

**A STUDY ON DIGITAL TRANSACTION
TOWARDS PAYMENT APP**

Submitted in partial fulfillment of the requirements for
the award of

MASTER OF BUSINESS ADMINISTRATION

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SCHOOL OF BUSINESS ADMINISTRATION

DEPARTMENT OF BUSINESS

SATHYABAMA
INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

**Accredited with Grade “A++” by NAAC I 12B Status by UGC I
CATEGORY - 1 UNIVERSITY BY UGC
BY Approved by AICTE JEPPIAAR NAGAR,
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December 2023



SATHYABAMA

**INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)
CATEGORY - 1 UNIVERSITY BY UGC**

SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **G.KEERTHANA 42410235** who carried out the project entitled “**A Study on digital transaction towards payment apps**” under my supervision from September 2023 to December 2023.

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Submitted for Viva voce Examination held on_____

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DECLARATION

G.KEERTHANA (42410062) hereby declare that the Project Report entitled “**A STUDY ON DIGITAL TRANSACTION TOWARDS PAYMENT APPS**” done by me under the guidance of Dr.M.M.Dhanya is submitted in partial fulfillment of the requirements for the award of Master of business administration degree.

DATE:

PLACE

G.KEERTHANA

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to the Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. G. BHUVANESWARI, Ph.D., MBA.**, Dean, School of Business Administration and **Dr. A. PALANI, M.Com., M Phil., PhD., MBA.** Head, School of Business Administration for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide

Dr.M.M Dhanya for her valuable guidance, suggestions and constant encouragement paved the way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the School of Business Administration who were helpful in many ways for the completion of the project.

G.KEERTHANA

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ABSTRACT

Payment apps are taking over most of the transactions in the world and India is no exception. Various studies have proved that an efficient payment system will speed up the liquidity flow of an economy. The study is about understanding consumers' perceptions with respect to online and digital payments and safety of these transactions in this world of connected technologies. It is important for marketers to know the perception of consumers towards cashless methods of transactions and this study helps in this. The study is qualitative in nature and uses literature reviews to analyze the concept of digital transactions. The reviews delve insights into the various challenges and advantages of using digital transactions. The findings reveal that digital transactions are accepted in India and usage is increasing year by year. The study finds the advantages and challenges which are faced by consumers while adopting digital payment. The reviews delve insights into the various challenges and advantages of using digital transactions. The findings reveal that digital transactions are accepted in India and usage is increasing year by year. The study finds the advantages and challenges which are faced by

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CHAPTER -1

INTRODUCTION

1.1 INTRODUCTION

A digital payment, often known as an e-payment, is a method of making electronic payments between a payer and a payee. Both the payer and the payee use digital modes to complete the transaction. Right from barter system to paper money, there has been a huge evolution in the modes of payment in India. And now in the second decade of the millennium with the youth and coming generation, cashless i.e., digital payment mode is the new phase of payments. Before evolution. The basic concept of traditional banking was that the users have to go to the bank for the primary banking requirement such as withdrawal or deposit of cash, funds transfer, verifying statement of accounts etc. It has been called the original banks which was the method of the past in the economy.

They were the original commercial mediators to provide bank accounts. From the exterior they had the big buildings with pillars made of marbles but in the interior, it had an abundance of money in the box. This has been called “Bank”. They were big athletes in the commercial markets. They converted the savings of the house into loans for business as an investment.

A mobile wallet is a way to carry cash in a digital format. You can link your credit card or debit card information on your mobile device to the mobile wallet app or You can transfer money online to a mobile wallet. Instead of using your physical plastic card to make purchases, you can pay with your smartphone, tablet, or smart watch. An individual's account. It is required to be linked to the digital wallet to load money into it. The majority of banks have their own email, wallets and some private companies, e.g., Paytm, Freecharge, Mobikwik, Oxigen, mRupee, Airtel Money, Jio Money, SBI Buddy, Itz Cash, Citrus Pay, Vodafone MPesa, Axis Bank Lime, ICICI Pockets, SpeedPay etc.

OBJECTIVE OF THE STUDY

OBJECTIVES

1. To examine the digital payment system of India.
2. To understand various modes of digital payment in the Indian Banking Industry before and after the pandemic.
3. To understand the impact of user perception, trust in payment systems, and experience of online fraud on the choice of mode of payment.
4. To study the concept of cashless transaction (i.e. Gpay, Phonepe, Paytm, etc.)

