



SHRI RAM COLLEGE OF COMMERCE

ISSN 2581-4931 (Print)

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

VOLUME 3 - ISSUE 2

January-June 2019

Delving into the Norwegian Economy

Udai Dhadwal & Divyam Mittal

US – China Trade War and SAARC Nations

Desiraju Naga Lavanya & Mucharla Sai Pavan Kumar

Exploring the Role of Savings in Economic Growth

Mehak Raina

The Puzzle: Impact of Elderly Population on Price Dynamics in Developed Nations

Sakshi Kumari & Payal Kejriwal

Does India Really Need Inflation Targeting?

Riya Mathur

Delhi Metro Rail Corporation Ltd.: An Analysis of Financial Aspects and Fare Hike

Harshita Agrawal & Priya Ratusaria

Financial Crisis and Macroeconomic Factors

Swati Solanki & Chirag Mathur

Socio-economic and Environmental Transformation by Utilising Unutilized Rural Resources

Garvit Saini

Cultural Dimension of Crowdsourcing

Ankita Bansal



STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

VOLUME 3

ISSUE 2

JANUARY - JUNE 2019

ISSN 2581- 4931 (Print)

PATRON

Shri Ajay S. Shriram
Chairman, Governing Body

PRINCIPAL

Prof. Simrit Kaur

EDITOR

Dr. Santosh Kumari
Ph.D., M.Phil., M.Com., M.A. Educational Leadership and Management
(University of Nottingham, England, United Kingdom)

Assistant Professor
Department of Commerce
Shri Ram College of Commerce
University of Delhi
Delhi-110007
India
Email: strides@srcc.du.ac.in

COMMITTEE ON PUBLICATION ETHICS (COPE) 2018-19

Prof. Simrit Kaur	Chairperson
Dr. Santosh Kumari	Editor of STRIDES and Convener of COPE
Dr. R. P. Rustagi	Former Principal (Officiating) of SRCC
Dr. Ashok Sehgal	Senior-Most-Faculty in SRCC
Dr. Suman Bhakri	Coordinator, Global Business Operations, SRCC
Dr. Santosh Kumar	Teacher-in-Charge, Department of Commerce, SRCC
Ms. Priyanka Bhatia	Teacher-in-Charge, Department of Economics, SRCC

REFEREES

The following Referees Reviewed Research Papers for Strides, Volume 3, Issue 2, January-June 2019

Dr. Monika Bansal
Dr. Astha Dewan
Dr. Kanu Jain
Ms. Ankita Tomar
Dr. Ravi Kant
Mr. Aasheerwad Dwivedi
Ms. Anushruti
Dr. Arjun Mittal
Ms. Garima Agarwal
Ms. Kamaldeep Kaur

WEBLINK

Visit : <http://www.srcc.edu/publications/students-publications>

IMPRINT LINE

Printed and published by Prof. Simrit Kaur (Principal, Shri Ram College of Commerce) on behalf of 'Shri Ram College of Commerce' and printed at Multiplexus (India), C-440, DSIIDC, Narela Industrial Park, Narela, Dehli-110040, INDIA and published at Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi-110007, India.

Editor - Dr. Santosh Kumari

License No. – DCP / LIC No. F. 2 (S / 37) Press / 2017

Registration No. DELENG / 2018 / 75093

ISSN 2581- 4931 (Print)

All correspondence relating to publication of the Journal should be addressed to:

The Principal
Shri Ram College of Commerce
University of Delhi, Maurice Nagar
Delhi-110007 (India)
Email: principaloffice@srcc.du.ac.in

ORIGINAL

भारत सरकार
GOVERNMENT OF INDIA



भारत के समाचारपत्रों के पंजीयक का कार्यालय
OFFICE OF THE REGISTRAR OF NEWSPAPERS FOR INDIA
पंजीयन प्रमाण-पत्र
CERTIFICATE OF REGISTRATION



प्रमाणित किया जाता है कि प्रेस और पुस्तक पंजीकरण अधिनियम, 1867 के अन्तर्गत इस समाचारपत्र को पंजीकृत कर लिया है :
This is to certify that this newspaper has been registered under the Press and Registration of Books Act, 1867 :

1. समाचार पत्र का नाम
Title of the Newspaper

**STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF
COMMERCE**

2. समाचार पत्र की पंजीयन संख्या
Registration Number of the Newspaper

DELENG/2018/75093

3. भाषा/भाषाएँ, जिसमें/जिनमें समाचारपत्र प्रकाशित किया जाता है

अंग्रेजी ENGLISH

Language/Languages in which it is published

4. इसके प्रकाशन का नियतकाल तथा जिस दिन/दिनों/तिथियों को यह प्रकाशित होता है
Periodicity of its publication and the day/days/dates on which it is published

अर्ध वार्षिक HALF YEARLY

5. समाचारपत्र की फुटकर कीमत
Retail selling price of the newspaper

FREE DISTRIBUTION

6. प्रकाशक का नाम/Publisher's Name

राष्ट्रीयता/Nationality
पता/Address

SIMRIT KAUR

INDIAN

341, NARMADA APARTMENTS, ALAKNANDA, NEW DELHI-110019

7. मुद्रक का नाम/Printer's Name

राष्ट्रीयता/Nationality
पता/Address

SIMRIT KAUR

INDIAN

341, NARMADA APARTMENTS, ALAKNANDA, NEW DELHI-110019

8. सम्पादक का नाम/Editor's Name

राष्ट्रीयता/Nationality
पता/Address

DR. SANTOSH KUMARI

INDIAN

T-7, NEW TEACHERS FLAT, SHRI RAM COLLEGE OF COMMERCE, UNIVERSITY OF DELHI, MAURICE NAGAR, DELHI-110007

9. जिस स्थान पर मुद्रण का काम होता है, उसका सही तथा ठीक विवरण
True and precise account at the premises where printing is conducted

M/S SUDHA PRINTING PRESS

B-21/3, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020. (2) M/S POONAM PRINTERS, C-145, BACKSIDE NARAINA INDUSTRIAL AREA, PHASE-I, NEW DELHI.

