

**ANALYSING THE IMPACT OF COVID 19 ON GKB VISION SALES  
PERFORMANCE**

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(MBA) in Marketing

by

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Under the Mentorship of

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May 2024

Examined by: *Parab Narayan*



#### DECLARATION BY STUDENT

I hereby declare that the data presented in this Internship report entitled, "ANALYSING THE IMPACT OF COVID 19 ON GKB VISION SALES PERFORMANCE" is based on the results of investigations carried out by me in the Management discipline at the Goa business school, Goa University, under the mentorship of Dr. Narayan Parab and the same has not been submitted elsewhere for the award of a degree or diploma by me. Further, I understand that Goa University or its authorities will be not be responsible for the correctness of observations / experimental or other findings given the internship report/work.

I hereby authorize the University authorities to upload this dissertation on the dissertation repository or anywhere else as the UGC regulations demand and make it available to any one as needed.



Saideep Uday Gavande

Seat no: 22P0280022

Date: 2<sup>th</sup> May 2024

Place: Goa University

## COMPLETION CERTIFICATE

This is to certify that the internship report "ANALYSING THE IMPACT OF COVID 19 ON GKB VISION SALES PERFORMANCE" is a bonafide work carried out by Mr Saideep Uday Gavande under my mentorship in partial fulfilment of the requirements for the award of the degree of Master of Business Administration (MBA) in the discipline of management studies at Goa Business School, Goa University.



Dr. Narayan Parab

Discipline of Management Studies

Date: 2<sup>nd</sup> May 2024



Prof. Jyoti Pawar  
Dean,  
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Date: 2<sup>nd</sup> May 2024

Place: Goa University

School Stamp





## GKB Vision Private Ltd.

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15<sup>th</sup> January 2024

To,  
Mr. Saideep Uday Gavande  
Madel Tivim,  
Bardez, Goa.

### Sub: Internship Acceptance Letter

Dear Saideep,

We are writing to acknowledge the receipt of your internship letter ref no: GU/GBS/Internship/2023/ from Goa University. It is a pleasure to inform you that we have accepted your internship application, and we look forward to welcoming you to our organization GKB Vision Pvt. Ltd.

Your internship is will start on Jan 15, 2024, and will end on May 4, 2024. We believe that this internship will be a valuable experience for you, providing an opportunity to learn and contribute to our organization.

If you have any questions please feel free to reach out to us.

Once again, congratulations on your internship!

For GKB Vision Pvt Ltd.

Kiran Chipkar

Administration Manager





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Web : www.gkbvision.com

### **INTERNSHIP CERTIFICATE**

This is to certify that Mr. Saideep Uday Gavande has successfully completed an internship with our Company in the Sales and Marketing department from 15/01/2024 to 04/05/2024.

During his tenure, Mr. Gavande actively participated in internship activities and demonstrated a keen ability to learn and apply skills pertinent to sales and marketing.

We wish him all the best in his future endeavors.

For GKB Vision Pvt. Limited,



Kiran Chipkar

Administration Manager.



## ACKNOWLEDGEMENT

I would like to express my sincere gratitude to Dr. Narayan Parab, who has been not only my mentor but also an invaluable guide throughout my internship at GKB Vision. His wisdom, encouragement, and unwavering support have been instrumental in shaping my learning experience and professional growth.

I extend my appreciation to Mr. Shailesh Dharangutti, GM Operations at GKB Vision, for his insightful guidance and leadership during my internship. His expertise and dedication to excellence have been inspiring and have contributed significantly to my development.

I would also like to thank Mr. Brijesh Kumar, Sales and Marketing Manager at GKB Vision, for his mentorship and support during my time at the company. His guidance and encouragement have been invaluable in helping me navigate the intricacies of sales and marketing.

I am deeply grateful to Dr. Narayan Parab, Mr. Shailesh Dharangutti, and Mr. Brijesh Kumar for their mentorship, support, and encouragement, which have been pivotal to my internship experience at GKB Vision.

Thank you.

Saideep Uday Gavande

## Contents

<b>EXECUTIVE SUMMARY .....</b>	<b>1</b>
<b>COMPANY PROFILE .....</b>	<b>2</b>
<b>RESEARCH TOPIC .....</b>	<b>9</b>
<b>LITERATURE REVIEW .....</b>	<b>10</b>
<b>RESEARCH PROBLEM STATEMENT .....</b>	<b>25</b>
<b>RESEARCH GAP .....</b>	<b>25</b>
<b>RESEARCH QUESTIONS .....</b>	<b>26</b>
<b>RESEARCH OBJECTIVES .....</b>	<b>26</b>
<b>METHODOLOGY .....</b>	<b>27</b>
<b>DATA ANALYSIS AND RESULTS .....</b>	<b>29</b>
<b>RESEARCH FINDINGS AND DISCUSSION .....</b>	<b>40</b>
<b>CONCLUSION .....</b>	<b>45</b>
<b>MANAGERIAL IMPLICATIONS .....</b>	<b>46</b>
<b>TASK HANDLED .....</b>	<b>48</b>
<b>MY LEARNINGS .....</b>	<b>49</b>
<b>CHALLENGES FACED .....</b>	<b>50</b>
<b>REFERENCES .....</b>	<b>51</b>
<b>ANNEXURE 1 .....</b>	<b>55</b>
<b>ANNEXURE 2 .....</b>	<b>56</b>

## EXECUTIVE SUMMARY

This study explores how the COVID-19 epidemic affected GKB Vision Pvt. Ltd.'s sales results, showcasing the business' tenacity and tactical approach in the face of extraordinary obstacles. GKB Vision quickly adjusted in the face of supply chain interruptions and economic instability by putting a higher priority on foreign markets, strengthening its export capabilities, and making investments in digital channels.

Key data show how resilient GKB Vision has been in navigating challenging market conditions, with a noticeable shift towards stable foreign sales. The company's focus on customer relationship management, which not only promoted greater customer confidence but also made cross-border market expansion possible, was essential to its success.

The paper highlights the significance of data-driven decision-making and strategic adaptation, offering insightful recommendations for future market segmentation and crisis management tactics. All things considered, GKB Vision's innovative approach and pre-emptive steps set the company up for long-term success in the post-COVID age, demonstrating its capacity to turn obstacles into opportunities.



## COMPANY PROFILE

GKB Vision Pvt. Ltd. is a one-of-a-kind company in the optical industry, which is specially focused on ophthalmic lenses. To achieve this purpose, GKB Vision Company focuses on quality, innovations, and customer satisfaction, which has contributed to the recognition of the company not only in India from a national perspective, but also at the international level.



### VALUES AND VISION

GKB Vision Pvt. Ltd. operates on a foundation of core values, emphasizing the importance of employee knowledge, experience, and talent, ethical conduct, and commitment to quality. The company aspires to be recognized globally in the ophthalmic lenses industry, with a leading position in the Indian market.

### HISTORY

GKB Vision was formed in 1960 and it started at Goa in 1981. Under the leadership of Mr K. G. Gupta, which was its first operational company, the group “GKB Optics Ltd.” was set up. The company’s main activity area was the manufacture of single-sighted glass lenses. In 2000, the GKB Group established another entity, named “GKB Visual Ltd.” as a virtual partnership between GKB Group and the German company, “Ratio Optics GmbH,” a milestone in the company’s history. The Germans arrived with knowledge and equipment for CNC machinery

to produce bifocal eyeglasses. Initially, when the company GKB was visually reviewed as a global trader, it became a reality. The company manufactured a wide range of glass eye lenses and had a color spectrum from white to photochromic materials.

In 2002, the product portfolio was extended to glass progressive lenses as well, which are available in two shades of white and photochromic materials. In 2005, the company went into manufacturing bifocal spectacle lens Molds to satisfy both its internal and export demand. The company provides a considerable diversity of bifocals with top curl, bottom curl, round, trifocal, lenticulars, aspheric, aspheric-lenticulars, and e-line (executive) shapes. The company is very proud of the fact that they make their progressive eyeglass lenses according to their standards. This has not only allowed it to employ old glass processing technologies but has also taken advantage of modern quality control approaches and has even come up with new technologies such as marking/engraving for economical manufacturing. In the year 2000, the firm allied with the “GKB Vision Ltd.” This partnership brought to the firm the expertise and equipment of the Ratio Optics from Germany specifically aimed at bifocals production. Right from its very first day on the market, GKB Vision Ltd embarked on targeting the global market.

## DEPARTMENTS

**Production & Quality Department:** Led by Priya Mamre and is the most important among others because it can guarantee that products comply with relevant quality standards and the production process is done properly in time.

**HR Department:** Handled by Kiran Chipkar, addresses employees’ needs and operates as a bridge between employees and decision-makers. The HR Department provides the employee with various services ranging from recruitment and training to employee relations and

development, thereby providing a work conducive environment that boosts growth and productivity.

**Sales And Marketing Department:** The Leadership of Mr. Brijesh Kumar Is the Mainstay of The Company in Their Effort to Realizing Revenue Through Prospecting New Markets, Designing Strategic Sales Strategies, and Also Creating Marketing Strategies to Promote GKB's Products and Services.

**Technology Department:** Under the leadership of Chitranjan Guru, the technology department makes a significant contribution to technological transformation which includes improved efficiency in the operations, improved communication, and protection of digital assets. The department stands for the maintenance of the company's IT infrastructure and the extension of technical support to other departments.

**Maintenance department:** Led by Sandeep Matkar who deals with ensuring that the equipment and machinery are functioning well to decrease the downtimes and hence boost production. This division is in charge of regularly carrying out inspections, repairs, and preventive maintenance works.

**Import and Export Department:** Managed by Mr. Devan, manages the monstrous intricacy of importing raw materials and exporting finished products. It acts as the connecting link to international trade regulations, addresses customs and global business procedures, and controls the supply chain to boost global business operations.

**The Distribution Department:** Led by Miss Sweta, is the final section of the logistics arrangement and it involves the movement of products from the supplier to the customers at the scheduled time. In this department, proper fulfilment of orders, packing, and shipping is accomplished in time to match our customer satisfaction standards.

## PRODUCTS

GKB Vision Ltd is soaring towards fulfilling customers' needs for their eye care and style with a variety of eyewear products with high quality and standards. A broad spectrum of products in their inventory platform highlights their commitment to optometry excellence and utilization of optical technology supplements.

Built of high-grade mineral glass, GKB safety glasses with Mineral Lenses aid towards optimal optical quality and sturdiness. Through a meticulous manufacturing process, the refraction index of the edged lens exceeds the traditional lens materials, thus, it presents an ultra-clear and precise appearance unlike any other. With these glasses, people achieve more consistent clarity and definition that provides a better visual experience than without such assistive devices. In the same way, the Semi-Finished Vision Lenses developed at GKB Vision take versatility into account in different areas like the graphical industry, media, or internet spam filtering. Incredulous in detail, opticians deliver individualized correction with single-vision or multifocal glasses whose designs are perfected for the customers. The versatile feature of these lenses provides modifications towards enhanced protection and comfortability. This group portrays GKB Vision's essence to be good eye care at a personal level and the highest caliber optical solutions.

