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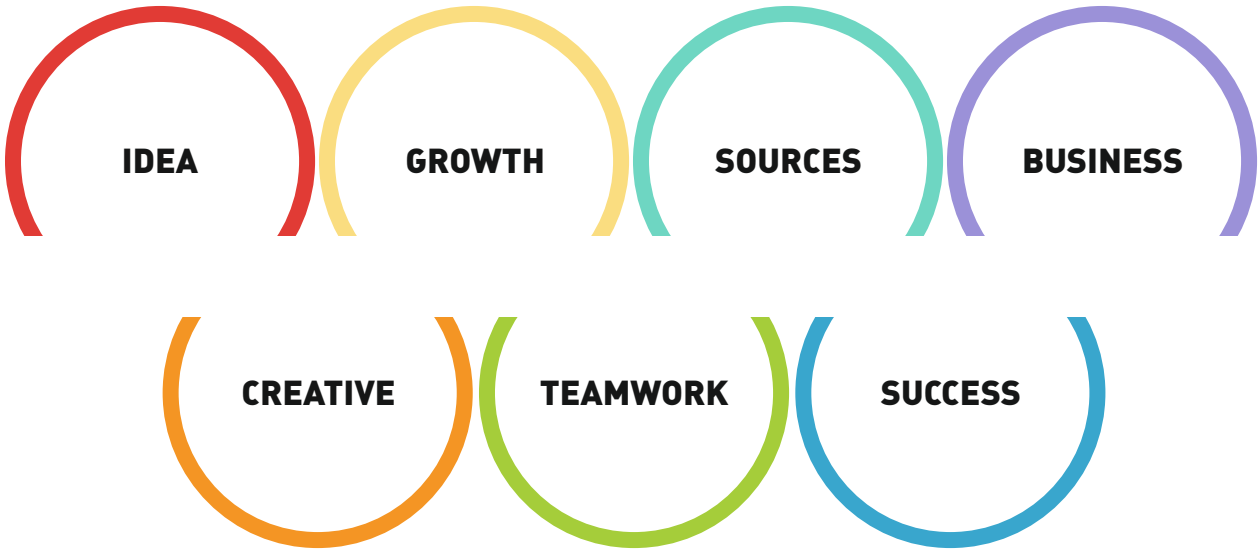

RESEARCH ARTICLES

- Operations, Challenges and future Directions of Financial Sector: A Systematic Literature Review.
- Rural Marketing and Marketing Behaviour: A Systematic Literature Review.
- Brand Name and its Effect on Consumer Choice: Analyzing the Textile Industry" through a Systematic Literature Review.
- Financial Behaviour Impacting Financial Planning: A Systematic Literature Review.

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Shri Ram Murti Smarak College of Engineering & Technology has an independent residential campus spread over 35 acres of land with all weather roads, lush green lawns, playgrounds, Multi-Purpose Hall, Gymnasium, Squash Court and 53020 sq.m. of built up area on the campus. The campus is aesthetically planned and designed with exquisite facilities.

The college offers courses of undergraduate and postgraduate levels, with a professional or vocational orientation to internationally recognized standards of excellence. All courses lay emphasis on practicals and are multi-disciplinary in approach. The college inculcates Values, Ethics in its students, so that the PRIDE of SRMSCET will become the ASSET of our Nation.

The college has demonstrated the perennial evidence for merit and quality. It is developing by leaps and bounds in terms of infrastructural facilities and human capital not only to fulfill the requirements of the current technological status but also to set itself as teaching and research centre of eminence in future.

27 YEARS OF QUALITY EDUCATION :

- SRMS College of Engineering and Technology (CET), Bareilly has signed a Memorandum of Understanding (MOU) with the prestigious National Taipei University of Business (NTUB), Taiwan on 24th July 2023.
- SRMS Trust Chairman Shri Dev Murti Ji conferred with Achiever Award for remarkable contribution in Medical Service by Central UP Chamber of Commerce and Industry on 22nd June 2023.
- SRMS Institutions signed MoU with UN Global Compact Network India to drive sustainable development practices on 28th April 2023.
- Chairman, SRMS Trust, Shri Dev Murti Ji honoured with 'Uday Utkrashtta Samman 2023' award by Deputy CM, UP on 19th February 2023, for his commitment to quality education and healthcare services in the region.
- Faculty of Management Science, SRMSCET, Bareilly ranked 38th in North Zone among India's Best B-Schools, 116th ranked in Private Institute, 142nd ranked in private schools by Fortune India in Nov. 2022, Vol.13. N-1.
- Shri Aditya Murti Ji, Director, SRMS IMS received the Prestigious Rohilkhand Management Association (RMA) Achievers Award 2021.
- Achieved TOP 55th Rank B-Schools Region-Wise Private-North by Business World in 19th November 2022.
- Achieved TOP 56th Rank B-Schools Region-Wise Private-North by Business World in 2021.
- Rohilkhand Management Association Excellence Award 2020.
- Winner of Rohilkhand Management Association Excellence Award- 2020 for its remarkable achievements in health care services.
- Management Excellence Award 2019.
- Brand Icons Rohilkhand Award 2018.

- Excellence Award for Higher Education in India 2017.
- Brand Icons of Rohilkhand Award 2016.
- Education Excellence Award given by Times of India in the year of 2015.
- Edupreneurs Award -2013 Vice Chancellors choice to the Chairman of the institution.
- Education Excellence Award given by CMAI Association of India in association with Times of India in the year 2013.
- Skill Tree knowledge Evangelist of India - 2013 for the outstanding contributions to the advancement of higher education system.
- Winner of National Employability Award -2012 by AMCAT.
- Awarded by Dr. Ram Manohar Lohiya Laghu Udhmi Protsahan Pradeshik Puruskar given by MSME &EPD, Govt. of U.P. in Education in the year 2011.
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(Faculty of Management Science)

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MBA from this college is among top ranked in the affiliating university since the beginning and awarded with Academic Excellence Awards of the university. A high degree of interaction is maintained with industries for imparting practical training. The department offers comprehensive management education blended with Entrepreneurship development, Case study, Economic policy analysis etc. Certification courses in Finance,Insurance, International Business, Project management & HR Management provides extra edge to the students of SRMS Bareilly & they are ready by to move from campus to corporate.

The department is having well equipped Class Rooms, Computer Lab, Seminar Halls, Team Rooms etc. to provide best required infrastructure for effective teaching and learning process. In order to promote research, the department publishes management journal Bizcraft (ISSN: 2231-0231, RNI No: UPEGN/2007/19207).

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Bizcraft, the Journal of Management Sciences (FMS SRMS) is a bi-annual, peer reviewed journal with national circulation.

It publishes original communications of research that advances, illuminates Management science and that educates the journal readers.

Manuscripts dealing management aspects will be considered for publication, provided. They contain results of original investigations. Articles need to be of general interest - e.g., they cross the boundaries of specialties or are of sufficient novelty and importance that the journal's readers, whatever their specialty, should be made aware of the findings.

Research papers reporting original research, review articles, correspondence on published articles will also be considered. Papers of routine nature which are merely records of interesting cases as also those dealing with modifications of routine methodology will not be encouraged.

The FMS SRMS prefers the original research work done by Faculties or Management for their research work.

The FMS SRMS strongly discourages duplication/reduplication of data already published in other journals. If and when duplication is detected after publishing in SRMS FMS, the journal will be forced to 'retract' such articles.

All papers submitted to FMS SRMS are subject to peer review process. All accepted papers will be suitably edited before publication.

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From Editor's Desk

Mr. Raghawendra Kumar
Editor

Dear Readers,

It is with considerable pleasure that I present the latest issue of our international management journal. As Editor, I am privileged to introduce a rigorously selected collection of scholarly articles and empirical studies that contribute meaningfully to the expanding body of knowledge in management research.

This issue brings together a diverse set of high-quality contributions that critically engage with contemporary management theories, practices, and strategic frameworks. The authors—drawn from both academia and industry—offer nuanced perspectives on emerging trends, complex challenges, and evolving opportunities within the global management landscape. Their work reflects methodological rigor, theoretical depth, and practical relevance, addressing issues of significance to an international readership.

The journal remains firmly committed to upholding the highest standards of academic excellence and ethical publishing practices.

All manuscripts included in this issue have undergone a comprehensive double-blind peer-review process to ensure originality, analytical rigor, and scholarly contribution. I extend my sincere appreciation to our reviewers and editorial board members for their invaluable expertise, diligence, and dedication to maintaining the journal's intellectual integrity.

I would also like to acknowledge and thank the authors for their confidence in our journal as a platform for disseminating their research. Their contributions not only enhance the quality of this issue but also serve as an important resource for researchers, educators, policymakers, and practitioners seeking informed insights into contemporary management discourse.

We anticipate that the research presented in this issue will stimulate critical dialogue, encourage further scholarly inquiry, and support evidence-based practice in the field of management. Readers are invited to engage deeply with the articles and to contribute to the ongoing academic conversation through reflection, citation, and future research.

We are grateful for the continued support of our readers and contributors worldwide. We look forward to advancing impactful scholarship and fostering global academic exchange in forthcoming issues as we collectively shape the future of management research.

Warm Regards.
Editor
Mr. Raghawendra Kumar

From Editor's Desk

Dr. Deepanshi
Editor

Dear Readers,

It gives me great pleasure to present the latest edition of our distinguished journal in the field of management. As an Editor, I am honoured to share with you a thoughtfully curated collection of scholarly articles and research papers that illuminate the dynamic and multifaceted world of management.

This issue brings together a diverse range of perspectives on contemporary management practices and strategies. Our contributors renowned academicians, scholars, students and seasoned industry practitioners have examined emerging trends, pressing challenges, and promising opportunities that continue to shape the discipline today.

In keeping with our commitment to excellence, every article has undergone a rigorous peer-review process to ensure accuracy, relevance, and scholarly integrity. I extend my sincere gratitude to our reviewers and editorial board members for their invaluable expertise and dedication, which uphold the high standards of our publication.

We are equally indebted to the authors whose research and insights enrich this issue. Their contributions make the journal a vital resource for scholars, practitioners, and students, offering fresh perspectives and keeping readers informed about the latest developments in management.

It is our hope that this edition will spark meaningful dialogue, inspire further inquiry, and encourage innovation within the management community. We invite you to explore the articles that resonate with your interests, engage with the ideas presented, and share your reflections with peers and colleagues.

Thank you for your continued support. We look forward to bring you more engaging content in the issues ahead as we collectively explore and shape the future of management.

Warm Regards.
Editor
Dr. Deepanshi

From the Desk of Editor-in-Chief

Dr. Mohd Danish Chishti
Editor-in-Chief

I hope this message finds you in good health and high spirits. As we embark on a new phase of knowledge dissemination and scholarly exploration, I wanted to take a moment to reflect on the journey we have undertaken together and share my thoughts on the path ahead.

Our management journal has always been a platform for the exchange of innovative ideas, cutting-edge research, and insightful perspectives. Over the years, we have witnessed remarkable contributions from scholars, practitioners, and visionaries. Your dedication to advancing the field of management has been instrumental in shaping the journal's reputation for excellence.

The landscape of management is evolving at an unprecedented pace, driven by technological advancements, changing market dynamics, and a renewed emphasis on sustainable practices. Our journal will continue to serve as a compass, guiding us through these dynamic shifts and fostering dialogue that fuels progress.

I encourage each of you to consider the journal not only as a platform for publication but as a community of thought leaders who are shaping the future of management. Your contributions, whether in the form of research articles, case studies, or thought-provoking commentaries, are the lifeblood of our journal. Together, we can spark discussions, challenge assumptions, and drive the evolution of management theory and practice.

In the spirit of collaboration and academic camaraderie, I invite you to engage actively with our journal. Share your insights, participate in peer review processes, and join us in our commitment to advancing knowledge and driving positive change. Your expertise and dedication are the cornerstones of our success, and I am deeply grateful for your continued support.

Thank you for being an integral part of our journal's journey. Let us move forward with renewed vigor, embracing the opportunities that lie ahead and collectively contributing to the advancement of management scholarship.

Editor -in- Chief
Dr. Mohd Danish Chishti

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Operations, Challenges and future Directions of Financial Sector: A Systematic Literature Review

Ms. Lavangi Saxena
Management Trainee
SMTC Global
Dr. Tejasvita Singh
Assistant Professor
SRMS CET, Bareilly

Abstract

This study conducts a comprehensive analysis of the financial sector, focusing on key aspects relevant to its operations, challenges, and future directions. It systematically reviews current literature to elucidate critical themes and trends within the industry, covering aspects such as financial planning, insurance, and financial services. The review synthesizes findings from a diverse range of studies, encompassing various geographical regions and employing different methodologies. The study encompasses a comprehensive analysis of ground breaking research within the realm of Financial Services, evaluating 200 research papers based on factors such as year of publication, geographical spread, research methodologies, and sector emphasis. It delves into noteworthy contributions, influential determinants, and consequences, shedding light on areas that warrant deeper exploration. Through the identification of research voids and the provision of systematic categorizations, this research aids in advancing knowledge within the domain of Financial Services.

Introduction

Understanding the evaluation of a literature review is crucial in the field of financial services, serving as a fundamental tool to delineate and assess current knowledge and deficiencies related to specific financial matters. Systematic literature reviews (SLRs) distinguish themselves from traditional narrative reviews through their transparent and reproducible scientific methods. By meticulously compiling relevant articles meeting predefined inclusion criteria, SLRs aim to minimize bias across all stages—from search and identification to synthesis, analysis, and summarization of research findings. Accurate implementation ensures robust outcomes and conclusions that inform decision-making among financial professionals. A well-structured SLR methodology begins with comprehensive planning, while statistical methods in meta-analysis enhance the ability to draw conclusions from interconnected studies, improving precision within the financial domain. Key characteristics include clearly defining research questions, establishing specific objectives, developing a comprehensive search strategy, assessing study quality, systematically synthesizing data, and communicating findings for scientific and decision-making purposes.

Introduction to (SLR) Systematic Literature Review

The integration of financial technology (fintech) has brought about profound changes in both the insurance and financial services sectors, ushering in a wave of digital advancements that challenge traditional paradigms **(Agarwal & Zhang, 2020)**. Fintech, defined as technology driven innovation within financial services, has introduced novel business models, applications, and operational efficiencies that significantly impact service delivery **(Alaassar et al., 2023)**. This digital transformation has redefined conventional banking models and insurance practices alike, enhancing transparency, reducing costs, and improving accessibility through innovations such as digital currencies, online transactions, and automated insurance services **(Sajid et al., 2025; Agarwal & Zhang, 2020).** Scholarly literature underscores that the evolution of both sectors has been influenced by factors such as financial crises and heightened competition, prompting institutions to adapt by integrating fintech solutions **(Alaassar et al., 2023**). The COVID-19 pandemic further accelerated this shift, fostering collaborations between fintech firms and traditional financial institutions to enhance digital service offerings and customer engagement **(Sajid et al., 2023; Gupta et al., 2023).** Despite these advancements, empirical studies on financial innovation within the fintech era remain relatively nascent, highlighting a regulatory-innovation gap that necessitates ongoing risk assessment and mitigation **(Alaassar et al., 2023).**

The adoption of fintech services has significantly bolstered financial inclusion in emerging markets by promoting savings, consumption, and bridging gaps in access to insurance and financial services **(Adbi & Natarajan, 2023; Yang, & Zhang, 2022).** Research indicates that fintech adoption, coupled with traditional banking services, empowers marginalized groups, particularly women, to access insurance products and savings accounts for microenterprises **(Adbi & Natarajan, 2023).** In regions like Sub-Saharan Africa, fintech innovations have played a pivotal role in closing gender gaps in insurance and financial services access, though targeted policy interventions are essential for sustainable impact **(Asres, 2023).** Similarly, in markets such as Indonesia, fintech adoption among SMEs has enhanced financial access, particularly during the pandemic, driven by factors such as perceived usefulness, ease of use, and government support **(Nugraha, Setiawan, & Farkas, 2022).**

However, challenges persist in the widespread adoption of fintech in developing economies, including limited financial literacy, trust issues in new technologies, inadequate infrastructure, and regulatory complexities specific to insurance and financial services **(Nguyen & Dang, 2022)**. Concerns over data protection and cybersecurity also pose barriers to fintech adoption, impacting user trust and adoption rates in insurance and financial services sectors **(Mikhaylov, Dinçer & Yüksel, 2023).** Addressing these obstacles is crucial to advancing financial inclusion and leveraging the full potential of fintech innovations in insurance and financial services within emerging markets. Enterprises in these regions prioritize user security through various strategies, including user-friendly interfaces and biometric technologies like facial and vocal recognition to enhance identification and privacy safeguards Continual assessment and enforcement of robust security measures are essential to ensure safe and confidential fintech utilization in developing markets **(Wang, 2021).**

Descriptive Analysis

It has been clear from **Figure 1** that from 1983 onwards, there has been a discernible pattern in the research landscape regarding the fintech revolution. Publications addressing this topic began to gain prominence predominantly in 2021 and have since shown a steady incremental increase. Prior to 2021, the volume of scholarly articles on fintech was notably sparse, indicating a recent surge in interest and exploration of fintech innovations. This suggests that the field of fintech revolution has been relatively underexplored until recent years, highlighting ongoing opportunities for further research into the transformative impacts of fintech on financial services and broader economic contexts.