10. प्रकाशन का स्थान
Place of publication

SHRI RAM COLLEGE OF COMMERCE, UNIVERSITY OF DELHI, MAURICE NAGAR, DELHI-110007

दिनांक /Date:

4/5/2018

(आर. के. भारद्वाज/ R.K. BHARDWAJ)

उप प्रेस पंजीयक/ Deputy Press Registrar

कृते भारत के समाचारपत्रों के पंजीयक

FOR REGISTRAR OF NEWSPAPERS FOR INDIA

Owner (for reference):

SHRI RAM COLLEGE OF COMMERCE



**NATIONAL INSTITUTE OF SCIENCE COMMUNICATION
AND INFORMATION RESOURCES**
(Council of Scientific and Industrial Research)
14, Satsang Vihar Marg, New Delhi 110 067



S. B. Burde,
Head, National Science Library, ISSN
Phone: 91-11-26863759
E-Mail: issn.india@niscair.res.in

No. NSL/ISSN/INF/2018/210

Dated: June 01, 2018

**Shri Ram College of Commerce,
University of Delhi, Maurice Nagar,
Delhi - 110007**

Dear Sir/Madam,
महोदय/महोदया,

We are happy to inform you that the following serial(s) published by you has/have been registered and assigned ISSN(s) [Print].

हमें आपको यह सूचित करते हुए प्रसन्नता हो रही है कि निम्नलिखित प्रकाशन पंजीकृत कर लिए गये हैं एवं प्रिन्ट आई.एस.एस.एन. आबंटित कर दिये गये हैं।

ISSN 2581-4931 Strides - A Student's Journal of Shri Ram College of Commerce

It is mandatory that the ISSN must be printed on every issue preferably at the right-hand top corner of the cover page.

प्रकाशन की प्रत्येक प्रति के कवर पेज के दाहिने ओर के ऊपरी सिरे पर आई.एस.एस.एन. छपा होना अनिवार्य है।

We will be responsible for monitoring the use of ISSN(s) assigned to Indian Serials and for supplying up-to-date data of the same to the International Centre for ISSN, Paris. For this purpose, we request you to send us the forthcoming issue of your serial on complimentary basis.

भारतीय राष्ट्रीय केंद्र की जिम्मेदारी होगी कि वह भारतीय पत्रिकाओं को आबंटित आई.एस.एस.एन. की जांच करेगा एवं उद्यतन डाटा की जानकारी इंटरनेशनल सेंटर फॉर आई.एस.एस.एन. पेरिस को भेजेंगे। अतः आपसे अनुरोध है कि इस कार्य हेतु प्रकाशन की एक प्रति आई.एस.एस.एन. प्रिंट करके सम्मानार्थ भेंट हमें भेजें।

Kindly note that assigning the ISSN does not amount to approving the journal or its contents by National Science Library/CSIR-NISCAIR. In future, the names and/or logos of NISCAIR, CSIR should not be mentioned on the journal or the journal website.

कृपया ध्यान दें कि आवंटित किया जा रहा आई.एस.एस.एन. राष्ट्रीय विज्ञान पुस्तकालय/सी.एस.आई.आर.-निसकेयर द्वारा किसी भी जर्नल/पत्रिका या इसकी विषय-वस्तु को अनुमोदित करने का द्योतक नहीं है। भविष्य में पत्रिका या पत्रिका की वेबसाइट पर निसकेयर या सी.एस.आई.आर. का नाम अथवा प्रतीक चिन्ह नहीं दर्शाया जाये।

We solicit your cooperation in this regard.

आपके सहयोग के लिए हम आभारी रहेंगे।

Yours sincerely,

**For Head
ISSN National Centre of India**

STRIDES – A STUDENTS’ JOURNAL OF SHRI RAM COLLEGE OF COMMERCE ISSN 2581-4931 (PRINT)

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The college appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the college has taken the initiative to launch a new Journal named ‘Strides – A Students’ Journal of Shri Ram College of Commerce’.

ABOUT THE JOURNAL

It is a double blind reviewed bi-annual Journal launched exclusively to encourage students to pursue research on the contemporary topics and issues in the area of commerce, economics, management, governance, polices etc. The journal provides an opportunity to the students and faculty of Shri Ram College of Commerce to publish their academic research work.

PUBLICATION POLICY

Shri Ram College of Commerce is committed to upholding the high academic standards. Therefore, the Committee On Publication Ethics (COPE) follows a 3-Stage Selection Process while approving a paper for publication in this Journal. The policy is as follows:

Stage-1. Screening of Plagiarism

To maintain high academic standards, academic ethics and academic integrity each research paper received by COPE (Committee On Publication Ethics) is sent for screening of plagiarism on “Turnitin”. The committee adheres to the maximum tolerance limit of 25%.

After screening for plagiarism, research papers are sent to the *Referees* (Subject Experts) for double blind review.

Stage-2. Double Blind Review

The journal adheres to a rigorous double-blind review policy. Each research paper received by COPE is sent for review to the *Referee* (Subject Expert). The reports submitted by the *Referees* are sent to the respective students for improvement (if any, suggested by the *Referees*). After reporting all the suggestions recommended by the *Referees*, the revised and improved version of the papers are re-submitted by the students to the COPE.

If a research paper is rejected by the *Referee*, no further proceedings are taken into account. Once rejected by the expert means cannot be published at all.

Stage-3. Approval by Committee on Publication Ethics (COPE)

After double blind review and screening of plagiarism, research papers are submitted for final approval to the Committee on Publication Ethics (COPE). The research papers approved by COPE are finally sent for publication.

Since COPE is the apex authority to take all decisions related to publication of research papers and articles in 'Strides – A Students' Journal of Shri Ram College of Commerce', the decision of COPE is final and binding.

INSTRUCTIONS FOR MANUSCRIPT DRAFT

The following guidelines are to be carefully adhered by the students before final submission of the manuscript. The submitted manuscripts not conforming to the following guidelines are not taken into consideration for any further processing.

