

Financial & Digital Literacy

Trainers' Facilitation Manual



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Manual 1

Financial & Digital Literacy

Foreword & Acknowledgement

A key focus area for ACCESS is to empower communities by building their financial and business skills. Over a period of time, ACCESS has developed its own innovative pedagogy to deliver financial and business literacy and help the poor to establish strengthen their nano-enterprises as also to benefit from government schemes and entitlements. This document is a part of a set of three manuals that will equip a trainer to effectively deliver trainings on a curriculum encompassing financial, business and digital literacy and gender sensitisation. This set of manuals can be used for training delivery as a holistic curriculum or individual manuals can be used for training delivery on selected training topics based on specific training needs of the participants. The manuals have been written in a lucid manner for ease of understanding and use, and is adaptable to cater to diverse participant groups and learning levels. The development of this set of Trainers' Facilitation Manuals has been a collaborative journey traversing multiple projects and engaging many partner organisations and over the past decade. This is our modest attempt to thank all the stakeholders and teams that have contributed to this body of training resources.

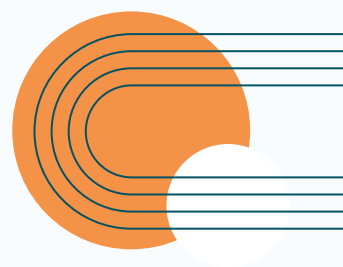
We express our sincere gratitude to Mastercard Centre for Inclusive Growth for providing sustained support to ACCESS, since 2017, as a strategic partner in our endeavour to deliver financial and digital literacy to nano-entrepreneurs across the country. Their generous support over the years allowed us to establish the iconic persona of BuddhiMoney, the dynamic and affable mentor-next-door who helms all our training resources and has become an inspiration for thousands of women entrepreneurs across our programmes.

We are grateful to USAID for supporting the BuddhiMoney initiative through the 'Samriddhi – Kirana for Women' project and encouraging us to address the important dimension of gender sensitisation within the curriculum for financial literacy, digital literacy and enterprise development. This holistic approach has allowed us to unravel and address the nuanced linkages between gender norms in society and women's economic empowerment. This collaboration between USAID, Mastercard Centre for Inclusive Growth, ACCESS and DAI, in particular, enabled us to expand and scale our outreach and impact on women entrepreneurs' digital and financial inclusion.

We would also like to extend our thanks to important partners such as HSBC who supported the development of the BuddhiMoney programme during its earlier formative years.

We extend our gratitude to the external consultants and experts who have contributed towards giving this set of resources its final shape. Rashmi Singh brought her expertise into designing the Gender Sensitisation module and regularly engaged with our communities resulting in a module that is grounded and effective. Tanisha Guin helped to write out the Manuals 1 and 2 in a lucid manner and the team at Small Time Brandits has worked on the layout and design of the manuals, giving it a vibrant and attractive look. We also thank the many subject area experts from amongst our network of partners and friends, who provided their feedback and inputs pro bono, towards raising the technical accuracy of the content.

We would also like to thank the various communities and the micro-entrepreneurs that we work with for being the inspiration and lodestar for us in our efforts towards generating these training resources and for providing us with their honest and candid feedback on the effectiveness of the resources and the topics that should be covered.



Finally, we extend our thanks to our own technical and implementation teams within ACCESS that have worked over the years to develop this rich repository of BuddhiMoney training resources comprising of animation videos, training deck slides, self-learning presentation videos, trainers' facilitation manuals and a training app. The teams, comprising of Anoosha Singh, Aryasilpa Das Adhikari, Keerti Bhandary, Mayukh Hajra, Mohua Tripathy and Priyamvada Rathore have put in their utmost creative and technical efforts under the leadership and guidance of Radhika Agashe and Vipin Sharma to deliver these resources that are today being widely used and appreciated for their technical quality and effective pedagogical approach.

Developing this set of training resources has been, for our team at ACCESS, a labour of our passion for micro-enterprise development and women's economic empowerment and we are immensely proud of it. We would like to offer these resources for use to all who wish to strive for enterprise promotion and women's economic empowerment. We hope you will find these resources useful.

ACCESS Development Services

New Delhi

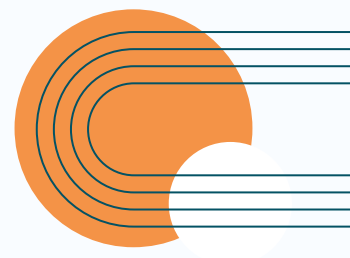


TABLE OF

CONTENTS

1

Introduction to
Manual 1

2

How To Use This
Manual?

3

Traits That Will Make
You A Star Facilitator

4

Notes To Help
You Conduct
Successful Sessions

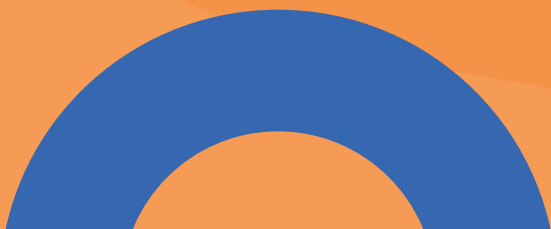
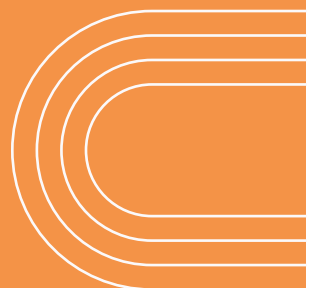
5

Chapter 1:
Financial Literacy

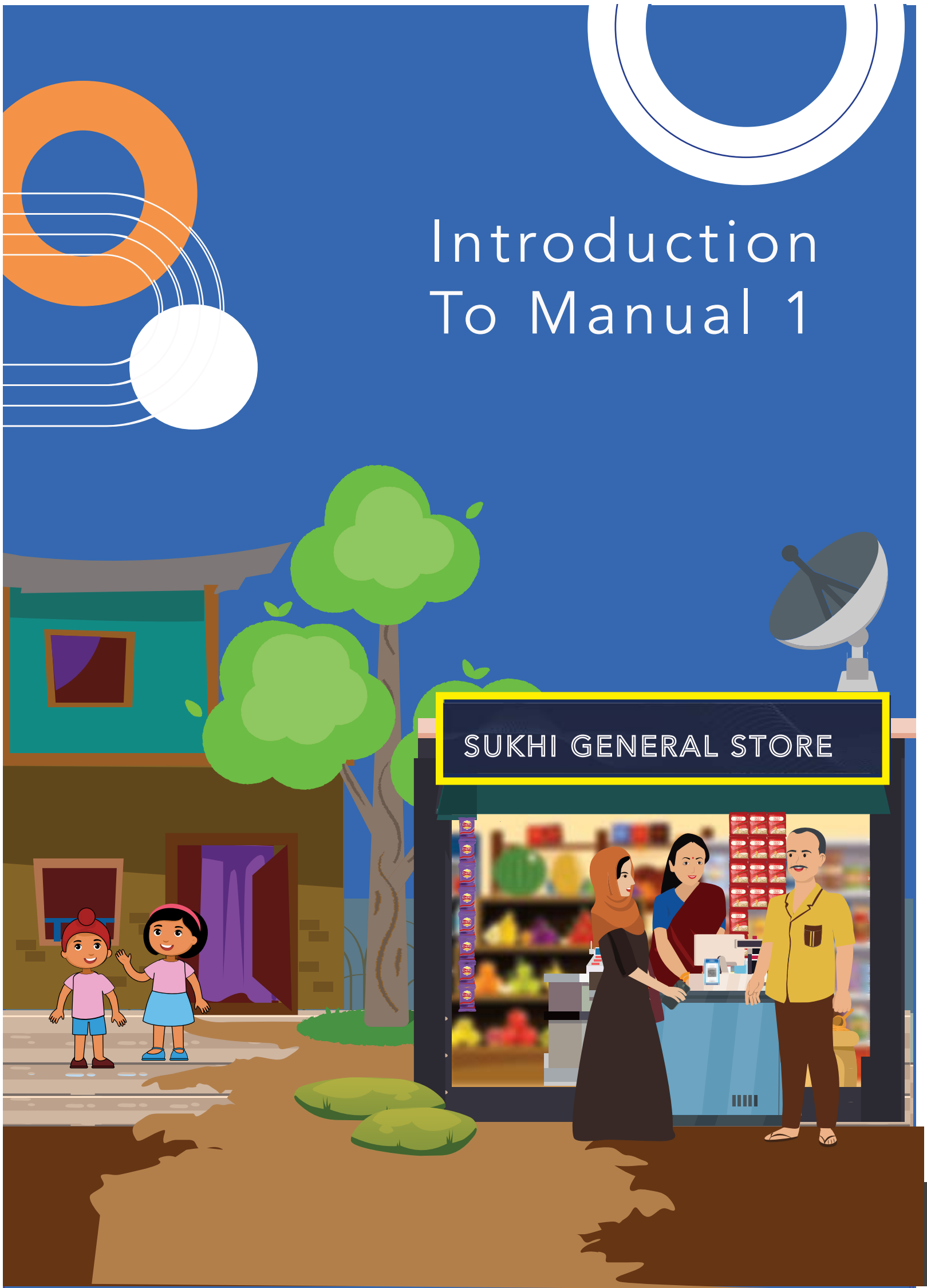
Chapter 2:
Going Digital

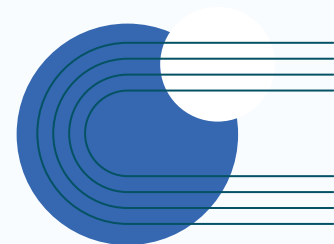
6

Annexure



Introduction To Manual 1





Dear Facilitator,

Welcome to Financial & Digital Literacy: Manual 1

This manual is designed to help you conduct financial and digital literacy trainings.

With the help of this manual, you will be able to:



Conduct financial & digital literacy sessions in an interactive manner



Equip women kirana entrepreneurs in active financial decision-making



Enable women kirana entrepreneurs to grow and promote their enterprises financially with the help of digital tools



Build knowledge and skills to enhance their entrepreneurial journey.

Through this manual, you will be able to throw light upon various crucial topics which will help the women kirana entrepreneurs be financially literate, independent and gain autonomy in terms of managing finance and building an enterprise.

Using this manual, you can make a difference in the life of a woman kirana entrepreneur, help her scale her enterprise and encourage her to reach new heights.



All the best.

Happy Facilitating!



How To Use This Manual?

Dear Facilitator,

This manual has been designed keeping you in mind. It aims to support you with everything you will need to skill, train and assist women entrepreneurs in their journey of becoming financially literate and running successful kirana enterprises in the digital age.

This manual incorporates interactive learning techniques which are heavily based on discussion-based approaches. The manual has been designed keeping in mind the learning approaches of visual, auditory and kinesthetic learners.

As a facilitator, you have to drive insightful discussions and share your knowledge and expertise to unlock their unexplored areas of strengths.

Here is how you will use the manual:



1. This manual is to be used alongside the slide deck that is provided to you.

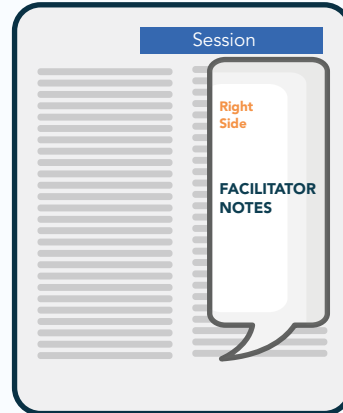
2. Before you start facilitating the session, it is suggested to thoroughly read both the sides of the manual.



3. On the **left side** of the manual is the core content that has to be delivered in the classroom.



4. On the **right side** of the manual are the guidelines and nudges which will help you deliver the content effectively.

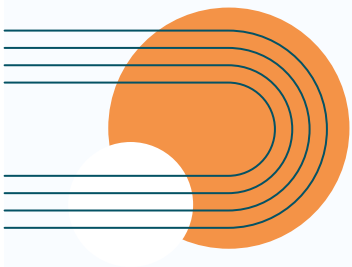


5. You will have to follow the step-by-step instructions given on the right side of the page to conduct the session and refer to the corresponding text on the left side to deliver the content.

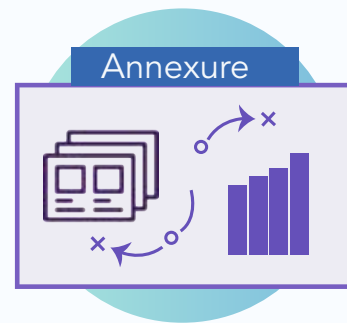
6. To be completely prepared for the session, it is best advised to refer to the content in the slide-deck before projecting it in the class. Projecting the slide deck as you deliver the content will help make the learning space inclusive for visual learners.



7. There is an activity at the beginning of every new chapter. These activities are included to help the women kirana entrepreneurs equip some important life skills. Before conducting these activities ensure you have all the materials in place and have gone through the debrief thoroughly.



8. For some sessions, you will have to refer to the Annexure provided at the end of the manual for additional information and details on technical topics. There are prompts given on the right-side indicating where you will have to refer to the annexure. Make sure you keep a close eye for the same.



9. The manual ends with a Training Feedback Form which has to be printed and shared with the participants once each chapter of the manual has been delivered.

10. Please note that the participants will have different levels of knowledge. As you proceed with each module, use the discussion questions provided on the right to get a sense of the participant group's level of knowledge about the session topic. Adapt the training to your participants' needs.



11. Note: Certain modules in the manual are focused on providing gender-specific training to women participants. Whenever you spot the above given logo, you can choose either to deliver content in a gender-specific or gender-agnostic manner depending on the gender dynamics of your cohort.

12. After every session is delivered, ensure you fill the trainer self-evaluation form.



Note: This manual will provide you with all the necessary content and guidelines you will require to conduct interactive sessions. However, you should not be limited by the information in this manual and should feel free to use other appropriate resources too.

Traits That Will Make You A Star Facilitator!

★ Being able to facilitate trainings well is key to your success as a financial & digital literacy change agent. Anyone can facilitate a meeting well, even shy people, as long as they know a few simple tricks.

Here are some tips for being an effective trainer:



1. Be prepared!

- Plan what you want to say in advance.
- Prepare all the materials you need to bring to the meeting in advance.



2. Keep the training focused!

- Announce the agenda of the meeting and how long the meeting will take.
- Explain the purpose and objectives of the meeting.
- Keep the training on track and do not let it get side-tracked to unimportant topics.
- At the end of the training, agree on action plans. Action plans are simple, practical follow-up actions that everyone can and should take after the training.



