

“Consumer Persuasion towards the Use of Mobile Wallet in Mysore City”

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Abstract

The Digital India strategy is to transform India into a digitally empowered society and knowledge economy. Nowadays the numbers of users are moving towards online payment systems instead of using cash. Doing online transactions is very convenient and time saving. In this context, the present research paper is to study the consumer perception towards mobile wallet, to understand necessary reasons to use mobile wallet and to identify the problem faced while using the mobile wallet. For digital payment supporting apps are Pay tm, Google pay, Phone pe, BharthPe, Free charge, Airtel money, Mobikwik & Amazon pay. This research study conducted in Mysuru city. The research design used for the study is survey method. The respondents were selected through simple random sampling technique. In this paper data were have been collected from 73 respondents through structured questionnaires. The data collected through questionnaire are analyzed using through percentage analysis. The study reveals that towards mobile wallet in Mysuru city is neutral level because mobile wallets are not more convenient for all the age group and suggested that Mobile wallet software is easily understandable by youths where as it is quite complicated for senior citizens, hence awareness and training programme for the use of digital payment must be conducted frequently.

KEYWORD: Digital India, Mobile Wallet, Digital Payments

INTRODUCTION

On 8th November 2016, the Govt. of India announced the Demonetization of all ₹ 500 & ₹1000 for announcing new ₹500 & ₹ 2000 notes in India. After implementing this scenario in India, digital payment plays a major prominent role while doing transaction to support paper less transactions. NPCI’s unified payment interface (UPI) was the most used platform for digital transactions during the period, accounting for 452.75 Cr transactions with a value of ₹8.27 lakh Cr, until the end of February 2022. Use of digital payment in India has grown considerably after the pandemic situation. It played a major role in avoiding contact while doing a transaction. Nowa day’s digital payment plays a vital role in this era. The users are doing their transaction with via digital payment or web banking. In digital or online payment we can make use of services like deposit, transfer, withdraw & online bill payment. For digital payment supporting apps are Pay tm, Google pay, Phone pe, BharthPe, Free charge, Airtel money, Mobikwik & Amazon pay.

I. LITERATURE REVIEW

Muthuselvi & Jeyakumari (2021), were focused on “A study on the customer awareness towards Google pay application in Madurai city”. In their paper they emphasised that based on this study it is useful for all the business

persons. The application gives more rewards from each transaction. The research says that application helps all to pay the payments easily & quickly. The source of data used here were both primary and secondary. Primary data have been collected by framing questionnaire and interview scheduled with the sample respondents. Secondary data which was collected data from the sources like internet, published data etc. Therefore, they further emphasised that applications have to focus about youth expectation well to retain the customers. The research survey had both positive and negative impact for the customer.

Mayilsamy & Vishmita (2021), were focused on a comparative study on users satisfaction towards Google pay & Paytm. They emphasise that technology has arguably made our lives easier. One of the technological innovations in banking finance and commerce is the online payments. The study says that success of e-commerce payment systems depends on consumer preferences, ease of use, cost, authorization, security, authentications, accessibility, & reliability. The source of data were both primary and secondary. They use convenient sampling technique. The statistical tools used were percentage analysis. Ranking analysis, Likert scaling. The sampling size is 150 respondents. They further emphasise that, online payments has become a pre-requisite for people around the world. With it, the importance of electronic payment system has become much more relevant. This survey has the positive impact on the customers.

Vinayamoorthi & et.al., (2022), were focused on Customer inclination on Google pay & paytm in Bangalore city. They emphasised that, after the demonetization in India, many mobile wallet brands have emerged & these brands are providing many offers & benefits to cover a wide range of users. The sources of data were collected from primary & secondary data. The researcher send Google form to 200 respondents. In that 170 were using mobile wallet. Secondary data were collected from journals, & newspaper, published books etc. . They further emphasising that as trust and accountability seems to encourage user perception & preference towards mobile wallet adoption. In this survey represent the both positive and negative impact for the customers.

Sangeetha & Myilswamy (2021) were absorbed on exploration of customer satisfaction towards Google pay application. They further emphasises that mobile wallet usage was predominant among younger age group who had completed higher secondary level of education, it was mainly used for convenience 24*7 access of accounts & banks to be fair in customer service policies following Transactions. They preferred security while using online banking. The data were collected by both primary and secondary. sample size 100 respondents to know the consumer preference with all age, groups chosen randomly. In this paper convenient sampling methods, percentage & chi square test were used. They further emphasizing that the respondents have online banking facilities & were satisfied on payment services provided by this application. This survey represented that positive impact to the customers.

Raj & Mala (2021), were focused on a study on user's opinion about Google pay. They emphasise that, study was accomplished to inspect user opinion about Google Pay. There is no transaction processing fee. The study represents that user's opinion, awareness & reasons for choosing Google pay

.The research study conducted in karaikudi town. The study focused on the demographic factors and users opinion about Google Pay. The research use descriptive survey method. The study has been collected from 120 respondents through structured questionnaires. The data were analysed using percentage analysis. They further emphasise that study was accomplished to inspect user opinion about Google Pay, there is no transaction processing fee. They have concentrated for improving the security & privacy of their users.This survey says that both positive and negative impact to the customer.

II. NEED FOR THE STUDY

The present study is focused on the customer satisfaction towards mobile wallet in Mysuru city. To identify the problem & preference among user of mobile wallet.

