows the impact of Ayush Entrepreneurs on Start-ups]

The various motivation factors of becoming ayush entrepreneurs include creative business development, addressing social issues, pursue multiple business streams, and responding to trends and competition have considered as the independent variables. The outcomes of impact of Creative Business Development on start-ups shows the t-test value 9.752 which is positive that indicates there is a significant level of impact of independent variable on dependent variable. The impact of Addressing Social Issues on start-ups shows the t-test value 7.972 which is also positive. In case of Pursue Multiple Business Streams, the t-test value 8.342 which is also positive. In case of Responding to Trends and Competition, the t-test value 5.944 which is also positive result. The principal outcomes of the above table show the F-ratio 38.251 and Significant P value 0.000 which is less than 0.05 at the 5% level of significance.

Hypothesis Testing

H_0 is rejected because the Significant P value is 0.000 which is less than 0.05 at the 5% level of significance. H_1 is accepted with the statement of “There is a significant level of impacts of Ayush Entrepreneurs on Start-ups”. Figure 6 shares the impact of Ayush Entrepreneurs on Start-ups.



[Fig.6 shows the impact of Ayush Entrepreneurs on Start-ups]

The results of the multiple regression analysis with t-test and ANOVA indicates that there is a strong role and influencing factor of Ayush Entrepreneurs on Next generation Start-ups to give the priority towards Ayush industry which is eco-friendly, economic in cost and sustainable for future generations.

8.4 Data analysis and interpretation related to the impacts of Ayush Entrepreneurs on Employability Skills. Table5 shares the impacts of Ayush Entrepreneurs on Employability Skills.

DepVar: Employability Skills, N: 384					
The result of MRA					
Motives of becoming Ayush Entrepreneurs	Coeff.	SE	SC	t	p
Cont.	0.748	0.538		0.675	0.614
Creative Business Development	0.485	0.133	0.768	7.752	0.000
Addressing Social Issues	0.535	0.237	0.5	8.961	0.000
Pursue Multiple Business Streams	0.863	0.174	0.775	6.342	0.000
Responding to Trends and Competition	0.465	0.161	0.485	5.945	0.000
5 % level of significance					
ANOVA					
Source	Sum-of-Squares	df	Mean-Square	F-ratio	Sig.
Regression	124.776	5	24.955	43.251	0.000
Residual	245.584	378	0.649		

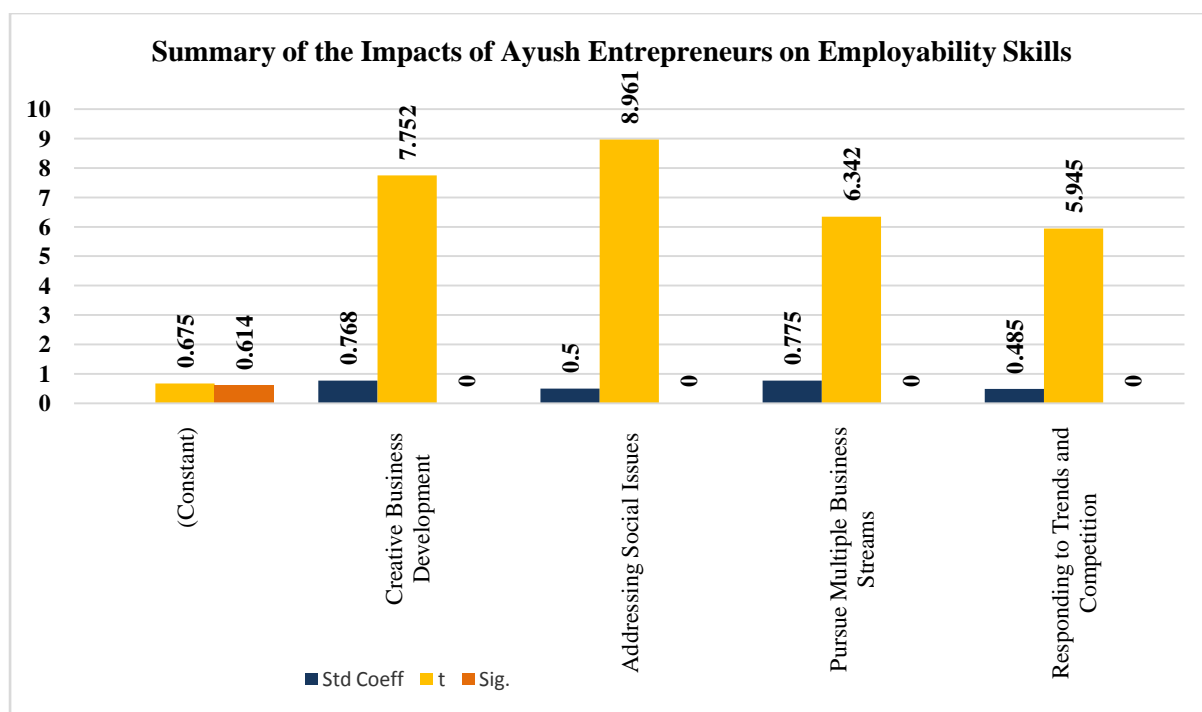
[Table5 shows the impacts of Ayush Entrepreneurs on Employability Skills]

The various motivation factors of becoming ayush entrepreneurs include creative business development, addressing social issues, pursue multiple business streams, and responding to trends and competition have considered as the independent variables. The outcomes of impact of Creative Business Development on Employability Skills shows the t-test value 7.752 which is positive that indicates there is a significant level of impact of independent variable on dependent variable. The impact of Addressing Social Issues on Employability Skills shows the t-test value 8.961 which is also positive result. In case of Pursue Multiple Business Streams, the t-test value 6.342 which is also positive result. In case of Responding to Trends and Competition, the t-test value 5.945 which is also positive result.