3. Create a positive atmosphere at the meeting so everyone feels like they can share their views without fear!

- Create a positive, friendly atmosphere with your participants.
- Address everyone by their name.
- Make everyone feel comfortable speaking by being respectful of everyone's questions and comments.
- Patiently listen to others without making judgments.
- Do not make rude remarks if someone says something that is incorrect.
- Encourage training participants to actively participate and share their views by asking them questions and engaging them in discussions and activities. This will keep them alert and interested.



4. Pay attention when participants are speaking and thank them for participating



5. Be loud and clear!



6. Invite and inform guest speakers early

- Explain to them what they should talk about so they can prepare and bring any materials they need.
- Guest speakers would ideally include industry experts who have very rich experience or have specific experience in working with communities.

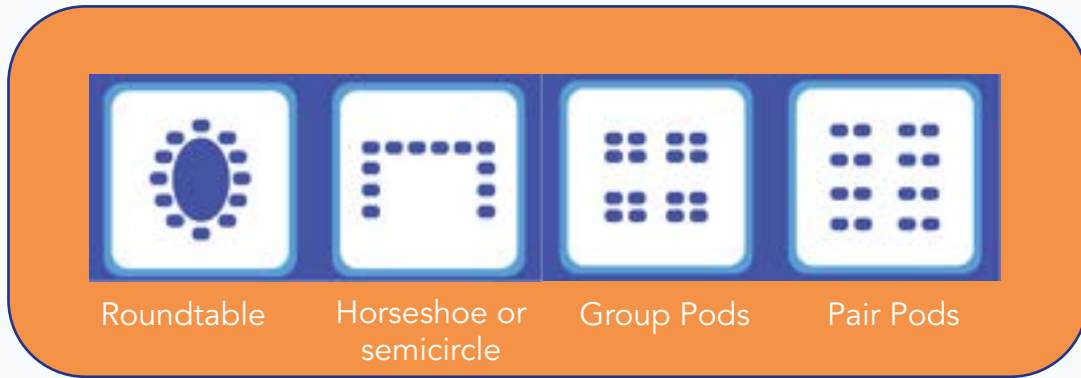


Notes To Help You Conduct Successful Sessions



Learning Space Design

The chapters in the manual are discussion-oriented and would require you to conduct the sessions using any one of the following seating arrangements:







Roundtable




Horseshoe or semicircle

Group Pods

Pair Pods

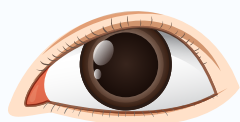
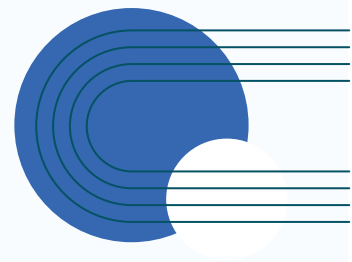
-  For activities that require you to be at the center of the class, opt for the **Roundtable arrangement**
-  For activities or for delivering instructions that require you to give undivided attention to every participant in the class, go for the **Horseshoe or Semicircle arrangement**
-  For activities that are to be conducted in groups, make the participants sit in **Group Pods**
-  For activities that are to be conducted in pairs, make the participants sit in **Pair Pods**

Here is a table for your reference that will help you understand what scenarios best suit a particular seating arrangement:

Seating Arrangement	Purpose
	Training participants and instructors face one another in this setup, which can support whole-class discussion as well as partner dialogue.
	The horseshoe or semi circle offers a modified roundtable setup, where all participants face each other while the instructor can move about the room. The horseshoe encourages discussion between students and with the instructor. A horseshoe setup can be particularly effective when the instructor wishes to project and discuss course related material in the front of the class.
	This arrangement can be especially advantageous when students will work in groups or pairs with their classmates for a large portion of class time. More generally, this arrangement communicates a learning community where students are expected to work with one another.

Note: Depending on the space availability, feel free to choose any amongst the suggested seating arrangements as far as individual and peer-to-peer learning is not compromised.

Good Trainer Body Language



Divide eye contact

Divide eye contact across the room and look your audience in the eye.



Smile

To make your audience comfortable simply smile at them. Smiling is our most powerful tool.

Gesticulate

Gesture with your arms and hands in a natural way to keep your audience attention.



Keep your back straight

This position will help you breathe freely and you'll feel more relaxed.



Show authority and keep calm

Demonstrate authority. Keep calm and use small crisp gestures. This way people will view you as a confident person and be able to trust you.



Bring movement to your speech

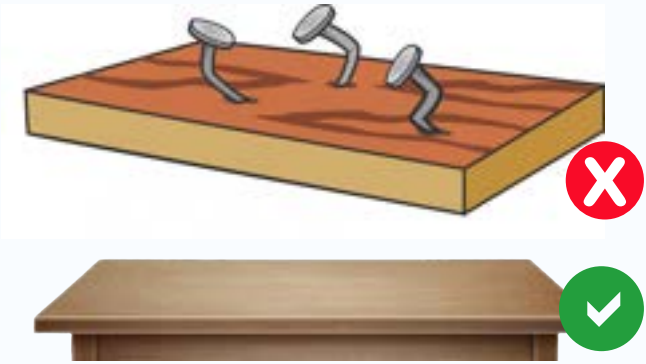
Use the physical space that is available and walk it.



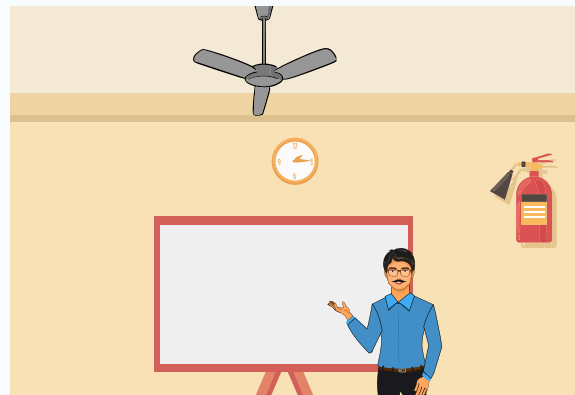
Encourage participation

Use open gestures and if possible walk around and towards people. We tend to participate better when we have proximity to a speaker.

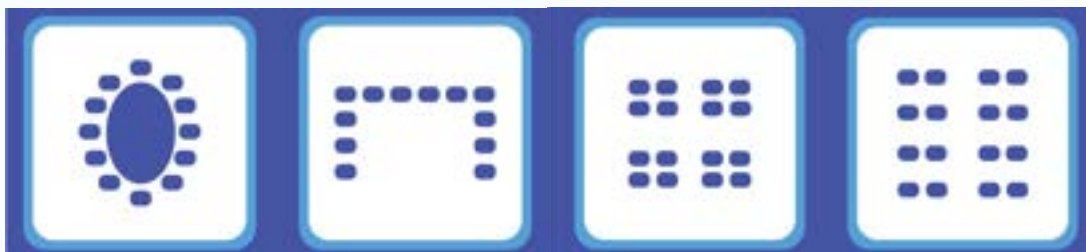
What does an ideal training environment look like?



Ensure that there are no rough or sharp edges, protruding nails or screws and tripping hazards

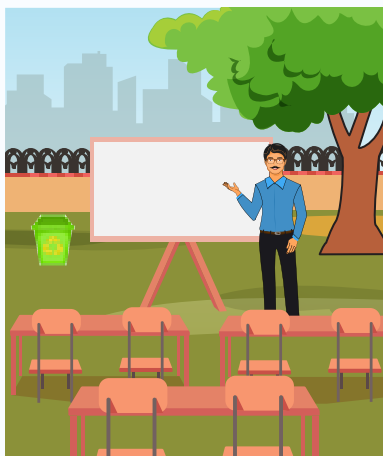


Ensure that all electrical outlets are covered and fire safety equipments are in place.



It is good to provide comfortable seating for sessions; there should be proper ergonomic furniture; the basics being a desk and a chair.

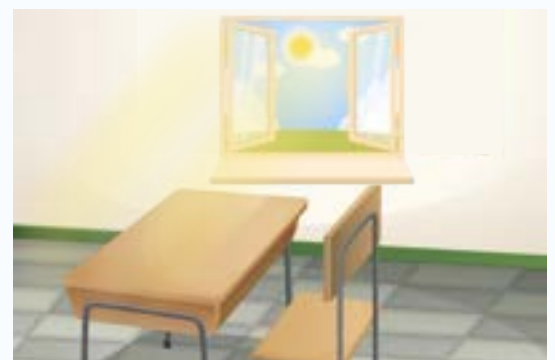
The desks and chairs should not be fixed and should instead be mobile to allow the seating arrangement to be changes as required.



In case of amphitheatres or outdoor learning spaces, the area should be free of trash and animal waste.



Ensure access to clean drinking water and clean & sanitised washrooms.



The classroom should be well lit and not dull.

CHAPTER 1

FINANCIAL LITERACY



Chapter 1

Financial Literacy

Session 1

Introduction

- Program Introduction
- Ice-breaker Activity
- Review Questions

Session 2

Introduction to Financial Planning

- Group Discussion
- Four Reasons To Save Money

Session 3

Family Budgeting & Financial Goal Setting

- Family Budgeting Activity
- Goal-Setting: Short-term, Mid-term, Long-term Goals
- Goal-Setting: SMART Goals
- Financial Goal-Setting Activity

Session 4

Savings

- Discussion
- Definition of Savings
- Savings' Formula
- How To Save Within Limited Income Resources
- Activity
- Types of Savings
- Jan Dhan Yojana Account & Benefits
- Opening A Bank Account
- Using & Activating A Debit Card

Session 5

Investments & Insurance

- Preparation For Session 5
- Definition of Investments
- Definition of Insurance
- Types of Insurance
- Video & Discussion

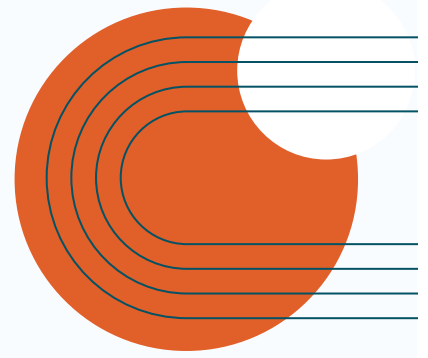
Session 6

Legal Compliances of Kiranas

- ITR, FSSAI, GST, Trade Licenses, Sign-Permits & Taxation

Session Schedule

7 hours



No.	Topic	Duration
1.	Session 1: Introduction	30 minutes
2.	Session 2: Introduction to Financial Planning	40 minutes
3.	Session 3: Family Budgeting & Financial Goal Setting	90 minutes
4.	Session 4: Savings & Saving Options	90 minutes
5.	Session 5: Investments & Insurance	50 minutes
6.	Session 6: Legal Compliances of Kiranas	90 minutes
7.	Conclusion & Activity	30 minutes

Get Ready For The Training With This Kit:



- 20-25 sketchpens & pens
- Speaker
- Projector
- Whiteboard and markers
- 20-25 Pie-chart worksheet printouts
- 20-25 Monthly family budgeting template printouts
- 20-25 Review question worksheets
- Clickable link for editable Wheel Of Names

Module Learning Objectives-

After the training, participants will:



Learn how to build the habit of saving and investing



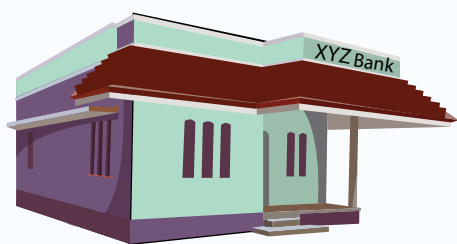
Be able to actively participate in financial decision-making to ensure household financial security



Be able to effectively plan their finances and be more aware of strategies to build savings



Learn about the methods and benefits to formalize businesses and legal/tax compliances

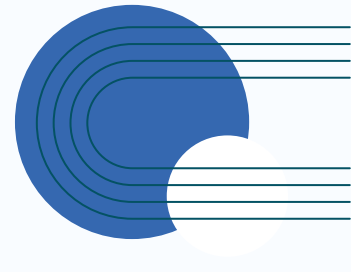


Be better aware of various available financial products



Receive financial planning support that will promote their long-term financial health





Introduction

This manual has been especially designed to be relevant to the management of kirana stores.

The key aspect of economic empowerment is to have complete ownership over personal finances and the ability to participate in financial decision-making.

- ◆ This manual strengthens the knowledge of financial planning, savings strategies, and relevant insurance products.
- ◆ It also highlights the importance of formalizing businesses and legal compliances to access improved financial services.



Session 1: Introduction

Ice-Breaker Activity 30 minutes

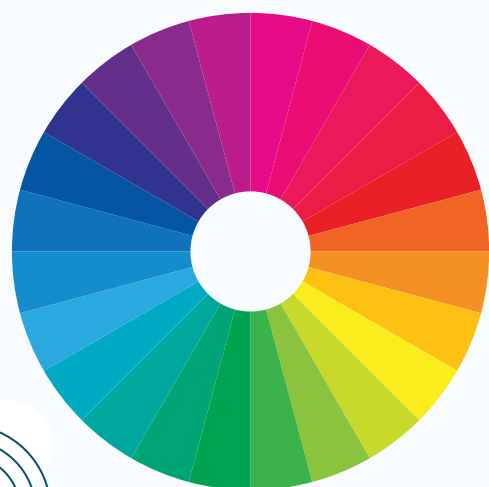
Colour, colour... which colour do you choose?

- ◆ Introduce yourself and request participants to introduce themselves with the help of a fun ice-breaker as follows:
- ◆ Ask the participants to close their eyes.
- ◆ Then, ask them:



- ◆ Tell them to open their eyes once they are ready with their answers.
- ◆ When every participant is ready, ask them to share their response one by one.

THE COLOUR WHEEL



Facilitator Notes:

Seating arrangement for the activity - Roundtable

Debrief of the activity

- Through this activity, the participants will learn to look at things and people from a perspective of 'quality'.
- While you conduct the activity, ensure that they do not say something like, "I would like to be the colour red because it is nice" (their 'why' has to be specific and should highlight a particular quality, for e.g. 'because it signifies love' etc.
- As entrepreneurs, it is important for them to ask the question, 'WHY' and seek answers through deeper reflection.
- They will also learn to be non-judgmental i.e. to not judge something / someone just because of their bias of liking / not liking it.
- If the answer to their WHY is stereotypical you can always go one step further and break the stereotype by explaining further.

For Example

- If someone says, I like the colour pink because it is for girls and I am a girl / lady.
- If they say, 'that is how it has been', you should remark, 'is it always right to let things happen because that is how they have been happening?'

Conclusion

It is important for us to ask WHY before we get into WHAT, HOW, WHEN etc..

