



Adoption of digital payment avenues among women of selected cities of Saurashtra Region

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Abstract

The digitalization of payments has opened up a world of opportunities for growth, especially in the Indian digital payment avenues. The digital India campaign, initiated by the government, has played a crucial role in promoting digital payment services and transforming the country into a digital economy.

However, despite the widespread acceptance of digital payments, there exists a gender disparity in its adoption, particularly among women in certain regions. One such region is Saurashtra, a region in the western part of the Indian state of Gujarat, women are playing a significant role in the adoption of digital payment modes. Saurashtra, known for its rich cultural heritage and traditional values, is experiencing a gradual shift towards digitalization in various aspects of daily life. While men in Saurashtra have been relatively quick to embrace digital payment methods, women in the region have shown a slower uptake. Understanding the factors influencing this trend is crucial in promoting financial inclusion and empowerment among women in Saurashtra region.

This calls to delve into the nuances of the adoption of digital payment avenues among the women in selected cities of Saurashtra region, exploring the challenges they face, the opportunities that exist, and the potential solutions to bridge the gender gap in digital financial inclusion.

Keywords: Adoption, cities, digital payment, Saurashtra, women

Introduction

The digitalization of payments has opened up a world of opportunities for growth, especially in the Indian digital payment avenues. The digital India campaign, initiated by the government, has played a crucial role in promoting digital payment services and transforming the country into a digital economy. Various digital payment modes such as USSD, wallets, banking cards, PoS, UPI, AePs, and mobile banking have been introduced to encourage digital transactions.

Looking ahead, the future of digital payments is promising, with the continued development of innovative technologies such as block chain, artificial intelligence, and machine learning. These advancements will further enhance the efficiency, security, and convenience of digital transactions, making cashless payments the preferred choice for consumers and businesses alike. As the digital economy continues to evolve, it is essential for all stakeholders to adapt and embrace the changes to fully leverage the benefits of a cashless society.

Digital payment services have been encouraged and promoted by the Digital India campaign. It was a government initiative with the goal of making India a digital economy. Encouraging digital transactions in the economy was its primary goal. Many digital payment options have been made available and promoted as part of this campaign (<http://cashlessindia.gov.in/> digital payment methods). In order to promote digital payments, policies have been put into place and coordinated efforts have been made in the areas of procurement, services, and disbursements (Roy, 2017). The common digital payment methods that the Indian government has introduced are the USSD, various wallets, banking cards, PoS, UPI-based modes, AePs, mobile and online banking. The 2017–18 Union budget also made a contribution to the advancement of digital payments. In order to facilitate simple and straightforward digital money

transfers, Bharat Interface for Money (BHIM) has also been introduced.

However, despite the widespread acceptance of digital payments, there exists a gender disparity in its adoption, particularly among women in certain regions. One such region is Saurashtra, a region in the western part of the Indian state of Gujarat, women are playing a significant role in the adoption of digital payment modes. Saurashtra, known for its rich cultural heritage and traditional values, is experiencing a gradual shift towards digitalization in various aspects of daily life. While men in Saurashtra have been relatively quick to embrace digital payment methods, women in the region have shown a slower uptake. Understanding the factors influencing this trend is crucial in promoting financial inclusion and empowerment among women in Saurashtra region. This calls to delve into the nuances of the adoption of digital payment avenues among the women in selected cities of Saurashtra region, exploring the challenges they face, the opportunities that exist, and the potential solutions to bridge the gender gap in digital financial inclusion.

Material and Methods

Literature Review

Agarwal, R., & Jain, M. (2022) “mentioned that women make up about half of the global population, and more Indian women are entering the workforce in general and teaching in particular. Their understanding of financial planning will guarantee more financial freedom and, thus, gender equality.

Additionally, it will lessen social inequalities. The active involvement of female educators in the financial markets would facilitate the channelling of financial resources via capital formation inside the system, a crucial aspect of maintaining the current trend of economic development.

Alkhowaiter, (2020) in their study “Digital Payment and Banking Adoption Research in Gulf Countries: A Systematic Literature Review” found that the expansion of electronic payments and banking was facilitated by the widespread availability and use of the internet and mobile devices. The strongest determinants of the adoption of digital payment and banking were trust, perceived security, and perceived utility.”

Arora, A. (2016) defined that “Since independence, one of the main concerns for Indian women has been the lower degree of financial literacy. According to the results, women outperformed males in terms of financial behaviour and attitude as well as financial knowledge. In terms of financial knowledge, unmarried women did better than married women.”

Austin (2013) “In an innovative paper the researcher identified that the smartphone progress is looming and its use continue to enlarge and displace the need for other products. This study reveals that digital wallet is a fusion of software and data that preserves the consumers’ information which is then utilized to perform financial transactions with the help of wireless technology.

Azeez, N. P. A., & Akhtar, S. M. J. (2021) ^[79]. “In the digital age, banking and financial institutions are experiencing a significant transformation. However, a considerable portion of the population, particularly in rural areas, still face challenges in conducting financial transactions. To enable effective financial transactions, individuals require skills, awareness, and a positive attitude towards using digital tools and transaction methods. Therefore, digital financial literacy has become increasingly important and serves as a prerequisite for people's inclusion in the financial system. The determinants of digital financial literacy primarily revolve around socio-economic and demographic factors.

