



STREET VENDORS AND DIGITAL FINANCE: ANALYZING THE IMPACT OF EDUCATION ON SECURITY AWARENESS

Janani S ^a and Dr.S.Kamakshi ^{b*}

^a Student, PG Department of Accounting and Finance, Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for Women Chromepet -600 044.

^{b*} Corresponding Author-Associate Professor, PG Department of Accounting and Financ, Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for Women Chromepet -600 044

Email: jananiyrp@gmail.com ; kamkshiselvamuthukumar@sdnbvc.edu.in

ABSTRACT

This study explores the intersection of digital finance and street vending by examining how educational attainment influences street vendors' awareness of security issues related to cashless transactions. Using purposive sampling, data were collected from 305 street vendors through structured surveys. Descriptive statistics were employed to analyze the demographic and business characteristics of the respondents, providing insights into their socio-economic background, business operations, and diversity. Furthermore, a one-way ANOVA test was conducted to determine the significance of educational qualifications on security awareness regarding digital payments. The findings reveal a statistically significant relationship, indicating that higher levels of education are associated with greater awareness of security concerns in cashless transactions. These results underscore the importance of digital literacy and education in promoting safer financial practices among informal sector workers, particularly in the evolving landscape of digital commerce.

KEYWORDS Street Vendors, Digital Finance, Security Awareness, Educational Qualification, Financial Literacy



INTRODUCTION

The rapid growth of digital finance has transformed the way individuals and businesses manage financial transactions. Among these changes, the adoption of cashless payment systems has become increasingly common, even among informal sector participants such as street vendors. In many urban areas, street vending serves as a vital source of livelihood for thousands of individuals, offering accessible goods and services while contributing significantly to the local economy. As digital payment platforms become more widespread, street vendors are gradually integrating these technologies into their daily operations.

OBJECTIVES OF THE STUDY

1. To analyze the demographic and business characteristics of street vendors, focusing on their socio-economic profile, business operations, and diversity.
2. To determine whether the educational qualification of street vendors has a significant impact on their awareness of security concerns related to cashless transactions

NEED FOR THE STUDY

As street vendors shift to digital payments, they face growing risks related to transaction security. Many lack the education needed to fully understand and manage these risks. This study examines how educational background influences their security awareness. The findings aim to support safer digital practices in the informal sector.

REVIEW OF LITERATURE

Ashu Saini et al. (2024) conducted a study titled "Unveiling Awareness and Perception Patterns: A Comprehensive Analysis of PM SVA Nidhi for Street Vendors in Meerut." The research aimed to assess the awareness and perceptions of street vendors in Meerut City regarding the PM SVA Nidhi Yojana, a government initiative aimed at supporting street vendors who were affected by the COVID-19 pandemic. The researchers used a convenience sample to survey 150 street vendors. Through the application of Partial Least Square Structural Equation Modeling (PLS-SEM), the analysis revealed a significant correlation between the vendors' awareness and perceptions of the scheme. This suggests that increasing awareness among street vendors can positively influence their perceptions of the scheme's potential benefits. This study contributes to the understanding of how information dissemination and communication strategies can influence underserved communities. By gaining insights into the awareness and perception patterns of street vendors, policymakers and organizations can design more effective interventions to support this vulnerable group. **Prabhakar Nandru et al.,(2024)** has done a study on the topic "Exploring the Factors Affecting Mobile Payment Adoption



Intention Among Women Street Vendors In India". This study investigates the key factors influencing mobile payment (m-payment) adoption among women street vendors in India, using the Technology Acceptance Model (TAM) as the theoretical framework. Additional variables, including Customers' Digital Literacy (CDL), Perceived Trust (PT), and Social Influence (SI), were integrated into the traditional TAM model. Data were collected from 275 women street vendors using a structured questionnaire and judgment sampling method. Statistical tools such as descriptive analysis, Confirmatory Factor Analysis (CFA), and Structural Equation Modeling (SEM) were employed for data analysis. The results indicate that CDL, Perceived Ease of Use (PEOU), Perceived Usefulness (PU), and PT significantly influence the intention of women street vendors to adopt m-payment methods. However, Social Influence (SI) was found to have no significant impact on their adoption intentions. These findings provide valuable insights for the central bank and policymakers to develop strategies aligned with the Government of India's Digital India initiatives.