As entrepreneurs it is important for them to understand the root cause of something in order to solve it. This will help them deal with situations that are:

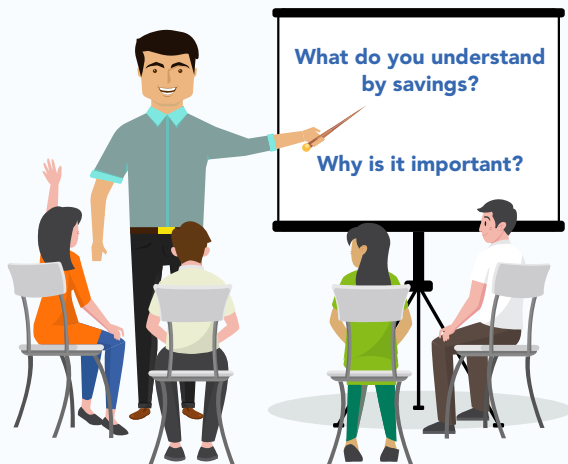
- Ambiguous
- Erratic
- Challenging
- Manipulative

Next, you will distribute the review question worksheet which has to be solved by the participants.

Session 2: Introduction to Financial Planning

Discussion: Let's Learn How To Save!

- ◆ You will ask the participants :



- ◆ After a few participants have shared their views, encourage others to also share whether they agree with the expressed views or have a counter view.



- Future expenditure-** Planning and budgeting regularly for your short-term, mid-term and long-term goals. For eg: Planning for a wedding ceremony.



Facilitator Notes:

Note : While conducting the discussion, some of the aspects will be brought up by the participants; the missed points will be introduced by you.

Seating arrangement for the activity - Roundtable

Debrief of the activity:

- During the discussion, after everyone has shared their answers, check if there are some who disagree.
- Next, ask those who disagree, what do they understand by 'savings'?
- Lastly, after everyone has answered, make a word cloud similar to the image below on the board.
- Read out the words loudly, then explain the topic.

3 Important reasons to save money



Planned future expenses



Growing your wealth



Emergency expenses

Slide 5



Slide 6





B. Build an emergency fund: Saving a small amount of money every month to build an emergency fund that will solely be used when an emergency arises. For e.g. Hospital expenses of a family member.



C. Daily Purchases: The things or services we buy to sustain our daily lives. For e.g. groceries, clothes, rent, books, toys, etc.



D. Wealth building: Saving some amount of money monthly to grow it to a bigger amount. For eg: Saving money for your old age.

- ◆ A limited monthly income will not be enough for planned future expenditures e.g. the education and marriage of children unless one saves regularly. Without building an emergency fund, unforeseen events such as health emergencies, accidents, loss of a family member can result in large financial burdens. Determining a weekly and a monthly budget can help us plan our purchases systematically. Lastly, saving allows us to build and compound wealth rather than living on the edge. Therefore, savings helps an individual or a family to become financially secure.

Discussion: Ask The Participants

1. Define what a family/personal emergency would look like to you.
2. Define what an emergency would look like for your kirana business.
3. Why do you think wealth-building is important for your kirana business?



Facilitator Notes:

Slide 7



Debrief of the discussion

- Now that you are aware of what the participants' emergencies would look like you will have to emphasise and explain the importance of savings and wealth-building with reference to the points given below:

<p>WORK HARD INVEST SMART</p> <p>Start small and save consistently. Invest prudently and let the magic of compounding work for you.</p>	<p>SET GOALS</p> <p>Before embarking on your investments journey. Define both short and long-term goals.</p>
<p>HAVE A PLAN</p> <p>With a plan you see where you stand today, your destination, and a path to reach that destination</p>	<p>DELAY GRATIFICATION</p> <p>Think! Can a holiday loan carrying an EMI allows you to comfortably plan for other vital financial goals</p>
<p>DON'T BE SCARED OF TAKING A LOAN</p> <p>You can take a loan, for assets that will appreciate with time. Maintain a debt to income ratio upto 30%</p>	<p>TRACK YOUR WEALTH</p> <p>Best way to measure your progress is by tracking your assets, liabilities, and cashflows year to year</p>

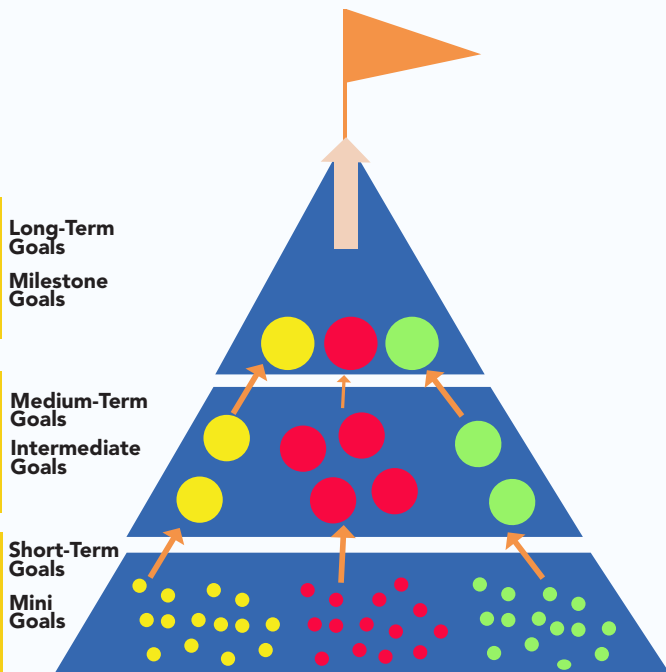
Next, you will move on to conduct an activity on monthly family budgeting.

Session 3: Family Budgeting & Financial Goal-Setting

Activity - Monthly Family Budgeting (20 mins)

Be the Accountant!

- ◆ Distribute the budgeting template (one each).
- ◆ Ask the participants to fill in the template to estimate their savings.
- ◆ Next, check if they are keen on using their savings amount to access any formal savings service or investment product.
- ◆ Start with a detailed explanation on Goal-Setting.



Goal-Setting: Introduction

- ◆ **Definition:** A goal is an objective or target someone is trying to achieve. It is an aim one works towards with effort.
- ◆ Goals are categorised in the following ways:
 - a. **Long-term:** 3-5 years
 - b. **Medium-term:** 1-2 years
 - c. **Short-term:** a week / a month - upto 1 year



Facilitator Notes:

Seating arrangement for the activity - **Roundtable**

Note: The monthly family budgeting template is attached in the **Annexure (Module 2 --> Financial Literacy--> Monthly Family Budgeting Template)**

Debrief of the activity:

- Through this activity, we will assess the following skills:
 - a. If they are capable of filling this sheet
 - b. If they are able to calculate their savings

Note: You can nudge as they fill the sheet but do not help them entirely. It is a DIY activity

To conclude, this activity will give them a rough understanding of how they should do their monthly family budgeting.

Slide no. 17 to 19



SMART Goals



- S - Specific:** What exactly are you trying to achieve?
- M - Measurable:** How will you know when you've achieved it?
- A - Attainable:** Is it genuinely possible to achieve it?
- R - Relevant:** Will it contribute to your larger purpose?
- T - Time-bound:** When do you want to achieve this by?



Facilitator Notes:

Seating arrangement for the activity - Roundtable

- Explain the meaning of goals
- Explain the the different types of goals & the concept of SMART goals in relevance to the kirana entrepreneurs

Provide the following examples while explaining:

- A.** Short-term goal: Buy enough stock to set up your inventory
- B.** Medium-term goal: To buy a refrigerator/cooler
- C.** Long-term goal: To grow your business profit by 40-50%

SMART Goals - Examples:

Case I

Goal - Buy enough stock to set up your inventory

S - Specific: Buy 250 packets of Parle-G biscuits, 100 (1 litre) bottles of Amul Taaza milk, 200 (1 litre) bottles of Bisleri etc.

M - Measurable: Diligently keep a record of sale and profits for the current month in a diary.

A - Attainable: You will be able to confirm this, depending on your current month's profit.

R - Relevant: You will only be able to decide this based on you customer's demand.

T - Time-bound: Buy 250 these items by the end of next month.

Case II

Goal - Summers are coming, and Roshni plans to earn an incremental profit of Rs 4,000 in three months' time by introducing cold-drinks as a new item for sale in her shop.

Can this goal, as defined by Roshni, be considered SMART? Let's see!

S - Specific: Roshni has specified what she wants to achieve (Rs. 4,000 incremental profit) and how she wants to achieve it (by introducing cold-drinks as a new item in her shop.) The goal is **Specific**.

Activity - Goal-Setting (70 mins)

- ◆ Distribute A4 sheets and sketchpens (one each)
- ◆ Ask them to write down their answers to the following questions in the sheet

A. Lifetime Goal-Setting

1. What are your major lifetime goals? – For eg: Children’s education, marriage, building your own house, ownership of shop premises, repayment of debts etc.
2. Which of these are short term and which are long term goals?
3. How much money will you need to achieve these goals?
4. How will you plan for these investments?
5. What are your major financial worry points? – Health expenses, death of earning members, mounting debt, theft at shop, crop failure etc.



Facilitator Notes:

M - Measurable: At the end of three months, Roshni’s can easily measure whether she achieved her goal or not. Once she counts how many bottles of cold-drinks she sold, she can find the difference between the sale price and the cost price to see how much profit she earned. The goal is **Measurable**.

A - Attainable: Roshni has found that her profit margin on each half-litre bottle of cold-drink is 1 rupee. She has at least 150 regular customers. If she can convince even 100 of them to buy at least 3 bottles a weeks, that will add up to 3,600 bottles in 3 months. She needs to sell only about 100-150 bottles more each month, to other walk-in customers to reach her target of selling 4,000 bottles (and earning Rs. 4,000 profit). With 2 kids at home, her own family consumes more than 2 litres of cold-drinks every week and so she is confident that she can sell the same to her customers. The goal is **Attainable**.

R- Relevant: Roshni has observed that many customers demand cold-drinks during summer and so it can become a hot-selling item. She also has understood that it brings her a handsome profit margin per unit sold. This idea is profitable, and the goal is **Relevant**.

T - Time-bound: Roshni has set herself a target of 3 months for achieving the target of Rs. 4,000 profit. The goal is thus **Time-bound**.

Slide 20



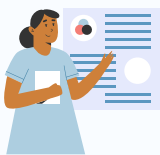
Financial Goal Setting



A. Think of a specific & relevant financial goal for your business that you want to achieve within the next 3 months.



B. Brainstorm how you will achieve the goal in the 3 months.



C. Go granular and define how much/ what work you will have to do everyday to achieve the goal in 3 months



D. Specify deadlines for each task that you will do to achieve the larger goal.

E. Prioritise your their goals from the point of importance. For e.g. Is it more important to invest in their child's education or save for his/her wedding?



Facilitator Notes:

- With the answers you receive to these next set of questions, you will only gauge their understanding of the concepts of goal-setting & SMART Goals.
- You will only have to check if the goals they share are aligned to the concept of SMART Goals; if not, then you have to help them to correct it. You can use the case examples provided below to illustrate a SMART goal.
- There are no right or wrong answers for questions 1, 3, 4 and 5.
- The income range of participants in a session might vary drastically, therefore, some might not be able to plan too far into the future. In such scenarios, you can ask them to plan accurately, for the short term, but be specific, (for eg: say in the coming week, coming 2-3 days, or in 15 days time)
- For question 2:
 - Children's marriage: long-term goal
 - Children's education: medium-term or long-term goal
 - Building own house: long-term goal
 - Ownership of shop: medium-term or long-term goal
 - Repayment of debts: short-term or medium-term (depending on the debt amount)

As you receive the answers, you will have to explain or drive discussions further till the participants confirm that they are clear on the concept of planning for a particular goal

Activity Review:

- After the activity is complete, ask the participants re-assess whether their stated goals are short term or long term goals.
- Ask them to recheck if they are realistic and achievable.
- Through this activity, they will become well-versed with the concept of goal-setting.



Session 4: Savings and Savings Options

Discussion

- ◆ You will build the concept of 'savings' through a guided discussion using the following questions:



What is meant by 'savings' ?

How much should one save?

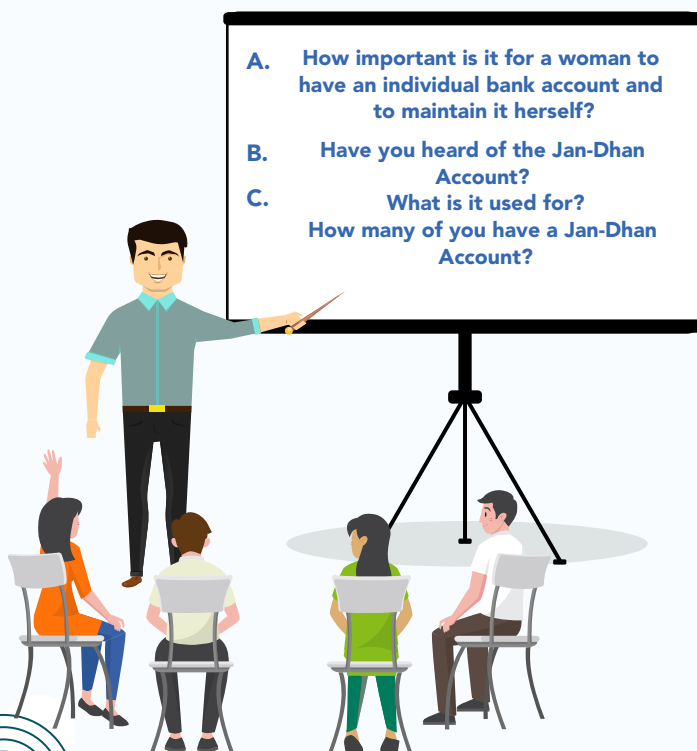
What is the difference between 'Needs' and 'Wants'?

How can one save within limited incomes?

What are the options available for savings?

Where should one save – with Formal Financial Institutions (FFIs) vs Home?

- ◆ After the discussion has taken place and you have a fair idea of about the understanding level of the participants, you will ask the following set of questions:



A. How important is it for a woman to have an individual bank account and to maintain it herself?

B. Have you heard of the Jan-Dhan Account? What is it used for?

C. How many of you have a Jan-Dhan Account?



Facilitator Notes:



Seating arrangement for the activity - Roundtable

- These questions are only to gauge the understanding level of your participants.
- As of now, you will not be checking whether their answers are right or wrong.
- We will be finding answers to these questions as we discuss the concept of Savings in detail.
- You will emphasise on the pros and cons of each product with respect to returns and risk as you explain about savings, insurance & investments .
(Refer annexure and share the links)



Here are the responses to the questions

- A.** When a woman has an individual bank account they learn to become self-reliant, gain more autonomy and make some of the important financial decisions for their family and for themselves, thus gaining in financial independence.
- B.** If yes, let them share what they know. We will be covering this concept in the later part of the session.