Year Wise Distribution

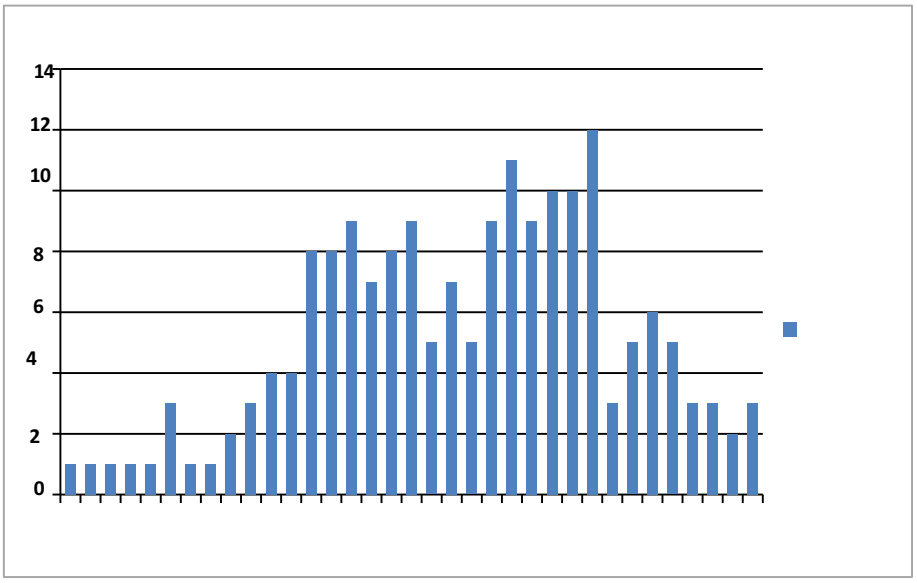

Figure 1. Year wise Distribution
Source: Report generated from VOS-VIEWER

This chart tracks how much research has been done on fintech over time. The bottom line (x-axis) shows the years, and the side line (y-axis) shows how many studies or papers were published.

- X-axis: Shows the years (2000–2023).
- Y-axis: Shows the number of publications on the fintech revolution.

Between 2000 and 2020, publications were very few. After 2021, the numbers rose sharply, reflecting strong growth in research. This means interest in fintech has increased rapidly in recent years. The chart highlights the growth of fintech research, with minimal studies before 2021 and a major rise afterward. This shows that fintech is a new but fast-growing research field, gaining more attention for its impact on financial services and technology.

Top 10 Authors and Citations

Table 1 : Top 10 Authors and Citations

Authors	Citations
W Beveridge	4102
P Gomber, RJ Kauffman, C Parker	1701
EJ Vaughan, T Vaughan	1224
J Peppard	1042
A Demirgüç-Kunt, L Klapper	958
S Claessens	956
JD Cummins, MA Weiss	913
M Colgate, B Lang	894
T Beck, A Demirgüç-Kunt…	719
L Ryals, A Payne	704

Source: Report generated from VOS-VIEWER

It is evident from the above **Table 1**. that W Beveridge distinguished as the foremost contributors within the realm of financial services, boasting upon 4102 citations. Similarly Vein, P Gomber, RJ Kauffman, C Parker have gamed 1701 citations, establishing them as the second-highest contributors in the domain of financial services. Their collective endeavors in advancing the fintech revolution have been instrumental in shaping the field.

Top 10 Publishers and Citations

Table 2 : Top 10 Publishers and Citations

Publishers	**Citations**
Bulletin of the World Health Organization	4102
Journal of Risk and Insurance	1967
Journal of management …	1701
Journal of Banking &finance	1074
European Management Journal	1042
International Journal of …	1000
Brookings papers on economic activity	958
The World Bank Research Observer	956
Journal of consumer marketing	894
Journal of Financial Services Research	849

Source: Report generated from VOS-VIEWER

The tabulated data in Table 2. illustrates the foremost ten publishers who have made significant contributions in the field of financial technology revolution over a decade.

The table shows the top journals and publishers ranked by the number of citations. The *Bulletin of the World Health Organization* ranks first with 4102 citations, suggesting a link between fintech and health financing. Other major journals include the *Journal of Risk and Insurance* and the *Journal of Banking & Finance*, which focus on financial services, risk management, and fintech research.

Research Methodology

Numerous methodologies for executing a literature review involve systematic literature review (SLR), meta-analysis, bibliometric study, and content analysis. The present investigation employs the SLR methodology to ascertain, categorize, and present the pertinent scholarly articles.

Bibliometric Analysis

Bibliometric analysis is primarily conducted to identify the highly globally cited, locally cited, and reputable research papers within a specific research domain. Various approaches are employed to identify local citations and Page Rank. Local citation can be attained through citation or co-citation analysis using VOSviewer, where VOS stands for the visualization of similarities. In this study, the co-citation analysis option was selected to generate local citations. The rationale for opting for VOSviewer over other available software is derived from the description of VOSviewer provided by van Eck and Waltman (2010) stating that "VOSviewer can present a map in diverse manners, each highlighting a distinct aspect of the map. It offers features such as zooming, scrolling, and searching, thereby facilitating a thorough examination of a map. The visualization capabilities of VOSviewer are particularly beneficial for maps with a considerable number of items (e.g., at least 100 items). Most software programs utilized for bibliometric mapping fail to present such maps satisfactorily."

Network Visualisation

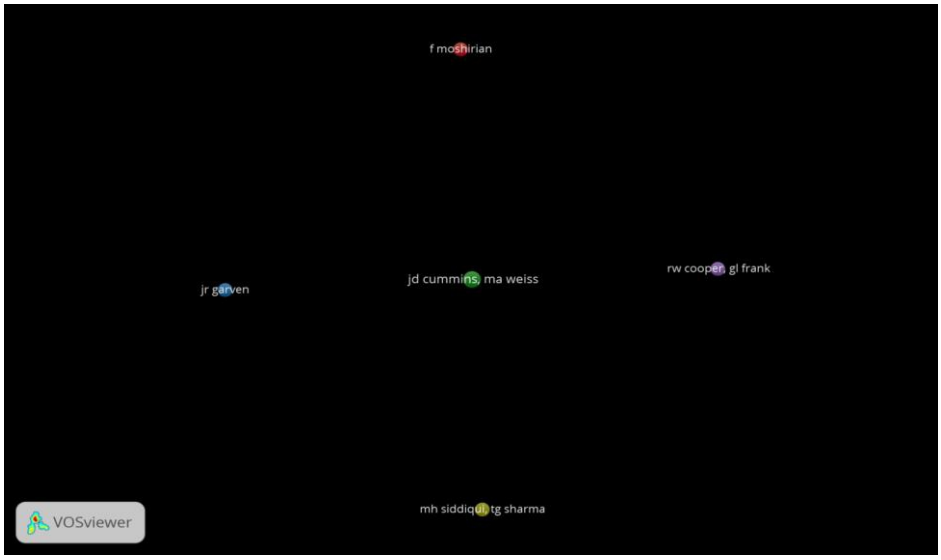

Figure 2. Network visualisation
Source: Report generated from VOS-VIEWER

Shows clusters of interconnected research themes, reflecting collaboration and shared research areas. Each circle shows an author. Bigger circles mean higher contribution, while colors indicate groups of collaborating authors. Authors closer together have stronger collaboration, and those farther apart have weaker or no links.

The diagram highlights key authors in fintech research, including F. Moshirian, JD Cummins, MA Weiss, and others. They form separate clusters, showing that fintech research is multidisciplinary. Some, like Cummins & Weiss, work closely together, while others, like Moshirian, contribute independently but remain influential.

Overlay Visualisation

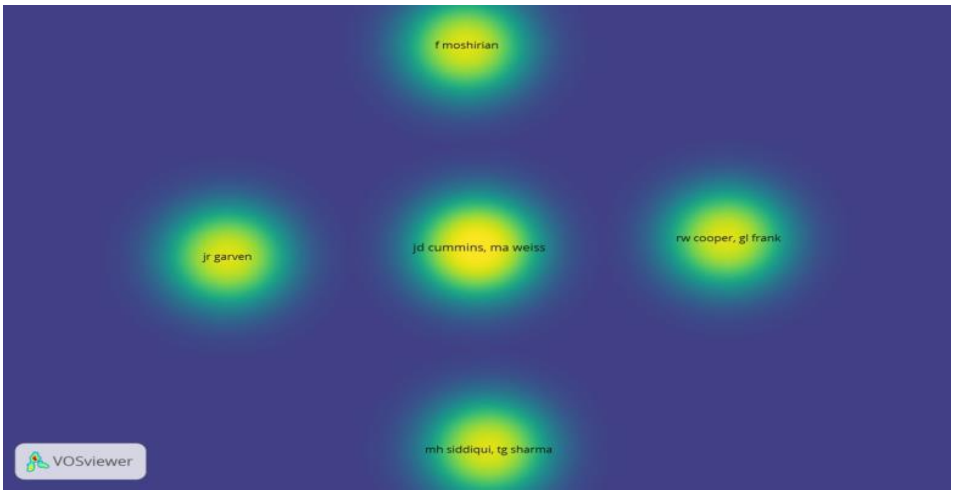

Figure 3. Overlay Visualisation

Source: Report generated from VOS-VIEWER

This density map from VOSviewer highlights influential authors in fintech research. Each spot represents an author, with brighter colors (yellow) showing higher impact, green indicating moderate impact, and blue showing lower presence. Unlike network maps, it doesn't display collaborations but focuses on author influence.

The map identifies key authors like F. Moshirian, JD Cummins, MA Weiss, JR Garven, RW Cooper, GL Frank, MH Siddiqui, and TG Sharma. Among them, JR Garven and JD Cummins with MA Weiss have stronger influence (shown in brighter colors). This shows that fintech research is driven by a few highly influential authors.

Density Visualisation

Figure 4. Density Visualisation

Source: Report generated from VOS-VIEWER

Each circle represents an author, with its color showing the period of their research activity (average publication year). Blue/Purple (1995–2000) indicates early contributions, Green (2000–2005) shows mid-phase work, and Yellow (2005–2010) represents more recent contributions. The size of the circle reflects the author's influence through citations or publications.

Authors such as F. Moshirian, JR Garven, RW Cooper, and GL Frank made earlier contributions (blue/purple). JD Cummins and MA Weiss are shown in yellow-green, marking their stronger presence between 2005–2010. MH Siddiqui and TG Sharma also contributed later compared to others. Overall, the diagram highlights the evolution of fintech research, with some authors leading in the late 1990s_2000s and others emerging more recently.

Meta-Analysis

Table 3 : Term Analysis

Term Id	Term	Occurrences
1	Challenge	15
2	Evolution	14
3	Finance	19
4	Financial Technology	12
5	Fintech	140
6	Fintech Company	13
7	Fintech Revolution	117
8	Future	16
9	Impact	26
10	Innovation	32
11	Opportunity	14
12	Revolution	68
13	Role	15
14	Study	18
15	Technology	30

Source: Report generated from VOS-VIEWER

The table shows how often certain terms appear in fintech research. *"Fintech"* (140 times) is the most common, followed by *"fintech revolution"* (117). Other frequently used words like *"innovation" (32)*, *"technology" (30)*, and *"impact" (26)* reflect the focus on progress and change. Terms such as *"challenge" (15)*, *"opportunity" (14)*, and *"future" (16)* highlight discussions about both possibilities and issues in fintech.

The frequent use of words like *fintech*, *revolution*, *innovation*, and *technology* shows that research largely centers on how fintech is reshaping financial services through new technologies. Meanwhile, terms like *challenge*, *opportunity*, and *role* suggest that studies also consider the advantages and difficulties of this transformation.

Cluster Analysis

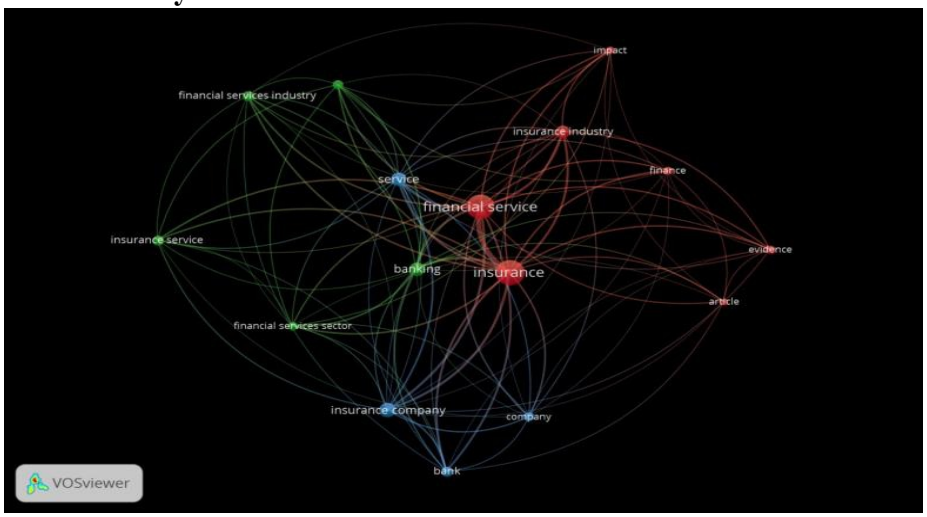

Figure: 5. Cluster Analysis.
Source: Report generated from VOS-VIEWER

Each node represents a keyword from research publications. The larger the node, the more frequently the keyword appears. Colors indicate clusters of related terms, while the connecting lines show co-occurrence, meaning the terms often appear together. Keywords placed closer have stronger relationships.

The most prominent keywords are *"financial service"* and *"insurance,"* highlighting them as the main research themes. The red cluster relates to insurance and its impacts (*insurance industry, finance, evidence*), the green cluster covers broader financial services (*financial services industry, insurance service, sector*), and the blue cluster focuses on institutions (*banking, insurance company, bank*). Overall, the map shows that fintech research is closely tied to financial services and insurance, with strong links to banking and industry studies.

Content Analysis

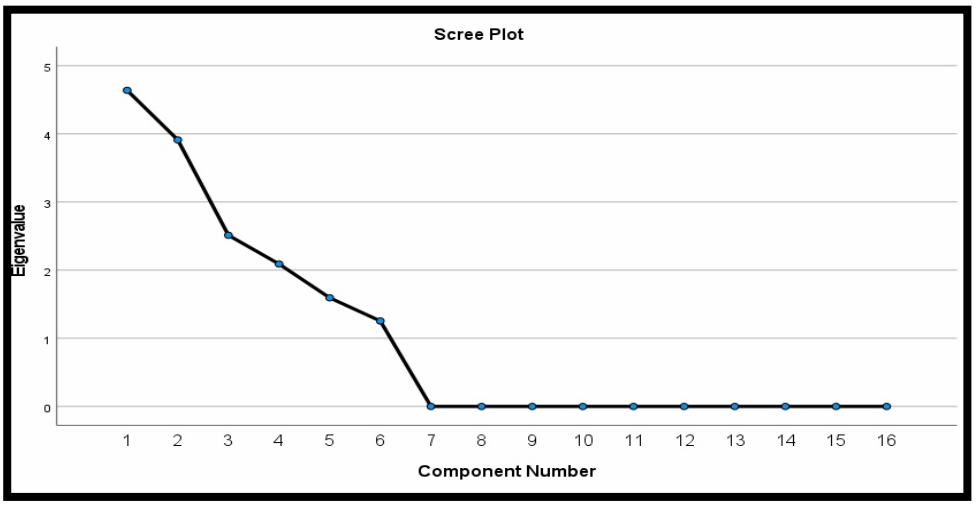

Figure: 6. Content Analysis
Source: Report generated from VOS-VIEWER

This diagram is a **Scree Plot**, often applied in **Factor Analysis or Principal Component Analysis (PCA)** to identify the optimal number of components or factors to keep.

