

## Cashless Transactions: Challenges and Opportunities Faced by women of Self Help Groups Associated with MAVIM in Nanded City

\* Dr. B. S. Mudholkar, Kawale Pallavi Prabhakar

School of Commerce and Management Sciences, S. R. T. M. University, Nanded.

### Abstract:

The concept of economic and social effects to cooperate has been running since before prosperous. The present study has been focused on the impact of Cashless transaction on SHGs. SHG plays an important role on women empowerment. Study to study the impact of cashless transaction the primary data has been collected from the field survey from Mahila Arthik Vikas Mahamandal (MAVIM) district office in Nanded District and associated HSG, Maharashtra, and this research also noticed that there has been positive changes in the attitude and behavior of SHG members. The present study is based on the analysis and discussion on the data collected from the questionnaire of SHG women, regarding their socio-economic profile and different aspects related to SHG and Bank.

Keywords: Self Help Groups, Mobilization, ATM, challenges, opportunities, MAVIM.

### Introduction:

The concept of economic and social effects to cooperate has been running since before prosperous. To plan 'BHISI' is based on this concept. 'BHISI' become more tangible, practical and legal through the Self Help Group concept. SHG means the building which is based on the triune of savings, thrift and repayment. The first SHG was formed in Bangladesh in the year 1970. And Mohammad Yunus was the originator. The first SHG in Maharashtra formed by Sudhatai Kothare. Today SHG is an important tool of women development and transformative movement. SHG movement is being implemented more effectively in Maharashtra from 2004. Mahatma Gandhi's Rural Development dream is on its way to realizing. Participation of women in family decision-making procedure has reached to the village level.

SHGs plays an important role on women empowerment. To assess the impact of Cashless transaction on women and the problems faced by them through banks. Consequently, some of SHG members have become self-employed and independent. One of the most important goals of the development programmers and especially of the empowerment of women is that to make

women more courageous and self-dependent. SHGs made positive economic impact on the women and Cashless transaction Activities of SHGs plays an important role in the empowerment of women.

**Success Stories of SHG's:** Men and women are considered to be the two wheels of the same chariot development. Already community ensured women in child – Tenon, husband and crib. In the twenty first century, women began to work equally with men. And become able to travel the path of strengthening. By taking advantage of various government schemes that run for economic self -sufficiency for economic development was significant move for the women. The important aspect of this success is nearly four lac SHG's running throughout Maharashtra. SHG creates the economic prosperity, and also people learned various government schemes. Suvarn Jayanti Gram Self Employment Scheme, NABARD's Add-on Scheme, Ramai Women Empowerment Scheme run by Mahila Arthik Vikas Mahamandal (MAVIM), Tribal Development Plan. Through these schemes the development of women received a boost. SHG's got help from government time to time.

Government funding has been provided until now for the betterment of SHG is 511 crore.

In the last four years MAVIM organized 6 lac 84 thousand women through forming 56421 SHG's. To provide good facilities to enhance the quality of SHG's the 'Tejaswini Maharashtra Rural Women Empowerment Program' is being implemented. There are a variety of industry stood on the village level with the help of savings. Manufactured goods provides to the customers through shopping malls or spring markets.

**Objective of the study:**

- i) To study the challenges and opportunities faced by women of Self Help Groups due to Cashless transaction.

**Hypothesis of the study:**

**H<sub>0</sub>:** There is no significance difference in Age and Satisfaction level over Cashless transaction.

**Research Methodology:**

**Types of Research Design:** This is purely descriptive research conducted through field survey to find out to make fact finding inquires about Cashless Transactions: Challenges and Opportunities Faced by women of Self Help Groups Associated with MAVIM in Nanded City.

**Source of Data Collection:** The required data for the purpose of research were collected from primary as well as secondary source of information. The detail source of data collection is given below.

Phase I :- Primary Source.

Phase II: -Secondary Source.