Being the result of the complete optical optics, the Aspherical ending hallmark of Gkb vision lenses demonstrates the most advanced surface profile that allows to achieve the best performance and minimize aberrations. With an optical performance that is uncompromised with the wearer's comfort, these lenses offer an immersive and distortion-free visual experience, therefore guaranteeing the utmost satisfaction for the people in question. The detailing and production process, which shows the company's commitment to providing one-of-a-kind personalized gratifications to its clients' needs and wants, is a reflection of this.

Based on the principle of parallax, GKB Vision's RX Lenses which is more accurate than traditional lenses. Correcting the assessment as per the specific prescriptions, these lenses designed for various refractive anomalies, like hyperopia, astigmatism, and myopia, offer the best vision correction possible. Utilizing sophisticated manufacturing approaches and materials, the GKB Vision stays on the course to deliver highly precise and accurate vision-correction treatment for all wearers as per their individual needs. RX Lenses' Eye from GKB Vision adheres steadfastly to optical quality and performance, which makes the Company's reputation in such field better compared to other firms providing the same service.

The multifocal vision correction lenses of GKB Vision are just a fantastic innovation since they help solve the visual challenges presented by the aging of our eyes. Thanks to its brilliant ability to fit several eyeglass prescriptions in one lens, these latest lenses can boast to wearers as a revolutionary product with no trace between prescriptions to guests. This bike-inspired design makes it not only more convenient but also well-designed to give this eyewear extra attractiveness. It gives everything the customer loves these days, the transition without saying goodbye to the visuals and the comfort.

Just like this, bifocal lenses produced by GKB Vision are capable of combining two refractive indexes that reside in one lens to nicely match up to the looks of the nearest and the most distant objects. Such a unique design amongst various visual tasks reminds that their user could adjust it at any time but without disruptions. It is also a good option for many vision needs. With different options, ranging from close work, handle mid-range vision to long eye sights, these lenses enable wearers to see clearly in all circumstances.

Summing up, GKB Vision offers leading-edge progressive and Bifocal Lenses that respond to mankind's need for modern and accurate multifocal correction of vision. It guarantees users experience a clear vision and optimal comfort in all situations.

Thus, its portfolio of eyewear offerings lays a foundation upon which the introduction of a Mold to manufacture eyeglasses is built. In this way, vision production is carried out holistically by GKB Vision. Through a selection of customizable Molds that could be specifically designed for specific lens shapes and styles, the organization clearly shows its agility to adapt to the newest design phenomena and technological upgrades.

With this innovation spirit, GKB Vision can always be in the race, remaining a leader in offering state-of-the-art eyewear products that would address the ever-evolving patrons' expectations. It is in this process that the company comes to manifest its resolute intention of catering to its customers' needs where it blends accuracy in design and efficiency in manufacturing to its credit.

## UNIQUE SELLING PROPOSITION

GKB Vision Ltd. stands out in the eyewear business using its steadfast devotion to glory and freshness, embodied in its chief goals and vision. The company's quality-oriented approach is easily recognizable in its eyewear designs, from mineral lenses to top performance coatings, every piece of its product line offering crystal clear vision, superior longevity, and unmatched comfort. The vision of GKB is to produce eyewear products meeting the demands of their diverse consumers and also meet the optical needs exceeding their expectations in terms of optical performance and longevity. A priority of GKB Vision is a comprehensive yet one-of-a-kind eye care solution created to meet the requirements of each pair of eyes. In lens or lens coating semi-finished products, the company applies customized treatment for every individual eye, and hence, we obtain maximum satisfaction and comfortable vision for the people. Technology innovation and development are the core of GKB Vision as the company drives the evolution of multiple lens types and lens manufacturing techniques. The company attempts

to merge modern technology with conventional materials to come up with eyewear solutions that could potentially provide exceptionally smooth changes, perfect vision, and a standing-out effect, specifically shown in their high-quality progressive lenses. The supply chain of GKB Vision is built on a comprehensive philosophy that consists of meeting customers' changing needs from an unabridged lens to a bifocal one. Keen to create bespoke eyewear with a broad range of products and the latest technologies, the firm strives to meet the evolving needs of the market. Generally speaking, GKB Vision Ltd. bears the title of the eyewear industry leader, which is driven by innovation and customized eye care, as well as client satisfaction. With an enormous product base, the company remains focused on quality and continues to open new possibilities and transform the future of eyewear.

## FUTURE PROJECTION

Regarding the future, GKB Vision Limited sees breakthroughs in glasses technology and special eye care solutions for each. Steadfastness to excellence is what this company holds as it is passionate about breakthroughs in the industry in terms of lens clarity, durability, and comfort.

The desire to serve this personalized healthcare need will keep the advancement of the product's innovation, and they will work diligently to find a solution for each wearer's distinct demand. GKB Vision intends to achieve that by employing state-of-the-art advancements in technologies and materials, hence maximizing the customization and effectiveness of customized vision corrections. Moreover, the brand will continue to provide more and more lens options and high-tech production expansion. The company is dedicated to exploiting the relatively new technology, known as progressive lenses, and with the help of continued development and research, the company intends as well to introduce even more advanced

progressive lenses, thereby ensuring better transitions, clarity, and precision. GKB Vision adopts a combined approach for the whole process of eyewear manufacture, allowing the business to be in line with the changing demands of consumers. They will focus from single vision, through to multi-focal, and they will continue to provide a wide variety of solutions for eyewear that use the latest technologies, providing precise and adapted eyewear solutions. All in all, the company is in good shape to be the leader in the optical industry with its innovative approach towards eye health, customer-oriented services, and quality products. Besides that, their futuristic idea is the following: these technology developments will be even wider, and they will manage to provide more personalized solutions and be the best in quality and service.

## **RESEARCH TOPIC**

### **ANALYSING THE IMPACT OF COVID 19 ON GKB VISION SALES PERFORMANCE**

The COVID-19 pandemic has been disruptive not only to businesses worldwide but also to their ability to cope with what they have never experienced before and to the adjustment of the businesses to dynamic market conditions. Among the mentioned firms, GKB Vision, a recognized company in the production of vision, has been affected in the sales aspect by the outbreak of the pandemic. This research intends to examine and evaluate GKB Vision's sales performance before, during, and after the COVID-19 pandemic, particularly, the company's post-crisis rebound. This research aims to compare sales records throughout these periods, in an attempt to identify the factors that influence sales volume patterns or trends and the strategies that GKB Vision has put in to mitigate the impact of the pandemic and trigger a comeback.

Although the COVID-19 literature provides interesting insights into the general impact of COVID-19 across many industries, it should be recognized that there is also a paucity of work



focused on the vision manufacturing sector. This research aims to fill the void by doing comprehensive research on the sales data of GKB Vision and it further examines the specific strategies and initiatives that have been developed by the company to face the various pandemic challenges.

The study, about GKB Vision's sales performance before, during, and after the COVID-19 crisis, aims to give useful information on how such companies as the vision manufacturing industry do manage crises and emerge more powerful and successful. The dynamics of sales fractions within the COVID-19 pandemic phases and the evaluation of used strategies will satisfy the need for knowledge about the ways of resilience and adaptation during disruptive events emergence, such as global pandemics.

## LITERATURE REVIEW

This study involves studying the effects of COVID-19 on GKB vision. In the article (et al., 2021) which was published in the International Journal of Sustainable Engineering. This articulated and fairly exposed the varied effects of the COVID pandemic on the global economy, the energy market, and the environment, the authors highlight the broader impact of COVID-19, which emanates beyond the simple public health crisis. They further indicate that other aspects such as energy, the economy, and the environment may also be affected by the consequences of the pandemic. The paper accentuates the economic side, energy market disruptions, and environmental consequences that the pandemic produced. This is done by highlighting the interrelation among an individual's health status, economic stability, and sustainability.

the papers present a vital overview of the impacts of COVID-19 on the global economy, energy industry, and environment, providing viewpoints on challenges, taking advantage of opportunities, and understanding the future vision in the clean energy area. The article calls for

united and effective initiatives aimed at solving economic problems and environmental crises, connected with the pandemic and emphasizes the significance and the need for such moves as green growth and renewable energy transition. This study got familiar with the COVID-19 pandemic's effect on global trade by the paper (Vo & Tran, 2021) which illustrates how seriously the pandemic affects global trade. It highlights the pandemic effect on diverse aspects of the international business sphere, including the non-passage of ships, border closures, and so on, and the subsequent trade costs. The paper puts an analytical approach within the frame that evicts the influence of the pandemic on trade costs, governmental policies, and the uncertainty of governmental strategies. While discussing it, it will also look into international trade transportation sectors being disrupted, including air, sea, land, and rail, and how, as a result, ticket prices go up. What's more, it looks into how travel for individuals and businesses has been affected, the disparity in trade cost regulations, and the high uncertainty that the pandemic created, which has resulted in the escalation of trade costs. This paper concludes that it assesses the interference of the COVID-19 outbreak on world trade from various aspects. There is a weight on the transport sectors at the international level and on individual and business travel, there is also difficulty in implementing trade cost policies, with the pandemic uncertainty worsening the interference in transport planning. The works of this paper cut to the core of the unique foreign trade challenges Vietnam has in the world's market. After knowing the impact globally now that GKB's vision is an Indian company, this study needed to understand the impact on the Indian economy, which would eventually provide us with a better understanding of the topic. This study included (CA. Mehta & Mr Jha, 2020) which sheds light on the microeconomic effects of the pandemic on the economy of India. The purpose of the study is a retroactive evaluation of the effects of past pandemic crises on the Indian economy given future implications of the current COVID-19 crisis. It is one of the points of the text that directs our attention to the highly contagiousness of the virus, its transmission routes, and the

