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A Study on Awareness and Adoption of Digital Lending Platforms among College Professors and Financial Study with Special Reference to Coimbatore District

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ABSTRACT: Digital lending platforms have emerged as a transformative force in the financial sector, offering quick and convenient loan services to consumers. These platforms leverage technology to streamline credit assessment, loan disbursement, and repayment processes. This study examines the awareness and adoption of digital lending platforms among college professors in Coimbatore district. By assessing their financial literacy, trust levels, and usage patterns, this research aims to provide insights into the factors influencing the adoption of digital lending services. The study also explores the risks and benefits associated with digital lending, offering recommendations for improving financial inclusion among academic professionals.

KEYWORDS: Digital Lending, Financial Inclusion, Loan Disbursement, Credit Assessment, Fintech Adoption.

I. INTRODUCTION

Digital lending refers to the process of providing financial loans through online platforms without the need for physical interactions. With the rise of fintech innovations, digital lending has become a crucial component of financial services, catering to individuals and businesses alike. In India, the adoption of digital lending has been growing due to factors such as increasing internet penetration, smartphone usage, and simplified Know Your Customer (KYC) norms. However, the level of awareness and trust among different demographics, including college professors, remains an area of interest. This study aims to evaluate the extent to which college professors in Coimbatore district are aware of and adopt digital lending platforms.

SCOPE OF STUDY

This study focuses on the awareness, perception, and adoption of digital lending platforms among college professors in Coimbatore district. The research will cover:

- The level of awareness of digital lending platforms among educators.
- The factors influencing the adoption of digital lending services.
- The risks and benefits associated with digital lending.
- The impact of financial literacy on digital loan adoption.
- The role of trust and security concerns in shaping user decisions.

OBJECTIVES OF THE STUDY

1. To assess the level of awareness of digital lending platforms.
2. To analyze the factors affecting the adoption of digital lending platforms among college professors.
3. To analyze the role of financial studies in enhancing adoption of digital lending in coimbatore district.

II. LITERATURE REVIEW

Gupta, R., & Sharma, N (2022)¹. The paper focuses on “Challenges in Adoption of Digital Lending Platforms”. The study was conducted with a sample size of 750 borrowers in urban India. The study utilized statistical tools such as Factor Analysis and Regression. Major challenges include lack of awareness, data privacy concerns, and limited trust. A key suggestion is to focus on campaigns and educational initiatives to raise awareness about benefits of digital lending. In conclusion, building consumer trust and enhancing awareness are essential factors for driving the increased adoption of digital lending platforms.

Ahmed, S., & Tan, J. (2022)², the research explores “Mobile Apps in Digital Lending: User Experience Matters”. The analysis includes a sample size of 500 mobile app users in Southeast Asia. The study employs statistical tools such as Structural Equation Modeling (SEM). The research findings indicate that easy-to-use apps with transparent processes drive higher adoption rates. It is recommended to Invest in intuitive interfaces and quick application processes to enhance user experience and drive adoption. Ultimately, UX is a critical determinant for digital lending adoption via mobile apps.

Mishra, P. (2020)³ - "The Role of Big Data in Digital Lending". Mishra's 2020 study explores how big data analytics is transforming the digital lending landscape. The study uses data from 120,000 loan applications and focuses on how large datasets, including customer behavior, transaction data, and social media activity, are being leveraged to assess creditworthiness. The research found that big data analytics allows lenders to make more informed decisions, reducing loan defaults and improving financial inclusion. Mishra recommends that digital lenders adopt more robust data processing frameworks and ensure that data privacy is maintained. The study concludes that big data is an essential tool for making lending processes more efficient and equitable.

III. RESEARCH METHODOLOGY

The research methodology involves both primary and secondary data collection.

Primary Data:

- Survey-based data collected from college professors in Coimbatore district.

Secondary Data:

- Review of research papers, online articles, reports on digital lending trends.

ANALYSIS AND INTERPRETATIONS

TABLE 1.6.1
FAMILIARITY WITH DIGITAL LENDING PLATFORMS

RESPONSE	COUNT	PERCENTAGE(%)
Yes	50	55.6%
No	40	44.4%
Total	90	100%

(SOURCE: Primary Data)

INTERPRETATION

A majority (55.6%) of respondents answered "Yes", while (44.4%) chose "No", indicating a fairly balanced but slightly positive inclination.