Format

Format of the article on the front page should be:

- a) Title
- b) Name(s) of the student(s) and mentor along with their details
- c) Abstract
- d) Keywords

Abstract

The abstract should capture the essence of the article and entice the reader. It should typically be of 100 -150 words, and in Italics.

Font type and word limit

The research paper is to be typed on A-4 size paper with single line spacing. The complete length of the paper should not exceed 5000 words including endnotes and references. The font size should be 12 and font style should be Times New Roman.

Referencing style

The Journal adheres to the APA (American Psychological Association) Referencing Style, Sixth Edition. Students must refer to the APA Referencing Guidelines to ensure conformance to this reference style. For further information you may visit the following link - <http://www.apastyle.org>

Endnotes

Endnotes should be serially arranged at the end of the article well before the references and after conclusion.

Table, Figures, Graphs

The first letter of the caption for table, figure, graph, diagram, picture etc. should be in capital letter and the other words should be in small letter - e.g. Table-1: Demographic Data of Delhi, Figure-1: Pictorial Presentation of Population etc.

MANUSCRIPT SUBMISSION GUIDELINES

Soft Copy: The soft copy of the manuscript should be sent through e-mail to the editor at strides@srcc.edu.ac.in and cc to principaloffice@srcc.edu.ac.in.

Hard Copy: The hard copy (3-Sets) of the manuscripts should be submitted in the Administrative Office of the College.

Declaration

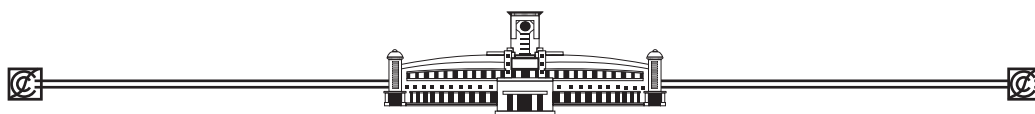
As part of the submission process, the student and mentor needs to declare that they are submitting original work for the first publication in the Journal and that their work is not being considered for publication elsewhere and has not already been published elsewhere. Again, the paper should not have been presented in any seminar or conference. The scanned copy of duly signed declaration by the students and their respective mentors has to be emailed along with the research paper.

COPYRIGHT

The student(s) remain the whole and sole author of their respective research papers published in 'Strides – A Students' Journal of Shri Ram College of Commerce' and hold its copyright. Also, the 'author' is wholly and solely responsible for plagiarism caught after publication (if any). The Editor, Referees, Mentors, COPE, SRCC, Printer, Publisher and Printing Press shall not be responsible for any plagiarism.

AWARD

The authors of best three papers from every Issue are awarded – First Prize, Second Prize and Third Prize on the SRCC Annual Day.



Principal's Message



The mission statement of the college signifying the existence and its road map to the achievement of its vision, reads as:

“To achieve and sustain excellence in teaching and research, enrich local, national and international communities through our research, improve skills of alumni, and to publish academic and educational resources”

To achieve and promote excellence in publications and applied research, the college has taken the initiative to launch a new journal exclusively to publish students' research papers and articles. It will be an add-on to the enriched catalogue of college publications and academic literature.

The Journal has provided an opportunity to the students of our college to focus on research. Since the students were not opened to the research methodologies at the undergraduate level, they were mentored by experienced faculty of our college. Simultaneously, their articles were also reviewed by the referees and tested for plagiarism before publication. After reporting all the suggestions recommended by the referees, the articles were revised and then finally published. The college had successfully released the foundation issue of the Journal **“Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17”** on the occasion of 91st Annual Day of the College held on 13th April, 2017. The Journal was released by **Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India.**

I would like to congratulate the students whose papers are published in this issue of the journal and simultaneously encourage all the students to contribute their research papers and articles for the successive issues of the Journal.

Best wishes for their future endeavors.

Prof. Simrit Kaur
Principal



Editor's Message

v

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The college appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the college has taken the initiative to launch a new Journal named 'Strides - A Students' Journal of Shri Ram College of Commerce' to encourage students to pursue research under the guidance of the faculty of Shri Ram College of Commerce.

It is a bi-annual Journal launched exclusively to publish academic research papers and articles by the students on contemporary topics and issues in the area of commerce, economics, management, governance, policies etc.

In order to maintain the high standards of publication, COPE (Committee On Publication Ethics) has been constituted. The COPE shall be the apex authority to take all the decisions related to the publication of research papers and articles in Strides. The decision of COPE shall be final and binding.

To maintain the high academic standards, academic ethics and academic integrity, a rigorous process of double blind review of research papers is followed along with screening of plagiarism of each manuscript received by the COPE



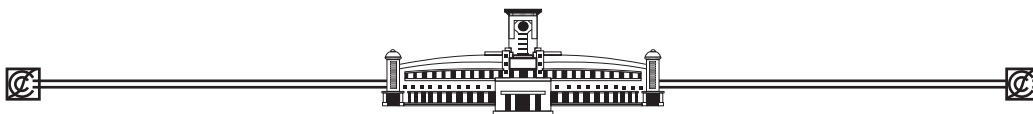
for publication. The research work published in Strides is original and not published or presented at any other public forum.

The foundation issue of the Journal **"Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17"** was successfully released on 91st Annual Day of SRCC held on 13th April, 2017 by **Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India.**

The successive Issues of 'Strides - A Students' Journal of Shri Ram College of Commerce' shall be bi-annually released.

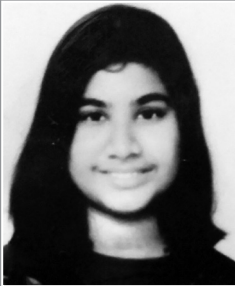
I congratulate all the students whose research papers are published in this Issue of Strides and express my sincere thanks to their mentors and referees.

