

A STUDY ON PROSPECTS AND CHALLENGES OF MOBILE WALLETS DURING THIS COVID-19 PANDEMIC SITUATION

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

By

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SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)

Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE
Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600 119.

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SCHOOL OF MANAGEMENT STUDIES
DEPARTMENT OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **GOMATHI S (40410057)** who carried out the project work entitled as “**A STUDY ON PROSPECTS AND CHALLENGES OF MOBILE WALLETS DURING THIS COVID-19 PANDEMIC SITUATION**” under my supervision for a period of 6 months.

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DECLARATION

I GOMATHI S (40410057) hereby declare that the Project Report entitled “**A STUDY ON PROSPECTS AND CHALLENGES OF MOBILE WALLETS DURING THIS COVID-19 PANDEMIC SITUATION** ” done by me under the guidance of **Dr.KUMAR.N M.A, M.PHIL, Ph.D., Assistant Professor, Department of Business Administration** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

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ABSTRACT

Mobile wallets are the current innovation inside the banking sector and have become talk of the city after demonetization which effected the customers now not only in India however the complete worldwide, in such checking out instances the mobile wallets have provided a much desired remedy to the troubles managing the customers. Mobile wallets are like traditional wallets with the differences that it helps clients to make paper free and convenient means of transactions mainly at some stage in this covid-19 by way of following social distancing norms. The study is in the field of mobile wallet as the trend. The literature from the past studies were reviewed for the study. The pattern survey of 200 respondents turned in to undertaken to discover the end result through google form. This research work intends to investigate the impact of mobile wallet as variables on the prospects and challenges among users of mobile wallet in Chennai District. The aim of the present study is to identify the prospects and challenges which effect the users to use the mobile wallets apps which includes gpay, phonepe, paytm, mobikwik, jiopay, amazonpay and BHIM. It examined the consumers demographic factors, purpose, prospect, challenges, awareness, barrier and problems in mobile wallet apps. The study started by conducting an chi-square and one way annova analysis, on the valid responses received from a convenience sample method of mobile wallet usage. This study helps the mobile wallet apps to identify the problem that the consumers find while adopting mobile wallet such as server down, no network, fraud and error. It also helps the mobile wallet websites to increase their customer usage by reducing their problems in mobile wallets. This research paper also highlights the usage and awareness of mobile wallet services in India. This studies additionally enables to discover whether or not mobile wallet apps like gpay, paytm, phonepe, jiopay, amazonpay, mobikwik and BHIM is beneficial for the person as users for the duration of covid-19 hard times.

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LIST OF ABBREVIATION

S.NO	ABBREVIATION	EXPANSION
1	COVID-19	Coronavirus Disease
2	E-BANKING	Electronic banking
3	ATM	Automatic teller machine
4	ICICI	Industrial credit and investment corporation of india
5	PIN	Personal identification number
6	IMARC	International Market Analysis Research and Consulting Group
7	CAGR	Compound annual growth rate
8	RRB	Regional rural bank
9	LAB	Local Area Banks
10	NFC	Near field communication
11	SBI	State bank of india
12	JIO	Joint Implementation Opportunities
13	UPI	Unified Payments Interface
14	NCR	National Cash Register
15	DTH	Direct-to-home
16	BHIM	Bharat Interface for Money
17	NPCI	National Payments Corporation of India
18	IMPS	Immediate Payment Service
19	E-COMMERCE	Electronic commerce
20	WHO	World health organisation
21	NEFT	National electronic funds transfer
22	GOI	Government of India
23	TAM	Technology Acceptance Model
24	MPTAM	Mobile Payments Technology Acceptance Model
25	TOE	Technology, Organization and Environment
26	SEM	Structured Equation Model
27	E-PAYMENT	Electronic payment
28	M-PAYMENT	Mobile payment
29	E-WALLET	Electronic wallet
30	SMS	Short message service
31	ACMB	Accounting Control Management Behavior
32	ANNOVA	Analysis of variance

CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION OF THE STUDY:

After recognizing the potential of internet and technology, the Digital India project was launched by the Govt. of India, which aimed at transforming the country into an integrated economy, with the use of mobile phones and internet as two supporting pillars for extending government services. The Digital India project was launched by the Govt. of India, which aimed at transforming the country into an integrated economy, with the use of mobile phones and internet as two supporting pillars for extending government services. Various mobile websites and apps were developed to provide facilities to the customers which were cost effective when compared to the cost of branch banking. Customers are increasingly joining the mobile wallets platforms as they offer various services with the touch of a button. Customers can check account balances, transfer funds between accounts, and make electronic bill payments without travelling to a traditional bank.

Smartphone has become inseparable part of today's daily life. With the advancement in technology, mobile users can nowadays custom their smartphones to make money transaction or payment by using applications installed in the phone. Mobile wallets have appeared as the most significant contributor in pushing paper free. The heave of smartphones and internet connectivity and free 4G internet services by Jio has helped the customers much needed remedy at the times of demonetization in India. The main objective of e-Wallet is to make paperless money transaction easier. The main idea behind this paper is to bring in a cheaper, more versatile and much more easily usable kind of a card. Mobile wallets have appeared as the most significant contributor in pushing paper free.

Hence it is feasible to study how customers are adopting to mobile based payments during hard times like COVID-19.

5Ws AND 2Hs:

- **WHY:** mobile wallet is on trend during this covid-19 situation and also too much competition in mobile wallet websites.
- **WHERE:** The study is conducted around Chennai, Tamil Nadu.
- **WHEN:** Around three months.
- **WHAT:** During this covid-19 the usage of mobile wallet increased a lot for that purpose I choose this topic.
- **WHO:** Consumers around age between 18-60 years.
- **HOW:** This research helps us to understand the prospects and challenges of mobile wallet websites during this covid-19.
- **HOW MUCH:** Around 200 samples were taken to find solution to this research.

1.2 INDUSTRY PROFILE:

In India innovation in banking sector was began since 1991 with introduction of liberalization and globalization processes as result of it E- Banking came into progress. This Information Technology revamps the entire banking sector. E- banking drastically and rapidly altered the way of client banking, banks started providing different services related to cash deposits, cash withdrawals that to through electronic means.

In past three decades the operational efficiency of Indian banks has increased to several folds, now the time taken by the banks in performing different transaction has been reduced, with this advancement competition among banks has also increased. Every bank is trying to use as much latest technological innovations in order to facilitate its customers. One of the key features in this regard is innovation banking or e- banking, which a lot of banks are currently providing in India. Internet Banking or E- Banking refers to a system that allowing individual customers to perform various banking activities from different sites like their home, office and other locations via internet based secured networks.

