

A Study of Adoption of Digital Banking Services Wrt SHG Women, Mumbai

Dr Nandita Mishra^{1*}, Dr Mrinali Tikare², Dr Omkar Dalvi³, Mr Shashikant Hadwale⁴, Dr Siddhi Jagdale⁵,

^{1*}Chetana's Institute of Management and Research (CIMR) Email:- nandita.mishra@cimr.in
Post Doctoral Scholar- Srinivas University-nanditamishra06@gmail.com

² CIMR Email:- mrinali.tikare@cimr.in

³ CIMR Email:- omkar.dalvi@cimr.in

⁴Email:- shashi.hadwale@gmail.com

⁵ CIMR Email:- library@cimr.in

*Corresponding Author:-

Dr Nandita Mishra

*Chetana's Institute of Management and Research (CIMR)

Email: nandita.mishra@cimr.in

Abstract:

The present study has undertaken non-resilient subjective factors as a theoretical and empirical framework that focuses on issues due to inappropriate perception, rigid belief, traditional culture and regressive social norms of the SHGs women for non-usage of digital banking. In the era of digitalization, the Reserve bank of India has announced digital currency to boost the Indian economy. However, around 67 million Indian poor women still rely mainly on cash transactions. Many stakeholders have tried in vain to educate them, for creating awareness of ease of usage of digital banking but these women are handicapped while facing multiple issues which indicated the non-resilient attitude of SHGs women.

By using a simple and stratified Random Sampling method 55 SHGs were contacted located in Mumbai and collected the data from 115 women members only. Furthermore, only non-digital banking users were contacted and completed the schedule (questionnaire). The instrument was based on UTAUT Model developed by Venkatesh et al (2003) and only four constructs were undertaken, namely, Perceived Credibility, Facilitating Condition, Perceived Cost and Bank Related Issues to identify the causes of individual issues faced by SHGs women which leads to a non-resilient attitude. Few items were modified and translated into Marathi for ease of understanding of the uneducated respondents.

The findings of the study indicated that there was a moderate, negative correlation between 'Individual Issues' and 'Non-Facilitating Conditions' of the SHGs women. There was a strong, positive correlation between 'Individual Issues' and 'Perceived Non-Credibility' & 'Banking Process'. However, the moderate but positive relation observed for Perceived Cost. The model of Multiple Regression predicted that Digital Banking Process, Non-Facilitating Conditions, Perceived Cost, Perceived Non-Credibility explained 37% of the variance in Individual Issues.

The findings of the study were examined in the light of resilient vs non-resilient attitudes of SHG women and with the available literature. The findings of the study were examined in the light of resilient vs non-resilient attitudes of SHG women with available literature. The outcome of the study will be implied to all the stakeholders, including the government and the banks.

Keywords: Subjective Factors, SHG Women, Digital Banking, TAM, UTAUT Model

1. Introduction

Recently, the Government of India has proposed to set up 75 digital banking units (DBUs) in 75 districts across India, through scheduled commercial banks and announced that the 'Digital Rupee' will be introduced by the Reserve Bank of India (RBI) in fiscal year 2022-23. The introduction of the Central Bank's Digital Currency (CBDC) is expected to boost the digital economy significantly. The digital currency will also result in a more effective and cheaper currency management system. Many digital innovations were underway prior to CoV-19, but the pandemic accelerated a drastic transition. The Digital Economy Report (2021) suggested that mobile phones are merely a first step in unlocking the benefits of digitalization.

Self Help Groups (SHGs) are groups of 10-25 women members who regularly meet to share valuable time plus resources and work towards personalized group goals. SHGs share many similar characteristics related to savings and lending. Most SHG women are daily wage earners and invariably make only cash payments. The Indian SHG movement has

evolved from small savings and credit groups that work towards empowerment of poor rural women into becoming one of the world's largest institutional platforms. Currently, 67 million Indian women are members of 6 million SHGs (World Bank, 11 April, 2020). These members always prefer conventional approaches for financial transactions. Though, all stakeholders have taken all round initiatives to support these women, unfortunately they are yet to take advantage of these schemes provided by GOI and the Banks.

1.1 Problem Statement

At the age of digitalization, the Reserve bank of India has a mega plan for digital currency to stimulate the Indian economy. However, around 67 million Indian poor women still rely primarily on cash transactions. Many stakeholders have tried in vain to educate them, for creating awareness of ease of usage of digital banking but these women are handicapped while facing multiple issues due to improper perception, rigid belief, traditional culture and social norms. Hence, they are hesitant to use digital banking services. The present study investigates the prime issues related to adoption or non-adoption of digital banking by SHGs women.