Dr. Santosh Kumari
Editor



RESEARCH PAPERS

Delving into the Norwegian Economy Udai Dhadwal & Divyam Mittal	1
US – China Trade War and SAARC Nations Desiraju Naga Lavanya & Mucharla Sai Pavan Kumar.....	15
Exploring the Role of Savings in Economic Growth Mehak Raina	35
The Puzzle: Impact of Elderly Population on Price Dynamics in Developed Nations Sakshi Kumari & Payal Kejriwal.....	53
Does India Really Need Inflation Targeting? Riya Mathur.....	71
Delhi Metro Rail Corporation Ltd.: An Analysis of Financial Aspects and Fare Hike Harshita Agrawal & Priya Ratusaria.....	89
Financial Crisis and Macroeconomic Factors Swati Solanki & Chirag Mathur.....	111
Socio-economic and Environmental Transformation by Utilising Unutilized Rural Resources Garvit Saini	131
Cultural Dimension of Crowdsourcing Ankita Bansal.....	143



Ankita Bansal
B.Com (Hons.)
SRCC, DU

Cultural Dimension of Crowdsourcing

Abstract

The crowd is the greatest asset on the face of this world. It is just too valuable to ignore which is clearly witnessed by the originality of the people who have contributed their bit in solving most complex of the public issues and challenges. What if we put the successful US based Taskrabbit app in the Indian scenario to crowd source the everyday tasks for the benefit of the Indian task posters? Wouldn't it be a challenge to face the culturally reserved society rise to a pedestal to be market ready for such a company? Well, the study is first of its kind to understand the connection between the cultural aspect and crowdsourcing via the case study of Taskrabbit App and suggests the need of the development of such an app as per the Indian market.

Keywords: Crowdsourcing, Cultural Factors, Taskrabbit App & Human Resources.

INTRODUCTION

*"Great Vision without great people is irrelevant."
- Jim Collins(Collins, 2001)*

Knocking on the doors is the 21st century scenario which backs it up with the fine lights of technology combined with the human intellect. In the management jargon, also widely known as the human resource it has crossed its boundaries and explored over the real potential of the homosapien population around us.

Imagine organizing a party without this much



Mentor:
Amarjeet
Assistant Professor
Department of Commerce
SRCC, DU

required resource, the whole state of affairs will be doomed. The crowd around us makes up for an essence in our lives that life without them is unthinkable. Walking on the similar lines, the sourcing of this crowd to disentangle the knots and pulling the problems towards solutions without ensuring any wastage of this pristine resource is what majorly constitutes crowd sourcing, a term which steals its identity from the human engagement itself.

At every level, crowd sourcing lives up to its name just like the important investment to aid future wealth creation. This targeted arrangement leads to the increase in the probability of the results with the diminishing of the costs. (Deloitte, 2016)

In Indian realm, the game of crowd sourcing is much in the tasks requiring specialist skills and subjective judgments which define the very companies working for the outsourcing of these services to the Indian Market in the return of cheap labour. Some of the organizations practice it via e- crowd sourcing means in the areas of consulting, research, strategic development etc. (Deloitte, 2016)

The Indian Society has a lot of tasks to be performed on a routine basis like cleaning, furniture assembling, electrician, plumbing and a lot more. With the rising urban population and a stress in terms of less availability of time, the crowd sourcing of these micro tasks would be of a great help to the masses.

The designing of an app which has the facility of providing efficient micro services would be a great ignition start. With the jolting of the employment rates, it would certainly provide a platform for the all sections of indian people to register as a tasker and perform the tasks as per their skill set and later on to be rewarded for the same.

A USA based firm known as TaskRabbit, founded in 2008 is already working to match the freelance labour with local demand thereby allowing the consumers to find immediate help for these petty jobs. It had also launched its new business models in 19 cities in United States and in UK. (Future Work Technologies, 2011) The new app provides the customers the facility to book the tasks and get it finished in 90 minutes. The taskers are assigned the task in just 5 minutes. (Future Work Technologies, 2011)

But what if we placed this app in the Indian landmass? Will it be accepted and received in the similar fashion by the society or not? There are a lot of questions to be answered in regard to its business model. But certainly, the discussion of its cultural outlook seems unavoidable.

The crowd sourcing access by a culturally diverse society with 1 Billion plus people looks fancy but when the real work takes on to its toes, whether or not it is productive will put it to an actual test . The research Paper thereby aims to resolve this conflict of thoughts and decodes the prospective application of the app to be developed by taking into account a multitude of variables like income, pricing, marketing, socio- religious and many more.

REVIEW OF LITERATURE

The essence of crowdsourcing lies in the mere fact that the usage of crowd to the best of their potential helps in the growth of economies across the world. The available literature in the form of various articles and reports have explored its usage in various fields but the researcher finds a gap in its relationship with cultural dimension and how it continues to impact the business settings if placed in a culturally influenced society like India.

A lot of understandings of the terminologies and its applicability have been taken from the Deloitte reports to understand the crowd's chain reaction in an enterprise ecosystem. These reports are loaded with conceptual data with the applicability explained with the examples of various working environments.

In today's Internet era the most significant form of marketing is the social media marketing as it helps business grow by tapping in the new customers. In Pamela Fasalo's research work she pinpoints this importance in the light of real estate landscape with the consideration of the tool of crowdsourcing. The advantages of using crowdsourcing in the marketing arena was assessed by an another researcher Whitla who put her thoughts very clearly with the example of Amazon's Mechanical Turk. She proposed that the boon of Crowdsourcing allows enterprises to harvest such ideas from a diverse collection of individuals with experiences which differ than the ones already employed with the firm.

A famous U.S based company called "TaskRabbit" became successful by the efficient utilization of the crowdsourcing model. This paper discusses this company with its business model, marketing channels etc. Secondary data has been collected about this company from its official website and various other websites.

Culture plays a critical role and impacts the consumption patterns of individual or institutions, considering this notion the research of the impact and influence of culture on the Indian markets is also studied. It gave useful insights on the difference of various brands and their policies when implemented in Indian markets.