Babulal Malusare Lalita (2019) “The researcher studied the problems in digital payments system & also their effect on people and economic system of India. The research paper also explained the future scope of the digital payment system. It was concluded that DPS was easy regarding usage. It was concluded that social and infrastructure barriers influenced the use of digital payment system.”

Balaji & T., 2018 “key intention of present study was to provide an overview and benefits of digital payment in India as well as to analyse the influences of digital payment in rural India. Structured Equation Modelling (SEM) has been used as a research tool. From rural areas of south India, 369 respondents were selected. It has been observed that for a future enhanced arrangement for UPIs, mobile payments are needed along with diminished cost and prompt improvements in rural areas.”

Research Methodology of the Study Objectives of the study

1. To know the demographic profile of women of Saurashtra and their accessibility to digital payment method.
2. To identify to most preferred digital payment modes based on its advantages.
3. To identify the association between age of participation and their adoption of different aspects
4. of digital payment.

5. To identify the association between family income of participation and their adoption of different aspects of digital payment.
6. To identify the association between educational level of participation and their adoption of different aspects of digital payment.
7. To identify the association between family type of participation and their adoption of different aspects of digital payment.
8. To identify the association between the type of occupation of participation and their adoption of different aspects of digital payment.
9. To identify the association between area of residence (like urban & rural) of participation and their adoption of different aspects of digital payment.
10. To identify the most preferred digital mode of payments among women based on advantages of digital payment.

Hypothesis of the study

Ho1	There is no significant association between age of the participants and the various aspects of digital payment adoption.
Ho2	There is no significant association between family income of the participants and the various aspects of digital payment adoption.
Ho3	There is no significant association between education level of the participants and the various aspects of digital payment adoption.
Ho4	There is no significant association between family type of the participants and the various aspects of digital payment adoption.
Ho5	There is no significant association between type of occupation of the participants and the various aspects of digital payment adoption.
Ho6	There is no significant association between area of residence and the various aspects of digital payment adoption.

For present research study total 1000 women were randomly selected from the urban and rural area of the Bhavnagar, Amreli, Botad, Rajkot & Junagadh Districts.

The “QUESTIONNAIRE” was used to collect the responses from respective respondents. The questionnaire was designed keeping in mind reasonable coverage of all the aspects required for the study.

In present research various demographic variable like Age, Area of residence, Family income, Education level, Family type and Occupation of participants are taken as independent variables and the responses of (scores) digital payment method are taken as dependent variable.

In present research to analyse the data percentage and Chi-Square analysis is done to identify the association between various demographic variables in digital payment method adopted by respondents.

Data Analysis and Interpretation:

1. The educational level of women of urban and rural area of Saurashtra region, who are using digital payment systems.

Out of the 500 respondents, women who have studied upto 12th standard, constitute 78% percent of urban women of Saurashtra region i.e. 388 urban women are found to be using digital payment systems. Further, women who have

studied upto graduate/degree level, constitute 17% percent of urban women of Saurashtra region i.e. 83 urban women are found to be using digital payment systems. Similarly, women who have studied upto post-graduate level, constitute 5% percent of urban women of Saurashtra region i.e. 26 urban women are found to be using digital payment systems. And, women who have secured other educational qualification, constitute 1% percent of urban women of Saurashtra region i.e. 03 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who have studied upto 12th standard, constitute 88% percent of rural women of Saurashtra region i.e. 441 rural women are found to be using digital payment systems. Further, women who have studied upto graduate/degree level, constitute 7% percent of rural women of Saurashtra region i.e. 35 rural women are found to be using digital payment systems. Similarly, women who have studied upto post-graduate level, constitute 5% percent of rural women of Saurashtra region i.e. 24 rural women are found to be using digital payment systems.

From above, it can be concluded that more of rural women of Saurashtra region used digital payment system as compare to urban women in the upto 12 std educational level.

Chi-square method was used as a tool to measure the significant association between the area and type of educational level of women who are using digital payment systems.

The value of X^2 is 25.99, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and educational level of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and educational level among women on their uses of digital payment systems.

2. The types of family women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women of joint family, constitute 71% percent of urban women of Saurashtra region i.e. 357 urban women are found to be using digital payment systems. Further, women of nuclear family, constitute 29% percent of urban women of Saurashtra region i.e. 143 urban women are found to be using digital payment systems.

Out of the 500 respondents, women of nuclear family, constitute 71% percent of rural women of Saurashtra region i.e. 356 rural women are found to be using digital payment systems. Further, women of nuclear family, constitute 29% percent of rural women of Saurashtra region i.e. 144 rural women are found to be using digital payment systems.

Chi-square method was used as a tool to measure the significant association between the area and types of family of women who are using digital payment systems.

The value of X^2 is 0.00, which is not significant. Therefore, the hypothesis that “there is no significant association between the area and types of family of women who are using digital payment systems” is accepted. It means that, significant association was not found between the area and types of family among women on their uses of digital payment systems.

