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IMPACT OF DEMOGRAPHIC FACTORS ON FINANCIAL INCLUSION OF WOMEN THROUGH GOVERNMENT SCHEMES OF UNORGANIZED SECTOR IN MYSORE DISTRICT

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ABSTRACT **DOI No: 10.36713/epra19397** **Article DOI: https://doi.org/10.36713/epra19397**

The present study is to analyze the impact of demographic factors of selected target women respondents in awareness of Government schemes of unorganized sector such as PMJDY, APY, PMJJBY, PMSYM and SSY For financial inclusion in Mysore District of Karnataka state. 704 women respondents were selected for the study. The results proved that the degree of different demographic characteristics such as Age, Education, marital status, occupation, dependents and Income influenced on awareness about Government schemes of unorganised sector for financial inclusion.

KEY WORDS: ***Demographic factors, Age, Education, Marital status, Occupation, dependents and Income.***

INTRODUCTION

Financial inclusion is increasingly being recognized as a key driver of economic growth and poverty alleviation the world over. Access to formal finance can boost job creation, reduce vulnerability to economic shocks and increase investments in human capital. Without adequate access to formal financial services, individuals and firms need to rely on their won limited resources or rely on costly informal Sources of finance to meet their financial needs and pursue growth opportunities. At a macro level, greater financial inclusion can Support sustainable and inclusive Socio-economic growth for all. (RBI 2020)

Concept of Financial Inclusion

Financial inclusion has been defined as "the process of ensuring success to financial services, timely and adequate credit for Venerable groups such as weaker sections and low-income groups at an affordable cost. (Committee on Financial Inclusion-RBI 2008)

Financial Inclusion and women Empowerment The genesis of gender-based financial exclusion lies barriers to access, lack of reasonable cost, lack of financial and 2 digital literacy and skills, and gender biases and Socio-cultural norms (OECD Report 2018)

Promote financial inclusion initiatives for empowerment of women is a process of change by which those who have been denied the ability to make strategic life choices acquire financial Services ability. Women's empowerment is enshrined in Sustainable Development Goal 5 and is a critical component of the World Bank Gender Strategy 2024-2030.

Empowerment happens by removing constraints that impede Women's ability to determine and realize their goals.

Government Schemes for financial inclusion of women in unorganized Sector.

Women in Unorganized Sector

The activities of the unorganized sector include the work carried out by the economic activities in small and family enterprises. Wholly or partly with family members. The nature of the work is casual and seasonal besides it is scattered.

The main features of the unorganized

Sectors are low income, irregular and unstable employment, no Service benefits and Lack of protection from unions and legislation. Financial inclusion for women in the unorganized sector and is an economic imperative and step toward gender equality and social progress. It requires a multi- pronged approach involving the Government, Financial Institution, NGOS, and community organizations to create an enabling environment for women's economic empowerment.

Government Schemes for Women's Financial Inclusion

Financial inclusion of women is particularly important for gender equality and women economic empowerment. Both Union Government and State Government launched and implemented several schemes and financial programmes for women as inclusive system supports stability, integrity and equitable growth. The main focusing schemes towards women in unorganized sector as follows.

- Pradhan Mantri Jan Dhan Yojan (PMJDY)
- National Rural Livelihoods Mission (NRLM)
- MUDRA Yojana
- Mahil Coir Yojana.
- Rashtriya Mahila Kosh (RMK)
- National Scheme for Adolescent Girls (NSAG)
- Swayam Siddha
- Aajeevika - National Rural Livelihoods Mission (NRLM)

The Schemes for women empowerment through financial inclusion is a much- cherished policy objective for both union and State Governments.

REVIEW OF LITERATURE

Review the previous research studies is necessary for identifying research gap to the present research study to be undertaken. The important reviews of Literature are considered for the present study as follows:

Lack of insecurity as the hallmarks of women's employment in the unorganized sector **(Gabriele Dietrich 1995).** Providing education and training acknowledged the importance to women of the unorganized sector of the economy and the extent to which it has sought to prepare them for employment or self employment with it **(Fiona Leach 1996).**

Special Social assistance Schemes are necessary to protect the most vulnerable groups outside the labour force. The Government policies can play a significant role in securing and supporting. Rights and livelihood of Women **(Hensman 2001).**

Self Employed women's Association (SEWA) emphasizes the importance of income, policy advocacy, institution - building and a community based approach in addressing women's unique challenges during work crises **(Vaux, Lund 2003)**

Empirical evidences proved that most bank accounts are not being utilized, especially not by people with low income who are target of Financial Inclusion. The Government has to undertake ambitious strategies for Financial Inclusion along with Bank Accounts. **(Morawezynski 2010)**

Women's employment is high in the unorganized sector part-time helpers in households, construction settings, tannery, match and Beedi industries, etc; women working in the unorganized sector are not included in the official statistics. Absence of Social Security measures are main characteristics of the unorganized sector **(Monisha, Rani-2016)**

The research Studies were covered on role of financial inclusion and unorganized sector in women empowerment. No one study is covering specifically the impact of Government Schemes on Financial Inclusion among women in unorganized sector. The present paper is focusing on the role of Government schemes and demographic profile of women working in unorganized sector impact on Financial Inclusion.

