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## Perception And Satisfactory Level Of Women Beneficiaries Of Government Schemes Of Unorganized Sector For Financial Inclusion In Mysore District.

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### Abstract

The present study is focused on perception and satisfactory level of beneficiaries of Government schemes of unorganized sector were collected for financial inclusion. Empirical data from 704 women respondents in Mysore District. Five Government Schemes of such as PMJDY, APY, PMJJBY, PMSYM and SSY were selected for the study with nine perceptual factors and Ten satisfaction factors. The result proved that there is positive correlation between perceptual factor and satisfaction Level of respondents in availing benefits of financial inclusion through selected Government schemes of unorganized sector in Mysore District.

**Key words:** Government Schemes, Financial Inclusion perception, Satisfaction.

### Introduction

Financial inclusion is increasingly being recognized as a key driver of economic growth and poverty alleviation the world over. There has been a growing evidence on how financial inclusion has a multiplier effect in boasting overall economic output, reducing poverty and income inequality at national, State and local level.

Financial inclusion of women in particularly important for gender equality and women's economic empowerment. With greater control over their financial lives, women can help themselves and their families to come out of poverty reduce their risk of falling into poverty, eliminate their exploitation from informal sector; and increase their ability to fully engage in measurable and productive economic activities. An inclusive financial system Supports Stability, integrity and equitable growth.

The Government of India has been introduced several exclusive Schemes for the purpose of FI. These schemes intend to provide social security to the less fortunate sections of the society. The important Schemes launched for the financial inclusion of women are Financial inclusion in India is promoted through various schemes and initiatives to ensure that all individuals and businesses have access to financial services at affordable costs. A conclusion of the key financial inclusion schemes in India is given below:

**Pradhan Mantri Jan Dhan Yojana (PMJDY):** Launched in 2014, PMJDY is a national mission for financial inclusion that aims to provide universal access to banking facilities, promote saving habits, and offer credit and insurance to the underprivileged.

**Pradhan Mantri Mudra Yojana (PMMY):** PMMY was launched to provide loans up to Rs. 10 lakh to non-corporate, non-farm small/micro-enterprises. It has three categories - Shishu, Kishor, and Tarun, based on the loan amount.

**Stand-Up India Scheme:** This scheme aims to promote entrepreneurship amongst women, Scheduled Castes (SC), and Scheduled Tribes (ST) by providing loans between Rs. 10 lakh and Rs. 1 crore for setting up greenfield enterprises.

**Atal Pension Yojana (APY):** APY is a pension scheme focused on the unorganized sector workers, offering guaranteed pension benefits ranging from Rs. 1,000 to Rs. 5,000 per month.

These schemes play a crucial role in driving financial inclusion and empowering the economically weaker sections of society by providing them with access to formal financial services.

**Sukanya Samridhi Yojana (SSY):** The account requires a minimum initial deposit of Rs. 250, with subsequent deposits in multiples of Rs. 50. The total amount deposited in an account should not exceed Rs. 1,50,000 in a financial year.

These schemes play a crucial role in driving financial inclusion and empowering the economically weaker sections of society by providing them with access to formal financial services.

### **Profile of Mysore District.**

Mysore District is spread across seven Taluks namely Mysore, T. Narasipura, Nanjanagud, H.D. Kote, Hunsar, Periyapatna and K. R. Nagara. Mysore District had Population of 30, 01, 127 of which male and female were 15, 11,600 and 14, 89, 627 respectively Average Literacy rate of Mysore District is 72.79 per percent. Gender male and female literacy is 78.46 and 67.06 percent respectively.

Mysore District Zilla panchayath implementing various Government Schemes of unorganized sector for financial inclusion continuously through various departments comes under zilla panchayat.