2. Review of Literature

Till 2003, there were several theoretical models, with roots in information systems, psychology, and sociology, which routinely explained over 40 percent of the variance in individual intention to use technology. Venkatesh, Morris, and Davis identified that contemporary researchers were confronted with a choice among a multitude of models and direly looking for "pick and choose" constructs across the models, or choose a "favored model" by ignoring the contributions from alternative models. Therefore, with the objective of review and synthesis in order to progress toward a unified view of user acceptance, they created concise and a unified model called the UTAUT based upon conceptual and empirical similarities across eight different models, namely -Theory of Reasoned Action, Technology Acceptance Model, Motivational Model, Theory of Planned Behavior, A Combined Theory of Planned Behavior/Technology Acceptance Model, Model of Personal Computer Use, Diffusion of Innovations Theory, and Social Cognitive Theory. According to Venkatesh et al. this model would assess the likelihood of success for new technology introductions with the better understanding of the drivers of technology acceptance (Tikare & Katkar, 2022).

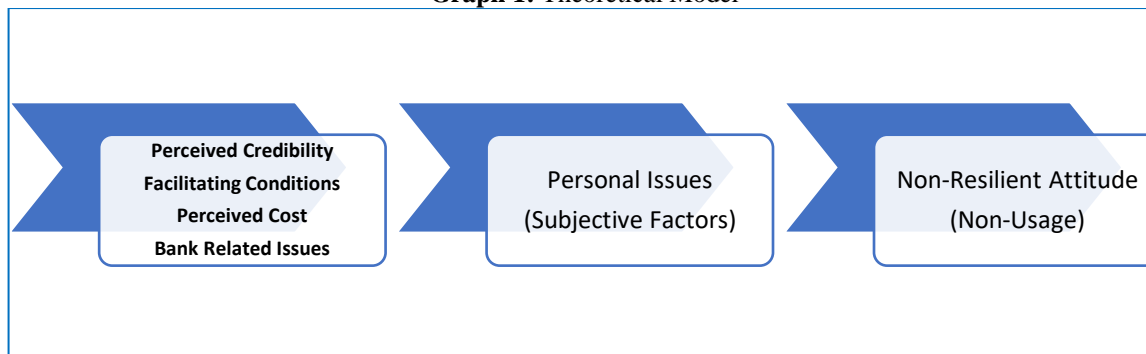
2.1 Unified Theory of Acceptance and Use of Technology (Venkatesh, 2003)

The UTAUT model meant to serve as a comprehensive model that can be applied across a range of applications. It has four key constructs namely "Performance Expectancy, Effort Expectancy, Social Influence and Facilitating Conditions". Venkatesh et al (2003) compiled and tested all the constructs that were used in previous models and theorized that out of the seven constructs used earlier, four constructs shown above are most significant as determinants of intention to use information technology.

However, it is criticized on the grounds of being overly complex, not being parsimonious in its approach and its inability to explain individual behavior (Casey & Wilson-Evered 2012; Van Raaij & Schapers 2008). A comprehensive review of 450 articles that have cited UTAUT was carried out by Williams et al (2011) and they found that only a small number of articles have actually used the constructs of UTAUT in their study rather, it has been used more for theory-building. Nonetheless, Dwivedi et al (2010) carried out a comparison of TAM and UTAUT (Venkatesh et al. 2003) and found that focus is now shifting away from TAM to UTAUT while citing in the research articles.

In short, the non-usage or non-acceptance of technologies majorly depended upon the range of issues. These issues can be related to psychology, the social environment or fiscal capacity. These issues are based on the individual's perception and result in a resilient or non-resilient attitude. The attitude of non-acceptance of technology arises from lack of Performance Expectancy, lack of Effort Expectancy, lack of Perceived Credibility, Social Influence, Perceived Higher Financial Cost, lack of Facilitating Conditions, lack of Trust and lack of Perceived Self Efficacy. These issues restrict the learning and intention of behavior for adoption of the technology. The present study has undertaken only four constructs to find out non-resilient attitude towards non-acceptance of banking technology namely, Perceived Credibility, Facilitating Conditions, Perceived Cost and Bank Related Issues. The theoretical framework for the study set out below

Graph 1: Theoretical Model



Source: Primary Work

2.2 Individual Issues

Digital banking is not used by the majority for their own reasons. These issues include lack of knowledge or skills, lack of memory, image barrier, and lack of demand. As a result, they find it difficult to operate the technology. This mental stigmatization reaches a high level that they do not believe such use of technology will improve their professional performance.