Further, the detail of the various papers has been done specifically in the below summary table:

Table -1 Summary Table

Author and year	Objectives	Research Methodology	Findings
Deloitte, 2016	The report focuses on how to make the use of crowd in public sector domain so that it can act as a catalyst to promote new thinking approaches in organizational environment.	The paper has used mainly conceptual research methodology with various examples and cases.	It aims to answer the three most important questions which are about: <ol style="list-style-type: none"> 1. Value of crowd 2. Engagement of the crowd. 3. Beginning with the crowd
Deloitte, 2017	The report's main objective is to study that how the crowd deliver the value in the enterprise ecosystem	The paper has used mainly conceptual research methodology with various examples and cases.	The paper aims to look at the crowd sourcing as a way to liberate the thoughts in enterprises market and to discuss its benefits and issues for the same.

Fasolo, 2016	A study aiming towards trust in online reviews for the real estate sector and the homebuyers personal experience for a new site.	The paper has used a lot of primary data collection via the medium of questionnaires along with cases and examples.	<p>used by home seekers to help with their home search decisions.</p> <p>The thesis develops a new website concept. Under this the users can submit reviews and information on home listings and provide their first-hand experiences and advices.</p>
Whitla, 2009	<p>This paper examines how firms are utilizing crowd sourcing for the completing marketing-related tasks:-</p> <ol style="list-style-type: none"> 1. Product development 2. Advertising 3. Promotion 4. Marketing research 	The paper has used mainly conceptual research methodology with various examples and cases.	<p>Findings state that some firms are locating individuals to complete menial tasks for less compensation.</p> <p>Aiming to seek prospective solutions from the same crowd, having different opinions.</p> <p>Conclusions are drawn regarding the benefits and the limitations of crowd sourcing and the exploring of the possible future of crowdsourcing in marketing.</p>

<p>Ta, 2018</p>	<p>The importance and impacts of crowd sourcing in Supply Chain Management is investigated from multiple perspectives.</p>	<p>Three individual studies implementing a range of methodological approaches (archival data, ethnography, and field and scenario-based experiments) are conducted to examine potential impacts of crowd sourcing in different supply chain processes from the customer's, the Crowd sourcing firms and the supply chain partner's perspectives.</p>	<p>It also provides evidence that across the supply chain and across processes B2C collaboration and crowdsourcing in particular, have positive benefits for various supply chain members.</p> <p>The end-customers seem to enjoy better on-time delivery and lower delivery charges owing to the adoption of crowd sourced delivery, and thus are more Satisfied with the purchase experience and with the retailers.</p> <p>The way for companies to increase participation and quality of Crowd sourcing work is to frame the task messages in a negative way and emphasize the Connections between the crowds sourced agents and the consumer community.</p> <p>Overall, this research is a first empirical effort in understanding The "chain" effects of B2C collaboration in supply chain management.</p>
------------------------	--	--	--

Bao, 2017	<p>The objective of the dissertation is to</p> <p>Examine methods by which human subjects evaluate alternatives in an online setting. In particular, it explores the impact of using the widely used rating method of evaluation when another method is available that has been shown in the literature to be more accurate in predicting the winning ideas and products and to be better able to discriminate</p> <p>Between winning and losing alternatives.</p>	<p>The paper looks at the three main experiments with a lot of mathematical tools and numerous empirical researches involved.</p>	<p>Overall ,the results from the three studies suggest that crowd-based expectation voting offers a relatively cheap and effective method for finding high quality ideas and Forecasting future revenue.</p>
Future work technologies	<p>The detailed discussion about the business and revenue model of the TaskRabbit app.</p>	<p>The website shows the conceptual data.</p>	<p>The unique aspects of taskRabbit app which pulls it away from its competitors and makes it stand out.</p>
Newton, 2014	<p>It pinpoints the fact that how the taskrabbit app is blowing up the market and growing bigger and better.</p>	<p>The website shows the conceptual data.</p>	<p>It worked on its cost fixation models and also expanded its reach to other countries like united kingdom and many other cities.</p>

Jungleworks	The challenges faced by the taskrabbit and then the evolving of new business practices for the same.	The website shows the conceptual data.	The 3 step model which was founded by the taskrabbit and change in its business model to rectify an error in its operations.
Taskrabbit, 2008	The official website of the Taskrabbit app	The website shows the conceptual data.	It is the sole interface to act as a linking pin between the taskers and users.
Ghosh, Ghosh, & Ghosh, 2016	Merger and blend of cultural fiber is the today's requirement for flourishing of brands. The paper throws light on the examples of companies who rose due to the adoption of this principle.	Descriptive study using quantitative methods is conducted restricting samples size of 160.	The research work will help organizations to understand the importance of culture in brand establishment.
Krueger & Nandan, 2008	The identification of key challenges that need to be taken into account by successful global companies with respect to culture and branding.	The paper has used mainly conceptual research methodology with various examples and cases.	Cultural pitfalls can be avoided easily by the analyzing of a country's cultural framework. This brand-image alignment enables a firm to quickly and successfully build brand equity in the global-local market place.

RESEARCH METHODOLOGY

The study uses the method of case study analysis of Taskrabbit app using the secondary data to understand the connection between the Crowdsourcing and cultural dimension in Indian Society.

PROBLEM STATEMENT

Crowd sourcing is one of the aspects of modern world which is getting much required recognition through it being widely used in the corporate world. India being an emerging economy and holding a billion plus people must subscribe to the above idea in the field of microtasking. The Researcher finds a gap in the relationship of cultural impact on crowdsourcing talking specifically in terms of Indian markets. Also the aim is to develop an app in the Indian Context which shares its intentions with the TaskRabbit App already successful in the United States to put light on its business model and how it can be an employment generator in the time of high rates of unemployment.

OBJECTIVES OF STUDY

- The study aims to look at the connection between culture and crowdsourcing.
- It suggests to develop an app in Indian market.