fact that there is no evidence of the epidemic character of the virus. The article also addresses the world economic impact of the pandemic, with a special focus on the role of China and the possibility of global recession. It also outlines the impact on the several sectors of the Indian economy, e.g. trade, oil and gas and tourism industry, automobile, capital market, banking industry, etc. This has also resulted in human consequences with higher non-performing assets (NPA) in banks. The work comprises a great part devoted to previous epidemics and pandemics literature review, providing comments about the consequences they have had on social and economic aspects. In addition to this, it is an article that summarizes the economic and geopolitical effects of COVID-19 - a chapter in which the author explains the global recession and economic effects on different countries, for example, India. Moreover, it offers guidelines to the governments about coping with the economic effects of the pandemic which can be implemented via the use of economic, fiscal, and monetary tools, implementing social protection measures, and supporting the worst-hit people. Overall, the document presents a complete picture of the economic consequences of the COVID-19 pandemic for the Indian economy, based on ancient pandemics, economic forecasts, and sector-specific results throws more light on the study involved article (Dr. Das & Patnaik, 2020) This carries out an informed investigation of the negative repercussions of the COVID-19 epidemic on the Indian economy. This research that Kishore Kumar Das and Shalini Patnaik from Ravenshaw University, Cuttack, India, have undertaken reveals the disturbances brought about by the pandemic ranging across different sectors. The effect of this outbreak on India's GDP and domestic demand is also huge. Hence the research utilizes secondary statistics and tools to establish the short and long-term effects of being infected by COVID-19 on the various sectors, offering useful recommendations that aim at reducing these negative effects. The paper balances the fact that the COVID-19 crisis poses the worst threats to the Indian economy. Statistics have shown that the growth rate of real GDP fell sharply in India, the estimates for the growth index

for 2020-21 being between 5.3-5.7% which indicates a 4% permanent loss in the exponential growth rate of real GDP. There have been some domestic sectors that have been much influenced by this pandemic, including tourism, aviation, telecommunication, auto as well as the transport sector, which came out with a negative impact and, at large, disruption. The research mission focuses on the negative impact of the pandemic on national demand which leads to a reduction of purchasing power through the underground economy due to lay-offs, downturns, and the optimal demand reduction, especially in the discretionary sectors. As GKB vision is a part of the industry it is essential to know the COVID-19 impact on the industrial sector for which the article (et al., n.d.) Came into the picture. The paper studies the reflection of COVID-19 on the Indonesian industries deploying the methodological approach of the exploratory studies. The research approached its interview participants in the form of semi-structured interviews, which allowed it to examine various perspectives and sides of the pandemic's consequences. The research demonstrated that enterprises suffered both range and level of negative impact that included less imported raw materials, sales fall, halted production, and dropped orders demand as well as the distribution of goods was not possible. Then, some companies cut the number of workers, trained those who had to work both on-site and remotely, and inevitably had to come up against the economic crisis problems that threatened the sustainability of the enterprise. Consequently, the growth rate of the Indonesian economy slowed down, in turn influencing different economic sectors, especially small business owners, and rendered workers who were seriously affected by low income and dismissal. Among other sectors heavily affected by the pandemic, the industrial sector with major subsidiaries in transport, food, apparel, furniture, footwear, and other products experienced much additional hardship. Along with the negative factors, there are also some positive effects, which can be seen in the industries that are related to medical devices, personal protective equipment, pharmaceuticals, and food and beverages. The study constitutes an important part of other

studies as it showcases the intricate and undoubtedly widespread effect COVID-19 has on Indonesian industries, which are still being unravelled. However, one thing is clear, many sectors face both serious setbacks and promising possibilities during this once-in-a-lifetime crisis. (Kapparashetty, 2020), this article considers the impact of COVID-19 on the sector of industry, mainly concentrating on the manufacturing sphere. It stresses the manufacturing complications caused by the lockdown, particularly in the automotive sector, which directly leads to a decline in production, sales, and profitability. The article looks at the effect of COVID-19 on global cross-border investment (FDI), which has been estimated to fall by 5%-15% because of the pandemic's interruption of manufacturing firm operations and factory closure. The article also highlights the issues that make the operation of MSMEs difficult, such as staff shortages, supply problems, and financial crunch. In addition, pandemics also display choices for resolving the negative effects, such as revenue growth, cost cutting, and new products. The examination focuses on some of the hindrances MSMEs face while trying to restart their businesses, because of issues such as the unsure spread of COVID-19, the tough market conditions, labour problems, the machines breaking down and stocks getting spoilt, and the supply chain affected. It demonstrates the significance of coming up with a comprehensive plan to put in place as promptly as possible in response to the crisis. To learn more about the impact on industry article (Sahoo & Ashwani, 2020) highlighted the impact of the COVID-19 pandemic on the economy of India through the growth sector, manufacturing industry, trade, and the micro, small, and medium enterprises (MSME) sector. The report predicted that the pandemic was the main cause of a devastating blow to the Indian economy, with a weakening of the growth and the manufacturing, trading, and MSME sectors according to the indications. The GDP is predicted to increase by 0.5% this year according to the optimistic view but the same statistical model forecasts a negative growth by 3-7% respectively in a worse-case view. In addition, the study notes the severely tergiversating manufacturing sector, showing

makeshift raises in manufacturing sector shrinkage, exports, imports, and MSME net value added (NVA)- i.e.: The declines are 5.5-20%, 13.7-20.8%, 17.3-25%, and 2.1-5.7% respectively in the year. Author notes that the only way to tackle the economic consequences might be through the special, tailor-made and suitable measures of the fiscal and monetary stimulus. To know more about the impact of a firm-level article (Alsamhi et al., 2022) showcased the research concentrated on the sectors that found their place in construction, tourism, hospitality, food, and consumer sectors, where data are from the fourth quarter of 2019 and the first quarter of 2020. Authors discovered that the pandemic has constantly been affecting the financial performance of those industries, in which the total income, net sales, net profit amount, earnings per share, as well as diluted earnings per share, have majorly declined in the tourism, hospitality, and consumer market sectors. On the contrary, another study found that the food industry was the less affected sector compared to the overall market, with its net profit, earnings per share, and diluted earnings per share remaining stable. The authors performed the Wilcoxon Signed Ranks Test to study the non-normal distribution data and promoted the idea that the pandemic affected the financial performance of the Indian companies listed on the stock exchange, especially in the tourism, hospitality, and consumer sectors. In short, this study has helped increase awareness about the financial consequences of the COVID-19 pandemic for Indian companies through empirical proof and sectoral outcome review during this pandemic period. As GKB's vision is mostly into exports to know the impact of COVID-19 on GKB's vision article (Agrawal, 2015) came into the picture. This article looks at the part exports play in the growth of the economy of India, which is based on the ELGH and its effectiveness in different phases of the Indian economy. The analysis is made through the application of time sequence data and various econometric approaches. The outcome suggests that in the phase where liberalization was not prevalent and ISI policies were the order of the day, the direction was unidirectional from non-export GDP to exports, whereby exports

were a result of economic growth and not a driver, thus, the non-export sectors contributed more the exports relative to the export sector itself. Nevertheless, in this post-liberalization era of international trade liberalization measures, a two-way causality is evident between GDP and exports, which supports a weaker proposition of this form of the ELGH. This implies that exports of India contributed significantly to the growth of India's economy after the economic reforms made by India in 1991. The research also tests the rigor of the outcomes by adding more variables including gross capital formation and imports which makes the result even more robust about the causal relationship between export growth and economic growth for India. In a nutshell, the findings suggest that the ELGH is true for India during the post-liberalization period and that exports have stimulated the growth of the economy significantly. The study's detailed analysis of the various growth phases and the incorporation of more factors make the study more credible, supporting the conclusion about the relationship between exports and economic growth, which is complicated in the current economic climate of India. Furthermore, to give a better understanding of the impact on exports (Article, 2011) came into the picture. It investigates the dynamics of the relationship between exports and economic growth in India during the period 1970-2009. The article looks into the causal linkage between export promotion and economic growth, exploring the export-led hypothesis of economic growth. The study makes use of time series econometric techniques, which include cointegration and vector error correction model estimation, to investigate the long-run equilibrium link between exports and economic development. Results illustrate that this is a long-run equilibrium relationship between exports and economic growth in India, also causation from real GDP to exports. On the contrary, there is no contemporaneous causality between the two variables, which means no change in exports is determined by real GDP changes in the short run, only in the long run. In a long-term aggregated perspective, the export growth of India, in the authors' view, as a result of the economic development of the country is the reason for India's growth-led exports

rather than exports-led development naming it, in this context, as the other way round. Such findings have some good policy implications which are: buttressing the domestic economy fundamentals to build resilience to foreign shocks by stimulating local activities. This in most cases promotes a huge expansion of the manufacturing sector through the growth of gross exports. In general, the study gives the fundamentals in the dynamics of how India's exports and economic growth relate, and a calculative groundwork to prepare for a better difficulty in understanding the complex interplay of India's trade and economic development process. This research highlights the importance to go deep and wide on a range of factors that include both macro and microeconomic indicators to see a comprehensive picture of the export-Growth relationship in India. Next, (Salomon & Shaver, 2005) is a Strategic Management Journal article, that discusses the interrelationship between exporting and domestic business as well as the determinants that influence sales. The analysis uses a sample unbiased of Spanish manufacturing companies during the period 1990-1997 and it finds important interactions among export and domestic sales, with differences highlighted between Spanish-owned and international firms operating in Spain. For the Spanish-owned firms, the domestic and export markets are complementary, whereas for the foreign-owned firms they are substitutes (they indicate that an increase in sales in the domestic market implies that the exports decrease). Which study looks at the effect of both firm-specific factors such as R&D expenditure and advertising costs, and external factors like market growth and exchange rate variation, on exports and domestic sales. It gives evidence that advertising is a boosting factor for both multinationals as well as domestic firms, and R&D is a factor that increases the number of sales of foreign-owned firms. Moreover, domestic production promotes domestic corporate sales (both Spanish and foreign-owned), while foreign goods promote Spanish and foreign firm export sales. Finally, the research finds that there are very strong connections between export and domestic sales in Spain emanating from the Spanish and foreign companies in the country.