OBJECTIVE

To evaluate impact of government schemes of unorganized sector and the demographic profile of the women working in unorganized sector for financial inclusion.

HYPOTHESIS

The success of financial inclusion Strategies depend on demographic profile of respondent and Government schemes of unorganized sector.

SCOPE OF THE STUDY

The study is conducted in Mysore District, Karnataka. Primary data is collected from Women who are beneficiaries of Government schemes of unorganized sector for improving their financial inclusion level.

Further, the study covers five Government schemes of unorganized Sector viz PMJDY, APY, PMJJBY, PMSYM and SSY.

METHODOLOGY

Data

Both primary data and Secondary data are used. Primary data has been collected from target respondents through structured questionnaire. The secondary data were tapped from Journals, Publications of OECD, NABARD, RBI, World Bank and UNO and Committee Reports on Financial Inclusion and Websites Sources. Etc.

Sampling

Non-probability Sampling technique has been adopted under which Judgment and Quota Sampling methods are used for selection of respondents and Government Schemes for unorganized sector. Judgment sampling technique has been used for selection 704 respondents in Mysore District. Quota sampling technique for selection five Government schemes for unorganized sector for women's financial inclusion.

LIMITATION OF THE STUDY

The study is limit to five Government Schemes of unorganized sector for women's financial inclusion in Mysore District. Further the study is focused on impact of Demographic profile of respondents on financial inclusion.

ANALYSIS AND INTERPRETATION

The focus group of the study is women respondents in Mysore District. The Demographic factors of target respondents considered to analyses the factor that influence on financial inclusion in selected government schemes of unorganized sector.

The Important Demographic Factors are

- Age
- Education
- Marital Status
- Occupation
- Income

Table 1: Socioeconomic Profile of the Respondents

Age	No. of Respondents	Percentage
18-20 years	71	10.1
21-30 years	164	23.3
31-40 years	203	28.8
41-50 years	115	16.3
51-60 years	89	12.6
61 & Above	62	8.8
Total	**704**	**100.0**

Above table indicates the classification of age of respondents under six groups with 10 years interval. Out of 704 respondents between 18-20 years consist 10.1 percent, 21-30 years 23.3 per cent, 31-40 years 28.8 per cent, 41-50 years 16.3 per cent 51-60 years 12.6 percent and 61 and above 8.8 percent.

Table2: Age and the awareness of women in the unorganized sector on government schemes for financial inclusion

Age	Awareness				Total
	Unaware	Neutral	Aware	Fully Aware	
18-20 years	0	27	41	3	71
21-30 years	0	40	99	25	164
31-40 years	16	86	88	13	203
41-50 years	16	76	19	4	115
51-60 years	7	31	45	6	89
Above 60 years	10	22	30	0	62
	49	**282**	**322**	**51**	**704**

Table 2.1: Chi-Square Tests

	Value	DF	Asymp. Sig. (2-sided)
Pearson Chi-Square	117.485[a]	15	.000
Likelihood Ratio	136.249	15	.000
Linear-by-Linear Association	35.191	1	.000
N of Valid Cases	704		
3 cells (12.5%) have expected count less than 5. The minimum expected count is 4.32.			

Table 1 depicts the awareness level of respondents about Government schemes of organized sector tar financial inclusion. To measure of awareness among respondent design likert scale consisting four attitudes Unaware, Netural, Aware and fully aware. The age group of 21-30 years having aware to the extent of 99 and fully aware of 25 out of 164 respondents. In respect of age group between 31-40 years 88 respondents having aware and 13 respondent out of 203. Remaining age groups having moderate in awareness level.

The result of chi-square value is greater than the table value. The P-value less than the 0.05 significance level. Hence, there is absolute relation between age of respondent and awareness about 2 Government Schemes of unrecognized sector for women's financial inclusion.