3. The income of women of Urban and Rural area of Saurashtra region who are using digital payment system

Out of the 500 respondents, women who have below Rs.2.5 lacs income, constitute 97% percent of urban women of Saurashtra region i.e. 483 urban women are found to be using digital payment systems. Further, women who have Rs.2.5 to 5.00 lacs income, constitute 3% percent of urban women of Saurashtra region i.e. 14 urban women are found to be using digital payment systems. Similarly, women who have Rs. 5.00 to 10.00 lacs income, constitute 1% percent of urban women of Saurashtra region i.e. 3 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who have below Rs.2.5 lacs income, constitute 99% percent of rural women of Saurashtra region i.e. 493 urban women are found to be using digital payment systems. Further, women who have Rs.2.5 to 5.00 lacs income, constitute 1% percent of rural women of Saurashtra region i.e. 3 urban women are found to be using digital payment systems. Similarly, women who have Rs. 5.00 to 10.00 lacs income, constitute 1% percent of rural women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems.

From above, it can be concluded that more of rural women of Saurashtra region used digital payment system as compare to urban women in the income level of below Rs. 2.5 lacs.

Chi-square method was used as a tool to measure the significant association between the area and income of women who are using digital payment systems.

The value of X^2 is 7.36, which is significant at 0.05 level. Therefore, the hypothesis that “there is no significant association between the area and income of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and income among women on their uses of digital payment systems.

4. The occupational status of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who are salaried, constitute 41% percent of urban women of Saurashtra region i.e. 207 urban women are found to be using digital payment systems. Further, women who are self-employee, constitute 5% percent of urban women of Saurashtra region i.e. 26 urban women are found to be using digital payment systems. Similarly, women who are retired, constitute 2% percent of urban women of Saurashtra region i.e. 8 urban women are found to be using digital payment systems. And, women who are others, constitute 52% percent of urban women of Saurashtra region i.e. 259 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who are salaried, constitute 28% percent of rural women of Saurashtra region i.e. 138 rural women are found to be using digital payment systems. Further, women who are self-employee, constitute 20% percent of rural women of Saurashtra region i.e. 101 rural women are found to be using digital payment systems. Similarly, women who are retired, constitute 0% percent of rural women of Saurashtra region i.e. 0 rural women are found to be using digital payment systems. And, women who are others, constitute 52% percent of rural women of Saurashtra region i.e. 261 rural women are found to be using digital payment systems.

Chi-square method was used as a tool to measure the significant association between the area and occupation of women who are using digital payment systems.

The value of X^2 is 6.98, which is not significant. Therefore, the hypothesis that “there is no significant association between the area and occupation of women who are using digital payment systems” is accepted. It means that, significant association was not found between the area and occupation among women on their uses of digital payment systems.

5. The adaptation of digital payment system of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who have adapt digital payment system, constitute 92% percent of urban women of Saurashtra region i.e. 462 urban women are found to be using digital payment systems. Further, women who have not adapt digital payment system, constitute 8 % percent of urban women of Saurashtra region i.e. 38 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who have adapt digital payment system, constitute 59% percent of rural women of Saurashtra region i.e. 295 rural women are found to be using digital payment systems. Further, women who have not adapt digital payment system, constitute 41 % percent of rural women of Saurashtra region i.e. 205 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who have adapt digital payment system.

Chi-square method was used as a tool to measure the significant association between the area and adapt digital payment system of women who are using digital payment systems.

The value of X^2 is 151.61, which is significant at 0.05 level. Therefore, the hypothesis that “there is no significant association between the area and adapt digital payment system of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and adapt digital payment system among women on their uses of digital payment systems.

6. The duration of using digital payment of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who have using less than 2 years duration of using digital payment system, constitute 74% percent of urban women of Saurashtra region i.e. 344 urban women are found to be using digital payment systems. Further, women who have using 3-5 years duration of using digital payment system, constitute 23% percent of urban women of Saurashtra region i.e. 108 urban women are found to be using digital payment systems. Similarly, women who have using less than 5-10 years duration of using digital payment system, constitute 1% percent of urban women of Saurashtra region i.e. 6 urban women are found to be using digital payment systems. And, women who have using more than 10 years duration of using digital payment system, constitute 1% percent of urban women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who have using less than 2 years duration of using digital payment system,

constitute 58% percent of rural women of Saurashtra region i.e. 172 rural women are found to be using digital payment systems. Further, women who have using 3-5 years duration of using digital payment system, constitute 38% percent of rural women of Saurashtra region i.e. 113 rural women are found to be using digital payment systems. Similarly, women who have using less than 5-10 years duration of using digital payment system, constitute 3% percent of rural women of Saurashtra region i.e. 9 rural women are found to be using digital payment systems. And, women who have using more than 10 years duration of using digital payment system, constitute 0% percent of rural women of Saurashtra region i.e. 1 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who have using less than 2 years duration of using digital payment system.

Chi-square method was used as a tool to measure the significant association between the area and duration of using digital payment system of women who are using digital payment systems.

The value of X^2 is 24.18, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and women who have using duration of using digital payment system” is rejected. It means that, significant association was found between the area and duration of using digital payment system among women on their uses of digital payment systems.

