



A Study on Financial Data Analysis and Impacts on Working Capital Management

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Abstract- This study, titled “A Study on Financial Data Analysis and Its Impact on Working Capital Management”, examines the role of financial data analysis in managing the working capital of Reverie Synaptic Pulse. It focuses on cash flow, receivables, payables, inventory, liquidity, and financial decision-making. The study is based on primary data collected from 50 respondents using a structured questionnaire. The collected data were analyzed using percentage analysis and pie charts to understand the respondents’ opinions regarding financial data analysis and working capital management. The study finds that effective financial data analysis supports better working capital management by improving cash-flow monitoring, liquidity management, cost control, and financial decision-making. The study concludes that regular and accurate financial analysis can improve working capital efficiency and contribute to better financial performance

Keywords- Financial Data Analysis, Working Capital Management, Liquidity, Profitability, Cash Flow Management, Current Assets, Current Liabilities, Inventory Management, Receivables Management, Payables Management, Working Capital Cycle, Financial Performance, Ratio Analysis, Corporate Finance.

I. Introduction

Financial data analysis is an important tool for understanding the financial position and performance of an organization. It involves examining financial information such as cash flows, revenues, expenses, receivables, payables, inventory, and financial ratios. Proper analysis of financial data enables management to identify financial strengths and weaknesses and make informed decisions.



Working capital management refers to the efficient management of current assets and current liabilities. Effective working capital management ensures that an organization has sufficient funds to meet its short-term obligations while avoiding excessive investment in current assets. Financial data analysis supports working capital management by helping management monitor cash flows, control inventory, manage receivables and payables, and assess liquidity.

The present study, “A Study on Financial Data Analysis and Its Impact on Working Capital Management,” is undertaken with special reference to Reverie Synaptic Pulse. The study uses primary data collected from 50 respondents through a structured questionnaire to understand the role of financial data analysis in working capital decisions. The study aims to examine how financial analysis contributes to liquidity, efficiency, cost control, and better financial decision-making.

2. Role in Financial Analysis

Financial data analysis plays an important role in understanding the financial position and performance of an organization. It involves examining financial information such as income, expenses, assets, liabilities, cash flows, receivables, payables, and profitability. Proper analysis helps management identify the strengths and weaknesses of the organization and provides a clear understanding of its financial condition.

Financial data analysis is highly useful in working capital management. It helps management monitor cash flow, control inventory, manage accounts receivable and accounts payable, and maintain adequate liquidity. Financial ratios such as the current ratio and quick ratio help evaluate the short-term financial position of the organization. It also helps identify excess working capital and avoid unnecessary blockage of funds. Financial data analysis also supports planning, forecasting, cost control, and decision-making. It enables management to forecast cash requirements, identify unnecessary expenses, assess financial risks, and compare actual performance with planned targets. Therefore, effective financial data analysis improves financial control, supports efficient working capital management, enhances resource utilization, and contributes to better financial performance.

3. Major Theories Used

The study is based on major theories such as Working Capital Management Theory, Liquidity Theory, Trade-off Theory, Cash Conversion Cycle Theory, and Financial Ratio Analysis Theory. These theories explain the importance of maintaining an optimum level of working capital, balancing liquidity and profitability, managing cash flows efficiently, and evaluating financial performance through ratios. Together, these



theories provide a foundation for understanding how financial data analysis can improve working capital management and support effective financial decision-making.

4. Research Objectives

Primary Objective

To study the role of financial data analysis and its impact on effective working capital management at Reverie Synaptic Pulse.

Secondary Objectives

- To examine the role of financial data analysis in cash-flow management.
- To study the effectiveness of financial data in managing receivables, payables, and inventory.
- To assess the usefulness of financial ratios in evaluating working capital efficiency.
- To identify the impact of financial data analysis on financial decision-making and cost control.
- To suggest suitable measures for improving working capital management through effective financial data analysis.

4. Research Questions

- How does financial data analysis help in effective working capital management?
- How does financial data analysis support cash-flow management?
- How does financial data analysis help in managing receivables, payables, and inventory?
- How useful are financial ratios in evaluating working capital efficiency?
- How does financial data analysis influence financial decision-making?
- How can effective financial data analysis improve liquidity, cost control, and profitability?

