

A STUDY ON CONSUMER PERCEPTION TOWARDS ONLINE PAYMENT APPS

Submitted in partial fulfilment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

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MANAGEMENT STUDIES**

**SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY (DEEMED TO BE UNIVERSITY)
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SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the Bonafede work of **AJITH M 4240212** who carried out the Project Training “**A STUDY OF CONSUMER PERCEPTION TOWARDS ONLINE PAYMENT APPS**” under my supervision from January 2023 to March 2023.

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Guide

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Internal Examiner

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DECLARATION

AJITH.M (42410212) hereby declare that the Project Report entitled “**A STUDY OF CONSUMER PERCEPTION TOWARDS ONLINE PAYMENT APPS**” done by me under the guidance of **DR.K. SANTHANALAKSHMI** is submitted in partial fulfilment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE:

AJITH M

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AJITH M

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ABSTRACT

Mobile payment apps are also known as digital payment apps which are used for easy transactions and payments. These payment apps were introduced to customers for their benefits.

There are various payment apps which are used for UPI payments like Google pay Phone pe, Paytm etc. Now days the online payment apps users are increased dramatically and also the payment options have been spread in local market. The customers are highly beneficial and satisfied towards payment apps. This study is focused on the usage of payment apps by customers and also their satisfaction towards payment apps. This study done using descriptive research design method and data are collected by primary sources with 120 sample size of customers. The results are analysed and interpreted through simple percentage analysis and chi-square test and an nova test. The data analysis and interpretation done and presented through pie charts and graphs.

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CHAPTER 1

1.1 INTRODUCTION

The “Digital India” is the Indian Government’s flagship program with a vision to convert India into a digitally empowered country. “Faceless, Paperless, Cashless” is one of the supposed functions of Digital India. Digital payment system has gained importance nowadays, especially after demonetization. The government is taking essential steps to encourage the public to use payment gateway platforms. To promote payment gateways, it has declared discounts on purchases of certain products digitally. It has also introduced UPI (United Payment Interface) which is app based to transact across multiple banks. Another improved version is set to be unveiled by the government, which makes banking transactions through mobile phones without internet by a platform called USSD (Unstructured Supplementary Service Data).

Payment apps refer to paying for goods and services online with the help of apps. This is called a cashless economy which avoids use of money in physical form. These digital transactions help to reduce the cost of making transactions and speed up the process involving one transaction cycle. It reduces the risk of handling cash. The record of digital payment apps can also be maintained easily. Digital transactions also help government as transactions can be tracked easily which will help to reduce black money and thus help in growth of economy.

We all witnessed how technologies have been growing in the modern world. In this case, the online payment apps have also been introduced, and it has been successful among customers. Major people who live in urban areas are adapted to this digital payment system. Unless a very low number of people who live in rural areas still didn’t know the importance and services of this online payment apps.

1.2 INDUSTRY PROFILE

Mobile wallet or e wallet app or e wallet is an app that consists of your debit and credit card information which helps the users to pay for goods and services digitally using their mobile devices. Popular online payment apps or payment apps or e wallet list in India include.

Google pay

Google pay is a digital wallet platform and online payment system developed by google to power in-app, online, and in-person contactless purchases on mobile devices, enabling users to make payments with android phones, tablets etc.,

Phone pe

Phone pe is an Indian digital wallet platform and online payment company. Using Phonepe , users can send and receive money, recharge mobile, DTH, data cards, make utility payments, pay at shops, invest in tax saving funds, liquid funds, buy insurance and mutual funds for gold.

Paytm

Paytm is (a partial abbreviation for 'Pay through mobile') Is an Indian multinational e-commerce payment system and financial technology company based in Noida, Uttar Pradesh, India. Paytm is currently available in 11 Indian languages and offers use cases like mobile recharges, utility bill payments ,travel ,movies ,and as well as in store payment at grocery stores and educational institutions with the Paytm QR code.

Free charge

Free charge, a wholly owned subsidiary of Axis bank limited, is one of the e-payment applications which is based out Gurugram, Haryana. ...Using free charge, users can pay utility bills, mobile recharges, broadband recharges, metro card recharge, pay landline bills, DTH bills.

Mobile Wallet/Payment App Works:

In the case of First Payment using Online Payment Apps

- Registered users will input their phone number and the provider will send them an SMS along with a PIN.
- The user will enter the received PIN, authenticating the number.
- Now the user must input their credit card information or another payment method if required (not required if the account has already been added) and will proceed to validate the payments.

1.3 OBJECTIVE OF THE STUDY

1. To analyse the utilization of online payment apps by customers.
2. To know the opportunity and challenges in payment apps.
3. To study the satisfaction level of customers using digital wallets.
4. Reduce the risks and costs of handling cash at the individual level
5. To analyze the trend of online payment apps.
6. To analyse the importance, functions, advantages, and limitations of online payment apps.

