



Special Issue - Innovative Commerce: Bridging Business and Computer Applications (ICBBCA-2026)

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A STUDY ON DIGITAL FINANCIAL LITERACY AMONG WOMEN ENTREPRENEURS IN MADURAI CITY

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Abstract

Digital financial literacy has emerged as an essential skill in the modern digital economy, especially for women entrepreneurs who contribute significantly to economic development. This study focuses on assessing the level of digital financial literacy among women entrepreneurs in Madurai District, Tamil Nadu. The research examines their awareness, usage, confidence, and challenges in adopting digital financial tools such as mobile banking, UPI applications, digital wallets, and internet banking. A descriptive research design was adopted, and primary data was collected from 60+ respondents through structured questionnaires and interviews. Secondary data was gathered from government reports, research articles, and institutional publications. The findings reveal

that while a majority of women entrepreneurs actively use UPI-based applications like Google Pay and PhonePe for transactions, there is limited awareness and usage of advanced financial services such as online loans, investment platforms, and insurance services. The study also identifies key challenges including cybersecurity concerns, fear of fraud, language barriers, lack of technical knowledge, and limited digital infrastructure, particularly in rural areas.

Introduction

The advent of digitalization has revolutionized the way businesses operate, and financial management is no exception. In today's digital economy, financial literacy has become a crucial skill for entrepreneurs to navigate the complexities of business management and growth. Digital financial



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literacy, in particular, has emerged as a key factor in determining the success of entrepreneurs, especially women, who are increasingly playing a vital role in the economic development of their communities. Madurai, a city steeped in rich cultural heritage and a significant economic hub in Tamil Nadu, India, is home to a growing number of women-led enterprises. These women entrepreneurs are driving innovation, creating jobs, and contributing to the region's economic growth. However, despite their progress, women entrepreneurs in Madurai often face unique challenges, including limited access to financial resources, lack of digital literacy, and limited knowledge of financial management.

Statement of the Problem

Many women entrepreneurs do not have enough knowledge or skills to use digital financial tools like online banking, mobile wallets, or digital payment apps. This makes it hard for them to manage money, access loans, or grow their businesses. Lack of digital financial literacy limits their chances to succeed in today's digital world. They face problems like not knowing how to use digital platforms, fear of technology, poor internet access, and lack of training. To help women entrepreneurs succeed and become financially independent, it is important to improve their digital financial skills and confidence.

Objectives of the Study

- To assess the level of digital financial literacy among women entrepreneurs, including their knowledge and usage of tools such as mobile banking, UPI, e-wallets, and internet banking.
- To examine the role of digital financial literacy in influencing business decision-making, financial planning, transactions, and overall business growth among women entrepreneurs.
- To identify the challenges faced by women entrepreneurs in adopting digital financial tools, including issues related to awareness, trust, access to technology, and training.

Methodology

Data Collection Methods:

- Primary Data: Collected through structured questionnaires, interviews, and field visits.
- Secondary Data: Gathered from reports, government publications, articles, and previous

Measures to Enhance Digital Financial Literacy

Providing targeted training programs, workshops, and awareness campaigns can improve digital financial skills. Government initiatives and support from financial institutions play a significant role in

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promoting digital inclusion. Encouraging peer learning and mentorship can build confidence among women entrepreneurs. Strengthening digital infrastructure and security measures will further support adoption and growth.

Data Analysis

Table 1: Sources of Learning about Digital Financials

Source	Responses	Percentage
Self-learned	34	52.3%
Family & Friends	21	32.3%
Bank	8	12.3%
Training Program	2	3.1%

Source: Secondary Data

Interpretation:

The above data show that a majority of respondents (52.3%) acquired digital financial knowledge through self-learning, indicating a high level of personal initiative and independent effort among women entrepreneurs. This suggests that many rely on personal experience, online resources, or trial-and-error methods to understand digital financial tools. About 32.3% learned from family and friends, highlighting the importance of informal social networks in spreading digital financial awareness.

Source of learning about digital financials



Fig 1: Source of Learning about Digital Financials

Findings

- A majority of women entrepreneurs are still in the early stage of adopting digital finance tools.
- Rural women face more barriers such as poor connectivity, lack of smartphones, and limited awareness.
- Most women are comfortable using UPI and mobile wallets, but very few explore advanced services like online loans, insurance, or investment apps.

Suggestions

- Awareness Programs - Conduct regular workshops and training on digital finance specifically targeting women entrepreneurs in rural and urban areas.
- Language-Friendly Apps - Develop apps and portals in regional languages to improve accessibility.



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- Cybersecurity Training – Provide special training on safe digital practices, password management, and fraud prevention.

Conclusion

Digital financial literacy has become a key driver of empowerment and growth for women entrepreneurs. It not only simplifies financial management but also enhances access to markets, credit, and customers. However, challenges such as lack of awareness, security concerns, and digital infrastructure gaps still limit its full potential. By implementing targeted training, improving accessibility, and ensuring safe digital practices, women entrepreneurs can be encouraged to embrace digital finance confidently. In the long run, enhancing digital financial literacy will strengthen women's participation in the economy, reduce the gender gap, and contribute to inclusive growth.

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