

CHALLENGES FACED BY FAST FOOD RESTAURANTS – AN EMPIRICAL STUDY ON THE DARSHINI STYLE RESTAURANTS OF BENGALURU



ISSN: 1533 - 9211

C. Udayalakshmi

Research Scholar, Faculty of Management Studies, Dr. MGR Educational and Research Institute, Chennai.

Dr.J.Sridevi

Prof. & Head, Department of Financial Planning, Research Supervisor, Faculty of Management Studies, Dr. MGR Educational and Research Institute, Chennai.

Abstract

The hospitality industry, particularly the restaurant industry is bombarded with a vast number of alternative models. Each have their own pros and cons and target a specific audience satisfying a specific need but serve a common purpose of serving food. Darshini style fast food restaurants were introduced in Bengaluru in the 20th century to serve the growing population's food needs. Since then, it has become a part of everyday life of the residents of Bengaluru. These restaurants face a number of external and internal challenges to establish and sustain in the business. This paper identifies and assesses these challenges. 105 restaurants are chosen using convenience and snowball sampling, where the respondents are either the owners or supervisors of the restaurants. Frequency and percentage analysis is done to understand the basic demography of the respondents and the restaurants. Cronbach's alpha is calculated to test the reliability of the questionnaire which is found to be good. Skewness and kurtosis of the data show that they are normally distributed. The hypothesis is tested using the chi-square test, which demonstrates that each of the problems noted does in fact threaten the continued existence of these eateries. It is found that workforce management, pricing strategy and staying up to date with current trend are the major challenges and other challenges follow. It is important for the restaurants to overcome these challenges in order to sustain in the field.

CORRESPONDING AUTHOR:

C.Udayalakshmi cudaya.j17@gmail.com

KEYWORDS:

Fast food restaurants, Challenges, Darshini style restaurants, Hospitality Industry, Entrepreneurship, SME.

Received: 25 May 2024 Accepted: 08 June 2024 Published: 15 June 2024

TO CITE THIS ARTICLE:

Udayalakshmi, C., & Sridevi, J. (2024). Challenges faced by fast food restaurants – An empirical study on the Darshini style restaurants of Bengaluru. *SEybold Report Journal*, 19(05), 40-55. DOI: 10.5110/77. 1606

INTRODUCTION

Darshini style fast food restaurants are one of a kind restaurants having its origin in the late 20th century of Karnataka. These restaurants form a major part of Bengaluru's culinary culture. It is an integral part of the city and plays a significant role in the everyday life of Bengalureans.

Darshini means to sight or vision or to see in kannada. In the early 1980's due to rapid urbanization and industrialization, Karnataka, especially Bengaluru saw a major influx of people from other states across India. As majority of them were working population and students, they needed quick and affordable food on a daily basis. This led to the introduction of these restaurants. Their primary customers are office goers, students and aged people.

Inspired by the western fast food restaurants, an entrepreneur named R.Prabhakar came up with the concept of darshini style restaurant and started the first Darshini called Café Darshini in Jayanagar. Entrepreneur Janardhan Airodi coined the term Darshini which means to see and order. Initially these restaurants offered popular South Indian dished like Masala Dosa, Idli, Vada, Pongal, Bisibele Bath etc., These were served on steel plates and banana leaves maintaining an authentic touch. Following Udupi Brahmin style of cooking pure vegetarian food was their speciality. With the change in time, other region's dishes are also served with a modern touch but maintaining their basic authenticity.

Today, there are thousands of Darshinis across Bengaluru who are facing tough competition among themselves and from other types of restaurants in maintaining their unique characteristics and making profits. These restaurants belong to the semi organised small scale enterprises who are regulated by the Bengaluru city municipal corporation.

CONCEPTUAL MODEL

The conceptual model helps understand the internal and external challenges faced by the darshini style fast food restaurants.

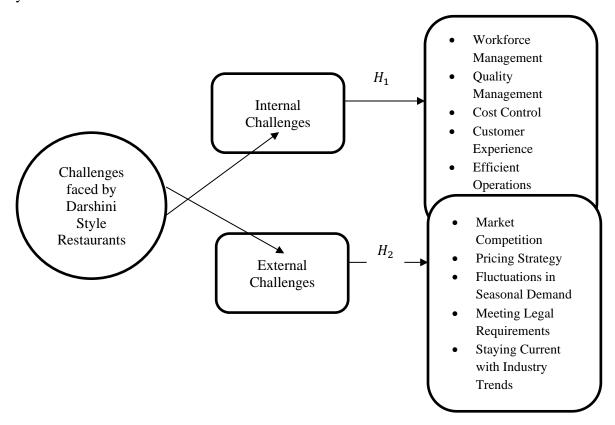


Fig 1: Conceptual Model of challenges faced by Darshini style restaurants

CHALLENGES FACED BY DARSHINI STYLE RESTAURANTS

Darshini style fast food restaurants are unique in their style and very popular in the region. They are prone to a number of challenges which are internal and external.