1.4 SCOPE OF THE STUDY

1. The study examines the customer behaviour on adopting towards online payment apps.
2. To analyse the issues faced by the customers towards online transactions.
3. To understand the growth of online payment apps among customers
4. To understand the growth of online payment apps among customers

1.9- DRAWBACKS OF USING PAYMENT APPS

Security

Security remains one of the top concerns amongst the owners and customers. It has been found the half of the mobile payments is not safe and secure.

Adoption of user's remains slow.

Most of the customers prefer to stay in their comfort zone that is they either prefer to make payments using cash or debit or credit card. Though mobile payments are tied to a credit card or debit card or bank account, customers prefer to swipe their card or insert their cards in the terminals instead of waving their phone over the terminal.

Expensive Technology

Though it is a proven fact, that using mobile payments is less expensive than the traditional POS systems, it still requires new hardware including that of a terminal or smart phone which supports Near Field Communication

It is impossible to make payments, if you still possess an old credit or debit card terminal or if you do not have a smart phone. One should also have a strong internet connection and updated infrastructure is a must to process mobile payments.

Difficult to Read Terms and Conditions

It is a must and mandatory for the users of mobile payment apps to understand the terms and conditions. Like any other business agreement, the business owners will have to first read and understand the terms and conditions which come in with the payment apps. If in case, the user fails to read the fine print mainly when it comes to processing fees, then you will be in for an unwelcome surprise when you open your invoice at the end of the month. So be careful and read all the terms and conditions of online payment apps before making use of it in your daily life.

CHAPTER -2

2.1 REVIEW OF LITERATURE

INTRODUCTION

The main purpose of the literature review work was to survey previous studies on knowledge sharing. The review of literature helped the researcher to conduct the survey in better and extensive manner. It should also help the researcher for finding and getting deeper into the topic.

Podile and Rajesh (2017) in their paper entitled.

Public Perception on Cashless Transactions in India were of the view that majority of the customers in the country have adopted the electronic payment system for their transactions

Garg and Punchal (2017)

In which benefits, and challenges of a cashless economy were studied. The conclusion showed the preference of people towards cashless economy because they feel it helps to fight against illegal activities, corruption, etc.

Kumar and Chaubey (2017)

Have found from their study that process of digitization is happening very slowly and people are adopting it as there is no other choice.

Singh and Rana (2017)

Whose study showed that the demographic factors do not really show any impact on the implementation of digital payment mode.

Roy, SK (2017)

Analyses internet banking acceptance and found that acceptance of technology and risk management are the reasons for customer acceptance.

Lakshmi Narayanamma (2018)

Found that electronic payments help in buying products faster

Priyanka Philip (2020)

Found that internet banking improves the operating efficiency of the bank.

Lin W-R et al (2020)

Talked about the importance of online banking, need to maintain its efficiency and reducing costs so that customers will be happy, and banks can retain them.

Reiss, D.G in (2018)

Found that improvement in Information and communication technology and reduction in cost of providing internet will make digital payment more widespread.

Dr.K. Kamatchi Eswaran (2019)

Found that only education has an impact of adoption of digital payment.

Mishra, A. B. (2020)

The increase of the ability and strength of wireless offers provides right opportunities for rising offerings to customers. Businesses are starting to realize that e-payment system is the important thing to enhance their brand

differentiation, boost sales, customer satisfaction and hold up with competitors. In the present-day, e- payment mode has been entered in finance, services, retails, telecommunication, and IT/ITES sectors related business organizations. The recent transaction of BHIM wallet has been received three times growth in only one financial year 2019-20.

Singh, Sindhu (2020)

The author denotes technological progression in mobile phones has increased the popularity of mobile payments. Users can shop online through a mobile device, which is time saving and convenient. Mobile payment systems involve ongoing interactions between users and payment providers. The initial acceptance of mobile payment systems has been studied extensively, but few studies have attempted to understand users' post-adoption behaviour.

Miruna,S.Lyrics. (2019)

In recent times technology plays a very vital role with this, the way we transact in daily life has changed drastically with the advent of smart phone the life has become easier where all payments & transaction are taking place on online. This paved the way for the emergence of platform termed has a digital wallet.

Rathore, Hem Shweta. (2016)

In today-world, smart phone has become essential part of daily life. Due to technology, mobile users can nowadays use their Smartphone's to make money transaction or payment by using applications installed in the phone. When smart phones can function as leather wallets, it is called "Digital Wallet" or widely known as "Mobile Wallet"?

DR.S.Manikandan may (2017)

in present world smart phones play an important role in the daily life of people. The technological advancement has made smart phone as devices where the mobile users can make money transaction or payment by using application installed in phone. The present study aims to explain the application and usage of wallet money endorsed by different companies and various factors that affect the consumer's decision to adopt mobile wallet and various risks and challenges faced by the users of mobile wallet.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 METHODOLOGY

Research methodology is mainly needed for the purpose of framing the research process and the designs and tools that are to be used for the project purpose. Research methodology helps to find the customer satisfaction based on product.

This time research methodology is framed for the purpose of finding the level of 'A Study on consumer perception towards payment apps.