The study demonstrates not only the influence of firm factors including R&D and advertising budgets but also external factors such as market growth and price changes due to currency regimes on domestic and export sales. Insights thus obtained uncover the export strategies of firms and enable exploring the candidates of economic and non-economic factors affecting the firms' sales. (Cooper & Kleinschmidt, 1985) A publication in *The Journal of International Business Studies*, in spring 1985 affords an exploration of the indispensable role played by export strategy for the achievement of export sales performance. The authors conducted an empirical study of stage high-technology goods manufacturers to explore the effect of export strategies on their export sales and company growth. The research identified six strategy scenarios and it was found that export sales would be most influenced by the type of foreign markets chosen, segmentation strategies, and product strategies. The authors did the theory which had to be measured by identifying the variables and the relation of the export strategy and export performance. These researchers reported that the type of export strategy a particular firm selects correlates with the export output performance results it obtains. The study demonstrated that the marketing orientation was by far more efficient in terms of export growth and intensity which was nearly twice as effective as marketing versus a selling orientation, and a world versus nearest neighbour orientation was linked to somewhat stronger export growth and intensity. GKB's vision is in the segment of manufacturing, so the effect of coronavirus on this sector should be known for this article (Mahajan, n.d.), this article heads toward the study of how the COVID-19 pandemic affects a job. The article highlights that different aspects of the manufacturing sector in India have suffered from different kinds of problems in the pandemic like low productivity, disruptions in supply chains and workforce retention. Moreover, the work discusses some known options that communities adopt to tackle these challenges; some of the methods that are applied include hygiene measures, food chain health assessment, and occupational health. Furthermore, it takes into account the pandemic

implications in the manufacturing subsection such as automotive, pharmaceutical, electronic, and aircraft-making industries, in which some of the problems and issues are presented. Consequently, their effects and challenges are just one part of this field. In short, the paper summarizes the coronavirus pandemic's impact on the Indian manufacturing sector in a comprehensive manner, giving us an understanding of the challenges the industry faced as well as strategies adopted to deal with these challenges. It shows the peripheral impacts of the pandemic on the world's manufacturing sector and underlines the significance of prompt actions to mitigate the economic consequences of the crisis. The study by Dr. Yogesh D Mahajan will be a valuable reference point on the multi-pronged impact of the pandemic on the manufacturing industry. We also underline the importance of resilience and adaptability in dealing with this unique set of challenges. (Gupta et al., n.d.) The paper analyses how the coronavirus outbreak affected both the domestic and foreign manufacturing sectors in India and elsewhere around the world. It explores the impact of the pandemic, which was present in sectors such as automobiles, food, beverages and chemicals, electronics, and metals including aviation, pharmaceuticals, and others. This paper argues that the economy of the world and especially of India in recent times was not in a very good state with the manufacturing sector being a major factor of the global GDP. It further highlights the crucial role of the manufacturing industry in Favor of post-industrialization and identifies its position in international trade while also illustrating the influence of the COVID-19 pandemic on the trade of essential goods and the adoption of social distancing measures. Besides that, this document examines measures like MII (Made in India) and MIC (Made in China) 2025 that caused the processes of manufacturing electronics, automobiles, food processing, and oil industries to be drastically affected by the pandemic. In so doing, the document shows how the economy of India has been affected by the lockdown as it caused a drop-in GDP rate besides being a scenario leading to disruptions in firms and difficulties that MSMEs. It focuses on the impacts

on demand and supply, on finance markets, and estimates the economic impact of India's significant fall in manufacturing in China.(Mishra et al., 2020). The paper looks at the global COVID-19 effects, considering socio-economic aspects. The main feature of the documentary is that it shows the large-scale influence of the pandemic on global public health and economy, including decreased income, rising unemployment, and transportation, amenities, and industrial sectors disruptions. The authors emphasize the significance of preventive efforts to stop virus dissemination, save lives, and preserve the economy from decline. The enlargement of the subject also includes the global threat posed by the pandemic, highlighting the need for a step-by-step approach to contain the infection. Finally, the things that the document highlights are the effects of COVID-19 on society, the global environment, and prevention efforts. This piece talks about the link between health in humans and disease, the spread of the virus, and the need for medications and vaccines that can be used for long-term control and prevention of COVID-19 infections. The article also focuses on the ramifications of the pandemic on the world economy as nations battle to conquer the scourge to avoid adverse effects on workers and businesses. The authors note the significance of social norms, trust, and the role of social networks in shaping collective and individual behaviours during this health crisis. Overall, the document gives a detailed illustration of the interrelated effects of the COVID-19 pandemic on the world's social and economic development, showing the importance of collaborative efforts to address the crisis. To learn more about the vision industry article (Pisuchpen & Chansangar, n.d.) came into the picture. This study is related to an efficiency improvement of plastic vision lens production line, CR39 in Thailand. The paper through work-study adopted line balancing techniques and simulation modelling to seek and implement changes. The initial efforts yielded to 7% increase in productivity and a 12% reduction in WIP. Other options were investigated, e.g. - producing in smaller quantities and - relocating resources. The best scenario that could involve workers addition to the production line, achieving 89 production utilization percent,

reaching the required Production capacity of 25,000 pieces per day. Economic evaluation proved that this alternative would pay on itself within 2.33 years, so it turned as one of the most viable ways to increase productivity. This was a study that was taken to increase the productivity of the lens production line CR39 in Thailand by applying work study, line balancing, and simulation modelling. The first attempts resulted in an increase of productivity by 7%, and a reduction of the work in process (WIP) by 12%. We looked into various alternatives, such as varying production batches and allocating resources to different parts of the production process. The most reasonable picture is a line of workers being added to the conveyor belt, resulting in 89% of the line being used and the target production capacity of 25,000 pieces per day being reached, with a payback period of 2.33 years. Retailers play a significant role in sales of GKB vision they have a B2B business model so to know the impact of COVID on the retail industry article (Sayyida et al., 2021). highlights-level research that evaluates the impression that COVID-19 has on retail consumer behaviour. The study discusses the transformation of consumer behaviour regarding interacting with online, offline trade and especially during the global pandemic. It applies quantitative techniques and relies on secondary data from different countries, namely India, China, France, United States, amongst others. The results demonstrate that the pandemic has caused a substantial change in consumer behaviour including the rise of online shop buying because of social distancing practices and regional lockdowns. The paper exemplifies the consumer behaviours' spectrum in the omnichannel reality, "pure offline buying experience" to "showrooming," "webrooming," and "pure online purchasing experience," and sheds light on the fact that web rooming and "pure online purchase" happened commonly during COVID. On the other hand, the study evaluates particularly the consumer behaviour trends in certain individual countries for example the United States, the United Kingdom, Germany, France, Canada, and Latin America, making an analysis of the proportion of online vs offline retail business and thus changes in consumer

inclinations which are possible. These data, however, indicate that although the in-person sales in physical stores have reduced considerably due to the pandemic, the majority of retail sales still occur offline, indicating the traditional shopping method still matters. The research highlights the key role played by customer needs: 'Giving the ability to verify a product directly' and digital media in shopping experiences. In particular, though, the source provides a detailed overview of the ever-changing shopper behaviour in the retail sector during the COVID-19 period and makes clear the essence of the necessity of such changes for marketing strategies for marketers to adapt their approach to addressing it. To get to know the impact of operational challenges article came into the picture (Kumar et al., 2020) The study identified twelve significant challenges for the retail sectors, such as operational barriers, and suggested the application of Industry 4.0 technologies to mitigate the impact of these challenges. The proposed roadmap provides future research directions for epidemic control, supply chain, and disaster management. In response to the identified challenges, the study proposes a roadmap for the implementation of Industry 4.0 technologies, such as IoT, cyber-physical systems, cloud computing, and big data, to address the operational challenges faced by retailers during the COVID-19 pandemic. The proposed roadmap. The study's comprehensive approach and proposed roadmap for the implementation of Industry 4.0 technologies provide valuable insights into addressing the operational challenges faced by retailers during the COVID-19 pandemic, offering a structured framework for future research and practical applications in epidemic control and supply chain management. GKB vision sales are completely dependent on its supply chain and to know the impact on the supply chain of the industry article (Ahmed et al., 2023) Highlights the identification and analysis of key flexible sustainable supply chain (SSC) management strategies to mitigate the post-COVID-19 impacts in emerging markets. The study employs an integrated approach, including the Delphi method, Bayesian analysis, and Best-Worst-Method (BWM), to identify, assess, and evaluate the importance of these

strategies. The research highlights the significance of developing flexible strategies to enhance the resiliency and robustness of SSCs in the post-COVID-19 era, emphasizing the need to adapt to dynamic market conditions and invest in manufacturing flexibility, omnichannel distribution, and the use of artificial intelligence.

The document presents a structured framework for identifying, evaluating, and prioritizing flexible sustainable supply chain (SSC) management strategies to mitigate the impacts of the COVID-19 pandemic, particularly in emerging markets. The study utilizes an integrated approach, including the Delphi method, Bayesian analysis, and Best-Worst-Method (BWM), to identify, assess, and evaluate the importance of these strategies. The research emphasizes the pressing need for developing flexible strategies to enhance the resiliency and robustness of SSCs in the post-COVID-19 era. The findings highlight the significance of manufacturing flexibility through automation integration, developing omnichannel distribution and retailing strategies, and increasing the level of preparedness with artificial intelligence as crucial strategies for overcoming the post-COVID-19 impacts. The study provides theoretical and practical implications, offering insights into the importance of sustainability in supply chain management and practical strategies to address the challenges posed by the COVID-19 pandemic. The proposed framework and findings aim to guide decision-makers and stakeholders in emerging markets, providing a structured approach to identify and evaluate key flexible SSC strategies for building sustainable and robust supply chains resilient to the post-COVID-19 world. (Russell, 1950). It outlines a systematic approach to sales analysis based on internal company records. The author highlights the challenges faced by sales managers in controlling the salesforce and maximizing productivity in a changing market landscape. The methodology described involves breaking down the sales analysis into parts, including an analysis of the company's financial statements, sales personnel, products, customers, and orders. The document delves into the analysis of the company's financial statements,

emphasizing the importance of segregating various factors to understand the overall sales problem. It details the computation of ratios, percentages, and indices, such as sales expense to net sales, accounts receivable turnover, and net operating profit about net sales. (Fürst et al., 2017): Where "Implications for Channel Relationships and Company Sales Success of a Company's Task and Segment-related Channel Division" This article delves deeper into the effect that a company's sharing of segment/task-related responsibilities among the different sales channels on the relationship in multichannel (MC) system and sales of the company. Building on open systems theory, the study develops a comprehensive framework of organizational MC differentiation that distinguishes between two generic approaches: further differentiation in role assignments and tasks. This study postulates that these two approaches will be central to the satisfaction and performance of customer relationship management and the whole system, as investors' characteristics will determine how they are influenced. The results show that segment and/or task fragmentation mitigate mainly horizontal but impede cooperation, and task differentiation down-regulates primarily vertical conflicts yet cooperates. Firstly, the type and range of activities undertaken by segment differentiation can potentially damage channel profitability overall, and most certainly decrease company sales. On the other hand, the effect cannot be denied that task differentiation does exactly the opposite—promote channel success and guarantee company sales success. The research highlights the importance of organizational MC differentiation role and its impact, giving novel ideas about the relationship between the structural sales channels and performance as well as the role of MC systems. It gives guidance on how management can allocate sales tasks and responsibilities across sales channels.

## **RESEARCH PROBLEM STATEMENT**

The investigated impact of the COVID-19 pandemic on the sales performance of GKB Vision, a vision manufacturing company, by comparing pre-COVID, during-COVID, and post-COVID sales data. In addition, this study examines the strategies used by GKB Vision to surmount the challenges of the pandemic and to explore the factors causing any variations in sales volumes, patterns, and trends. This research aims to understand the dynamics of sales across these different phases and evaluate the impact of the adopted strategies by studying the effectiveness of these strategies so that the companies in the vision manufacturing industry can be able to manage and thrive through disruptive events such as global pandemics.