7. The reasons for not using digital payment of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who have not having smartphone/computer, constitute 13% percent of urban women of Saurashtra region i.e. 5 urban women are found to be using digital payment systems. Further, women who have not knowledge how to use it, constitute 34% percent of urban women of Saurashtra region i.e. 13 urban women are found to be using digital payment systems. Similarly, women who have not feeling safe and secure, constitute 0% percent of urban women of Saurashtra region i.e. 0 urban women are found to be using digital payment systems. Similarly, women who have not trust online platform, constitute 32% percent of urban women of Saurashtra region i.e. 12 urban women are found to be using digital payment systems. And, women who have prefer visiting bank 21 % percent of urban women of Saurashtra region i.e. 8 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who have not having smartphone/computer, constitute 5% percent of rural women of Saurashtra region i.e. 11 rural women are found to be using digital payment systems. Further, women who have not knowledge how to use it, constitute 58% percent of rural women of Saurashtra region i.e. 118 rural women are found to be using digital payment systems. Similarly, women who have not feeling safe and secure, constitute 16% percent of rural women of Saurashtra region i.e. 32 rural women are found to be using digital payment systems. Similarly, women who have not trust online platform, constitute 11% percent of rural women of Saurashtra region i.e. 23 rural women are found to be using digital payment systems. And, women who have prefer visiting bank 10 % percent of rural

women of Saurashtra region i.e. 21 rural women are found to be using digital payment systems.

From above, it can be concluded that more of rural women of Saurashtra region used digital payment system as compare to urban women who have not knowledge how to use it.

Chi-square method was used as a tool to measure the significant association between the area and reasons for not using digital payment systems of women who are using digital payment systems. The value of X^2 is 24.49, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and reasons for not using digital payment systems of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and reasons for not using digital payment systems among women on their uses of digital payment systems.

8. Usage of digital payment of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who are using digital payment system more than twice a day, constitute 18% percent of urban women of Saurashtra region i.e. 85 urban women are found to be using digital payment systems. Further, women who are using digital payment system once a day, constitute 19% percent of urban women of Saurashtra region i.e. 89 urban women are found to be using digital payment systems. Similarly, women who are using digital payment system once in two or three days, constitute 10% percent of urban women of Saurashtra region i.e. 45 urban women are found to be using digital payment systems. Similarly, women who are using digital payment system once a week, constitute 12% percent of urban women of Saurashtra region i.e. 54 urban women are found to be using digital payment systems. Similarly, women who are using digital payment system once in two-three week, constitute 10% percent of urban women of Saurashtra region i.e. 44 urban women are found to be using digital payment systems. And, women who are using digital payment system less than twice a day, constitute 31% percent of urban women of Saurashtra region i.e. 145 urban women are found to be using digital payment systems. Out of the 500 respondents, women who are using digital payment system more than twice a day, constitute 24% percent of rural women of Saurashtra region i.e. 71 rural women are found to be using digital payment systems. Further, women who are using digital payment system once a day, constitute 18% percent of rural women of Saurashtra region i.e. 54 rural women are found to be using digital payment systems. Similarly, women who are using digital payment system once in two or three days, constitute 9% percent of rural women of Saurashtra region i.e. 26 rural women are found to be using digital payment systems. Similarly, women who are using digital payment system once a week, constitute 12% percent of rural women of Saurashtra region i.e. 35 rural women are found to be using digital payment systems. Similarly, women who are using digital payment system once in two-three week, constitute 18% percent of rural women of Saurashtra region i.e. 53 rural women are found to be using digital payment systems. And, women who are using digital payment system less than twice a day, constitute 19% percent of rural women of Saurashtra region

i.e. 56 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who are using digital payment system less than twice a day.

Chi-square method was used as a tool to measure the significant association between the area and frequencies of using digital payment of women who are using digital payment systems.

The value of X^2 is 23.51, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and frequencies of using digital payment of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and frequencies of using digital payment among women on their uses of digital payment systems.

9. The types of digital platforms using for online transactions of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who are using bank application, constitute 23% percent of urban women of Saurashtra region i.e. 107 urban women are found to be using digital payment systems. Further, women who are using net banking, constitute 21% percent of urban women of Saurashtra region i.e. 95 urban women are found to be using digital payment systems. Similarly, women who are using bank cards, constitute 12% percent of urban women of Saurashtra region i.e. 55 urban women are found to be using digital payment systems. Similarly, women who are using digital wallets, constitute 4% percent of urban women of Saurashtra region i.e. 19 urban women are found to be using digital payment systems. And, women who are using UPI platform, constitute 40% percent of urban women of Saurashtra region i.e. 186 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who are using bank application, constitute 11% percent of rural women of Saurashtra region i.e. 31 rural women are found to be using digital payment systems. Further, women who are using net banking, constitute 22% percent of rural women of Saurashtra region i.e. 65 rural women are found to be using digital payment systems. Similarly, women who are using bank cards, constitute 10% percent of rural women of Saurashtra region

i.e. 30 rural women are found to be using digital payment systems. Similarly, women who are using digital wallets, constitute 7% percent of rural women of Saurashtra region i.e. 20 rural women are found to be using digital payment systems. And, women who are using UPI platform, constitute 51% percent of rural women of Saurashtra region i.e. 149 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who are using bank application.

Chi-square method was used as a tool to measure the significant association between the area and using various digital platform by women who are using digital payment systems.

The value of X^2 is 23.23, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and using various digital

platform by women who are using digital payment systems” is rejected. It means that, significant association was found between the area and using various digital payment systems among women on their uses of digital payment systems.