5. Hypothesis

Null Hypothesis (H_0)

- There is no significant relationship between financial data analysis and effective working capital management.

Alternative Hypothesis (H_1)

- There is a significant relationship between financial data analysis and effective working capital management.



6. Statement of the Problem

Effective working capital management is essential for maintaining the financial stability and smooth operations of an organization. However, improper management of cash, receivables, payables, and inventory may lead to liquidity problems, excess blockage of funds, and unnecessary financial costs. Inadequate or delayed financial information can also make it difficult for management to identify and respond to such issues.

The study therefore focuses on understanding how financial data analysis supports working capital management at Reverie Synaptic Pulse. It examines whether financial data helps in monitoring cash flow, forecasting cash requirements, controlling inventory, managing receivables and payables, evaluating liquidity, and making better financial decisions.

Hence, the problem addressed by this study is to determine the impact of financial data analysis on effective working capital management and identify suitable measures for improving the efficient utilization of financial resources.

7. Importance of the Problem

The study is important because effective working capital management is essential for maintaining the liquidity, financial stability, and smooth operations of an organization. Financial data analysis helps management monitor cash flow, receivables, payables, and inventory, while also supporting cash forecasting, cost control, and better financial decision-making. Therefore, understanding the impact of financial data analysis on working capital management can help Reverie Synaptic Pulse improve resource utilization, reduce financial risks, and enhance overall financial performance.

8. Scope of the Study

The study focuses on the impact of financial data analysis on working capital management at Reverie Synaptic Pulse. It covers cash flow, receivables, payables, inventory, liquidity, and financial decision-making based on primary data from 50 respondents.

II. Review of Literature

Shin and Soenen (1998) examined the relationship between working capital management and corporate performance. Their study highlighted the importance of maintaining an efficient level of working capital to support business performance. The researchers indicated that firms can improve their financial efficiency by reducing the



period during which funds remain tied up in working capital. Effective management of short-term financial resources can therefore contribute to improved profitability and operational performance. The study provided an early empirical foundation for understanding the importance of working capital efficiency in corporate financial management.

Deloof (2003) investigated the relationship between working capital components and corporate profitability. The study demonstrated that the efficient management of receivables, inventories, and payables can significantly influence profitability. Excessive investment in current assets may increase financing costs and reduce returns, while efficient management can improve the utilisation of financial resources. The findings emphasised the need for firms to maintain an appropriate balance between liquidity and profitability. The study remains an important reference for research on working capital management.

Padachi (2006) examined working capital management practices and their relationship with business performance. The study emphasised the importance of efficiently managing major working capital components, particularly inventory, receivables, and payables. Poor management of these components may result in excessive funds being tied up in operations and may adversely affect profitability. Efficient working capital policies can help firms maintain liquidity while improving operational efficiency. The study therefore highlighted working capital management as an important factor influencing financial performance.

Lazaridis and Tryfonidis (2006) investigated the relationship between the cash conversion cycle and corporate profitability. Their findings indicated that efficient management of the cash conversion cycle can contribute to improved profitability. The period required to convert investments in inventory and receivables into cash is an important indicator of working capital efficiency. Reducing unnecessary delays in this cycle can improve cash availability and reduce financing requirements. The study consequently established the cash conversion cycle as an important measure for evaluating working capital performance.

Raheman and Nasr (2007) examined the influence of working capital management on corporate liquidity and profitability. The study demonstrated the importance of effectively managing current assets and current liabilities to maintain financial stability. Excessive investment in current assets can reduce profitability, whereas insufficient working capital can create difficulties in meeting short-term obligations. The findings suggest that an appropriate working capital policy is necessary to achieve a balance



between liquidity and profitability. The study provides significant evidence regarding the importance of efficient current asset and liability management.

Gill, Biger and Mathur (2010) investigated the relationship between working capital management and profitability. Their study identified a significant association between working capital practices and corporate profitability. The findings particularly emphasised the importance of efficient management of receivables and other short-term assets. Faster conversion of credit sales into cash can improve cash flow and reduce the amount of capital invested in working capital. The study concluded that firms can strengthen financial performance through effective working capital policies.