3.2 RESEARCH DESIGN

Descriptive Research Design

Descriptive research is a study designed to depict the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

3.3 SAMPLING TECHNIQUE

Convenience sampling:

A convenience sample is a type sampling method where the sample is taken from a group of people easy to contact or to reach.

Data collection is the term used to describe a process of preparing and collecting data.

3.4. SOURCES OF DATA

There are two types of data collected.

PRIMARY DATA:

The primary data are those, which are collected fresh for the first time and thus happen to be original in character. In our research, data was collected through the questionnaire method.

SECONDARY DATA:

Secondary data are those has already been collected by someone else. The secondary data are collected by analysing various materials like company profiles, magazines, journals, past records, reports, and websites.

3.5 STRUCTURE OF QUESTIONNAIRE

Questionnaire was divided into two sections. First part was designed to know the general information about customers and the second part contained the respondent opinions about customer 's satisfaction.

SAMPLE SIZE: I collected 145 respondents.

PERIOD OF STUDY: I started on September and completed by November.

LOCATION & TARGETED PEOPLE OF STUDY: Chennai.

3.6 HYPOTHESIS FOR TESTING:

H0: There is no significance difference between Age of the respondents and types of bills respondents pay using these apps.

H1: There is significance difference between Age of the respondents and types of bills respondents pay using these apps.

H0: There is no significant relationship between income of the respondents and frequency use payment apps.

H1: There is significant relationship between income of the respondents and frequency use payment apps.

TOOLS USED

Statistical tools are involved in carrying out a study include planning, designing, collecting data, analysing, drawing meaningful interpretation, and reporting of the research findings. The tools are used are.

1. Chi-Square test
2. One-way Anova test

CHAPTER 4

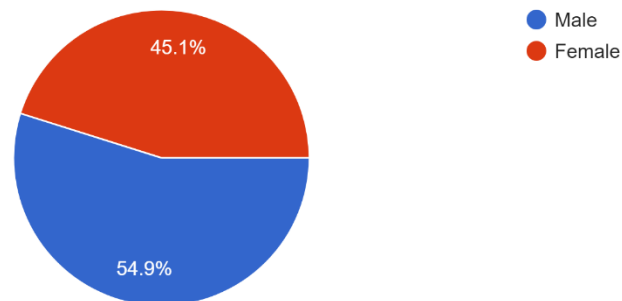
DATA ANALYSIS AND INTERPRETATION

4.1. PERCENTAGE ANALYSIS

TABLE 4.1.1 : GENDER OF THE RESPONDENTS

GENDER	NO: OF: RESPONDENTS	PERCENTAGE
MALE	75	54.9%
FEMALE	69	45.1%
TOTAL	144	100%

Gender
144 responses



Interpretation: From the above table interpreted that 54.9% are belongs to male, 45.1% are belongs to female.

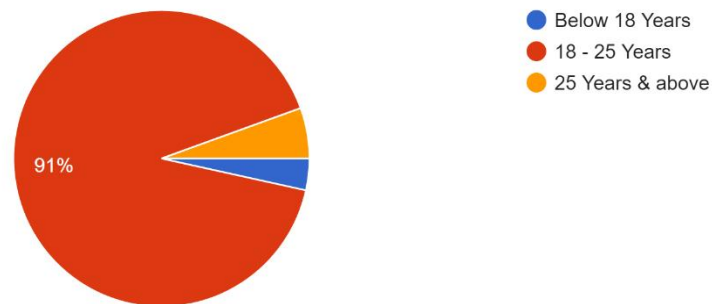
Inference:

Majority 54.9% of the respondents are male.

4.1.2 AGE OF THE RESPONDENTS

AGE	NO: OF: RESPONDENTS	PERCENTAGE
Below 18 years	5	3.4%
18-25 years	132	91%
25 above	8	5.5%
TOTAL	145	100%

Age Group
145 responses



Interpretation

From the above table it is interpreted that the number of respondents, below 18 age of respondents are 3.4%, between 20-25 age of respondents are 91%, and above 25 age of respondents are 5.5%

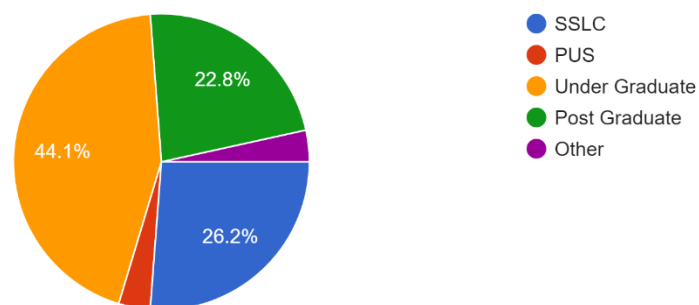
Inference

Majority (91%) of the respondents are age between 18 to 25 years.

4.1.3 Qualification

EDUCATION	NO: OF: RESPONDENTS	PERCENTAGE
SSLC	38	26.2%
UG	64	44.1%
PG	33	22.8%
PUS	5	3.4%
TOTAL	144	100%

Qualification
145 responses



Interpretation

From the above table it is interpreted that the number of respondents education is PUS 3.4% are SSLC 26.2% are UG, 44.1% are PG, 22.8% are others.

