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## A STUDY ON FINANCIAL MANAGEMENT OF STREET VENDORS WITH SPECIAL REFERENCE TO SATARA CITY

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### **ABSTRACT:**

The hawkers get a net profit of Rs.500 to Rs.1000 after resale, but as they depend on the income of five to six persons in the house, the cost goes up without any balance. In the cities of Satara many hawkers try to sell their wares in places where there is a crowd of people at all times. In Satara cities, peddlers sell various items at various places like Powai Naka, Bombay Restaurant, Godoli Naka, Shivraj Petrol Pump, Zilla Parishad, Panchayat Samiti, School, College, College, Rajwada, Rajpath, Lonar Galli, Mangalwar Peth. Due to lack of capital, the hawkers are not able to sell their goods by renting space in one place and the hawkers are selling their wares in different places in the cities. Even if the peddlers do not have a permanent place, they are temporarily reimbursed in the evening by taking some money for a day from others, i.e. other traders who come to the market or market. The researcher has only studied 100 out of 1000 vendors in Satara city to write a research paper. This is the limit of this research paper. The main objective of this paper is to study the financial management and social situation of mobile vendors in Satara city.

**Key words:** *informal sector, street vendors, financial management, performance etc.*

### **INTRODUCTION:**

In the present scenario of modern and technological age, in a developing, agrarian democracy like India, the number of unorganized sectors deprived of the flow of economic development is increasing day by day. The unorganized sector plays an important role in the Indian economy. The number of unorganized areas in India, especially in Maharashtra, is increasing day by day. Because of the increase in population, it is not certain that every person in the society will get a permanent job. Many young people in rural areas migrate a

certain distance from the village to support their families and the work that can be found in cities is sitting on the side of the road, selling vegetables, selling fruits, selling children's clothes, toys, selling electronic goods, various kinds of low-income recurring businesses. While meeting the financial needs of her own family with the meager amount of money she receives daily, she experiences financial difficulties for her children's education, health, marriage, illness, caring for the elderly in the household, paying rent as well as daily expenses. Everyone works hard to make ends meet.

Retailers lack capital, including selling fruit on handcarts, selling vegetables, toys, baby clothes, electronic items and nursery plants, small seedlings in nurseries, street vendors, bicycle food, pizza, burgers. , Making and selling idols, selling sweets, selling small household items, etc. More and more hawkers live in cities renting rooms because it is impossible to buy a house or a place of their own as they cannot meet the daily expenses due to the sale of various items. The hawkers go to the market every morning after waking up to buy a variety of items at wholesale prices and then sell them all over the city throughout the day.

#### **REVIEW OF LITERATURE:**

The decision has been taken in the municipal corporation to survey the hawkers in the city as per the national hawker policy. As per the decision taken, the survey of peddlers will be given to All India Local Self Government. The survey will be conducted by the government, said Commissioner Dr. Abhijit Chaudhary. The hawkers' association in Kolhapur has decided that the city hawker committee has been set up as per the National hawker policy 2009 and a survey of hawkers in the city will be conducted under the Path Vendors Act 2014 and Path Vendors Act 2016. For official registration of peddlers, resident certificate, caste certificate, disability certificate, Aadhar card number etc. are required. According to the 2014 survey, 3200 peddlers were given biometric cards. A committee was formed to solve the problems of peddlers. Among them are Pramod Barale Professor Rupa Shah RK Pawar Dilip Pawar Nandkumar Valanju Ganapule Nadaf Bhandare Sheikh Raghunath Kamble Kiran Gawli Kishor Ghadge Suresh Jarg Raju Jadhav etc.