More than 70 research studies carried out over the past decade (2010 to 2020) worldwide have reported that the adoption of digital banking is profoundly dependent on 'Perceived Usefulness' and 'Perceived Ease of Use'. 'Perceived Usefulness' (PU) can be defined as the degree to which a person believes his/her job performance is enhanced by digital banking. 'Perceived Ease of Use' (PEOU) or Effort Expectancy can be defined as the degree of ease associated with technology use.

2.3 Perceived Credibility

The notion of security or perceived risk and perceived credibility has the same meaning. Perceived Credibility can be defined as the consumer's believability that his or her transactions' details and personal data are protected against unauthorized access. In other words, a personal belief that a consumer has in the technology to carry out transaction securely by maintaining the privacy of personal information (Daud et al., 2011).

2.4 Facilitating Conditions

Facilitating conditions defined as the degree to which an individual believes that an organizational and technical infrastructure exists to support technology use (Venkatesh et al., 2003).

2.5 Perceived Cost or Financial Cost

Perceived cost can be defined "the extent to which a person believes that using m-banking will cost money" (Sun et al., 2012).

2.6 Bank Related Issues or Operational Issues

Bank issues related with lack of information, execution of transaction, operational risk, inconvenience, discomfort while using technology or website, lack of human help, insufficient operating guidance, and limited range of services. Some studies termed as 'Service Quality'.

2.7 Research Gap

There is a notable gap in the literature about non-resilient attitude of SHGs women towards non-acceptance of digital technology. More than 100 studies were conducted across the globe by undertaking Technology Acceptance Model or Unified Theory of Acceptance and Use of Technology (UTAUT) constructs and predicted future behavioral intention of the usage or non-usage of digital banking. However, very few studies were conducted on the non-resilient attitude due to individual issues for non-usage of digital banking. The present study attempt to throw light upon the determinants of

individual issues for non-usage of digital banking by SHGs women located in urban areas and more specifically metropolitan city.

3. Research Methodology

3.1 Objectives of the Study

3.1.1 To ascertain the determinants of non-usage of digital banking services by SHGs women.

3.1.2 To predict the relationship among the perception of various factors and the sense of individual issues in terms of non-usage of digital banking services by SHGs women.

3.1.3 To suggest strategies for transforming non-resilient attitude to resilient attitude for SHGs women of Mumbai.

3.2 Hypotheses of the Study

3.2.1 There is no significant correlation between 'Individual Issues' and 'Non-Facilitating Conditions'.

3.2.2 There is no significant correlation between 'Individual Issues' and 'Perceived Cost'.

3.3.3 There is no significant correlation between 'Individual Issues' and 'Perceived Non-Credibility'.

3.4.4 There is no significant correlation between 'Individual Issues' and 'Banking Process'.

3.3 Sampling Framework

In Maharashtra, around 5.50 Lacs SHGs operated with the 56 Lacs members (NIC, Retrieved on 10th March, 2022). It was difficult to find out the exact number of SHGs in Mumbai as they either registered with MAVIM- Mahila Arthik Vikas Mahamandal, or NGOs – Non-governmental Organizations or Trust or MCGM - Municipal Corporation of Greater Mumbai. However, by using a simple Random Sampling method 55 SHGs were contacted located in Mumbai and collected the data from women members only. Moreover, for this study, only non-users of digital banking around 115 were contacted and asked to fill the schedule (questionnaire). Consequently, a stratified random method was applied to the selection of units.

3.4 Respondents Profile

Out of the 115 questionnaires, only 113 were used in the study. About 45% of women were employed and 55% were home-makers. Almost 75% were in the 30 to 50 age group. Most respondents were in slums or chawls in Mumbai and had lower educational attainment than SSC. All the respondents were married and around 50% of them were using smart phones. Around 65% respondents were aware about digital banking. However, all the members have confirmed that they were not using digital banking.