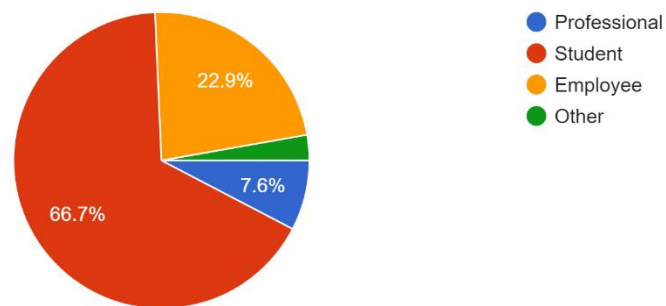
Inference

Majority (44.1%) of the respondent's education is UG.

4.1.4 OCCUPATION OF THE RESPONDENTS

OCCUPATION	NO: OF: RESPONDENTS	PERCENTAGE
STUDENT	96	66.7%
EMPLOYEE	33	22.9%
Professional	11	7.6%
OTHERS	4	2.8%
TOTAL	144	100%

Occupation
144 responses



Interpretation:

From the above table 66.7% are student, 22.9% are employed, 18.4% are doing Professional are 7.6% Then 2.8% are others.

Inference:

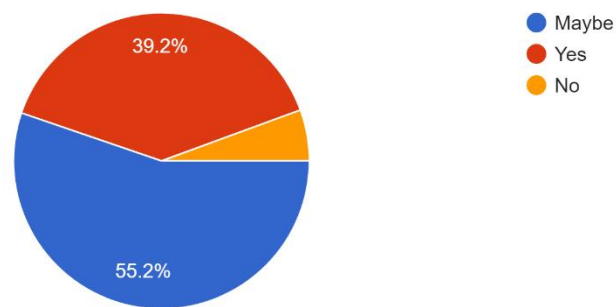
Majority 66.7% are Student.

4.1.5 Do you use digital payments for electricity bill, Mobile recharge, Shopping and Ticket booking etc...

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Maybe	79	55.2%
Yes	56	39.2%
No	8	5.6%
TOTAL	143	100%

Do you use digital payments for Electricity bill, Mobile recharge, Shopping and Ticket booking etc...

143 responses



Interpretation

From the above table it is interpreted that the number of respondents, Maybe 55.2%, Yes 39.2%, No 5.6%

Inference

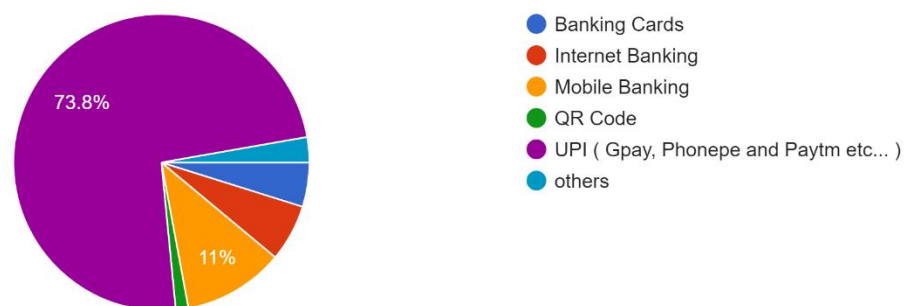
Majority (55.2%) of the respondents in Maybe

4.1.6 Which payment mode do you prefer the most?

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Banking Cards	7	4.8%
UPI (Gpay, Phonepe and Paytm etc...)	107	73.8%
QR Code	2	1.4%
Mobile Banking	16	11%
Internet Banking	9	6.2%
others	4	2.8%
TOTAL	145	100%

Which payment mode do you prefer the most?

145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Banking card 4.8%, UPI 73.8%, QR Code 1.4%, Mobile banking 11%, Internet banking 6.2%, other 2.8%

Inference

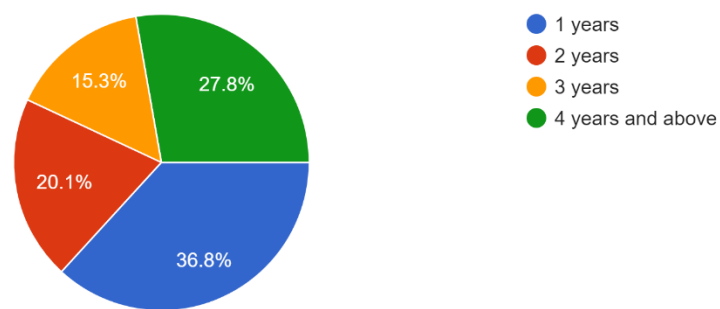
Majority (73.8%) of the respondents in UPI

4.1.7 From how many years you are using Digital Payments

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
1 Year	53	36.8%
2 Year	29	20.1%
3 Year	22	15.3%
4 Year and above	40	27.8%
TOTAL	144	100%

From how many years you are using Digital Payments

144 responses



Interpretation

From the above table it is interpreted that the number of respondents, 1 Year 36.8%, 2 Year 20.1%, 3 Year 15.3%, 4 year above 27.8%