In many ways, peddlers are able to meet their financial needs, and they borrow money from friends and relatives, and then pay back a certain amount of

money. In many cities in India, many people from rural areas come to the cities to earn a living by renting rooms or living in slums and selling a variety of household items such as fruits and vegetables. There are more than 90,000 hawkers registered in Mumbai. In 2014, there are more than 2 lakh 50 thousand peddlers. In many districts like Nagpur, Nashik, Sangli, Kolhapur, Solapur, Aurangabad many kinds of goods are sold by sitting on the side of the road in crowded places and walking around the city on handcarts all day long. There are 19614 Street vendors in Nashik cities but there are actually more than 25 thousand Street vendors in the cities. There are 15000 unauthorized peddlers in Nashik city. Ten thousand 614 hawkers were found to be official in six divisions of Maharashtra. Vendors are seen selling their wares at various places like Karanja Road, Raviwar, Karanja Main Road, Shivaji Road, Panchavati, Karanja College Road, Bus Stand in Nashik. In the cities of Satara, during the Korna period, the locals announced a grant of Rs. Among the hawkers in Satara city, it is suggested that the local municipality should start a scheme called "hawkers or hawkers" to get financial help.

#### **PROBLEMS OF THE STUDY:**

The Street vendors in Satara have to face many problems as they do not have proper storage space for vegetables, fruits etc. and they are not allowed to sit on the side of the road and sell them. There is no guarantee that a resale will result in a sale. Insufficient capital Children's education Expenses Health Expenses Provision for the future some hawkers save from their daily income while some hawkers lend money to others and earn some money in those Streets. Therefore, the present researcher has selected the topic "A Study on Financial Management of Street Vendors with Special Reference to Satara City".

#### **OBJECTIVES OF THE STUDY:**

The main objective of the research paper is to manage the finances of Street vendors in Satara city and some specific objectives are given below.

1. To study the Financial Management of Street Vendors.
2. To study the socio-economic condition of street Vendors
3. To suggest the proper remedies.

**SIGNIFICANCE OF THE STUDY:**

The significance of this research is for the workers working in the unorganized sector who are economically backward in the country and not in the stream of economic development. The subject matter of this research is very important from the point of view of workers working in the unorganized sector, research students, research institutes, writing research papers, making government decisions, schools, colleges and colleges. This issue is very important for the government to take decisions from the point of view of seeking justice for the workers in the unorganized sector and also from the point of view of unorganized workers.

**SCOPE OF THE STUDY:**

In India, especially in Maharashtra, Satara, Sangli, Kolhapur, Solapur, Aurangabad, Nashik, Pune, Mumbai and many other districts, the number of unorganized peddlers can be seen in large numbers, but the researcher has selected 100 out of 1006 peddlers in Satara city for research. You can see the extent of unorganized workers in many districts. Many young people from rural areas come to the city to support their families. They sell fruits and vegetables, children's clothes, electric items, household items and sell a variety of items on the side of the road in many districts.

**PERIOD OF THE STUDY:**

The researcher has chosen the period from 1<sup>st</sup> January, 2022 to 1st May, 2022 to conduct this research paper. During this period, researchers have studied the financial management of those vendors in Satara city selling vegetables, fruits, household items, and children's toys, clothes on the side of the road or in the cities.

**RESEARCH METHODOLOGY:**

To do this research, the researcher has written a research paper by collecting primary as well as secondary information. Its detailed explanation is given below.

**DATA COLLECTION:**

The researcher has written the result paper using primary and secondary tools, the details of which are given below.

**Primary Data:**

While conducting a study on the financial management of street vendors in Satara city of the researcher collected information on the basis of interviews, questionnaires etc.

**Secondary Data:**

While doing this research, the researcher has also used some secondary tools including serial books, internet newspapers, government reports, research articles, annual reports, reference books, reference books, research papers, research papers, etc.

**RESEARCH METHOD:**

The total number of Street vendors in the city of Satara is more than 1000 but the researcher has collected information in the context of financial management from 10% of the individuals using the simple random sampling method assuming 1000.

**LIMITATION OF THE STUDY:**

The number of Street vendors is high in all the cities of India, out of which the number of Street vendors in Satara city is more than one thousand, out of which researchers have studied ten percent of the vendors related to financial management. The limitation of this research is that the researchers have chosen Satara city to write the research paper as the number of vendors in Satara city is more than the cities in many districts of Maharashtra.

**DATA ANALYSIS AND INTERPRETATION:**

Researchers have used tools like Tables, Graphs, Charts, Tools, etc. to analyze and analyze information while writing research papers.