## **RESEARCH GAP**

Although we see some exciting literature on the big-picture consequences of the pandemic on various types of industries, it is quite rare to find any solid research focusing on the vision manufacturing sector specifically, especially on how companies like GKB Vision tackle the challenges from the pandemic in terms of sales loss and compensations measures they have implemented." Investigating the complex environment that vision-based manufacturing companies experience during the different courses of the pandemic and thus the ability of their adopted strategies is a topic that needs researching. Thus, this research aims to fill the void by putting up a complete analysis of GKB Vision's sales records pre-COVID, during COVID, and after COVID, and studying the specific techniques and strategies adopted by the company to make its sales results in line with the changing market conditions and use this to boost the company's sales performance.



## **RESEARCH QUESTIONS**

1. How did the sales performance of GKB Vision vary before, during, and after the COVID-19 pandemic, as evidenced by sales data and patterns?
2. How did GKB's sales performance differ between domestic and international markets, and what were the major contributing factors to this discrepancy?
3. What were the primary challenges faced by GKB Vision at each stage of the pandemic that contributed to fluctuations in its sales results?
4. What strategies did GKB Vision employ to mitigate the negative effects of the pandemic on its operations and sales?
5. How effective were the strategies implemented by GKB Vision in adapting to the changing market conditions during the COVID-19 pandemic?

## **RESEARCH OBJECTIVES**

- To conduct a comparative analysis of GKB Vision's sales performance before, during, and after the COVID-19 pandemic, utilizing sales data and patterns.
- To Assess the differential impact of the COVID-19 pandemic on GKB's domestic and international sales.
- To identify and assess the primary challenges encountered by GKB Vision during pandemic, contributing to fluctuations in its sales results.
- To evaluate the effectiveness of the strategies adopted by GKB Vision in responding to the evolving market conditions during the COVID-19 pandemic.

## METHODOLOGY

### Data Collection:

Our research is based on sales data given by Mr. Brijesh Kumar, Head of sales at GKB Vision, that coverage the pre-COVID-19, during COVID-19, and post-COVID-19 periods from 2019 to 2023." This dataset includes sales volume, sales income, sales region, and also strategies implemented by GKB Vision during the COVID-19.

The analysis will be bifurcated into two parts: both local and international markets. The Indian GDP will be part of independent variables along with COVID-19 cases in India for domestic sales analysis. Therewith, the sales analysis of GKB Vision, major exporter to the UAE (90% of all exports), should take into account the number of COVID-19 cases in the UAE as the independent variable as the leading determinant of the sales.

### Data processing

Collected data undergo a rigorous data cleaning exercise to remove duplicates, inconsistencies, blanks, and miscellaneous. This ensures the integrity and reliability of the dataset for subsequent analysis

### Modelling techniques:

Following data preprocessing, this study employs primary modelling techniques, specifically linear regression, known for its efficacy in elucidating interactions between various factors and sales performance. Linear regression is pivotal in estimating the influence of different independent variables on sales outcomes. Sales data is segmented into domestic and international categories. For domestic sales, Indian GDP and Indian COVID cases serve as independent variables, reflecting economic and health conditions within India. Meanwhile, for international sales analysis, COVID cases in the UAE are considered, given that a substantial

portion of GKB Vision's exports is to the UAE. This approach allows for a comprehensive analysis of how macroeconomic and health-related factors impact sales performance in diverse market contexts. By utilizing linear regression, the study aims to uncover insights into the intricate relationships between these variables and sales outcomes, facilitating informed decision-making for GKB Vision.

#### Interpretation and Analysis:

This research examines the intricate interplay of factors within a sales model across the phases of the pandemic will be focused on. It covers a comprehensive overview of how the COVID-19 has affected sales dynamics and the effectiveness of the used strategies during that time. This study will assess both domestic and export sales to identify similar or disparate patterns, either within or across these sales figures.

#### Results and Recommendations:

The paper will summarize sales fluctuations during the COVID-19 crisis and analyse GKB Vision's response strategies. It will explore COVID-19's impact on GKB's sales, comparing domestic and international performance. The goal is to understand GKB Vision's resilience and adaptability in facing pandemic challenges across domestic and international market.

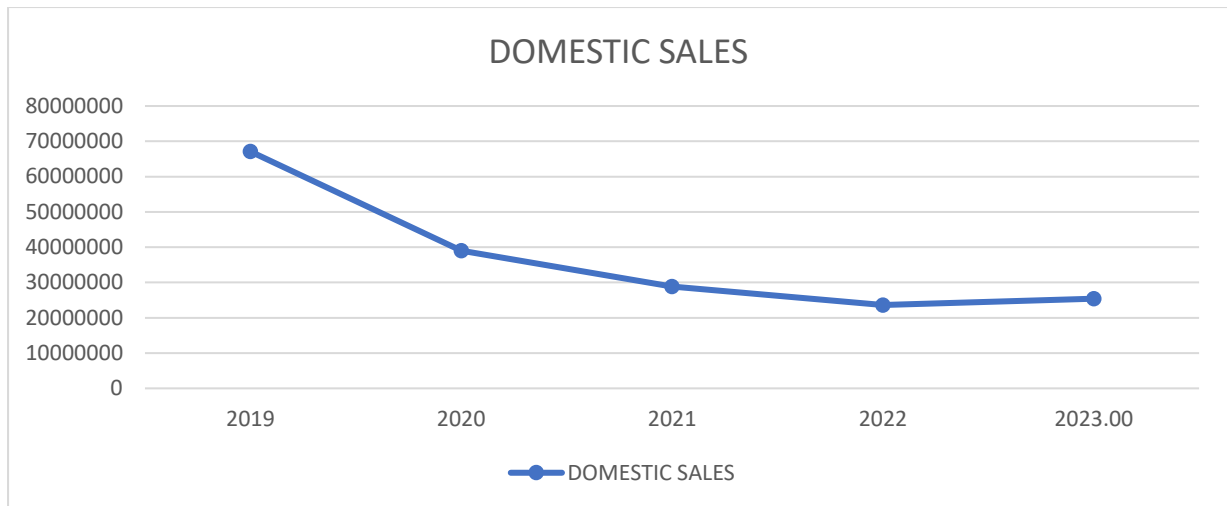
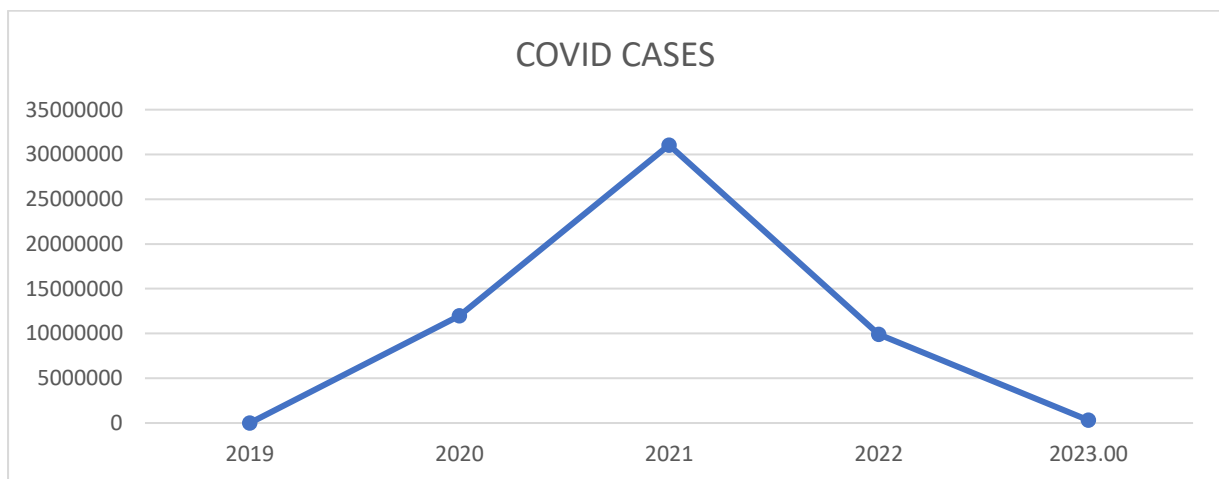
## DATA ANALYSIS AND RESULTS

### DOMESTIC

The table presents GKB Vision's domestic sales data from 2019 to 2023, with India's GDP and COVID-19 cases as independent variables. Domestic sales serve as the dependent variable, reflecting revenue generated. This setup enables analysis of how changes in India's GDP and COVID-19 cases impact GKB Vision's sales performance, guiding strategic decision-making amidst evolving market conditions.

YEAR	DOMESTIC SALES	INDIA GDP	COVID CASES
2019	67112468	2,835.61	0
2020	38974404	2,671.60	11970645
2021	28849619	3,150.31	31047829
2022	23621707	3,385.09	9917345
2023.00	25358921	3,737.00	330213

YEAR	DOMESTIC SALES	INDIA GDP	COVID CASES
2019	0	0	0
2020	-41.93%	-5.78%	0
2021	-25.98%	17.92%	159.37%
2022	-18.12%	7.45%	-68.06%
2023.00	7.35%	10.40%	-96.67%

*Figure 1**Figure 2*

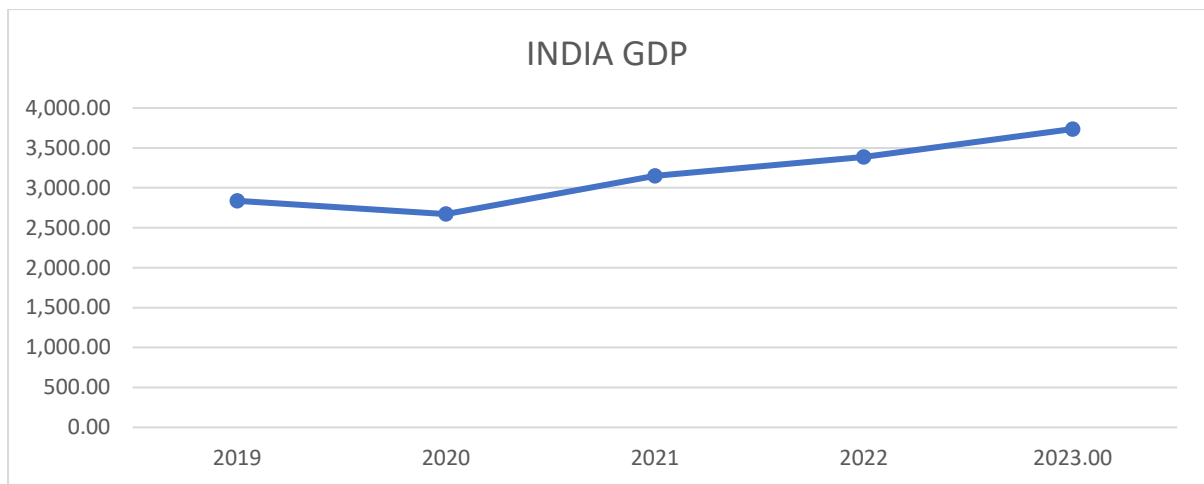


Figure 3

## INTERPRETATION

GKB's performance was closely linked to the dynamics of the COVID-19 epidemic and its effects on the Indian economy from 2019 to 2023. GKB had a great 2019 before the epidemic, as evidenced by its highest domestic sales. However as seen in figure 1 & 2, the arrival of COVID-19 in 2020 resulted in a significant downturn, as demonstrated by a notable 42% decrease in domestic sales, which mirrored the adverse effects of the crisis. Despite some signs of economic recovery in 2021 (such as an increase in India's GDP), GKB continued to struggle with declining domestic sales. Even after COVID-19 cases and GDP improved, this tendency persisted until 2022. While the number of COVID-19 cases declined dramatically in 2023 and India's GDP grew, GKB's domestic sales grew little over the previous year and stayed below pre-pandemic levels.