RESEARCH METHODOLOGY

- Sampling Methodology : Purposive sampling
- Data Collection Method: Primary data
- Sample Size: 305
- Statistical Software: IBM-SPSS
- Tools Used: Descriptive Statistics and one way Anova
- Significance Level: 0.05



DATA ANALYSIS

Objective 1: **To analyze the demographic and business characteristics of street vendors, focusing on their socio-economic profile, business operations, and diversity.**

Table No.1 Descriptive Statistics

| | N | Mean | Std.Deviation |
|---|-----|------|---------------|
| Gender | 305 | 1.48 | .500 |
| Age | 305 | 2.56 | 1.291 |
| Education qualification | 305 | 2.48 | 1.275 |
| Marital Status | 305 | 1.66 | .476 |
| Daily income | 305 | 2.34 | 1.020 |
| Type of business | 305 | 3.74 | 2.257 |
| Number of years in the present business activity | 305 | 1.96 | .993 |
| Number of employees in the business | 305 | 2.04 | .984 |

INTERPRETATION:

The descriptive statistics for the dataset, based on 305 valid responses, reveal key demographic and business characteristics of the sample. The average age of respondents is 2.56, with a standard deviation of 1.291, suggesting a moderately diverse age distribution. Gender has a mean of 1.48 and a standard deviation of 0.500, indicating a slightly male-dominated sample with a near-even gender split. Educational qualification shows a mean of 2.48 (SD = 1.275), reflecting a broad range of education levels, though most respondents likely have at least high school or vocational education. Marital status has a mean of 1.66 (SD = 0.476), pointing to a higher proportion of married individuals. Daily



income has a mean of 2.34 (SD = 1.020), indicating moderate earnings with some income variability. The type of business variable has a mean of 3.74 (SD = 2.257), highlighting a wide variety of business types, with some vendors operating more specialized or diverse businesses. The average number of years in the present business activity is 1.96 (SD = 0.993), suggesting that vendors typically have around two years of experience in their current businesses. Finally, the number of employees in the business has a mean of 2.04 (SD = 0.984), indicating that most street vendors run small businesses, often with just one or two employees.

Objective 2: To examine the relationship between income levels and rental prices in the metropolitan area to determine whether income significantly influences housing affordability.

Null Hypothesis (H0): There is no significant relationship between income levels and rental prices in the metropolitan area, meaning income does not influence housing affordability.

Table No.2 One way ANOVA

| | Sum of Squares | Df | MeanSquare | F | Sig. |
|----------------|----------------|-----|------------|-------|------|
| Between Groups | 154.317 | 4 | 38.579 | 4.026 | .003 |
| Within Groups | 2874.888 | 300 | 9.583 | | |
| Total | 3029.205 | 304 | | | |

INTERPRETATION OF RESULTS

The p-value of 0.003 is less than the significance level of 0.05, indicating that the observed differences in security awareness among the different educational groups of street vendors are statistically significant. This means the null hypothesis is rejected , which assumed that all educational groups have equal levels of security awareness. Therefore, the results suggest that educational qualification has a significant impact on the level of security awareness among street vendors when it comes to cashless transactions.



SUGGESTIONS

Implement targeted digital literacy programs for street vendors to enhance their understanding of safe cashless transaction practices, especially focusing on those with lower educational backgrounds. Collaborate with local governments and fintech companies to provide user-friendly and secure digital payment tools tailored to the needs of informal sector workers.

CONCLUSION

This study highlights the significant role that educational qualifications play in shaping the security awareness of street vendors when using digital payment systems. As the informal sector increasingly adopts cashless transactions, it becomes crucial to ensure that vendors are equipped with the knowledge and skills to protect themselves from digital risks. The findings reveal that those with higher levels of education are more likely to be aware of security concerns, emphasizing the need for inclusive digital literacy initiatives. Strengthening financial education among street vendors can promote safer digital practices and support their successful participation in the evolving digital economy.

REFERENCES

1. Nandru, P., & Senthilkumar, S. A. (2024). Exploring the Factors Affecting Mobile Payment Adoption Intention Among Women Street Vendors In India. SDMIMD Journal of Management, 15(1).
2. Saini, A., Agarwal, M., Kumar, P., Chauhan, R., & Singh, L. S. P. (2024). Unveiling awareness and perception patterns: a comprehensive analysis of PM SVA Nidhi for street vendors in Meerut. Journal of Social Economics Research, 11(1), 60-72.