DISCUSSION

Crowdsourcing

For centuries, the traditional enterprises have relied upon closed approaches for their success: Firstly they recruit and retain specialists, and then slowly their skills and experience are deepened over the years; they develop effective techniques to help them do business, they sell products and services in the markets where the competition is stagnant. Being closed, and keeping things 'in-house', was simply the way that businesses worked. (Deloitte, 2016)

But the earlier fixed relations of businesses needed a transformation in today's dynamic operating environment which requires a different and more agile approach from businesses and other organizations.(Deloitte, 2016)

So the concept of crowdsourcing is used to understand the value of crowd by the 3 potential benefits of crowdsourcing:

- Rapidly Generating the diverse and quality solutions
- Resource Maximization
- Increasing the Engagement of the Crowd(Deloitte, 2016)

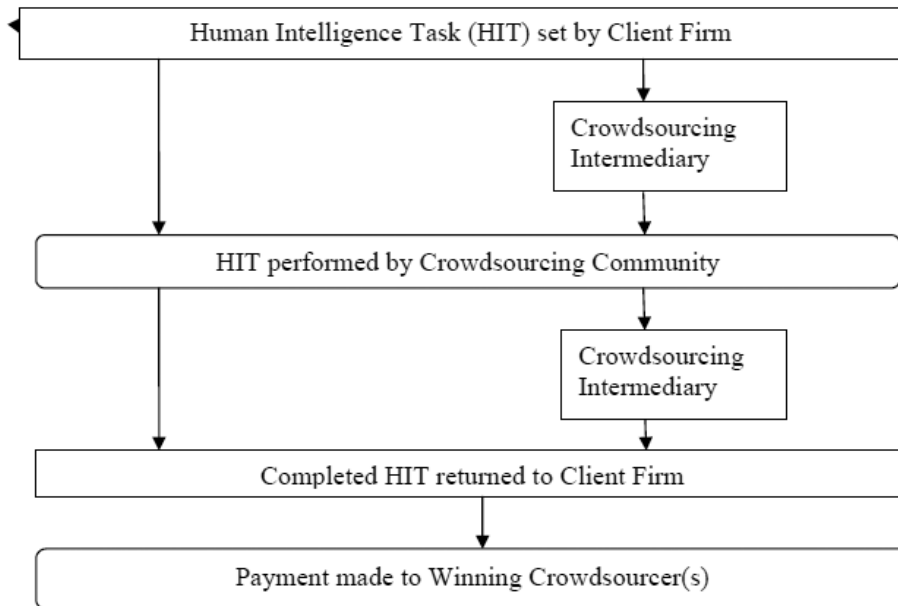
The useful crowd can act as a catalyst to solve difficult problems quicker, better and cheaper and there are four situations well suited for the engagement of the crowd.

Firstly, we have the use of crowdsourcing to solve the various issues in the society. The greatest benefit in that is getting the diverse opinions from the non-experts and also the real time observation data.(Deloitte, 2016)

Secondly, when an institution is in the need of innovative solutions to a particular hurdle, the crowd can act to inspire even more creativity. For example, in support of the first humanoid robot in space to take over dangerous tasks, National Aeronautics and Space Administration (NASA) did not have a viable way to teach the robot how to interact with the input devices used by astronauts. NASA opened the problem to the top coder crowd community and launched a \$10,000 algorithm challenge to develop an efficient way for the robot to recognize buttons on the task board. (Deloitte, 2016)

For the utilization for human resource, the public sector organizations might postpone their significant projects that call for the need of brute level of labor. Whenever a new solution is prepared for a certain market problem uncertainty tends to be the end result. So to avoid that phase of uncertainty the organizations can open the testing phase to the crowd and then receive the feedback.(Deloitte, 2016)

Online websites or crowdsourcing intermediaries can act as platforms for customers to interact with the crowds and avail their services. Some of these websites may have their own specialized crowd in the form of an online community, or they may agglomerate a more generalized crowd who will then pick and choose which tasks they wish to complete. Individuals working on tasks through these crowdsourcing intermediaries may not even become familiar with the client firm on whose behalf they are completing the task. Amazon's 'mechanical Turk' website is the best known of the crowdsourcing intermediaries which has received wide publicity in beta testing and already hosts a large number of 'Human Intelligence Tasks' (HIT's). Mostly only a small amount needs to be paid (typically less than US\$1) for each HIT completed. Anyone can sign up to assign tasks and anyone can sign up to complete the tasks that are listed. (Whitla, 2009)

Figure 1: Amazon Mechanical Turk Model(Whitla, 2009)

If we implement the model of crowd sourcing to perform the micro tasks the discussion of the famous and successful TaskRabbit app is undeniable.

Taskrabbit

TaskRabbit is a two-sided marketplace that connects ‘Task Posters,’ people who need help, with ‘Task Rabbits,’ a network of pre-approved and background checked individuals, who have the time and skills needed to complete the listed task. In a nutshell the US based company founded in 2008, works to provide users help in the run small errands and to perform other jobs at the rates they have already fixed.(Jungleworks)

Initially it was founded by Leah Busque in 2008 as ‘Run My Errand’ and later renamed as TaskRabbit in 2010. Initially it received a funding of \$20,000 which depicts the fact that Investors find huge potential in the business. (Jungleworks)

Table 2: Business model of Taskrabbit (Future Work Technologies, 2011)

Task Rabbit Business Model		
KEY PARTNERS <ul style="list-style-type: none"> • Task posters • Rabbits (Taskers) • Investors • Payment Processors 	KEY ACTIVITIES <ul style="list-style-type: none"> • Product development and management • Building the “task poster” network and managing them • Building the “Rabbit” network and managing them • Payment management • Customer Service 	KEY RESOURCES <ul style="list-style-type: none"> • Local Task posters • Efficient and skilled Taskrabbits • Technology
COST STRUCTURE <ul style="list-style-type: none"> • Technological setup running costs • Salaries to permanent employees • Social and community services 	VALUE PROPOSITIONS (Task Posters) <ul style="list-style-type: none"> • Saves time • Easy to get help • Taskdoers with a clean background • Insurance(every task is insured up to \$1,000,000) • Cash free payment 	CUSTOMER RELATIONS <ul style="list-style-type: none"> • Customer services • Social Media • Promotional offers and activities • Task insurance • Word of mouth advertising • Free first delivery