10. The type of digital wallet using for online transactions of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who are using Google Pay, constitute 47% percent of urban women of Saurashtra region i.e. 214 urban women are found to be using digital payment systems. Further, women who are using Phone Pay, constitute 32% percent of urban women of Saurashtra region i.e. 150 urban women are found to be using digital payment systems. Similarly, women who are using Paytm, constitute 6% percent of urban women of Saurashtra region i.e. 27 urban women are found to be using digital payment systems. And, women who are using Whatsup, constitute 15% percent of urban women of Saurashtra region i.e. 68 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who are using Google Pay, constitute 44% percent of rural women of Saurashtra region i.e. 129 rural women are found to be using digital payment systems. Further, women who are using Phone Pay, constitute 41% percent of rural women of Saurashtra region i.e. 121 rural women are found to be using digital payment systems. Similarly, women who are using Paytm, constitute 6% percent of rural women of Saurashtra region i.e. 17 rural women are found to be using digital payment systems. And, women who are using Whatsup, constitute 9% percent of rural women of Saurashtra region i.e. 28 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who are using Google Pay.

Chi-square method was used as a tool to measure the significant association between the area and using various digital platform by women who are using digital wallet systems.

The value of X^2 is 7.97, which is significant at 0.05 level. Therefore, the hypothesis that “there is no significant association between the area and using various digital wallet by women who are using digital payment systems” is rejected. It means that, significant association was found between the area and using various digital wallet systems among women on their uses of digital payment systems.

11. Reasons for using digital payment of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who are using for easy / convenient payment system, constitute 40% percent of urban women of Saurashtra region i.e. 187 urban women are found to be using digital payment systems. Further, women who are using for saves time and money, constitute 51% percent of urban women of Saurashtra region i.e. 237 urban women are found to be using digital payment systems. And, women who are using for facilitates e-commerce transactions, constitute 8% percent of urban women of Saurashtra region i.e. 38 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who are using for easy / convenient payment system, constitute 60% percent of rural

women of Saurashtra region i.e. 178 rural women are found to be using digital payment systems. Further, women who are using for saves time and money, constitute 34% percent of rural women of Saurashtra region i.e. 100 rural women are found to be using digital payment systems. And, women who are using for facilitates e-commerce transactions, constitute 6% percent of rural women of Saurashtra region i.e. 17 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who are using for easy / convenient payment system. Chi-square method was used as a tool to measure the significant association between the area and reasons for using different digital payment by women who are using digital payment systems.

The value of X^2 is 28.48, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and reasons for using different digital payment by women who are using digital payment systems” is rejected. It means that, significant association was found between the area and reasons for using different digital payment systems among women on their uses of digital payment systems.

12. By whom doing digital transaction of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women doing digital payment by herself, constitute 86% percent of urban women of Saurashtra region i.e. 396 urban women are found to be using digital payment systems. Further, women doing digital payment through children, constitute 5% percent of urban women of Saurashtra region i.e. 23 urban women are found to be using digital payment systems. And, women doing digital payment through friends, constitute 9% percent of urban women of Saurashtra region i.e. 43 urban women are found to be using digital payment systems.

Out of the 500 respondents, women doing digital payment by herself, constitute 91% percent of rural women of Saurashtra region i.e. 268 rural women are found to be using digital payment systems. Further, women doing digital payment through children, constitute 1% percent of rural women of Saurashtra region i.e. 2 rural women are found to be using digital payment systems. And, women doing digital payment through friends, constitute 8% percent of rural women of Saurashtra region i.e. 25 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women doing digital payment by herself.

Chi-square method was used as a tool to measure the significant association between the area and by whom doing digital transaction by women who are using digital payment systems.

The value of X^2 is 10.76, which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and by whom doing digital transaction by women who are using digital payment systems” is rejected. It means that, significant association was found between the area and by whom doing digital transaction among women on their uses of digital payment systems.

13. Awareness of risk for engaging agents for digital transactions of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women who have awareness of risk for engaging agents for digital transaction, constitute 45% percent of urban women of Saurashtra region i.e. 209 urban women are found to be using digital payment systems. And, women who have not awareness of risk for engaging agents for digital transaction, constitute 55% percent of urban women of Saurashtra region i.e. 253 urban women are found to be using digital payment systems.

Out of the 500 respondents, women who have awareness of risk for engaging agents for digital transaction, constitute 45% percent of rural women of Saurashtra region i.e. 132 rural women are found to be using digital payment systems. And, women who have not awareness of risk for engaging agents for digital transaction, constitute 55% percent of rural women of Saurashtra region i.e. 163 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women who have not awareness of risk for engaging agents for digital transaction.

Chi-square method was used as a tool to measure the significant association between the area and awareness of risk regarding engaging agents for digital transactions of women who are using digital payment systems.

The value of X^2 is 0.02, which is not significant. Therefore, the hypothesis that “there is no significant association between the area and awareness of risk regarding engaging agents for digital transactions of women who are using digital payment systems” is accepted. It means that, significant association was not found between the area and awareness of risk regarding engaging agents for digital transactions among women on their uses of digital payment systems.

14. The gadget using for online banking of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women using Mobile Phone, constitute 94% percent of urban women of Saurashtra region i.e. 436 urban women are found to be using digital payment systems. Further, women using Home Computer, constitute 2% percent of urban women of Saurashtra region i.e. 8 urban women are found to be using digital payment systems. And, women using Net Center Computer, constitute 4% percent of urban women of Saurashtra region i.e. 18 urban women are found to be using digital payment systems.