- The **x-axis (Component Number)** displays the extracted components.
- The **y-axis (Eigen value)** indicates how much variance each component explains.
- The curve shows a sharp drop initially and then flattens out, forming an "elbow."
- The first few components (1–3) have eigen values greater than 1, highlighting that they account for a substantial amount of variance.
- Beyond the 6th component, the curve becomes almost flat, implying limited explanatory value.
- The **"elbow point"** (around component 3 or 4) is generally taken as the cutoff for selecting factors.

Component Matrix

Extraction Method

Table 4 : Extraction Method

1		2	3	4	5	6
VAR00001	.009	.935	-.290	-.176	.100	-.025
VAR00002	.486	.537	.486	-.221	-.423	-.106
VAR00003	-.205	.780	.448	-.279	.249	.100
VAR00004	.683	-.199	-.145	.141	-.612	.281
VAR00005	.211	.828	-.477	.191	.068	-.032
VAR00006	-.607	.047	-.681	.277	-.087	.284
VAR00007	-.296	.055	.546	.547	-.168	-.532
VAR00008	-.245	-.148	.587	-.254	.361	.615
VAR00009	.942	.129	-.149	-.167	.138	.167
VAR00010	.474	.376	.338	.586	.389	-.157
VAR00011	-.752	.135	.088	.464	-.422	.125
VAR00012	.844	-.375	-.354	-.014	-.084	-.118
VAR00013	.395	-.666	.512	.275	-.061	.242
VAR00014	-.790	-.503	-.230	-.138	.187	-.125
VAR00015	-.051	-.422	.023	-.762	-.057	-.484
VAR00016	.400	-.445	-.223	.415	.633	-.140

Extraction Method: Principal Component Analysis.
a. 6 components extracted.
Source: Report generated from VOS-VIEWER

This matrix highlights the key underlying dimensions shaping fintech-related research.
Six distinct components emerged, showing that research topics can be categorized into broad themes such as banking/finance, insurance, services, and impact studies. The strong factor

loadings indicate close associations between particular keywords and their respective research themes.

- The analysis extracted 6 factors from the 16 variables.
- Each factor represents a group of variables that are correlated with each other but relatively independent from other groups.

Rotated Component Matrix

Table 5 Rotated Component Matrix

1		2	3	4	5	6
Article		.942				
Bank	.949					
Banking		.488				
Company				.667		
Evidence		.874				
Finance						.380
Financial Service	.175					
Financial Services Industry			.195			
Financial Services Sector			.711			
Impact					.693	
Insurance						.426
Insurance Company				.703		
Insurance Industry	.245					
Insurance Sector						
Insurance Service			.097			
Service					.902	

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 24 iterations.
Source: Report generated from VOS-VIEWER

This table represents a **Rotated Component Matrix** (Factor Analysis / PCA), where keywords are organized into six extracted components.

Explanation

- **Rows:** Keywords such as *article, bank, company, insurance*.
- **Columns (1–6):** The extracted factors (components).
- **Values:** Factor loadings that reflect the strength of association between each keyword and a factor.
  - Loadings close to **1 or -1** = strong relationship.
  - Loadings near **0** = weak or negligible relationship.

Interpretation by Factors

- **Factor 1:** *Bank (.949), Financial service (.175), Insurance industry (.245)* → **Banking & Financial Services**.
- **Factor 2:** *Article (.942), Evidence (.874), Banking (.488)* → **Research & Evidence-based Studies**.
- **Factor 3:** Weak contributions (e.g., *Insurance industry (.245)*) → Minor/overlapping influence.
- **Factor 4:** *Company (.667), Insurance company (.703), Financial services sector (.711), Insurance service (.097)* → **Insurance & Company-related Services**.
- **Factor 5:** *Impact (.693), Service (.902), Insurance (.426)* → **Impact & Service-Oriented Studies**.
- **Factor 6:** *Finance (.380), Insurance (.426)* → **Finance & Insurance Overlap**.

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Rural Marketing and Marketing Behaviour: A Systematic Literature Review

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Abstract

This study aims to systematically review the existing literature and develop an understanding of rural marketing (RM) in the FMCG industry and its relationship with other forms of marketing behavior, identifying research gaps to recommend future research possibilities and priorities. The current study conducts a comprehensive survey of pioneering research in the domain of Rural Marketing and its related aspects within the FMCG industry. A total of 200 research works has been included in this systematic review. The research works have been classified based on the year of publication, geographical distribution, the methodology used, and the sector. Various concepts and components that have made significant contributions, factors that influence Rural Marketing, importance, and implications are discussed. The paper identifies research gaps and scopes for future research in the area of Rural Marketing in the FMCG industry. The study reveals gaps in systematic reviews and classifications based on demographics, year of publication, research methods used, and sectors studied. The current study uncovers research gaps in the systematic review and classifications of rural marketing in the FMCG industry, highlighting the need for further research into the demographic, temporal, methodological, and sector specific aspects of Rural marketing.

Keywords- *Opportunity, Challenges, Rural Marketing, Study, Evidences, Rural India, Market, Role.*

Introduction

Understanding a review of related literature assessment is crucial within the FMCG (Fast Moving Consumer Goods) industry, particularly in the context of rural marketing. It plays a fundamental role in mapping and evaluating existing knowledge gaps specific to reaching rural consumers, which is vital for advancing the sector's understanding and strategies. Unlike traditional narrative reviews, systematic literature reviews (SLRs) are preferred as they employ transparent and reproducible methods. For rural marketing in FMCG, conducting an SLR involves compiling all pertinent articles and documents that meet predefined inclusion criteria. This approach minimizes bias throughout the entire process—from search and identification of relevant studies to their appraisal, synthesis, analysis, and summary—ensuring robust and reliable insights. A well-designed SLR procedure is

essential as it ensures meticulous planning before the review commences. Additionally, employing statistical methods in meta-analysis is beneficial in extracting conclusions from various linked investigations and datasets within rural marketing contexts. These methods enhance the accuracy of estimations and insights relevant to FMCG strategies in rural areas. Key features of a systematic literature review (SLR) and meta-analysis in the FMCG rural marketing context include: (i) clearly defining research questions focused on rural consumer behavior, market dynamics, and distribution challenges; (ii) establishing explicit and repeatable objectives to guide comprehensive research; (iii) developing a thorough search string to capture all relevant studies meeting eligibility criteria related to rural marketing in FMCG; (iv) rigorously evaluating the quality and validity of selected studies to ensure the reliability of synthesized information; (v) systematically presenting and synthesizing extracted data to derive meaningful insights applicable to FMCG rural marketing strategies; and (vi) disseminating study findings for scientific advancement and informed decision-making by industry practitioners and policymakers.

Literature Review

The FMCG sector plays a pivotal role in both urban and rural economies, driven by its rapid consumption cycles **(Kumar & Sharma, 2017).** Over the years, there has been a significant expansion of FMCG products into rural areas, largely influenced by rising disposable incomes and evolving consumption patterns **(Prasad & Kumar, 2018).** Understanding market dynamics and consumer behavior is crucial, as rural consumers exhibit distinct preferences and purchasing behaviors shaped by factors such as affordability and product availability **(Rao & Srinivas, 2019**). This necessitates tailored marketing strategies that consider cultural, economic, and social factors unique to rural settings **(Sahoo, 2016).** Despite these opportunities, FMCG companies face challenges in rural markets, including inadequate infrastructure like poor roads and distribution networks, which hinder effective product distribution **(Shukla & Singh, 2018).** To overcome these challenges, innovative approaches such as direct selling and the introduction of rural-specific product variants have proven effective **(Sinha & Singhal, 2017).** The advent of digital platforms and mobile technology has transformed rural marketing strategies, enabling FMCG brands to engage remote consumers more effectively **(Roy & Chatterjee, 2020).** E-commerce platforms have played a crucial role in enhancing access to FMCG products in rural areas, thereby reshaping distribution channels and consumer engagement practices **(Srivastava & Pandey, 2019**). Government policies promoting rural development and infrastructure have also played a significant role in fostering FMCG penetration in rural markets **(Singh & Kumar, 2018**). Tax incentives and subsidies further incentivize FMCG companies to invest in rural marketing and distribution networks, driving market expansion **(Gupta & Verma, 2017).** Successful case studies highlight the effectiveness of localized marketing campaigns and product customization in rural contexts, demonstrating the importance of adapting strategies

to local needs **(Mishra & Mohanty, 2019**). Strategic partnerships with local stakeholders such as rural cooperatives and self-help groups have also facilitated deeper market penetration for FMCG companies. Looking ahead, future research should focus on understanding evolving consumer preferences and market dynamics in rural areas to develop sustainable marketing strategies for FMCG products **(Verma & Sharma, 2021).** Continued advancements in technology and data analytics are expected to play a crucial role in shaping the future of rural marketing strategies for FMCG brands **(Yadav & Jain, 2022**).

Descriptive Analysis

Year wise distribution

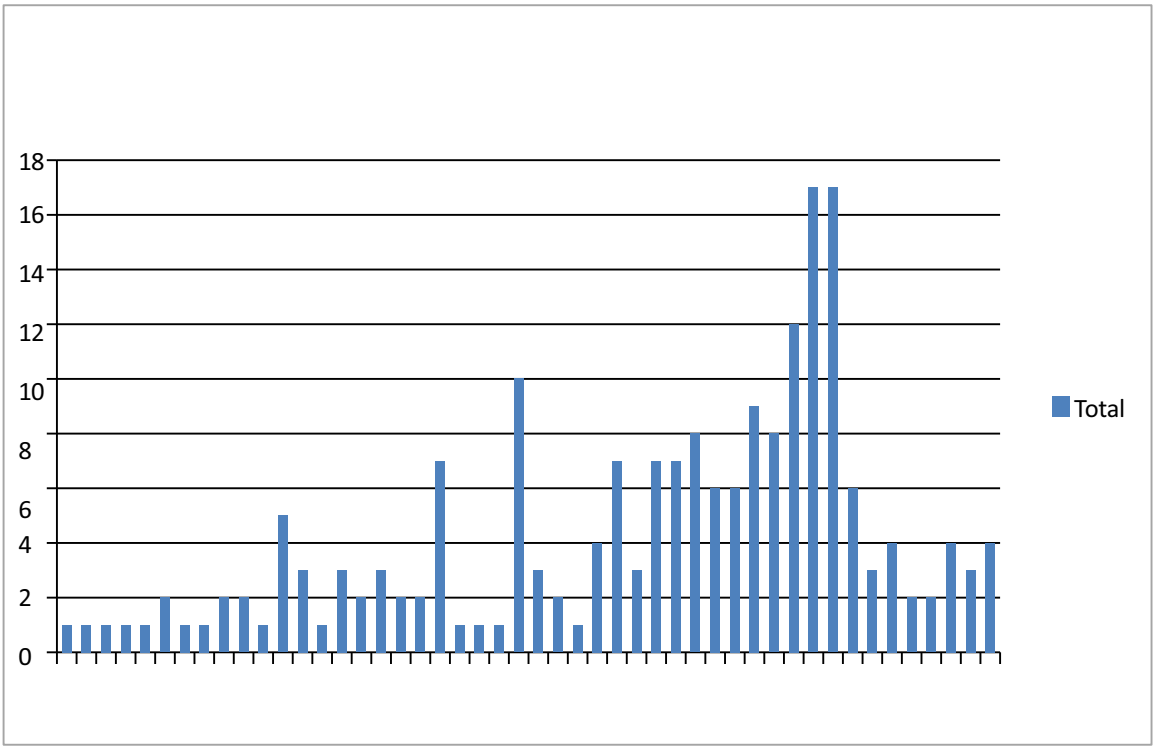

Figure 1. Year wise distribution

Source: Report from VOS-VIEWER

Year-wise patterns in research show that publications on the rural marketing began to emerge predominantly in 2012 and have since exhibited a relatively steady and somewhat incremental growth. It is evident that the quantity of article produced annually is not substantial enough, suggesting that the realm of rural marketing remains inadequately explored.

The chart illustrates the yearly trend of publications related to rural marketing. The x-axis shows the years, while the y-axis indicates the count of published studies. Significant research activity in rural marketing started to appear after 2012, showing steady growth over the years. Still, the overall number of studies remains limited, suggesting that rural marketing in the FMCG sector is not yet extensively researched.

Top 10 Authors

Table 1 Top 10 Authors

Authors	Citations
GW Skinner	1835
T Reardon	1615
J Mair, I Marti, MJ Ventresca	1387
K Hoff, JE Stiglitz	1199
HG Jacoby	791
M Fafchamps	785
T Besley	722
T Bernard, DJ Spielman	717
N Uphoff	656
A Goyal	619

Source: Report from VOS-VIEWER

The table lists the most cited authors contributing to rural marketing research. GW Skinner is distinguished as the foremost contributors within the realm of rural marketing, boasting 1835 citations. In a similar vein, T Reardon has garnered 1615 citations, establishing them as the second-highest contributors in the domain of rural marketing. Their collective endeavors in advancing the rural marketing have been instrumental in shaping the field.

Top 10 Publishers

Table 2 Top 10 Publishers

Publishers	Citations
Elsevier	8149
Wiley Online Library	3414
academic.oup.com	2227
cambridge.org	1893
books.google.com	1831
Taylor & Francis	1484
journals.aom.org	1387
JSTOR	1118
ageconsearch.umn.edu	1071
aeaweb.org	619

Source: Report from VOS VIEWER

The tabulated data illustrates the foremost ten publishers who have made significant contributions in the field of FMCG industry over a decade. The leading publisher in this realm is Elsevier, having 8149 publications cited, followed closely by Wiley Online Library with 3414 publications cited.

Research Methodology

Numerous methodologies for executing a literature review involve systematic literature review (SLR), meta-analysis, bibliometric study, and content analysis. The present investigation employs the SLR methodology to ascertain, categorize, and present the pertinent scholarly articles.

Bibliometric Analysis

Bibliometric analysis is primarily conducted to identify the highly globally cited, locally cited, and reputable research papers within a specific research domain. Various approaches are employed to identify local citations and PageRank. Local citation can be attained through citation or co-citation analysis using VOSviewer, where VOS stands for the visualization of similarities. In this study, the co-citation analysis option was selected to generate local citations. The rationale for opting for VOSviewer over other available software is derived from the description of VOSviewer provided by van Eck and Waltman (2010) stating that "VOSviewer can present a map in diverse manners, each highlighting a distinct aspect of the map. It offers features such as zooming, scrolling, and searching, thereby facilitating a thorough examination of a map. The visualization capabilities of VOSviewer are particularly beneficial for maps with a considerable number of items (e.g., at least 100 items).
Most software programs utilized for bibliometric mapping fail to present such maps satisfactorily."

Network Visualization

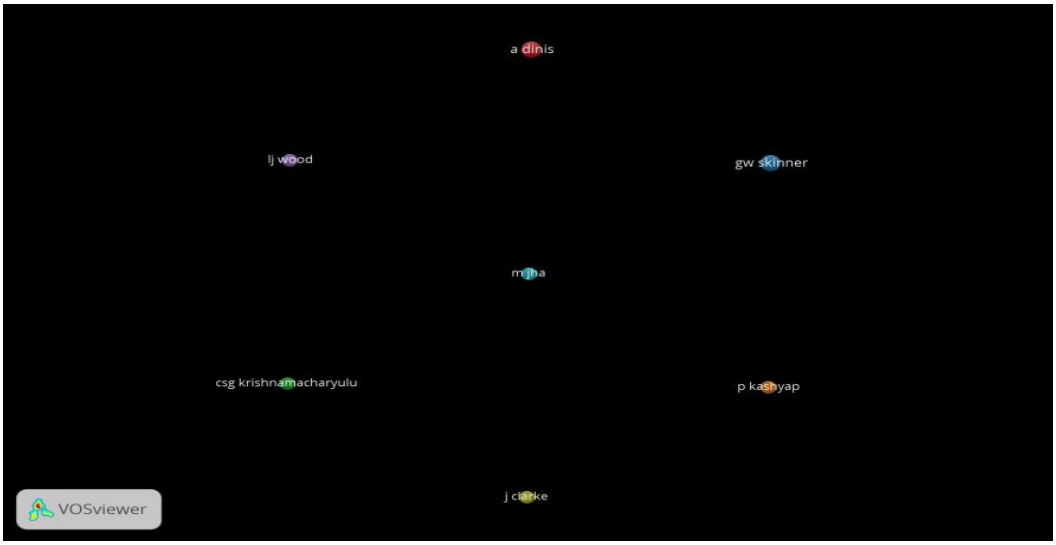

Figure 2. Network Visualization
Source: Report generated from VOS VIEWER

This network visualization shows the key authors in rural marketing research. Each circle represents an author, with bigger circles indicating greater influence (measured by citations or

collaborations). Different colors mark clusters of authors working on related topics. The distance between circles shows their connection—closer means stronger collaboration.