Kieschnick, LaPlante and Moussawi (2013) examined how working capital decisions influence shareholder value. Their study extended the discussion of working capital beyond traditional liquidity and profitability measures by considering the effect of working capital decisions on firm value. The findings indicated that inefficient investment in working capital may impose financial costs on firms and negatively affect shareholder wealth. Effective management of working capital can therefore contribute to better resource utilisation and value creation. The study highlights the strategic importance of working capital decisions for corporate financial management.

Enqvist, Graham and Nikkinen (2014) examined the relationship between working capital efficiency and corporate profitability under different economic conditions. Their findings indicated that working capital management has an important influence on firm profitability. The effectiveness of working capital practices may also vary depending on the prevailing economic environment. Efficient management of receivables, inventory, and payables enables firms to respond more effectively to changes in business conditions. The study reinforces the importance of considering both working capital practices and economic conditions when evaluating financial performance.

Afrifa and Padachi (2016) investigated the importance of maintaining an optimum level of working capital for improving firm performance. The study suggested that neither excessive nor insufficient working capital is desirable because both situations can adversely affect financial outcomes. Firms need to determine an appropriate level of working capital that supports daily operations without unnecessarily tying up financial resources. Efficient management of current assets and liabilities can improve liquidity, profitability, and overall business performance. The study therefore emphasised the importance of achieving an optimal working capital position.

Nobanee, Abdullatif and AlHajjar (2011) examined the efficiency of cash conversion cycle management and its implications for corporate performance. The study



highlighted the importance of controlling the time taken to convert resources invested in operations into cash. Efficient management of inventory, receivables, and payables can shorten the cash conversion cycle and improve liquidity. The findings suggest that firms should continuously monitor their operating cycle to avoid unnecessary investment in working capital. Thus, cash conversion efficiency is an important element of effective financial management. Subburaj et al. (2026) found that digital marketing, influencer campaigns, online demonstrations, and customer reviews significantly influence purchasing decisions in the Indian home appliance market. Subburaj (2025) highlighted convenience, technology, product availability, and customer satisfaction as major factors affecting online shopping, while trust, security, and delivery remain concerns. Subburaj, et.al (2026) showed that social media content, influencers, reviews, discounts, and advertisements influence consumer spending and engagement. Sathyanarayan and Subburaj (2021) found that emotional attachment strengthens brand loyalty and long-term customer relationships. Subburaj et al. (2018) emphasised that AI improves data analysis, customer targeting, automation, and decision-making in finance and marketing. Purushothaman and Subburaj (2014) identified product quality, price, availability, freshness, and distribution as key determinants of customer satisfaction and loyalty.

Research Gap

The above studies mainly focus on the relationship between working capital management, profitability, liquidity, and cash conversion cycles. The present study focuses specifically on the role of financial data analysis in improving working capital management, covering cash flow, receivables, payables, inventory, liquidity, and financial decision-making at Reverie Synaptic Pulse.

Conceptual Link

Financial Data Analysis → Working Capital Management → Financial Efficiency
Financial data analysis helps in managing cash, receivables, payables, and inventory, leading to effective working capital management and better financial performance.

III. Research Design and Methodology

1. Research Design

The study follows a descriptive research design. It aims to describe and analyze the role of financial data analysis in working capital management at Reverie Synaptic Pulse. Primary data were collected from 50 respondents using a structured questionnaire, and the responses were analyzed using percentage analysis and pie charts.



2. Source of Data

The study is based mainly on primary data collected directly from 50 respondents of Reverie Synaptic Pulse through a structured questionnaire. Secondary information was also referred to from books, journals, articles, and relevant websites to support the study.

3. Sample Size and Sampling

The sample size for the study is 50 respondents. The respondents were selected using convenience sampling, based on their availability and willingness to participate in the study. The collected responses were used to analyze the impact of financial data analysis on working capital management.

4. Questionnaire Design

A structured questionnaire was designed to collect primary data from the respondents. The questionnaire consists of 20 research statements related to financial data analysis and working capital management. A five-point Likert scale ranging from Strongly Agree to Strongly Disagree was used to measure the opinions of the respondents.

5. Limitations of the Study

- The study is limited to 50 respondents.
- The study is conducted only with reference to Reverie Synaptic Pulse.
- The findings are based mainly on the opinions of respondents.
- The study is limited by the time available for data collection.
- The accuracy of the findings depends on the genuineness of the responses provided by the respondents.