Scope of study

1. The literature reviews taken for the study are primarily from India.
2. The studies varied from usage studies to behavioral studies.
3. These were analyzed for the main results.
4. This is mainly restricted to studies of digitization in payment

CHAPTER -2

REVIEW OF LITERATURE

(R. Joshi & Kumar, 2020)

Investigated the impact of digital India on the Indian economy in order to assess the challenges associated with digital India. The study discovered that digitalization has resulted in increased innovation, ease of operation, economic growth, and new job prospects. It has aided in the establishment of systemic transparency and the free flow of funds across the economy

(M. C. Joshi, 2017)

Examined the impact of demonetization on digital payments, as well as the differences in growth in various digital payment modes prior to, during, and after demonetization. They used a descriptive research approach to achieve the above goals, and the study's required data of retail digital payment data in NPCI was acquired from the Reserve Bank of India's website. They discovered in their research that the true impact of demonetization on digital payments was also realized after the move. Demonetization made it mandatory to utilize digital payments as an alternative to cash, and digital payments have continued to rise since then.

(Agarwal et al., 2018)

examine how the unavailability of cash affects a consumer's spending behavior and choice of spending mechanism in a cash-based economy. They also use a difference-in-difference framework to estimate the magnitude and persistence of the use of digital payment channels post the announcement. They noted that the debit card data reveals an increase in usage post demonetization among existing users, where transaction volume rose by almost 28 percent, and also

that the transaction volume of new adopters rose by almost 400 percent. They also analyzed the impact of demonetization from the supply side on payment modes like traditional (debit card) and non-traditional (ewallet) as well as from the demand side by collecting data from two retailers (one a grocer and the other a physical marketplace).

(Ghosh, 2021)

reviewed various papers and noted that digital payment is far more convenient and time-saving as compared to traditional means of paper currency. He also emphasized that such payment transactions can be done round-the-clock by any individual who possesses an internet connection; they don't have to wait in lines to make transactions. The researcher suggests that people are using and accepting digital payment systems as it is a faster mode of payment that also offers rewards or cash back. The researcher also talked about the digital payment system post-demonetization and how the government took an initiative to make India a cashless country.

Garg and Panchal (2017)

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

Kumar and Chaubey (2017)

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

CHAPTER 3

RESEARCH METHODOLOGY

STUDY ON DIGITAL TRANSACTION TOWARDS PAYMENT APPS

THE Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically and the methods adopted in a research study.

Descriptive Research Design

A research design is a master plan specifying the methods and procedures for collecting and analyzing the needed data. It is the framework for the research plan of action. Research design based on the descriptive research technique employing the survey method and analysis is made on this primary data collected for this project's study.

Sampling unit: This was to define the target population to be surveyed. The sampling unit for the research was the population using digital payment and the target unit was the youth & young adults.

Sample size: The sample size decided in this research was 106.

Sampling procedure: For the collection of primary data a well-structured questionnaire was floated among different sectors of population in different parts of India.

Sources of data

- Primary Data – Questionnaire given to 100 respondents
- Secondary Data - Websites and online journals, Published reports & Review of literature from published articles

STRUCTURE OF QUESTIONNAIRE:

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

SAMPLE SIZE: 201

PERIOD OF STUDY: 3 Month

LOCATION & TARGETED PEOPLE OF STUDY: CHENNAI.

CHAPTER -4

DATA ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

Table 4.1.1. Age of the respondents

S.NO	AGE	NO OF RESPONDENTS	PERCENTAGE
1	BELOW 20 YEARS	80	40
2	20-30 YEARS	50	25
3	30-40 YEARS	70	35
	TOTAL	200	100.00

Age of the respondents
201 responses

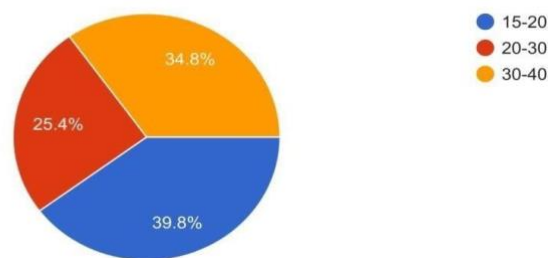


Chart 4.1.1. Age of the respondents

Interpretation

From the above table interpretation that the number of respondents below 20 age of respondents are 40% between 20-30 age of respondents are 25.9% between 30-40 age of respondents 35%