Definition



Savings refers to a percentage of money you save from your earnings.

Savings could be understood as the amount you are left with after subtracting your expenses from your earnings. Alternatively, it could also refer to the percentage of money you keep aside right at the time you receive your earnings.



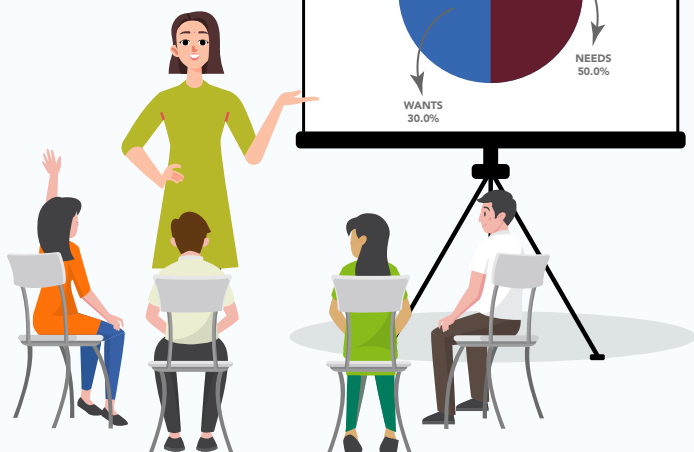
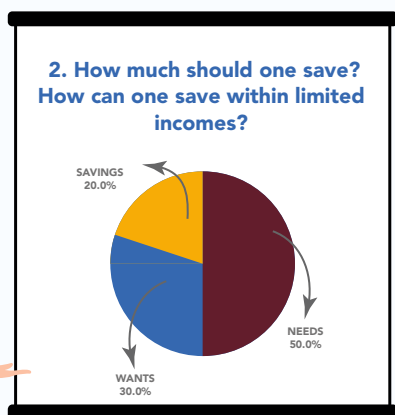
Facilitator Notes:

Debrief of the activity:

- After the answers have been discussed, you will start delivering the content on Savings

Going forward, you will explain the concept in detail.

Slide no. 8

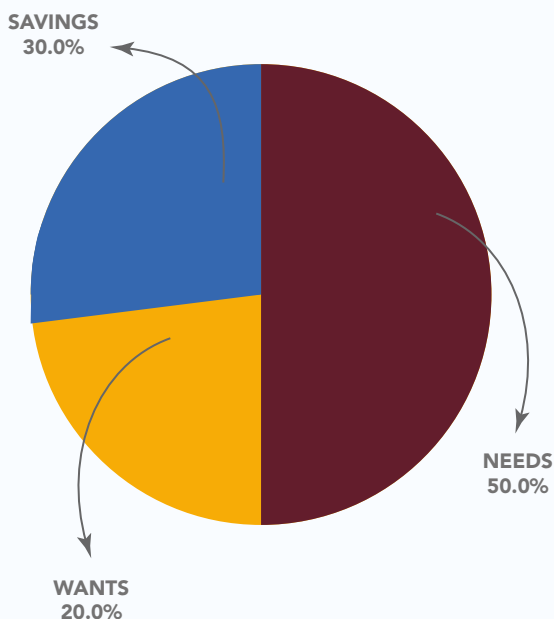
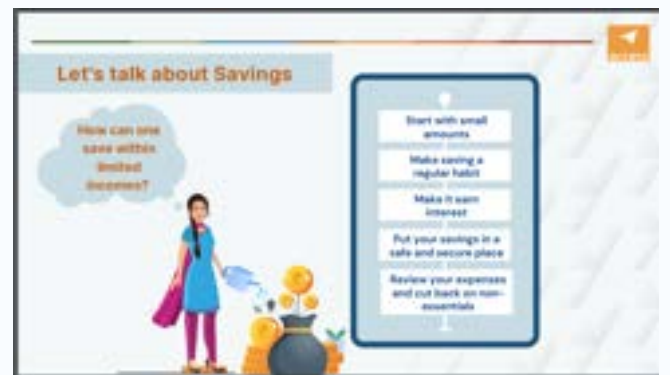




Facilitator Notes:

Seating arrangement for the activity - Roundtable

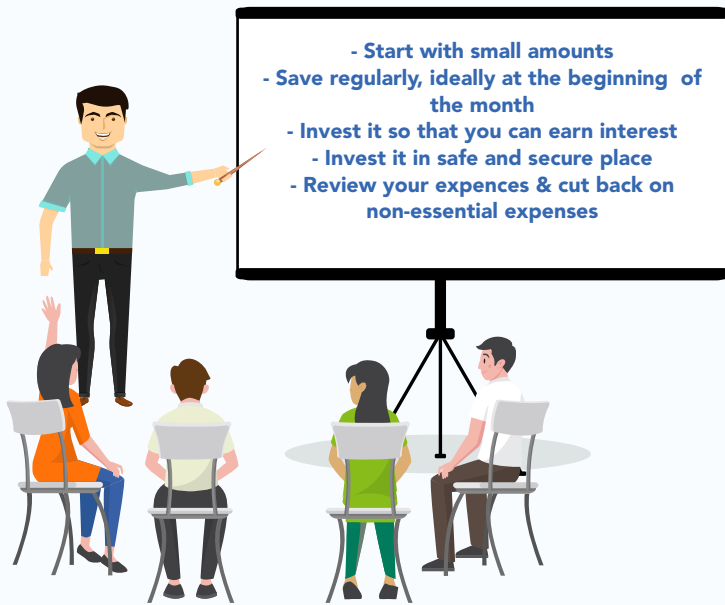
Slide no. 9 & 10



- ◆ Financial experts suggest that a family should spend 50% of their earnings on NEEDS, 30% on WANTS and SAVE 20%. For eg: If your monthly earning is Rs. 20,000, you spend Rs. 10,000 on NEEDS, spend Rs. 6,000 on WANTS, and save Rs. 4,000.
- ◆ Of the 20% we save in the first year, about 5% should be saved separately to build an emergency fund.
- ◆ We must be able to differentiate between our needs and our wants very clearly.
- ◆ After upto three years of regular earnings, it is advised to reverse the pattern as follows; 50% on NEEDS, 20% on WANTS and SAVE 30% to save substantially for a rainy day and / or retirement.

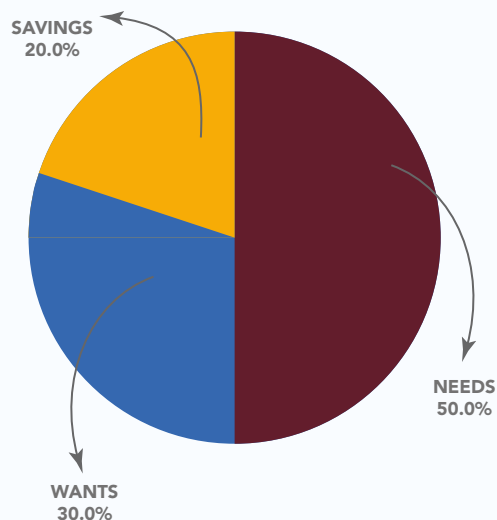
- ◆ To build an emergency fund, one should save at least 6-12 months of expenses (NEEDS).

Ways to Save within Limited Income



Activity: Personal Finance 101

- ◆ Print the given image and ask the participants to list down the expenses that fall under the two categories : NEEDS & WANTS
- ◆ In the savings part, ask them to write down their goals for which they would like to save



Facilitator Notes:

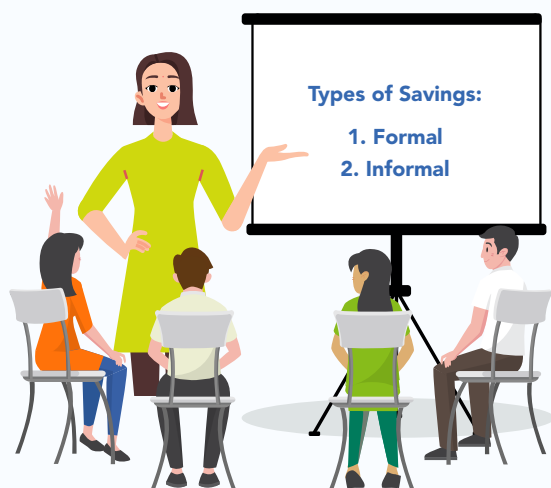
Seating arrangement for the activity - Roundtable

Debrief of the activity:

- Through this activity, they will become well-versed with the basic concept of financial planning & the 50:30:20 rule
- Going forward, you will explain the concept in detail



What are the options available for savings?



A. Formal:

- ◆ Formal savings are when we put our savings in a banking institution or invest in government or private sector schemes based on our assessment of future expenditures.
- ◆ Formal savings are safe and productive.
- ◆ Through formal savings, our money grows as we earn some interest on it.
- ◆ Moreover, we can also designate a nominee to whom the benefits will be transferred in case of our death. (Refer annexure 1 for various saving options).

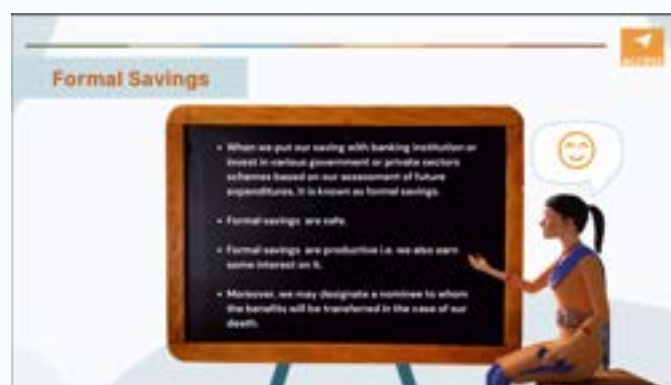
B. Informal

- ◆ Informal savings on the other hand is when we keep our savings with us or lend it to others.
- ◆ Informal savings are insecure as they are not legally protected.
- ◆ Moreover, they do not help us earn any interest.



Facilitator Notes:

Slide. 12, 13, 14, 9



Jan Dhan Yojana (JDY) Account:

1. JDY is a National Mission for Financial Inclusion to ensure access to financial services, namely, basic savings & deposit accounts, remittance, credit, insurance, pension in an affordable manner.
2. Under the scheme, a basic savings bank deposit (BSBD) account can be opened in any bank branch or Business Correspondent (Bank Mitra) outlet, by persons not having any other account.

Now that we are clear on the concept of savings and aware about the Pradhan Mantri Jan Dhan Yojana, let us learn about the steps necessary to open a bank account in detail.

Discussion

Let us see how many of you have a bank account.

- ◆ Please raise your hands if you do.
- ◆ If you don't, could you share your reasons why you haven't thought of opening one yet?

Importance of having a bank account



Facilitator Notes:



Slide no. 15



For Benefits of Jan Dhan Yojana Account refer to the **Annexure (Module 2 - -> Financial Literacy)**

Opening A Bank Account



x2

A. Required documents:

- ◆ Two recent photos of yourself. Other required documents of proof will vary from one bank to another. Once all the documents are ready, follow the next four steps to open your account:
- ◆ Visit the bank's branch to procure the Bank Account Opening Form. Fill in personal details such as name, permanent address, date of birth, the names of parents or spouse, along with your signatures to commit to basic terms and conditions of the bank in the Bank Account Opening Form.
- ◆ Banks usually take one to two days for new account approvals. Once the documents are submitted, wait for the bank to reach out for verification or clarifications on any errors they see in the KYC document submissions.
- ◆ Once the bank approves the account opening documents by analysing the proofs submitted, new account opening is sanctioned and the bank issues the bank account number, along with a customer ID to enable online banking.



AADHAR CARD



PAN CARD



Facilitator Notes:

Going forward, you will explain the concepts in detail.



Using Your Debit Card



- ◆ A debit card is a plastic card issued by the bank to enable one to make payments using the card instead of paying in cash.



- ◆ After the account has been opened, they will provide a debit card through which the newly opened bank account can be accessed.



- ◆ As a mandatory requirement, change your ATM pin by visiting a bank ATM and selecting a new pin for the debit card.

Note: Most banks have a nominal debit card fee, which is deducted annually.



Activating Your Debit Card



- ◆ Insert your debit card into the ATM



- ◆ Enter the debit card number and the ATM pin



- ◆ You will then be prompted to create a new ATM pin



- ◆ Follow the instructions on the machine to enter your new ATM PIN, and your card will be activated



Facilitator Notes:

Going forward, you will explain the concepts in detail.



Note: Before wrapping up Session 4, please refer to the Pre-work given in Session 5, allot the task to the participants. When beginning Session 5, start with the discussion on the answers the participants found to the pre-work questions

Note: To evaluate your training, fill the form; refer to the **Annexure-I >Trainer self-evaluation form**

Session 5 : Pre-work (10 minutes)

◆ At the end of the session on savings, and before you start this current session on investments, you will do this pre-work. Ask the participants:

- A. What is meant by 'investment' ?
- B. How is investment different from savings?
- C. How are investments necessary to recover from adverse circumstances and meet future planned expenditure?
- D. How can one plan for unforeseen contingencies. What is the role of insurance products?



Facilitator Notes:

- These questions are only to gauge the understanding level of your participants.
- As of now, you will not be checking whether their answers are right or wrong.
- We will be finding answers to these questions as we discuss the concept of Investments & Insurance in detail.

Going forward, you will explain the concepts in detail.



Introduction to Investments

A. Investments



B. Insurance

A. Investments

- ◆ An investment essentially creates an asset that allows one's wealth to grow.
- ◆ The wealth thus created can be used for fulfilling short term and long term goals.
- ◆ Investment may generate income for you in one of two ways –
 - a) If you invest in a saleable asset, you may earn income by way of profit on sale of the asset.

OR

b) If you invest in a return generating plan, then you will earn income via accumulation of gains.

Thus, we can say that 'investments' are all about converting your savings into assets that grow in value or accrue income over time.

B. Insurance

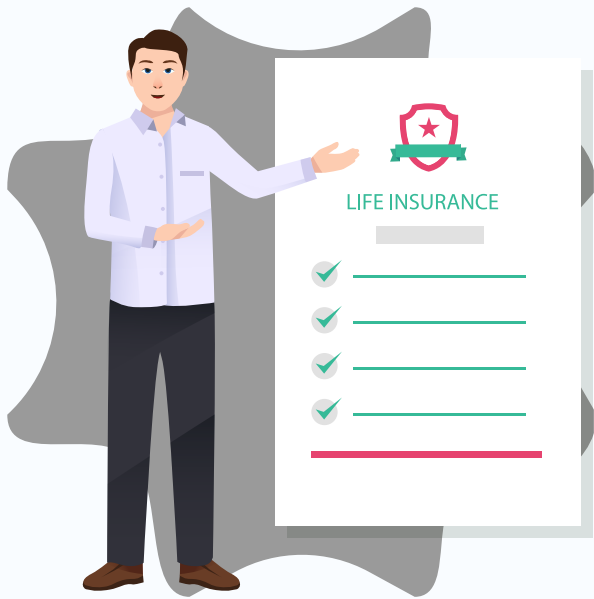
- ◆ Insurance provides financial protection to the insured against the unexpected losses or unforeseen expenses in consideration of a nominal amount called premium.
- ◆ There are two types of insurance – Life Insurance and General Insurance.



