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An Examination into Role of Education in Promoting Cybernetic Mode: An Effective Learning Tool

Ms. Anita Verma*

Assistant Professor, Department of Commerce

Abstract – The expanding utilization of the web, versatile use of mobile phones, and government endeavors combined with the widespread use of cybernetic payment modes, etc. have shifted the consumer base towards the use of more and more cybernetic modes. Cybernatic mode has revolutionized retailing by making consumers buying different products from all over the world. In the last decade, India has witnessed huge growth in the use of mobile phones in the digital India era.

Cybernatic mode is a type of e-commerce transaction to include electronic payment for buying products and services like Paytm, Free charge, Google pay, Mobikwik, etc. As technology is developing, the devices used for transacting electronically are rapidly increasing especially after demonetization. The complete adoption of cybernetic payment in developed economies is showing its ripple effect in developing economies as well.

Keywords: Cybernatic, Consumer Education, Tools, Cybernetics Payments Technology.

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INTRODUCTION

India is going on the way to a noteworthy cybernetic revolution. The future economy will be driven by the cybernetic exchange which will be possible just through the digitalization of payment mechanisms in different areas, for example, smart mobile phones, Net banking, Online Transactions through Debit/Credit Cards, and so on.

Technological progression is a continuous process and over the years it has been evolving. Technological advancement has provided an effective payment mode devoid of cash which is known popularly as cybernetic payment. Several facilitators have paved the way to the development of the cybernetic payment mechanism and the occurrence of the change from the cash economy to a less-cash economy. These facilitators include the use of internet connectivity on smartphones and other institutions facilitating cybernetic payment, one-touch payment, etc. These are the factors promoting the positive growth of Cybernatic payment in India. Cybernatic Technology is reshaping the payment methodology. This paper points out the barriers and challenges which are put forward to the adoption of cybernetic payment. Cybernatic India acts as a catalyst that prompts exponential development in the Cybernatic payment sector. The customer view of cybernetic payment has a critical and positive effect on the adoption of the different modes of Cybernatic payment.

This paper seeks to introduce the persuasive function of education in making consumers of cybernetic payments by exploring the contributing factors that are explicit to the environment of the cybernetic revolution explosion projected for imminent research on this budding trend of the Cybernetic payments system through consumer education. This paper will examine the factors affecting the adoption of cybernetic payment methods and a change in the culture of media consumption by consumers through education by various methods.

LITERATURE REVIEW:

The literature review comprises of the following studies:

M. Taylor (2011) has tackled the issue of modes of payment as to in what way modes of payment effect consumer outlay behavior. These authors have also examined the inclination of users to apply existing indication that outlay for the credit card is greater as compared to cash outlay. Studies also revealed that credit cards promote an upsurge of not so required objects procurements **Soman, (2003**). **Clifford (2009)** in a study titled "The problem regarding fake currency in India" suggested that the country's skirmish in contradiction of counterfeit currency is not easier and many replicas go unnoticed. **Annamalai, Muthu & Iiakkuvan (2008)** in their article "Retail

transaction: Future bright for plastic money" anticipated the evolution of debit and credit cards in the merchandising settlements. **Bansi and Amin (2012)** proposed changes in technology to be adopted, within variations in the economy Cybernatic payment primes to some radical fluctuations. **Davis** (**1986**) advocated one of the famous models associated with the adoption of technology is the technology acceptance model (TAM). TAM explains the theoretical epicenter of the services to designate consumer behavior, concerning the adoption of technology. TAM is envisioned as a significant addendum of (TRA) - theory of reasoned action. **Jain (2006)** -"E-payments and e-banking" discussed that e- payments will be able to check black money. Many famous models relating to consumers' adoption of technology have been suggested in the past. **Venkatesh (2012)** in an analysis entitled "Consumer acceptance and use of information technology: expanding the unified theory of acceptance and use of technology" showed UTAUT as an influential structure. The proposition is vital for consumer behavior regarding the usage of technology in comparison with a condition that fluctuates allowing dynamics They also proposed a vital outcome on the behavior of consumers by technology usage in meeting a speckled condition that is effervescent.

ENCOURAGING EDUCATION THROUGH SOCIAL MEDIA IN POPULARISING CYBERNETIC MODES:

Social Media is a communication medium that has a variety of fascinating effects like websites and diligences committed to forums, blogs, social networking sites, social bookmarking, social curation, and wikis. Studies exhibit that the utmost widespread among these is social networking. Social networking is the procedure of intensifying the number of social acquaintances by formulating influences by individuals by social media like Facebook, Twitter, etc.

Research indicates that the position of social media in campaigns has augmented enormously over the years in contrast to others. Social Media can be expended to collect information, remain apprised with current, discussion forums, gather responses by surveys and polls, and educators notify the parents about the diverse events steered and made a sagacity of society.