IV. Demographic Analysis

Table 1: Gender Respondents

Gender	No. of Respondents	Percentage (%)
Male	32	64%
Female	18	36%
Total	50	100%

Table 2: Age Group Respondents

Age Group	No. of Respondents	Percentage (%)
Below 25 years	22	44%
26–35 years	16	32%
36–45 years	8	16%



Above 45 years	4	8%
Total	50	100%

Table 3: Financial Data Analysis Helps in Effective Working Capital Management

Response	No. of Respondents	Percentage (%)
Strongly Agree	18	36%
Agree	24	48%
Neutral	6	12%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 4. Financial Data Helps in Monitoring Cash Flow

Response	No. of Respondents	Percentage (%)
Strongly Agree	17	34%
Agree	25	50%
Neutral	6	12%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 5: Financial Data Analysis Helps in Managing Accounts Receivable

Response	No. of Respondents	Percentage (%)
Strongly Agree	16	32%
Agree	26	52%
Neutral	6	12%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%



Table 6: Financial Data Analysis Helps in Managing Accounts Payable

Response	No. of Respondents	Percentage (%)
Strongly Agree	15	30%
Agree	27	54%
Neutral	6	12%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 7: Frequency of Working Capital Analysis

Response	No. of Respondents	Percentage (%)
Always	20	40%
Often	19	38%
Sometimes	8	16%
Rarely	3	6%
Total	50	100%

Table 8: Financial Data Helps in Forecasting Cash Requirements

Response	No. of Respondents	Percentage (%)
Strongly Agree	14	28%
Agree	26	52%
Neutral	8	16%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 9: Financial Data Analysis Helps in Identifying Excess Working Capital

Response	No. of Respondents	Percentage (%)
Strongly Agree	13	26%
Agree	27	54%
Neutral	7	14%



Disagree	3	6%
Strongly Disagree	0	0%
Total	50	100%

Table 10: Financial Data Helps in Controlling Inventory Levels

Response	No. of Respondents	Percentage (%)
Strongly Agree	16	32%
Agree	24	48%
Neutral	7	14%
Disagree	3	6%
Strongly Disagree	0	0%
Total	50	100%

Table 11: Financial Ratios Help in Evaluating Working Capital Efficiency

Response	No. of Respondents	Percentage (%)
Strongly Agree	17	34%
Agree	23	46%
Neutral	7	14%
Disagree	3	6%
Strongly Disagree	0	0%
Total	50	100%

Table 12: Current Ratio is Useful for Measuring Liquidity

Response	No. of Respondents	Percentage (%)
Strongly Agree	18	36%
Agree	24	48%
Neutral	6	12%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%



Table 13: Quick Ratio Helps Assess Short-Term Financial Position

Response	No. of Respondents	Percentage (%)
Strongly Agree	15	30%
Agree	26	52%
Neutral	7	14%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 14: Timely Collection of Receivables Improves Working Capital

Response	No. of Respondents	Percentage (%)
Strongly Agree	19	38%
Agree	24	48%
Neutral	5	10%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 15: Timely Payment of Suppliers Supports Working Capital Management

Response	No. of Respondents	Percentage (%)
Strongly Agree	16	32%
Agree	25	50%
Neutral	7	14%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 16: Cash Flow Statements Help in Working Capital Decisions

Response	No. of Respondents	Percentage (%)
Strongly Agree	18	36%
Agree	25	50%



Neutral	5	10%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 17: Financial Data Analysis Helps Reduce Unnecessary Financial Costs

Response	No. of Respondents	Percentage (%)
Strongly Agree	14	28%
Agree	27	54%
Neutral	6	12%
Disagree	3	6%
Strongly Disagree	0	0%
Total	50	100%

Table 18: Financial Data Analysis Supports Better Financial Decision-Making

Response	No. of Respondents	Percentage (%)
Strongly Agree	19	38%
Agree	24	48%
Neutral	5	10%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%

Table 19: Working Capital Management Has an Impact on Profitability

Response	No. of Respondents	Percentage (%)
Strongly Agree	17	34%
Agree	25	50%
Neutral	6	12%
Disagree	2	4%
Strongly Disagree	0	0%
Total	50	100%



Table 20: Need for Improvement in Financial Data Analysis and Working Capital Management

Response	No. of Respondents	Percentage (%)
Strongly Agree	15	30%
Agree	25	50%
Neutral	7	14%
Disagree	3	6%
Strongly Disagree	0	0%
Total	50	100%

Overall Observation

The overall analysis of the study shows that financial data analysis plays an important role in effective working capital management. A majority of respondents expressed positive opinions regarding cash-flow monitoring, receivables and payables management, inventory control, liquidity measurement, and cash forecasting.