Facilitator Notes:

Slide no. 21, 22





Life Insurance is a kind of insurance policy whereby the policy-holder (insured) can ensure financial security for their family members after his/her death.

- ◆ Life insurance provides financial compensation to the nominee in case of the premature death of the insured.
- ◆ While purchasing the life insurance policy, the insured can either pay the lumpsum amount or make periodic payments known as premiums to the insurer.
- ◆ In exchange, the insurer promises to pay an assured sum to the insured when the policy matures or to the nominee in the event of death or disability of the insured.



Facilitator Notes:

Slide no. 23



(Refer **Annexure 1** for Life Insurance options)

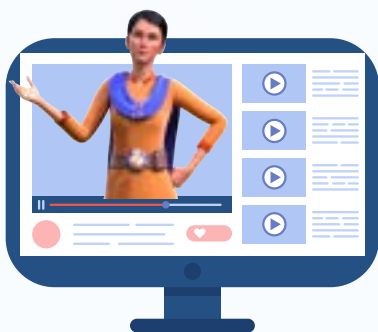




General Insurance comes under risk management strategies which offers financial compensation on any loss other than death.

- ◆ It covers the loss or damages caused to assets and liabilities. Some examples of general insurance include health insurance, vehicle insurance, shop insurance, travel insurance etc.
- ◆ The insurance company promises to pay the insured and assured sum to cover the losses experienced.

Women's Role and Participation in Resource Management



- ◆ Present the following video to the participants.
- ◆ Video link: (The Balancing Act)
<https://www.youtube.com/watch?v=vrnSKyywgLI>

Facilitator Notes:

Slide no. 24



(Refer **Annexure 1** for General Insurance options)

Slide no. 26



For more information on different types of savings & insurance products refer to the **Annexure Table (Module 2--> Financial Literacy)**

Ask the participants



- A.** What were the key messages emerging from the video?
- B.** What are the positive benefits for the family when a woman participates equally in decision making at home? What are the negative fallouts of such gender based division with respect to women's access to and control over resources?
- C.** Are there any gender based divisions with respect to decision making areas, specially pertaining to resource management at the household?

Facilitator Notes:

Answers to the questions asked should be in line to the points mentioned below:

- **A.**
 - When responsibilities are shared, at home and in the shop, there is progress.
 - Both men and women can contribute meaningfully in decision-making; this results in more well thought through and balanced decisions and positive outcome for the family.
 - Women and men have equally potential and women should also get the opportunity to utilise their skills to contribute to family income and wellbeing.
- B.**
 - Studies have repeatedly shown that woman adhere to processes especially those that benefit the family & children much more than men do.
 - Households that do not involve women in financial decisions miss out on this discipline and ultimately on reaching their long-term goals.
- C.**
 - Most of these divisions exist because of traditional social systems that do not give women autonomy in decision-making areas. It is often seen that, women have been stigmatised about earning money or discussing it publicly. Few communities that encourage women to discuss finances or allow women to make decisions. No, this is definitely not justifiable in today's day and age.

Session 6: Legal Compliances of running Kirana shops

Facilitator Notes:

- Explain the concepts in detail.
- Firstly, you will mention the different legal compliances related to kirana stores.

For more information on all the legal compliances refer to the **Annexure (Module 2-->Financial Literacy)**

- Secondly, you will explain them the steps to be performed to ensure compliance. (as & when needed)
- Thirdly, you will explain why it is important to be compliant with these requirements and be on the right side of the law. Explain that no regulatory agency can issue a notice to shut down their business if they have their compliances in place. It is good to formalise your business as it generates documentation that can even help them access benefits under certain schemes or also help in accessing credit

Slide no. 27 to 31

Income Tax Return (ITR)

Income tax return (ITR) is a document that is filed as per the provisions of the Income Tax Act, reporting one's income, profits and losses and other deductions as well as details about tax refund or tax liability. It is usually due by 31st July of every year, unless otherwise notified.

According to the Income Tax Act, any person less than 60 years of age and who has gross income more than Rs. 2.5 lakh, i.e. above basic exemption limit must file income tax returns. For senior citizens, the basic exemption limit is Rs. 3 lakh.

Benefits of ITR Filing

Easy Loan Approval	Tax Saving	Claim Returns	Income & Address Proof
Credit Card Processing	Get off or Carry forward Losses	Avoid Penalty	Substantiated record of Income without much paperwork

Key Registrations and Licences

FSSAI Licensing

Any business of trade that deals with food is classified as a 'Food Business' by the Food Safety and Standards Authority of India (FSSAI). Through this notification, FSSAI imposes commercial legal compliance on a grocery store. Before you can be licensed to start the process of licensing under FSSAI:

- The owner of a grocery store is known as a 'Food Business Operator (FBO)'. The FBO needs to first obtain the 'consent' of the shop/food business, in order to apply for a specific category of license. The type of license given to an FBO is based on the nature of the type of business.
- An FBO may obtain a state license by applying on Form 18 of Schedule 1 and submitting to the nearest designated officer along with relevant documents and the prescribed fee.

Sign Permit

You cannot put up any sign boards over grocery stores or other places but you must have the identifying numbers with you at night and other crucial, outside hours (check local regulations on this also). Besides, you must have the lighting of a sign and boards over grocery store.

Goods and Services Tax (GST)

- Every grocery store owner or registration will get a 20% to 30% high rate which is a unique GST identification number. Registration becomes compulsory only when the business crosses a specific annual turnover.
- An annual turnover greater than INR 20 lakhs makes mandatory registration with GST. Small income GST returns (payments) have to be returned on quarterly and annual basis.



ITR - To be filled by anyone/ any business whose annual income exceeds INR 2,50,000



The Shops & Establishments Act, 1953 - To register one's shop to regulate working conditions



FSSAI - To obtain a license for one's food business



Trade License - To obtain legal permission to run a trade



Sign Permit - To obtain legal permission for one's business signage



Other taxation norms - Eg: GST

Benefits of ITR filing



Easy Loan Approvals



Helps in saving taxes



Helps in claiming returns



Income proof



Credit Card Processing



Sets off or carries forward losses



Provides financial support to the family



Helps in keeping records thus, helping us avoid unrelated paperwork



Cultivates habit of saving and investments

Tax Saving Option for Women



Note: These tax saving options are exclusively available to women. However, it is worth sharing even with male participants as they can inform women in their family who can then benefit from these options.



Stamp Duty Concession on Registration of Property-

Some states offer concession on stamp duty charges if a property is registered in the name of a woman.



Property Tax Rebate-

Certain municipal corporations offer rebate on property tax for women.



Credit Subsidy on Purchase of House-

Under the government's 'Housing for All' & the Pradhan Mantri Awas Yojana (PMAY) scheme, subsidised credit is given for houses in the name of a woman who is an owner or a co-owner.



Facilitator Notes:



Practice Activity: Match the columns

After explaining the theoretical concepts of Legal Compliances of running Kirana shops, you will conduct an exercise to review the level of understanding of the participants.



Facilitator Notes:

The Practice Activity can be found in the **Annexure > Session 6: Introduction to Legal Compliances of running Kirana shops Activity**

- ◆ Write down the questions of the activity on the board.
- ◆ Allot 3 minutes to the entire class to think about the possible correct answers to each question.
- ◆ After 3 minutes, write down the correct answers on the board along with the participants.

Recall Activity

Steps to conduct this activity with the help of a digital tool:

- ◆ Click on the link to edit the wheel <https://wheelofnames.com/>
- ◆ Insert all the names of the participants in the wheel.
- ◆ Present it to all the participants.
- ◆ Every time you spin the wheel, the name that comes up has to answer the question you asked.
- ◆ Based on the topics that were covered in today's session, you will ask the following questions to the participants: (feel free to add more as per your need.)
- ◆ If on spinning, the name of participant who has already correctly answered once comes up again, spin again till you get a new name. However, ask those who have already answered to listen attentively throughout the game.



Facilitator Notes:



Note: In case you are not able to access the digital tool, you can still conduct this activity. Just write the names of all the participants on separate chits of paper and put them all in a purse. Ask a volunteer to pick one and the name that comes up must answer the question. If the person answers correctly, remove the chit from the purse but ask them to listen attentively throughout the game..

Racall Activity Questions



Based on the topics that were covered in today's session, you will ask the following questions to the participants: (feel free to add more as per your need.)

- a. What is the standard savings formula?
- b. Why is it important to save?
- c. What happens if you only save and do not invest?
- d. What happens if you save informally?
- e. Define SMART goals
- f. Define long-term goal
- g. Define short-term goal
- h. Define mid-term goal
- i. Why is insurance important?
- j. What is the difference between life insurance & general insurance?

Conclusion

- ◆ During the activity, summarize the answers after the participant has shared their response
- ◆ Clarify doubts during the process
- ◆ Let participants share feedback

Facilitator Notes:

Answers to the activity questions:

- a. 50% needs, 30% wants, 20% savings
- b. **Planned future expenses**
 - Emergency fund**
 - Purchases**
 - Wealth-Building**
- c. If they only save, they might get into the poor habit of using up their savings as & when convenient. However, if they invest they get an interest of their investments which helps them grow their money
- d. If they save informally they do not get any interest, they cannot assign a nominee nor is it legal
- e. **S- Specific; M- Measurable; A-Attainable; R- Relevant; T- Time-bound**
- f. **Long-term:** 3-5 years
- g. **Short-term:** a week / a month - 1 year
- h. **Medium-term:** 1-2 years
- i. Insurance provides financial protection to the insured against the unexpected losses or unforeseen expenses in consideration of nominal amount called premium.

There are two types of insurance –
Life Insurance and General Insurance.
- j. **Life Insurance** is a kind of insurance policy whereby the policy-holder (insured) can ensure financial security for their family members after his/her death. **General Insurance** comes under risk management strategies which offer financial compensation on any loss other than death.

After the session is over, distribute the feedback forms shared in the **Annexure > Training Feedback Form**

CHAPTER 2

GOING DIGITAL



Chapter 2

Going Digital

Part A

Session 1

Introduction

- Formal Introduction
- Life Skills Activity
- Review Questions

Session 2

Learning to use a Smartphone

- Group Discussion
- Benefits of a Smartphone
- Learn To Use A Smartphone
- Practise Session: Using A Smartphone

Part B

Session 3

Mobile Banking & Digital Payments

- Uses of a Smartphone for Business Purposes
- Introduction to Digital Payments
- Benefits of Digital Payments
- Basics of Mobile Banking
- Myths and Facts about Digital Payments
- Group Discussion (Gender Dynamics)
- Steps to Setup Digital Payments & QR Code
- Do's & Don'ts

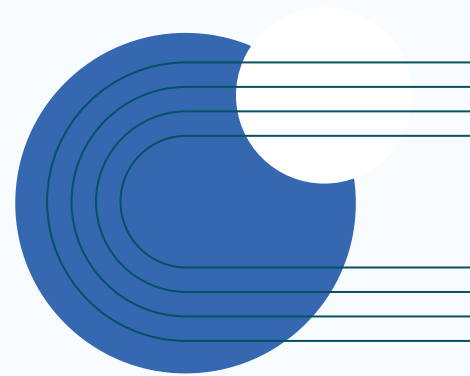
Session 4

Conclusion of Part A & Part B

- Recall Activity

Session Schedule

5-6 hours



No.	Topic	Duration
1.	Session 1: Introduction	40 minutes
2.	Session 2: Learning to use a Smartphone	120 minutes
3.	Session 3: Mobile Banking & Digital Payments	120 minutes
4.	Session 4: Conclusion	40 minutes

Note: This chapter is divided into two parts:

- Part A focuses on Learning to Use a Smartphone
- Part B focuses on Understanding Digital Payments

If your participants are already aware of the basic steps to using a smartphone then you can skip Part A and directly start with Part B after conducting the Life Skills Activity.

Get Ready For The Training With This Kit:



- 10-15 inflated balloons
- Speaker & Timer
- Projector
- Whiteboard and markers
- 20-25 A4 Sheets
- 30-35 Sketchpens
- 20-25 Review question worksheets
- Chits with tasks listed on it for review activity

Going Digital - Learning Objectives:



Encourage the habit of digitisation in running business operations



Teach the steps to setup digital payments



Make participants aware about the facts & myths related to digital payments



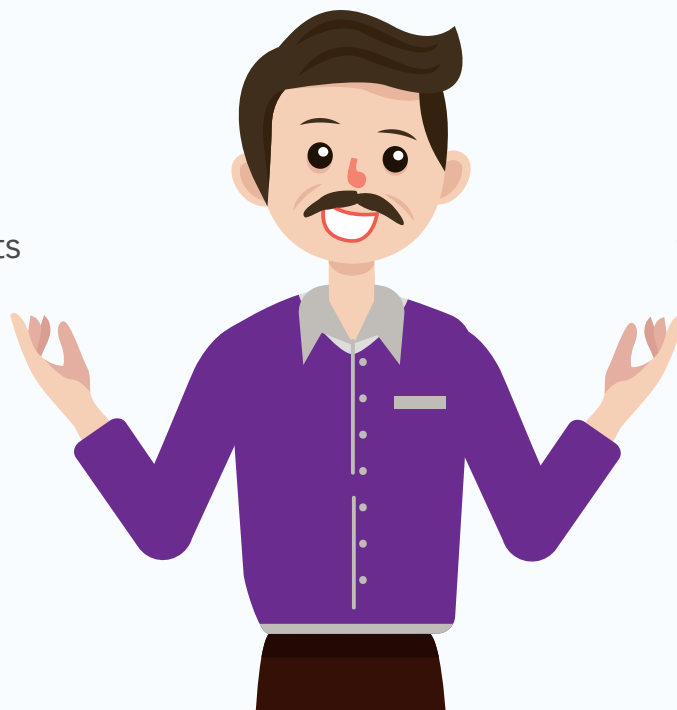
Increase awareness about digital payment systems



Help participants become familiar with the concept of mobile banking



Familiarise participants with the function & use of a smartphone



Impart knowledge about the do's & don'ts related to digitisation

Session 1: Introduction

Life Skills Activity: Balloon Buddies

Objective:

To learn to work together even in challenging times



- ◆ Split the group into pairs.
- ◆ Give each pair one balloon and ask them to inflate it.
- ◆ Draw a start point and a finishing line.
- ◆ Challenge them to race from the start point to the end point; while keeping the balloon stuck between them, without using hands.
- ◆ Each pair has to stay connected to their partners with the help of the balloon at all times
- ◆ Ask the pairs to keep moving, take hard turns to make it more fun and challenging.

