

A Study on the Financial Behaviour of Vegetable Street Vendors Adopting QR Payments in Amravati.

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ABSTRACT: The rapid growth of digital payment systems in India has significantly transformed the way small businesses manage their daily financial transactions. Among these, QR code-based payments have gained wide acceptance, even among street vendors. This study focuses on understanding the financial behaviour of vegetable street vendors in Amravati city who have adopted QR payment methods. The main objective of the study is to examine how the use of QR payments has influenced their income handling, savings habits, transaction convenience, and overall financial awareness.

The research is based on primary data collected from vegetable street vendors operating in different areas of Amravati. A structured questionnaire was used to gather information regarding their preference for QR payments, frequency of use, perceived benefits, challenges faced, and changes in financial behaviour after adoption. Simple statistical tools such as percentage analysis and hypothesis testing were used for data analysis and interpretation.

The findings of the study indicate that QR payments have improved transaction transparency, reduced dependency on cash, and increased customer convenience. However, issues such as lack of digital literacy, internet connectivity problems, and fear of fraud still act as barriers for some vendors. The study concludes that while QR payments have positively impacted the financial behaviour of vegetable street vendors, continuous awareness programs and support systems are necessary to ensure long-term and effective adoption of digital payment methods.

Keywords: QR Payments, Financial Behaviour, Street Vendors, Digital Payments, Cashless Transactions, Amravati

INTRODUCTION: In the past decade, India has experienced a significant shift towards digitalisation, especially in the field of financial transactions. With the launch of initiatives such as Digital India and the widespread adoption of Unified Payments Interface (UPI), cashless payment methods have become increasingly popular across the country. Digital payment systems, particularly QR code-based payments, have made transactions faster, safer, and more convenient for both businesses and customers. While these systems were initially adopted by organised and urban businesses, they have now gradually penetrated the informal sector as well.

Street vendors form an important part of the urban economy in India. They provide essential goods and services at affordable prices and contribute to employment generation in cities. Vegetable street vendors, in particular, play a crucial role in meeting the daily needs of households. Traditionally, these vendors have relied heavily on cash transactions for their business operations. However, changing consumer preferences and the increasing use of smartphones have encouraged many vendors to adopt QR payment systems. Customers now prefer cashless transactions due to ease of use and reduced dependency on physical cash, which has directly influenced the payment practices of street vendors.

The adoption of QR payments has the potential to influence the financial behaviour of vegetable street vendors in several ways. Digital payments can help vendors maintain better records of their daily sales, improve transparency in transactions, and reduce the risks associated with cash handling. It may also encourage better income management and savings behaviour by making financial inflows more traceable. At the same time, the shift from cash to digital payments is not free from challenges. Many vendors face issues such as limited digital literacy, lack of

awareness about financial security, fear of online fraud, and problems related to internet connectivity.

Amravati city has witnessed a steady increase in the use of digital payment systems among small traders and street vendors. Despite this growing adoption, there is limited empirical research focusing specifically on the financial behaviour of vegetable street vendors using QR payments at the city level. This study aims to analyse how the adoption of QR payment systems has impacted the financial behaviour of vegetable street vendors in Amravati. By understanding their experiences, perceptions, and challenges, the study seeks to provide insights that can help policymakers, financial institutions, and digital payment service providers develop strategies to promote inclusive and sustainable digital financial practices among street vendors.

REVIEW OF LITERATURE: Several studies have examined the growth of digital payment systems and their impact on small businesses and informal sectors in India. According to previous research, digital payments have improved transaction efficiency and reduced dependency on cash, particularly among micro and small enterprises. QR-based payment systems are considered user-friendly and affordable, making them suitable for street vendors and small traders.

Some studies have highlighted that the adoption of digital payments helps vendors maintain better records of daily transactions, which improves financial planning and savings behaviour. Researchers have also found that digital payments increase customer trust and attract more customers, especially in urban areas. However, literature also points out that many street vendors face challenges such as low digital literacy, lack of awareness about security measures, and hesitation in using technology.

Other studies have focused on the role of government initiatives and financial institutions in promoting digital inclusion among street vendors. These studies suggest that training programs, awareness campaigns, and simplified digital tools are necessary to ensure effective adoption. A few researchers have also noted that despite initial resistance, vendors gradually develop confidence in using QR payments once they experience its benefits.

Overall, existing literature indicates that while digital payment adoption positively influences the financial behaviour of street vendors, continuous support and education are required to overcome operational and psychological barriers. However, limited studies focus specifically on vegetable street vendors at the city

level. This study attempts to fill this gap by analyzing the financial behaviour of vegetable street vendors adopting QR payments in Amravati city.

PROBLEM DEFINITION / STATEMENT OF THE PROBLEM:

The rapid expansion of digital payment systems, especially QR code-based payments, has changed the way small businesses carry out financial transactions. While QR payments are widely promoted as a convenient and secure mode of payment, their actual impact on the financial behaviour of street vendors is still not clearly understood. Vegetable street vendors, who largely belong to the informal sector, traditionally depend on cash transactions and may face difficulties in adapting to digital payment methods.

In cities like Amravati, many vegetable street vendors have started adopting QR payments due to increasing customer demand for cashless transactions. However, issues such as limited digital literacy, lack of awareness about financial management, fear of online fraud, and inconsistent internet connectivity may affect their effective use of QR payment systems. There is also uncertainty regarding whether the adoption of QR payments has improved their income management, savings behaviour, and overall financial awareness.