3.5 Details of Tool

A tool was designed based upon the literature review. The tool consisted of two sections. The first section covered the demographic characteristics of respondents, such as age, gender, occupation, education and awareness of digital banking. The second section contained 27 statements on the major constructs namely Individual Issues, Non-Facilitating Conditions, Perceived Cost, Perceived Non-Credibility and Banking Processes. A few items were undertaken from UTAUT Model and TAM 3, Venkatesh et al. (2003) were modified and adapted to develop scales for non-usage. The focus of the study was on non-users of digital banking services and member of SHGs. Hence, all the items were phrased negatively except the construct of 'Individual Issues'. The variable 'Individual Issues' was linked to the construct 'Effort Expectancy' and 'Ease of Use', however, with the context of respondents six items were added. The concept of perceived security or risk and perceived credibility has the same connotation. Due to reverse coded item, it called as 'Perceived Non-Credibility'. 'Banking Processes' included Bank issues related with lack of information, execution of transaction, operational risk, inconvenience, discomfort while using technology or website, lack of human help, insufficient operating guidance, and limited range of services. Some studies referred it as 'Service Quality'. Instead of four items of 'Non-Facilitating Conditions' only three items were selected. Items of "Perceived Cost" in the original scale have been retained.

Table No. 1: Reliability of Instruments (N =113)

Variables	Number of Items	Cronbach Alpha
Individual Issues	10	0.889
Non-Facilitating Conditions	3	0.705
Perceived Cost	4	0.891
Perceived Non-Creditability	4	0.850
Banking Processes	6	0.783

Source: Primary Work

The Cronbach Alpha scores exceeded 0.70 for all sub-variables. Consequently, the scales have good internal consistency and were retained for further analysis.

4. Data Analysis

The total sum score, mean and the standard deviation has been worked out for all the variables and presented below-

Table No. 2: Sum, Mean and Standard Deviation of Variables

Sr. No.	Variable	Sum	Mean	SD	Interpretation
1	Individual Issues	4447.00	39.3540	6.45855	High Level
2	Non-Facilitating Conditions	875.00	7.7434	1.59115	Moderate Level
3	Perceived Cost	1528.00	13.5221	2.56382	Moderate Level
4	Perceived Non-Creditability	1543.00	13.6549	2.66515	Moderate Level
5	Banking Processes	2412.00	21.3451	3.42462	Moderate Level

Source- prepared

With the exception of ‘Individual Issues’ the Mean scores of all variables have indicated moderate levels namely ‘Non-Facilitating Conditions’, ‘Perceived Cost’, ‘Perceived Non-Credibility’ and ‘Digital Banking Processes’. SHGs respondents have issues with understanding the information on the bank’s website, procedures, password memory issues, lack of technical skills. They believed that digital banking is complicated and it is not necessary to operate digital banking services by them (women) because family members operate the same when they need it. Few respondents were of the opinion that there was not enough money to conduct digital banking.

4.1 Inferential Statistics: Hypotheses Testing – Pearson Correlation

To test the hypotheses, the correlation coefficients were calculated using the Pearson correlation technique.

Table No. 3: Correlation Coefficient

Pearson Correlation N = 113	Independent Variables	r	p value	Significant / No Significant
Individual Issues	Non-Facilitating Conditions (NFC)	-0.383	0.00	Significant Correlations
	Perceived Cost (PC)	0.371	0.00	Significant Correlations
	Perceived Non-Creditability (PNC)	0.509	0.00	Significant Correlations
	Digital Banking Processes (DBP)	0.538	0.00	Significant Correlations

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Primary Work

4.2 Analysis

The relationship between ‘Individual Issues’ and ‘Non-Facilitating Conditions’, ‘Perceived Cost’, ‘Perceived Non-Credibility’ and ‘Digital Banking Processes’ were examined by using Pearson Product Moment Correlation Coefficient.

There was a moderate, negative correlation between ‘Individual Issues’ and ‘ Non- Facilitating Conditions’ of the SHGs women. This relationship was significant because the p-value is less than 0.05. Hence, the null hypothesis–There is no significant correlation between ‘Individual Issues’ and ‘Non-Facilitating Conditions’ was rejected.

There was a moderate, positive correlation between ‘Individual Issues’ and ‘Perceived Cost’ of the SHGs women. This relationship was significant because the p-value is less than 0.05. Hence, the null hypothesis–There is no significant correlation between ‘Individual Issues’ and ‘Perceived Cost’ was rejected.

There was a strong, positive correlation between ‘Individual Issues’ and ‘Perceived Non-Credibility’ of the SHGs women. This relationship was significant because the p-value is less than 0.05. Hence, the null hypothesis–There is no significant correlation between ‘Individual Issues’ and ‘Perceived Non-Credibility’ was rejected.