Inference

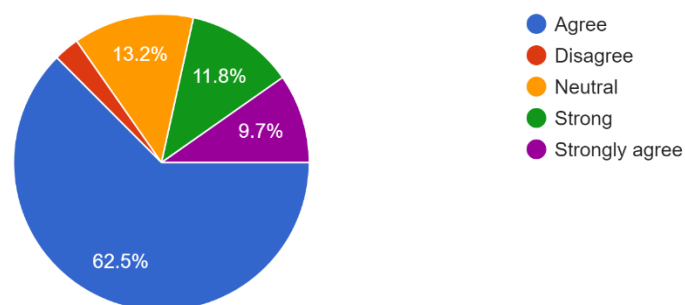
Majority (36.8%) of the respondents in 1 year

4.1.8 Do you agree that Digital payment is important in our daily life

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Agree	90	62.5%
Disagree	4	2.8%
Neutral	19	13.2%
Strong	17	11.8%
Strongly agree	14	9.7%
TOTAL	144	100%

Do you agree that Digital payment is important in our daily life

144 responses



Interpretation

From the above table it is interpreted that the number of respondents,

Agree 62.5%, Disagree 2.8%, Neutral 13.2%, Strong 11.8%, Strongly Agree 9.7%

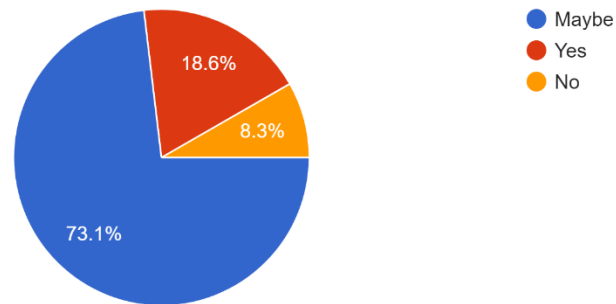
Inference

Majority (62.5%) of the respondents in Agree.

4.1.9 Do you think Demonetization impact on digital Payment.

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Maybe	106	73.1%
Yes	27	18.6%
No	12	8.3%
TOTAL	145	100%

Do you think Demonetization impact on digital Payment
145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Maybe 73.1%, Yes 18.6%, No 8.3%

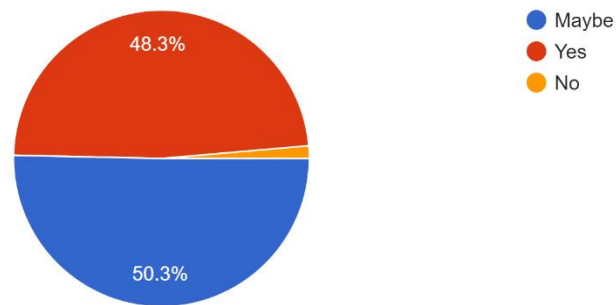
Inference

Majority (73.1%) of the respondents in Maybe

4.1.10 Do you believe that Digital Payments is secure and time saving

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Maybe	73	50.3%
Yes	70	48.3%
No	2	1.4%
TOTAL	145	100%

Do you believe that Digital Payments is secure and time saving
145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Maybe 50.3%, Yes 48.3%, No 1.4%

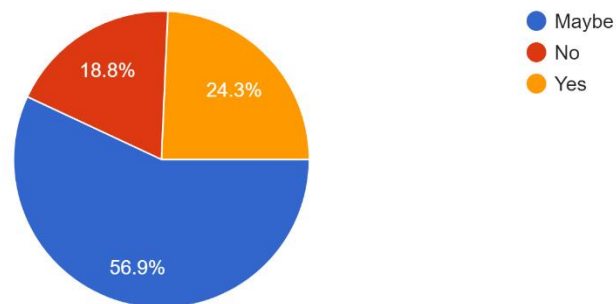
Inference

Majority (50.3%) of the respondents in Maybe

4.1.11 Are you aware about Digital India Programmed initiated by Govt. of India

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Maybe	82	56.9%
Yes	35	24.3%
No	27	18.8%
TOTAL	144	100%

Are you aware about Digital India Programmed initiated by Govt. of India
144 responses



Interpretation

From the above table it is interpreted that the number of respondents, Maybe 56.9%, Yes 24.3%, No 18.8%

Inference

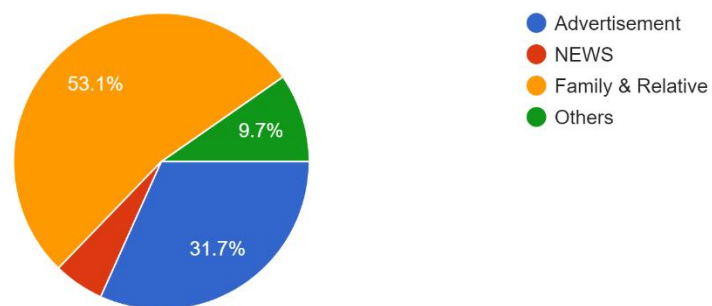
Majority (56.9%) of the respondents in Maybe