Important contributors include GW Skinner, P. Kashyap, A. Dinis, IJ Wood, CSG Krishnamacharyulu, J. Clarke, and M. Jha. Since most authors are placed in separate clusters, it suggests that rural marketing research is divided into different groups with limited collaboration. For example, GW Skinner leads one cluster, while P. Kashyap and Krishnamacharyulu lead others. Overall, the diagram shows that rural marketing research is diverse, covering themes like rural development, consumer behavior, and marketing strategies.

Overlay Visualization

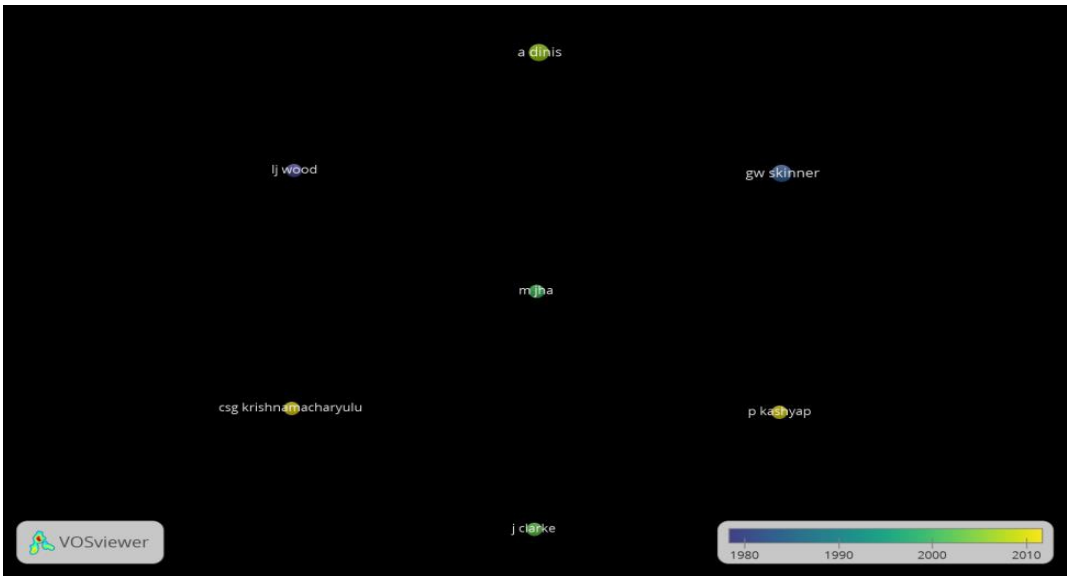

Figure 3. Overlay Visualization
Source: Report generated from VOS VIEWER

Circles (Nodes): Each circle shows an author (like *a dinis* or *gw skinner*).

- Bigger circles = authors with more papers or more citations (more influential).

Colors: The color of a circle shows when the author was active, based on the average year of their work.

- Blue/Purple = older work (1980s–1990s)
- Green = middle period (around 2000s)
- Yellow = more recent work (after 2010)

Lines Between Circles:

Lines show a connection between authors.

- A line might mean they wrote a paper together or their work is often mentioned together.
- No line means the author is more independent.

Distance Between Circles:

- Closer circles = stronger or more frequent connections.
- Farther apart = weaker or no connections.

Color Bar (Bottom Right):

- Helps match colors to time periods, showing how the field has changed over time.

Logo (Bottom Left):

- Shows the map was made using VOSviewer, a tool for creating these visual research maps.

Density Visualization

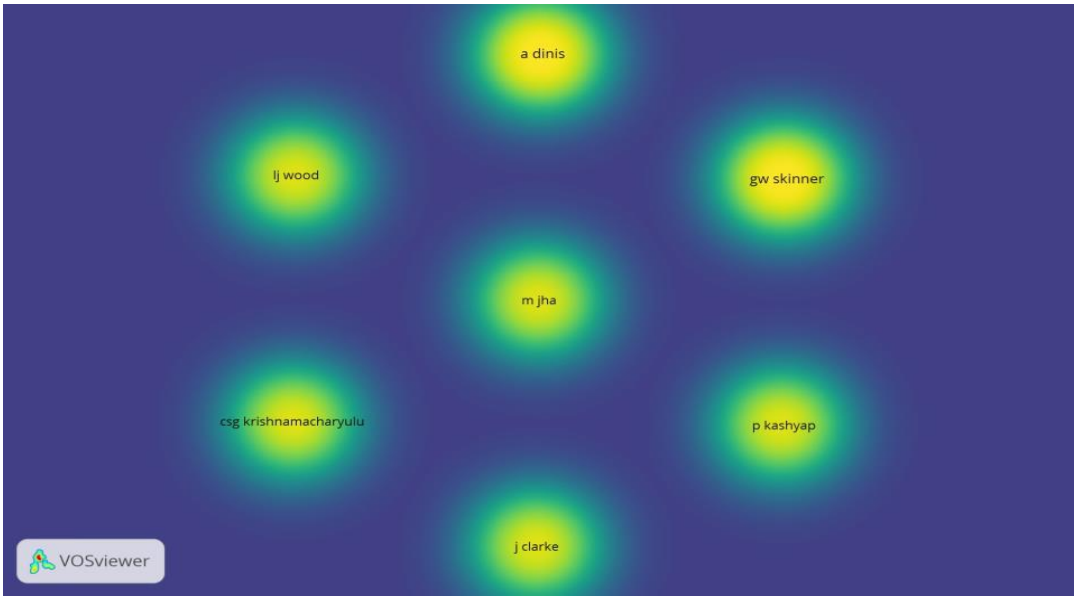

Figure 4. Density Visualization
Source: Report generated from VOS VIEWER

This diagram shows the names of different authors, with the color and brightness around each name representing how often they appear or how important they are in the dataset. Bright yellow means the author is mentioned a lot or is very influential. Green shows a medium level of importance, and blue or purple means the author appears less often. Since all the authors here have yellow centers, it means they are all quite important in this context. For example, authors like *a dinis*, *gw skinner*, *csg krishnamacharyulu*, and *p kashyap* stand out with bright yellow spots, showing they are among the most frequently mentioned or cited. The smooth color change around each name helps show how strong their influence is compared to others.

Term Analysis

Table 3 Term Analysis

Term id	Term	Occurrences
1	Challenge	6
2	Evidence	6
3	Indian Rural Market	5
4	Market	28
5	Marketing	31
6	Opportunity	7
7	Role	7
8	Rural Development	7
9	Rural Financial Market	5
10	Rural India	6
11	Rural Market	34
12	Rural Marketing	29
13	Rural Tourism	10
14	Study	21

Source: Report generated from VOS VIEWER

Table 3 lists various terms along with the frequency of their occurrences. The term "challenge" appears 6 times, and "evidence" also appears 6 times. "Indian rural market" is mentioned 5 times, while "market" is the most frequently mentioned term with 28 occurrences. "Marketing" appears 31 times, indicating a high relevance to the subject matter. The terms "opportunity," "role," and "rural development" each appear 7 times. "Rural financial market" is mentioned 5 times, and "rural India" appears 6 times. The term "rural market" has the highest frequency with 34 occurrences, closely followed by "rural marketing" which appears 29 times. Lastly, "rural tourism" is mentioned 10 times, and "study" is noted 21 times. This table likely summarizes the key themes and their prominence in a specific text or set of documents related to rural marketing and development in India.

Meta-Analysis

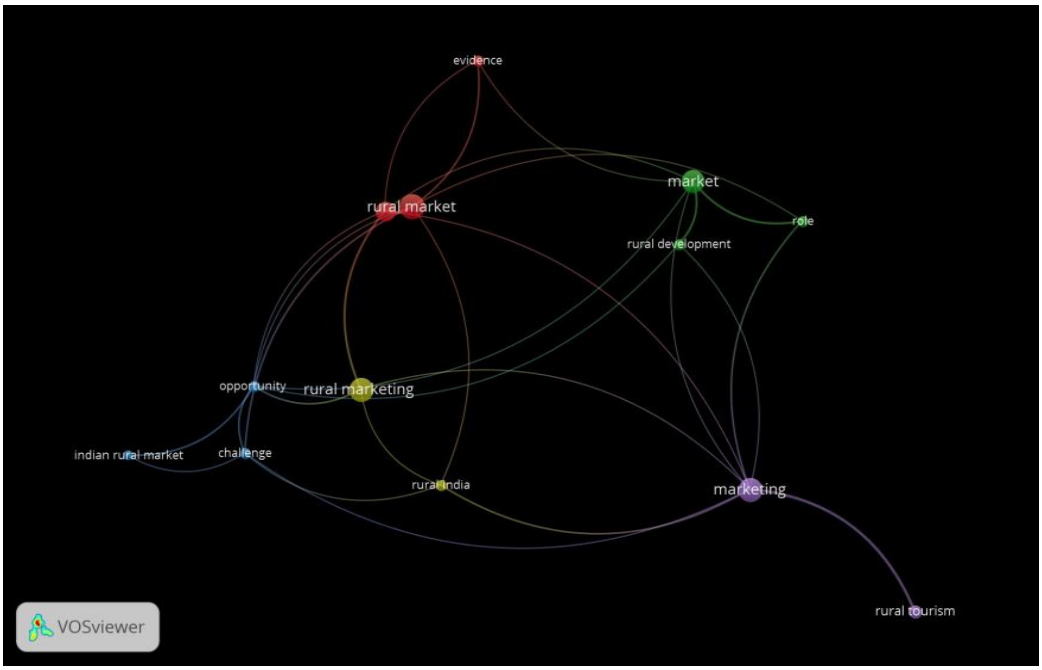

Figure 5. Meta-Analysis
Source: Report generated from VOS VIEWER

This is a visual map created using VOSviewer that shows how different keywords related to rural marketing are connected, based on how often they appear together in research. Each circle represents a keyword, and the lines between them show how frequently those words appear in the same documents. The colors group related keywords into clusters, each representing a specific theme. For example, the red group focuses on core ideas like "rural market" and "evidence," while the green group includes terms related to rural development. The yellow group highlights opportunities and challenges in rural India, the blue group covers issues in the Indian rural market, and the purple group links marketing to rural tourism. This type of map helps identify which topics are commonly discussed together, how the research is organized, and which keywords are most central or more specialized. For instance, "rural marketing" appears at the center, indicating it is a key topic, while "rural tourism" is more on the edge, suggesting it's a smaller, specialized area within the field.

Papers within clusters are categorized according to the similarity of their research themes, thus demonstrating that clustering is a potent instrument for unveiling diverse facets of topics present in current literature. The approach adopted involved assigning varying degrees of importance to citations based on their strength and weight. Diverse clusters are distinguished by a variety of colors, while the magnitude of the circle corresponds to the quantity of citations garnered by a particular article.

Content Analysis

Table 4. Content Analysis

Total Variance Explained									
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.471	24.791	24.791	3.471	24.791	24.791	2.643	18.881	18.881
2	2.695	19.249	44.040	2.695	19.249	44.040	2.478	17.703	36.584
3	2.448	17.487	61.527	2.448	17.487	61.527	2.368	16.913	53.497
4	1.794	12.816	74.343	1.794	12.816	74.343	1.966	14.042	67.539
5	1.559	11.139	85.482	1.559	11.139	85.482	1.866	13.329	80.868
6	1.155	8.250	93.732	1.155	8.250	93.732	1.801	12.864	93.732
7	.877	6.268	100.000						
8	4.121E-16	2.944E-15	100.000						
9	2.663E-16	1.902E-15	100.000						
10	9.368E-17	6.691E-16	100.000						
11	-7.049E-18	-5.035E-17	100.000						
12	-9.837E-17	-7.027E-16	100.000						
13	-2.927E-16	-2.090E-15	100.000						
14	-1.793E-15	-1.281E-14	100.000						
Extraction Method: Principal Component Analysis.									

Source: Report generated from VOS VIEWER

This table shows how much information (or variance) is explained by each component in a **Principal Component Analysis (PCA)**. PCA is a technique that reduces a large number of

variables into a smaller number of key components, while keeping most of the original information. Each row in the table represents one of these components. The **Initial Eigenvalues** section tells us how much variance each component explains on its own, both as a percentage and in total. For example, the first component explains about 25% of the variance, and the first two together explain around 44%. The **Extraction Sums of Squared Loadings** show the same values at this stage since no rotation has been done yet. Components with eigenvalues greater than 1 are considered important — in this case, the first six components. The **Rotation Sums of Squared Loadings** come after adjusting (or rotating) the components to make them easier to interpret. After rotation, the variance is more evenly distributed among the components, which helps in understanding the data better. The lower rows (components 7 to 14) have very small or near-zero values, meaning they don't add much and are usually ignored. Overall, the first six components are useful, explaining about **93.73%** of the total variance, which means most of the important information in the data has been captured using just these six.

Content Analysis

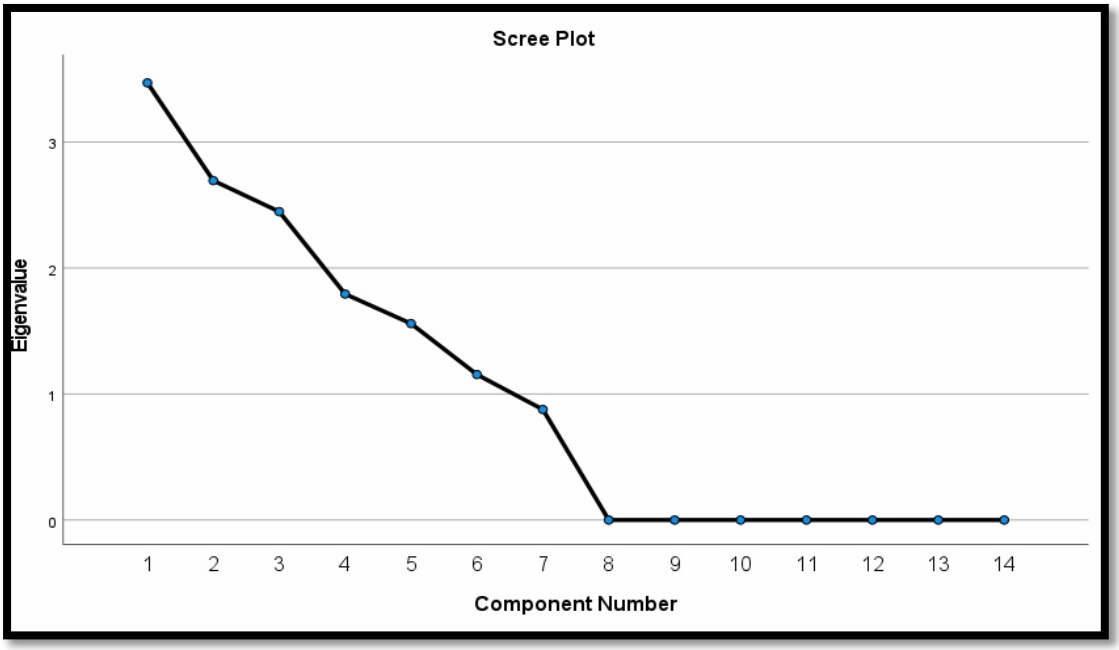

Figure 6. Content Analysis
Source: Report generated from VOS VIEWER

This is a Scree Plot, a graph used in Principal Component Analysis (PCA) or Factor Analysis to help decide how many components to keep. The x-axis shows the component numbers (1 to 14), and the y-axis shows the eigenvalues, which tell us how much each component explains the data. The line connects these values, and its shape helps us figure out the important components. The key point to look for is the "elbow" or "knee" where the line stops dropping quickly and starts to level out. In this plot, that happens around component 6. This means the first 6 components explain most of the important information, and the others don't add much. So, it's best to keep those 6 components because their eigenvalues are above 1, a common rule

called the Kaiser Criterion. After component 6, the eigenvalues drop below 1, showing those components aren't very useful.

Component Matrix

Table 5 Component Matrix

Component Matrix[a]						
	Component					
	1	2	3	4	5	6
VAR00001	.050	.764	.185	.380	.064	-.027
VAR00002	-.203	-.242	-.187	.578	-.527	.395
VAR00003	.188	.718	-.345	-.113	.097	-.183
VAR00004	.735	-.569	-.073	.237	.257	.089
VAR00005	.533	-.021	.815	.108	.184	-.067
VAR00006	.202	.850	-.351	.088	.324	.020
VAR00007	.442	-.448	.198	.315	.168	-.654
VAR00008	.490	-.247	-.236	-.206	.422	.620
VAR00009	.096	-.096	-.149	-.570	-.674	-.222
VAR00010	-.102	.200	.917	-.194	-.006	.236
VAR00011	-.576	.087	.203	.760	-.121	.031
VAR00012	-.649	.044	.610	-.378	.133	.088
VAR00013	.765	.330	.181	.015	-.498	.112
VAR00014	-.856	-.246	-.255	-.056	.350	-.119
Extraction Method: Principal Component Analysis.						
a. 6 components extracted.						