Through Internet or online banking traditional banks are enable customers to perform all routine transactions, such as account transfers, balance inquiries, bill payments and stop-payment requests, and some even offer online loan and credit card applications. Internet banking is a web-based service that enables the banks authorized customers to access their account information. It permits the customers to log on to the banks website with the help of banks issued identification and personal identification number (PIN). The banking system verifies the user and provides access to the requested services, the range of products and service offered by each bank on the internet differs widely in their content. The popular services provided by E-banking are ATMs, telebanking, internet banking, mobile banking, anywhere and anytime banking etc. Technology adoption in banks has shifted banking more of a capital intensive, fixed cost industry from a labour intensive, variable cost industry. The concept of e-banking is till date evolving, it still involves lot of innovation that are taking place every day. There are many opportunity and challenges which are available in e- banking in Indian banking systems.

E-banking allows customers to do financial transactions on a secured website operated by the institution, which can be a retail bank, virtual bank, credit union, building society, it also includes Credit cards and debit cards, Cheque truncation, ATM, Tele banking, Internet banking and Mobile banking. According to Daniel electronic banking can be simple define as the delivery of bank's information and services by banks to customers via different delivery platforms that can be used with different terminal devices such as a personal computer and a mobile phone with browser or desktop software, telephone or digital television. Mobile wallet is on trend in e-banking sector.

Mobile wallets largely eliminate the need to carry a physical wallet by storing all of a consumer's payment information securely and compactly. Also, mobile wallets are a

potential boon to companies that collect consumer data. The more companies know about their customers' purchasing habits, the more effectively they can market to them. The downside for consumers can be a loss of privacy.

Mobile wallets allow many in developing nations to participate more fully in the global financial system. Mobile wallets allow participants to accept payments for services rendered, as well as receive funds or remittances from friends and family in other nations. Mobile wallets do not require a bank account with a physical firm or branch, often allowing those in unbanked and underbanked communities, such as Black and Latinx neighborhoods and low-income or rural areas, to be served as well and therefore enables a wider financial inclusion.

1.2.1 MARKET CONDITION:

- In India innovation in banking sector was began since 1991 with introduction of liberalization and globalization processes as result of it E- Banking came into progress.
- In India, ICICI bank was the first bank that initiated E-banking as early as 1997 under the brand name Infinity.
- E- Banking made the mobility of foreign funds and investment possible which turned world into global market and this market is growing so fast that it has almost abolished the effect of national boundaries.
- The popular services provided by E-banking are ATMs, telebanking, internet banking, mobile banking, anywhere and anytime banking etc.
- The global mobile wallet market exhibited strong growth during 2015-2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 20% during 2021-2026.
- Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries.

1.2.2 MARKET DEVELOPMENT:

- The outbreak of COVID-19 has led to more usage of banking components because remote working and social distancing have helped digital banking gain a huge customer base.
- The digital-only customers still score significantly lower than their branch-dependent counterparts in overall satisfaction.
- financial institutions to explore alternative ways of doing business, promoting the adoption of regulatory technology and digital technologies as a best practice during Covid times.
- The global mobile wallet market is projected to observe prominent growth over the forecast period, due to the increasing popularity mobile payments in several industrial verticals across the world.

- The shift in trend towards digitalization and increasing consumer preference for cashless payments & online transactions are the primary growth driver for the Mobile Wallet Market. The rapid surge in the adoption of intelligent devices such as smartphones, increasing internet penetration, and rising government initiatives to develop smart cities in various countries have boosted the demand for mobile wallets.
- By technology, the QR code sub-segment is estimated to witness significant growth by 2028. Regionally, the Asia-Pacific region is predicted to observe striking growth during the analysis period.

1.2.3 TYPES OF LABOUR FORCES:

The types of labour forces which may include in mobile wallets are,

- Central Bank
- Cooperative Banks
- Commercial Banks
- Regional Rural Banks (RRB)
- Local Area Banks (LAB)
- Specialized Banks
- Small Finance Banks
- Payments Banks
- Government of India
- E-commerce websites
- Customers

1.2.4 TYPES OF PRODUCTS AND SERVICES:

Product - Digital cash has been used as the main product for the mobile wallet.

Services - With the help of an mobile wallet we can make transaction from one to another, one can make payments to another for groceries, online purchases, and flight tickets, electricity bills, mobile recharge and for bills among others.

- Instant Payments Between Wallets
- Payments To And From Bank Accounts
- Bill Payments
- Management of Physical and Virtual Card Operations
- Merchant Payments via Contactless Technologies (NFC or QR code Scanning)
- Security
- Easy and Fast Self-Registration
- Rewards, Coupons, Discounts
- Split Bill
- Cash In/ Out at Bank Branch or ATM
- Loan Origination
- Analytical Dashboards and Diagrams
- Budgeting and Planning

- Backup Facility
- Chatbot

1.2.5 EXAMPLES OF INDUSTRY:

- **Open wallets**

An open wallet is used directly by a bank or through a third party. Open wallets allow customers to use the funds in the mobile wallet for making payments for transactions or withdrawing the funds deposited to the account in cash. An example of an open mobile wallet is PayPal, which allows users to make payments for in-store and online purchases and still withdraw the funds in cash.

- **Closed wallets**

Closed wallets are linked to specific merchants, and users can only use the funds to make payments for transactions initiated with the specific merchant. Users cannot use the money to make payments for transactions with other merchants and third-party service providers or withdraw the funds in cash. An example of a closed wallet is Amazon Pay.

- **Semi-closed wallets**

Semi-closed mobile wallets allow users to use the funds in the wallet to make payments for transactions with multiple merchants, as long as there is an existing contract between the merchant and the mobile wallet company. Users can also withdraw the funds into a bank account. However, semi-closed wallets do not allow users to withdraw funds in cash.

A 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:

- Paytm
- Google Pay
- Amazon Pay
- JIO Money
- Freecharge
- Yono SBI
- Airtel Money
- Payzapp
- MobiKwik
- Oxigen
- Ola money
- PhonePe
- MSwipe
- Axis Bank Lime
- PayUmoney
- ICICI Pockets
- Citrus and so on.