**Table No. 1: Classification Based on Education**

Education Level	Frequency	Percentage
Illiterate	26	26
1 to 4	22	22
5 to 7	18	18
8 to 10	16	16
11 to 12	10	10
Graduate	8	8
<b>Total</b>	<b>100</b>	<b>100</b>

Source: field work, 2022

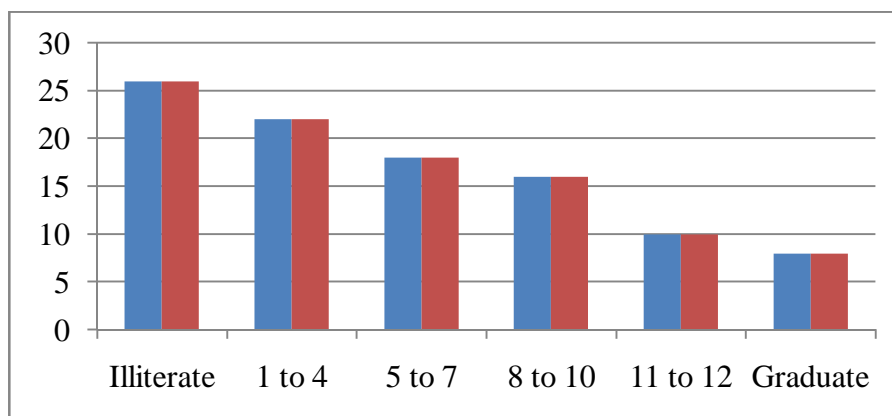
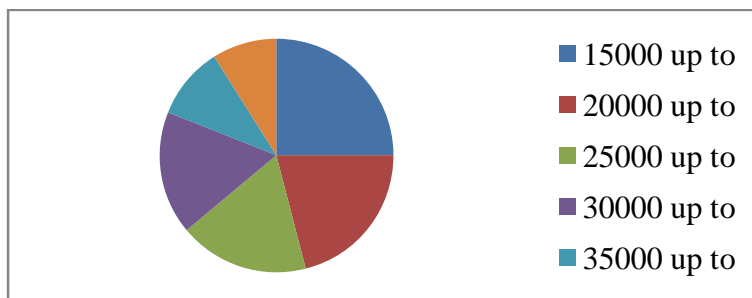


Table No. 1 classifies Street vendors according to education. In the table above, the number of uneducated Street sales is 26 per cent and the number of learners up to the fourth grade is 22 per cent. The number of students from 5th to 7th is 18% and from 8th to 10th 16%. Eleventh and twelfth grades are taught by ten percent of the population and eight percent are graduates. According to the researchers, young people from rural areas come to the cities to earn a living and work to support their families.

**Table No. 2: Classification Based on Monthly Income**

Level of Income	Frequency	Percentage
15000 up to	25	25
20000 up to	21	21
25000 up to	18	18
30000 up to	17	17
35000 up to	10	10
40000 up to	9	9
<b>Total</b>	<b>100</b>	<b>100</b>

Source: field work, 2022

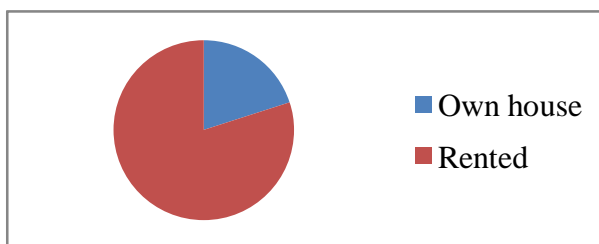


In Table No. 2, the Street vendors are categorized according to their monthly income. Street vendors in Satara earn between Rs 15,000 and Rs 40,000 per month. 25% of sellers earn up to Rs 15,000 per month and 9% earn up to Rs 40,000. 17 to 18 per cent Street vendors earn between Rs 20,000 and Rs 30,000 per month.

**Table No. 3: Classification Based on Ownership Pattern of Accommodation**

Ownership	Frequency	Percentage
Own house	20	20
Rented	80	80
<b>Total</b>	<b>100</b>	<b>100</b>

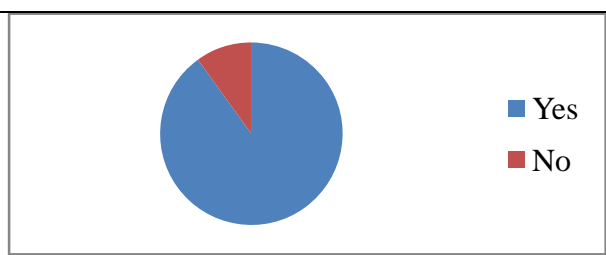
Source: field work, 2022



In Table No. 3, the Street vendors are classified according to their own house and rented house. The table above shows that 20% of Street vendors live and work on their own, while 80% of Street vendors do not own a home but live on rent.