Out of the 500 respondents, women using Mobile Phone, constitute 97% percent of urban women of Saurashtra region i.e. 286 urban women are found to be using digital payment systems. Further, women using Home Computer, constitute 1% percent of urban women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems. And, women using Net Center Computer, constitute 2% percent of urban women of Saurashtra region i.e. 5 urban women are found to be using digital payment systems.

Chi-square method was used as a tool to measure the significant association between the area and gadget using for online banking by women who are using digital payment systems.

The value of X^2 is 3.16, which is not significant. Therefore, the hypothesis that “there is no significant association between the area and gadget using for online banking by women who are using digital payment systems” is accepted. It means that, significant association was not found between the area and gadget using for online banking among women on their uses of digital payment systems.

15. Facing problems with digital banking system of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women are facing problems with digital banking system, constitute 40% percent of urban women of Saurashtra region i.e. 184 urban women are found to be using digital payment systems. And, women are not facing problems with digital banking system, constitute 60% percent of urban women of Saurashtra region i.e. 278 urban women are found to be using digital payment systems.

Out of the 500 respondents, women are facing problems with digital banking system, constitute 32% percent of rural women of Saurashtra region i.e. 94 rural women are found to be using digital payment systems. And, women are not facing problems with digital banking system, constitute 68% percent of rural women of Saurashtra region i.e. 201 rural women are found to be using digital payment systems. From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women are not facing problems with digital banking system.

Chi-square method was used as a tool to measure the significant association between the area and facing problems with digital banking system of women who are using digital payment systems.

The value of X^2 is 4.91 which is significant at 0.05 level. Therefore, the hypothesis that “there is no significant association between the area and facing problems with digital banking system of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and facing problems with digital banking system among women on their uses of digital payment systems.

Out of the 500 respondents, women are facing problems with double transactions, constitute 13% percent of urban women of Saurashtra region i.e. 24 urban women are found to be using digital payment systems. Further, women are facing problems with delay in/failure to refund, constitute 33% percent of urban women of Saurashtra region i.e. 60 urban women are found to be using digital payment systems. Further, women are facing problems with problems with server connectivity, constitute 27% percent of urban women of Saurashtra region i.e. 49 urban women are found to be using digital payment systems. Further, women are facing problems with wrong transactions resulting in loss of money, constitute 3% percent of urban women of Saurashtra region i.e. 5 urban women are found to be using digital payment systems. Further, women are facing problems with money lost in transit, constitute 3% percent of urban women of Saurashtra region i.e. 6 urban women are found to be using digital payment systems. Further, women are facing problems with account hacked, constitute 3% percent of urban women of Saurashtra region i.e. 6 urban women are found to be using digital payment systems. Further, women are facing problems with personal information

compromised, constitute 11% percent of urban women of Saurashtra region i.e. 21 urban women are found to be using digital payment systems. Further, women are facing problems with difficulty in understanding the terms, constitute 2% percent of urban women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems. Further, women are facing problems with too many distractions during transactions, constitute 2% percent of urban women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems. Further, women are facing problems with failed transactions but money debited, constitute 3% percent of urban women of Saurashtra region i.e. 5 urban women are found to be using digital payment systems.

Out of the 500 respondents, women are facing problems with double transactions, constitute 18% percent of urban women of Saurashtra region i.e. 17 urban women are found to be using digital payment systems. Further, women are facing problems with delay in/failure to refund, constitute 26% percent of urban women of Saurashtra region i.e. 24 urban women are found to be using digital payment systems. Further, women are facing problems with server connectivity, constitute 30% percent of urban women of Saurashtra region i.e. 28 urban women are found to be using digital payment systems. Further, women are facing problems with wrong transactions resulting in loss of money, constitute 3% percent of urban women of Saurashtra region i.e. 3 urban women are found to be using digital payment systems. Further, women are facing problems with money lost in transit, constitute 0% percent of urban women of Saurashtra region i.e. 0 urban women are found to be using digital payment systems. Further, women are facing problems with account hacked, constitute 7% percent of urban women of Saurashtra region i.e. 7 urban women are found to be using digital payment systems. Further, women are facing problems with personal information compromised, constitute 4% percent of urban women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems. Further, women are facing problems with difficulty in understanding the terms, constitute 9% percent of urban women of Saurashtra region i.e. 8 urban women are found to be using digital payment systems. Further, women are facing problems with too many distractions during transactions, constitute 3% percent of urban women of Saurashtra region i.e. 3 urban women are found to be using digital payment systems. Further, women are facing problems with failed transactions but money debited, constitute 0% percent of urban women of Saurashtra region i.e. 0 urban women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women are facing problems with delay in/failure to refund.

Chi-square method was used as a tool to measure the significant association between the area and facing problems with digital banking system of women who are using digital payment systems.

The value of X^2 is 19.91 which is significant at 0.05 level. Therefore, the hypothesis that "there is no significant association between the area and facing problems with digital banking system of women who are using digital payment systems" is rejected. It means that, significant association was found between the area and facing problems

with digital banking system among women on their uses of digital payment systems.

16. The customer care for redressal of grievances of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women doing approach the customer care for remedies of grievances, constitute 48% percent of urban women of Saurashtra region i.e. 24 urban women are found to be using digital payment systems. And, women doing not approach the customer care for remedies of grievances, constitute 52% percent of urban women of Saurashtra region i.e. 239 urban women are found to be using digital payment systems.