REVENUE STREAMS	VALUE PROPOSITIONS (Task Rabbits)	CHANNELS
<ul style="list-style-type: none"> Commission on every transaction 	<ul style="list-style-type: none"> Availability of local jobs No schedule job Instant money Better return with increased reputation with good reviews 	<ul style="list-style-type: none"> Website Mobile app for IOS Mobile app for Android

Not only the efficient business model shines but the process to recruit the taskers is totally trustworthy and aims to eliminate any hindrances. The interested taker can potentially apply online by filling an application form. The team checks the background and later comes an in- person interview. Once they are shortlisted, Taskers are required to specify their interests and skills and are then accepted by the taskrabbit team.(Future Work Technologies, 2011)

The taskrabbit app has been very successful throughout the United States of America but if we try to put the same model in a culturally and spiritually influenced society like India, what will be the consequences and whether it will be accepted by the Indian Market. This question can be answered if we study the variables via the introduction of an App (Imaginary) which aims to crowd source the micro tasks.

Cultural Dimension

There is a great degree of diversity within India, which is only to be expected given its huge population and landmass. There are wide disparities in terms of religious sects, languages and dialects, food, regional customs, and wealth. Treating India as a monolithic entity will be the biggest mistake by the large corporations. Successful marketing in India requires a thorough knowledge of the social, cultural and economic characteristics of the Indian consumer, which means companies need to be careful about how they select target markets. (Krueger & Nandan, 2008)

Take the case of Mc Donalds the world's largest chain of hamburger fast food restaurants. The world's largest beef burger company was about to set its

footmark into a country which considers cow holy. The major consumers were supposed to be vegetarians, and some non-vegetarians with special exclusion to beef and pork. The company had to do a lot of homework in terms of its pricing policy to adjust to the Indian pockets. The competition aspect couldn't be ignored as the local market leaders were already having enhanced knowledge of the Indian taste buds. (Ghosh, Ghosh, & Ghosh, 2016)

Coming to the crowdsourcing of the everyday services like delivery, cleaning, minor home repairs, electrician etc the cultural aspect will definitely impact the way people will react to this app as far as its usage is considered.

Firstly, considering the income variable which in the Indian society has a huge influence as the society functions majorly on the different classes like the Upper class, Middle class and lower class. The app is definitely useful and finds its utility by the way of giving ease to a lot of people but since the people who are giving their services have the option of fixing the rates, the task posters in this case might be reluctant to pay according to the tasker. This stems out of the fact that bargaining mentality thrives in the Indian society.

The most nearby solution to this remedy will be resolving it via chat on the portal and also initially the fixing of the lower rates for the first time user in the terms of giving discounts and promotional codes on repeated uses. The strategy called Rider Zero, used by Uber also helped it rose to fame.

So potential target market will be initially the upper class and small population of middle class population might subscribe to the idea. According to CK Prahalad's theory of Fortune at the bottom of the pyramid, the lower class will be attracted to this app's market but not as a task poster but as a tasker for giving their services. (C.K. Prahalad, 2004)

The Micro tasking industry in India works in the terms of word of mouth advertising rather than adoption of other sources. The app needs to be believed by the people so that the trust can be restored. In the beginning the potential market share might be less due to less trusted sources and users but with the growing of Indian society towards the modern age the acceptance of apps and internet usage has increased over the last decade where the customers are more interested in better quality services to save their time and money as well.

While an addition to the promotional aspect of marketing can also be the wise choosing of the face of the brand with whom the people can relate and are ready to buy in.

Although for most of the crowdsourcing projects the researcher believes that the socio-religious dimension will not impact the part of the cultural dimension.

Since the business ethics and practice followed around the world are also impacted by the way society is. Talking in terms of India, the cases of unethical practices from the side of the taskers can be a possibility which can be a hindrance in its coming in the practice in rural towns and laid back cities. Business majorly thrives on its reputation which makes us question the fact that the organizational efficiency should be great for such devices which require trustworthiness.

As far as the age groups are considered, it will be in great demand from the elderly or the disabled people who require the help to run errands. The Younger generation will be making the extra money by doing the chores or vice-versa.

In a culturally reserved society, the most taskers can be the males as compared to the female counterparts who might be not so open to volunteer for the same. In a society which still struggles with the defined gender roles, the safety of the women appointed in these tasks can be an urgent issue which needs to be addressed.

Actually, understanding of the language can be a barrier so it will be better to collaborate with the state governments of the different Indian states to customize the app as per the state to suit the specific needs of the people. This can on the flip side (such collaboration) help to gain the trust of the Indian masses. This app also serves to solve the problem of structural unemployment in the society which is a pressing issue in today's times.

All in all, the first mover advantage can be enjoyed only with the proper utilization of the Human resource by crowdsourcing and obtaining the innovative ideas to improve the service from the available workforce itself.

CONCLUSION

The Crowdsourcing is the need of the modern world, with the Indian society moving towards its dream of a developed nation one day the dire requirement of a systematic functioning to manage this resource was much needed. With its multiple benefits and uses, it acts as a multiplier of human resource. The Microtasking industry in India has a huge demand and using the two tools of crowdsourcing and digital media in form of Internet can help in realizing the increased potential. The research paper proposes to develop this app based upon the successful business model by the Taskrabbbit .Culture as a whole leaves

a huge impression on Indian markets and despite all the barriers faced in terms of culture the app still seems prospective and shows an optimistic outlook to the future.

LIMITATION

The solutions backed in the study are not verified in the form of a primary data study which could have given a better conclusion with the context of Indian scenario.

REFERENCES

Bao, J. (2017). Crowd-sourced Evaluation Methods for predicting product success. *Proquest* , 1-159.

C.K.Prahalad. (2004). *Gareebi Hatayen, Munafha Kamaye*. Philadelphia: Wharton school Publishing.

Collins, J. (2001). *Good to Great: Why some companies make leap...and others don't*. William Collins .