1.3 COMPANY PROFILE:



Google Pay (stylized as G Pay; formerly Android 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, or watches. Originally launched as Android Pay, the service was released at Google I/O 2015. On September 18, 2017, Google launched a payments app in India known as Tez, utilizing the Unified Payments Interface (UPI). On August 28, 2018, Google rebranded Tez to Google Pay. Users in the United States and India can also use an iOS device, albeit with limited functionality. In addition to this, the service also supports passes such as coupons, boarding passes, campus ID cards, car keys, event tickets, movie tickets, public transportation tickets, store cards, health records, and loyalty cards. As of 2021, it is currently available in 42 countries.



Paytm (a partial abbreviation for "pay through mobile") is an Indian multinational financial technology company specializing in digital payment system, e-commerce and financial services. It is based in New Delhi, India. Paytm was founded in August 2010 with an initial investment of US\$2 million by its founder Vijay Shekhar Sharma in Noida, Delhi NCR. It started off as a prepaid mobile and DTH recharge platform, and later added data card, postpaid mobile and landline bill payments in 2013. The company provides its registered users an app through which they can make financial transactions and payments to various merchants and financial institutions. As per the company, more than 2 crore merchants across India use their QR code payment system to accept payments directly into their bank account. Its gross merchandise value in FY 2020–21 across all platforms was over ₹400,000 crore (US\$52 billion). In 2020, Paytm's brand value was estimated to be US\$6.3 billion, making it one of the top 10 most valued brands in India.



PhonePe is an Indian digital payments and financial technology company headquartered in Bengaluru, Karnataka, India. PhonePe was founded in December 2015, by Sameer Nigam, Rahul Chari and Burzin Engineer. PhonePe was incorporated in December 2015. In April 2016, the company was acquired by Flipkart, and as a part of the Flipkart acquisition, the FxMart license was transferred to PhonePe and it was rebranded as the PhonePe wallet. PhonePe's founder Sameer Nigam was appointed as the CEO of the company. The PhonePe app, based on the Unified Payments Interface (UPI), went live in August 2016. It is owned by Flipkart, a subsidiary of Walmart. The PhonePe app is available in 11 Indian languages. 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, mutual funds, gold, and silver. In addition PhonePe also allows users to book their Ola rides, pay for Redbus tickets, book flights and hotels on Goibibo through the Switch platform. In 2021, PhonePe became the first digital payments platform to cross 100 crore monthly transactions on UPI in March.

AMAZONPAY

Amazon Pay is an online payments processing service owned by Amazon. Launched in 2007, Amazon Pay uses the consumer base of Amazon.com and focuses on giving users the option to pay with their Amazon accounts on external merchant websites. As of March 2021, the service became available in Austria, Belgium, Cyprus, Denmark, France, Germany, Hungary, India, Republic of Ireland, Italy, Japan, Luxembourg, Netherlands, Portugal, Spain, Sweden, Switzerland, United Kingdom, and the United States. Amazon Pay announced a partnership with Worldpay in 2019 allowing Worldpay clients to enable Amazon Pay as a part of the same integration. Amazon Pay provides the option to purchase goods and services from websites and mobile apps using the addresses and payment methods stored in the Amazon account, such as credit cards or a direct debit bank account or the Unified Payments Interface (UPI) in India.

JIOPAY

Jio Platforms is an Indian technology company and a subsidiary of Reliance Industries, headquartered in Mumbai, India. Established in 2019, it acts as a holding company for India's largest mobile network operator Jio and other digital businesses of Reliance. Jio Payments Bank is an Indian payments bank, which started operating in 2018 and is owned by Reliance Industries. Reliance Industries was granted an in-principle approval by the Reserve Bank of India (RBI) to establish a new payments bank under the Banking Regulation Act, 1949. It then partnered with the State Bank of India and incorporated Jio Payments Bank Limited in November 2016. Jio Payments Bank Limited is a 70:30 partnership between Reliance Industries and State Bank of India. On August 19, 2015 Reliance Industries received a license to run a payments bank from the Reserve Bank of India under Section 22 (1) of the Banking Regulation Act, 1949.

BHIM

BHIM (Bharat Interface for Money) is an Indian mobile payment app developed by the National Payments Corporation of India (NPCI), based on the Unified Payments Interface (UPI). Launched on 30 December 2016, it is intended to facilitate e-payments directly through banks and encourage cashless transactions. The application supports all Indian banks which use UPI, which is built over the Immediate Payment Service (IMPS) infrastructure and allows the user to instantly transfer money between 170 member banks of any two parties. It can be used on all mobile devices. BHIM allows users to send or receive money to or from UPI payment addresses, or to non-UPI based accounts (by scanning a QR code with account number and IFS code or MMID

code).Unlike mobile wallets (Paytm, MobiKwik, mPesa, Airtel Money, etc.) which hold money,the BHIM app is only a mechanism which transfers money between different bank accounts. Transactions on BHIM are nearly instantaneous and can be done at any time, including weekends and bank holidays.BHIM now also allows users to send or receive digital payments through Aadhaar authentication.



MobiKwik is an Indian payment service provider founded in 2009 that provides a mobile phone-based payment system and digital wallet. Customers add money to an online wallet that can be used for payments. MobiKwik was founded in 2009 by husband and wife team Bipin Preet Singh and Upasana Taku. Singh, a 2002 graduate of IIT Delhi, saw an opportunity to improve mobile recharge options. He seeded the company, developed the website and payment options, and rented office space in Dwarka, Delhi. The initial service was a website with a closed wallet facility, but over the years, MobiKwik extended their service to mobile apps. The company initially partnered with online merchants to make their wallet available as a payment option on e-commerce sites. In 2013 the Reserve Bank of India authorized the company's use of the MobiKwik wallet, and in May 2016 the company began providing small loans to consumers as part of its service. In November 2016, the company reported having 1.5 million merchants using its service and a user base of 55 million customers. The company employs over 325 people, operating in three segments including consumer payments, fintech, and payment gateway.

1.4 STATEMENT OF THE PROBLEM:

As mobile is new technology in financial and banking sector. From the usage of mobile wallets that the customers find it very easy to pay their electricity bills, perform mobile recharges ,conduct immediate transfer of funds and much more during this covid -19. Mobile Wallets during the Covid-19 pandemic as it would ensure the social distancing norms as well as the flow of transactions at the same time without causing any exposure to the virus and also too much competition in mobile wallets websites So I choose this topic to identify the problem.