Note: you can also add some hurdles.

Winning team:

The team that successfully reaches the finishing line in the shortest duration without letting the balloon drop wins the game.



Facilitator Notes:

Seating arrangement for the activity - Pair Pods



After the activity,
Ask the participants:



Let Us Do A Review!

- ◆ Write the review questions on the board.
- ◆ Distribute one sheet to every participant.
- ◆ Allot them 20 minutes to complete the questionnaire.
- ◆ Discuss the answers and ask them to do self-assessment



Facilitator Notes:

After the participants have shared their two major takeaways, you conclude the activity by sharing the debrief

Debrief of the activity:

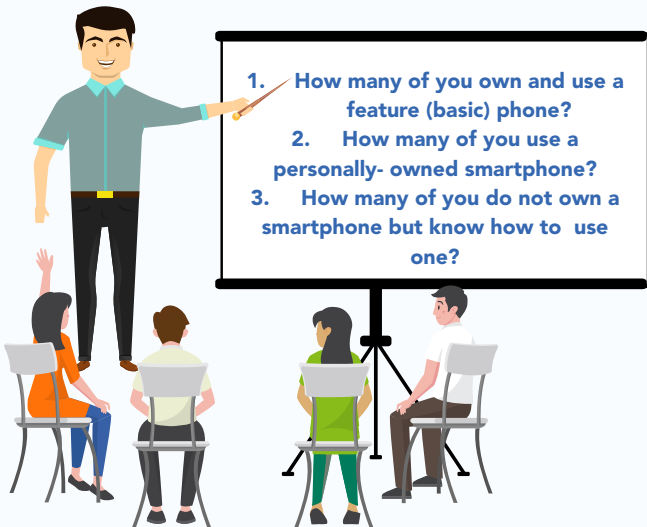
Through this activity, the participants learn to stay resilient in completing the task despite the hardships. Similarly, as entrepreneurs they must strive to stay focused and strong during the challenges they face in their business.

The Review Questionnaire is available in the **Annexure > Chapter 2 > Review Questionnaire**

Note: In the last activity we understood the importance of being resilient as entrepreneurs. Next, we are going to learn about a very important 21st century life skill - being tech-savvy as entrepreneurs!

Session 2: Learning to Use a Smartphone

Divide participants based on the three criteria given below



- ◆ After the participants have been segregated, create mixed groups of 6 participants in each.
- ◆ Each mixed group should have people from the 3 different criteria.

Ask the participants:

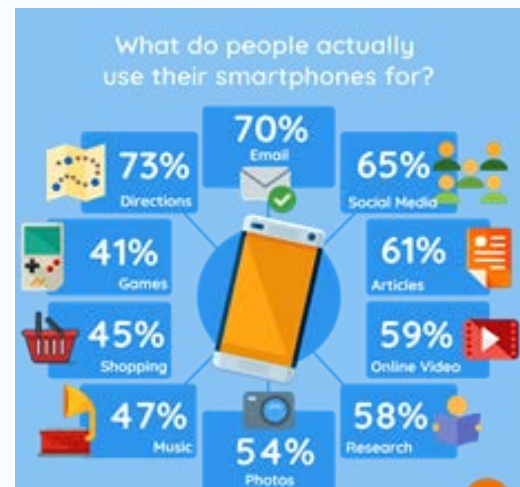
- ◆ What is the difference between a basic phone and a smartphone?
- ◆ Why do we need a smartphone?
 1. The groups will discuss and give answers to the above mentioned questions.
 2. You will then introduce the following:
 - ◆ Benefits of a smartphone
 - ◆ How a smartphone will make them accessible to more opportunities and information



Facilitator Notes:

Seating arrangement for the activity - Group Pods

- Note: In this session, the participants who know how to use a smartphone will aid the other members of the group. The purpose of creating mixed groups is to promote peer-to-peer learning.
- The objective of the discussion is to:
 - Gauge the understanding of the participants
 - Encourage them to brainstorm in their respective groups.
- You can initiate the discussion with the help of this infographic.
- Going forward, you will explain the concept in detail.



Slide 3, 4



Benefits of a Smartphone:



1. An easy way to communicate through Whatsapp and other social media platforms.
2. Allows you to be in contact with people more easily via calls and messages.
3. Will help you stay in touch with suppliers, vendors, stakeholders & customers more efficiently.
4. Easy access to information by surfing on the internet.
5. You can find a lot of important resources / apps relevant to your kirana business; for eg: MyBillbook, Vyapar. Such apps will help you maintain business records easily.
6. Enables you to locate certain addresses around your locality, country or the world; thus, helping you with ease in transportation.
7. Aids learning by giving you access to a plethora of resources like educational videos & games.

Ask the participants:

1. Do you want to learn to use a smartphone?

You will then, direct every group to perform the following functions to learn to use a smartphone:



Switching your phone on and off



Making your phone silent



Making a call



Facilitator Notes:

- If any group struggles to perform the steps in the first instant, make sure you do it again. Move on to the next step only if they are comfortable about the previous one.

Slide no. 5,6,7,8,9,10



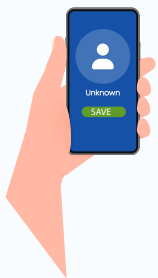
Slide no. 12, 13, 14, 15, 16, 17



Managing data on the phone (turning the data on and off)



Using play store (finding apps; installing and uninstalling apps)



Saving contacts



Messaging



Using the camera



Slide no. 18, 19, 20, 21, 22, 23, 26,27



Browsing the internet



Using Whatsapp



Watching videos



Using Google Maps



Practice: How well do you know how to use your smartphone? Perform the following functions.

Facilitator Notes:



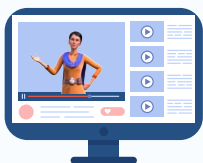
Take a picture with your phone.



Open your whatsapp and send a message to your friend.



Search 'What is the capital of Uttar Pradesh?' on your web browser and show the answer.



Open YouTube and stream a Buddhimoney video.



Save your Cluster Coordinator's phone number in your contact list.



Open Google Maps and search the distance from the place of training to Phoenix Mall.



The first participants to reply or perform the activity will get a small gift from you.

Note: To evaluate your training, fill the form; refer to the **Annexure-I > Trainer self-evaluation form**

Session 3: Mobile Banking & Digital Payments

Use of a Smartphone for Business Purposes



- ◆ Divide the participants into smaller groups of 4-5 people.
- ◆ Distribute 1 A4 sheet and 2 sketchpens to each group.
- ◆ They will divide the sheet in two sections. In one section they will list down their personal use and the other section they will list down their business use.
- ◆ Each group will discuss the following topics:
 - What functions do you perform on your phone when you use it for personal reasons?
 - Do you use your phone for business purposes? If yes, what functions do you perform?
- ◆ The groups will note down (in the form of text or pictures) the highlights of their discussion in the two sections.
- ◆ After the discussions, each group will present their points.
- ◆ You will note down the points on the white board. Make sure that you do not repeat any points.
- ◆ Then you will initiate a discussion on using smartphones for business purposes and subsequently introduce the concept of digital payments.



Facilitator Notes:

Seating arrangement for the activity - Group Pods

- Through this activity they will understand the different purposes of a smartphone.
- Secondly, they will realise that there are various activities they perform using a smartphone for their personal use which can also be used for business purposes for eg: maintaining a bill book, calculating transactions, doing digital payments, writing down notes, promoting business etc.

If any of the groups list digital payments, you will have to steer a brief discussion covering the following points:

- a brief introduction of digital payments
- their experience of using digital payments
- benefits of digital payments

By doing this, the other participants will cross-learn and be encouraged to adopt similar business practices.



Basics of Mobile Banking

Mobile banking is a facility that enables users to initiate and/or perform banking tasks on their smartphones. Users can use mobile banking to view their account balance, make instant fund transfers and pay bills, etc. Banks provide mobile banking services in the different ways listed here:

Mobile banking is also available over mobile applications for smartphones (E.g. SBI Yono and iMobile by ICICI Bank etc.)

Mobile banking is also available SMS (also known as SMS banking)

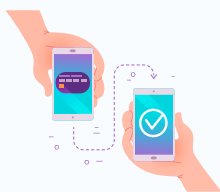
Benefits of Mobile Banking



Access to Account Information

Account holders can access their account details and funds in their savings account anytime and anywhere. This helps in better management of funds. One can access the following services:

- View account balance (balance enquiry)
- Transaction history
- E-statement of account
- Loan statements
- Card statements
- E-Passbooks



Financial Transactions

Making payments and transferring money from one account to another is the most basic banking activity. One can perform the following services via mobile banking:

- Transfer funds to anyone by adding them as beneficiaries or
- Bank to bank transfers
- Payments to third parties (rent payments, bill payments, etc.)



Facilitator Notes:

Seating arrangement for the activity - Group Pods



Other Services



There may be times when one has some grievances and due to lack of time, are not able to address them. For such services, one can always resort to the bank's mobile banking and find solutions to their complaints or queries. These services include:

- ATM locators
- Branch locators
- Lodging complaint/tracking applications

How to Register for Mobile Banking

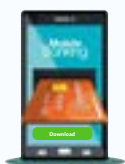
The core procedure of registration varies among the financial providers. But, some of the common steps involved in mobile banking registration are as follows:



- ◆ **Step 1:** Some providers demand a duly-filled registration form from the customers.



- ◆ **Step 2:** One may need to provide the financial company with the identity proof along with the registration form.



- ◆ **Step 3:** One needs to download and install the mobile banking app of the bank/financial provider based on the handset.



- ◆ **Step 4:** Some financial providers will allow to activate the mobile application with a Personal Identification Number (PIN), while some banks will voluntarily provide you with an MPIN and SMS.

- As you explain each point, nominate one participant or allow them to choose a partner and ask them to provide one example relating to their kirana business.
- Going forward, you will explain the concepts in detail.





◆ **Step 5:** One needs to enter the PIN every time one wishes to log in to your mobile banking account.



◆ **Step 6:** Additionally, after the activation, one would need to enter their net-banking ID and password in order to access their banking account.

How to Update Mobile Banking Password

- ◆ The process to update mobile banking passwords may differ from bank to bank. Below-mentioned is the standard process to update mobile banking password:
- ◆ Open the mobile banking application of your bank.
- ◆ Click on 'Forgot Password'.
- ◆ In the next step, enter the user/customer ID.
- ◆ Then enter the account details such as account number, linked debit card, and PIN of the debit card. (In many cases, the bank may not ask for these details)
- ◆ Now, to proceed further, enter a new password twice.
- ◆ After entering the new password, the mobile banking app will be updated with the new password that was just created.

Refresher Activity:

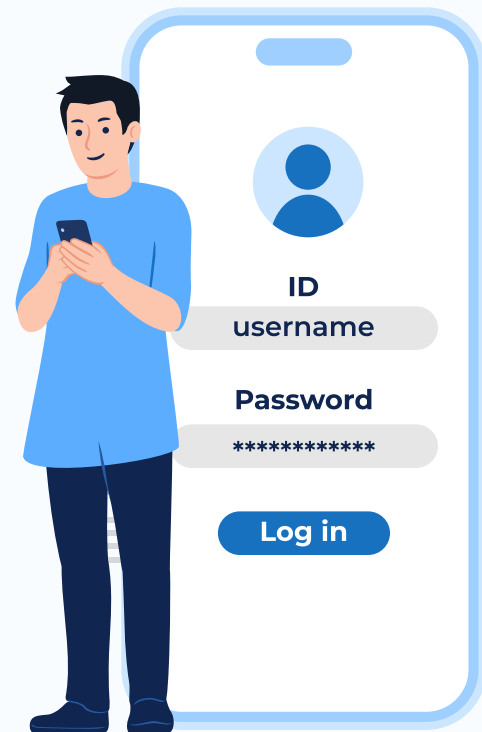
Ask the participants to form a circle and nominate participants by turn to reply with 'true' / 'false' to the following statements. The correct answers are indicated in brackets. If they have answered correctly, congratulate them and if not correct them.

1. With mobile banking you save time. **(True)**
2. Mobile banking allows you to do banking from the comfort of your home. **(True)**
3. It is completely okay to share your MPIN and your banking details. **(False)**
4. You cannot apply for loans using mobile banking. **(False)**
5. On your mobile banking app, you cannot find nearby ATMs and branches. **(False)**
6. Mobile banking is risky. **(False)**



Facilitator Notes:

➤ Going forward, you will explain the concepts in detail



Introduction to Digital Payments

- ◆ Digital payments are transactions that take place via digital or online mode, with no physical exchange of money involved.
- ◆ This means that both parties, the payer and the payee, use electronic mediums to exchange money.
- ◆ They are also known as cashless payments, as no physical cash is involved.
- ◆ Digital payment systems use technologies to facilitate sales and purchases instead of cash.
- ◆ Some of the digital payments services are: POS/M-Swipe, UPI, QR code, Payment Wallets, AEPS, Cards & USSD.

Benefits of Digital Payment:

◆ Convenience & Accessibility:



- Customers can do self-service and pay invoices from anywhere at any time.
- They increase an entrepreneur's profitability by making financial transactions with customers, suppliers, and the government convenient, safer, and cheaper.

◆ Effortless account management:



- If your small business is dealing with cash, you have to count every rupee. But if you choose to go digital, then every transaction will be automatically recorded and tracked.
- Less space for error and time spent in manually tallying and recording transactions.

Facilitator Notes:

Seating arrangement for the activity - Pair Pods

- Going forward, you will explain the concepts in detail



Slide 29,30





Facilitator Notes:

Slide 31



◆ Empowers entrepreneurs:

Gives greater control to women entrepreneurs over income, potentially benefiting their entire household, especially children.

◆ Improves access to credit:



When an entrepreneur accepts digital payments, the income trail improves entrepreneur's access to credit from the formal sector at much lower interest rates, besides other products like insurance policies (by automatically providing users with a credit history.)

◆ Lower risk:



- More secure than traditional ones because they are processed by secure gateways which are hard to tamper with.
- No fear of losing cash or getting fake currency.
- Improves the security of payment information for both the business as well as its vendors and clients.



◆ Remote transactions:

Merchants can collect payments remotely and buyers can pay directly from their banks.