Internal Challenges

1. Workforce Management: These restaurants are semi organised and small scale in nature. The employees who work here are semi-skilled and come from rural areas in other cities. Employee turnover is very high in this field as they go back to their hometowns or shift to other restaurants that offer them attractive compensation. Hence, recruiting and managing labour force is a huge challenge.

- **2. Quality Management:** Customer attraction is greatly influenced by quality. As most of the menu offered is same as other restaurants, quality in terms of service and food will add a bonus point to its success. Maintaining consistency in the quality at all times and in all the branches of a same restaurant can be a challenging task.
- **3. Cost Control:** Darshini-style fast food establishments are renowned for their reasonably priced food. For that exact reason, patrons of these restaurants frequent them. Hence, dealing with the labour, food and overhead expenses and still managing to make profit is a risky challenge.
- **4. Customer Experience:** Satisfying a customer in all aspects is what will guarantee the growth of a business. Consumers select darshini-style fast food restaurants because they offer affordable, prompt service in a handy location. Hence, satisfying all the parameters at once is a difficult task.
- **5. Efficient Operations Management:** Choosing the right location, the right set of employees, the right suppliers, managing the daily task in an efficient manner to provide quick service and providing a responsive environment is a challenging task.

External Challenges

- 1. Market Competition: Darshini style restaurants are prevalent in the Bengaluru city and all these restaurants provide similar food and services. This literally makes the market saturated and hence leads to stiff competition. To survive this competition, every restaurant should identify their strengths and attract customers. This is indeed a challenging task.
- 2. Pricing Strategy: Market prices of raw materials keep fluctuating. But the price of the food cannot vary often as it would displease the customers. Competitors offer similar product for similar price. Hence, customers have a lot of alternative options. This makes it necessary to make appropriate pricing strategies that would satisfy the customers, make profit and sustain competition. Balancing these is a tough task.
- **3. Fluctuations in Seasonal Demand:** Darshini style restaurants being pure vegetarian restaurants have their own customer base. There are times when demand for vegetarian food goes up making these restaurants flooded with customers and managing at these times is a hectic task. On the contrary, there are low demand seasons during school or college

breaks making these restaurants nearly idle for months together. Managing this demand fluctuation is a costly affair.

- 4. Meeting Legal Requirements: Darshini style restaurants are semi organised, small scale business. Hence it has to meet the legal requirements established by the central, state and local governments. Though most of these restaurants are not ISO certified, they have to maintain their quality and meet the basic requirements which is a challenging task given their nature of business. Food License from FSSAI, Trade License / Eating House License from BBMP, Shop and Establishment Registration from the Labour Department, Pollution License from Pollution Control Board, Fire License from the Chief Fire Officer are some of the licenses that have to be procured to start and run a darshini style fast food restaurant.
- **5. Staying Current with Industry Trends:** The food service sector is evolving at a rapid pace. With the introduction of emerging technologies in terms of managing the operations, online delivery services, marketing and other related aspects, darshini style restaurants need to adapt to these to stay in trend. But, given their resource constraint and their nature of business, this is not an easy task.

LITERATURE REVIEW

Emmanuel Ndhlovu et.al. (2023), critically reviewed documents to explore the challenges faced by small restaurant businesses in terms of radical technological transformations. It is found that, these restaurant businesses cannot transform radically but do so gradually. Finance, education, training, infrastructure and organizational culture acts as challenges in adapting quickly to the changing technological needs. According to the authors, the government should step in to help these small restaurant businesses as they do not have the adequate resources to adapt.

H.A.K.N.S. Surangi et.al. (2022), examined the challenges faced by the SME restaurant industry in Sri Lanka. For this, they employed the qualitative multiple case study approach. 28 respondents were observed and in-depth interviews were conducted to gather the data. It was observed that, availability of skilled labour, location, technical support, employee turnover and competition are the major challenges faced by them. It is proposed that government and other institutional support for these SMEs can be crucial in helping them overcome these obstacles.