1.5 OBJECTIVES OF THE STUDY:

Primary objective:

- To identify the prospect and challenges that makes the consumer to shift towards mobile wallets.

Secondary objectives:

- To know the purpose of using mobile wallet payments app during this covid-19 pandemic situation.
- To find the consumers most preferred payment app for mobile wallet.

- To understand the barrier for mobile wallet adoption.
- To analyze the problem that the users find while adopting mobile wallets.

1.6 NEED FOR THE STUDY:

- The purpose of this project is to map out the mobile wallets prospects and challenges that the users faced around the age between 18 to 60 years.
- By the increasing adoption of mobile devices led to the emergence of digital payments usage among the people in India.
- The adoption of mobile wallets as a cheap mode rather than ready cash, debit and credit cards.
- There is a very few and limited literature in the field of mobile wallets barriers and problem for adoption.
- Digital cash is mostly used to overcome the covid-19 pandemic situation by ensuring social distancing norms.

1.7 SCOPE AND SIGNIFICANCE OF THE STUDY:

- The research helps in knowing how far the mobile wallets are used by the customers.
- The study also helps to know the prospects and challenges that makes users to go for mobile wallets.
- The study further extends and helps to develop an increasing association with the customer's satisfaction through mobile wallet services and also helps to find the awareness about mobile wallet.
- The study also helps some mobile wallet payment apps to increase their consumers by modifying the problems and barriers with the app.
- The study also helps people to know how mobile wallet makes an huge impact during this covid-19 pandemic situation.
- This project I used convenience sampling method to collect the data. This research study is descriptive in nature.
- The collected demographic and variable related details were analyzed, tabulated and interpreted and also various suggestions from consumers were shortlisted by the time of 3 months.
- This study was conducted through google form only and 200 respondents were considered to conduct this study in Chennai.

With proper introduction regarding the entire topic being interpreted, the following chapters focus on detailed analysis of the study in separately and dedicated chapters.

CHAPTER 2

REVIEW OF THE LITERATURE

A literature is a comprehensive summary of previous research on a topic. The literature review survey scholarly articles, books, and other sources relevant to a particular area of research. The review should enumerate, describe, summarize, objectively evaluate and clarify this previous research.

V & Manu (2020) “Impact of COVID-19 on Mobile Banking services”, this study finds that in India there is huge demand for GooglePay and due to this pandemic, it has shown a significant rise in its useability and reliability. COVID has disrupted the lives, social reach and also have affected the economy in the short term. People in India are facing many problems due to immediate shutdown, necessities were needed to meet and transactions were done through mobile apps with modernized services. Their study says this technology tool also helped to maintain social distance in order to safeguard their life. Their primary analysis clearly states that usage has increase due to COVID-19.

Jain, Sarupria, & Kothari (2020) WHO declared COVID-19 as the global pandemic. The business has been affected on a very large scale. However, some of them who managed to enable the digital technology and payment method significantly have increased the operation like Big basket, Grofers, 1MG, Netmeds, Pharomeasy, Medlife, Jio services, Ed-Techs like Coursera and edx, and the payment platforms such as Paytm, GooglePay, Amazon Pay, Airtel Payment Bank, PayPal etc. Meanwhile RBI has been pushing the digital payment during COVID-19. Use of NEFT, IMPS and UPI like services will keep the operations moving and operations wouldn't be filly shut down and will also us to maintain social distancing norms. Their study suggests us that using M-banking is safer.

Sundar (2020) Their research was in specific geographic location of India i.e., Telangana during demonetisation. Retail sector has been into many changes post demonetisation with the help of mobile banking and digital payment modes. It has all retailer to cut down the operating cost. According to his empirical study e-Billing, e-Transfer, and e-Banking services has guaranteed customer services delivery without delay. This has improved the credibility, safety and security among the customers and incline them to use mobile banking services like Paytm & GooglePay. Due to problems of less withdrawal from ATM, liquidity crunch the usage of cards, rupay, smart cards and electronic fund transfer has declined whereas on the other hand the mobile banking sector has shown 3% increase after demonetisation policy. Specially Paytm got a 70% usage increment after demonetisation.

Lakshmi, Gupta, & Ranjan (2019) in their research about UPI payments in india among the consumers they identified that UPI payment are the main selling point for all the payment services providers, the mobile pin security has improved over the years and customer find it easy to have transaction.

Sivathanu (2018) India withdrew its Rs. 500 and Rs. 1000 currency notes on 8th November, 2016 and hence those currency notes are not into circulation anymore. Their study says that India has shown unbelievable growth in mobile banking UPI transactions. They examined numerous technological factors that what makes customer adopt the mobile banking during the hard times such as demonetisation. The main intention of adoption by customers are dependent on two variable behavioural intention and innovation resistance. People in India have built up mindset regarding the usage, value in terms of money, risk factor, traditional currency barrier which will slowly scale down as innovative technology companies come and invest in India. Their study tells us that the new integrations in mobile banking services have brought a shift from traditional way of transaction to mobile banking.

Priya, Gandhi, & Shaikh (2018) “Mobile banking: consumer perception towards adoption”, in their study, they have focused on analysing the usefulness, ease of use, risk factor, assurance by the company and credibility that the customer perceives while shifting from traditional way of banking to “clicks banking”. They validated that user satisfaction utmost important and has strong influence while adopting the m-banking. Instead of having wide range of smartphone available in India users deny to accept the use of mobile banking in some parts of the country. The companies need to give the more surety in terms of error free transactions and no electronic threats. Companies and the GOI can devise a policy to increase the adoption by all age groups and encourage injections of fintech investment in India. They clearly stated that higher the customer satisfaction is directly proportional to the growth rate. This issue was explored by them suggesting that banks and the mobile handset manufacture can collaborate together to develop a smartphone by keeping in mind the requirements of the customer.

Ahuja & Joshi (2018) have studied about the “customer perception concerning Mobile wallets”. In this study they examined that the factors exploration technique is used to classify the factors which influence customer opinion towards Mobile wallets. The study has been conducted about the different types of mobile wallets in India. The data is collected from both secondary data and primary data. The survey was conducted among 139 mobile respondents in the telecommunication industry.

Sujith T S, Julie C D (2017) the article entitled “Opportunities and Challenges of E-Payment System in India”. This investigation aimed to identify the issues and challenges of electronic payment systems and offer some answers for improve the e-payment system. E-payment system provides more opportunities as well as. The examination found that, Digital revolution has provided an easy approach for digital payments. The investigation additionally found that, the reach of mobile network, Internet and electricity is likewise expanding digital payments to remote areas. This will surely increase the number of digital payments.