**Phase I: Primary Source:** Required and necessary information were collected from the respondents visiting in person scattered in various selected Self Help Groups and from Mahila Arthik Vikas Mahamandal MAVIM District office across Nanded City. For the collection of primary data from the respondent separate questionnaire has been design and distributed among the respondents and

requested them to provide exact and correct information and primary information collected by observation and short interview, interaction and through dialog. Primary information also were collected from Mahila Arthik Vikas Mahamandal (MAVIM) district office Nanded.

**Phase II: Secondary data:** The required information for the research work were collected from various secondary source of data collection such as research papers, research articles, books, research journals, newspapers, government record of reports, review of literature and extensive use of various web sites.

**Universe/Population of Study:** For this research work is done in Nanded city which is considered as whole universe. There are so many Self Help Groups located in Nanded city. But Selected Self Help Groups and Main District office have been chosen for this research work.

**Sampling Unit:** In order to get the correct response from the respondent the researcher has define the sampling unit such as minority women in selected Self Help Group in Nanded city.

**Sampling Frame:** For the purpose of survey list of all women in selected Self Help Groups has been prepared.

**Sample Size:** There are 173 minority women of Self Help Group or sampled SHGs out of which 75 women has been selected for this research study.

**Method of Sampling:**

**Selection of MAVIM Self Help Groups:** Due to unavailability the list of all Self Help Groups in Nanded city, hence purposive sampling methods of non-probability sampling method has been used. Purposefully one District office has been selected.

**Selection of Women:** Researcher must use systematic random sampling method for the selection of Self Help Groups women's. Researcher gathered data after 15 visit (each

visit for each group) and two to four visit to district office.

**Sample Size:** 75 members (women's) of Self Help Groups has been selected for this research work.

**Response Rate:** The researcher distributed questionnaire to the 75 SHG women's in selected Self Help Groups all respondents given response to the questionnaire. Hence the response rate is 100%.

**Contact Method:** Researcher used direct method of contract for survey to avoid the sample error and statistical error. Researcher

meet respondent personally to get firsthand information for the research work.

**Data processing:** A number of tables to be prepared to bring out the main characteristics of the collecting data. Inference to be drawn from the data.

**Statistical Tools:** Chi-square Test and percentage has been used of data analysis and testing of Hypothesis.

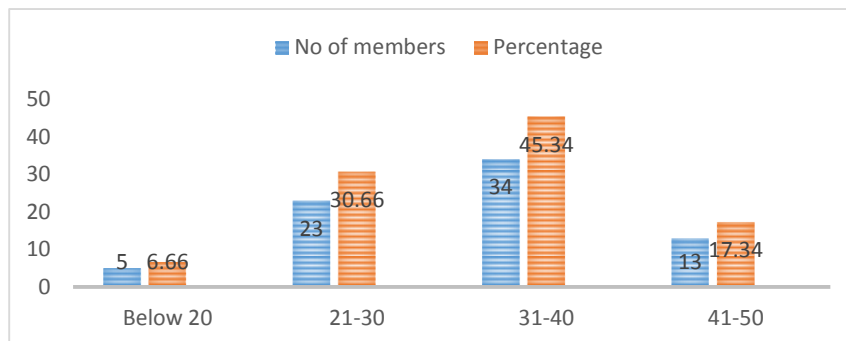
**Tabulation and interpretation of data:**

**Table 1: Age wise Classification of Self Help Group members:**

Sr. No.	Age wise Classification of Self Help Group members		
	Age	No of Members	Percentage
1	Below 20	5	6.66
2	21-30	23	30.66
3	31-40	34	45.34
4	41-50	13	17.34
	<b>Total</b>	<b>75</b>	<b>100</b>

(Source: Field Survey.)

**Graph 1.1: Age wise Classification of Self Help Group members:**



**Table 1.** Above table shows that Age wise Classification of SHGs members. Number of members who comes under 31 to 40 age category are 34 (45.34%) are highest percentage than other age wise category. Age category 21 to 30, 23 (30.66%) members comes

next. Hence from the above it is clear that, the percentage ratio of Age wise classification, highest age percentage of members in Self Help Groups are 21 to 40 age category is more than 76%.