Farah Adibah Che Ishak et.al. (2021), explored the challenges faced by themed restaurants of Malaysia. Themed restaurants are very unique in their approach and hence this study was

conducted. A semi structured interview was conducted to gather data from the restaurant managers and thematic analysis was used to conclude the study. According to the research, the internal challenges faced by these restaurants were, location, layout design, staff, marketing and finance. The external challenges were, customers, competitors, suppliers and price fluctuation. This study will help other entrepreneurs to understand and overcome the challenges.

Diana Eravia et.al. (2015), conducted a study to identify opportunities and threats of SMEs in Pekanbaru in the food and restaurant industries. A descriptive study was carried out by collecting data from 52 respondents using a questionnaire. Challenges like capital, raw material, human resource, marketing, government support etc. were identified as the challenges faced by these SME restaurants. Regression analysis was also employed by them to prove that entrepreneurial competencies have an impact on performance.

Manuel Rivera et.al. (2013), studied the attitudes that decision makers possess towards vegetarian food in restaurants of Puerto Rico. They also examined the challenges that restaurants face while catering to vegetarians. 92 respondents were interviewed based on 21 structured items. Percentage analysis, mean and standard deviation were used to analyse the data. It was found that the restaurants were lacking awareness about actual vegetarianism and hence catering to the vegetarian customers was a huge challenge for them.

RESEARCH GAP

From the above literature review, it is evident that, challenges, growth and prospects of restaurants are studied by many researchers in various parts of the world. Studies on the challenges faced by fast food restaurants is very minimal and study on the challenges faced by the Darshini style fast food restaurants of Bengaluru is untouched. Hence, this paper will cover the gap by assessing the challenges faced by these restaurants.

PROBLEM STATEMENT

Darshini style fast food restaurants are the result of a unique thought process to blend the western style fast food concept with the South Indian style cuisine. Owing to its peculiar nature, it is bound to face distinct set of challenges that would make its operation and growth a tough task. These restaurant owners and managers are required to understand the challenges and take appropriate actions to overcome them.

NEED FOR THE STUDY

Every business has its own set of challenges and strategies to tackle them. The restaurant industry and the fast food restaurants in particular is no exception. Darshini style fast food restaurants are a blend of a number of concepts of restaurants and hence their challenges are also a culmination of these. Conducting a study specific to these restaurants will contribute to their sustainance and growth as not much is studied about them and they belong to the SME category where awareness is limited. Hence, the need for the study.

OBJECTIVES

The objectives of this study are:

- To understand the concept of Darshini Style Restaurants.
- To assess the challenges faced by Darshini Style Restaurants.
- To suggest measures to overcome the existing challenges.

SCOPE OF THE STUDY

This study focuses on the internal and external challenges faced by the Darshini style fast food restaurants of Bengaluru. Restaurant owners, managers and supervisors are the respondents. Suggestions are given to overcome these challenges.

RESEARCH METHODOLOGY

This is a quantitative, exploratory and descriptive type of research. Structured questionnaires are distributed to the owners or managers of 105 restaurants in Bengaluru that are chosen using convenience and snowball sampling techniques and the collected data is analyzed using various statistical tools. Percentage analysis is done to understand the demography of the respondents. Descriptive analysis like mean, standard deviation, skewness and kurtosis is used to understand the distribution type of the data. Reliability test is done to test the level of reliability of the questionnaire. Chi-square test is used to test the hypothesis.

HYPOTHESES

 H_0 : The identified internal challenges do not have an impact on Darshini style restaurants.

 H_1 : The identified internal challenges do have an impact on Darshini style restaurants.

 H_0 : The identified external challenges do not have an impact on Darshini style restaurants.

 H_2 : The identified external challenges do have an impact on Darshini style restaurants.