## Review literature

Women workers in the informal economy are associated with the lower levels of origination, Small-scale production, casual employment, little or no social security and Lack of job Security (John weeks 1975). Marginal workers are required special social assistance Schemes to protect the most vulnerable groups outside the Labour force (Van Ginnekan Wouter 1999) The women's movement creates a nominal commitment on the part of the Government to participate of women's in state Recognized organizations. These organizations would provide organizational Space to solve problems and may allow some women to develop leadership skills (Hensman 2001)

Holistic approach encompassing socio-economic and political rights and it widespread impact offer Lessons for organizing informal Labour to give these workers a brighter future. (Aditi Kapoor 2007). Financial exclusion increased India's Social and economic divisions. Both Supply and demand caused for the issue. Demand factor like lack of awareness, illiteracy, unemployment, poor income, social isolation, etc. hinder for financial inclusion. Supply Side barriers include procedural rigidity, banker attitude issues, inefficient government action, etc. (Mahadeva 2008)".

In Women workers organized sector focused on construction workers, agriculture workers and domestic workers. These workers are faced like wage disparity, extra working hours and harassment at the workplace ( Dave 2012) Financial Literacy as a tool for women empowerment. Institutional framework is key role for financial education. (Deka 2015) Evaluating the effectiveness of micro- finance initiatives, government-Sponsored Schemes and non-government organization is essential for measuring the women's financial inclusion (Sekar and Singh 2023)

## Objectives of the study

The main objective of the study is to evaluate the perception and satisfactory level of target respondents about Government Schemes of unorganized sector for financial inclusion of women in Mysore District,

## Methodology

### Data Base

Both primary and Secondary Data were collected for the study.

### Primary Data

The primary data are collected by structured questionnaire from the target women respondents.

## Secondary Data

The secondary data are collected from the Annual Administrative Reports of Mysore Zilla panchayat, Guideline of the Ministry of Rural Development and panchayat Raj, Journals, Books, websites, Research working and occasional papers on Govt. Schemes, etc.

## Sampling

Judgment and quota sampling nor techniques are adopted for the Selection Government Schemes for financial inclusion and target women respondents. Under Judgment sampling five Schemes were selected Age wise six grouping 704 women respondents were selected under quota sampling method.

## Data Analysis and Interpretation

### Perception

Perception in context to financial inclusion refers as a person's process where take in Sensory information from environment and use that information in order to interact with environment. The environmental factors are observation, concept, consciousness, Sensation.

The perception of beneficiaries on government schemes can vary widely based on their experiences, the effectiveness of the schemes, and the impact they have on their lives. To analyze the perception of respondent in respect of Government schemes of unorganized sector for financial inclusion Nine environmental factors of financial inclusion perceptions are considered as shown in table.

**Table 1.1: Perception of Beneficiaries on Govt. Schemes of the Respondents**

Sl. No.	Perception of Beneficiaries	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1	Scheme can cover the risk of a majority of the financial problem	106 (15.1%)	219 (31.1%)	236 (33.5%)	90 (12.8%)	53 (7.5%)
2	It can provide security for me & my family	35 (5.0%)	203 (28.8%)	267 (37.9%)	169 (24.0%)	30 (4.3%)
3	The process of taking scheme cover is relatively easy	105 (14.9%)	95 (13.5%)	318 (45.2%)	116 (16.5%)	70 (9.9)
4	The Premium charged for scheme is reasonable	67 (9.5%)	170 (24.1%)	184 (26.1%)	249 (35.4%)	34 (4.8%)
5	Schemes will give good information	128 (18.2%)	158 (22.4%)	165 (23.4%)	202 (28.7%)	51 (7.2%)
6	It provides sufficient advance information for renewal	124 (17.6%)	135 (19.2%)	147 (20.9%)	187 (26.6%)	111 (15.8%)
7	It supports at the time of difficulty to meet the unexpected losses	101 (14.3%)	201 (28.6%)	193 (27.4%)	129 (18.3%)	80 (11.4%)

8	It provides good response to queries and clarifications to the needy people	124 (17.6%)	95 (13.5%)	225 (32.0%)	175 (24.9%)	85 (12.1%)
9	It reduces the out of pocket expenditure	93 (13.2%)	135 (19.2%)	211 (30.0%)	191 (27.1%)	74 (10.5%)

**Source: Primary data computed by the Researcher**

The table 1.1 shows the beneficiaries' opinion on the government schemes. It was found that 325 respondents (46.2%) agreed that the scheme could cover the majority of the risks of financial problems. 238 respondents (33.8%) agreed that the scheme can provide security for the respondents and their families. 200 respondents (43.3%) agreed that the process of taking scheme cover is relatively easy. 237 respondents (33.6%) agreed that the premium charged for the scheme is reasonable. 286 respondents (40.6%) agreed that Schemes will give good information. 259 respondents (36.8%) agreed that provides sufficient advance information for renewal. 302 respondents (42.9%) agreed that support at times of difficulty to meet unexpected losses. 219 respondents (31.1%) agreed that it provides good responses to queries and clarifications for needy people. 228 respondents (32.4%) agreed that the out-of-pocket expenditure is reduced.