Inference

Majority (70.9%) of the respondents are age between 20 to 30 years

Table 4.1.2 Gender of the respondents

S.NO	GENDER	NO.OF RESPONDENTS	PERCENTAGE
1	MALE	101	50.2
2	FEMALE	100	49.8
	TOTAL	201	100.00

Source : primary data

2. Gender of the respondents
200 responses

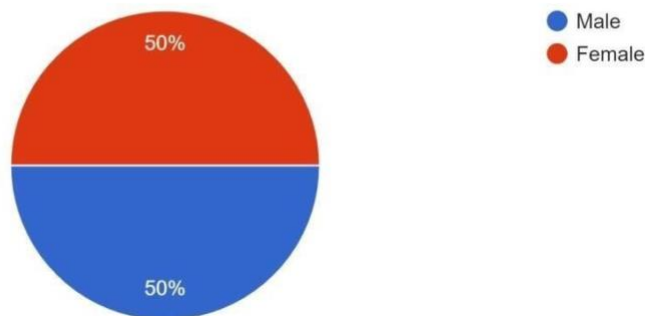


Chart 4.1.2 Gender of the respondents

INTERPERTATION

From the above table it is interpreted that the number of male respondent is 50.2% and female respondent is 49.8%

Inference

Majority (50.2%) of the respondent are male

Table 4.1.3 Education of respondents

S.NO	EDUCATION	NO.OF RESPONDENTS	PERCENTAGE
1	POST GRADUATE	80	39.8
2	UNDERGRADUATE	71	35.3
3	HSC	50	24.9
4	OTHER	0	0
	TOTAL	201	100.00

Source : primary data

Education Qualification
201 responses

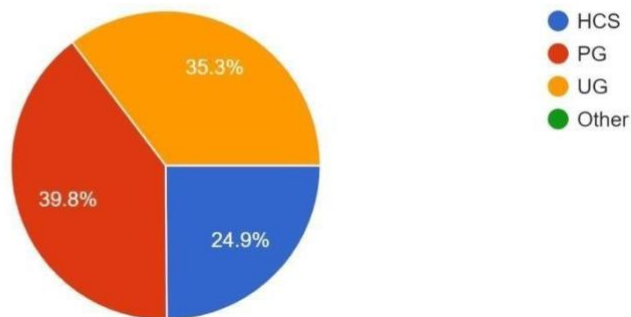


Chart 4.1.3 Education of the respondent

Interpretation

From the table it is interpreted the number of respondent were 39.8% is postgraduate, 35.3% are undergraduate, 24.9% are hsc, 0 are other

Inference

Majority 39.8% of the respondent are postgraduate.

Table 4.1.4 Occupation of the respondents

S.NO	PARTICULAR	NO.OF RATE	PERCENTAGE
1	STUDENT	50	24.9
2	EMPLOYEE	51	50.2
3	BUSINESS	50	24.9
4	OTHER	0	0
	TOTAL	201	100.00

Source: primary data

Occupation
201 responses

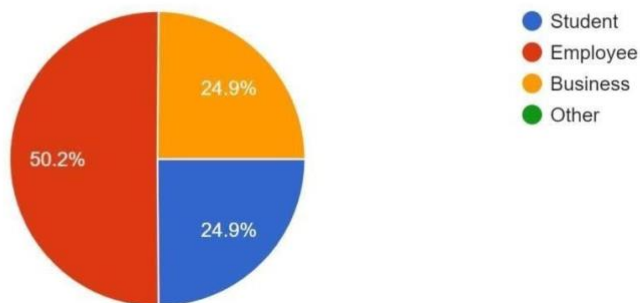


Chart 4.1.4 Occupation of the respondents

Interpretation

From the above table is interpreted that the number of respondent were 24.9% is student, 24.9% is employee, 51% is business, 0% is other

Inference

Majority 51% of the respondent are EMPLOYEE Table

4.1.5 Respondents of income

SNO	PARTICULAR	NO OF RESPONSE	PERCENTAGE
1	1-5L	101	50.2
2	6-10L	100	49.9
3	11-15L	0	0
4	ABOVE 15L	0	0
5	NONE	0	0
	TOTAL	201	100.00