Out of the 500 respondents, women doing approach the customer care for remedies of grievances, constitute 44% percent of rural women of Saurashtra region i.e. 131 rural women are found to be using digital payment systems. And, women doing not approach the customer care for remedies of grievances, constitute 56% percent of rural women of Saurashtra region i.e. 164 urban women are found to be using digital payment systems.

Chi-square method was used as a tool to measure the significant association between the area and approach the customer care for remedies of grievances of women who are using digital payment systems.

The value of X^2 is 1.08, which is not significant. Therefore, the hypothesis that "there is no significant association between the area and approach the customer care for remedies of grievances of women who are using digital payment systems" is accepted. It means that, significant association was not found between the area and approach the customer care for remedies of grievances among women on their uses of digital payment systems.

17. Experience of customer care regarding redressal of grievances of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women have good experience of customer care regarding remedies of grievances, constitute 91% percent of urban women of Saurashtra region i.e. 203 urban women are found to be using digital payment systems. And, women have bad experience of customer care regarding remedies of grievances, constitute 9% percent of urban women of Saurashtra region i.e. 20 urban women are found to be using digital payment systems.

Out of the 500 respondents, women have good experience of customer care regarding remedies of grievances, constitute 94% percent of rural women of Saurashtra region i.e. 123 rural women are found to be using digital payment systems. And, women have bad experience of customer care regarding remedies of grievances, constitute 6% percent of rural women of Saurashtra region i.e. 8 rural women are found to be using digital payment systems.

From above, it can be concluded that more of urban women of Saurashtra region used digital payment system as compare to rural women have good experience of customer care regarding remedies of grievances.

Chi-square method was used as a tool to measure the significant association between the area and experience of customer care regarding remedies of grievances of women who are using digital payment systems.

The value of X^2 is 29.75 which is significant at 0.01 level. Therefore, the hypothesis that “there is no significant association between the area and experience of customer care regarding remedies of grievances of women who are using digital payment systems” is rejected. It means that, significant association was found between the area and experience of customer care regarding remedies of grievances among women on their uses of digital payment systems.

18. Causes of bad experience of grievances of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women have bad experience of grievances because of no response, constitute 40% percent of urban women of Saurashtra region i.e. 8 urban women are found to be using digital payment systems. Similarly, women have bad experience of grievances because of no action, constitute 35% percent of urban women of Saurashtra region i.e. 7 urban women are found to be using digital payment systems. Similarly, women have bad experience of grievances because of not able to reach the executive, constitute 5% percent of urban women of Saurashtra region i.e. 1 urban women are found to be using digital payment systems. Similarly, women have bad experience of grievances because of only IVRS facility available with no human intervention, constitute 0% percent of urban women of Saurashtra region i.e. 0 urban women are found to be using digital payment systems. And, women have bad experience of grievances because of no proper solution given, constitute 20% percent of urban women of Saurashtra region i.e. 4 urban women are found to be using digital payment systems.

Out of the 500 respondents, women have bad experience of grievances because of no response, constitute 13% percent of rural women of Saurashtra region i.e. 1 rural women are found to be using digital payment systems. Similarly, women have bad experience of grievances because of no action, constitute 25% percent of rural women of Saurashtra region i.e. 2 urban women are found to be using digital payment systems. Similarly, women have bad experience of grievances because of not able to reach the executive, constitute 0% percent of rural women of Saurashtra region i.e. 0 rural women are found to be using digital payment systems. Similarly, women have bad experience of grievances because of only IVRS facility available with no human intervention, constitute 25% percent of rural women of Saurashtra region i.e. 2 rural women are found to be using digital payment systems. And, women have bad experience of grievances because of no proper solution given, constitute 38% percent of rural women of Saurashtra region i.e. 3 rural women are found to be using digital payment systems. Chi-square method was used as a tool to measure the significant association between the area and causes of bad experience of grievances of women who are using digital payment systems.

The value of X^2 is 7.62, which is not significant. Therefore, the hypothesis that “there is no significant association between the area and causes of bad experience of grievances by women who are using digital payment systems” is accepted. It means that, significant association was not found between the area and causes of bad experience of grievances among women on their uses of digital payment systems.

19. Rank for digital payments by Debit Card of women of Urban and Rural area of Saurashtra region who are using digital payment system.

Out of the 500 respondents, women giving first rank for the digital payment by Debit card, constitute 83% percent of urban women of Saurashtra region i.e. 382 urban women are found to be using digital payment systems. Similarly, women giving second rank for the digital payment by Debit card, constitute 6% percent of urban women of Saurashtra region i.e. 29 urban women are found to be using digital payment systems. Similarly, women giving third rank for the digital payment by Debit card, constitute 4% percent of urban women of Saurashtra region i.e. 17 urban women are found to be using digital payment systems. Similarly, women giving fourth rank for the digital payment by Debit card, constitute 2% percent of urban women of Saurashtra region i.e. 7 urban women are found to be using digital payment systems. Similarly, women giving fifth rank for the digital payment by Debit card, constitute 1% percent of urban women of Saurashtra region i.e. 6 urban women are found to be using digital payment systems. Similarly, women giving six ranks for the digital payment by Debit card, constitute 1% percent of urban women of Saurashtra region i.e. 3 urban women are found to be using digital payment systems. Similarly, women giving seven ranks for the digital payment by Debit card, constitute 4% percent of urban women of Saurashtra region i.e. 18 urban women are found to be using digital payment systems.