INFERENCE

The results suggest a mild preference toward agreement, though a significant proportion remains unconvinced. Further analysis might be needed to understand the concerns of the "No" respondents.

CHART NO: 1.6.1
FAMILIARITY WITH DIGITAL LENDING PLATFORMS

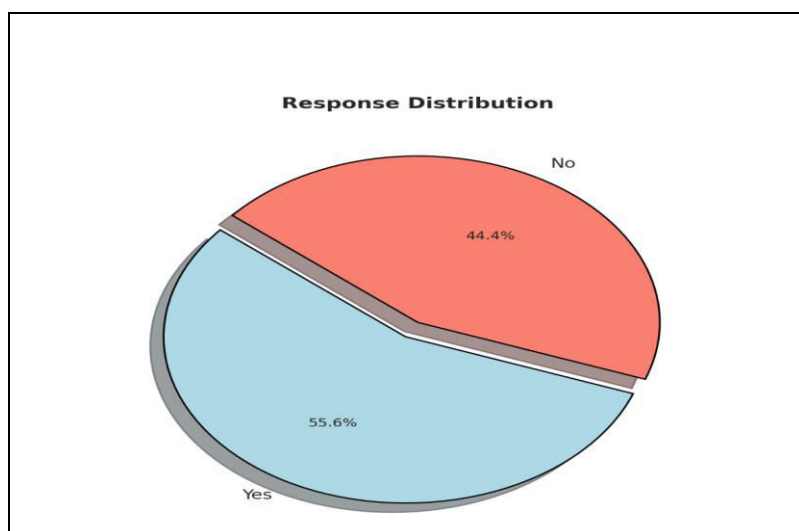


TABLE 1.6.2
AWARENESS OF DIGITAL LENDING PLATFORMS

PLATFORM	COUNT	PERCENTAGE (%)
Bajaj Finserv	8	8.9 %
KreditBee	14	15.6 %
Tata Capital	46	51.1 %
PayZapp (HDFC)	22	24.4 %
TOTAL	90	100 %

(SOURCE: Primary Data)

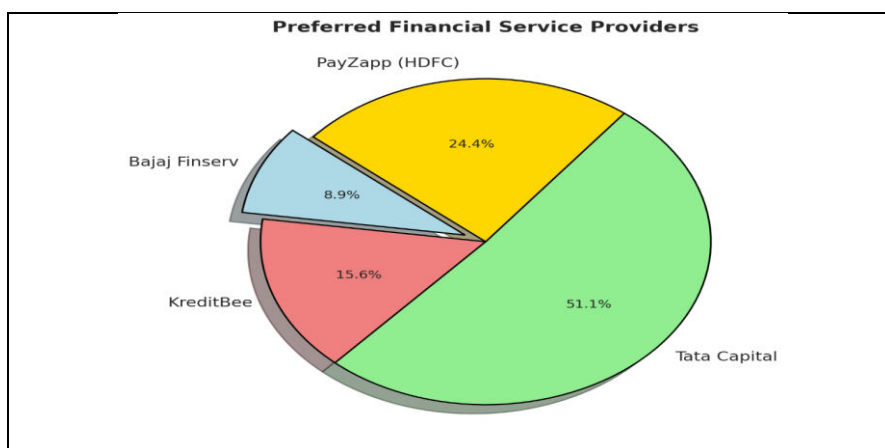
INTERPRETATION

The majority of respondents prefer Tata Capital (51.1%), followed by PayZapp (HDFC) (24.4%). KreditBee (15.6%) has a moderate share, while Bajaj Finserv (8.9%) is the least preferred option.

INFERENCE

The dominance of Tata Capital suggests strong trust and market presence. PayZapp (HDFC) also holds significant preference, likely due to its association with a major bank. The lower adoption of KreditBee and Bajaj Finserv may indicate limited reach or differing customer preferences.

CHART NO: 1.6.2
AWARENESS OF DIGITAL LENDING PLATFORMS



IV. CONCLUSION

The study highlights that while digital lending platforms are gaining traction among college professors in Coimbatore, concerns related to security, trust, and financial literacy remain significant barriers. Addressing these concerns through awareness campaigns, regulatory clarity, and better user education can enhance the adoption of digital lending services in the academic sector.

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WEBSITE

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