Social media can be expanded for socialization to remain in touch with others, to share views, to share pics and videos, and to congregate new people. Social media can be utilized for entertainment substances, to fill extra time, and to play favorite music.

Social media is expanded in digital commerce. It can view and buy anticipated goods with a press of a button. It has developed as a valuable marketing station for trades of all dimensions. Companies have originated in their awareness of social media as an instrument for communication among consumers to contemplate it as significant for determining Cybernatic companies and creating income. Cybernatic Industries have banked upon the obligation for individuals to continually pursue and data have a quota of knowledge which is used to make perceptions and create cybernetic product offerings at the targeted level.

PROMOTING EDUCATION THROUGH BLOGS IN POPULARISING CYBERNATIC PAYMENTS:

Blogging is a vision occupation for numerous individuals. One gets to be one's boss, one can thrive from home and can make docile income. For this reason, many individuals twitch a blog employing the objective of making money electronically. Any extra money one brings in is a win, so beginning a blog is certainly of value. The drive of a blog is to help marketers to a position where the matter one delivers is embattled precisely to the needs and requirements of one's audience. Deliver answers to their greatest commonly asked questions or bestow guidance to ranges within the niche that one's business is an expert on.

Blogging allows one to share information about business and its services and also allows you to share opinions and thoughts on certain topics. Blogging is a great way to create a personality for digital company and makes business more credible approachable. Blogs can be expended to enable group working, several critics contend that blogs inspire deep knowledge (Chen et al., 2005), they can be taken advantage of as a diary to preserve a record of accomplishment and thought-provoking material. A growing number of Indian brands are becoming digital and the crucial is to have updated with the newest marketing movements and digital encounters and usage to the best of capabilities to enlarge the business.

BENEFITS OF CYBERNETIC MODES FOF CONSUMER EDUCATION:

- **E-click Technology**: As this wallet is like one-click pay without plugging the user card details.
- **Security**: cryptographic security which comes for payments that are made through online merchants.
- **E-Data**: It eliminates the need to carry the physical wallet and facilitates outlay with our mobile phones is very convenient.
- **Environment Conservation:** With global warming issues, the cybernetic model offers benefits to save the environment.
- **Checking Polluting**: These days the environment is a matter of concern to all

and turning the economy into Cybernatic reduces pollution.

- **Avoidance of Diseases**: With the adoption of cybernatic modes, reduced risk of transferring diseases.

- **Fascinating concession**: Cashback and discounts are presented with providing offline wallet balance top-up by stores.

- **Simplicity**: Cybernatic wallets embrace the fund in the electronically encrypted form to enable one to pay.

IMPACT OF CONSUMER EDUCATION ON EMERGENCE OF INDIA AS CYBERNATIC ECONOMY

India has launched its ambitious project 'Digital India' with a mission 'Cybernetic infrastructure as a utility to every citizen, governance and services on demand and empowerment of citizen'. The Govt. of India has launched the Cybernatic India program as a flagship program to transform India into a digitally empowered society and knowledge economy with key objectives of providing e-learning, health, and e-governance services. Cybernatic India aims on providing e-learning, health, e-governance services as its fundamental objectives. Cybernatic India is to empower common people using broadband by delivering e-governance, education, and health facilities to them even in remote areas. It aims to bridge the gap between the haves and have-nots and also between rural and urban areas commonly known as the 'urban and rural Cybernatic divide'.

The term 'Cybernatic Economy' was devised by Don Tapscott in his best-seller 'The Cybernatic Economy: Promise and Peril in the Age of Networked Intelligence (1995). The book explained how internet-based information technology will modify the way business is carried on, a form of economy that is functioning in Cybernatic computing technology. It is realized that the developed economies are already incorporating Cybernatic technology due to its visible impact on the global economy.

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India is on the verge of a massive Digital revolution and to realize the objective of making India a' Digital Society' and a 'Knowledge Economy'. The Digital India initiative is being implemented by the Department of Electronics and Information Technology (DeitY), along with other ministries such as the Ministry of Communications and Information Technology, Ministry of Rural Development, Ministry of Health, etc. The government announced the demonetization of high currency notes on 8th November 2016 followed by an extensive campaign on Cybernatic payments and a less-cash economy. The Cybernatic India program launched in 2015 aims to close this gap through fostering investment in Cybernatic infrastructure improving Cybernatic literacy, and increasingly providing online services to citizens. India's performance in terms of providing online services and allowing e-participation has so far been in line with that of peer countries, but far from global best.

THREE COMPONENTS OF DIGITAL ECONOMY:

1. **E-Business Structure:** Economic infrastructure to facilitate e-business processes and conduct e-commerce that includes hardware, software, telecommunications networks, human capital for use in e-business.

