



Notice for the PhD Viva Voce Examination

Ms Nikitha Neelappa S (Registration Number: 1710070), PhD scholar at the School of Commerce, Finance and Accountancy, CHRIST (Deemed to be University), Bengaluru will defend her PhD thesis at the public viva-voce examination on Wednesday, 21 December 2022 at 10.30 am in Room No. 911, 9th Floor, Central Block, CHRIST (Deemed to be University), Bengaluru - 560029.

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| Title of the Thesis | : | Financial Literacy and Financial Capability among the Urban Street Vendors |
| Discipline | : | Commerce |
| External Examiner (Outside Karnataka) | : | Dr S Chitra Professor of Commerce SRM Institute of Science and Technology Ramapuram, Chennai Tamil Nadu |
| External Examiner (Within Karnataka) | : | Dr Cynthia Menezes Professor School of Management Studies Canara Bank School of Management Studies Bengaluru Karnataka |
| Supervisor | : | Dr Karthigai Prakasam C Associate Professor School of Commerce, Finance and Accountancy CHRIST (Deemed to be University) Bengaluru – 560029 Karnataka |

The members of the Research Advisory Committee of the Scholar, the faculty members of the Department and the School, interested experts and research scholars of all the branches of research are cordially invited to attend this open viva.

Place: Bengaluru
Date: 14 December 2022

Registrar

ABSTRACT

Employment in the informal sector has grown rapidly over the years as it requires a limited skill set, limited educational background, and least initial investment. One such vulnerable sector which forms the major portion of the informal workforce is the street vendors. They lack basic facilities to have a good standard of living. It is observed that they are usually denied various opportunities though their contribution to the economic growth and development is immense. Their unstable income has left them vulnerable to many financial situations and led them into a financial debt trap. This research is carried out entirely from the view of the street vendors. Financial literacy has gained importance over the years as it enhances and empowers one's financial ability. Financial literacy is promoted through financial inclusion where all the sections of the society come under one roof to avail finance at ease. Basic financial literacy will aid the users to make better utilization of financial schemes under financial inclusion. This in turn leads to better financial capability for individuals. It is observed that there is a gap that needs to be bridged between the street vendors and financial accessibility as they lack basic financial knowledge as are from a low educational background in this study. Better financial knowledge will lead to better usage and accessibility of financial inclusion schemes which will result in better financial capability; this concept is being examined in the current study. The identified relationship impact of financial inclusion on financial literacy and financial capability forms an integral part of the study. It is useful in bringing out the gap between the street vendors and their financial distress.

The research was designed to develop an instrument. A research instrument to measure variables was built based on previous studies and the expert's consultation. After the instruments were framed, the variables to measure it was validated, they were used in the quantitative survey process. The descriptive statistics revealed the level of financial literacy, financial inclusion, and financial capability among the street vendors. The impact of the second-order variables of financial literacy, financial inclusion, and financial capability was measured through the regression analysis. A structural equation modeling was done to test the model and the mediating effect of financial inclusion on financial literacy and financial capability. The test revealed that there was a partial mediation of financial inclusion on financial literacy and financial capability among the urban street vendors of Bengaluru. The study contributes a good piece of information about the street vendors' financial knowledge, attitude, and barriers to usage of financial schemes designed to cater to them and formulate effective policies to reach them better.

Keywords: informal workforce, street vendors, financial inclusion, financial literacy, financial capability