◆ Automatic & hassle-free:



Sending and processing physical cheques/cash manually can usually cost up to twice as much as it would process the same payment digitally.

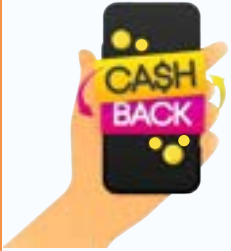
Businesses that have digitized their workflow are able to track and know in real time when invoices are approved and paid, hence saving them a lot of time and allowing them to focus on more important business tasks.

- As you explain each point, nominate one participant or allow them to choose a partner and ask them to provide one example relating to their kirana business.



◆ **Exact & accurate transactions:**

Helps you pay the exact amount without worrying about not having change.



◆ **Saves money:**

- Digital payments help you get better insights into cash flow, spending trends and better cash management.
- Offer cashbacks, instant discounts & reward points.

Myths & Facts about Digital Payments



- ◆ You will ask the participants to share concerns they have about digital payments.
- ◆ As they share their concerns, you will list all them on the white board.
- ◆ Then, you will take the participants through each of the points and debunk the myths.

Debate:

- ◆ You will then share the statements listed below with the participants.
- ◆ Participants who agree with the statements will move to one side of the room, those who disagree will move to the other side of the room.
- ◆ They will then debate as to why they agree or disagree with the statements.
- ◆ Each point should be covered in less than 10 mins



Facilitator Notes:



Some of the myths and facts are listed below for your reference:

Slide no. 33, 34, 35, 36, 39, 40



The statements are given below:

- One needs formal education and/or knowledge of computers to do digital payments
- Women are not interested in digital payments.
- They are only interested in watching youtube or gossiping on the phone
- Men are better at using technology

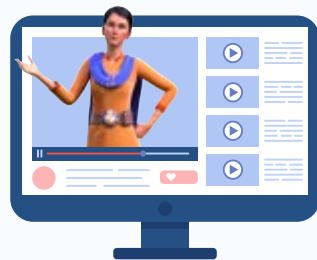
You will use the points from the debate to discuss the concept of women and technology:

- ◆ Use of technology is not restricted to a particular gender.
- ◆ Efficiency and skill comes from practice and opportunities.
- ◆ Anyone can use the technology and anyone can get good at it. It is just a matter of practice.

Group Discussion: Buddhimoney Video & Gender Dynamics

Present the Buddhimoney video on

'Digital Payments & QR Code'



Ask the participants the following questions:

1. What did you observe in the video about digital payments?
2. Did you find it useful?
3. The video shows the kirana owner to be a man who accepts digital payments. Do you think as a woman kirana owner, you can also accept digital payments?

Facilitator Notes:



- After streaming the video, you will initiate a conversation about what they understood from the video and gauge the participants' level of understanding on the subject of digital payment.

Possible answers would look like:

1. - Digital payment protects us from theft
- It promotes exact and accurate transactions
- It allows customers to quickly buy something without worrying about the amount of cash they have; thus, increasing profits
- It seems easy to do
2. - Yes, but I am afraid to try it out
- Yes, I am excited to try it out
- Maybe / No
3. Any task / chore is not subjective to any gender. It is a matter of practising and honing the skill.



Facilitator Notes:



After the last question, you will broach a conversation about gender and digital payments.

You will instill the following insights with the help of the points mentioned below:

- ◆ Adopting to newer ways of technology is not restricted to any gender.
- ◆ Learning how to use a device or doing digital payments is about skill and as we all know skills can be developed by more practice.

For e.g.: Do you think men can make round chapatis like you do?
(wait for their answers; most of them are likely to say 'No'.)

Explain: Just because men have not tried or practised it enough, does not mean they are not capable are likely to say 'No'., right? Similarly, if given a chance to do payments digitally you would be capable of doing it, provided you practise it.

Tips to Learn Better:



- ◆ Family members such as your husband, children etc. can teach you how to use technology for your kirana.



- ◆ It is important to involve members of the family also in the learning process.



- ◆ Once a woman learns how to use and engage with technology, she can then also perform several functions of the shop and the house which were otherwise restricted to her.

Going forward, you will ask the participants,

Do you want to set up digital payment for your business too?

Steps to set up Digital Payments and QR Code



You will use video clippings and the presentation to demonstrate step-by-step how to set up digital payments.

Steps to generate QR Code

1. Ensure that they have a bank account
2. Link the bank account to the app
3. Generate your unique QR Code from the app
4. Lastly, print the QR code and stick it to the wall of the payment counter.
5. That's it! Customers can now, easily pay money by scanning your QR code.

Making payment via QR codes is extremely quick as compared to other modes of payment. Within a few seconds, the payments are made, here's how:



Open the QR code scanner app

Scan the QR code

Confirm to process the payment

Facilitator Notes:

Seating arrangement for the activity - Pair Pods

Slide no. 41,42,43,44,45



Do's and Don'ts

You will explain the do's and don'ts of digital payments as mentioned in the table below:

Do's	Don'ts
Download the authentic and official application.	Don't save your mobile banking log-in and password on the phone. Either memorise it or write it down somewhere.
Set the login password for the application.	Never leave your phone unattended and logged into a mobile banking app.
Log out of the app every time after using it.	While using unsecured Wi-Fi networks at railway stations, airports and cybercafés do not give out personal details or use applications that have a quotient of financial transaction.
Regularly check your account balance and transaction history.	Do not share password or any other confidential details with any one.
Always lock your phone to prevent unauthorised use.	Do not use the same password for all other applications.
Change your password regularly.	

Icon Guessing Game

1. Project the presentation to Slide no. 49.
2. Randomly nominate participants.
3. Ask them to guess the correct icon against the option given.



Facilitator Notes:

Slide no. 46, 47, 48, 49, 24, 25



Learn to Protect your Information Online through this Activity!

- ◆ Divide the participants into pairs.
- ◆ Ask them to read aloud the questions and answer them within 30 seconds.
- ◆ If wrong, correct them before moving on to the next pair.

The questions are as follows:

- If I have a passcode in my device, I will not ____ it with anyone.
- A strong password is the one with _____, _____ & special characters
- When I use a public Wi-Fi connection, I will not access any of my ____ information like entering my debit card number.
- When I am using the internet, I will always check if there is a ____ symbol at the top.
- If there are a lot of numbers or text in any link, then I will not ____ on that link as it may steal my information.
- I will not ____ any of my private banking information over call to anyone.



Facilitator Notes:

Seating arrangement for the activity - Pair Pods



Answers to the questions:

- Share
- Letters, numbers
- Private
- Lock
- Click
- Share

Note: To evaluate your training, fill the form; refer to the **Annexure-I > Trainer self-evaluation form**

Session 4: Conclusion

Recall Activity: Part A

- ◆ Ask every participant to be ready with their smartphones.
- ◆ Distribute the chits with the questions on it to all the participants.
- ◆ Every chit should have at least 5 tasks to perform.
- ◆ Round 1: Set the timer to 60 secs where all the participants have to perform their 1st & 2nd task.
- ◆ Round 2: Set the timer to 60 secs where all the participants have to perform their 3rd & 4th task.
- ◆ Round 3: Set the timer to 30 secs where all the participants have to perform their 5th task.



Facilitator Notes:

Seating arrangement for the activity - Roundtable

- Depending on the level of understanding of your participants, you can conduct the recall activity of Part A as well as Part B or just Part B.
- Ensure that you do not skip the recall activity of Part B

List of the tasks would look like:

Switching your phone on and off

Making your phone silent

Making a call

Managing data on the phone

(turning the data on and off)

Using play store

(finding apps; installing and uninstalling apps)

Saving contacts

Messaging

Using the camera

Browsing the internet

Using Whatsapp

Watching videos

Using Google Maps

- In this activity, we will check the level of understanding of the topics covered in this module.
- For participants, who could not complete on time, ask them to perform the next task and make a list of the tasks they were stuck at.
- After all the rounds are complete, get back to the tasks they were stuck at and re-explain these.
- Also ask them to demonstrate the same.
- Consider, repeating the same till they are comfortable at it.

Session 2: Recall Activity (Part A & Part B)

Recall Activity: Part B

- ◆ Divide the participants into pairs.
- ◆ Assign a time limit of 10 minutes to complete the activity.
- ◆ You will start by reading the questions out loud and ask the participants to share the answers in front of all the participants.
- ◆ Before moving on to the next question, you will share the correct answer.



Questions:

1. How does a smartphone help in your business?
2. Digital Payments are more risky. True or False? Explain why.
3. Ask five participants to generate a QR code
4. Ask two participants to transfer Rs.1 in each other's account and then transfer it back
5. Ask 5 participants to scan QR codes

Conclusion:

Summarize the workshop

Distribute the Training Feedback Forms to every participant

Inform them that their feedback will be anonymous and urge them to share their honest feedback

The floor will then be open for clarification of doubts/questions if any



Facilitator Notes:

Seating arrangement for the activity - Pair Pods

- 1. Maintaining a bill book, calculating transactions, doing digital payments, writing down notes, promoting business on apps like Whatsapp.
- 2. False. Digital payments have lower risk because they are processed by secure gateways which are hard to tamper with. There is no fear of losing cash or getting fake currency. Improves the security of payment information for both the business as well as its vendors and clients.

After the session is over, distribute the feedback forms shared in the **Annexure > Training Feedback Form**



ANNEXURE

TRAINING FEEDBACK FORM

Chapter Name:

Date:

Company Name (optional):

Please answer the following questions where applicable to your course and tick the option that best represents your opinion.

1. Module Content & Structure		Strongly Agree	Agree	Disagree	Strongly Disagree
1.1	Course learning outcomes were clearly stated.				
1.2	I understood the content of this training session.				
1.3	The course sequence was easy to follow.				
1.4	Sufficient time was allowed for each topic.				
1.5	The course content has prepared me well for work.				
1.6	The training had a good mix of theory and practical.				

2. Delivery Methods		Strongly Agree	Agree	Disagree	Strongly Disagree
2.1	The electronic media used in the presentation assisted to better my learning and understanding.				
2.2	The delivery methods were suitable for the content of this training.				
2.3	The delivery methods assisted my learning and understanding.				
2.4	The method used by the facilitator made the content clear and easy to understand.				

3. Training Activities

		Strongly Agree	Agree	Disagree	Strongly Disagree
3.1	The group activities encouraged my participation.				
3.2	The activities increased my learning.				
3.3	There were sufficient activities in the session.				
3.4	The method of assessment was a fair test of my skills and knowledge.				

4. Facilitator

		Strongly Agree	Agree	Disagree	Strongly Disagree
4.1	The facilitator's enthusiasm about the subject kept my interest during the course.				
4.2	The facilitator presented the content clearly and in a way that was easy to understand.				
4.3	The facilitator effectively used the training materials to assist my learning.				
4.4	The facilitator identified real world examples that assisted my learning, or was able to contextualise the information to make it more relevant to my work.				

5. Training Environment and Administration

		Strongly Agree	Agree	Disagree	Strongly Disagree
5.1	The venue provided a good learning environment.				
5.2	The process for enrolling in this course was easy to complete.				
5.3	The training organisation had a range of services to support learners.				
5.4	The training organisation staff respected my background and needs.				

Your feedback is important to us. Please let us know how we may further improve our services.

FOR OFFICE USE ONLY		
Date	Name of Facilitator	Manager
Action Required:		
Action Owner:		
Follow Required:	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Complete and closed		

TRAINER SELF-EVALUATION FORM

To be completed by the trainer who conducts the training.

Name of the Trainer:

Date(s) of Delivery:

Session / Chapter Title:

	Low —————▶ High				
	1	2	3	4	5
1. Overall, I was pleased with the training	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. List two things that went well:					
3. List two things that could have been better:					
	Low —————▶ High				
	1	2	3	4	5
4. How I rate myself in the following areas:					
Focused on the learner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Created a comfortable learning environment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kept learning outcomes consistently in mind	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Made a good selection of the training facility (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Utilised the most appropriate training delivery medium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chose the most cost-effective training delivery medium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Felt prepared	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Had mastery of the content	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Facilitated effective participant activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Made adjustments in delivery to better meet participant needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Managed pace of the training well	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transitioned well between content items	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assessed training content and delivery throughout the training	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Offered contact information to participants for follow-up questions and/or concerns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MY TRAINING IMPROVEMENT FOCUS NOW IS TO:

Chapter 1: Financial Literacy

A. Monthly Family Budgeting Template

No.	Source of Income	Amount (in INR)	Source of Expenditure	Amount (in INR)	Saving
1.					Total Income - Total Expenditure = Savings

B. List of Savings and Investment Products

S. NO.	Name of Savings and Investment Products	Description
1.	Saving Account	<ul style="list-style-type: none"> A savings account is an interest-bearing deposit account held at a bank or other financial institution. PAN (POI), Aadhar (POA) card and Photographs require opening a savings account with banks. It gives comparatively low interest. Money available in saving account can be easily withdrawn anytime. It comes with very low risk. Interest Rate: 3-4% (generally)
2.	Recurring Deposit (RD) Account	<ul style="list-style-type: none"> A Recurring Deposit (RD) is a special kind of term-deposit offered by banks in India. RD account can be opened with bank or can be linked to individual's saving account. Flexibility in amount of investment and tenure. Investment amount starting at minimum of Rs. 10 and tenure ranging from minimum of 6 months to maximum of 10 years. Low-risk investment tools with moderate and assured returns. Interest Rate: 5-8% Individual can take loan up to 95% of the deposit amount against deposit used as collateral.
3.	Fixed Deposit (FD) Account	<ul style="list-style-type: none"> In Fixed Deposit (FD), the sum of money is blocked for the period of the deposit. FD account can be opened with banks separately or linked with saving account.