Out of the 500 respondents, women giving first rank for the digital payment by Debit card, constitute 91% percent of rural women of Saurashtra region i.e. 268 rural women are found to be using digital payment systems. Similarly, women giving second rank for the digital payment by Debit card, constitute 1% percent of rural women of Saurashtra region i.e. 4 rural women are found to be using digital payment systems. Similarly, women giving third rank for the digital payment by Debit card, constitute 3% percent of rural women of Saurashtra region i.e. 9 rural women are found to be using digital payment systems. Similarly, women giving fourth rank for the digital payment by Debit card, constitute 1% percent of rural women of Saurashtra region i.e. 3 rural women are found to be using digital payment systems. Similarly, women giving fifth rank for the digital payment by Debit card, constitute 2% percent of rural women of Saurashtra region i.e. 7 rural women are found to be using digital payment systems. Similarly, women giving six ranks for the digital payment by Debit card, constitute 1% percent of rural women of Saurashtra region i.e. 2 rural women are found to be using digital payment systems. Similarly, women giving seven ranks for the digital payment by Debit card, constitute 1% percent of rural women of Saurashtra region i.e. 2 rural women are found to be using digital payment systems.

Out of 462 urban women using digital payment methods, 382 i.e. 83% women rank using Debit Card first. While only 18 i.e. 4% women out of 462 urban women using digital payment method rank 7th in terms of Debit Card. That means these women use the least Debit Card.

Out of 295 rural women using digital payment methods, 268 i.e. 91% women rank using Debit Card first. While only 2 i.e. 1% women out of 295 rural women using digital payment method rank 7th in terms of Debit Card. That means these women use the least Debit Card.

Major Findings of the study

1. Significant association was found between the area and educational level among women on their uses of digital payment systems. More of rural women of Saurashtra region used digital payment system as compare to urban women in the upto 12 std educational level.
2. Significant association was not found between the area and types of family among women on their uses of digital payment systems.
3. Significant association was found between the area and income among women on their uses of digital payment systems. More of rural women of Saurashtra region used digital payment system as compare to urban women in the income level of below Rs. 2.5 lacs.
4. Significant association was not found between the area and occupation among women on their uses of digital payment systems.
5. Significant association was found between the area and adapt digital payment system among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women who have adapt digital payment system.
6. Significant association was found between the area and duration of using digital payment system among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women who have using less than 2 years duration of using digital payment system.
7. Significant association was found between the area and reasons for not using digital payment systems among women on their uses of digital payment systems. More of rural women of Saurashtra region used digital payment system as compare to urban women who have not knowledge how to use it.
8. Significant association was found between the area and frequencies of using digital payment among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women who are using digital payment system less than twice a day.
9. Significant association was found between the area and using various digital payment systems among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women who are using bank application.
10. Significant association was found between the area and using various digital wallet systems among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women who are using Google Pay.
11. Significant association was found between the area and reasons for using different digital payment systems among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women who are using for easy / convenient payment system.
12. Significant association was found between the area and by whom doing digital transaction among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women doing digital payment by herself.
13. Significant association was not found between the area and awareness of risk regarding engaging agents for digital transactions among women on their uses of digital payment systems.
14. Significant association was not found between the area and gadget using for online banking among women on their uses of digital payment systems.
15. Significant association was found between the area and facing problems with digital banking system among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women are not facing problems with digital banking system.
16. Significant association was found between the area and facing problems with digital banking system among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women are facing problems with delay in/failure to refund.
17. Significant association was not found between the area and approach the customer care for remedies of grievances among women on their uses of digital payment systems.
18. Significant association was found between the area and experience of customer care regarding remedies of grievances among women on their uses of digital payment systems. More of urban women of Saurashtra region used digital payment system as compare to rural women have good experience of customer care regarding remedies of grievances.
19. Significant association was not found between the area and causes of bad experience of grievances among women on their uses of digital payment systems.

Out of 462 urban women using digital payment methods, 382 i.e. 83% women rank using Debit Card first. While only 18 i.e. 4% women out of 462 urban women using digital payment method rank 7th in terms of Debit Card. That means these women use the least Debit Card. Out of 295 rural women using digital payment methods, 268 i.e. 91% women rank using Debit Card first. While only 2 i.e. 1% women out of 295 rural women using digital payment method rank 7th in terms of Debit Card. That means these women use the least Debit Card.

Conclusion

Extensive research on financial literacy in various Indian states, cities and countries, there is little empirical evidence on financial literacy among women in the Saurashtra region of Gujarat. This study addressed this area by conducting a comprehensive survey on financial education and personal financial planning among women in Saurashtra. It also examined the impact of financial literacy on personal financial planning, as little is known about this relationship. The literature review examines the available evidence on financial literacy and its implications for financial literacy, attitudes, behaviour, savings, investing, retirement planning, and more. Although Saurashtra is very different from other parts of Gujarat, the impact of digital payment systems adoption and financial literacy on women's financial planning in Saurashtra is still unknown. Study helps to

understand the impact of financial education on personal financial planning among women in Saurashtra region.

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