Source: primary data

Income PA
201 responses

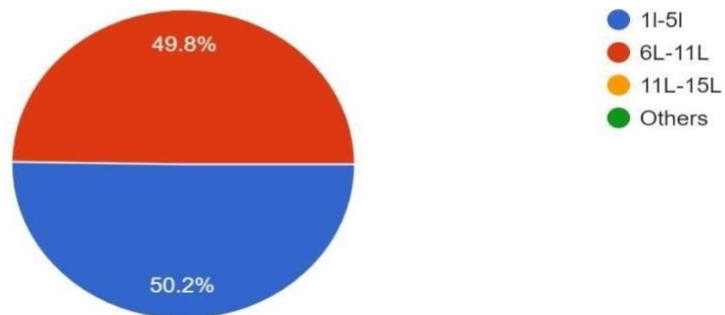


Chart 4.1.5 Respondents of income

Interpretation

From the above table it is interpreted that the number of respondent 30.3% between 1-5L, 14.5% between 6-10L, 1.8% between 11-15L, 1.8% between above 15L, 50.9% between none.

Inference

Majority (50.9) of the respondents are none

Table 4.1.6 Using digital transaction through payment app

SNO	PARTICULAR	NO OF RESPONDENTS	PERCENTAGE
1	DAILY BASIS	101	50.2
2	WEEKLY BASIS	100	49.8
4	YEARLY BASIS	0	0
	TOTAL	201	100.00

Source : primary data

How many times do you use digital payment through payment apps
201 responses

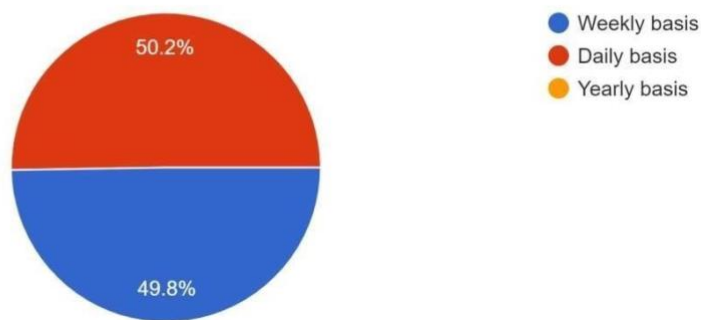


Chart 4.1.6 Using digital transaction through payment app

Interpretation

From the above table is interpreted that the number of respondents were 50.2% using the app daily basis, 49.8% using the app weekly basis, 16.4% using the app monthly basis , 0% using the app yearly basis

Inference

Majority (50.2%) of the respondents are daily basis

Table 4.1.7 Bank accounts do u have

SNO	PARTICULAR	NO.OF RESPONDENTS	PERCENTAGE
1	ONE	51	24.5
2	TWO	100	49.8
3	THREE	50	24.9
4	ABOVE THREE	0	0
	TOTAL	201	100.00

Source : primary data

How many bank account do you have
201 responses

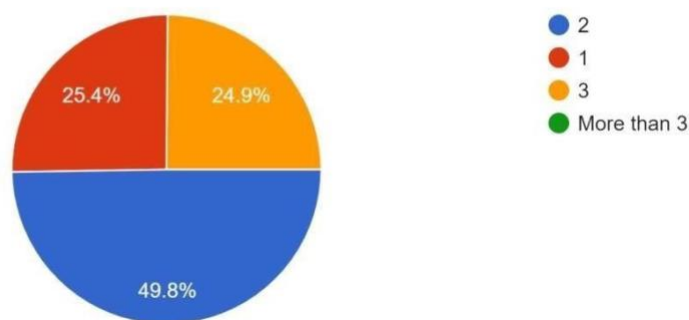


Chart 4.1.7 Bank accounts do u have

Interpretation

From the above table it is interpreted that the number of respondents were 25.4% using 1, 49.8% using 2, 24.9% using 3, 0 using above 3.

Inference

Majority (49.8%) of the respondents are using 2 accounts.