Source: Report generated from VOS VIEWER

This table helps you find the main themes or factors in your data. The table lists different variables (named VAR00001 to VAR00014) and how much each one is connected to 6 different components found by the analysis.
Each number, called a loading, shows how closely a variable is linked to a component.
Numbers closer to 1 or -1 mean a stronger connection.
Positive or negative signs show the direction, but both mean the connection is important.
The columns (1 to 6) are the components.
Look across each row to see which component has the highest loading for that variable.
For example:

- VAR00001 is strongly connected to Component 2 with a loading of 0.764.
- VAR00005 is strongly connected to Component 3 with 0.815.
- VAR00014 has a strong negative connection (-0.856) with Component 1.

Variables usually group with the component where they have the highest loading.

Each component groups variables that are related or show a similar idea.
By checking which variables load highly on each component, you can understand what that component is about.

Rotated Component Matrix[a]

Table 6 Rotated Component Matrix[a]

	Component					
	1	2	3	4	5	6
Challenge		.745				
Evidence					.776	
Indian Rural Market		.737				
Market						.663
Marketing			.646			
Opportunity		.964				
Role				.961		
Rural Development						.942
Rural Financial Market	.371					
Rural India			.968			
Rural Market					.883	
Rural Marketing			.789			
Rural Tourism	.980					
Study					.074	

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 14 iterations.

Source: Report generated from VOS VIEWER

This table is a Rotated Component Matrix from Principal Component Analysis (PCA). After the first analysis, the components were rotated using Varimax rotation to make it easier to see how variables group together. Each row lists a variable (like challenge, evidence, market, etc.)

Each column is one of the 6 components, showing how strongly each variable is connected to it. The numbers are called loadings—they tell you how closely a variable is linked to a component. Numbers closer to 1 or -1 mean a stronger connection.

- *Challenge* is strongly connected to Component 1 (loading 0.745).
- *Evidence* links closely with Component 4 (loading 0.776).

- *Market* and *rural development* have high connections to Component 6 (0.663 and 0.942).
- *Opportunity* and *Indian rural market* fit well with Component 2 (0.964 and 0.737).

When variables have high loadings on one component, it helps show clear groups or themes.

Rotation spreads out the connections so each variable fits clearly with a specific component.

Each component groups together variables that share a similar idea.

For example, Component 2 might be about rural market opportunities, while Component 6 focuses on rural development and markets.

The rotation took 14 steps to complete, meaning the results are stable and reliable.

Cluster Analysis

Table 7 Cluster Analysis

Cluster 1	Rural Financial Market, Rural Tourism
Cluster 2	Challenge, Indian Rural Market, Opportunity
Cluster 3	Marketing, Rural India, Rural Marketing
Cluster 4	Evidence, Rural Market, Study
Cluster 5	Market, Rural Development

Source: Report generated from VOS VIEWER

The keywords are divided into 5 groups, with each group containing terms that frequently appear together in research:

- **Cluster 1**: Rural Financial Market, Rural Tourism
  This group focuses on specific areas in rural settings, such as finance and tourism.
- **Cluster 2**: Challenge, Indian Rural Market, Opportunity
  These words highlight the problems and chances present in the Indian rural market.
- **Cluster 3:** Marketing, Rural India, Rural Marketing
  This cluster is about marketing approaches and activities related to rural India.
- **Cluster 4**: Evidence, Rural Market, Study
  These terms are connected to research, data, and analysis about rural markets.
- **Cluster 5**: Market, Rural Development
  This group links general market concepts with the broader theme of rural development.

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Brand Name and its Effect on Consumer Choice: Analyzing the Textile Industry" through A Systematic Literature Review

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Abstract

The goal of this study is to present a thorough analysis of the textile industry's current situation, paying special attention to brand names and how they affect consumer choice. This research attempts to provide a thorough overview of current frameworks, techniques, and technology applications within the textile industry setting by conducting a systematic literature review. The study looks at how different technologies are designed and used in order to pinpoint the main issues facing the sector and offer possible fixes and growth prospects. Industry experts, scholars, and legislators wishing to comprehend and handle the changing textile sector landscape will find this review to be a useful resource.

The current study aims to provide a thorough overview of the research conducted in the areas of brand names and the textile industry. The research findings have been categorized according to the sector, descriptive and content analysis, methodology, and year of publication. Additional research examines the several ideas and elements that have significantly influenced the textile industry, as well as the significance and ramifications of the sector.

The purpose of the study is to examine the body of current literature, research gaps, and opportunities for further study in the fields related to the textile industry. In order to improve understanding of the textile business, this study systematically reviews the body of literature. It also identifies gaps in knowledge and suggests future research goals and approaches. In terms of the systematic literature review and its classifications according to the year of publication, the research method, the industry under investigation, the use of statistical methods, and the keywords employed, the current study identified the research gaps.

Keywords: *Brand Name, Impact, Brand, Consumer Choice, Textile Industry, Effect*

Introduction

Understanding the evaluation of a literature review is crucial in Textile Industry. It acts as a fundamental instrument for delineating and assessing current knowledge and deficiencies related to specific textile matters, thereby facilitating the continuous advancement of the knowledge base. Systematic literature reviews (SLRs) differ from traditional narrative reviews by employing a transparent and reproducible scientific method. Through compiling all relevant articles and documents that meet predetermined inclusion criteria, SLRs aim to reduce bias throughout all phases of the review process, from search and identification to synthesis, analysis, and summarization of research. When implemented accurately and with minimal error, this approach produces dependable outcomes and conclusions that can guide decision-making for textile industry. A well-organized SLR methodology is crucial as it ensures thorough planning before initiating the review process. Additionally, utilizing statistical techniques in meta-analysis allows for drawing conclusions from interconnected studies with varied datasets, thereby enhancing the accuracy of estimations in the manufacturing realm. Critical characteristics of systematic literature review (SLR) and its accompanying meta-analysis process involve: (i) clearly delineating the research inquiries to be investigated; (ii) establishing specific and reproducible objectives; (iii) formulating a comprehensive search strategy to encompass all pertinent studies meeting inclusion criteria; (iv) assessing the quality and credibility of selected studies; (v) systematically presenting and synthesizing data extracted from chosen studies; and (vi) communicating research findings for scientific and decision-making purposes.

Systematic Literature Review

The Indian textile industry has been a part of the country's economy for generations, making it one of the oldest and most resilient sectors. From sophisticated, capital-intensive industrial facilities to traditional hand-spun and hand-woven crafts, it covers a wide range. Offering a broad range of fibers and yarns, this industry's strong and varied production base is one of its main advantages. Cotton, jute, silk, and wool are examples of natural sources; polyester, viscose, nylon, and acrylic are examples of synthetic and man-made types. The majority of the textile industry is made up of the dispersed power looms, hosiery, and knitting sectors. The textile sector is distinct from other industries in the nation due to its tight ties to agriculture (for raw materials like cotton) and the nation's long-standing textile culture and customs. The textile sector in India is capable of producing a broad range of goods that are appropriate for various market niches both domestically and internationally.

In order to attract private equity and employee more people, the government introduced various schemes such as the Scheme for Integrated Textile Parks (SITP), Technology Upgradation Fund Scheme (TUFS) and Mega Integrated Textile Region and Apparel (MITRA) Park scheme.

Brand name plays a crucial role in influencing consumer choices, particularly in industries where product differentiation is subtle and competition is intense, such as the textile industry. This literature review explores the impact of brand names on consumer behavior within the textile sector, examining various factors that contribute to brand equity and consumer preferences. Brand equity is a critical factor in shaping consumer choices. It encompasses brand awareness, brand loyalty, perceived quality, and brand associations **(Aaker, 1991).** High brand equity can lead to increased consumer trust and preference, making consumers more likely to choose a brand they recognize and trust over unfamiliar ones **(Keller, 1993).**

Research indicates that brand names significantly impact consumer purchasing decisions. A strong brand name can convey quality and reliability, which are particularly important in the textile industry where consumers seek assurance regarding product durability and fashion ability **(Erdem & Swait, 1998).** Studies have shown that consumers often use brand names as a heuristic for evaluating product quality, reducing the perceived risk of purchase **(Zeithaml, 1988).**

The origin of a brand can also influence consumer choices. Brands associated with certain countries or regions often carry connotations of quality and craftsmanship. For instance, textiles from Italy or France are often perceived as superior due to these countries' historical reputations in fashion and textile production **(Roth & Romeo, 1992).** This phenomenon, known as the country-of-origin effect, can significantly enhance brand equity and consumer preference **(Bilkey & Nes, 1982).**

Brand names can affect how consumers perceive the value of a product. A well-established brand can command premium pricing because consumers associate it with higher quality and better value for money **(Netemeyer et al., 2004**). This perceived value can reduce price sensitivity, leading consumers to choose branded products even when cheaper alternatives are available **(Yoo & Donthu, 2001).**

Brand loyalty is another critical aspect influenced by brand name. Loyal consumers are less likely to switch to competitors, even when faced with price increases or promotional offers from other brands (**Chaudhuri & Holbrook, 2001).** In the textile industry, brand loyalty can be particularly strong, as consumers develop a preference for specific brands that consistently meet their expectations for style, fit, and quality **(Oliver, 1999).** Several case studies highlight the importance of brand names in the textile industry. For example, a study on Levi's jeans demonstrated that brand name significantly influenced consumer preferences, with the majority of consumers willing to pay a premium for the brand due to its reputation for quality and durability **(Rao & Monroe, 1989).** Similarly, research on Nike's branding strategy showed that strong brand equity, driven by effective marketing and consistent product quality, led to high consumer loyalty and preference **(Aaker & Joachimsthaler, 2000).** The psychological and emotional connection consumers have with brands also plays a significant role in their

purchasing decisions. Brands that successfully create an emotional bond with consumers can foster a sense of belonging and identity, which can be particularly powerful in the fashion and textile industry **(Schmitt, 1999**). Emotional branding strategies can lead to higher brand attachment and loyalty, as consumers develop a personal connection with the brand **(Thomson, MacInnis, & Park, 2005).**

The literature overwhelmingly supports the notion that brand names significantly impact consumer choice in the textile industry. Factors such as brand equity, perceived value, country of origin, and emotional connection all contribute to this influence. Strong brand names not only attract consumers but also foster loyalty and command premium pricing. As the textile industry continues to evolve, maintaining and enhancing brand equity will remain essential for brands seeking to differentiate themselves and sustain consumer preference.

Research Methodology

The research is a result of a scientific and systematic sequence of steps followed in a logical order, to get the desired results. Various software and applications were used to conduct the research. At first, the keyword was identified to be the core of the study, then on 'publish or perish' the keyword was entered to get list of related literature on which the study is based. The application 'vosviewer' was later used for network and overlay visualisation and meta- analysis. With the help of 'SPSS' the correlation and the clustering of the keywords to identify the research gaps and highlight the findings of the research.

Problem Statement

In an increasingly competitive global market, the textile industry faces significant challenges in capturing and retaining consumer attention. Among the myriad factors influencing consumer purchasing decisions, brand name emerges as a pivotal element. Despite the widespread recognition of brand name importance, there is a need for a deeper understanding of how it specifically impacts consumer choice within the textile industry. This research seeks to address this gap by investigating the multifaceted role of brand name in shaping consumer perceptions, preferences, and purchasing behavior.

The problem is compounded by several critical questions: How do brand names influence consumer perceptions of quality, value, and reliability in the textile sector? How do factors such as brand origin and emotional connection with brands affect consumer choices? Moreover, how do these elements interact with price sensitivity and market competition in the textile industry? This study aims to explore these questions through a comprehensive analysis of consumer behavior in relation to brand names in the textile industry. By examining the factors that contribute to brand equity and their impact on consumer choice, this research will provide valuable insights for textile manufacturers, marketers, and policymakers. Understanding these dynamics is crucial for developing effective branding strategies that can enhance market competitiveness and foster consumer loyalty in the textile industry.

Descriptive Analysis

Year wise Distribution

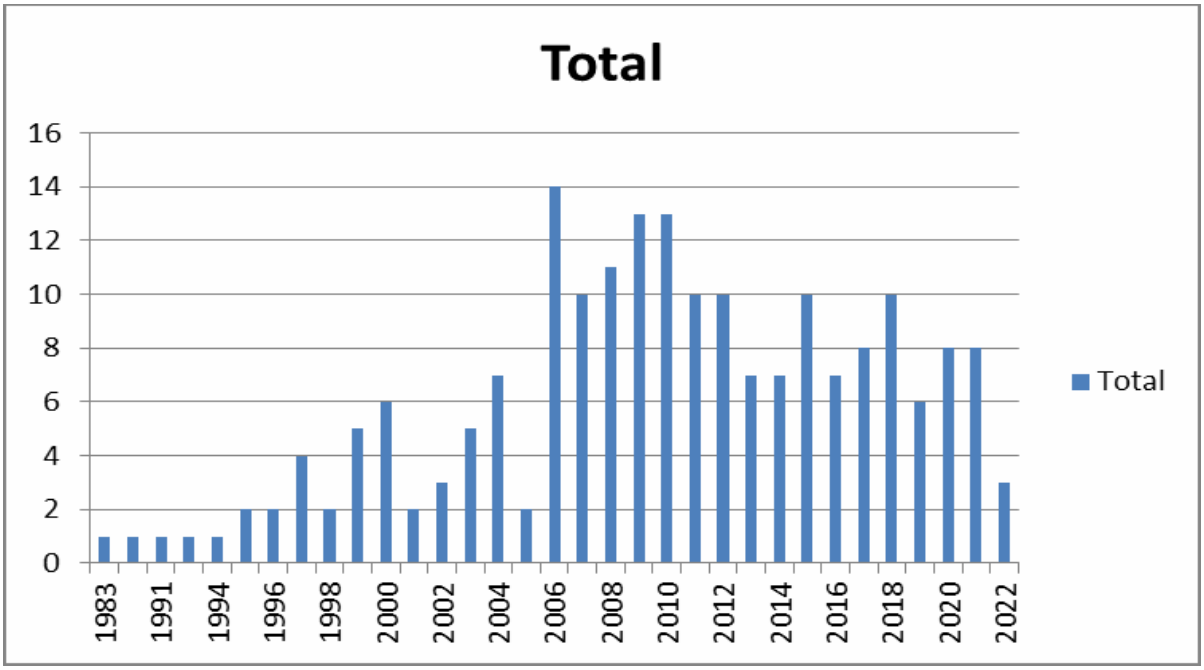

Figure 1. Year wise Distribution

Source: Report generated from VOS-VIEWER

Year-wise patterns in research show that publications on the manufacturing industry challenges began to emerge predominantly in 2006 and have since exhibited a relatively steady and somewhat incremental growth. It is evident that the quantity of article produced annually is not substantial enough, suggesting that the realm of textile industry remains inadequately explored. The graph further emphasizes that despite this upward trend, the volume of articles published annually is not exceptionally high. This indicates that the challenges associated with the textile industry are still not being comprehensively addressed or explored in the research community. This underscores a significant gap and an opportunity for further detailed investigation in this crucial field, which could lead to more innovative solutions and improvements in textile practices and policies.

Top 10 Authors and Citations

Table 1. Top 10 Authors and Citations

Authors	Citation
A. Krystallis	477
D. Holt	457
K. Swani	453
A.S. Kesselheim	451
S.K. Dhar	362
F. Fernqvist	330
Z. Huang	322
K. Sammer	283
R. Klink	272
C. Spence	261

Source: Report generated from VOS-VIEWER

In the realm of textile industry research, particularly focusing on challenges, opportunities, and the integration of brand name, several authors have significantly contributed to the academic discourse. Here, we analyze the top 10 authors based on their citation counts, which serve as a metric of their influence and impact in the field.

A. Krystallis and D. Holt emerges as the most referenced author in the textile industry exploration field. His extensive research has encompassed various facets of textile technologies, with a specific focus on brand name. A. Krystallis and D. Holt studies have offered profound insights into the utilization of brand name and their consequences for textile procedures, resulting in a significant impact on both academic and pragmatic advancements in the sector.