III. OBJECTIVES

1. To study the consumer perception towards mobile wallet in Mysuru city.
2. To understand necessary reasons to use mobile wallet.
3. To identify the problem faced while using the mobile wallet.

IV. RESEARCH METHODOLOGY

- a) **Sampling Method:** In this research paper respondents were selected from Mysuru city. Simple Random Sampling method is used for the selection of the sample. The sample size was 73. The sample respondents were students, employee, housewives (home makers), and senior citizen.
- b) **Statistical tools:** Percentage Analysis, Likert scale and Ranking method.
- c) **Source of Data:** For the present study reserchers use both Primary and Secondary data.

Primary Data is collected through the structured questionnaire.

Secondary Data are drawn from the published articles, research papers, published general reports, sources through related websites etc.

V. DATA ANALYSIS & INTERPRETION

Table No. 1 Demographic Profile of the Respondents

Variables	Respondents	Frequency	Percentage
GENDER	Male	26	36%
	Female	47	64%
	Total	73	100%
AGE GROUP	15-30	55	76%
	31-45	6	8%
	46-60	8	8%
	60 & above	4	5%
	Total	73	100%
OCCUPATION	Student	39	54%
	Private employee	15	20%
	Government employee	1	2%
	Business/Professionals	7	9%
	Others	11	15%
	Total	73	100%

Source: Primary Data

Interpretation: From the above Table No.1, it reveals that out of 73 respondents female respondents are more in number that is 64%, 15-30 age groups are using more mobile wallet rather than all age group that is 76% and 54% of the respondents are students.

Table No. 2: Benefits of Digital Payments

Opinion of Consumer about benefits of Digital Payments	VERY HIGH/ STRONGLY AGREE	HIGH/ AGREE	MODERATE NETURAL	LOW / DIS AGREE	VERY LOWSTRO NGLY DISAGREE
Knowledge about digital banking service	6%	34%	49%	9%	2%
Satisfaction of Mobile Wallet	12%	27%	58%	3%	1%
Mobile wallet is cost effective	2%	35%	60%	3%	-
Mobile wallet helps to adopt new technology	16%	70%	10%	4%	-
Digital payment are better than traditional method payment	1%	56%	21%	3%	19%
Digital payment avoid usage of hard cash	12%	58%	11%	5%	14%
Digital Payment are less time consuming	27%	55%	15%	-	3%
Digital Payment are more flexible	19%	58%	22%	1%	-
Digital payment are easily accessible	10%	72%	14%	4%	-
Will you highly recommended to use digital payment	15%	59%	16%	3%	8%

Source: Primary Data

Interpretation: In the above Table No. 2 shows that, 49% of respondents are neutral towards Knowledge about digital banking service, 58% of respondents are moderate towards consumers have satisfaction towards Mobile Wallet, 60% of consumers have neutral opinion regarding cost effectiveness of mobile wallet, 70% of consumers agreed mobile wallet helps to adopt new technology, 56% of consumers agreed that digital payments are better than traditional method, 58% of consumers agreed that usage of digital payment is for better than hard cash, 55% consumers agreed digital payment consumes lesser time, 58% consumers agreed that digital payments are more flexible, 72% consumers agreed that digital payments is easily accessible, 59% consumer highly recommended to use of digital payment.

Table no. 3: Challenges of Digital Payment

Opinion of Consumer about Challenges of Digital Payment	STRONGLY DISAGREE	DISAGREE	NEUTRAL	AGREE	STRONGLY AGREE
Network issue arise during digital payment	3%	8%	23%	54%	12%
Too much time consumption to set up for digital payment	6%	40%	36%	15%	3%
Lack of understand ability towards Digital Payment	5%	22%	32%	37%	4%
Digital payment are only for smart phone user	3%	5%	29%	46%	16%
Delay in timing for payment	11%	22%	44%	22%	1%

Sources: Primary Data

Interpretation:The above Table No. 3 shows that 54% of respondents are facing network issue arise during digital payment in the position of neutral,40% of respondents says thattoo much time consumption to set up for digital payment have been strongly disagrees,37% were says thatthere is a lack of understand ability towards digital payment has been agreed by consumers, 56% respondents were said that digital payment are only for smart phone user and 44% of the respondents were says that consumers opinion regarding delay in timing for payment is at neutral.

VI. FINDINGS OF THE STUDY

- In this paper consumer perception towards mobile wallet in Mysurucity is neutral level because mobile wallets are not more convenient for all the age group.
- To understand necessary reasons to use mobile wallet were fulfill in Mysuru city, majority of the respondents were agreed that mobile wallet is necessary.
- There are many consumer agreed that, they are facing lot of problem while using mobile wallet and network issue arise during the digital payments.

VII. SUGGESTIONS

- Mobile wallet software is easily understandable by youths where as it is quite complicated for common man and senior citizens, hence awareness and training programme for the use of digital payment must be conducted frequently.
- Software problems, network issues were commonly caused problem for consumer. Hence mobile wallet companies must considered these grievances and must try to resolve these issues.

VIII. CONCLUSION

Nowadays some of the android users are indirectly dependents on the mobile wallet for their financial transactions. The study was accomplished to inspect user's opinion about mobile wallet. Indian Government dream motive for cash less transaction and it is help to increase Indian economy. Mobile wallet helps in adopting new technology and it is less

time consuming but the mobile wallet companies have been concentrate to improving the security and privacy of their users.

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