Gujrati (2017) in her study she has focused on Digital India programme being the root cause of Paperless Economy. She also stated that government took steps to increase the transparency of transactions happening on daily basis. To promote this objective government took steps like demonetization and started promoting online payment system which also helped small retailer to get into the system. India took time at initial stages as small retailer didn't had enough funds to establish resources to establish the digital payment systems but now it has grown to a very large extent.

Rathore (2016) studied the various factors affected a customer's decision to adopt digital wallet as a mode of online payment. Study also endeavored examined the various risks and challenges faced by users of digital wallet. Structured questionnaire was administered to the sample of 150 smartphone users to get the required information for the study; ANOVA was used to get the results. The results of the study revealed that the Digital wallets are quickly becoming typical mode of online payment. Shoppers are adopting digital wallets at an exceptionally rapid pace, because of its convenience and ease of use.

Sardar (2016) studied the preferences towards mobile wallets among the urban population of Jalgaon city and the study also examined the impact of demographic variables on the usage of mobile wallets the sample size for the study was 60 and the chi square and t test were used to analyze the data. The results of the study showed that majority of the people prefer mobile wallets for transferring money and recharging and the instant payment was an important factor to adopt mobile wallets.

Taheem et al (2016) studied factors that motivate youth for the usage of digital wallets in the state of Punjab. A survey method in the form of structured questionnaire was adopted to collect required information for the study. The findings of the study showed that controllability, security, societal influence usefulness and need for performance enhancement were the factors which motivate the usage of digital wallet among youth in the state of Punjab.

Dastan and Gurler (2016) examined the factors effecting adoption of mobile payment systems by the consumer. The study was descriptive and an online survey of sample of 225 individuals was surveyed through convenience sampling method. The study developed model and relationship between the studied variables were tested using structural equation modeling. The results of the study revealed that perceived trust, perceived mobility and attitudes positively affect the adoption of Mobile Payment Systems perceived usefulness and perceived ease of use have no effect on adoption of MPS. The results further revealed that perceived reputation was positively related to perceived trust and environmental risk was negatively related to perceived trust.

Liu & Tai (2016) they have conducted a study in Vietnam to analyze the factors influencing the consumer's intention to use mobile payment services. The variables considered for the study to determine consumer's intention to use of mobile payment services are mobility, mobile payment knowledge, convenience, compatibility, ease of

use, usefulness, risk, trust, and safety. The two variables namely perceived ease to use and perceived usefulness was extracted from the TAM model which was deemed as a suitable model to study consumers' response and behaviors when a new product is introduced. The data has been collected from 604 respondents. The result shows that among the four external variables compatibility has a strong influence on ease of use and perceived usefulness is found to be a positive impact on the intention to use M-payment. The study highlighted that trust and safety have no direct impact on usefulness but it has a direct impact on the intention to use mobile payment. The study concluded that in Vietnam young people have greater intention to use mobile payment services when compared to older people and most of the consumers are not giving much importance to risk.

Singh & Gupta (2016) They have conducted a study to identify various factors influence on the adoption of mobile wallet payment among customers They considered the various variables for the study are Convenience, Trust, Security, and Adaptability which have an impact on the satisfaction of mobile wallet usage. The study was conducted in the Kurali city, District of Punjab. Pearson's Correlation Analysis was to investigate the relationship between the different basic variables of the study. The study findings show that mobile wallets are considered as the futures of cash.

Mamta, Prof. Hariom Tyagi and Dr. Abhishek Shukla (2016) the article entitled "The Study of Electronic Payment Systems". This investigation aimed to identify the issues and challenges of electronic payment systems and offer some answers for improve the e- payment system quality. The successful implementations of electronic payment systems depend on how the security and protection dimensions perceived by consumers just as sellers are famously managed, thus would improve the market confidence in the system.

Preeti Garg and Manvi Panchal (2016) the article entitled "Study on Introduction of Cashless Economy in India 2016: Benefits and Challenge"s". This paper contemplated the perspectives on individuals on presentation of cashless economy in India. The investigation was led in Delhi area and information was gathered with the assistance of organized poll and examined utilizing basic rate technique. Reactions from respondents shows that cashless economy will help in checking dark cash, counterfeit's counterfeit money, battling against illegal intimidation, diminish money related burglary, helps in improving financial development of our nation. Significant difficulties that canupset the execution of the strategy are digital extortion, high ignorance rate, disposition of individuals, absence of straightforwardness and effectiveness in digital payment system. The investigation found that, the presentation of cashless economy in India can be viewed as a stage right way. It helps in development and advancement of economy in India.

Kalayani Pawan (2016) in his study has pointed out that e-wallet is restricted to the mobile users. People are using a few services mostly for recharging the DTH and paying bills. He has also pointed out that the awareness and practical usability of the e-wallet

is low. So to overcome the low usability he has suggested that more value added services should be added to e-wallets. According to him the benefit of e-wallet is that it provides a large variation in limit. People can create their e-wallet with amounts as low as Rs. 10 and as high as Rs. 10,000 or more.

Vidya Shree DV, Yamuna N. and Nitua Shree G (2015) the article entitled “A Study on new Dynamics in Digital Payment System - with special reference to Paytm and Pay U Money”. The research paper is zeroing in on the effect of the new digital payments systems on clients and issues experienced assuming any. The research found that, individuals are more mindful about the online payments through portable applications and there is a more extensive expansion in development rate. The research likewise found that, Paytm and Pay U cash is giving simple payment structures contrasted with Digital payment system.

Deshwal (2015) in her, study discussed about how mobile phones have been immensely providing financial services in India and its contribution to the economic growth at reduced costs. She believes that a good way to ensure inclusive growth of the common man is by reaching out to the remotest locations of the country. The collaborations among various organizations are necessary to increase the penetration of mobile banking from high end users to low end users and from big metropolitan cities to rural areas. She further points out how the customers could be driven towards mobile banking with the help of various advertising campaigns.

Cabanillas et.al., (2015) they have developed a model to examine user's intention to use mobile payment based on TAM and MPTAM (Mobile Payments Technology Acceptance Model). The study was investigated the moderator effect of the user's age between the subjective rules and the facility of use. The survey has been conducted among the 2012 national panel of internet user (physical & virtual). The analysis of data shows that an internet user's behavior is influenced by their intention to use new tools. The study findings show that most of the younger mobile payment users are satisfied and accepted the mobile technology tools when compared to older mobile users. This study has indicated that older consumers are the stronger relationship between facility to use and subjective rules. So the mobile technology provider should give more attention to older consumers to create knowledge about usable of new tools.