There was a strong, positive correlation between ‘Individual Issues’ and ‘Banking Process’ of the SHGs women. This relationship was significant because the p-value is less than 0.05. Hence, the null hypothesis–There is no significant correlation between ‘Individual Issues’ and ‘Banking Process’ was rejected.

To summarize, there is a significant correlation between individual issues (dependent variable) and independent variables like, Non-Facilitating Conditions’, ‘Perceived Cost’, ‘Perceived Non-Credibility’ and ‘Digital Banking Processes. This shows the non-resilient attitude of the SHG women (non-users of digital banking).

4.3 Findings of the Study

The ‘Non-Facilitating Conditions’ will increase the sense of ‘Individual Issues’ among the SHGs women for the usage of digital banking. The sensitivity of ‘Individual Issues’, stem from the perception of ‘Non-Credibility’ and higher ‘Costs’. Even digital ‘Banking Processes’, provoke the sentiment of individual issues among SHG women.

4.4 Predictive Statistics: Multiple Regression

The Multiple Regression technique can be used to explore the relationship between one continuous dependent variable and a number of independent variables or predictors.

From above findings of Correlation analysis, two questions have emerged.

1. How well do the three measures of user acceptance of digital technology predict the sense of individual issues? How much variance in the scores of individual issues can be explained by scores on these three scales (NFC, PC, PNC, DBP)?
2. Which is the best predictor of the sense of Individual Issues: Non-Facilitating Conditions’ or ‘Perceived Cost’ or ‘Perceived Non-Credibility’ or ‘Digital Banking Processes’?

4.4.1 Analysis

To address the above questions, the Multiple Regression technique was used with the help of SPSS (21) package. The preliminary analyses were carried out to ensure no violation of the assumptions of normality, linearity, multicollinearity, and homoscedasticity. The following table presents the R and R Square value.

Table No. 4: Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.613 ^a	.376	.352	5.19732
A. Predictors: (Constant), Digital Banking Process, Non-Facilitating Conditions, Perceived Cost, Perceived Non-Credibility				
B. Dependent Variable: Individual Issues				

Source: Prepared (R Square = 0.376*100)

The model of Digital Banking Process, Non-Facilitating Conditions, Perceived Cost, Perceived Non-Credibility explains 37% of the variance in Individual Issues.

The following ANOVA table shows the F value and statistical significance-

Table No. 5: ANOVA

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1754.532	4	438.633	16.238	.000 ^b
	Residual	2917.309	108	27.012		
	Total	4671.841	112			
A. Dependent Variable: Individual Issues						
B. Predictors: (Constant), Digital Banking Processes, Non-Facilitating Conditions, Perceived Cost, Perceived Non-Credibility						

Source: Prepared

The ANOVA table indicated the significance value is less than 0.05 therefore; the above model reaches to statistical significance.

The following table of coefficient explained the variables included in the model contributed to the prediction of the dependent variable.

Table No. 6: Coefficients

Coefficients ^a												
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
(Constant)	25.905	4.933		5.251	.000	16.126	35.683					
1 Non-Facilitating Conditions	-.891	.329	-.220	-2.709	.008	-1.543	-.239	-.383	-.252	-.206	.880	1.136
Perceived Cost	-.094	.254	-.037	-.370	.712	-.597	.409	.371	-.036	-.028	.569	1.756
Perceived Non-Credibility	.589	.257	.243	2.293	.024	.080	1.098	.509	.215	.174	.515	1.941
Digital Banking Process	.636	.205	.337	3.108	.002	.231	1.042	.538	.287	.236	.490	2.039
a. Dependent Variable: INDIVIDUAL ISSUES												

Source: Prepared

'Digital Banking Process' (IV) displayed the highest beta coefficient 0.337 with less than 0.05 sig. value. The 'Digital Banking Process' make the strongest, significant contribution explain the sense of 'Individual Issues' (DV) compared to the variance explained by other variables in the model is controlled for.

The beta value for 'Perceived Non-Credibility' is 0.243 which is lower than variable 'Digital Banking Process' with less than 0.05 sig. value. It has a statistically significant contribution to the prediction of the sense of 'Individual Issues' (Dependent Variable).

The beta value for 'Non-Facilitating Conditions' is -0.220 which is lower than other two variables with less than 0.05 sig. value. It has a statistically significant contribution to the prediction of the sense of 'Individual Issues' (Dependent Variable).