## DESCRIPTIVE STATISTICS

	INDIA GDP	COVID CASES	DOMESTIC SALES
Mean	36783423.8	3155.922	10653206.4
Standard Error	8035379.979	190.7050977	5649215.728

Median	28849619	3150.31	9917345
Standard Deviation	17967655.86	426.4295621	12632030.39
Sample Variance	3.22837E+14	181842.1715	1.59568E+14
Kurtosis	2.759989246	-1.108012586	1.683348917
Skewness	1.697964866	0.331896574	1.276609666
Range	43490761	1065.4	31047829
Minimum	23621707	2671.6	0
Maximum	67112468	3737	31047829
Sum	183917119	15779.61	53266032
Count	5	5	5

## INTERPRETATION

The descriptive statistics offer comprehensive insights into three significant aspects: domestic sales, GDP dynamics, and COVID-19 cases, each reflecting distinct yet interconnected facets of economic and public health landscapes.

Domestic sales data presents a nuanced picture of market trends, showcasing fluctuating sales figures over the observed years. With an average of approximately 36,783,423.8 units, the market exhibits significant momentum, underscored by the relatively wide range of 43,490,761 units between the minimum and maximum sales values. The right-skewed distribution, indicated by a median lower than the mean and positive skewness, suggests the influence of high-sales instances on the overall trend. Moreover, the standard deviation of 17,967,655.86 units highlights substantial variability within the dataset, reflecting diverse market conditions. In sum, the total domestic sales of 183,917,119 units encapsulate market fluctuations and opportunities within the period.

India's GDP dynamics, represented by an average of approximately \$3,155.922 billion, illustrate a stable and active economy over the observed years. The relatively narrow range from \$2,671.6 billion to \$3,737 billion and the proximity of the median to the mean suggest a symmetric distribution of GDP data, reflecting consistent economic performance. Despite some variability, indicated by a standard deviation of \$426.429 billion, the GDP dataset's count of 5 provides a concise yet informative summary of India's economic situation, reflecting macroeconomic fluctuations and policy impacts.

COVID-19 cases data sheds light on the pandemic's impact, with an average of approximately 10,653,206.4 cases over the specified period. The right-skewed distribution, evidenced by a median lower than the mean and positive skewness, highlights the prevalence of higher case counts. The wide range from 0 to 31,047,829 cases underscores the diverse severity of COVID-19 outbreaks, while the sum of 1,067,030 cases depicts the cumulative burden on public health systems. With a count of 5 data points, the COVID-19 dataset offers a detailed summary of pandemic dynamics, reflecting both

#### REGRESSION ANALYSIS

Clarifying the impact of these factors on sales performance is achieved using regression analysis of GKB Vision's domestic sales in connection to India's GDP and COVID cases. The GKB Vision domestic sales, COVID cases, and India's GDP all show a weak to moderate positive connection (Multiple R-values of 0.39). Domestic sales, the dependent variable, and GDP and COVID incidents, the independent variables, are not significantly correlated, according to another ANOVA analysis that reveals we cannot rule out the null hypothesis.

Examining the coefficients reveals that there is a negative correlation between the domestic sales of GKB Vision and the negative coefficient (-0.22) for COVID-19 situations. Despite this being the case, the associated p-value of 0.838 indicates that there is not enough statistical significance for this link, which means that conclusions regarding the impact of COVID-19 cases on sales are not justified similarly, the Indian GDP coefficient (p-value = 0.03) raises the possibility of a positive correlation between GDP and domestic sales, but it stops short of that. This suggests that there was no appreciable



increase in sales as a result of the economy's expansion, suggesting that the effect of the GDP growth on GKB Vision's domestic sales is not statistically significant. All things considered, these findings imply that, despite the possibility of a correlation, it is not statistically significant between India's GDP, COVID cases, and domestic sales.

#### EXPORT

The table provides export sales data of GKB Vision alongside COVID-19 cases from the United Arab Emirates (UAE). Given that 90% of GKB Vision's exports are to the UAE, focusing on COVID-19 cases in this region ensures a more precise analysis. Export sales serve as the dependent variable, representing revenue generated from GKB Vision's exports. Meanwhile, COVID-19 cases in the UAE are the independent variable, reflecting the prevailing health situation in the primary export destination.

YEAR	EXPORT SALES	COVID CASES UAE
2019	576211532	0
2020	416228596	200892
2021	402229381	548638
2022	609068293	297019
2023.00	364441079	20481

YEAR	EXPORT SALES	COVID CASES UAE
2019	0	0
2020	-27.76%	0
2021	-3.36%	173.10%
2022	51.42%	-45.86%
2023.00	-40.16%	-93.10%

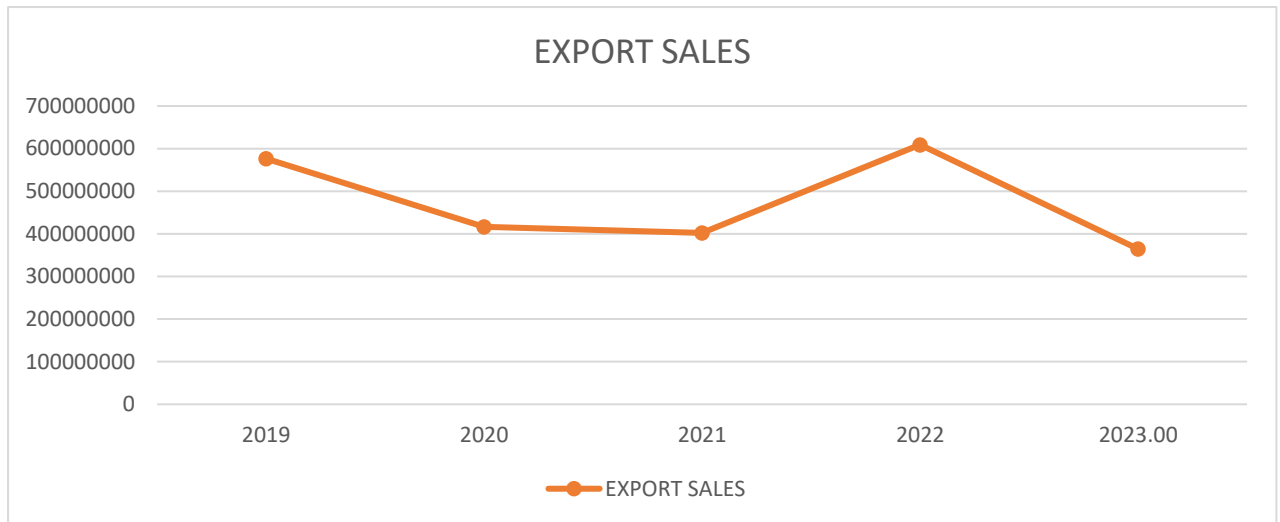


Figure 4

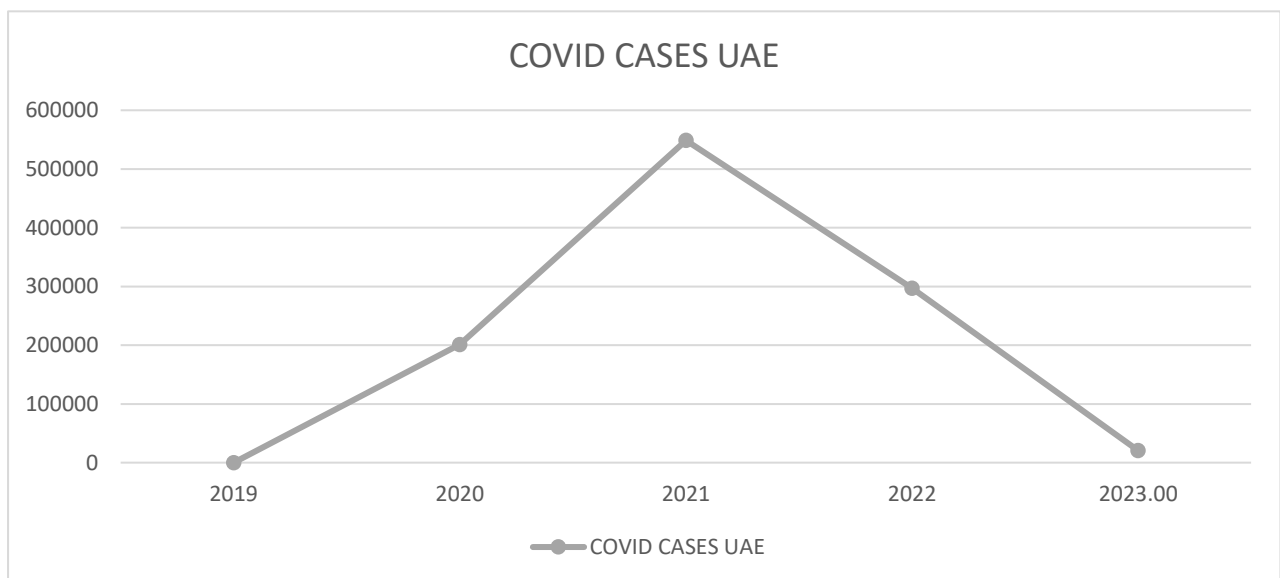


Figure 5

## INTERPRETATION

In the years spanning from 2019 to 2023, as shown in figure 4 GKB showed great export sales despite the need to confront the challenges navigated by the COVID-19 pandemic in the UAE. 2019 was the first year of GKB, exporting 576,211,532 units, and no COVID-19 cases were found in the UAE during the year. While the figures seem to show that GKB's export performance was not affected at all by the emerging pandemic in 2020 (the UAE recorded 200,892 cases), it is worth mentioning that the company faced a decrease of 2.8% in export sales to 416,228,596 units. The export sales of GKB turned out to be better than many analysts and commentators had anticipated as the company's export sales remained relatively resilient in the wake of the pandemic. In 2021, the UAE reported 548,638 cases of COVID-19 but GKB maintained steady export sales by selling an unprecedented 402,229 This clearly shows that GKB can deal with the difficulties caused by this pandemic and still strive for its export success. There were 297,019 COVID-19 cases by 2022 in the UAE, where GKB achieved 609,068,293 units of sales marking an impressive improvement compared to the previous year. This portrays that the GKB has been improving circumstances and may be taking advantage of the market in the course of improved conditions. In 2023, a reduction of the COVID cases in the UAE to 20,481 approached a decrease in sales to 364,441,079 units. Meanwhile, it is a significant reduction compared to last year, however, it is important to note the obvious decline in Corona cases as it may cause changes in market dynamics or external factors that might affect the export performance of GKB. Overall GKB's export performance held up well during the pandemic, exhibiting flexibility and wise choices in reaction to the changing COVID-

19 circumstances in the United Arab Emirates. GKB has demonstrated its capacity to effectively navigate through difficult times and preserve its company operations, as seen by its ability to maintain or even enhance its export sales in various years despite changes in COVID cases.