**Table 2: Level of Satisfaction over Cashless Transactions:**

Sr. No.	Level of Satisfaction Over Cashless Transactions		
	Levels	No of Respondents	Percentage
1	Highly Satisfy	34	45.34
2	Satisfy	25	33.33
3	Neither Satisfied or dissatisfied	12	16
4	Not Satisfy	4	5.33
	<b>Total</b>	<b>75</b>	<b>100</b>

(Source: Field Survey.)

Graph 2.1: Level of Satisfaction over Cashless Transactions:



**Table 2:** Above shows that, the level of satisfaction over cashless transactions is Highly Satisfied 34 (45.34%) members and Satisfied SHG members are 25 (33.33%) where neither satisfied or Dissatisfied are 12 (16%) SHG members and Not Satisfied SHG members are only 4 (5.33%). To conclude that

there is higher percentage in Highly Satisfy and Satisfy Members of the Self Help Group over cashless transactions is 78.67%. Hence from the above it is clear that, the percentage ratio of satisfaction level over cashless transactions is more than 75 %.

Table 3: Age and satisfaction level Over Cashless Transactions:

Sr. No.	Age and satisfaction level over cashless Transaction				
	Age	Highly Satisfy	Satisfy	Moderate	Total
1	Below 20	2	—	2	4 (5.33%)
2	21-30	12	6	4	22 (29.33%)
3	31-40	15	14	7	36 (48%)
4	41-50	5	5	3	13 (17.33%)
	<b>Total</b>	<b>34</b>	<b>25</b>	<b>16</b>	<b>75</b>

(Source: Field Survey.)

**Table 3:** The above table shows the age of SHG members and their satisfaction level of cashless transaction. Age category under 31-40 total SHG members are 36 (48%) were highly satisfied 15 SHG members, Satisfied 14 SHG members and Moderate 7 SHG members. After that Age category under 21-30, total SHG members 22 (29.33%) in which highly satisfied 12 SHG members, Satisfied 6 SHG members and Moderate 4. Hence from the above table it is clear that the majority of women's who comes under the age category 21 to 40, whose satisfaction level over cashless transaction more in percentage (77.33%).

$\chi^2 = \sum_{i=1}^n (O - E)^2 / E_1$  With (c-1) (r-1) degree of freedom

Table 5: Statistical analysis.

Calculated value:	Table value:	Degree of freedom:
4.3	12.6	6

**H0:** There is no significance difference between age and the level of satisfaction over cashless transaction of SHGs.

**Inference:** The calculated value of  $\chi^2$  is 4.3 greater than the table value of Chi-square at level 0.05, 12.6 at degree of freedom 6. So we reject the Null hypothesis i.e. there is no significance between age and the level of satisfaction over cashless transaction of SHGs.

**Major Findings and suggestions:**

Based on the analysis and discussion in the study, the following findings have been drawn:

### Findings:

- It is found that there is no significance difference between age and the level of satisfaction over cashless transaction of SHGs.
- It is analyze that impact of Cashless transaction challenges over positive attitude towards SHG women.
- It is also found that Self Help Groups are an effective instrument for the socio-economic development of Women in SHG. Cashless transaction Activities of SHGs plays an important role in the empowerment of women.

### Suggestions:

- It is suggest that SHG should focus on participation of more women in SHG activities to develop self-confidence to learn more about the Demonetization concept.
- It is also suggest that more SHG women should know about the concept of Cashless transactions.
- It is Suggest that SHG should develop more opportunities for rural area women's also.