2. **E-Business:** A process conducted over computer-mediated networks by a business enterprise.

3. **E-Commerce:** It is transferring goods and services between the buyer and seller online.

INDICATORS SHOWING CYBERNETIC MODES ORIENTED WORLD AND INDIA:

At the time of publication of the Networked Readiness Index 2016, India did not make any remarkable progress. The World Economic Forum observed that India slipped down two positions to an overall rank of 91 because other countries are moving at higher speeds compared to India. The above comment of World Economic Forum was made in the year 2016 and after which India had witnessed two revolutionary turning points first was the launch of Jio Telecom services and second was demonetization Adding to this is the inadequate infrastructure and the lack of skills among the population that remained a key obstacle to ICT adoption, i.e., illiteracy rate has been a third of the population, internet access has been a privilege to only 15 out of 10 households and only 5.5 mobile broadband subscriptions for every 100 people can

be seen. This picture is even though affordability has long been one of the strengths of the Indian ICT ecosystem, with the country ranking 8th in the year 2016 in that area. A deep divide persists between well-connected metropolitan hubs and remote areas, where even the most basic infrastructure is insufficient.

To analyze and measure the Cybernatic depth of various countries, the World Economic Forum has prepared a networked readiness Index, a crucial barometer for determining how countries are performing in the Cybernatic world. It reckons how well an economy is using information and communication technology to enhance competitiveness and well-being. As per ranking conducted by World Economic Forum, 2016, Singapore has been at the top-ranking and is deriving the best benefits of information technology and is making exemplary usage of Cybernatictechnology in delivering basic and government services also ensure that its institutions are smoothly connected. The other nine countries including Finland, Sweden, Norway, the US, Netherlands, Switzerland, UK, Luxembourg, Japan also have fine access to advance technology making their venture capital and business network highly connected. These countries have an extremely favorable business and innovative atmosphere which has created one of the most buoyant and digitized economic centers in the world.

According to a Report, of India's 1.2 billion population, an estimated 485 million in urban and 180 million in rural areas, as of June 2017, are using the Internet and further among them, it has 410-420 million mobile internet users with 245-250 million As of 31st March 2017, in urban and 165-170 million in rural areas. This was due to the demonetization drive announced on 8th November 2016 that led to a cash crunch in the economy and common people started making Cybernatictransactions and this involved themselves in the Cybernaticeconomy on a massive scale but subsequent remonetization again reduced the quantum of Cybernatictransactions. Cybernatic payments rose 55% in 2016-17 against a 28% growth during the five years ending the year 2016. According to RBI data, debit card usage at the point of sale more than doubled to 400 million-plus transactions at the height of cash crunch in December from 140 million in October, reduced in February to 250 million, and has stabilized around 268 million in April.RuPay card transactions have grown 316% at 16 lakh from 3.85 lakh on 8th November, while the value has been up 503% at Rs. 236 cr from Rs. 39 cr in November. Similarly, with more than 10 billion subscribers of Jio Telecom Services and competitive measures of other Telecom Service operators now a large part of the Indian Population is using internet-enabled services like Cybernaticpayments, e-commerce, e-learning, telemedicine, and e-governance, etc. As of 31st March 2017, only 17,000 village panchayats could be provided with broadband connectivity as against a target of 2.5 lakh village panchayats. It proves that there is still a lack of broadband connectivity in rural areas. However, the data clearly shows that India has made progress in Cybernaticinclusion.

ARMING EDUCATION WITH ONLINE MODES AND PROSPECTS FOR CYBERNETIC MODES:

India appears to be prepared for the change to an advanced economy and Mckinsey recognized three conditions, for example across the board versatile network and possession; a national advanced installment infrastructure, and a well-spread individual ID framework with chips or biometric ID for India to guarantee a smooth computerized change. The neo-liberal financial strategies since the most recent decade have just satisfied every one of these measures, with the most recent expansion of the Aadhar Card. Presently the stage is all-around set for the remarkable digitization of the economy The Computerized India program, as conceived by the government, will help India in beating difficulties, giving users access to a better framework through education and personal satisfaction. India has an enormous chance to line up with the government's Digital India activity

Advanced Revolution, called 'The Internet Economy' or Internet of Everything (IoE), is relied upon to create new market development openings, employments and become the greatest business challenge in the following 30-40 years. Goldman Sachs predicts that India could be the second-biggest economy by 2030. The main advantages of India's open part are expanded income; decreased costs; higher representative profitability; improved wellbeing and security; improved condition; upgraded resident experience, and better wellbeing and prosperity.

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Corresponding Author

Ms. Anita Verma*

Assistant Professor, Department of Commerce