**Descriptive Statistics**

**Table 1.2: Mean and Standard Deviation of Response to the Perception of Beneficiaries on Govt. Schemes**

Descriptive Statistics			
	N	Mean	Std. Deviation
Scheme can cover the risk of a majority of the financial problem	704	3.33	1.110
It can provide a security for me & my family	704	3.06	.946
The process of taking scheme cover is relatively easy	704	3.07	1.136
The Premium charged for scheme is reasonable	704	2.98	1.082
Schemes will give good information	704	3.16	1.227
It provides sufficient advance information for renewal	704	2.96	1.339
It supports at the time of difficulty to meet the unexpected losses	704	3.16	1.214
It provides good response to queries and clarifications to the needy people	704	3.00	1.254
It reduces the out of pocket expenditure	704	2.97	1.189

The table 1.2 shows the descriptive statistics of response to the perception of beneficiaries of government schemes. The mean and standard deviation of the scheme that can cover the risk of a majority of the financial problems were 3.33 and 1.110, respectively. The mean and standard deviation of providing security for me and my family were 3.06 and 0.946, respectively. The mean and standard deviation of the process of taking scheme cover is relatively easy was 3.07 and 1.136, respectively. The mean and standard deviation of the premium charged for the scheme are reasonable at 2.98 and 1.082, respectively. The mean and standard deviation of Schemes that give good information were 3.16 and 1.227, respectively. The mean and standard deviation that provide sufficient advance information for renewal were 2.96 and 1.339, respectively. The mean and standard deviation of supports at the time of difficulty in meeting the unexpected losses were 3.16 and 1.214, respectively. The mean and standard deviation of providing good responses to queries and clarifications to needy people were 3.00 and 1.254, respectively. The mean and standard deviation of reduced out-of-pocket expenditure were 2.97 and 1.189, respectively.

### **Satisfaction**

Financial Satisfaction is a person's Subjective evaluation of how well their financial resources meet their current and future needs. Financial Satisfaction include: financial knowledge, financial behavior, income, financial stress levels, financial solvency, risk tolerance, and education. To examine the satisfaction level of respondents about Government schemes of unorganized sector for financial inclusion. Ten factors are considered as shown in the table.

The satisfaction level of beneficiaries regarding government schemes can vary based on several factors such as effectiveness, accessibility, transparency, quality of service, impact and outcomes, etc. By focusing on these factors and continuously striving to enhance the effectiveness, accessibility, transparency, and quality of services provided through government schemes, authorities can work towards improving the overall satisfaction levels of beneficiaries and ensuring the successful implementation of welfare programs.

**Table 2.1: Satisfaction level of Beneficiaries about Govt. Schemes of Respondents**

Sl. No.	Satisfaction level of Beneficiaries	PMJDY	APY	PMJJBY	PMSYM	SSY
5- Highly Satisfied, 4- Satisfied, 3-Neutral, 2-Dissatisfied, 1-Highly Dissatisfied						
1	Govt. initiatives towards the scheme	102 (14.5%)	134 (19.0%)	245 (34.8%)	127 (18.0%)	96 (13.6%)
2	Awareness methods of the scheme	18 (2.6%)	211 (30.0%)	175 (24.9%)	240 (34.1%)	60 (8.5%)
3	Information about the scheme	88 (12.5%)	123 (17.5%)	148 (21.0%)	264 (37.5%)	81 (11.5%)
4	Premium amount fixed	112 (15.9%)	103 (14.6%)	112 (15.9%)	277 (39.3%)	100 (14.2%)
5	Flexibility to access the schemes	50 (7.1%)	67 (9.5%)	292 (41.5%)	201 (28.6%)	94 (13.4%)
6	Financial Risk covered under the scheme	42 (6.0%)	160 (22.7%)	156 (22.2%)	176 (25.0%)	170 (24.1%)
7	Enrolment process	79 (11.2%)	177 (25.1%)	114 (16.2%)	150 (21.3%)	184 (26.1%)
8	Renewal process	44 (6.3%)	163 (23.2%)	137 (19.5%)	169 (24.0%)	191 (27.1%)
9	Settlement of claim	61 (8.7%)	133 (18.9%)	153 (21.7%)	177 (25.1%)	180 (25.6%)
10	Overdraft facility & loan facility of the scheme	53 (7.5%)	86 (12.2%)	208 (29.5%)	241 (34.2%)	116 (16.5%)