The beta value for 'Perceived Cost' is -0.037 which is lowest than variables with more than 0.05 sig. value. It did not reach to the statistically significant contribution to the prediction of the sense of 'Individual Issues' (Dependent Variable).

By using Unstandardized Coefficients, the following Regression Equation emerges–
($Y = b_0 + b_1x_1 + b_2x_2$)

$$\text{Individual Issues} = 25.905 + (-0.891) * x_1 (\text{NFC}) + (0.589) * x_2 (\text{PNC}) + (0.636) * x_3 (\text{DBP}) + (-0.94) * x_4 (\text{PC})$$

4.4.2 Results of Multiple Regression

The model, which includes four variables like 'Digital Banking Processes', 'Non-Facilitating Conditions', 'Perceived Cost', 'Perceived Non-Creditability' explained 37% of the variance in Individual Issues (Answer to Question 1). 'Digital Banking Process' (beta 0.337) is making a statistically significant contribution to the prediction of the 'Individual Issues' (Answer to Question No. 2).

In short, the SHGs women faced various challenges in terms of operating digital banking processes, higher cost of digital operation, fear of security about their hard-earned money, and most prominently supporting environment was not available to them. Consequently, all these challenges have converted into perceptions of individual issues and led to the construction of a non-resilient attitude towards the non-usage of digital banking services.

5. Discussion

5.1 The respondents were women belonging only from the lower strata of society. They were educated at or below the HSC level. Most of these respondents were from slums or chawls. Few of these were in the reservation category. Most of them were either domestic servants or involved in small businesses. Their income was under the poverty line or just over the poverty line. Many of these have no smartphones, computers or other devices.

5.2 It is also noted that this impoverished group is concerned even for Rs. 10. They feel by saving Rs 10, they may buy vegetables for their family dinner. They feel the pinch of digital transaction fees which is not necessary for cash transactions. Hence, they believed that the digital payment method to be costly.

5.3 With regard to banking operational issues, the entire Mumbai may have encountered some or other issues related to the Bank's procedure. All the citizens of Mumbai have experienced the issues such as server down, non-acceptance OTP or password, transaction failure after several attempts, difficulty in website navigation and so on. Often times there was a deduction of payment from the account and the bank was unwilling to accept their mistakes. Rather than cooperation, bank employees harassed the customers. The client has greater difficulty convincing bank employees of the loss of money. Moreover, banks often annoy customers for KYC formalities, signature issues and subsequently the deduction of the penalty from the account.

5.4 There is propaganda about cybercrime, financial scams, online theft, and so on. These bombardments instilled fear in a common man. These poor women are therefore no exception and develop a more non-resilient attitude toward the usage of digital banking services.

In a nutshell, the background of the SHGs women increases the challenges for adoption of the digital banking services. Such challenges turned into a higher-level perception of individual issues and contributed towards non-resilient attitude.

6. Conclusion of the Study

The aim of the study was to find out the determinants of non-usage of digital banking services by SHGs women as it develops the non-resilient attitude. The findings of the study indicated that the major determinant of facing the personal issues for non-usage was 'Digital Banking Processes' and it contributed 11% in the model. The other determinants were 'Perceived Non-Credibility' and 'Non-Facilitating Conditions' with 5% and 6% respectively. However, the perception of higher cost was not contributing significantly to the model. The surroundings of these women and tedious banking transactions & processes developed their non-resilient attitude towards the usage of digital banking services. To build the resilience of SHGs women, the banking process should be simplified.

7. Strategies for Transformation of Non-Resilient Attitude to Resilient Attitude for SHG Women

The role of the SHGs is to offer protection from exploitative lenders and debt traps. If this is not addressed by the banking system women will not approach SHGs regularly.

7.1 Maintaining cyber security through systems and processes and not through propaganda or open communication. Sometimes too much of awareness also creates fear.

7.2 Valuing the small amount invested or lost in the transaction thereby making them feel secure in the banking process.

7.3 The 'Business Correspondent Model' (BC) of olden times is a tried and tested model. Due to the constraints involved in going for a full-fledged brick & mortar branch model, the Reserve Bank, based on the recommendations of the Internal Group on Rural Credit and Microfinance, adopted the ICT based agent bank model through Business Facilitators (BFs)/Business Correspondents (BCs) for ensuring door step delivery of financial products and services. Banks need to make effective use of technology to provide banking services in remote or slums areas through the BC model. The BC model allows banks to provide doorstep delivery of services, especially cash transactions. To ensure increased banking penetration and control over operations of BCs, banks have been advised to set up more Brick-and-Mortar branches.

