

IMPACT OF DIGITAL PAYMENT ON BUSINESS PERFORMANCE: A STUDY OF WOMEN STREET VENDORS IN ALWAL AREA

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ABSTRACT

In today's electronic generation, not even a single day goes without usage of internet and smart phones. This has made us more convenient way of approaching things at the tip of finger. One of those practice which all of us come across is "Digital payment. Today Paytm have gained a lot of significance in the past few years in India. Street vendors in India are using digital payment apps in their business operations for smooth functioning of sales. Security of payments is very crucial in every online transaction. To safeguard all payment transfers are processed securely, Paytm Payment Gateway uses the latest technical -know to keep proceedings safe for customers. Street vendors of Telangana were dominant in the country in the use of latest technology in their daily transactions. More number of street vendors in the state have become habituated to digital payments. These days Street vendors are using cashless proceedings through the App like G-pay, phone pay and Ptm in all areas of Hyderabad..Digital proceedings, leading a major role in the State of Hyderabad. customers are preferring to pay small amounts of Rs 5, Rs 10 in digital mode .It reduces the cashless transactions. The present study is basically done to study the opinion on digital payments among street vendors of Alwal area and problem faced by street vendors while practicing the digitalization using Digital payments. This study covers both the primary data and secondary data. The study was conducted to evaluate sales or income of street vendors before and after practicing the Digital Payments through survey and questionnaire method.

Keywords: Digitalization, Digital Payment, Business Operation, Survey.

Introduction

My Mobile--- My Bank --- My Wallet --- Transactions without cash ---It's possible



It all of us start transacting through online and mobile banking .it will be our great contribution towards eradicating corruption and black money from our country

--Narendra Modi

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Digital payments are transactions that take place through digital or online modes, with no physical exchange of money involved. In every transaction both the parties use the mediums to exchange the money.

The Government of India has been initiated several dimensions to promote and encourage digital payments in the country. As part of the '**Digital India**' campaign, the government has an aim to create a digitally empowered' economy that is '**Faceless, Paperless, Cashless**'. There are various types and methods of digital payments. Every year some of the digital payment methods are available in the market .Some digital payments like Google pay ,phone pay have become popular and other digital payments are relatively new.

Purpose of Research

The purpose of Research was to find out the impact of Digital payment on women street vendors business near Alwal area .

Research Objectives

- To study the awareness of women Street vendors on Digital payment transaction.
- To study the impact of Digital payment on business performance.

Limitation of Research

This research was carried out in Alwal area with 60 Respondents.

Review of Literature

- **Nooren et al. (2018)** Economies of scale and scope can also emerge from firms operating more than one platform, allowing them to compete but also utilize data from all platforms to synergy and create value by improving the experiences of users. 'The operation of multiple interlinked platforms creates multiplier effects'
- **Hanninen, Mitronen, and Kwan, (2019)** these transformations explain the proliferation of the platform economy with increased customer orientations (both online and offline) and innovations in the retail sector. The retail sector has some of the most dominant multi-sided marketplaces across the world, creating value through the intermediation of buying and selling of goods and services that is focused on customers' convenience, efficiency, engagement, and designs
- **Simonsson, Magnusson, and Johnson (2020)** Consider the 'servitisation' of manufacturing firms to create closer interactions with customers. This is seen to have the potential to generate new businesses that are customer-oriented and higher sales and profits.
- **Miric and Jeppesen (2020)** analyzed the effect of property rights on revenues of and innovations in digital platforms. The authors find that while weak property rights lead to imitation and piracy resulting in the reduction in incremental innovations, this does not affect major or radical innovations on platforms and the diffusion of product innovations. On the contrary, the authors find evidence that suggests that imitation in digital platforms result in the innovation of new products.

Research Methodology

Data Collection

• **Primary Data**

Primary data would be collected from the Alwal area , Ranga Reddy district with Questionnaire surveys and semi structured informal interviews also taken from selected individuals.

• **Secondary Data**

The secondary data would be collected from web sites, official records, published reports of similar projects, journals and literature from various disciplines.