**Table No. 4: Classification Based on Loan**

Reponses	Frequency	Percentage
Yes	90	90
No	10	10
<b>Total</b>	<b>100</b>	<b>100</b>



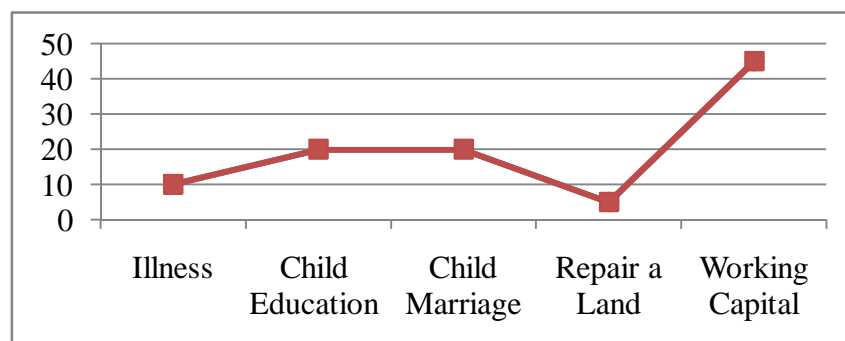
Source: field work, 2022

Table No. 4 categorizes the Street sellers according to their required loans. Of these, 90 per cent Street vendors need loans and 10 per cent individuals do not need loans.

**Table No. 5: Classification Based on Reason for Loan**

Response	Frequency	Percentage
Illness	10	10
Child Education	20	20
Child Marriage	20	20
Repair a Land	5	5
Working Capital	45	45
<b>Total</b>	<b>100</b>	<b>100</b>

Source: field work, 2022



In Table 5, the sellers are classified according to the purpose for which they have taken the loan. Ten per cent of the traveling vendors have taken loans for illness, while twenty per cent have taken loans for the education and marriage of their children. Five per cent of the people have taken loans to repair the land. Most importantly, revolving sellers have borrowed 45% of their working capital for this reason. According to researchers, 50 percent of Street retailers need working capital.

**Table No. 6: Classification Based on Size Loan Taken**

Sources	Amount	Percentage
Relatives	20000	22.22
Banks	10000	11.11
Credit Society	15000	16.67
Money Lender	30000	33.33
Friends	15000	16.67
<b>Total</b>	<b>90000</b>	<b>100</b>

Source: field work, 2022



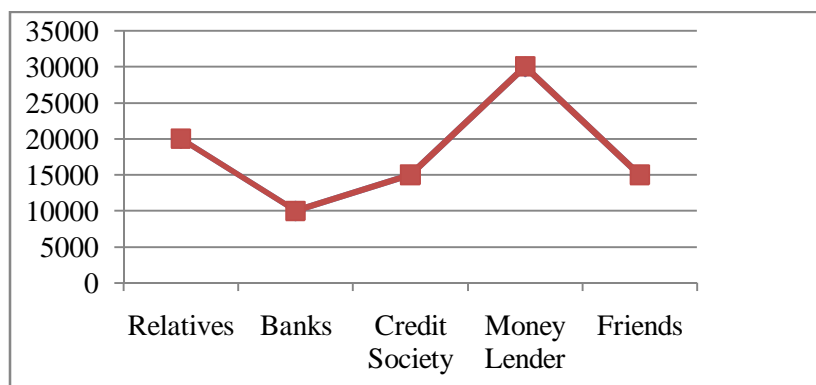
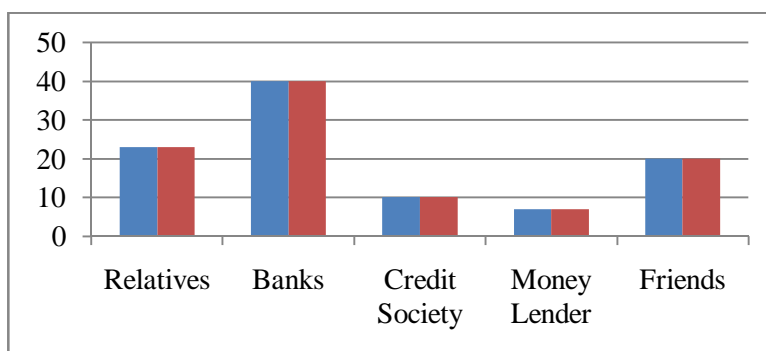