Table 4.1.8 Encourage to use digital transaction through payment apps

SNO	PARTICULAR	NO. OF RESPONDENTS	PERCENTAGE
1	RISK AND HANDLING CASH	50	24.9
2	CONVENIENT	31	15.4
3	TRACKING PAYMENT	100	49.8
4	MAKE INTERNATIONAL PAYMENT EASIER	20	10
	TOTAL	201	100.00

Source: primary data

What do you think about encourage to use digital transaction through payment app
201 responses

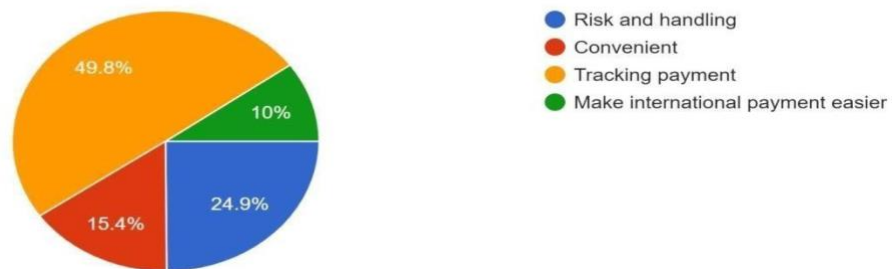


Chart 4.1.8 Encourage to use digital transaction through payment apps

Interpretation

From the above table is interpreted that the number of respondents are encourage were 24.9% of risk and handling cash, 15.4% of convenient, 49.8% of tracking payment, 10% of make payment easier

Inference

Majority (49.8%) of the respondents are daily basis

Table 4.1.9 Discourage to use digital transaction

S.NO	PARTICULAR	NO.OF RESPONDENTS	PERCENTAGE
1	TECHNICAL PROBLEM	51	25.4
2	SECURITY CONCERNS	80	39.8
3	SERVICE FEES	70	34.8

Source: primary data

What do you think about discourage to use digital transaction through payment app
201 responses

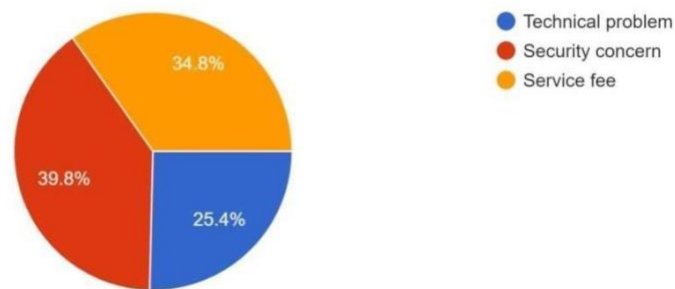


Chart 4.1.9 Discourage to use digital transaction

Interpretation

From the above table it is interpreted that the number of respondents were 51.8% having technical problems, 39.8% having security concerns, 34.8% having internet fraud, 11.8% having service fees.

Inference

Majority (51.8%) of the respondents are technical problem

STATISTICAL ANALYSIS

CHISQUARE:

H₀(Null hypothesis) =: There is no significant difference between occupation of the respondents and number of bank accounts the respondents have.

H₁(Alternate hypothesis) =: There is significant difference between occupation of the respondents and number of bank accounts the respondents have.

Crosstabs

Case Processing Summary

	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
occupation * bank_accounts	111	100.0%	0	0.0%	111	100.0%

Occupation * bank_accounts Crosstabulation

			bank_accounts				Total
			1	2	3	above 3	
occupation n	Student	Count	47	18	0	0	65
		Expected Count	27.5	29.3	5.9	2.3	65.0
	Employee	Count	0	27	0	0	27
		Expected Count	11.4	12.2	2.4	1.0	27.0
	Business	Count	0	5	7	0	12
		Expected Count	5.1	5.4	1.1	.4	12.0
	Others	Count	0	0	3	4	7
		Expected Count	0	0	1.5	3.5	7.0
	Total	Count	47	43	10	4	104

	Expected Count	3.0	3.2	.6	.3	7.0
Total	Count	47	50	10	4	111
	Expected Count	47.0	50.0	10.0	4.0	111.0

Chi-Square Tests

	Value	d f	Asymptotic Significance (2-sided)
Pearson Chi-Square	167.917 ^a	9	<.001
Likelihood Ratio	132.693	9	<.001
Linear-by-Linear Association	79.762	1	<.001
N of Valid Cases	111		

a. 9 cells (56.3%) have expected count less than 5.

The minimum expected count is .25.