		<ul style="list-style-type: none"> ▪ FD is good investment option especially for planned future events. ▪ FD provides comparatively higher interest with no-risk. ▪ Individuals can avail loan upto 95% against FD.
4.	Post Office Monthly Income Scheme (POMIS) Account	<ul style="list-style-type: none"> ▪ POMIS can only be linked with Post Office Saving Account ▪ Individual can deposit in multiple of Rs. 1000 ▪ Maximum: For Individual Adult Rs. 4.5 lakh, For Joint Account Rs. 9 lakh and for Minor Rs. 10 lakh ▪ Lock in-period: 5 years ▪ Tax Benefit: No TDS on earned interest. ▪ Interest Rate: 6.6% annually. <p>https://www.indiapost.gov.in/Financial/pages/content/post-office-saving-schemes.aspx</p>
5.	Sukanya Samriddhi Yojana	<ul style="list-style-type: none"> ▪ Can be opened by parents or guardians in the name of girl child below 10 years of age. ▪ Minimum Rs. 250 and Maximum Rs. 1.5 lakh can be deposited in a financial year. ▪ Deposit can be made maximum up to completion of 15 years from the date of opening. ▪ Interest rate: 7.6% ▪ Withdrawal may be taken from account after girl child attains age of 18 or passed 10th standard ▪ Account Closure: After 21 years from the date of account opening or at the time of marriage of girl child after attaining age of 18years. (1 month before or 3 month after date of marriage) <p>https://www.indiapost.gov.in/Financial/pages/content/post-office-saving-schemes.aspx</p>
6.	Atal Pension Yojana (Session 4)	<ul style="list-style-type: none"> ▪ APY is a pension scheme mainly aiming at unorganized sectors. ▪ APY available for age group 18-40 years. ▪ Should make contributions for a minimum of 20 year ▪ Must have a bank account linked with an Aadhar and a valid mobile number. ▪ All nationalized banks provide the scheme. ▪ Based on investment, Individuals have option of getting a fixed pension of Rs 1000, Rs 2000, Rs 3000, Rs 4000, or Rs 5000 on attaining an age of 60. ▪ The contributor's spouse can claim the pension upon the contributor's death and upon the death of both the contributor and his/her spouse, the nominee will be given the accumulated corpus. <p>https://npscra.nsdl.co.in/nsdl/scheme-details/APY_Scheme_Details.pdf</p>
7.	National Saving Certificate	<ul style="list-style-type: none"> ▪ Individual adult, Joint Account (up to 3 adults), a guardian on behalf of minor or on behalf of person of unsound mind, a minor above 10 years in his own name. ▪ Deposit: Minimum 1000, No maximum limit

		<ul style="list-style-type: none"> ▪ Tenure: 5 Years ▪ Interest rate: 6.8% ▪ Premature closure before 5 years in the following conditions: - ▪ On the death of a single account, or any or all the account holders in a joint account ▪ On forfeiture by a pledgee being a Gazetted officer. ▪ On order by court. ▪ Transfer of account from one person to another person on the following conditions only. <ul style="list-style-type: none"> (i) On the death of account holder to nominee/legal heirs. (ii) On the death of account holder to joint holder(s). (iii) On order by the court. (iv) On pledging of account to the specified authority. <p>https://www.indiapost.gov.in/Financial/pages/content/post-of-fice-saving-schemes.aspx</p>
8.	Mutual Fund (Session 4)	<ul style="list-style-type: none"> ▪ Mutual fund is a type of financial vehicle made up of a pool of money collected from many investors to invest in securities like stocks, bonds, money market instruments, and other assets. ▪ It is high risk with comparatively better return if invested wisely. ▪ Cash investments up to Rs. 50,000 per investor, per mutual fund, per financial year
9.	Life Insurance (Session 4)	<ul style="list-style-type: none"> ▪ Life Insurance is a contract between an insurance policyholder and an insurance company, where the insurer promises to pay a sum of money in exchange for a premium after a set period or upon the death of an insured person. ▪ Life Insurance found effective and useful to meet planned future expenditure and provide sense of financial security to the dependent upon untimely death. ▪ On maturity Secured but comparatively low return. ▪ LIC, HDFC Standard Life insurance, Max Life Insurance, ICICI Prudential Life Insurance etc. are few example. ▪ Basics of credit-linked life insurance ▪ Financial support under PMJJBY help dependent upon untimely death of family member due to any reason. https://financialservices.gov.in/insurance-divisions/Government-Sponsored-Socially-Oriented-Insurance-Schemes/Pradhan-Mantri-Jeevan-Jyoti-Bima-Yojana (PMJJBY) ▪ Financial support under PMSBY help dependent upon accidental death or disability of family member. https://financialservices.gov.in/insurance-divisions/Government-Sponsored-Socially-Oriented-Insurance-Schemes/Pradhan-Mantri-Suraksha-Bima-Yojana (PMSBY)
10.	General Insurance (Session 4)	<ul style="list-style-type: none"> ▪ General Insurance covers all non-life i.e. health, vehicle, assets, enterprise, travel, commercial etc. ▪ The general insurance financially protects your property from any damage.

		<ul style="list-style-type: none"> ▪ The general insurance plans include a policy to protect the property and anything related to your business. This can save you from facing massive financial loss due to natural calamity. ▪ Health insurance can protect you financially at the time of health emergency. Details of PM-Jan Arogya Yojana (PM_JAY)- https://pmjay.gov.in/about/pmjay ▪ General insurance especially help is balancing unforeseen circumstances if opted smartly according to need.
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Benefits of JDY:

- One basic savings bank account is opened for unbanked people.
- There is no requirement to maintain any minimum balance in JDY accounts.
- Interest is earned on the deposit in JDY accounts.
- Rupay Debit card is provided to JDY account holders.
- Accident Insurance Cover of Rs.1 lakh (enhanced to Rs. 2 lakh to new PMJDY accounts opened after 28.8.2018) is available with RuPay card issued to the JDY account holders.
- An overdraft (OD) facility up to Rs. 10,000 to eligible account holders is available.
- JDY accounts are eligible for Direct Benefit Transfer (DBT), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Atal Pension Yojana (APY), Micro Units Development & Refinance Agency Bank (MUDRA) scheme.

ITR (Income Tax Return):

- An income tax return (ITR) is a document that is filed as per the provisions of the Income Tax Act, reporting one's income, profits and losses and other deductions as well as details about tax refund or tax liability.
- 31st July of every year has been prescribed as the deadline to file ITR under the act.
- According to the Income Tax Act, Individuals or HUF (Hindu Undivided Family) who are less than 60 years of age and have gross total income more than Rupees 2.5 lakh i.e. above basic exemption limit has to mandatorily file income tax returns.
- For senior citizens, the basic exemption limit is Rupees 3 lakh, and for those who are more than 80 years old, the basic exemption limit is Rupees 5 lakhs.

Tax filing is also one such job that women should do on their own without being dependent on their spouse or parents. Nowadays there are many simple and quick digital ways in which you can file your taxes and this is a boon for working women.

ITR Filing Steps:

- Go to the Income Tax e-Filing portal, www.incometaxindiaefiling.gov.in
- Login to e-Filing portal by entering user ID (PAN), Password, Captcha code and click 'Login' if already registered.
- If not already registered on the e-filing portal. Click on "Register Yourself".
- Click on the 'e-File' menu and click the 'Income Tax Return' link.
- On Income Tax Return Page:
 - PAN will be auto-populated
 - Select Assessment Year
 - Select ITR Form Number
 - Select Filing Type as "original/revised Return"
 - Select Submission Mode as "Prepare and Submit Online"
- Click on 'Continue'
- Read the Instructions carefully and fill all the applicable and mandatory fields of the Online ITR Form.
- Choose the appropriate Verification option in the 'Taxes Paid and Verification' tab.
- Choose any one of the following option to verify the Income Tax Return:
 - I would like to e-Verify
 - I would like to e-Verify later within 120 days from the date of filing.
 - I don't want to e-Verify and would like to send signed ITR-V through normal or speed post to "Centralized Processing Center, Income Tax Department, Bengaluru - 560500" within 120 days from date of filing.
 - Click on the 'Preview and Submit' button, verify all the data entered in the ITR.
 - 'Submit' the ITR.
 - On Choosing 'I would like to e-Verify' option, e-Verification can be done

Legal Compliances for Kirana

The Shops and Establishment Act, 1953

- As an owner of a shop, the first thing you are required to do is register your shop under 'The Shops and Establishment Act, 1953'.
- The act defines 'shops' as any premise where goods are sold, either by retail or wholesale and where services are rendered to customers. It is, thus, implied that a grocery store is covered within this definition.
- The owner of a shop must submit an application along with the required legal fee to the inspector of the local area within the prescribed time.
- The prescribed time for submission of the application and the legal fee may differ in different states. The application consists of the owner's name, shop address, number of employees and other necessary details. The chief commissioner, on satisfying himself with the application will issue a certificate of registration to the shop.

- The application consists of the owner's name, shop address, number of employees and other necessary details. The chief commissioner, on satisfying himself with the application will issue a certificate of registration to the shop.
- The shop owner is bound to prominently display this certificate at his shop and ensure periodic review of the certificate.
- Through any of the following methods by entering the EVC/OTP when asked for.
- The shop owner may make amendments to the certificate by notifying the inspector within 15 days of the occurring of the change.
- The relation between the inspector and owner of the shop doesn't end with the establishment of the shop and its registration. The owner has an obligation to inform the inspector of the closing of the shop within a prescribed time to get the certificate cancelled.

1. Trade License

- A trader is bound by law to obtain a trade license before initiating his trade.
- Therefore, as the owner of a grocery store, you too are expected to obtain this license to ensure that your store abides by all standards, regulations, ethical and safety norms. The permission must be granted by the nearest local municipal authority to your grocery store.
- Documents required for obtaining a trade license are as follows:
 1. PAN Card
 2. A bank statement of the establishment of the trade
 3. Certificate of establishment
 4. Premises proof in the form of either electricity bill, water bill or sale deed
 5. Colour photograph, ID proof and Address Proof of the owner/partners
 6. Front facing photograph of the trading business with goods that are traded in proper display

2. FSSAI Licensing

A large chunk of the items for sale at grocery stores is the edible material; food. Any business in India that deals with food is known as a 'Food Business', under Food Safety and Standard Authority of India (FSSAI). FSSAI through this classification imposes numerous legal compliances on a grocery store, the non-compliance of which could prove to be fatal to consumers.

Below are a few factors essential to the process of licensing under FSSAI:

- The owner of a grocery store for the purpose of licensing is known as a Food Business Operator (FBO).
- The FBO needs to first realize the 'capacity' of the shop/food business, in order to apply for a specific category of license.
- The amount of turnover is the biggest determiner of the kind of license granted to an FBO by FSSAI.

- If a food business has its branch in more than one state, it has to obtain a 'central license' for its head office.
- A Food Business with an annual turnover of Rs. 20 Crores qualifies for a central license.
- If a food business has an annual turnover of Rs. 12-20 Crores, then it must obtain a 'state license'.
- A license, once obtained, under FSSAI is valid for 5 years, after which renewal is mandatory.
- However, one category of FBOs have been exempted from this obligation and that is 'petty food manufacturers', who have an annual turnover of less than 12 Lakhs.
- Petty food manufacturers are small-scale manufacturers with a capacity of less than 100 KG of production in a day or are temporary vendors.
- They are merely required to register themselves by filling Form A under Schedule II of FSSAI and not obtain a license.
- An FBO may obtain a central license by applying on <http://www.fssai.gov.in> and sending a copy of the required documents and prescribed legal fee to the Central Licensing officer within 15 days of filing application.
- Form B in the Scheduled 2 is to be filled to obtain a state license and submitted to the nearest designated officer along with required documents and the prescribed fee.

3. Taxation Norms

- Goods and Services Tax (GST) has changed the taxation norms for grocery stores across India.
- Every business is required to pay tax and register itself under GST, as it deals with the sale of goods.
- Every grocery store owner, on registration, will get a GSTIN, a 15-digit code which is a unique GST identification number.
- Registration becomes compulsory only when the business crosses a specific annual turnover.
- If the annual turnover of a grocery store is less than 20 lakhs, it may or may not register itself under GST but an annual turnover greater than Rs. 20 Lakhs invites mandatory registration with GST.
- Due to the emergence of GST, businesses avoid transactions with unregistered companies as everything is documented and could result in reverse taxation.
- Under normal GST returns, shopkeepers have to file 3 monthly returns and 1 annual return

4. Sign Permit

You decide to put up a big sign outside your grocery store to attract people, but you realize you're not attracting customers with your sign but some trouble, instead. Some cities have regulations on the size, location, type or even the lighting of a sign you put outside your grocery store. This particular compliance may not be apparent enough but owners must acquaint themselves with the local regulations on signs from their local municipality.

Session 6: Legal Compliances of Kirana shops Activity:

S.NO	COLUMN A		COLUMN B	CORRECT ANSWERS
1.	ITR means _____	a.	PAN card	e.
2.	The function of the Shops & Establishment Act is to _____	b.	FSSAI	d.
3.	The short form of Permanent Account Number is _____	c.	Annual income exceeds 2,50,000	h.
4.	_____ is the licensing required for food business	d.	Regulate registration of shops	b.
5.	_____ is an important document to file an ITR	e.	Income tax return	a.
6.	_____ license is important to run a trade in India	f.	Gives legal permission to have your business' signage	g.
7.	ITR is filed when _____	g.	Trade License	c.
8.	Sign Permit _____	h.	PAN	f.

Chapter 2: Digital Literacy

Review Questionnaire

Note: This review (of the Financial Literacy chapter) is to be conducted before starting the core sessions of the Digital Literacy chapter.

1. Why should one save money?
2. What is the full form of SMART goals? Give one kirana-relevant example for every letter of S.M.A.R.T.
3. If you make Rs.10,000 per month. How would you plan your finances according to the 50-30-20 personal finance rule? Share your plan.
4. What do you understand about insurance? Give a brief answer.
5. What circumstances are covered under Life Insurance?
6. What circumstances are covered under General Insurance?

Answers

1. Planned future expenses
Emergency Fund
Purchases
Wealth-building

2. S- Specific; M- Measurable; A- Attainable; R- Relevant; T- Time-bound

SMART Goals Examples:

Case: Buy enough stock to set up your inventory

S- Specific: Buy 250 packets of Parle-G biscuits, 100 (1 litre) bottles of Amul Taaza milk, 200 (1 litre) bottles of Bisleri etc.

M- Measurable: They will diligently keep a record of their profits for the current month in a diary

A- Attainable: They will be able to answer this, depending on their current month's profits

R- Relevant: They will only be able to decide this once they understand their customer's demand. In this case, yes it is relevant

T- Time-bound: Buy 250 packets of Parle-G biscuits, 100 (1 litre) bottles of Amul Taaza milk, 200 (1 litre) bottles of Bisleri etc. by the end of next month

3. 50% needs - Rs.5,000 ; 30% wants - Rs. 3,500 ; 20% savings - Rs. 1500

4. Insurance provides financial protection to the insured against the unexpected losses or unforeseen expenses in consideration of nominal amount called premium.
 - There are two types of insurance – Life Insurance and General Insurance.

5. Life Insurance is a kind of insurance policy whereby the policy-holder (insured) can ensure financial security for their family members after his/her death.
 - Life insurance provides financial compensation to the nominee in case of the premature death of the insured.

6. General Insurance comes under risk management strategies which offers financial compensation on any loss other than death.

It covers the loss or damages caused to assets and liabilities. Some examples of general insurance include health insurance, vehicle insurance, shop insurance, travel insurance etc.

The insurance company promises to pay the insured and assured sum to cover the losses experienced.