Salodkar Ambarish, Morey Karan and Shirbhate Monali (2015) in their study on electronic wallet have advocated that future of the electronic payment systems will be based on the elements like the mobile environments and devices, the electronic wallet and standards meant to increase the flexibility of the transactions. According to them E-wallet will definitely pave the way for a secure, fast and futuristic way of transactions. They also feel that e-wallet will give a user the liberty to shop and pay from anywhere with just a click of a button and without any kinds of worries regarding the security. Also the transactions that took a lot of time will now be completed in a matter of seconds.

Meuthia (2015) the study has been investigated that empirically the experiences of users' satisfaction on e-money adoption in Indonesia. In this study the trust was considered as an important factor for e-money adopt, and at the time of promotes the system quality and participation. The data was collected from 117 e-money respondents in Indonesia. The result shows that users' satisfaction is determined based on system quality and participation of users. The research proposed that trust factors have high level followed by the others stimulants variables. The study concluded that trust and distrust were strongly influenced the level of users' satisfaction on e-money adoption in Indonesia.

Doan (2014) illustrated the adoption of mobile wallet among consumers in Finland as only at the beginning stages of the Innovation-Decision Process: Knowledge Stage and Persuasion Stage Moreover, it seemed to be a challenge in making them move to the Decision Stage where they actually start using mobile wallet. However, the good news is that consumers in Finland express positive attitudes toward mobile wallet. Yet, security issues in transaction and privacy were the most concerned factors among the users.

Fang et al (2014) examined the impact of mobile money services on marketing interactions in relation to consumer well-being in subsistence marketplaces. The study was descriptive one and was based on the primary data collected through interviews. The findings of the study revealed that impacts of mobile money services on marketing interactions in relation to consumer well-being was classified at two distinct levels. The first level impact was the actual physical money transfer transactions as part of the marketing exchange activities which led to the second level impact on the social network relationships at interpersonal, social group and cultural levels.

Erick and Kahonge (2014) studied the adoption of mobile payment on business in Kenya. The study used Technology, Organization and Environment (TOE) to identify factors motivated SME to adopt mobile payment methods in their businesses. The study was descriptive cross sectional and cross-sectional survey and sample of the study consisted of 317 SMEs from three strata; hotels and restaurants, tours and travel and supermarkets. The study used Structured Equation Model (SEM) analysis and the results of the study revealed a significant relationship between all indicators and latent variables; Technology, Organization and Environment.

Govender & Sihlali (2014) they explored the factors determine the adoption of mobile banking (m- banking) services among students who are more technically knowledgeable. The questionnaire is prepared based on the qualitative approach. Based on the extension of the Technology Acceptance Model, the theoretical framework is developed to investigate the factors that determine student's acceptance of mobile banking. The constructs of TAM for mobile adoption such as Perceived Ease of Use, Perceived usefulness, Perceived Value, Trust Intention to Use, and Usage Behavior were used. The statistical tool multiple regression analysis was used to examine the influence of independent variables on the dependent variable of intention to use m-

banking. The independent variables trust, perceived value, perceived ease of use and social influence may account for 42percent on the influence of dependent variable.

Song and Vong (2013) examined the Affective Cashless Mobile Banking. The study was carried out on ACM an Android tablet users and evaluated with 147 participants, who performed 804 transactions and exchanged 2,412 SMS messages over a three hour testing period. The results of the study suggest that an ACMB core- banking server on a low-cost mobile device can serve over 15,000 microfinance customers.

Chauhan Pinal (2013) has studied E-Wallet: The Trusted Partner in our Pocket. According to him the key of success of this payment method are security, anonymity of transactions, the cost of transactions, as well as the plurality of functions (payment, travel card, e-key for building access, etc.). but still he feels that e-Wallet still has some disadvantages in terms of interoperability and standardization of security and formats.

Amoroso and Watanabe (2012) proposed a model of eleven key consumer-related variables affected the adoption of mobile payment systems based on the proposed model the study present the case of the successful adoption of Mobile Suica in Japan, which were served as a model for the rapid diffusion of such payment systems for other countries where adoption has been unexpectedly slow. The results of the study revealed that those eleven variables include perceived ease of use, perceived usefulness, facilitating conditions, attitude toward using, perceived value, perceived security and privacy, social influence, trust, behavioral intention to use, perceived risk, and attractiveness of alternatives in the context of mobile payments had significantly influenced consumers to adopt mobile wallets.

Vong et al (2012) conducted a pilot study to contribute to contributing to advancing research on the impact of mobile money services on micro enterprises and micro-entrepreneurs. The study was carried out in rural Cambodia and was descriptive one. The results of the study identified those entrepreneurial and economic implications for poverty reduction using mobile technology is the important reason. Furthermore the results of the study showed mobile money services are gaining market acceptance when used for daily business life in rural Cambodia while complementing or enhancing access to financial services. More so, the financial access to electronic money has changed and improved their livelihoods.

Goyal, Pandey, & Batra (2012) in their study have arrived to the conclusion that in order to ensure the successful implementation of the online payments and its wide acceptance, elimination of the various obstructions in the fields of security and privacy is mandatory They further pointed out that it is important for the businesses and merchants to step forward and make value- producing investments so that the customers develop trust and readily adapt this model of payments. They have also discussed that despite of the failure of many solutions towards extending secure transactions, numerous efforts are being made for the development of potential

technology innovations that can deal with the security concerns of the customers and redress their grievances.

UpadhayayaAbhay (2012) in his research paper has studied about electronic commerce and e-wallet. He has concluded that with e-wallets one can send and receive payments anywhere in the world and the account can be managed from our mobile phone. Money can be transferred from e-wallet to e-wallet without sharing personal account numbers. He has also put a light on the negative side of e-wallets i.e. authentication should be taken care of in electronic payments system. Sardar Ramesh in his research paper on “preference towards mobile wallets among urban population of jalgaon city” has stated that Cash as a mode of payment is an expensive proposition for the Government. The country needs to move away from cash-based towards a cashless (electronic) payment system. Doing this will help reduce currency management cost, track transactions, check tax avoidance / fraud etc., enhance financial inclusion and integrate the parallel economy with main stream in the economy. He has also stated that the usage of Mobile wallets is still at nascent stage only 15% of the internet users go for mobile wallets, therefore the companies should promote the same through their marketing and advertising campaign.