Therefore, the problem lies in understanding the extent to which QR payments have influenced the financial behaviour of vegetable street vendors in Amravati. This study attempts to analyse both the benefits and challenges associated with the adoption of QR payments and to evaluate their impact on the financial practices of street vendors.

OBJECTIVES OF THE STUDY:

The main objectives of the study are as follows:

1. To study the level of awareness and adoption of QR payment systems among vegetable street vendors in Amravati.
2. To analyse the impact of QR payments on the financial behaviour of vegetable street vendors.
3. To examine changes in income management and transaction practices after adopting QR payments.
4. To understand the perception of vegetable street vendors towards the use of QR payment methods.
5. To identify the major benefits and challenges faced by vendors while using QR payments.
6. To suggest measures for improving the effective use of digital payment systems among vegetable

street vendors.

RESEARCH METHODOLOGY: The research methodology describes the systematic approach used to conduct the study. The present study is descriptive in nature and focuses on analyzing the financial behaviour of vegetable street vendors adopting QR payment systems in Amravati city. The study is based on primary data, which was collected directly from vegetable street vendors operating in different areas of Amravati. A structured questionnaire was used as the main tool for data collection. The questionnaire included questions related to awareness of QR payments, frequency of use, reasons for adoption, benefits experienced, challenges faced, and changes in financial behaviour after adopting QR payments.

The sample size for the study consists of 50 vegetable street vendors, selected using the convenience sampling method. Personal interaction was used to collect responses in order to ensure accuracy and clarity, considering the literacy level of the respondents. Simple statistical tools such as percentage analysis and hypothesis testing were used for data analysis and interpretation. The collected data was presented in a simple and understandable manner to draw meaningful conclusions.

DATA ANALYSIS AND INTERPRETATION (HYPOTHESIS TESTING):

For the purpose of analysis, the following hypothesis was formulated: Null Hypothesis (H_0):

There is no significant impact of QR payment adoption on the financial behaviour of vegetable street vendors.

Alternative Hypothesis (H_1):

There is a significant impact of QR payment adoption on the financial behaviour of vegetable street vendors.

Based on the responses collected from the vendors, it was observed that a majority of respondents preferred QR payments due to ease of transactions and customer convenience. Many vendors reported improved record-keeping of daily sales, reduced cash-handling risks, and better transparency in income after adopting QR payments.

Percentage analysis showed that more than half of the respondents experienced positive changes in their financial behaviour, such as better income tracking and increased confidence in managing digital transactions. Although some vendors faced challenges like internet connectivity issues and fear of online fraud, the overall response towards QR payments was favourable.

Since the adoption of QR payments has shown a

noticeable positive influence on income management, transaction efficiency, and financial awareness, the null hypothesis is rejected, and the alternative hypothesis is accepted.

FINDINGS AND DISCUSSION:

The study reveals several important findings related to the adoption of QR payments by vegetable street vendors in Amravati. Most vendors adopted QR payments due to increasing customer demand for cashless transactions. QR payments were found to be easy to use and helpful in reducing dependency on cash. The study also found that QR payments have improved transaction transparency and enabled vendors to track their daily income more effectively. Many vendors felt that digital payments helped them gain customer trust and increased their overall business efficiency. However, issues such as limited digital literacy, poor internet connectivity, and concerns about online fraud were reported by some respondents.

Overall, the discussion indicates that QR payment adoption has positively influenced the financial behaviour of vegetable street vendors. While challenges still exist, proper training, awareness programs, and digital support can help vendors overcome these issues and make better use of digital payment systems.

CONCLUSION:

The present study was undertaken to analyze the financial behaviour of vegetable street vendors in Amravati who have adopted QR payment systems. The study highlights that digital payment methods, especially QR-based payments, have gradually become an important part of daily business transactions for street vendors. The findings of the study indicate that the adoption of QR payments has positively influenced income management, transaction transparency, and customer convenience.

Most of the respondents showed a favourable attitude towards QR payments due to ease of use and reduced dependency on cash. Vendors also felt that digital payments helped them track their daily sales more effectively. However, challenges such as lack of digital literacy, fear of online fraud, and internet connectivity issues still exist. Overall, the study concludes that QR payment systems have brought positive changes in the financial behaviour of vegetable street vendors, but continuous support and awareness are necessary for long-term benefits.

SUGGESTIONS / RECOMMENDATIONS:

Based on the findings of the study, the following suggestions are made:

1. Awareness programs should be conducted to educate street vendors about the benefits and safe use of QR payment systems.
2. Training sessions should be organised to improve digital literacy among vegetable street vendors.
3. Government and financial institutions should provide technical support to vendors facing issues related to internet connectivity.
4. Simple and secure digital payment applications should be promoted to reduce fear of online fraud.
5. Vendors should be encouraged to use digital records for better financial planning and savings.

LIMITATIONS OF THE STUDY:

Despite best efforts, the study has certain limitations:

1. The study is limited to vegetable street vendors in Amravati city only.
2. The sample size is small, and therefore the findings may not represent all street vendors.
3. The study is based on primary data collected through questionnaires, which may involve personal bias of respondents.
4. Time constraints limited the scope of in-depth analysis.

SCOPE OF FUTURE RESEARCH:

The scope for future research is wide in this area:

1. Similar studies can be conducted in other cities or rural areas for comparative analysis.
2. Future research can include a larger sample size for more accurate results.
3. Studies can be conducted on other types of street vendors such as fruit vendors, food stalls, or small shop owners.
4. Further research can analyse the long-term financial impact of digital payments on the informal sector.

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