Top 10 Publishers and Citations

Table 2 Top 10 Publishers and Citations

Publisher	Citation
Harvard Business Review	749
European Journal of Marketing	705
British Food Journal	594
Food Quality and Preference	506
Marketing Science	500
JAMA - Journal of the American Medical Association	451
Industrial Marketing Management	432
Journal of the Academy of Marketing Science	430
International Marketing Review	418
Marketing Letters	415

Source: Report generated from VOS-VIEWER

The tabulated data illustrates the foremost ten publishers who have made significant contributions in the field of manufacturing industry challenges research work over a decade. The leading publisher in this realm is, Harvard Business Review having 749 publications cited.

Research Methodology

Numerous methodologies for executing a literature review involve systematic literature review (SLR), meta-analysis, bibliometric study, and content analysis. The present investigation employs the SLR methodology to ascertain, categorize, and present the pertinent scholarly articles.

Bibliometric Analysis

Bibliometric analysis serves as a key method for identifying highly cited research papers—both globally and locally—within a specific academic domain, as well as for recognizing influential and reputable contributions. To determine local citations and PageRank, researchers employ various analytical techniques. One effective approach involves citation and co-citation analysis, which can be conducted using **VOSviewer**—a tool designed for the **visualization of similarities**.

In this study, **co-citation analysis** was selected to generate local citation data. The choice of VOSviewer over other bibliometric software is supported by the explanation provided by van Eck and Waltman (2010), who emphasize its unique capabilities. According to their description, VOSviewer can display bibliometric maps in multiple formats, each emphasizing different aspects. It includes interactive features such as zooming, scrolling, and searching, which enable detailed exploration of complex maps. These visualization strengths are especially valuable when dealing with large datasets, typically involving 100 or more items—an area where most other mapping tools fall short.

Network Visualization

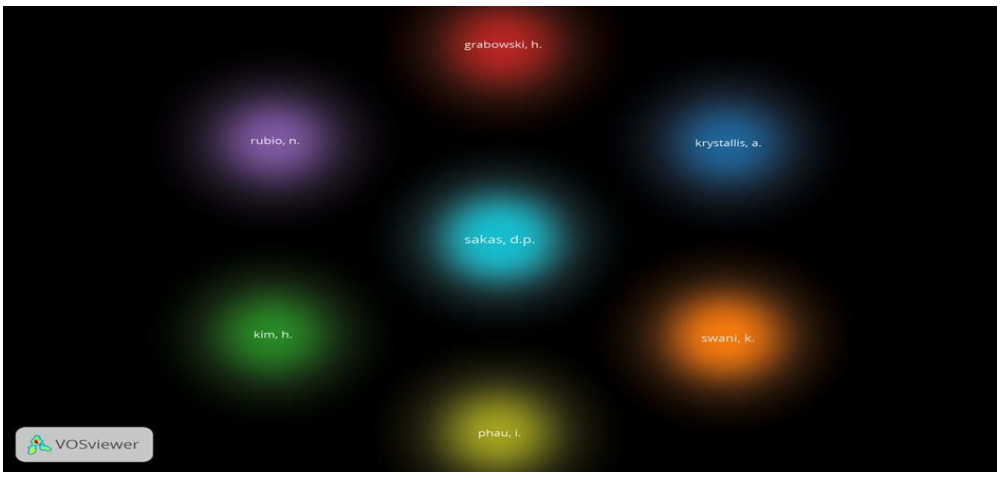

Figure 2. Network Visualization
Source: Report generated from VOS-VIEWER

Network visualization in VOSviewer serves as a method for illustrating connections among various entities like authors, papers, or keywords through a visual medium. This facilitates comprehension of the configuration and evolution of scientific research domains.
This visual representation is a network visualization, depicting nodes (entities) and the corresponding connections (edges) between them. Each node symbolizes a distinct element, be it an individual, a machine, or an institution, contingent on the network's context. The links between nodes signify associations or engagements among these entities. The hues of the nodes and edges denote diverse attributes or features, like community organization, interaction types, or other pertinent qualities. When exploring the challenges within the Textile Industry, this visualization can aid in pinpointing central themes, influential research, and the interconnectedness of various obstacles. It offers a lucid, visual synopsis of the research domain's landscape.

Overlay Visualization

Figure 3. Overlay Visualization

Source: Report generated from VOS-VIEWER

Overlay visualization in VOSviewer serves as a method utilized to display chronological progressions or emphasize particular characteristics of entities within a bibliometric network. This approach integrates the network representation with supplementary details, such as year of publication or citation impact, through the utilization of color schemes to differentiate items based on these attributes.

Within this specific visual representation, numerous data points are graphed on a coordinate plane, accompanied by labels such as "500th," "1000th," "1500th," and "0th". These labels are likely indicative of significant milestones or pivotal junctures within the dataset under examination. The backdrop is a stark black hue, creating a pronounced contrast with the vividly colored data points, thereby enhancing their visibility. Furthermore, a color gradient legend is positioned at the lower right corner of the illustration, extending from shades of blue to yellow- green, with values ranging from 100 to 400. This legend elucidates that the coloration of data points is contingent upon a specific criterion.

For investigations pertaining to challenges in the Textile Industry, this visual representation can aid in the identification of temporal patterns, such as emerging themes or impactful research endeavors. It furnishes a dynamic perspective on the evolution of the field and underscores pivotal domains of recent research endeavors.

Density Visualization

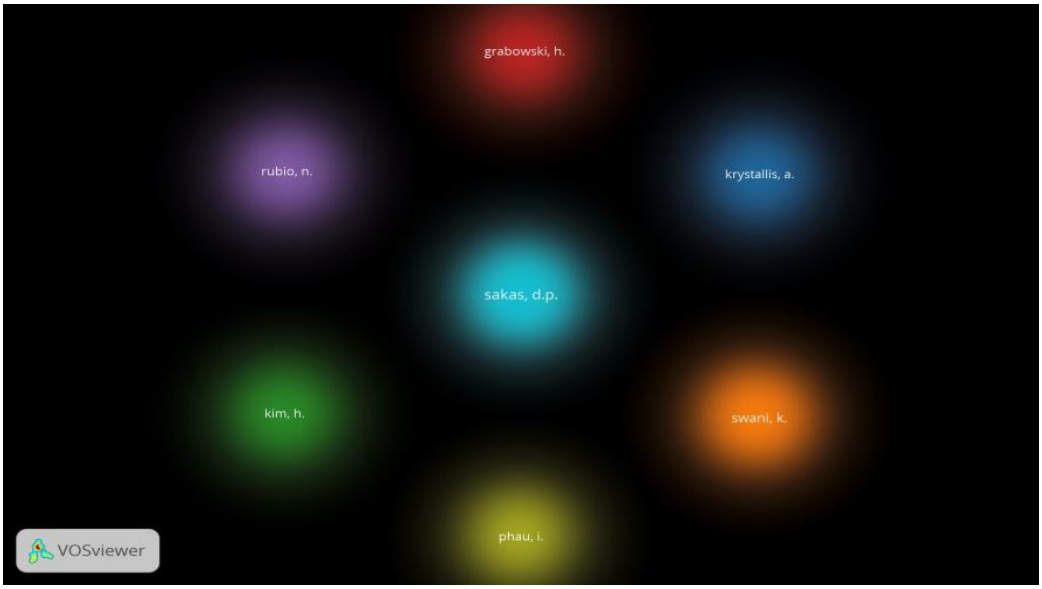

Figure 4. Density Visualization
Source: Report generated from VOS-VIEWER

Density visualization in VOSviewer is a method utilized to display temporal advancements or emphasize specific characteristics of entities within a bibliometric framework. It integrates network visualization with supplementary data, like publication year or citation impact, through the utilization of color to differentiate entities based on these attributes. Within this form of visualization, entities are portrayed as nodes, with their concentration indicating the frequency of occurrences or strength of connections within a particular

domain. The luminous regions and surrounding gradient symbolize regions of higher concentration—suggesting frequent instances or robust relationships among the entities. In this particular depiction, there exist five prominent high-density regions labeled as "j. yang," "j.k. zhu-wei," "j. zhong," "j.l. zhikai," and "j. zhao." These correspond to entities (potentially authors, keywords, or other pertinent metrics) that hold a central and noteworthy position within the scrutinized dataset. Typically, such visual representations aid in the identification of influential entities and their comparative significance or centrality within a specific academic domain, facilitating the comprehension of the framework and principal patterns within the examined research area.

Meta-Analysis

Term Analysis - Focus Area of Research Meta-analysis in VOSviewer involves systematically combining results from multiple studies to identify patterns, relationships, and overall trends in a specific research area. VOSviewer helps visualize these relationships through network maps, making it easier to interpret complex data

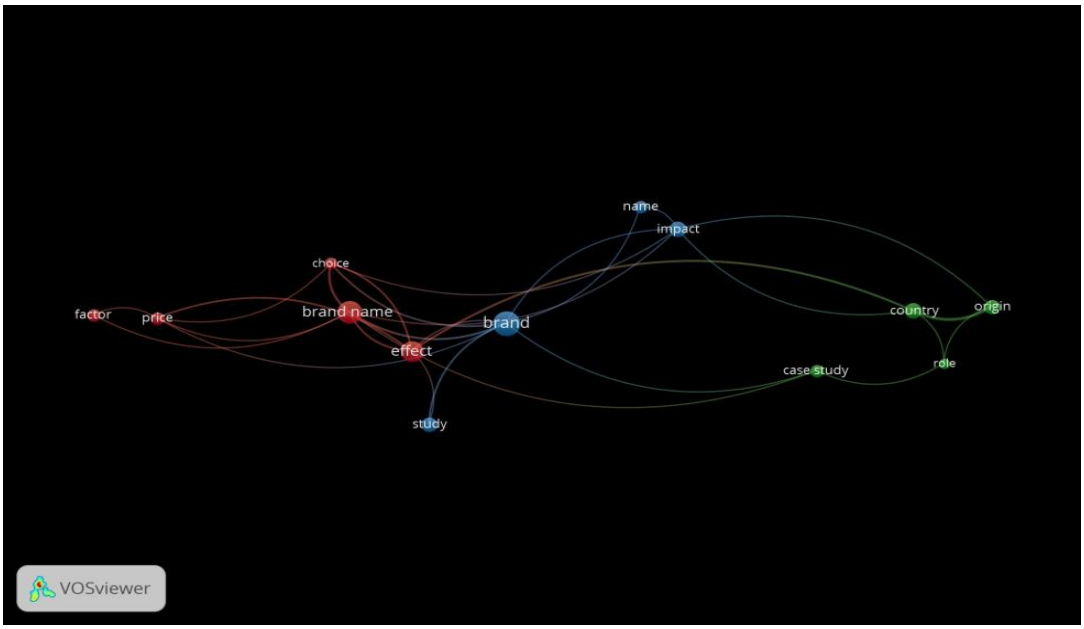

Figure 5. Meta Analysis
Source: Report generated from VOS-VIEWER

The image you provided appears to be a network graph, a visual representation of relationships or connections between various nodes. In this type of graph, nodes typically represent individual entities or data points, while edges (lines) indicate the relationships or connections between them. The color-coded nodes and edges help differentiate between different types of entities or relationships, making it easier to identify clusters and patterns within the data.

The layout of nodes in a network graph can also offer insights into the roles of different

entities within the network. Nodes that are centrally located and have many connections may signify key entities with high influence or importance, while nodes on the periphery with fewer connections may represent less influential entities. This visualization technique is commonly used in various fields such as social network analysis, bioinformatics, and strategic planning to analyze complex systems, identify significant interactions, and uncover underlying patterns or structures within the data.

Content Analysis

A scree plot is a graphical representation used in principal component analysis (PCA) or factor analysis to show the eigenvalues of each component or factor. It helps determine the number of components to retain by identifying the point where the explained variance levels off, known as the "elbow."

Content Analysis

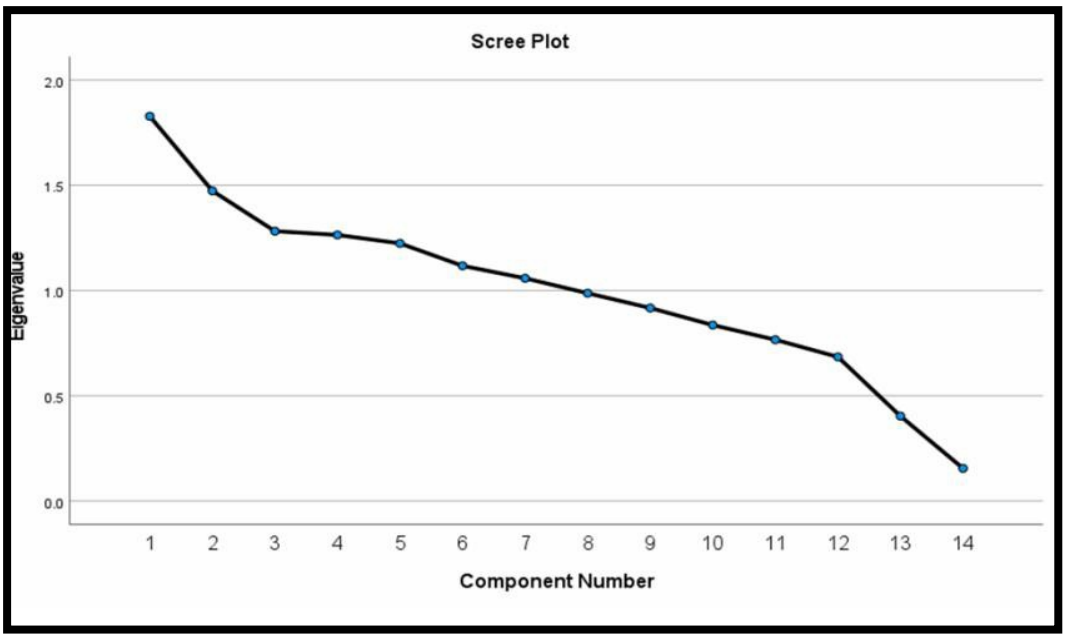

Figure 6. Content Analysis

Source: Report generated from VOS-VIEWER

Total Variance Explained

Table 3. Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.828	13.058	13.058	1.828	13.058	13.058	1.730	12.357	12.357
2	1.474	10.528	23.586	1.474	10.528	23.586	1.370	9.786	22.143
3	1.282	9.159	32.745	1.282	9.159	32.745	1.289	9.204	31.347
4	1.264	9.031	41.776	1.264	9.031	41.776	1.255	8.963	40.310
5	1.224	8.744	50.520	1.224	8.744	50.520	1.221	8.719	49.029
6	1.118	7.983	58.503	1.118	7.983	58.503	1.193	8.520	57.549
7	1.058	7.561	66.064	1.058	7.561	66.064	1.192	8.515	66.064
8	.987	7.053	73.117						
9	.917	6.552	79.669						
10	.836	5.972	85.641						
11	.766	5.474	91.115						
12	.685	4.892	96.007						
13	.404	2.883	98.889						
14	.155	1.111	100.000						

Extraction Method: Principal Component Analysis.

Source: Report generated from VOS-VIEWER

This table is a summary of the "Total Variance Explained" from a Principal Component Analysis (PCA). In PCA, the goal is to reduce the dimensionality of a dataset while preserving as much variance as possible. The table lists components (often referred to as principal components) in order of the amount of variance they capture from the data. Each component

is associated with various statistics: the "Total" variance explained by each component, "Percentage of Variance" which is the ratio of total variance explained by each component to the total variance of the data, and "Cumulative %" which is the cumulative summation of the total variance explained up to that component.

For interpretation, the "Initial Eigenvalues" part shows how much variance is captured by each principal component before rotation, while "Extraction Sums of Squared Loadings" and "Rotation Sums of Squared Loadings" indicate the extracted values and the variance explained by each component after optimal rotation (such as Varimax) respectively. Rotation usually distributes variance more evenly among the components. The table suggests that the first few components explain a significant amount of total variance in the data, while subsequent components contribute less and less. This helps in deciding how many components to retain for further analysis, often based on a cutoff like an eigenvalue greater than 1 or by looking for an "elbow" in a scree plot.

Component Matrix

Table 4. Component Matrix

Component Matrix[a]							
	Component						
	1	**2**	**3**	**4**	**5**	**6**	**7**
V1	**-.354**	**-.199**	**.358**	**-.137**	**.474**	**.182**	**-.236**
V2	**-.015**	**-.320**	**-.397**	**-.114**	**-.377**	**-.656**	**-.125**
V3	**-.361**	**.356**	**.247**	**.439**	**-.132**	**-.184**	**-.310**
V4	**-.007**	**-.263**	**-.042**	**.647**	**.267**	**-.034**	**.313**
V5	**-.301**	**.552**	**.343**	**.084**	**.039**	**-.191**	**-.008**
V6	**.801**	**.289**	**.054**	**-.090**	**.078**	**.006**	**-.085**
V7	**.012**	**.618**	**-.290**	**-.277**	**.250**	**-.185**	**.423**
V8	**-.111**	**.051**	**-.382**	**.158**	**-.428**	**.606**	**-.250**
V9	**.101**	**-.020**	**.589**	**-.144**	**-.382**	**.010**	**.106**
V10	**-.039**	**-.291**	**.300**	**-.251**	**-.289**	**.210**	**.575**
V11	**.795**	**.120**	**.162**	**.014**	**-.011**	**.087**	**-.276**
V12	**-.208**	**.442**	**-.292**	**-.004**	**-.093**	**.340**	**.173**
V13	**.362**	**-.138**	**-.065**	**.513**	**.216**	**.039**	**.236**
V14	**-.097**	**-.220**	**-.174**	**-.396**	**.480**	**.110**	**-.201**
Extraction Method: Principal Component Analysis.							
a. 7 components extracted.							