Table 3: Educational level and the awareness of women in the unorganized sector on government schemes for financial inclusion

Education Level	Awareness				Total
	Unaware	Neutral	Aware	Fully Aware	
Illiterate	41	66	70	0	177
Lower Primary	8	127	88	6	229
Higher Primary	0	38	28	0	66
SSLC	0	28	34	0	62
PUC/ITI/Diploma	0	20	42	9	71
Degree & Above	0	3	60	36	99
	49	**282**	**322**	**51**	**704**

Table 3.1: Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	307.855[a]	15	.000
Likelihood Ratio	291.987	15	.000
Linear-by-Linear Association	170.383	1	.000
N of Valid Cases	704		
a. 5 cells (20.8%) have expected count less than 5. The minimum expected count is 4.32.			

The above table indicates that significance of educational level of respondents and awareness of Government schemes of unorganized sector for financial inclusion. The of respondents having education qualification of PUC/lTI/Diploma and Degree are capable of reading and writing leading to better aware and fully aware about Government Schemes compare to illiterate and lower educational background.

The chi-square value is greater than the table value and P-value is less than 0.05 that the significant level. Hence, the level of education that to formal education women's is an important element for self aware and fully aware of about Government Schemes of unorganized sector for financial inclusion

Table 4: Marital Status and the awareness of women in the unorganized sector

Marital Status	Awareness				Total
	Unaware	Neutral	Aware	Fully Aware	
Married	42	148	234	29	453
Unmarried	4	78	71	22	175
Widowed	3	35	14	0	52
Divorced	0	12	0	0	12
Separated	0	9	3	0	12
	49	282	322	51	704

Results of Chi- Square Test

Table 4.1: Marital Status and awareness of women in the unorganized sector on government schemes for financial inclusion

Chi-Square Tests			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	69.805[a]	12	.000
Likelihood Ratio	78.489	12	.000
Linear-by-Linear Association	8.836	1	.003
N of Valid Cases	704		
a. 8 cells (40.0%) have expected count less than 5. The minimum expected count is .84.			

The above of the table indicates impact marital Status of respondents about awareness of Government schemes of unorganized sector for financial inclusion. So far as the marital Status is concerned, the respondents are found to be either married or unmarred or widowed or divorced or separated. A great majority of the respondents in case of aware and fully aware of Government schemes of unorganized sector are found to be married accounting for 234 respondent covered under aware and 29 respondent are under fully aware in case unmarried 71 respondents covered under aware and 22 are fully aware. In case of widowed, Divorced and separated respondents are not very large.

The result of chi-Square value is greater than the table value and the P-value is less than significance Level 0.05. It is concluded from the result that the majority of respondents have got married having better "aware" and "fully aware" about Government Schemes of unorganized Sector for financial inclusion compare to other respondents selected for the study.

Table 5: Occupation and the awareness of women in the unorganized sector

Occupation	Awareness				Total
	Unaware	Neutral	Aware	Fully Aware	
Agricultural Labour	26	120	105	6	257
Construction Worker	3	50	30	0	83
Self Employed	15	72	64	17	168
Casual Labour	0	14	28	0	42
Others	5	26	95	28	154
Total	49	282	322	51	704

Table 5.1: Occupation and awareness of women in the unorganized sector on government schemes for financial inclusion

Chi-Square Tests			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	107.336[a]	12	.000
Likelihood Ratio	118.620	12	.000
Linear-by-Linear Association	65.523	1	.000
N of Valid Cases	704		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 2.92.			

The above table indicates information about the Occupation of the respondents under Study was considered. They were found to come from five occupations as shown in table. The large number of respondent's Aware' about Government Schemes from the Agricultural Labor. Both the categories of respondents are found from Self Employed and others Laving Aware and Fully Aware about Government-Schemes. Remaining occupations such as construction worker and casual Labour found to be only moderate Aware' about- Government Schemes.

It is clear from the chi-square test value that greater than the table value and P-value is less than, significance level value 0.05. Hence there Significant relationship between occupation of respondents and awareness of Government Schemes of Unorganized sector for financial inclusion.

Table 6: No of dependents and awareness among women

No. of Dependents	Awareness				Total
	Unaware	Neutral	Aware	Fully Aware	
Single	14	26	32	0	72
2 -4	20	195	207	41	463
5-8	15	61	77	7	160
More than 9	0	0	1	0	1
NIL	0	0	5	3	8
Total	**49**	**282**	**322**	**51**	**704**

Results of Chi- Square Test

Table 6.1: No. of Dependents and awareness of women in the unorganized sector on government schemes for financial inclusion

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	47.594[a]	12	.000
Likelihood Ratio	47.273	12	.000
Linear-by-Linear Association	6.740	1	.009
N of Valid Cases	704		
a. 8 cells (40.0%) have expected count less than 5. The minimum expected count is .07.			