#### DESCRIPTIVE STATISTICS

	<i>EXPORT SALES</i>	<i>COVID CASES UAE</i>
Mean	473635776.2	213406
Standard Error	49589157.99	100570.971
Median	416228596	200892
Standard Deviation	110884728.2	224883.5278
Sample Variance	1.22954E+16	50572601063
Kurtosis	-2.822602348	-0.112835748
Skewness	0.522024364	0.782430245
Range	244627214	548638
Minimum	364441079	0
Maximum	609068293	548638
Sum	2368178881	1067030
Count	5	5

#### INTERPRETATION

The descriptive statistics, with an average value of approximately \$473,635,776; provide a thorough review of export sales and COVID cases in the UAE over the defined period, providing

insight into the public health and economic domains of the region. The normal level of export activity during the recorded years is measured, and it is employed as the central measure for export sales. The standard error gives information about this estimate's exactness in terms of the variance in the data. The lower median of \$416,228,596 compared to the mean is an indicator of positively-skewed distribution, with the high-value export sales occasions pulling the mean upwards. The standard deviation, exactly \$110,884,728.2, as captured by the small difference from the mean, signifies the degree of variability within the data set around the mean. The range, spread from \$364,441,079 to \$609,068,293 are the export sales values observed across the said time. The total amount of export sales for the whole period is \$2,368,178,881, indicating that all export-related actions that are recorded in our database are summed up there. An average of 213,406 COVID-19-related cases in the United Arab Emirates provide information regarding the average level of COVID-19 present during the years under review. The standard error measures the accuracy of this average estimate, with a smaller standard error indicating higher precision. By 200,892 cases of a median that is much lower than the mean, the absence of the symmetric distribution points to some outliers whose higher cases of COVID contribute to the upper push of the mean. The standard deviation of 224,883.5278 of the COVID cases data shows the extent of dispersion of data in the given graph around the mean, which defines the variability of the dataset. This range (from 0 to 548,638) shows us the spread of such COVID-19 case values all over the time interval in question. In conclusion, the total number of COVID cases throughout all years is 1,067,030, which illustrates the ongoing effects of COVID in the United Arab Emirates. These datasets, which include a count of five data points for export sales and COVID cases, offer succinct yet insightful overviews of economic and public health trends in the United Arab Emirates throughout the given period.

## REGRESSION ANALYSIS

The findings of the regression analysis provided insight into the relationship between the GDP of India and COVID cases and GKB Vision's domestic sales, as well as their statistical significance. The coefficient about COVID cases (-0.63) indicates a possible adverse effect on domestic sales due to its negative sign. Nonetheless, this relationship is not statistically significant, as indicated by the associated p-value of 0.838. The lack of statistical significance indicates that, even if COVID cases have the potential to negatively impact sales, the impact may not be great enough to warrant making inferences. Similarly, with a p-value of 0.09, the coefficient for India's GDP does not reach statistical significance, even though it might suggest a favourable association with domestic sales. There is no statistically significant link between the variables, which is further supported by the ANOVA findings, which also show an F-statistic of 0.05 and a Significance F of 0.838. In summary, while there may be a suggestion that COVID cases have a negative impact on domestic sales, and GDP may have a positive influence, these relationships are not statistically significant. This implies that other factors beyond COVID cases and GDP may also be at play in influencing GKB Vision's domestic sales. Despite the potential challenges posed by COVID-19, GKB Vision appears to have navigated these hurdles effectively, mitigating the negative effects and potentially increasing its sales through strategic measures.

## STRATEGIES IMPLEMENTED BY GKB

In response to the challenges presented by the COVID-19 pandemic, GKB Vision developed several strategic initiatives. These included an emphasis on enhancing export capabilities, a large investment in digital channels, such as online marketing campaigns and proactive

participation in international exhibitions to improve global presence, and a focus on customer relationship management through the use of cutting-edge CRM systems.

## RESEARCH FINDINGS AND DISCUSSION

### CHALLENGES FACED BY GKB VISION

GKB's domestic sales experienced a significant fall with the start of the COVID-19 pandemic in 2020, which was indicative of several difficulties resulting from the crisis. Reduced foot traffic in stores as a result of lower consumer confidence and restrictions on movement and gatherings had a direct negative effect on GKB's sales performance. In addition, the pandemic's broader effects on economic uncertainty—such as increased rates of unemployment, inflation, and a fall in consumer purchasing power—added to the drop in domestic sales. GKB struggled with declining domestic sales despite some signs of economic recovery, such as an increase in India's GDP in 2021. In addition to discouraging consumers from making frivolous purchases, this volatility heightened rivalry among companies contending for dwindling market share. Significant obstacles were also presented by the pandemic-induced disruptions in GKB's supply chain. Production operations were hampered by delays in obtaining components, raw materials, and completed goods, which raised expenses and made it more difficult to satisfy domestic and foreign consumer demand. The burden on GKB's operations was further increased by these supply chain interruptions, as the company found it difficult to adjust to the quickly changing market conditions in the face of the pandemic's unprecedented obstacles.

## DOMESTIC PERFORMANCE

The domestic sales of GKB Vision suffered a major decline in 2020, with a dataset demonstrating a 42% drop directly after the outbreak of the COVID-19 pandemic. Hence, this unpredictable and far-reaching consequence shows the intrinsic nature of business to external disruptions. While there were slight signs of an economic comeback in 2021 shown by growth in India's GDP, unfortunately for GKB, they continued struggling on a sour note as domestic sales declined, suggesting that not all businesses may register immediate benefits even if the economy has improved overall from the impact of the COVID-19. Nevertheless, GKB Vision's activities for 2022 and 2023 (factoring in some shifting economic and health efforts) proved to be reasonably stable and adaptable. It is worth mentioning, however, that even though GDP and COVID-19 cases are gaining ground, holding domestic sales over the pre-pandemic era is still a challenge. While it should be emphasized, the slight increase in sales in 2023, which happened exactly when the cases of COVID-19 decreased dramatically and the Indian GDP grew, shows some capacity to respond to changes in market circumstances. The regression analysis unveils that the weak-moderately positive deviations between India's GDP, COVID cases, and domestic sales are in the positive direction. Nonetheless, the two variables, viz. GDP and COVID cases, were insignificant statistically, which is an indication that other factors apart from these two have been responsible for the business's domestic sales performance. Such evidence corroborates the fact that sustainability as well as resilience is the key to success in the face of unprecedented challenges, such as COVID-19. The example of GKB Vision would not be complete unless we mention the fact that just in these conditions businesses with active monitoring and corresponding reactions to external changes should work and also look for policies that could help in eliminating the effect of the unusual things that affect sales.



## EXPORT PERFORMANCE

The ability of GKB Vision to stay in the competitive game throughout the era of the deadly COVID-19 provides an impressive picture of the company's resistance and flexibility in the face of difficulties. In 2020, although the world could feel so much an impact of the coronavirus pandemic and it reached many countries, including the UAE, the export sales of GKB Vision had only a slight decrease. This primary resilience of the company certainly became a foundation for its further conquests in the following years. During 2021 and for most of the year, GKB was able to achieve steady export sales even though the virus kept on showing signs of its presence in the UAE. It proved that the company had the capacity for pressure resistance and also guided its export undertakings in the right direction. The jump in the company's export sales which occurred during 2022, as well as a consequential decline in COVID-19 cases in the UAE, reflect that GKB is capable of adapting to ever-changing market situations. There is a positive impact on export sales which shows that GKB grabs opportunities and adapts to the rapidly changing situation of the COVID pandemic and utilizes market opportunities to its benefit. Nevertheless, the slight decrease in export sales during 2023 still shows that more things are affecting the performance of GKB beyond the pandemic, which is evidenced by the further decrease in the reported cases of COVID-19 in the UAE. But although this decrease may seem large it is crucial to analyse the market situation as well as those external implications that could have been the reason for GKB's export sales drop during that period.

Regression analysis outputs, the estimations indicate that though the number of COVID cases led to a negative effect on export sales the relationship was not sufficiently statistically significant. This tells us that the influencing factor for DB in export sales might be COVID-19, however, GKB can recover after and control that effect, proving that GKB has resilience and

strong competency in overcoming obstacles. Generally speaking, the business entity under consideration demonstrated quite steady results in exports throughout the pandemic period. The flexibility of the organization in the face of unsustainable export sales shows its resistance to conditions, and those decisions position it as a worthwhile competitor in the export market.

#### COMPARING BOTH DOMESTIC AND EXPORT

During the considered period GKB revealed in the face of the Threat of COVID-19 pandemic crisis by distinctly being flexible and resilient. This evaluation covers both the domestic and overseas sales, which help During the period under consideration, GKB showed remarkable flexibility and resilience in the face of the COVID-19 pandemic crisis. to see how the organization has faced this problem. On a national level in 2020, the GKB was faced with serious issues due to the strain engendered by the pandemic. Despite the business from 2019 being bullish, the COVID-19 opening outlet for sales came to an end to rocking the nation's economy, which was an eye opener on how much foreign shocks were to the nation's market. Two-edged sword: despite some positive signs in 2021 that show the industry's recovery process, GKB remains troubled proving the lasting effects of the crisis. Even though the conditions improved in 2023 with a possible economic recovery and the decline of the cases related to COVID-19, the domestic sales of GKB were lower than the level before the pandemic, which to a large extent proves the continued existing problems of the company.