ONE WAY ANOVA

H_0 (Null hypothesis) = There is no significant association between age of the respondents and how often the respondents use digital transaction through payment apps

H_1 (Alternate hypothesis) = There is significant association between age of the respondents and how often the respondents use digital transaction through payment apps

Oneway:

Descriptives

age

N		Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum
					Lower Bound	Upper Bound	
daily basis	66	1.65	.480	.059	1.53	1.77	1
weekly basis	24	2.00	.000	.000	2.00	2.00	2
monthly basis	19	2.37	.496	.114	2.13	2.61	2
yearly basis	2	4.00	.000	.000	4.00	4.00	4
Total	111	1.89	.578	.055	1.78	2.00	1

Age;

AGE	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.297	3	5.766	31.790	<.001
Within Groups	19.406	107	.181		
Total	36.703	110			

ANOVA Effect Sizes^a

		Point Estimate	95% Confidence Interval	
			Lower	Upper
age	Eta-squared	.471	.323	.565
	Epsilon-squared	.456	.304	.553
	Omega-squared Fixed-effect	.454	.302	.551
	Omega-squared Random-effect	.217	.126	.290

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

Homogeneous Subsets

digital_transaction		Subset for alpha = 0.05		
	N	1	2	3
daily basis	66	1.65		
weekly basis	24	2.00	2.00	
monthly basis	19		2.37	
yearly basis	2			4.00
Sig.		.141	.120	1.000

Means for groups in homogeneous subsets are displayed.

- Uses Harmonic Mean Sample Size = 6.563.
- The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

CHAPTER-5

FINDINGS AND CONCLUSION

FINDINGS

- Majority (70.9%) of the respondents are age between 20 to 30 years
- Majority (62.7%) of the respondent are male
- Majority 44.5% of the respondent are undergraduate.
- Majority 59.1% of the respondent are students
- Majority (50.9) of the respondents are none
- Majority (60%) of the respondents are daily basis
- Majority (51.8%) of the respondents are technical problem
- Majority (47.3%) of the respondents are digital mode
- Majority (50.1%) strongly agree that digital transaction save the time.
- Majority (52.1%) strongly agree that challenges of digital transaction
- Majority (45.4%) strongly agree that .digital transaction is secure
- Majority (60%) strongly agree that fraud of digital transaction
- Majority (44.5%) of the respondents are personal communication
- Majority (31.2%) of the respondents are 4.

CONCLUSION

Even Digital transaction has become very popular for transactions. Modern technology and automation are going to take the transactions more user friendly in the future. The studies also mention that digitization is connected to self-efficacy and is the need of the hour as consumers want to shop more and want to pay through online media and be innovative. There are challenges of connectivity and infrastructure, but the society is moving towards internet of things and artificial intelligence. So, consumers must be able to adapt to these innovations, new additions and techniques and move forward.

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ANNEXURE– QUESTIONNAIRE

A STUDY ON DIGITAL TRANSACTION TOWARDS PAYMENT APP

NAME

1. Age of the respondents

- A. 15 - 20
- B. 20 - 30
- C. 30 – 40
- D. 40 Above

2. Gender of the respondents

- A. Male
- B. Female

3. Education qualification

- A. Post graduate
- B. Under graduate
- C. HSC
- D. Other

4. Occupation

- A. Student
- B. Employee
- C. Business

D. Others

5. Income PA

- A. 1-5L
- B. 6-10L
- C. 11-15L
- D. Above 15l

6. How do you use digital transaction through payment app

- A. Daily basis
- B. Weekly basis
- C. Monthly basis
- D. Yearly basis

7. How many banks do you have accounts

- A. 1
- B. 2
- C. 3
- D. Above 3

8. What do you think about encourage to use digital transaction through payment app

- A. Risk and handling cash
- B. Convenient
- C. Tracking payment
- D. Make international payment easier

9. What do you think about discourage to use digital transaction through payment app

- A. Technical problem
- B. Security concern
- C. Internet fraud
- D. Service fees

10. How do you generally receive the money for your expenses

- A. Cash
- B. Cheque
- C. Digital mode
- D. Net banking

11. Do you think digital transaction save your time

- A. Strongly agree
- B. Agree
- C. Neutral
- D. Disagree
- E. Strongly disagree

12. Are you aware regarding the challenges of digital transaction

- A. Strongly agree
- B. Agree
- C. Neutral
- D. Disagree
- E. Strongly disagree

13. Do you believe digital transaction is secure

- A. Strongly agree
- B. Agree
- C. Neutral
- D. Disagree
- E. Strongly disagree

14. Do you aware of fraud on digital transaction

- A. Strongly agree
- B. Agree
- C. Neutral
- D. Disagree
- E. Strongly disagree

15. which medium introduced you to digital transaction of payment app

- A. Television
- B. Newspaper
- C. Internet source
- D. Personal communication

16. How will you rate your experience by using digital transaction through payment app

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5