Diniz at el (2011) investigated the literature to gain the knowledge related to the individuals and institutions tangled in mobile money initiative and the gain the knowledge about the obstacles social and economic implications of mobile money initiatives. The source of information for the study was peer and non-peer reviewed articles from 2001 to 2011.

Bamasak (2011) showed that there is a bright future for m-payment in Saudi Arabia as majority of respondents showed their willingness to participate in such an activity. However, security of mobile payment transactions and the unauthorised use of mobile phones to make a payment were found to be of great concerns to the mobile phone users.

OVERVIEW OF LITERATURE:

Based on literature review a study is conducted to find out the prospects and challenges of mobile wallets among consumers during this covid-19 pandemic situation. A quantitative research approach was adopted in this study to get an idea of the factors which influence the users behaviours towards mobile wallet in India. The quantitative research helps in understanding the behaviour, attitudes or experiences of the respondents towards mobile wallets and also understands the purpose of using mobile wallets as well as if the respondents would continue to do so.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 RESEARCH 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 prospect and challenges based on product or services. This time research methodology is framed for the purpose of finding the level of Customer prospect and challenges of mobile wallet during this covid-19 pandemic situation in Chennai, Tamil nadu.

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.

Quantitative research

The research design of this project is a quantitative research. The method of research used here is a simple survey created using Google Forms. The research is conducted to analyze prospects and challenges of mobile wallets among consumers.

3.3 SAMPLING TECHNIQUE:

Convenience sampling method

The sampling technique used here is convenience sampling where the survey is entirely based on availability and willingness of the participants to take part in the survey conducted. A convenience sample is made up of people who are easy to reach. The participants are not forced to take up the survey and it is entirely based on their willingness to contribute to the survey. The survey consist of a pre-determined questions and options where the participants are asked to choose from the given options to answer for the given question.

3.4 SOURCES OF DATA:

The data collection made in this project is done through collection of data through a questionnaire I used both primary and secondary data for this report.

- **Primary Data** - Questionnaire has been given to 200 respondents.

Primary data sources are being considered as the questionnaire as google form was directly sent to the participants and they responded with their desired answers for the set of questions given to them.

- **Secondary Data** - The data collected from Websites and online journals, Published reports & Review of literature from already published articles.

3.5 STRUCTURE OF THE QUESTIONNAIRE:

This questionnaire follows a simple and basic layout. It is not complicated and hence it is made easy for the participants to respond to the questionnaire without any delay or confusion. The set of questions and the answer options present in the questionnaire are pre-determined and are constructed by myself based on general questions regarding their impact of e-commerce organisation strategies towards attracting them as womens in amazon and flipkart. The structure of questionnaire used in this project is as follows:

3.5.1 Basic introduction:

The questionnaire begins with small and simplified description regarding the questionnaire – Title and description of the topic.

3.5.2 Basic demographic questions:

The actual questionnaire begins here where the participants are asked about their personal details such as their name, age, gender, educational qualification, martial status, occupation and monthly income.

3.5.3 Basic preferred questions (vaiable questions):

The next set of question in the questionnaire consist of the question related to which mobile wallet website they preferred the most.

3.5.4 Experience related questions (variable questions):

The next set of question in the questionnaire focus on experience related question on whether how many number of years they are using mobile wallets.

3.5.5 Perception questions (variable questions):

The next set of questions focus on the prospect that makes the consumers to shift towards mobile wallets.

3.5.6 Rating scale (variable questions):

The questionnaire also focus on the ratings of the participants towards for using mobile wallet websites.

3.5.7 Likert scale questions (variable questions):

The questionnaire also focus on likert scale as the participants likeliness level towards the most of the transactions to be digitized and cash-less.

3.5.8 problem related questions (variable questions):

The questionnaire also focus on the what kind of problem that they find in mobile wallets during this ccovid-19 pandemic situation.

3.5.9 Confident related questions (variable questions):

The questionnaire also focus on the participants confident level of using mobile wallet websites.

3.5.10 Suggestion questions (variable questions):

The last and final question is focused to get some suggestions or opinion from the participants about the new innovation of mobile wallet.

3.6 SAMPLE SIZE:

Sample size - 200 respondents

The fixed target of the sampling size has been achieved as the total number of respondents for the survey questionnaire was 200. Total of 200 responses helped the project to analyze more responses and it helped to derive a conclusion for this report.

3.7 PERIOD OF STUDY:

Period of study - 6 months.

This is a one-time research, where the research is conducted only for one time and that the project is based on the responses derived from a definite period of time. The period of study for the project was about 6 months. The entire project is based on the responses collected from the 200 participants in the time period of 6 months.

3.8 LOCATION AND TARGETED PEOPLE FOR THE STUDY:

Location - chennai, Tamil nadu in India.

Targeted people - consumers around age between 18 to 60 years.

This study is conducted in the city of chennai in tamil nadu district in india and the targeted people for this research is consumers around age between 18 to 60 years who are using mobile wallets.

3.9 HYPOTHESIS (significance of 0.05):

H0 - Null hypothesis: (There is no significant relationship between the variables).

H1 - Alternate hypothesis: (There is a significant relationship between the variables).

After analysing the data, hypothesis testing is done. It will result in either accepting or rejecting the hypothesis.

3.10 TOOLS FOR ANALYSIS:

As mentioned earlier, the analytical tool used for the project are of quantitative variables. Also, the method used to arrive at a conclusion in this project is sampling – where the survey is sent to the participants directly to request for their response for the pre-determined questions and options included in the questionnaire.

3.10.1 PERCENTAGE ANALYSIS TOOLS :

In this study the research questions are in a descriptive static form that each and every question is analyzed with a percentage analysis.

- Percentage Table.
- Bar diagram.
- Pie diagram.

3.10.2 STATISTICAL ANALYSIS TOOLS (SPSS):

The set of questions framed in order to find hypothesis by using SPSS parametric and non-parametric tests. This study used three tests to find the hypothesis.

- Paired t-test.
- Chi-square test.
- One way ANOVA test.