Source: Report generated from VOS-VIEWER

This table is a Component Matrix, often produced during Principal Component Analysis (PCA). PCA is a statistical technique used to reduce the dimensionality of a data set, highlighting the most critical variables (components) that explain the variance in the data. It identifies patterns and structures by transforming the data into a set of orthogonal (uncorrelated) components. In this table, the rows list different variables, and the columns represent the components extracted. Each cell shows the correlation coefficient between the variables and the components, indicating how strongly each variable is associated with each component.

Rotated Component Matrix[a]

Table 5. Rotated Component Matrix

Rotated Component Matrix[a]							
	Component						
	1	2	3	4	5	6	7
V1	-.246	-.004	-.240	-.136	.650	-.230	-.115
V2	-.201	-.138	-.192	-.187	-.802	-.230	-.183
V3	-.125	.776	-.135	.002	.002	.065	-.136
V4	-.182	.025	-.076	.782	.025	-.077	-.057
V5	-.064	.648	.270	-.137	.157	-.129	.045
V6	.843	-.088	.154	.017	-.038	-.078	-.016
V7	.040	.013	.885	-.079	-.053	-.111	-.108
V8	-.036	-.048	-.166	-.079	-.049	.868	-.076
V9	.155	.184	-.183	-.187	.016	-.114	.630
V10	-.195	-.284	.034	.017	.037	-.013	.759
V11	.854	-.052	-.154	.021	-.002	-.013	-.002
V12	-.111	.086	.451	-.051	.069	.498	-.022
V13	.213	-.079	-.021	.683	-.016	-.021	-.042
V14	-.116	-.434	-.011	-.233	.341	-.163	-.360

Source: Report generated from VOS-VIEWER

This is a Revolved Component Matrix, which is commonly utilized in Principal Component Analysis (PCA) to recognize the inherent organization in a set of variables. The matrix demonstrates the factor loadings of each variable on different components after rotation, particularly Varimax with Kaiser Normalization in this instance, amplifying interpretability by rendering loadings more conspicuous. The figures in the matrix denote the correlation between the variables (enumerated along the rows) and the components (numbered columns). Greater absolute values signify a more robust relationship between the variable and the component.

Clustering

Table 6. Clustering

Cluster 1	Choice, Name
Cluster 2	Brand equity , Case study
Cluster 3	Brand name, price
Cluster 4	Brand , Role
Cluster 5	Effect, origin
Cluster 6	Factor, impact

Source: Report generated from VOS-VIEWER

This table is organizing various research topics or concepts into six distinct clusters. Each cluster is associated with specific keywords or phrases. For instance, Cluster 1 deals with "Choice" and "Name," suggesting a focus on decision-making and the significance of naming. Cluster 2 is associated with "Brand equity" and "Case study," indicating a focus on assessing the value of a brand through practical examples.

Similarly, Cluster 3 includes keywords "Brand name" and "price," which could imply studying the effect of a brand's name on pricing strategies. Cluster 4 focuses on "Brand" and "Role," likely examining the role that a brand plays in different contexts. Cluster 5 revolves around "Effect" and "origin," possibly exploring the causes and consequences of certain phenomena. Finally, Cluster 6 is centered on "Factor" and "impact," suggesting an analysis of various factors and their impacts on particular outcomes. This clustering aids in systematically categorizing related topics for targeted study or analysis.

Research Gaps

Gap 1: Consumer Behavior Towards Emerging Textile Brands:

- **Current State:** Most research focuses on established brands, with little attention given to new and emerging textile brands.
- **Research Gap:** Investigate how consumer behavior and preferences differ when choosing between established and emerging textile brands, including the role of brand recognition and trust

Gap 2: Role of Brand Loyalty in the Textile Sector:

- **Current State:** Studies often generalize the concept of brand loyalty across various industries, with limited focus on the textile industry.
- **Research Gap:** Examine the factors that drive brand loyalty in the textile industry and how this loyalty influences repeat purchases and customer retention.

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Financial Behaviour Impacting Financial Planning: A Systematic Literature Review

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Abstract

The purpose of this study is to perform a comprehensive analysis of the body of research on financial services, looking at how they relate to different types of financial behaviour. In order to progress the area, it looks for research gaps and suggests future goals and directions.

The study conducts a thorough review of important studies carried out in the banking industry and related fields. The reviewed literature is arranged according to the sectoral focus, study methodology, geographical extent, and year of publication. Important ideas, significant elements, and determinants of financial services are examined, along with their importance and wider ramifications.

The evaluation identifies areas that should be further investigated in the financial services sector and points out significant gaps in the existing body of research.

Based on demographic factors, publication dates, methodological approaches, and sectoral contexts, this study provides an organized and methodical classification of the body of extant research. It adds to the scholarly conversation by suggesting focused future research opportunities and offers insightful information on understudied topics.

Keywords *Culture, Work-life balance, Flexibility, Individual's ability to balance work life, Support system, financial services policy utilization, societal culture, financial inclusion.*

Introduction

A review of relevant literature is a crucial part of academic research in all fields. It finds gaps, makes it easier to map and assess what is already known, and encourages the ongoing expansion of the body of academic knowledge.

Systematic Literature Reviews (SLRs) adhere to a transparent, repeatable, and scientifically rigorous methodology in contrast to conventional narrative reviews. SLRs entail compiling all pertinent articles and papers that satisfy predetermined inclusion criteria in order to answer a certain research question. When searching, identifying, evaluating, synthesizing, analyzing, and summarizing study findings, this method reduces bias.

SLRs produce trustworthy data and conclusions when carried out carefully, which can help researchers and decision-makers make well-informed decisions. The legitimacy and accuracy of the results are increased by a well-structured SLR, which guarantees that the review process is carefully planned before it is started.
Meta-analysis uses statistical methods in conjunction with SLRs to draw conclusions from several linked research with different datasets. This approach improves estimate accuracy and fortifies the body of data supporting the subject of the study.

The main features of systematic literature review (SLR) and the related process of meta-analysis are as follows: (i) clearly define the research questions that the study will address; (ii) have objectives that are explicit and repeatable; (iii) a search string that includes all relevant studies that would satisfy the eligibility criteria; (iv) evaluate the quality and validity of the selected studies; (v) present and synthesize the extracted data from the selected studies in a systematic manner; and (vi) make the study findings available for scientific purposes and decision- making.

Literature Review

The study investigates why people frequently fail to make retirement plans and whether information costs and planning have an effect on saving behaviors. According to a Health and Retirement Study poll, older Americans—particularly women, minorities, and those with the least education—are widely financially illiterate. Instead of depending on family or coworkers, financially literate people are more likely to use official resources like retirement calculators, seminars, and financial gurus to make effective plans. According to Lusardi and Mitchell (2011), the results point to the necessity of focused financial education.

Despite over 150 million poor people having access to collateral-free loans, many still lack financial services. In India, half of the poor are excluded from mainstream banking, with 22% living below the poverty line on less than $1 per day. India has aimed for growth with equity since it began planning, with the 11th Five Year Plan (2007-12) emphasizing inclusive growth to ensure broad-based income increases. While Indian companies strive for global recognition, significant wealth disparity remains. This paper discusses using microfinance to promote financial inclusion and economic development **(Singh & Tandon 2012**). Financial inclusion is crucial for inclusive economic growth, especially in developing countries. It ensures better banking services for all, particularly low-income groups. Bank accounts provide basic banking and investment opportunities, enhancing employment.

Since 2005, the Reserve Bank of India (RBI) and the National Bank for Agriculture and

Rural Development (NABARD) have worked to extend financial services to weaker sections of society. In 2003, only 27% of households accessed institutional credit; by 2012, about 40% of adults had bank accounts. It found that while bank credit improved, money lenders remained important due to lack of awareness, distance from banks, and established relationships with money lenders. Bankers noted that financial literacy was low, the Banking Correspondent (BC) model had high attrition rates, and technology issues hindered the expansion of bank accounts **(Singh & Naik, 2017**). This study surveyed 82 early and elementary teachers in India and the US to compare their financial literacy and teaching practices. Indian teachers had lower financial literacy but enjoyed teaching it more than their American counterparts. They also received more professional development. Indian teachers used tools like school stores, children's literature, and pictorial worksheets, while American teachers used learning centres, play money, fake credit cards, technology, and games **(Jayaraman & Jambunathan, 2019**,). The article reviews financial inclusion and exclusion, emphasizing their importance in reducing poverty, minimizing social exclusion, and boosting economic growth. It examines whether financial inclusion is truly achieved in four rural sites in South India, where banks claim success. While many rural people are financially included, the study finds that financial inclusion is more complex than it appears. Social and personal deprivation are major barriers to financial inclusion. The article suggests that financial inclusion should be studied in a layered way, from simply having a bank account to fully using modern financial services.

Year wise Distribution

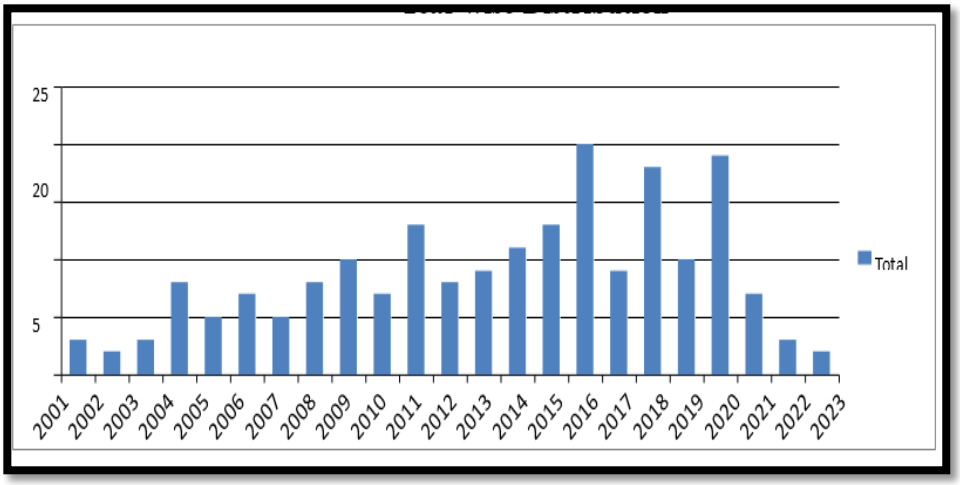


Figure 1. Year wise Distribution
Source: Report generated from VOS- VIEWER

This bar chart shows the year-wise distribution of research publications in financial planning and behavior (2001–2023). The chart highlights steady growth in research after 2010, with the highest activity between 2016–2019.

- **X-axis:** Years (2001–2023)
- **Y-axis:** Number of publications
- **Bars:** Represent annual research output

Research was limited in the early 2000s, but publications increased steadily after 2010. The peak years were 2016–2019, especially 2017 and 2019. After 2020, output declined slightly but continued through 2023.

Top 10 Authors and Citations

Table 1 : Top 10 Authors and Citations

Authors	Citations
Y. Balarajan	604
A.V. Shekdar	429
M.W.G. Brinkhof	389
S. Gupta	311
K. Saurabh	255
M. Shahbaz	252
J. Shiftman	184
S. Rathi	179
V. Srivastava	172
A. Ashok	166

Source: Report generated from VOS- VIEWER

This table shows the **Top 10 authors and their citation counts** in financial planning and behavior research.

- **Authors:** Names of key contributors.
- **Citations:** Number of times their work has been referenced, showing their influence.

Interpretation:

- *Y. Balarajan* is the most cited author with **604 citations**.
- *A.V. Shekdar (429)* and *M.W.G. Brinkhof (389)* also have strong contributions.
- *S. Gupta (311)* and *K. Saurabh (255)* show significant impact, especially in applied and Indian studies.
- Others like *M. Shahbaz, J. Shiftman, S. Rathi, V. Srivastava,* and *A. Ashok* also contribute notably, each with over 150 citations.

The table highlights the most influential authors, led by *Y. Balarajan*, followed by *A.V. Shekdar* and *M.W.G. Brinkhof*.

Publisher and Citations.

Table 2.Publisher and Citations.

Publishers	Citations
Waste Management	608
The Lancet	604
PLoS ONE	526
Journal of Cleaner Production	385
Energy Economics	285
Strategic Management Journal	260
Indian Journal of Pediatrics	255

Social Science and Medicine	234
Energy Policy	226
Journal of Environmental Management	193

Source: Report generated from VOS- VIEWER

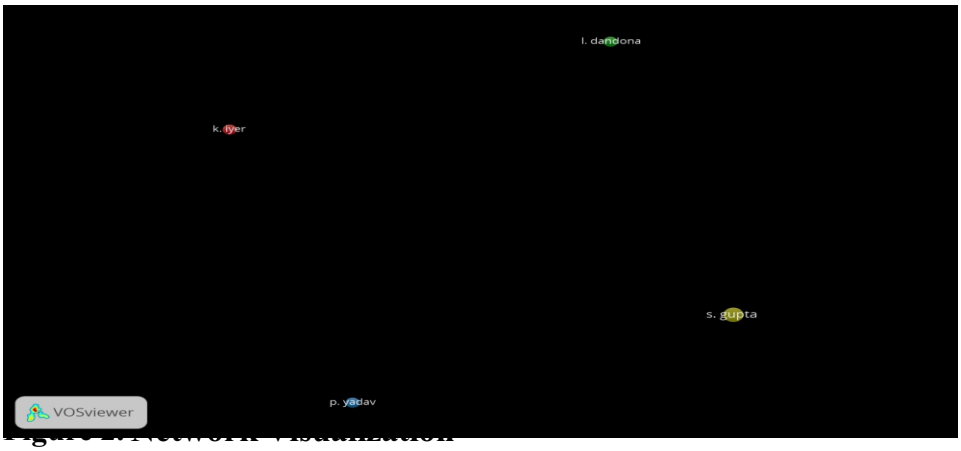
This table lists the **Top 10 journals/publishers** and their citation counts in financial planning and behavior research. The most cited journals, led by *Waste Management* and *The Lancet*, show that financial behavior research spans health, environment, energy, and management.

- **Publishers/Journals:** Sources of influential studies.
- **Citations:** Show how often their articles are referenced, reflecting impact.
- *Waste Management (608)* and *The Lancet (604)* are the most cited, linking the field with environmental and health research.
- *PLoS ONE (526)* and *Journal of Cleaner Production (385)* highlight interdisciplinary studies on finance and sustainability.
- Journals like *Energy Economics, Strategic Management Journal,* and *Energy Policy* connect finance with management and energy.
- *Indian Journal of Pediatrics* and *Social Science and Medicine* show links with social and health aspects.
- *Journal of Environmental Management* emphasizes the environment–finance connection.

Research Methodology

This research employs a Systematic Literature Review (SLR) methodology to consolidate and analyze existing insights into the relationship between financial behaviour and financial planning. The SLR approach is selected for its methodological precision and clarity in locating, assessing, and synthesizing previous studies. It facilitates an organized examination of theoretical models, empirical data, and research practices within the field.

Network Visualization



Source: Report generated from VOS- VIEWER

This VOSviewer diagram maps key authors in financial planning and behavior research, based on citations and co-authorship. The visualization highlights major contributors, with *S. Gupta* being the most influential, while others like *I. Dandona, K. Iyer,* and *P. Yadav* contribute within separate clusters.

- Nodes (names): Each circle is an author (e.g., *S. Gupta, I. Dandona, K. Iyer, P. Yadav*).
- Size: Larger nodes, like *S. Gupta*, indicate higher influence and citations.
- Colors: Show clusters of authors with similar research focus.
- Distance: Authors farther apart work independently; fewer links suggest limited collaboration.