Table number 6 is classified according to the amount of loan taken by the traveling seller. The traveling sellers have taken loans ranging from Rs 10,000 to Rs 30,000 from relatives, bank credit union lenders and friends. 22 per cent of Street vendors have taken loans from relatives while 11 per cent have taken loans from banks. Most importantly, 30 per cent of those traveling vendors have borrowed from lenders, while 16 per cent have borrowed from friends. According to researchers, it is imperative that Street vendors take out loans and repay them to meet their basic needs.

**Table No. 7: Classification Based on Savings**

Place of Savings	Frequency	Percentage
Relatives	23	23
Banks	40	40
Credit Society	10	10
Money Lender	7	7
Friends	20	20
<b>Total</b>	<b>10</b>	<b>100</b>

Source: field work, 2022



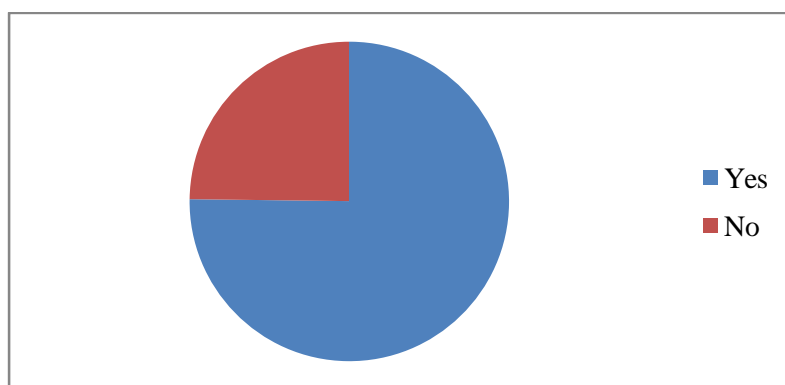
In Table 7, the income earned by Street vendors is categorized according to who is saving where. In this, the sellers keep the balance amount as savings

with the relative credit union bank friend lender. Most of the vendors keep their money in the bank, i.e. 40%, while they keep 20% as savings with their close relatives. At least Street vendors save 60 per cent to lenders and 20 per cent Street vendors save to friends. Researchers say that there is a need to create awareness among Street vendors about how to save money in a bank and get a loan for doing business in the future.

**Table No. 8: Classification Based on Daily Need of Working Capital**

Need of working capital	Frequency	Percentage
Yes	76	76
No	25	25
<b>Total</b>	<b>100</b>	<b>100</b>

Source: field work, 2022



In Table 8, the Street vendors are categorized according to their daily working capital required. Of these, 76 per cent Street operators need working capital on a daily basis while only 25 per cent Street operators do not need working capital as 25 per cent Street operators have saved some amount from the profits earned by Godar so Street vendors need to inculcate the habit of saving for future provision.

### CONCLUSION:

From the above discussion it can be seen that the street vendors in Satara city need some amount of working capital every day but the banks and credit unions ignore it. Street vendors have to deal with problems such as education of boys and girls and rent for marriage, as well as low savings saved from their daily income. The traveling vendor should save a certain amount of money from his daily income as a provision for the future and also try to make the future generation educated and knowledgeable as well as employment

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oriented by spending maximum on education of boys and girls. According to researchers, 80 per cent of Street vendors live on rent and make a living, so they need to identify future needs and save. Banks and credit unions are reluctant to lend money to Street vendors as they do not have an official place to sell goods, but banks and credit unions are expected to lend a hand to low-interest Street vendors to help bring economic growth into the fold.

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