### Challenges:

Self Help Group Members always faces the difficulties in financial conditions and social issues of their life. Challenges faced by SHG members are as follows,

- Do not have Bank account
- Do not have credit cards
- Do not have smart phones
- Lack of knowledge in computer handling
- Lack of knowledge in online transaction
- Do not have knowledge about mobile wallets, Paytm etc. services provide for the demonetization

SHG women always face these challenges. Because of lack of knowledge in transactions. SHG women cannot afford the Smart phones and they do not have knowledge to handle the smart phone. The cant operate computer

system. They don't know about the demonetization and cashless transaction. This is new concept to SHG women. Most of SHGs women do not have Bank account. They are not aware of ATM facilities. Also they did not know about Internet Banking (E-banking).

### Opportunities:

- Get opportunity to open an account in bank
- Get opportunity to use Credit card facility
- Getting the knowledge of use of smart phones
- Getting knowledge of computer handling
- Getting knowledge of online transactions
- Getting knowledge of how to use Mobile wallets, paytm etc. for Cashless transactions.

But, now all these activities were taught in Self Help groups, they teach how to operate a computer system at free of cost. They teach about internet activities. And now it is not difficult to SHGs women to perform the cashless transactions. Now they have Bank accounts and Credit card facility too. SHG women can perform basic transaction like online payment of electricity bills and use of ATM for withdrawal of cash. It is difficult for SHG women to perform all the online transactions like money transfer, online payment, billing, and recharges etc. But it is not impossible to learn about all these cashless transaction in future.

### Conclusion:

It is conclude that the use of cash for frequent transactions apart from the problems enumerated in this paper, it is difficult for SHGs women. The need therefore to migrate from the use of paper to cashless or electronic payment instruments cannot be overemphasized. Cashless society as a society where no one uses cash, all purchases being made by credit cards and through online medium.

**References:**

1. Manjunatha S (2013). The Role of Women Self – Help Groups in Rural Development of Karnataka State, India. International Research Journal of Social Sciences, Vol. 2(9), 23-25, September (2013) ISSN 2319–3565.
2. V. E. Ejiofor, J. O. (2012). Rasaki, Realising the benefits and Challenges of Cashless Economy in Nigeria: IT Perspective. International Journal of Advances in Computer Science and Technology, Volume 1, No 1, November-December 2012. ISSN 2320 2602
3. Sivakumar Venkataramany (2009), Ashland University, USA, Balbir B. Bhasin, Path to Financial Inclusion: The Success of Self-Help Groups-Bank Linkage Program in India. Ashland University, USA, Balbir B. Bhasin, Sacred Heart University, USA, International Business & Economics Research Journal– November 2009 Volume 8, Number 11.
4. Dr. Yoginder Singh (2013), Research topic entitled, Effect of Self Help Group in economic Empowerment of rural women in Himachal Pradesh. Puducherry-533464 Vol.1, No.3, 54-61, July-September, 2013 (ISSN No.: 2321-4155).
5. Anjaneyulu Ballem and TVS Ravi Kumar (2010), Saving Mobilization in SHGs: Opportunities and Challenges. [www.microsave.net](http://www.microsave.net). Micro save India Focus Note 44.
6. Karamveer kaur Brar and Amandeep (2015), Research Scholar in Punjabi University, Patiala (Department of Management Studies) Punjab, India, Research Scholar in PTU, Jalandhar (Department of Management Studies) Punjab, India. International Journal of Emerging Research in Management & Technology ISSN: 2278-9359 (Volume-4, Issue-11).
7. Mrs Manisha D. Bhingardive, Assistant Professor, Dnyanasadhana College of Arts, Commerce & Science Thane (W), Mumbai Research scholar, S. N. D. T. Women's University. Tactful Management Research Journal ISSN: 2319-7943. Impact Factor : 2.1632(UIF).
8. Orina Mercy Moraa, S. W. Mwangi and E. K. Bor Department of Peace, Security and Social Studies Egerton University. Corresponding Author: Orina Mercy Moraa. Journal of Emerging Trends in Educational Research and Policy Studies (JETERAPS) 5(5): 621-628 © Scholarlink Research Institute Journals, 2014 (ISSN: 2141-6990) [jeteraps.scholarlinkresearch.com](http://jeteraps.scholarlinkresearch.com)