DATA ANALYSIS AND INTERPRETATION

The data gathered is analyzed and interpreted using statistical tools as follows:

FREQUENCY AND PERCENTAGE ANALYSIS

Table 1: Frequency and Percentage analysis of Demography of Respondents

Particulars	Sub-Category	Frequency	Percentage	
Gender	Male	84	80	
	Female	21	20	
	Others	0	0	
Age	Below 30	43	41	
	30-40	34	32	
	40-50	24	23	
	Above 50	4	4	
Marital Status	Married	42	40	
	Single	63	60	
Qualification	Nil	0	0	
	Secondary	14	13	
	UG	59	56	
	PG	25	24	
	Others	7	7	
Relationship with	Owner	91	87	
the restaurant	Staff	14	13	
Age of Restaurant	Less than 1 year	0	0	
	1 to 3 years	43	41	
	3 to 5 years	34	32	
	Above 5 years	28	27	

Considering the above analysis, it is clear that the vast majority of those surveyed are male who are of the age group below 30, single and are undergraduates. Since darshini restaurants are small scale in nature, they are prominently managed by the owners themselves and also have a supervisor or manager to assist them. Hence, majority of the respondents are owners of restaurants which are in existence for 1 to 3 years.

47

Table 2: Frequency and Percentage analysis of Challenges faced by Darshini Style Fast
Food Restaurants

Factors	Stroi Agi	- •	Agree		Neutral		Disagree		Strongly Disagree	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%
	Internal Challenges									
Workforce Management	44	41.9	50	47.6	11	10.5	0	0	0	0
Quality Management	33	31.4	57	54.3	13	12.4	2	1.9	0	0
Cost Control	38	36.2	45	42.9	21	20.0	1	1	0	0
Customer Experience	41	39	42	40	20	19	2	1.9	0	0
Efficient Operations Management	35	33.3	47	44.8	21	20	2	1.9	0	0
			Exter	nal Ch	allenge	S				
Market Competition	40	38.1	44	41.9	19	18.1	2	1.9	0	0
Pricing Strategy	37	35.2	60	57.1	8	7.6	0	0	0	0
Fluctuations in Seasonal Demand	48	45.7	44	41.9	12	11.4	1	1	0	0
Meeting Legal Requirements	52	49.5	36	34.3	14	13.3	2	1.9	1	1
Staying Current with Industry Trends	37	35.2	51	48.6	17	16.2	0	0	0	0

From the above percentage analysis, it is evident that majority of the respondents agree that these are the challenges faced by the restaurants and negligible number of them disagree to them. A reasonable number are neutral about it.

48

RELIABILITY TEST

Table 3: Reliability Test using Cronbach's Alpha

Internal Challenges		External C	hallenges	Overall Reliability		
Cronbach's Alpha	N of Items	Cronbach's Alpha	N of Items	Cronbach's Alpha	N of Items	
0.80	5	0.80	5	0.86	10	

For a questionnaire to be reliable, the Cronbach's Alpha value should be above 0.70. In this analysis, the alpha value for internal challenges, external challenges and the overall reliability are all above 0.80. Hence the reliability of the questionnaire and gathered data is good enough.

DESCRIPTIVE ANALYSIS

Table 4: Descriptive Analysis for the response on Challenges faced by Darshini Style Fast Food Restaurants.

Factors	N	Mean	Std Dev	Variance	Kurtosis	Skewness	Wt. Avg	
Internal Challenges								
Workforce Management	105	4.31	0.66	0.43	-0.71	-0.43	37.75	
Quality Management	105	4.15	0.70	0.50	0.35	-0.56	31.14	
Cost Control	105	4.14	0.76	0.59	-0.78	-0.38	31.07	
Customer Experience	105	4.16	0.80	0.64	-0.57	-0.53	31.21	
Efficient Operations Management	105	4.10	0.78	0.61	-0.53	-0.42	30.71	
	External Challenges							
Market Competition	105	4.16	0.79	0.62	-0.47	-0.54	31.21	
Pricing Strategy	105	4.28	0.60	0.36	-0.53	-0.18	37.42	

49

Fluctuations in							
Seasonal	105	4.32	0.71	0.51	-0.09	-0.73	32.43
Demand							
Meeting Legal	105	4.30	0.84	0.71	1.48	-1.20	30.07
Requirements	103	4.30	0.04	0.71	1.40	-1.20	30.07
Staying							
Current with	105	4.19	0.69	0.48	-0.90	-0.28	36.67
Industry	103	4.19	0.09	0.46	-0.90	-0.28	30.07
Trends							

A total of 105 restaurant representatives have responded to the survey. The mean of all the challenges is around 4.2 and standard deviation is around 0.7. For a distribution to be normal, its kurtosis and skewness should lie between -2 & +2. From the above analysis, we can see that the data of all the challenges lie between the range and hence is it a normal univariate distribution. Based on the weighted average calculation, it can be ascertained as to the order of the challenges from highest to lowest. Workforce management, pricing strategy and staying current with the industry trends are the major challenges. Fluctuations in seasonal demand, market competition, customer experience and quality management are moderately challenging. Cost control, efficient operations management and meeting legal requirements are least challenging.