7.4 Employers should deposit the salaries of the SHG women in their bank accounts, thereby promoting banking practices.

7.5 Usage of mobile phones and internet services should be promoted and accordingly the women should be trained.

7.6 Mobile Banking Model: Eko India Financial Services, launched in 2007 deals with last mile problem. It started with providing financial services to individuals through neighborhood shops as banking agents. Banks like SBI, ICICI and Yes Bank partnered Eko in its growth. Eko provides a mobile banking platform to unbanked customers. It offers, no frills bank account and allows migrant laborers to remit money to their families using low-end mobile phones. In 2016, Eko reached 15 million customers and was identified as the largest low-cost banking infrastructure provider via phones.

7.7 Door Step Digitalization Model: Artoo uses this model to bring financial services to the unbanked. Artoo sensed the fastest growing segment of the economy is small businesses. Through its digital Loan Origination system Artoo suggests customized loan products and also the process of application and verification of documents. The loan officers are recruited from the poorer communities and trained to use the loan origination system. This model has helped to solve the penetration challenge by reaching out to three lakh small businesses and disbursing Rs 1200 crores worth of loans.

7.8 Goal based Saving Model: Janalakshmi, is India's largest urban microfinance. Its program Badhti Bachhat allows poorer customers to save systematically towards short term goal like Child's Wedding or Education.

7.9 The Traditional Model: The Business Correspondents and the Post offices are the most common and cheapest models of financial models. BCs are known as doorstep bankers. They were the initiators of financial inclusion in India. According to a Wharton School Study, the average cost per transaction in India at a BC is the lowest at Rs 4.50 per transaction, as compared to Rs 18-20 in an ATM and bank branch about Rs 45. The successful endeavors of some banks are helping gradually shed the notion that financial inclusion is not a viable business proposition.

7.10 Post office banking and insurance as a business model has customer value proposition, a profit formula and key processes. Any profitable model of financial inclusion should fend off threats of imitation, use customer friendly low-cost technology and collaborate with local agents to leverage maximum effectiveness. Easy payments and Cash transfers would make formal savings more attractive and strengthen the network of banking correspondent. The Aadhar Enabled payment system would go a long way in reaching financial services.

8. Limitations of the Study

First and foremost, the respondents of the study were non-users of digital banking services. They have resisted the use of these services in the future as well. All the respondents were from Mumbai SHGs. All questions were framed in negative terms. The researcher found it very difficult to explain the terminology related to banking and digital services.

9. Implication of the Study

For the first time, the study has addressed the issues of non-use of digital banking from the perspective of a non-resilient attitude. This new dimension should be included in the body of knowledge. The findings and suggestions of the study will be useful to Policy Makers, Regulatory Authority, Banks and Society at large. The implementation of strategies suggested in the study will build the resilient attitude among SHGs women of Mumbai.

The 17 Sustainable Development Goals (SDG) mention, inclusive growth, clean water, greater equality, clean energy, sanitation and many more. It doesn't exclusively mention financial inclusion. However, achieving the SDGs would be tough without bringing the people of the country into the banking system. In fact financial inclusion is the answer to eliminating poverty, creating jobs, improving gender equality, good health and over all standards of living. The last mile is always the longest mile!