The table indicates Consideration of dependent on respondents. The dependence includes variables of Single, 2-4, 5-8, More than 9 and Nil. As shown in the table. About 207 and respondents having 2-4 dependent with Aware and Fully Aware respectively. The respondents of 77 and 07 having 5-8 dependents with Aware and Foully Aware respectively. 32 respondents having single dependent with only Aware about the Government Schemes of unorganized sector for financial Inclusion. The chi. Square test value indicates that the test value is more than the table value and P-value is less than Significance Level value 0.05. It is clear from the test that there is absolute association of dependents with occupation of respondent's relating to awareness of Government Schemes of unorganized sector for financial Scheme inclusion.

Table 7: Gross annual income and the awareness of women in the unorganized sector

Gross Annual Income (in Rs.)	Awareness				Total
	Unaware	Neutral	Aware	Fully Aware	
Up to 25,000	41	159	141	8	349
25001 to 50,000	5	101	88	16	210
50,001 to 1,00,000	3	22	85	3	113
1,00,001 to 1,50,000	0	0	8	20	28
1.50.001 to 2,00,000	0	0	0	4	4
Total	**49**	**282**	**322**	**51**	**704**

Results of Chi- Square Test

Table 7.1: Gross Annual Income and awareness of women in the unorganized sector on government schemes for financial inclusion

Chi-Square Tests			
	Value	**Df**	**Asymp. Sig. (2-sided)**
Pearson Chi-Square	303.687[a]	12	.000
Likelihood Ratio	188.903	12	.000
Linear-by-Linear Association	108.275	1	.000
N of Valid Cases	704		
a. 6 cells (30.0%) have expected count less than 5. The minimum expected count is .28.			

The table indicates the Income pattern of respondents. Income distributions of respondents are classified under five categories as shown in the table. Majority of respondent Covered under the Income Group of Rs. 25,000 to 1,00.000 having Aware and moderate in fully Aware compare to Rs. 1,00.001 to Rs. 2.00.000, in respect of Government Schemes of unorganized sector for financial inclusion.

It is clear from chi-square test value is greater than the table valve and P- value is less than 0.05 the significance level. It is proved that there significance relationship between lower income group of respondents and awareness about Government Schemes of unorganized sector for financial inclusion.

One way ANOVA test is conducted to determine whether there are any significant differences among demographical characteristics of target respondents. The one-way ANOVA result shows that in all the riches F-Value.

Table 8:ANOVA

		Sum of Squares	**Df**	**Mean Square**	**F**	**Sig.**
Age	Between Groups	79.282	3	26.427	13.650	.000
	Within Groups	1355.205	700	1.936		
	Total	1434.487	703			
Education Level	Between Groups	570.786	3	190.262	83.571	.000
	Within Groups	1593.663	700	2.277		
	Total	2164.449	703			
Marital Status	Between Groups	34.254	3	11.418	17.316	.000
	Within Groups	461.574	700	.659		
	Total	495.828	703			
Occupation	Between Groups	172.059	3	57.353	26.583	.000
	Within Groups	1510.281	700	2.158		
	Total	1682.339	703			
No. of Dependents	Between Groups	112.862	3	9.954	12.329	.003
	Within Groups	186.678	700	.410		
	Total	289.540	703			
Gross Annual Income (in Rs.)	Between Groups	104.218	3	34.739	52.218	.000
	Within Groups	465.691	700	.665		
	Total	569.909	703			

One way ANOVA test is conducted to determine whether there are any significant differences among demographical characteristics of target respondents. The one-way ANOVA result shows that in all the riches F-Value to determine whether there are any Statistically significant differences between the means of there or more independent groups, with one-way, there is one independent variable affecting a dependent variable.

CONCLUSION

The present study is focused on impact of demographic factors of women respondents in wariness about government Schemes of unorganized for financial inclusion. Six demographic factors were considered for assessing the impact of each factor on degree of awareness level. The one-way ANNOVA analysis shows that all the six demographic factors, such as Age,

Education, Marital Status, occupation, Dependents and Income significantly influenced on awareness about Government schemes of unorganized sector. The different characteristics of each demographic factor impact on selected respondents for creating awareness among Govt. schemes of unorganized sector for financial inclusion. In the light of the result of analysis, it is concluded that there is a significant awareness among women respondents in the Government schemes of unorganized sector for financial inclusion based on considered demographic characteristics of respondents in Mysore District.

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