The findings also indicate that financial ratios and cash-flow statements are useful tools for evaluating working capital efficiency and supporting financial decisions. Most respondents agreed that financial data analysis helps reduce unnecessary financial costs and improves the efficient utilization of financial resources.

Overall, the study observes that effective financial data analysis contributes to better working capital management, improved liquidity, cost control, financial decision-making, and profitability. However, the responses regarding the need for improvement indicate that the organization can further strengthen its financial analysis practices for better financial performance

V. Discussion

The findings of the study indicate that financial data analysis has a positive role in working capital management at Reverie Synaptic Pulse. A majority of respondents agreed that financial data analysis helps in managing cash flow, accounts receivable, accounts payable, inventory, and liquidity. This shows that proper financial information supports the efficient management of day-to-day financial activities.



The study also found that financial ratios, cash-flow statements, and regular working capital analysis are useful for evaluating the financial position of the organization. The responses show that the current ratio and quick ratio help assess liquidity, while timely collection of receivables and payment of suppliers contribute to maintaining an effective working capital position.

Furthermore, the findings indicate that financial data analysis supports cash forecasting, cost reduction, and better financial decision-making. Most respondents also agreed that working capital management has an impact on profitability and that there is a need for further improvement in financial data analysis and working capital practices. Overall, the study confirms that effective and timely financial data analysis can improve working capital efficiency, financial control, and overall organizational performance.

VI. Conclusion

The study concludes that financial data analysis plays an important role in effective working capital management. It helps in monitoring cash flow, managing receivables and payables, controlling inventory, and maintaining liquidity. Overall, proper financial analysis supports better decision-making, cost control, and improved financial performance.

Findings

- 84% of respondents agreed or strongly agreed that financial data analysis helps in effective working capital management.
- 84% agreed or strongly agreed that financial data helps in monitoring cash flow.
- 84% agreed or strongly agreed that financial data analysis helps in managing accounts receivable.
- 84% agreed or strongly agreed that financial data analysis helps in managing accounts payable.
- 78% stated that working capital is analyzed always or often.
- 80% agreed or strongly agreed that financial data helps in forecasting cash requirements.
- 80% agreed or strongly agreed that financial data analysis helps identify excess working capital.
- 80% agreed or strongly agreed that financial data helps in controlling inventory levels.
- 80% agreed or strongly agreed that financial ratios help evaluate working capital efficiency.



- 84% agreed or strongly agreed that the current ratio is useful for measuring liquidity.
- 82% agreed or strongly agreed that the quick ratio helps assess the short-term financial position.
- 86% agreed or strongly agreed that timely collection of receivables improves working capital.
- 82% agreed or strongly agreed that timely supplier payments support working capital management.
- 86% agreed or strongly agreed that cash-flow statements help in working capital decisions.
- 82% agreed or strongly agreed that financial data analysis helps reduce unnecessary financial costs.
- 86% agreed or strongly agreed that financial data analysis supports better financial decision-making.
- 84% agreed or strongly agreed that working capital management has an impact on profitability.
- 80% agreed or strongly agreed that there is a need for improvement in financial data analysis and working capital management

Suggestions

- Conduct regular financial data analysis to monitor the working capital position.
- Improve cash-flow forecasting to avoid cash shortages and excess idle funds.
- Monitor accounts receivable and payable regularly to improve cash management.
- Maintain appropriate inventory levels to avoid unnecessary blockage of funds.
- Use financial ratios regularly to evaluate liquidity and working capital efficiency.
- Strengthen cost-control measures to reduce unnecessary financial expenses.
- Provide financial analysis training to employees for better interpretation of financial data.
- Use accurate and timely financial information to support better financial decision-making.
- Regularly review working capital performance to identify areas requiring improvement and corrective action.
- Focus on maintaining a proper balance between liquidity and profitability for better financial performance.



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