4.1.12 How do came to know about digital payments.

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Advertisement	46	31.7%
NEWS	8	5.5%
Family & Relative	77	53.1%
Others	14	9.7%
TOTAL	145	100%

How do came to know about digital payments

145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Advertisement 31.7%, News 5.5%, Family & Relative 53.1%, other 9.7%

Inference

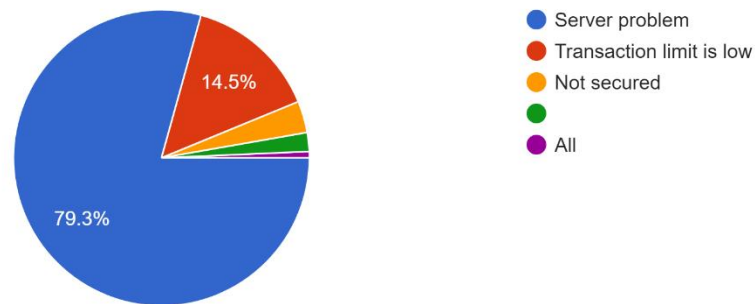
Majority (53.1%) of the respondents in Family and Relative

4.1.13 Are you facing any issues will using payments apps?

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Server problem	115	79.3%
Transaction limit is low	21	14.5%
Not secured	5	3.4%
Strong	3	2.1%
All	1	0.7%
TOTAL	145	100%

Are you facing any issues will using payments apps ?

145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Server problem 79.3%, Transaction limit low 14.5%, not secured 3.4%, Strong 2.1%, All 0.7%

Inference

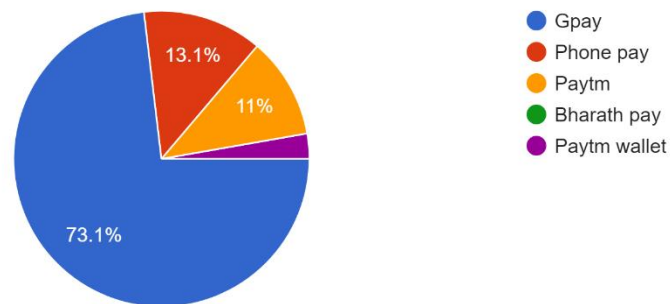
Majority (79.3%) of the respondents in Server Problem

4.1.14 Trough which app you get benefit the most (offers)

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Gpay	106	73.1%
Phone pay	19	13.1%
Paytm	16	11%
Bharath pay	Nil	nil
Paytm wallet	4	2.8%
TOTAL	145	100%

Trough which app you get benefit the most (offers)

145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Gpay 73.1%, Phonepe 13.1%, Paytm 11%, Paytm wallet 2.8%

Inference

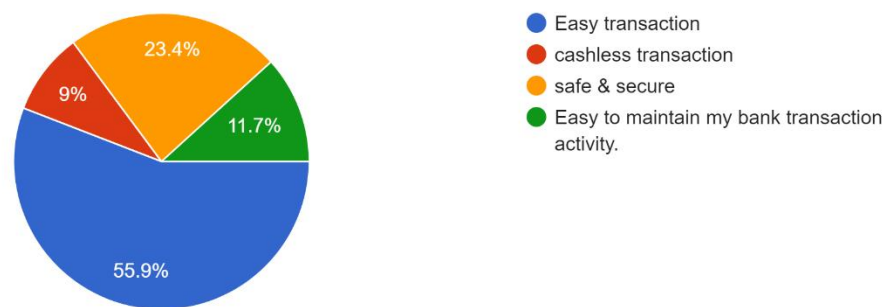
Majority (73.1%) of the respondents in Gpay

4.1.15 For what reason you are using payments apps?

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Easy transaction	81	55.9%
cashless transaction	13	9%
safe & secure	34	23.4%
Easy to maintain my bank transaction activity.	17	11.7%
TOTAL	145	100%

For what reason you are using payments apps?

145 responses



Interpretation

From the above table it is interpreted that the number of respondents, Easy transaction 55.9%, cash less transaction 9%, safe & secure 23.4%, Easy to maintain 11.7%

Inference

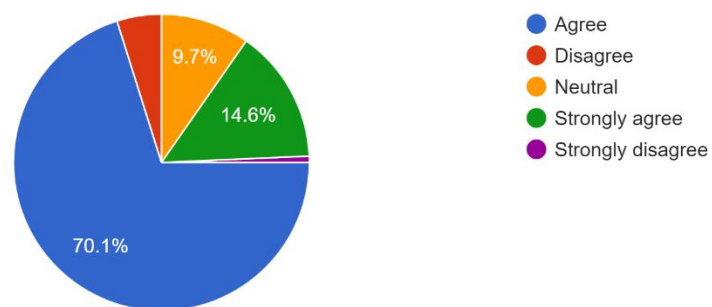
Majority (55.9%) of the respondents in Easy Transaction

4.1.16 Is online payments saving the time?

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Agree	101	70.1%
Disagree	7	4.9%
Neutral	14	9.7%
Strong agree	21	14.6%
Strongly disagree	1	0.7%
TOTAL	144	100%

Is online payments saving the time?