CHI SQUARE TEST

Table 5: Chi-Square Test on Internal and External Challenges

Factors	χ^2_{cal}	$\chi^{2}_{0.05}$	df	Sig.	Result			
Internal Challenges								
Workforce	25.20	5.99	2	< 0.001				
Management			2	< 0.001				
Quality	66.85	7.81	3	< 0.001				
Management			3	< 0.001				
Cost Control	43.99	7.81	3	< 0.001	Dainat II			
Customer	41.63	7.81		0.001	Reject H_0			
Experience	71.03	7.01	3	< 0.001				
Efficient								
Operations	42.77	7.81	3	< 0.001				
Management								
External Challenges								

Market Competition	43.61	7.81	3	< 0.001	
Pricing Strategy	38.80	5.99	2	< 0.001	
Fluctuations in					
Seasonal	62.05	7.81	3	< 0.001	
Demand					Reject H ₀
Meeting Legal	95.05	9.49	4	< 0.001	
Requirements	93.03	7. 4 7	1	< 0.001	
Staying Current					
with Industry	16.69	5.99	2	< 0.001	
Trends					

The principal aim of the research is to identify the challenges faced by the darshini style fast food restaurants of Bengaluru. In order to test the hypothesis, Chi-square test is conducted. Since all the calculated values are greater than their respected table values, and level of significance is < 0.001 for the confidence level of 95%, we disprove the null hypothesis. and prove that these are the challenges faced by the restaurants.

FINDINGS

- 1. Majority of these restaurants are run by men who are under the age of 30 and single. Owners who are older, usually hire supervisors who are young as the work is hectic.
- 2. Most of the owners or supervisors are undergraduates and there are also post graduates who start these restaurants.
- 3. Majority of the restaurants have been in existence for 1-3 years. Restaurants that lasts longer usually convert into or incorporate casual dining into the business model.
- 4. The questionnaire is reliable as the Cronbach's alpha value is above 0.80. and as the skewness & kurtosis fall between -2 & +2, the data is normally distributed.
- 5. Since the significance level is < 0.001 for all the challenges, the null hypothesis is rejected and hence it is evident that all the challenges do impact the functioning of these restaurants.
- 6. It is found that workforce management, pricing strategy and staying up to date with current trend are the major challenges.
- 7. Fluctuations in seasonal demand, market competition, customer experience and quality management are moderately challenging.

8. Cost control, efficient operations management and meeting legal requirement are comparatively less challenging.

SUGGESTIONS AND CONCLUSION

Darshini style fast food restaurants were introduced with an aim to satisfy the needs of the growing population of Bengaluru. Since Bengaluru is a IT hub, a metropolitan city with booming entrepreneurship and cultural diversity, food needs are very abundant and diverse. Every day food needs cannot be satisfied by the start hotels/restaurants as the working population and students cannot afford the time and money.

These kind of fast food restaurants are a culmination of western and Indian culture which is an identity of Bengaluru. Darshini restaurants fall under the category of small enterprises that are regulated by the city corporation. This makes their establishment and survival a challenging task. In order to survive in the industry, these restaurants need to overcome the external and internal challenges by becoming more organized and make efforts to retain their workforce. Making alternatives during peak seasons and low seasons to sustain the market competition is crucial. Since cost control is very important as they offer food for a relatively low price, this has to be done in a very scientific manner to sustain in the long run. Online delivery, promotional offers, discounts at particular seasons can attract more customers.

Establishing these restaurants is a prospective entrepreneurial venture that needs to be taken up by educated and experienced young population by incorporating modern and scientific techniques to take this business model into a new realm. This would help boost the economy by creating more enterprises that sustain over a decade or more, create employment and give a tough competition to the foreign MNC fast food chains.

IMPLICATIONS AND FUTURE SCOPE

Challenges are a critical aspect to be understood by any business for their survival. The research highlights the internal and external challenges faced by the darshini style restaurants. The challenges vary for each business based on a number of internal and external factors. Since, there is not much research on these style of restaurants, the challenges they face are not identified. This study helps the restaurant management and the industry experts to understand the challenges and work to overcome them. This will also help in the economic growth as these restaurants form a

major part of fast food restaurants of Bengaluru. As this study only focuses on the challenges faced, there is scope of future study on each of the challenges in detail.