Deloitte. (2016). *The three billion enterprise crowdsourcing and the growing fragmentation of work*. London: Deloitte.

Deloitte. (2016). *The value of crowdsourcing: A public sector guide to harnessing the crowd*. London: Deloitte.

Fasolo, P. J. (2016). Using Crowdsourcing to change the real estate landscape. *Proquest* , 1-103.

Future Work Technologies. (2011). *Taskrabbit business and revenue model- How it Works: Future Work Technologies*. Retrieved from Future Work Technologies: <https://futureworktechnologies.com/taskrabbit-business-and-revenue-model-how-it-works/>

Ghosh, D. M., Ghosh, D. A., & Ghosh, M. (2016). Impact and Influence of culture on brands in indian market . *IOSR journal of business and management* , 54-60.

Jungleworks. (n.d.). *How Taskrabbit works: Insights into business and revenue model*. Retrieved Feb 10, 2020, from Jungleworks: <https://jungleworks.com/how-task-rabbit-works-insights-into-business-revenue-model/>

Krueger, D., & Nandan, S. (2008). Branding in the global arena: Role of culture. *Marketing Management Journal* , 30-38.

Newton, C. (2014, June 17). *Task rabbit is blowing up its business model and becoming the uber for everything*. Retrieved from The Verge: <https://www.theverge.com/2014/6/17/5816254/taskrabbit-blows-up-its-auction-house-to-offer-services-on-demand>

Ta, H. H. (2018). Assessing the Impacts of Crowdsourcing in Logistics and Supply Chain Operations . *Proquest* , 1-117.

Taskrabbit. (2008). *Taskrabbit Home page*. Retrieved from Taskrabbit: <https://www.taskrabbit.com/>

Whitla, P. (2009). Crowdsourcing and its application in marketing activities. *Contemporary Management Research* , 15-28.

IMPRINT LINE

Printed and published by Prof. Simrit Kaur (Principal, Shri Ram College of Commerce) on behalf of 'Shri Ram College of Commerce' and printed at Multiplexus (India), C-440, DSIIIDC, Narela Industrial Park, Narela, Dehli-110040, INDIA and published at Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi-110007, India.

Editor – Dr. Santosh Kumari

License No. – DCP / LIC No. F. 2 (S / 37) Press / 2017

Registration No. DELENG/2018/75093

ISSN 2581- 4931 (Print)

HISTORY OF THE JOURNAL

The idea to launch this Journal was discussed in December 2016 by the former Officiating Principal, **Dr. R. P. Rustagi** with **Dr. Santosh Kumari**, the Editor of the Journal. Since the idea appealed to **Dr. Santosh Kumari**, she took the initiative to contribute to SRCC by creating this new academic research Journal and took the responsibility for its Creation, Registration, License and ISSN (International Standard Serial Number) etc. along with *Editorship*. Therefore, **Dr. Santosh Kumari, Assistant Professor in the Department of Commerce, Shri Ram College of Commerce** was appointed as the Editor of the Journal vide. Office Order – SRCC/AD-158/2017 dated March 14, 2017. She meticulously worked hard in creating the concept and developing the structure of the Journal. She introduced the concept of COPE (Committee On Publication Ethics) to maintain the high academic standards of publication.

On behalf of SRCC, **Dr. Santosh Kumari** made every effort in seeking License from Deputy Commissioner of Police (Licensing), Delhi to register the Journal at “The Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India”. The paper work for seeking license started under the former Officiating Principal, **Dr. R.P. Rustagi** on March 27, 2017. The foundation Issue of the Journal “**Strides – A Students’ Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17**” was successfully released on the 91st Annual Day of SRCC held on April 13, 2017 by **Shri Prakash Javadekar, Honb’le Union Minister of Human Resource Development, Government of India**. The title of the Journal got verified and approved by the Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India on April 21, 2017. On September 1, 2017, **Prof. Simrit Kaur** joined SRCC as Principal and signed each and every legal document required for further processing and supported **Dr. Santosh Kumari**.

On December 18, 2017, the College got the license “**License No. - DCP / LIC No. F. 2 (S / 37) Press / 2017**” to publish ‘Strides – A Students’ Journal of Shri Ram College of Commerce’. Due to change of Printing Press, the License got updated on March 09, 2018. On April 26, 2018, the SRCC Staff Council unanimously appointed **Dr. Santosh Kumari as the ‘Editor of Strides’** for the next two academic years.

On April 27, 2018 (The Foundation Day of the College), **Dr. Santosh Kumari** submitted the application for the registration of the Journal. On May 04, 2018, the SRCC received the ‘**Certificate of Registration**’ for “**Strides – A Students’ Journal of Shri Ram College of Commerce**” and got the **Registration No. DELENG/2018/75093** dated May 04, 2018. ***On behalf of Shri Ram College of Commerce, it was a moment of pride for Dr. Santosh Kumari to receive the ‘Certificate of Registration’ on May 04, 2018 at the Office of Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India (website - www.rni.nic.in).***

On May 07, 2018, **Dr. Santosh Kumari** submitted the application for seeking ISSN (International Standard Serial Number) at “ISSN National Centre – India, National Science Library, NISCAIR (National Institute of Science Communication and Information Resources). Weblink - <http://nsl.niscair.res.in/ISSNPROCESS/issn.jsp>”. Finally, the College received the International Standard Serial Number “**ISSN 2581-4931 (Print)**” on **June 01, 2018**.

We are proud that this journal is an add-on to the enriched catalogue of SRCC’s publications and academic literature.

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE
ISSN 2581-4931 (Print)



RELEASE OF FOUNDATION ISSUE OF STRIDES



Foundation Issue of the Journal “*Strides - A Students’ Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17*” was successfully released on the 91st Annual Day held on April 13, 2017
by Shri Prakash Javadekar, Honb’le Union
Minister of Human Resource Development, Government of India.



SHRI RAM COLLEGE OF COMMERCE

University of Delhi, Maurice Nagar, Delhi - 110 007

Phone: 011-27667905 Fax: 011-27666510