Overlay Visualization

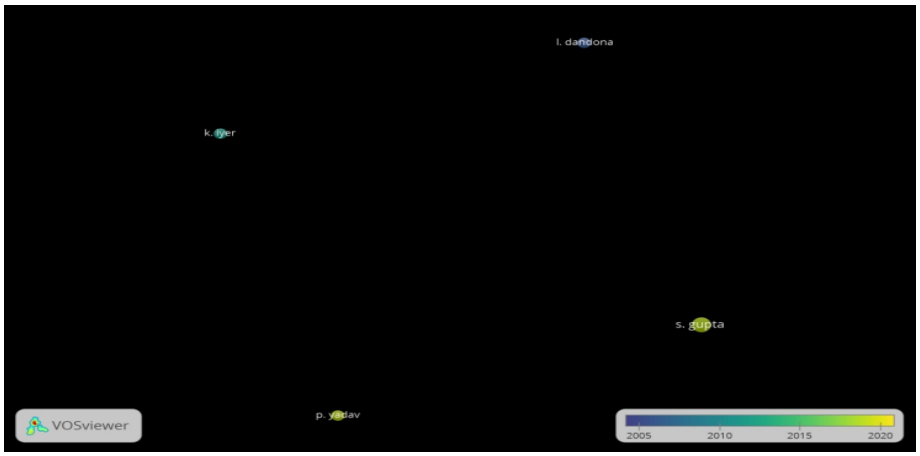


Figure 3. Overlay Visualization
Source: Report generated from VOS- VIEWER

This diagram is an overlay visualization from VOSviewer that highlights key authors in financial planning and behavior research, along with the timeline of their contributions. The diagram shows both the influence of leading authors and when their research made an impact, with *I. Dandona* shaping early studies and *S. Gupta* emerging as a recent key contributor.

- **Nodes (names):** Each circle is an author (e.g., *S. Gupta, I. Dandona, K. Iyer, P.Yadav*).
- **Size:** Bigger circles show higher influence or more citations (e.g., *S. Gupta*).
- **Colors:** Indicate when the author's work was most active—blue (2005–2010), green (2010–2015), yellow (2015–2020+).
- **Distance:** Authors placed apart indicate independent research streams.
- *I. Dandona* contributed earlier (blue).
- *K. Iyer* gained visibility in the mid-phase (green).
- *S. Gupta* is a recent and highly cited contributor (yellow).
- *P. Yadav* reflects newer, developing contributions (yellow-green).

Density Visualization

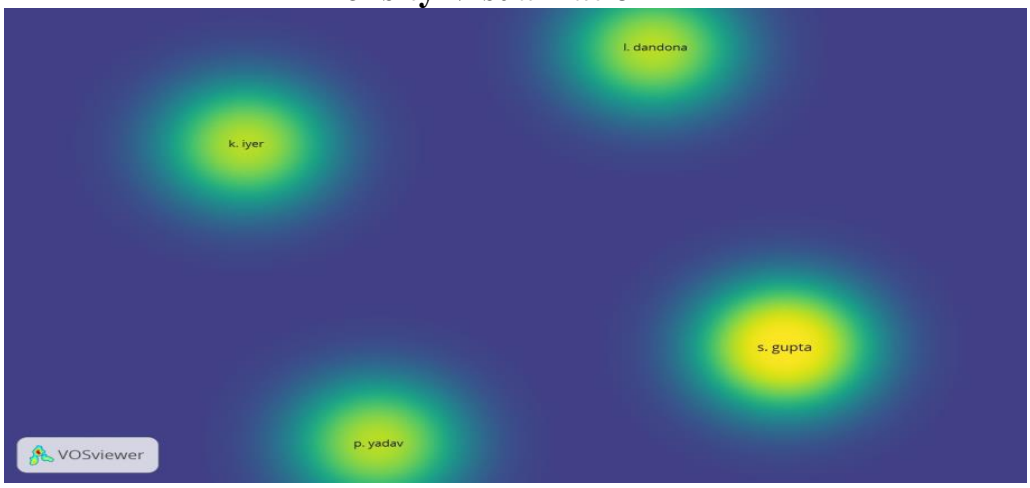


Figure 4.
Source: Report generated from VOS- VIEWER

This diagram is a density visualization from VOSviewer that shows the influence of authors in financial planning and behavior research. The map shows *S. Gupta* as the most influential author, with others contributing significantly but at a lower scale.

- Names: Each label (e.g., *S. Gupta, I. Dandona, K. Iyer, P. Yadav*) represents an author.
- Colors: The intensity from blue → green → yellow reflects their impact.
  - **Yellow:** Strongest influence (high citations/activity).
  - **Green:** Moderate contribution.
  - **Blue:** Lower presence.

S. Gupta appears in bright yellow, showing the highest impact. *I. Dandona, K. Iyer,* and *P. Yadav* also contribute notably (green-yellow), but are less dominant. The spread of names suggests these authors work independently rather than as one close-knit group.

Meta-Analysis

Cluster Analysis

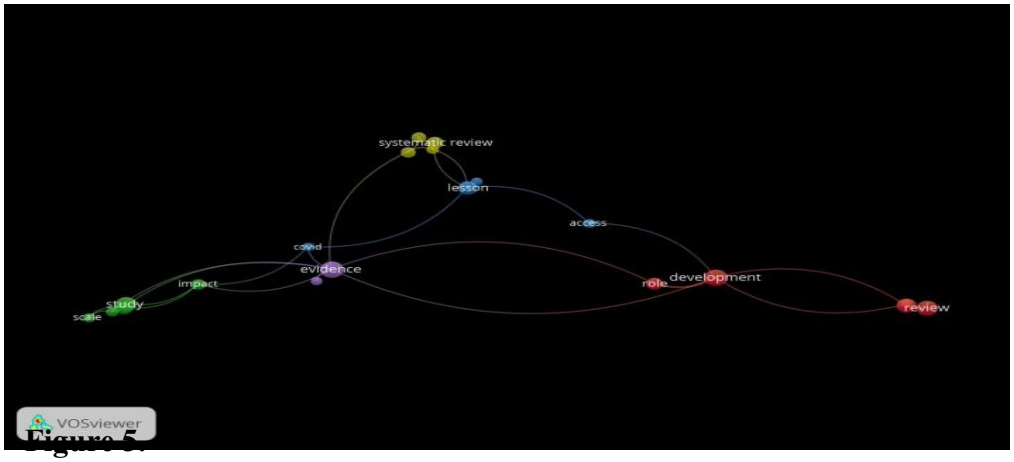


Figure 5.
- VIEWER
Source: Report generated from VOS

This VOSviewer network visualization shows how keywords in financial planning and behaviour research are linked. The map highlights key themes in the literature, with *evidence, impact, development,* and *systematic reviews* forming the core focus areas.

- **Nodes (circles):** Each circle is a keyword; larger circles (like *evidence* and *development*) appear more often.
- **Colors:** Represent clusters of related themes—
  - **Yellow:** *systematic review, lesson* (methods and learning)
  - **Green:** *study, impact, scale* (evaluation)
  - **Red:** *review, development, role* (policies and growth)
  - **Purple:** *evidence, covid, impact* (empirical and crisis-related)
  - **Blue:** *access, lesson* (inclusion and education)
- **Links (lines):** Show how keywords are connected, e.g., *evidence* links with *covid, impact,* and *development*.

Cluster Table

Table 3 Cluster Table

Cluster1	Cost, Impact, Middle Income, Scale
Cluster2	Adoption, Evidence, Role
Cluster3	Challenge, Development
Cluster4	Case Study, Climate Change, Covid, Lesson
Cluster5	Access, Review
Cluster6	Community, Implementation
Cluster7	Strategy
Cluster8	Reality

Source: Report generated from VOS- VIEWER

This table presents the **cluster analysis results**, where variables are grouped into 8 clusters based on their similarity. Each cluster highlights a specific research theme. These clusters simplify the data into 8 main themes, helping to identify key research directions from financial cost and impact to strategy, community, and real-world application.

Explanation of Clusters

- **Cluster 1 (Cost, Impact, Middle Income, Scale):** Focuses on financial costs, economic effects, and income-related issues.
- **Cluster 2 (Adoption, Evidence, Role):** Linked to practice adoption, evidence-based approaches, and defined roles.
- **Cluster 3 (Challenge, Development):** Relates to challenges and developmental aspects.

- **Cluster 4 (Case Study, Climate Change, Covid, Lesson):** Covers case-based studies, crises like Covid, climate issues, and lessons learned.
- **Cluster 5 (Access, Review):** Emphasizes access to financial services and review studies.
- **Cluster 6 (Community, Implementation):** Focuses on community involvement and implementation processes.
- **Cluster 7 (Strategy):** Represents strategic planning.
- **Cluster 8 (Reality):** Reflects practical, real-world conditions.

Content Analysis

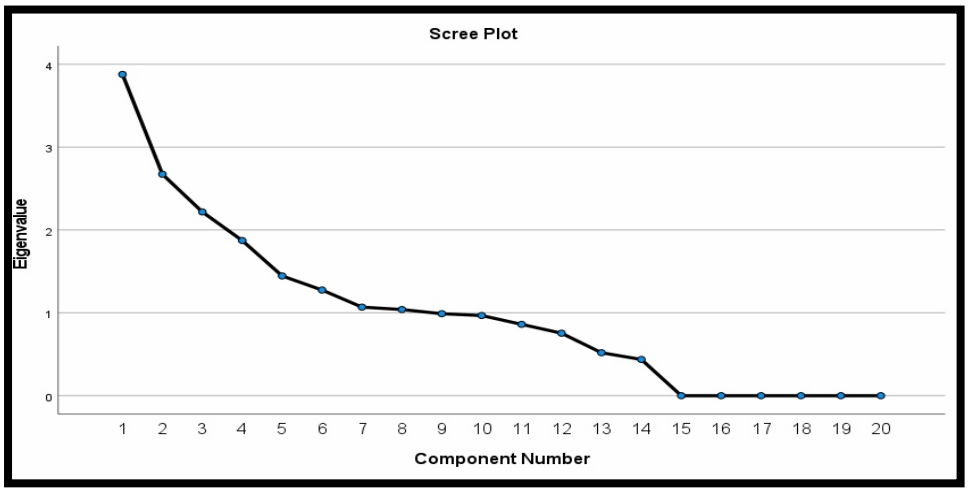


Figure 6.
Source: Report generated from VOS- VIEWER

This diagram is a Scree Plot used in Principal Component Analysis (PCA) to identify the most important components.

- X-axis: Component numbers (1–20).
- Y-axis: Eigenvalues, showing how much variance each component explains.
- Line with dots: Displays the eigenvalues across components.

The curve drops sharply from Component 1 to 4, meaning these explain most of the variance. After Component 5, the line flattens, showing little additional contribution. According to the "elbow rule," the first 4–5 components should be retained.
The plot shows that the first 4–5 components are the most meaningful, while the rest add little value.

Component Matrix

Table 4 Component Matrix

	1	2	3	4	5	6	7	8
VAR00001	-.182	.143	.154	.488	.470	-.399	-.230	-.046
VAR00002	.097	.253	.193	-.210	-.264	-.176	-.168	-.055
VAR00003	-.122	-.104	-.142	-.121	-.269	-.540	-.484	.228
VAR00004	-.362	-.338	.387	.057	-.072	.262	.004	.014
VAR00005	-.099	.177	-.231	.351	-.140	-.032	.306	-.424
VAR00006	-.068	.164	-.252	-.576	.516	.215	-.007	.024
VAR00007	.826	-.413	-.071	.212	.134	.058	-.004	.002
VAR00008	.118	.786	-.106	.353	-.154	.245	-.025	.003
VAR00009	-.265	.064	.794	.272	.441	-.111	-.017	.010
VAR00010	.503	.664	.366	-.264	-.139	.140	-.072	.001
VAR00011	.951	-.088	.079	.059	-.003	.071	-.021	.003
VAR00012	-.151	.165	-.392	-.105	.401	.314	-.022	.561
VAR00013	-.235	.426	-.469	.667	.032	.160	-.003	-.002
VAR00014	.947	-.087	.075	.057	-.023	.087	-.035	.001
VAR00015	-.289	-.244	.662	.132	.088	.310	.061	.034
VAR00016	-.036	-.005	.020	-.078	-.082	-.443	.788	.338
VAR00017	-.346	-.375	.116	-.058	-.412	.368	.012	-.023
VAR00018	.310	.732	.445	-.221	.049	-.095	.134	.018
VAR00019	.679	-.460	-.086	.232	.247	-.051	.073	.007
VAR00020	-.121	-.029	-.213	-.459	.357	-.075	.062	-.610

Source: Report generated from VOS- VIEWER

Extraction Method: Principal Component Analysis.

a. 8 components extracted.

The Component Matrix shows how variables cluster under factors, helping reduce large data into key components.

This table is a **Component Matrix** from PCA, showing how variables (VAR00001–VAR00020) relate to the extracted components (1–8).

- **Rows:** Variables included in the study.
- **Columns:** Extracted components (factors).
- **Values:** Factor loadings, which indicate the strength and direction of the relationship.
  - Values close to **+1 or –1** = strong relationship.
  - Values near **0** = weak relationship.

Interpretation:

- *VAR00007 (0.826)* loads strongly on Component 1.
- *VAR00008 (0.786)* links to Component 2.
- *VAR00009 (0.794)* is important for Component 3.
- *VAR00013 (0.667)* relates to Component 4.
- *VAR00016 (0.788)* connects strongly with Component 7.
- Negative values (e.g., *VAR00003 = –0.540* on Component 6) show an opposite relationship.

Overall:

The matrix groups variables under common factors. For example:

- *VAR00007, VAR00011, VAR00014, VAR00019* → Component 1
- *VAR00008, VAR00010, VAR00018* → Component 2

Total Variance Explained

Table 5. Total Variance Explained

Component	Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.878	19.391	19.391	3.544	17.722	17.722
2	2.673	13.365	32.756	2.646	13.228	30.950
3	2.218	11.091	43.847	2.043	10.215	41.165
4	1.873	9.364	53.211	1.789	8.946	50.110
5	1.445	7.227	60.439	1.562	7.811	57.921
6	1.275	6.376	66.815	1.399	6.996	64.918
7	1.069	5.345	72.160	1.378	6.889	71.807
8	1.040	5.200	77.360	1.111	5.553	77.360

Extraction Method: Principal Component Analysis. Rotated Component Matrix[a]

Source: Report generated from VOS- VIEWER

This table shows the Total Variance Explained in PCA, which indicates how much data information is captured by each component.

- Components (1–8): The factors extracted.
- Extraction Sums of Squared Loadings: Initial variance explained before rotation.
- Rotation Sums of Squared Loadings: Adjusted values after rotation for easier interpretation.
- % of Variance: Share of variance explained by each component.
- Cumulative %: Total variance explained step by step.

Interpretation:

- Component 1 explains the most variance (19.39% before, 17.72% after rotation).
- Component 2 adds about 13%, bringing the total to around 31%.
- By Component 4, over 50% of the variance is explained.
- All 8 components together explain 77.36% of the dataset's variance.
- Rotation helps balance the variance across components.

The first 8 components explain 77.36% of the data, with the early components capturing the most information.

Table 5. Component

Component

1	2	3	4	5	6	7	8
Access				.845			
Adoption	.397						
Case Study			.493				
Challenge		.589					
Climate Change			.609				
Community					.601		
Cost	.946						
Covid			.650				
Development		.678					
Evidence	.943						
Impact	.900						
Implementation					.864		
Lesson			.794				
Middle Income	.893						
Country							
Reality							.963
review				.488			
role	.918						
scale	.848						
strategy						.857	

Extraction Method: Principal Component Analysis
Rotation Method: Varimax with Kaiser Normalization.
a Rotation converged in 10 iterations.

Source: Report generated from VOS- VIEWER

This table is a Rotated Component Matrix from PCA, showing how variables (like Access, Cost, Evidence, Impact) are grouped into 8 components based on their factor loadings.
The matrix organizes variables into 8 meaningful groups, making it easier to identify major themes in financial planning and behavior research.

- Rows: Variables or themes from the research.
- Columns: Extracted components (1–8).
- Values: Factor loadings that show how strongly each variable relates to a component.
  - Closer to +1 = strong link.
  - Below 0.3 = weak link.
- **Component 1:** Cost, Impact, Middle Income, Scale → Focus on financial and economic impact.
- **Component 2:** Evidence, Role, Adoption → Linked to evidence-based practices and adoption.
- **Component 3:** Challenge, Development → Relates to growth issues and challenges.
- **Component 4:** Case Study, Climate Change, Covid, Lesson, Review → Covers context-specific studies and crises.
- **Component 5:** Access → Focus on inclusion and accessibility.
- **Component 6:** Community, Implementation → About community efforts and implementation.
- **Component 7:** Strategy → Relates to strategic planning.
- **Component 8:** Reality → Reflects practical real-world conditions.

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