Conflicts of Interest

The writers have disclosed no conflicts of interest.

Author's Affiliation

C.Udayalakshmi

Research Scholar, Faculty of Management Studies, Dr. MGR Educational and Research Institute, Chennai.

ORCID: 0000-0001-9209-5163

Dr.J.Sridevi

Prof. & Head, Department of Financial Planning, Research Supervisor, Faculty of Management Studies, Dr. MGR Educational and Research Institute, Chennai.

ORCID: 0000-0001-7168-8808

COPYRIGHT

© 2024 The Author(s). This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC-BY 4.0), which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. See http://creativecommons.org/ licenses/by/4.0/. Seybold Report is a peer-reviewed journal published by Seybold Publications.

HOW TO CITE THIS ARTICLE

Udayalakshmi, C., & Sridevi, J. (2024). Challenges faced by fast food restaurants – An empirical study on the Darshini style restaurants of Bengaluru. *SEybold Report Journal*, *19*(05), 40-55. DOI: 10.5110/77. 1606

REFERENCES

- 1. Emmanuel Ndhlovu, Kaitano Dube (2023), Challenges of Radical Technological Transition in the Restaurant Industry Within Developing Countries, *African Journal of Hospitality*, *Tourism and Leisure*, Vol 12, 1, PP 156-170.
- 2. H.A.K.N.S. Surangi, P.S. Ekanayake (2022), Understanding the Challenges Facing Small and Medium Enterprises in Foodservice Industry: A Case of Sri Lankan Restaurants, Management and Entrepreneurship: *Trends of Development*, Issue 4 (18), PP 82-93.
- Farah Adibah Che Ishak, Norhabibah Mazlan, Nur Atiqah Lokman (2021), Exploring the Issues and Challenges in Managing Themed Restaurant in Klang Valley, Malaysia, International Journal of Academic Research in Business and Social Sciences, Vol. 11, No.10, PP 1121 – 1135.
- 4. Diana Eraviaa, Tri Handayani, Julina (2015), The Opportunities and Threats of Small and Medium Enterprises in Pekanbaru: Comparison between SMEs in Food and Restaurant Industries, *Procedia Social and Behavioral Sciences*, 169, PP 88 97.

- 5. Manuel Rivera, Amir Shani (2013), Attitudes and orientation toward vegetarian food in the restaurant industry-An operator's perspective, *International Journal of Contemporary Hospitality Management* Vol. 25 No. 7, PP 1049-1065.
- 6. C. Udayalakshmi and J. Sridevi (2023), Service quality models: A review with respect to fast food restaurants, *BOHR International Journal of Social Science and Humanities Research* Vol. 2, No. 1, PP 92–96.
- 7. C. Udayalakshmi (2022), A Study on the Contemporary Issues in Service Quality, *Book Chapter Series on Contemporary Issues in Management and Environmental Policy*, Vol 1, Issue 1, PP 31-36.
- 8. Mark Alvin V. Lazaro (2022), Challenges of Fast-Food Establishments Amidst Pandemic, International Journal of Academic Accounting, Finance & Management Research, Vol. 6 Issue 3, PP 41-49.
- 9. Adam, N.A., & Alarifi, G. (2021). Innovation practices for the survival of small and medium enterprises (SMEs) in the COVID-19 times: the role of external support. *Journal of Innovation and Entrepreneurship*, 10 (15), PP 118-132.
- 10. Jayathilake, P. M. (2017). Risk management practices in small and medium enterprises, International Journal of Multidisciplinary Research, 2(7), PP 226-234.
- 11. Sternad, D., Krenn, M. & Schmid, S. (2017). Business excellence for SME.s: motives, obstacles, and size-related adaptations, *Total Quality Management and Business Excellence*, 30(2): PP 1-18.
- 12. Mustapha, Adeniyi Mudashiru, Fakokunde, Tolutope Olubamiji & Awolusi, Olawumi Dele (2014), The Quick Service Restaurant Business in Nigeria: Exploring the Emerging Opportunity for Entrepreneurial Development and Growth, *Global Journal of Commerce and Management Perspective*, Vol.3(3): PP 8-14.
- **13.** T.R Madanmohan (1998), "Darshini": Emergence of 'Focused' Service Design in Indian Restaurant Industry, *Indian Institute of Management Bangalore*, PP 1-9.