144 responses



Interpretation

From the above table it is interpreted that the number of respondents, agree 70.1%, Disagree 4.9%, Neutral 9.7%, Strong agree 14.6%, Strongly Disagree 0.7%

Inference

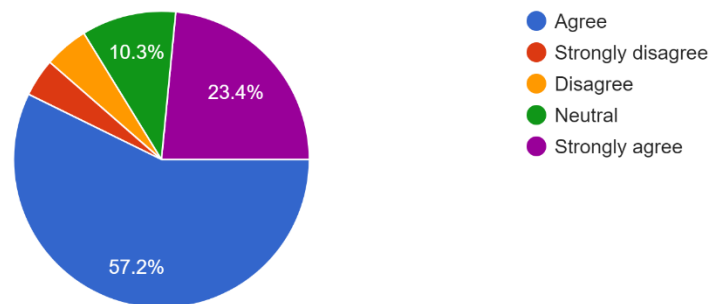
Majority (70.1%) of the respondents in Agree.

4.1.17 Do you agree that the cashless payments is much more convenient?

REASONS OF THE RESPONDENTS	NO: OF: RESPONDENTS	PERCENTAGE
Agree	83	57.2%
Disagree	7	4.8%
Neutral	15	10.3%
Strong agree	34	23.4%
Strongly disagree	6	4.1%
TOTAL	145	100%

Do you agree that the cashless payments is much more convenient? ?

145 responses



Interpretation

From the above table it is interpreted that the number of respondents,

Agree 57.2%, Disagree 4.8%, Neutral 10.3%, Strong agree 23.4%, Strongly Disagree 4.1%

Inference

Majority (57.2%) of the respondents in Agree.

STATISTICAL ANALYSIS

ONE-WAY ANOVA

H0: There is no significance difference between Age of the respondents and types of bills respondents pay using these apps.

H1: There is significance difference between Age of the respondents and types of bills respondents pay using these apps.

One way

Descriptives

age

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
recharge	16	1.25	.447	.112	1.01	1.49	1	2
utility	10	2.00	.000	.000	2.00	2.00	2	2
shopping	8	2.00	.000	.000	2.00	2.00	2	2
all the above	91	2.47	.735	.077	2.32	2.63	2	4
Total	125	2.25	.769	.069	2.11	2.38	1	4

ANOVA

age

	Sum of Squares	DF	Mean Square	F	Sig.
Between Groups	21.631	3	7.210	16.881	<.001
Within Groups	51.681	121	.427		
Total	73.312	124			

ANOVA Effect Sizes

		Point Estimate	95% Confidence Interval	
			Lower	Upper
age	Eta-squared	.295	.154	.400
	Epsilon-squared	.278	.133	.386
	Omega-squared Fixed-effect	.276	.132	.384
	Omega-squared Random-effect	.113	.048	.172

a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.

Post Hoc Tests

Homogeneous Subsets

age

Duncan^{a,b}

		Subset for alpha = 0.05	
bills payment	N	1	2
Recharge	16	1.25	
Utility	10		2.00
Shopping	8		2.00
all the above	91		2.47
Sig.		1.000	.079

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 13.401.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
income * frequently_used_payment_apps	125	97.7%	3	2.3%	128	100.0%

income * frequently_used_payment_apps Crosstabulation

			frequently_used_payment_apps				Total
			daily basis	weekly	rarely	never	
income	0-10000	Count	33	0	0	0	33
		Expected Count	19.5	8.2	4.0	1.3	33.0
	10000-25000	Count	33	0	0	0	33
		Expected Count	19.5	8.2	4.0	1.3	33.0
	25000-50000	Count	8	16	0	0	24
		Expected Count	14.2	6.0	2.9	1.0	24.0
	above 50000	Count	0	15	15	5	35
		Expected Count	20.7	8.7	4.2	1.4	35.0
	Total	Count	74	31	15	5	125
		Expected Count	74.0	31.0	15.0	5.0	125.0

CHI-SQUARE TESTS

H0: There is no significant relationship between income of the respondents and frequency use payment apps.

H1: There is significant relationship between income of the respondents and frequency use payment apps.

Chi-Square Tests

	Value	DF	Asymptotic Significance (2-sided)
Pearson Chi-Square	131.352 ^a	9	<.001
Likelihood Ratio	158.984	9	<.001
Linear-by-Linear Association	80.791	1	<.001
N of Valid Cases	125		

a. 8 cells (50.0%) have expected count less than 5. The minimum expected count is .96.

