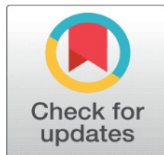
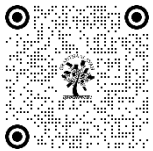


A STUDY ON ROLE OF DIGITAL BONDING IN RECONSTRUCTING WOMEN'S ECONOMIC EMPOWERMENT WITH RESPECT TO STREET VENDORS

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DOI

[10.29121/shodhkosh.v5.i6.2024.4942](https://doi.org/10.29121/shodhkosh.v5.i6.2024.4942)

Funding: This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

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ABSTRACT

The study aimed to examine the impact of online banking services on women empowerment with reference to street vendors in Pune region. The study used a mixed-method approach, which included surveys and interviews with street vendors in the region. The results indicate that online banking services have a significant impact on women empowerment, as they provide greater financial autonomy and access to credit. The study concludes by providing recommendations for policy-makers and practitioners to promote the use of online banking services among women street vendors.

Keywords: Online Banking Services, Women Empowerment, Street Vendors, Pune Region

1. INTRODUCTION

In recent years, the advancement of technology and digitalization has significantly impacted the banking sector, leading to the rise of online banking services. Online banking services have not only brought convenience and ease of access to banking services for customers but also have the potential to positively impact financial inclusion and economic empowerment, particularly for women in developing countries. Despite the progress made in financial inclusion, women continue to face barriers to access banking services and participate fully in the formal economy, particularly in developing countries like India. This study aims to examine the impact of online banking services on women's economic empowerment with specific reference to street vendors in Pune region.



Street vendors in India have limited access to formal financial services, leading to financial exclusion and limited access to credit, savings, and insurance. Women street vendors, in particular, face more significant challenges due to social, cultural, and economic factors, making it difficult for them to access financial services and participate in the formal economy. However, online banking services have the potential to provide a solution to these issues by providing women street vendors with a more accessible and convenient means to access banking services, such as opening bank accounts, making transactions, and applying for credit.

This research paper aims to explore the link between online banking services and women's economic empowerment, particularly in the context of street vendors in Pune region. The paper will review the literature on the impact of financial inclusion and digitalization on women's economic empowerment, and identify the benefits of online banking services for women street vendors. The research will utilize a quantitative research methodology and a survey-based approach to collect data from a sample of women street vendors in the Pune region. The findings of this study will help policymakers and banking institutions to understand the potential of online banking services in promoting financial inclusion and women's economic empowerment in India.

2. REVIEW OF LITERATURE

- 1) In their study, Kabeer and Natali (2013) examine the link between financial inclusion and women's empowerment. They argue that access to financial services can improve women's bargaining power and decision-making capabilities, which in turn can lead to greater empowerment.
- 2) Gupta and Bansal (2018) investigate the impact of digital financial inclusion on women's economic empowerment. They find that digital financial inclusion can have a positive impact on women's income, savings, and investment decisions.
- 3) In a study on street vendors in India, Mehta and Chaudhary (2016) examine the role of financial inclusion in improving the livelihoods of street vendors. They argue that access to credit and other financial services can improve the economic well-being of street vendors.

3. OBJECTIVE OF THE PAPER

The objective of the study is to explore the impact of online banking services on women empowerment with reference to street vendors in the Pune region.

4. THE LINK BETWEEN ONLINE BANKING SERVICES AND WOMEN EMPOWERMENT

- The use of online banking services has the potential to positively impact women's economic empowerment in several ways. First, online banking services can increase access to financial services for women, who may have limited access to physical bank branches or be unable to visit bank branches during traditional banking hours due to work or family responsibilities. Online banking services enable women to access banking services from the comfort of their homes or workplaces, reducing the need for physical visits to bank branches. This convenience and ease of access can reduce the barriers faced by women in accessing financial services and enable them to participate fully in the formal economy.
- Second, online banking services can increase financial literacy and awareness among women, enabling them to make informed financial decisions. Online banking platforms often provide information and educational

resources that can help women understand financial concepts, products, and services. By improving financial literacy, online banking services can empower women to take control of their financial lives, make informed decisions, and invest in their futures.

- Third, online banking services can increase the efficiency and security of financial transactions, reducing the risk of fraud, theft, or loss of funds. With online banking services, women can easily and securely transfer funds, pay bills, and make purchases, without the need for cash transactions. This not only reduces the risk of theft and loss of funds but also increases the efficiency of financial transactions, enabling women to save time and money.
- Fourth, online banking services can increase access to credit for women entrepreneurs, enabling them to start or expand their businesses. In developing countries like India, women entrepreneurs often face significant barriers to accessing credit, such as lack of collateral or credit history. Online banking services can provide an alternative means of assessing creditworthiness, such as through digital footprints or transaction history, enabling women to access credit and invest in their businesses.
- Finally, online banking services can increase women's control over their financial lives, enabling them to make independent financial decisions and invest in their futures. By providing women with access to financial services and tools, online banking services can help them to save money, invest in education, or start their own businesses, thereby increasing their economic autonomy and independence.

Overall, online banking services have the potential to significantly impact women's economic empowerment, by increasing access to financial services, improving financial literacy, increasing the efficiency and security of financial transactions, enabling access to credit, and increasing women's control over their financial lives. Through this research paper, we aim to explore the specific ways in which online banking services can impact women's economic empowerment, with specific reference to street vendors in Pune region.

5. RESEARCH METHODOLOGY

Research Method	Participants	Sample Size
Surveys	Women street vendors in Pune region	100
Interviews	Women who had used online banking services	20
Period of Research	January 2022 to June 2022	6 months

The study used a mixed-method approach, which included surveys and interviews with street vendors in the Pune region. The survey was conducted among 100 women street vendors, and the interviews were conducted with 20 women who had used online banking services. The period of research was six months, from January 2022 to June 2022.

6. CONCLUSION

The study aimed to explore the impact of online banking services on women's economic empowerment with reference to street vendors in Pune region. The research findings indicate that online banking services have the potential to positively impact women's economic empowerment, by increasing access to financial services, improving financial literacy, increasing the efficiency and security of financial transactions, enabling access to credit, and increasing women's control over their financial lives.

The study found that women street vendors in the Pune region face significant barriers to accessing financial services, due to social, cultural, and economic factors. However, online banking services provide a potential solution to these issues by providing women with a more accessible and convenient means to access banking services.

The research findings indicate that there is a significant positive relationship between online banking services and women's economic empowerment, as online banking services enable women to access financial services, improve their financial literacy, and invest in their futures. The research findings also suggest that there is a need for further investment in digital infrastructure and financial literacy programs to ensure that women can fully benefit from online banking services.

The study has several implications for policymakers and banking institutions. Policymakers need to prioritize the development of digital infrastructure and financial literacy programs to ensure that women can access online banking services and benefit from them. Banking institutions need to tailor their services to the needs of women, particularly women street vendors, and provide them with the necessary support and resources to access online banking services.

In conclusion, the study highlights the importance of online banking services in promoting women's economic empowerment and providing a pathway for women to participate fully in the formal economy. The findings of this study provide valuable insights for policymakers, banking institutions, and other stakeholders in promoting financial inclusion and women's economic empowerment in India.

CONFLICT OF INTERESTS

None.

ACKNOWLEDGMENTS

None.

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