- **Population:** Target population for the study was 60 women street vendors of different types near Alwal area
- **Sample:** The research will adopt convenience to sampling method to collect the required data
- **Scope of the Study:** The study relates mostly women street vendors and confined to Alwal area

- **Research design:** The research design used in this research study is descriptive and based on survey method.
- **Research Gap:** Some of the researchers done with understanding the basic concepts of street vendor demographic, Financial conditions and various researchers have done with problems and challenges of street vendor but literature review reveals that there is a big gap on street vendors digital payments in semi urban areas, the researcher has made an attempt to the study relationship of Digital payment and how it impacts their livelihood.
- **Tools used for Analysis:** The researcher adopts the tool for analysis is Percentage analysis.

Hypothesis

The related hypotheses of the study are as follows:

- H₀₁:** There is no significant relationship on Impact of Digital payments on women street vendors business performance.

Table 1: Respondents' Demographic Data (n=60)

Respondents' Demographic variables		Number	Percentage
Gender	Female	60	100
	Total	60	100
Age Group	Below 18 years	0	0
	19 -25 years	12	20
	25-35 years	25	42
	35 -45 years	15	25
	Above 45 years	08	13
	Total	60	100
Highest level of Educational Achievement	Less than 10 th standard	15	25
	Intermediate	20	33
	Degree	15	25
	P.G	10	17
	Total	60	100
Occupation (Street vending	Fruits	15	25
	Flowers	15	25
	Vegetables	15	25
	Coconut water & juices	15	25
	Total	60	100

- **Are you aware of Digital Payment transactions**

Table 2

Response	Respondent	%
Yes	44	73
No	16	27
Total	60	100

Sources: Primary data

From the above study analysis 73% of the respondents are aware about the digital payment transactions and 27% of the respondents are not aware about this digital payment.

- **For what purpose digital payment transactions are used:**

Purpose	Respondents	%
Purchasing the Goods	20	33
Making payments	10	17
Receiving the amount from customers	30	50
Total	60	100

Sources: Primary data

From the above study analysis, it was observed 33% of the street vendors are using the digital transactions for purchasing the goods ,17% of the street vendors for making the payments and 50% of the street vendors are using to receive the amount from the customers after the sales.

• **Did you face any difficulties in adopting the digital payments**

Types of street vendors	Number	Responses	
		Yes	No
1. Flowers	15	12	3
2. vegetables	15	10	5
3. Fruits	15	12	3
4. Coconut water /juices	15	15	0
Total	60	49	11

Sources: Primary data

From the above study analysis, it was observed 82% of street vendors faced difficulties in adopting the digital payment due to lack of Technical awareness among the street vendors.

• **Impact of Digital Payments**

Are you satisfied Your business with Digital Payments

Satisfaction levels	Respondents	%
Very satisfied	40	67
Satisfied	11	18
Neutral	09	15
Dissatisfied	----	----
Total	60	100

Sources: Primary data

From the above analysis 67% of the respondents are very satisfied in using the digital transactions ,18% of the respondents are satisfied and 15% of the respondents are Neutral

Would you refer the Digital payment transactions to your nearly Street vendors?

Agreement Levels	Respondents	%
Very Strongly Agree	23	38%
Strongly Agree	21	35%
Neutral	16	27%
Strongly Disagree	---	--
Disagree	----	---
Total	60	100

Sources: Primary data

From the above study analysis, 38% of the respondents are strongly agrees to refer the digital payments transaction to their friends (Street vendors) 35% of the respondents agrees to refer and 27% of the respondents are neutral.

Findings of the Study

- Most of the respondents are between the age of 25 -35 years.
- Majority of the respondents are literate. Few of them are 10th standard, intermediate and some of the respondents are studied Degree and P.G .
- Our Study reveals on four types of street vending activities - Fruits, Flowers, Vegetables and Coconut water and Juices.
- All the respondents are aware about the Digital payments.
- All the respondents are faced difficulties in adopting the Digital payments at initial stage
- Most of the Women street vendors are satisfied in the use of Digital payments because of cashless transactions in their business.
- Government of India should conduct more Digital payments awareness programme regularly among the rural and urban street vendor to make Effective Digital India.

Conclusion

It is concluded that evolution of digital payments will extend convince, return convergence and time limit less transaction inclusion of the unbanked is expected to drive growth and create new opportunity. There is a clear transition towards decentralization will mean a wider inclusion for all global citizen. Digital payments system provides a wide range of transaction options to its users swiped credit

cards, electronic check, mobile wallets and contactless payments. Our study examines the effects of adopting the Digital payments and its impact on women Street vendor business performance. Government of India should take effective measures in every state in creating awareness towards the Effective usage of Digital payments .

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