CHAPTER 5

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS OF THE STUDY

- ❖ Majority 54.9% of the respondents are male.
- ❖ Majority (91%) of the respondents are age between 18 to 25 years.
- ❖ Majority (44.1%) of the respondent's education is UG.
- ❖ Majority 66.7% are Student.
- ❖ Majority (55.2%) of the respondents in Maybe
- ❖ Majority (73.8%) of the respondents in UPI
- ❖ Majority (36.8%) of the respondents in 1 year
- ❖ Majority (62.5%) of the respondents in Agree.
- ❖ Majority (73.1%) of the respondents in Maybe
- ❖ Majority (50.3%) of the respondents in Maybe
- ❖ Majority (56.9%) of the respondents in Maybe
- ❖ Majority (53.1%) of the respondents in Family and Relative
- ❖ Majority (79.3%) of the respondents in Server Problem
- ❖ Majority (73.1%) of the respondents in Gpay
- ❖ Majority (55.9%) of the respondents in Easy Transaction
- ❖ Majority (70.1%) of the respondents in Agree.
- ❖ Majority (57.2%) of the respondents in Agree.

5.2 SUGGESTION

Security is Paramount:

Prioritize apps with robust security features, such as two-factor authentication, encryption, and biometric authentication.

Regularly update your app to benefit from the latest security patches.

User-Friendly Interface:

Choose apps that provide a simple and intuitive interface, making transactions easy for users of all technical backgrounds.

Integration and Compatibility:

opt for apps that seamlessly integrate with a variety of platforms and devices to enhance flexibility and accessibility.

Customer Support:

Consider apps with responsive and efficient customer support to address any issues or concerns promptly.

Transaction Speed:

Look for apps that offer fast transaction processing, ensuring quick and efficient payments.

Cost and Fees:

Be aware of the costs associated with transactions, such as fees for transfers or currency conversion. Choose apps that align with your financial preferences.

International Transactions

If you frequently engage in international transactions, choose apps that offer competitive exchange rates and low fees for cross-border transfers.

5.3 CONCLUSION

Convenience is Key:

Online payment apps have revolutionized the way we handle financial transactions, providing unprecedented convenience and speed.

Diverse Options Exist:

The market offers a variety of online payment apps, each with its unique features and strengths. Choose one that aligns with your specific needs and preferences.

Evolving Landscape:

The landscape of online payment apps is dynamic, with continuous advancements in technology and features. Stay informed about updates and new offerings in the market.

Security Remains a Concern:

While online payment apps prioritize security, users must remain vigilant and follow best practices to protect their financial information.

Regulatory Compliance:

Ensure that the chosen app complies with relevant financial regulations to guarantee a secure and legal transaction environment.

In conclusion, online payment apps offer tremendous benefits, but users should be discerning in their choices, considering factors like security, convenience,

and cost. Regularly review the app's features and stay informed about updates to make the most of the evolving landscape of digital transactions.

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QUESTIONNAIRE

A STUDY OF CONSUMER PERCEPTION TOWARDS ONLINE PAYMENT APPS

1.Name

2.Age Group

- ☐ Below 18 Years
- ☐ 18 - 25 Years
- ☐ Years & above

3.Qualification

- ☐ SSLC
- ☐ HSC
- ☐ Undergraduate
- ☐ Postgraduate
- ☐ Other

4.Occpaction

- ☐ Professional
- ☐ Student
- ☐ Employee
- ☐ Other

5. Do you use digital payments for Electricity bill, Mobile recharge, Shopping and Ticket booking etc...

- ☐ Maybe
- ☐ Yes
- ☐ No

6. Which payment mode do you prefer the most?

- ☐ Banking Cards
- ☐ Internet Banking
- ☐ Mobile Banking
- ☐ QR Code
- ☐ UPI (Gpay, Phonepe and Paytm etc...)
- ☐ Others

7. From how many years you are using Digital Payments

- ☐ 1 years
- ☐ 2 years
- ☐ 3 years
- ☐ 4 years and above

8. Do you agree that Digital payment is important in our daily life

- ☐ Agree
- ☐ Disagree
- ☐ Neutral
- ☐ Strong
- ☐ Strongly agree

9. Do you think Demonetization impact on digital Payment

- ☐ Maybe
- ☐ Yes
- ☐ No

10. Do you believe that Digital Payments is secure and time saving

- ☐ Maybe
- ☐ Yes
- ☐ No

11. Are you aware about Digital India Programmed initiated by Govt. of India

- ☐ Maybe
- ☐ Yes
- ☐ No

12. How do came to know about digital payments

- Advertisement
- NEWS
- Family & Relative
- Others

13. Are you facing any issues will using payments apps?

- Server problem
- Transaction limit is low
- Not secured

14. Trough which app you get benefit the most (offers)

- Gpay
- Phone pay
- Paytm
- Bharath pay.
- Paytm wallet

15. For what reason you are using payments apps?

- Easy transaction
- cashless transaction
- safe & secure
- Easy to maintain my bank transaction activity.

16. Is online payments saving the time?

- Agree
- Disagree
- Neutral
- Strongly agree.
- Strongly disagree.

17.Do you agree that the cashless payments is much more convenient?

- Agree
- Strongly disagree.
- Disagree

- ☐ Neutral
- ☐ Strongly agree.

18. How frequently you use payment apps?

- ☐ daily basis
- ☐ weekly basis
- ☐ monthly once
- ☐ rarely