Source: Primary data computed by the Researcher

The table 4.29(a) shows the beneficiaries' satisfaction level with Govt. Schemes. It was found that 236 respondents (33.5%) agreed that Govt. initiatives towards the scheme were satisfactory. 229 respondents (32.6%) agreed that the awareness methods of the scheme were satisfactory. 211 respondents (30%) agreed that information about the scheme was satisfactory. 215 respondents (30.5%) agreed that the premium amount fixed was satisfactory. 117 respondents (16.6%) agreed that the flexibility to access the schemes was satisfactory. 202 respondents (28.7%) agreed that the financial risks covered under the scheme were satisfactory. 256 respondents (47.5%) agreed that the enrollment process was satisfactory. 207 respondents (29.5%) agreed that the renewal process was satisfactory. 194 respondents (27.6%) agreed that the claim

settlement was satisfactory. 139 respondents (19.7%) agreed that the overdraft and loan facilities of the scheme was satisfactory.

## Descriptive Statistics

**Table 2.2: Mean and Standard Deviation of Response to Satisfaction level of Beneficiaries about Govt. Schemes**

	N	Mean	Std. Deviation
Govt. initiatives towards the scheme	704	3.03	1.224
Awareness methods of the scheme	704	2.84	1.029
Information about the scheme	704	2.82	1.216
Premium amount fixed	704	2.79	1.304
Flexibility to access the schemes	704	2.68	1.049
Financial Risk covered under the scheme	704	2.61	1.239
Enrollment process	704	2.74	1.376
Renewal process	704	2.57	1.276
Settlement of claim	704	2.60	1.285
Overdraft facility & loan facility of the scheme	704	2.60	1.126

The table 2.2 shows the Descriptive Statistics of Satisfaction level of Beneficiaries about Govt. Schemes. The mean and standard deviation of Govt. initiatives towards the scheme were 3.03 and 1.224, respectively. The mean and standard deviation of the Awareness methods of the scheme were 2.84 and 1.029, respectively. The mean and standard deviation of Information about the scheme were 2.82 and 1.216, respectively. The mean and standard deviation of the fixed premium amount were 2.79 and 1.304, respectively. The mean and standard deviation of flexibility to access the schemes were 2.68 and 1.049, respectively. The mean and standard deviation of Financial Risk covered under the scheme were 2.61 and 1.239, respectively. The mean and standard deviation of the Enrollment process were 2.74 and 1.376, respectively. The mean and standard deviation of the Renewal process were 2.57 and 1.276, respectively. The mean and standard deviation of the settlement of the claim were 2.60 and 1.285, respectively. The scheme's mean and standard deviation of the Overdraft facility & loan facility were 2.60 and 1.126, respectively.

## Conclusion

Perception factors are significantly influence on woman in availing benefits of financial inclusion through Government schemes of unorganized sector. Nine perceptual factors were considered to assess the Of beneficiaries such as 704 perception, targeted women respondents to towards Government Schemes of unorganized sector for financial inclusion. There is positive relationship between perceptual factors and beneficiaries of Government Schemes of unorganized sector for financial inclusion.

The study found that the significant positive correlation between government schemes for financial inclusion and satisfactory Level of respondents. The focus areas of this study was proper initiatives and implementation of Government schemes lead to high level of satisfaction among beneficiaries for achieving expected Financial inclusion.

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