In this way, GKB's export sales story is unlike the one from the previous passage. In the face of all the challenges brought about by this pandemic, the company unveiled its ability to show commitment and stability. The company nimbly adjusted to these circumstances, capturing every opening, even though quite turbulent times. What is still more revealing about GKB is how we easily managed to achieve higher export sales in 2022 during a time when the virus

was on a decline in key export markets of UAE. Through 2023 even when there was a slight fallback in export sales the drop in COVID cases made a substantial contribution thus demonstrating the different factors considered in GKB Vision's export performance. To summarize, GKB showcases the resiliency it acquired while export operations grew despite all the challenges posed by COVID-19. The agility and corporate ability of GKB to respond rapidly to shifts and leverage promotional opportunities within a volatile operating environment illustrates that the company has the necessary strength and strategic know-how that places it as a leader even in turbulent times.

#### IMPACT OF STRATEGIES IMPLEMENTED

Despite the COVID-19 epidemic, GKB Vision was able to maintain and improve its sales performance thanks to its strategic initiatives, which had a greater effect on export sales than on domestic sales. The company's decision to increase its export capabilities in the face of domestic sales interruptions worked to reduce the risks related to abnormalities in the local supply chain. Throughout the pandemic, GKB Vision was able to sustain a consistent performance in export sales thanks to this strategic emphasis that guaranteed continuity in operations. Furthermore, despite physical limitations, GKB Vision's investment in digital channels—such as online marketing campaigns and e-commerce platforms—facilitated ongoing client involvement. It's possible that this investment helped the business maintain and perhaps improve its sales performance in both home and international markets.

Furthermore, GKB Vision was able to increase its worldwide visibility and draw in new clients from other countries because of its proactive participation in international fairs. Making the most of chances to present its goods and services to global audiences probably increased sales income, especially in export markets. By cultivating current client relationships and

encouraging loyalty, giving priority to customer relationship management through cutting-edge CRM solutions improved GKB Vision's sales performance even more. Even in difficult market situations, maintaining solid customer relationships probably increased sales performance and even helped win market share. Overall, during and after the COVID-19 pandemic, GKB Vision's strategic measures and proactive attitude had a favourable impact on both domestic and export sales performance. In contrast to domestic sales, foreign sales saw an increase or stability, therefore the influence was more noticeable there. The business was able to emerge stronger and more resilient in the face of adversity, positioning it for sustained growth in the post-COVID business landscape, despite the challenges faced in the domestic market, thanks to its concentrated efforts on export expansion, digital engagement, global outreach, and customer-centric initiatives.

## CONCLUSION

The report's on GKB Vision during the COVID-19 pandemic would likely conclude with a narrative cantered around flexibility, resilience, and strategic insight. The flexibility and power of conducting business in uncertain times were demonstrated by GKB Vision despite the numerous obstacles it faced in both the local and international markets.

The COVID-19 pandemic that started in 2020 caused a great drop in domestic sales. Furthermore, this situation increased because of the economic instability and supply chain issues. Nevertheless, though, the GKB Vision stock being a part of the local system was supported by internationally oriented measures that included enhancing export capabilities, investing in digital channels, and actively participating in overseas exhibitions. These measures contributed to avoiding risks associated with domestic challenges as well as providing long-term sales abroad stability. The evidence that home and export performance reveal indicate

how helpful strategy shifting of GKB Vision to international marketing is. Even though the local sales had a hard time bouncing back to pre-pandemic levels, there were still export sales that performed robustly and even recorded an increase in sales, which clearly illustrates the international capacity of the company to respond to global adversities and turn the challenges into opportunities. Moreover, customer relationship management and engagement were the second factors that led to the organization's sales enhancement with increased customer confidence and other new customers from across boundaries.

To headline all things, GKB Vision's proactive strategy and tactical business initiatives lay the groundwork for sustainable growth in a post-COVID world. On the one side, the business still faces several challenges, but the company's tenacity and readiness to embrace novelty and customers' needs guarantee continuity even under the conditions of uncertainty. With the working strategy which covers the strategic expansion, digital transformation, and the customers' relationships, the firm is ready to respond to the various changes and take the opportunities in the global market.

## **MANAGERIAL IMPLICATIONS**

This research of GKB Vision covers corporate performance and sales market in both domestic and foreign trade during the time of COVID-19. This demonstrates an in-depth look into how the company overcame the challenges, exhibiting as it did an undaunted attitude, a clever and methodical approach to solving the problems, and the ability to concentrate and choose well. Also, the analysis moves to focusing on the effect of COVID-19 on the sales of GKB's units considering the challenges that the company faced during the pandemic. Identification and comprehension of the problems the organization is facing can inform the strategic planning efforts by the GKB Vision and make it possible to deal with similar crises through developing

contingency and decision-making procedures in the future. Additionally, through the understanding of the key determinants of home market demand and sales to other countries, GKB Vision can use this information for better market segmentation. The firm is now aware openings field for increasing and using its already proven ability to overcome obstacles to further develop its international business. An analysis of the relationship between GDP and GKB's sales allows businesses to generate savings and optimize their managerial approach. When doing some things more efficiently and being reasonably competitive in the marketplace, GKB can be strongly strengthened in its performance. Moreover, the examination spots the influence of other aspects on sales performance like the COVID-19 numbers. This perception would aid risk management enhancements, allowing GKB Vision to anticipate risks and react, to minimize the negative impacts of issues to operations. Effective articulation of GKB's performance during the pandemic era to stakeholders--such as investors, consumers, and employees, to name a few-- creates the perception that the company is strong in leadership and adaptation to change. Clarity of communication about both the difficulties and progress is the basis of stronger relationships and more supporters. Finally, the evaluation of the results provides the platform for continuing improvement within the company. Learning from the past, applying strategies backed by data, and a vision of the prospect of sustainability a key factor for GKB Vision's long-term success.

## **TASK HANDLED**

The main responsibility in my internship at GKB VISION was the invoices handling and management that belonged to the sales department. Among my roles and responsibilities was the creation of invoices for the products sold by the company together with ensuring that the pricing and quantities were correct and coordinating with the appropriate departments to obtain information pertinent to the creation of invoices. Furthermore, I was engaged in gathering and keeping invoice records on time and that made the bills reach the client punctually, answering questions or solving any discrepancies related to bills. Via this exposure, I acquired benefits in the form of managing the sales operations and I now possess the skills in operation of invoicing billing systems and procedures.

In the line of duty, I was handed over apart from invoice management to be part in the advertising campaigns on LinkedIn. I would be part of the development, the organization, and the implementation of communication actions to the enhancement of the brand's awareness and engagement with our audience. Research keywords that are appropriate for the chosen niche, develop fascinating ad content and visuals, set up parameters such as budgets, target audience, and ad schedules, and manage campaign progress to increase performance metrics. I worked hand in hand with the marketing department to make sure our advertising campaigns were perfectly suited to the overall business's objectives and the demographics of our target audience. This experience, which was quite practical, not only my skills in digital marketing to improve but also sparked the light of understanding on how to leverage social media platforms for the development of a business.

## MY LEARNINGS

My internship experience has given me a concise insight into how sales operations are done, with an emphasis on invoice generation and management. The process of hands-on involvement helped me greatly, and I learned about the important pillars of marketing: pricing strategies, inventory management, and customer relationship management which are the main pillars of effective marketing in addition, having overseen the execution of LinkedIn marketing initiatives, I have honed my talents in digital marketing. Because of my experience, I was able to design, organize, and manage customized advertising campaigns that served as the basis for tasks like keyword research, ad composing, and performance tracking. It has given me practical knowledge on how to use social media platforms to build consumer connections and brand exposure.

Working together with the marketing team during the campaigns made me realize how crucial departmental collaboration is to achieving our corporate objectives. I learned how to combine marketing tactics with organizational objectives and had the amazing opportunity to watch each department work together harmoniously to advance business. Additionally, via the implementation of performance measures and the optimization of campaign success, the internship was crucial in the development of my analytical skills. Through the use of data, I developed a confident understanding of how to make the best decisions, which allowed me to create strategies and produce successful outcomes.

I gained knowledge of the best ways to handle billing inquiries and calls to satisfy customers. The abilities I developed in this position are essential for marketing tasks, as they include effectively managing clients, immediately resolving their issues, and maintaining a friendly relationship. My internship has provided me with a wide range of marketing-related skills and



information, which is extremely important for anyone hoping to work in the business. I just finished my Master of Business Administration, therefore I'm ready to use this knowledge to my advantage and positively impact all aspects of marketing, from creating digital campaigns to researching market trends to creating strategic marketing plans.

## **CHALLENGES FACED**

My internship at GKB VISION was a crucial point of realization for me. The situation of handling both invoice-making and LinkedIn advertising campaigns was quite challenging. In that regard, the greatest difficulty came from managing my work time between the two different aspects. Understanding intricate financial statements and then at the same time, thinking of a strategy and conducting research plan requires good time management and priority-setting skills.

The last but not the least challenge for me was about double-checking the pricing of a product, the quantities of an order, and invoicing details. The great volume of transactions required the careful keeping of records to avoid erroneous information that could be compromised by such an element that could destroy the financial records and clients' relationships. On the other hand, coordinating with different departments to get vital information during invoicing proved to be an obstacle in the area of communications and teamwork. Ensuring smooth information flow and speedy responses from multidisciplinary teams is merely through building the skills of good interpersonal consciousness and persistence.

On the other hand, tracking and interpreting metrics data to enhance the effectiveness of the campaign on LinkedIn posed a problem as many things needed to be considered concurrently. Determining the important performance indicators, implementation monitoring efficiently, and adaptable campaign strategies based on data was done with strong analytical and strategic planning skills.

Although the internships did come with their challenges, the skills I learned both professional and personal were enough to help me overcome resilience, problem-solving, and adaptability to the professional world, which are required anywhere jobs are.

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## ANNEXURE 1



**Brijesh kumar** • 3rd+  
Manager- Sales and ...  
3w • 🌐

✓ Following

GKB Vision introducing QShade+ Premium Photochromic plastic lens, your ultimate companion for every adventure under the sun.

Experience extreme sun protection outdoors with it's remarkable dark lenses, ensuring your eyes are shielded from harmful UV rays, but that's not all- QShade+ boasts super fast fading indoors, providing crystal clear vision the moment you step indoors, so you never miss a beat.

QShade+ is available in all RI with complete wide range.

Stay ahead of the game of QShade+

▪ **EXTREMELY DARK OUTDOORS**  
▪ **SUPER FAST FADING**  
▪ **CLEAR Indoors**

**Q-Shade<sup>+</sup>**  
Fast-n-Dark

**GRAY & BROWN**

The advertisement features a tropical beach scene with a palm tree and a large circular lens overlay. Below the lens, a row of ten circular lens samples shows a gradient from light gray to dark brown. The text 'Q-Shade+ Fast-n-Dark' is centered over the lens, and 'GRAY & BROWN' is written in a blue bar at the bottom.

## ANNEXURE 2