The results of ANOVA designate the impacts of all the independent variables together on dependent variable called start-ups. The principal outcomes of the above table show the F-ratio 43.251 and Significant P value 0.000 which is less than 0.05 at the 5% level of significance.

Hypothesis Testing

H_0 is rejected because the Significant P value is 0.000 which is less than 0.05 at the 5% level of significance. H_1 is accepted with the statement of “There is a significant level of impacts of Ayush Entrepreneurs on Employability Skills”. Figure 7 shares the impacts of Ayush Entrepreneurs on Employability Skills.



[Fig.7 shows the impacts of Ayush Entrepreneurs on Employability Skills]

Ayush enterprises can create more employment opportunities by developing the employability skills with systematic training and orientation programme. The results of multiple regression analysis indicate that the ayush entrepreneurs can initiate for the systematic training and orientation programme for Indian Youth.

9. Summary of Findings

The findings were summarized by considering the principal outcomes of the statistical analysis and verifying with the reality of exiting business operations especially in the Ayush Industry.

(i) Various motivation factors to become Ayush Entrepreneurs are Creative Business Development, Addressing Social Issues, Pursue Multiple Business Streams, and Responding to Trends and Competition. As per the expert's opinion, Creative Business Development identified the maximum frequency of occurrence in 38 percent. The responses indicate the highest motivation factor of becoming ayush entrepreneur is to concentrate on Creative Business Development. Ayush entrepreneurs are inspired by the Social Issues and works for solving the problems with creative and innovative initiatives in business operations. The respondents have given second highest opinion in favour of Addressing Social Issues in 29 percent. Pursue Multiple Business Streams have considered as the third preference and motivation factors to become ayush entrepreneurs. Similarly, responding to trends and competition has considered another influencing factor to become ayush entrepreneurs.

(ii) The respondents have given highest preferences of 32 percent for Sustainable Business Idea because the start-ups with consideration of sustainable business practices can get advantages of positive responses from society with eco-friendly goods and services. Adequate Natural Resources are considered as the next level of preferences like 25 percent frequency of occurrence from the expert opinion. The start-ups need to identify and utilize the natural resources especially for the ayurveda and homeopathy medicines and products. Similarly, disruptive innovation, team efficiency, young leaders, and the local market demand are considered the next level of preferences of factors that influence the start-ups in ayush industry.

(iii) The results of the multiple regression analysis with t-test and ANOVA indicates that there is a strong role and influencing factor of Ayush Entrepreneurs on Next generation Start-ups to give the priority towards Ayush industry which is eco-friendly, economic in cost and sustainable for future generations.

(iv) Ayush enterprises can create more employment opportunities by developing the employability skills with systematic training and orientation programme. The results of multiple regression analysis indicate that the ayush entrepreneurs can initiate for the systematic training and orientation programme for Indian Youth. Ayush enterprises can create more employment opportunities by developing the employability skills with systematic training and orientation programme.

10. Suggestions

The critical observation of the present research study addressed the statement of problems and summarized the major findings with consideration of objectives. Based on the principal outcomes of the research study, researchers have listed few suggestions are given bellow:

- (i) Organize public awareness programme to create consciousness among the general public regarding the Ayush Industry and its positive impact on society and economy.
- (ii) Need to establish more Entrepreneurship Training Centres in the urban, rural and backward areas especially for the Ayush Entrepreneurs.
- (iii) Organize vocational training programme to develop the employability skills of all sectors.
- (iv) Need to develop more agricultural lands for cultivating the raw materials for Ayurveda, Homeopathy products and medicines.
- (v) Public awareness programme for buying and using Ayush products and experiencing health and wellness services like yoga and meditation.

11. Conclusions with Future Scope

The society is changing with the changing lifestyle, food habits, changing preferences with the consideration of chemical free or organic goods [3]. The present research study was dedicated to Indian Young Entrepreneurs those who are initiating their business operations for responding the changing taste, preferences and choice towards sustainable society [13]. The ayush entrepreneurs take initiative for developing business strategies with creativity and innovation that leads to best quality of products and services, continuous improvement and readiness for global competition. They are involving into diverse area of manufacturing products and providing different services which are demanded by general public. Ayush enterprises response the Indian tradition, culture and social aspects [14]. The local ayush enterprises are focusing on global trends and competition and prepare for the future challenges [15]. When the consumers are demanding the customized products, ayush entrepreneurs are responding the demand with the development and updating of technology and business process [5]. Social networking is another major issue that need to be addressed by smart social media coverage [2]. The researchers look forward to the optimistic future for the ayush entrepreneurs in Karnataka as like the major business organizations Patanjali, Himalaya, Vicco group, Dabur, and Baidyanath group have established their business operations in the local, national and international markets [17].

India is rich with all types of natural resources of Ayush industry that creates better opportunity for the young entrepreneurs in Karnataka. The diverse area of business opportunities not only encourage the start-ups but also develop employability skills and creates more employment opportunities among the local people [18]. The successful start-ups become the role model for the business initiators and innovative entrepreneurs in the Ayush Industry [19]. The principal outcomes and the suggestions can be employed for encouraging the young entrepreneurs to prepare for unicorn start-ups and further research initiatives in the Ayush Enterprises.

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