References

1. Adger, W., Barnett, J., Brown, K. & Marshall, N. & O'Brien, K. (2013). Cultural Dimensions of Climate Change Impacts and Adaptation. *Nature Climate Change*, 3, 112-117. [10.1038/nclimate1666](https://doi.org/10.1038/nclimate1666).
2. Béné, C., Al-Hassan, R. M., Amarasinghe, O., Fong, P., Ocran, J., Onumah, E., Mills, D. J. (2016). Is resilience socially constructed? Empirical evidence from Fiji, Ghana, Sri Lanka, and Vietnam. *Global Environmental Change*, 38, 153–170.
3. Cabot-Venton, C., Prillaman, SA., & Kim, J. (2021). Building Resilience through Self Help Groups: Evidence Review. Washington, DC: The Resilience Evaluation, Analysis, and Learning (REAL) Award.
4. Casey, T., & Wilson-Evered, E. (2012). Predicting uptake of technology innovations in online family dispute resolution services: An application and extension of the UTAUT. *Computers in Human Behavior*, 28(6), 2034-2045.
5. Claire, A., Graber, R., Jones, L., & Conway, D. (2017). Subjective measures of climate resilience: What is the added value for policy and programming? *Global Environmental Change*, 46, 17– 22.
6. Daud, N. M., Ezalin, N., Kassim, M., Seri, W., Wan, R., Said, M., & Noor, M. M. (2011). Determining critical success factors of mobile banking adoption in Malaysia. *Australian Journal of Basic and Applied Sciences*, 5(9), 252–265.
7. Ganguly, M. Chakraborty, T. and Mishra, N. (2019). The Changing Face of Today's Agile Women Entrepreneurs: A Study of Women Entrepreneurs' Emotional Regulation while meeting Investors. *International Journal of Management, Technology and Engineering*, IX (V).
8. Jones, L., & Tanner, T. (2017). Subjective resilience': Using perceptions to measure household resilience to climate extremes and disasters. *Regional Environmental Change*, 17, 229– 243.
9. Maxwell, D., Constan, M., Frankenberger, T., Klaus, D & Mock, M. (2015). Qualitative data and subjective indicators for resilience measurement (Technical Series No. 4). Rome, Italy: Resilience Measurement Technical Working Group, Food Security Information Network. Retrieved from http://www.fsincop.net/fileadmin/user_upload/fsin/docs/resources/FSIN_TechnicalSeries_4.pdf
10. Mishra, N. (2017). Innovation in Business Models for Financial Inclusion: Banking the Unbanked. Spandan FMS-GNIT, *International Journal of Business Management*.
11. Sun, S., Goh, T., Fam, K. S., & Xue, Y. (2012). The influence of religion on Islamic mobile phone banking services adoption. *Journal of Islamic Marketing*, 3(1), 81–98. <https://doi.org/10.1108/17590831211206617>
12. Tikare, M. & Katkar, N. (2022). A study on Digital Literacy and the Usage of Internet and Mobile Banking wrt Self-Help Groups – Mumbai. Maharashtra State Commission for Woman – Mumbai.
13. Van Raaij, E. M., & Schepers, J. J. (2008). The acceptance and use of a virtual learning environment in China. *Computers & Education*, 50(3), 838-852.
14. Venkatesh, V., Morris, M. G., Davis, G. B., & Davis, F. D. (2003). User acceptance of information technology: Toward a unified view. *MIS Quarterly*, 27(3), 425–478.
15. Williams, M., Rana, N., Dwivedi, Y., and Lal, B. (2011). Is UTAUT Really Used or Just Cited For The Sake of It? A Systematic Review of Citations of UTAUT'S Originating Article". *ECIS Proceedings*. 231.<https://aisel.aisnet.org/ecis2011/231>

Annexure1

Scale Items used for the study:

For Individual Issues

I am unable to understand Information provided on bank website.
I am not equipped with technical skills required for internet/mobile banking
I am not aware about all procedures required for internet/mobile banking
I find difficult to remember different codes/passwords for different types of transaction
I do not have sufficient money for internet/mobile banking transaction.
In my opinion, internet/mobile banking is too complicated to use
I have such an image that internet/mobile banking services are difficult to use
I do not feel the need to use internet banking.
I do not get any benefit by using internet/mobile banking
There is no need to operate Internet/Mobile banking as my husband or other family members can operate the same whenever it is required to me.

For Non-Facilitating Conditions

My living environment do not support me to use internet/mobile banking
My working environment do not support me to use internet/mobile banking
Using internet/mobile banking is not compatible with my life.

For Perceived Cost

The cost of using internet/mobile banking is higher than using other banking channels
The wireless link fee is expensive when using internet/mobile banking
The internet/mobile device setup charges me a lot of money
Using internet/mobile banking services is cost burden to me

For Banking Process

For me doing Login / Sign off are not easy
Using internet/mobile banking is involved high level risk as internet-delivered instructions might not be acted upon
For me changing PIN codes is inconvenient
I do not have any control over banking transaction if I am using internet or mobile banking.
There is no human interaction while using internet/mobile banking
Visiting the bank branch and chatting with the teller is a nice occasion on a weekday

For Perceived Non-Credibility

I do not believe my information is kept confidential
I do not believe my transactions are secured
I believe my privacy would be divulged
I do not believe the internet/mobile banking environment is safe