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

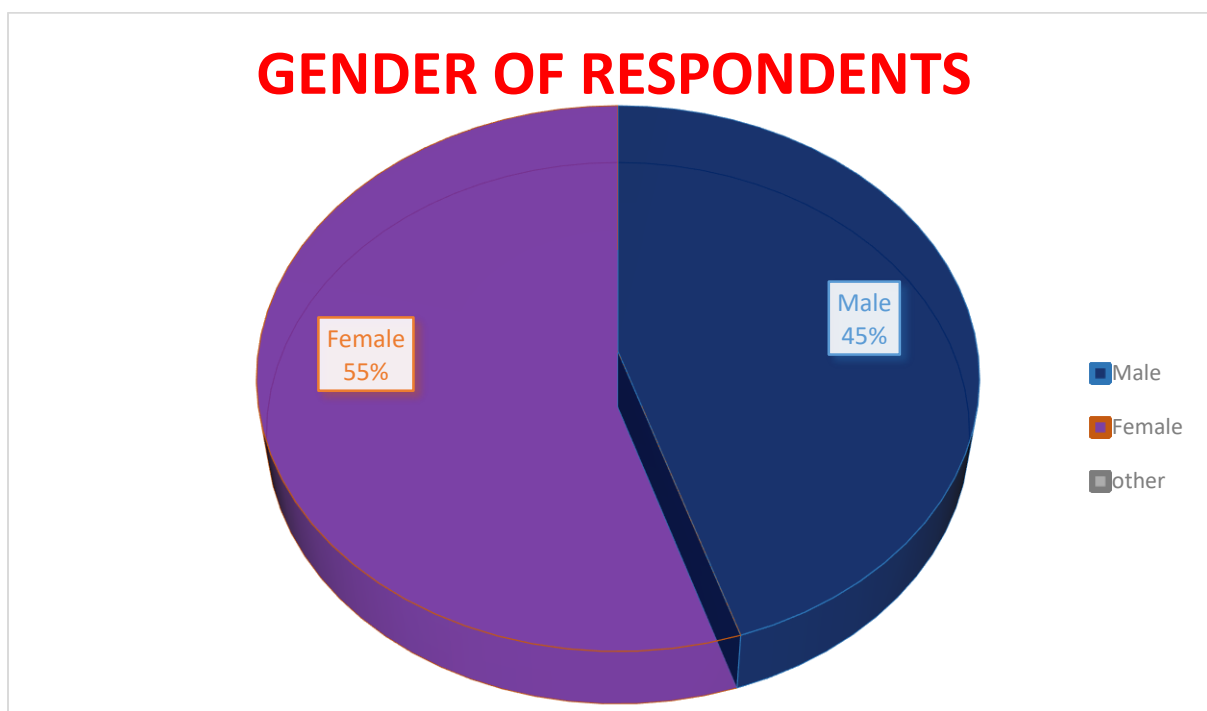
4.1 PERCENTAGE ANALYSIS:

Table 4.1.1: Gender of the respondents:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Male	90	45
2	Female	110	55
TOTAL		200	100

Source: Primary data.

Chart 4.1.1: chart represent the gender of the respondents:



Interpretation:

From the above table it is interpreted that the number of male respondents are 45% and female respondents are 55%.

Inference:

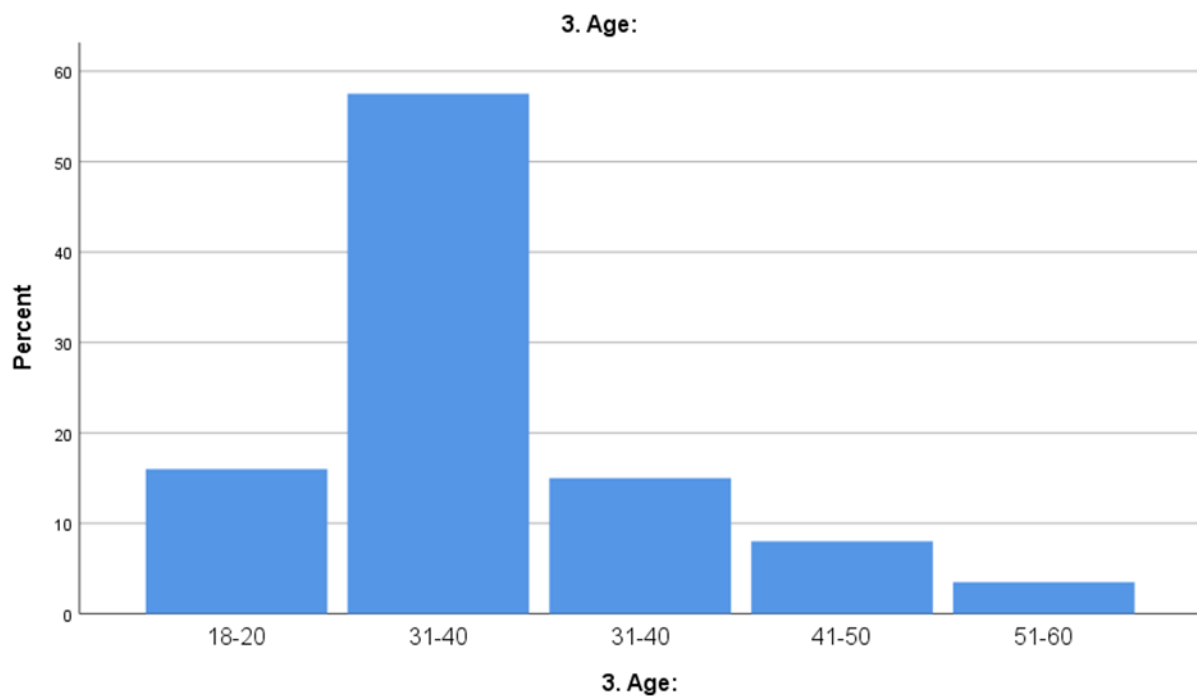
Majority (55%) of the respondents are Female.

Table 4.1.2: Age of the respondents:

S.NO	AGE	NO.OF RESPONDENTS	PERCENTAGE %
1	18-20	32	16
2	21-30	115	57
3	31-40	30	15
4	41-50	16	8
5	51-60	07	4
TOTAL		200	100

Source: primary data.

Chart 4.1.2: chart represent the Age of the respondents:



Interpretation:

From the above table it is interpreted that the number of respondents between 18-20 age of respondents are 16%, between 21-30 age of respondents are 57%, between 31-40 age of respondents are 15%, between 41-50 age of respondents are 8% and 51-60 age of respondents are 4%.

Inference:

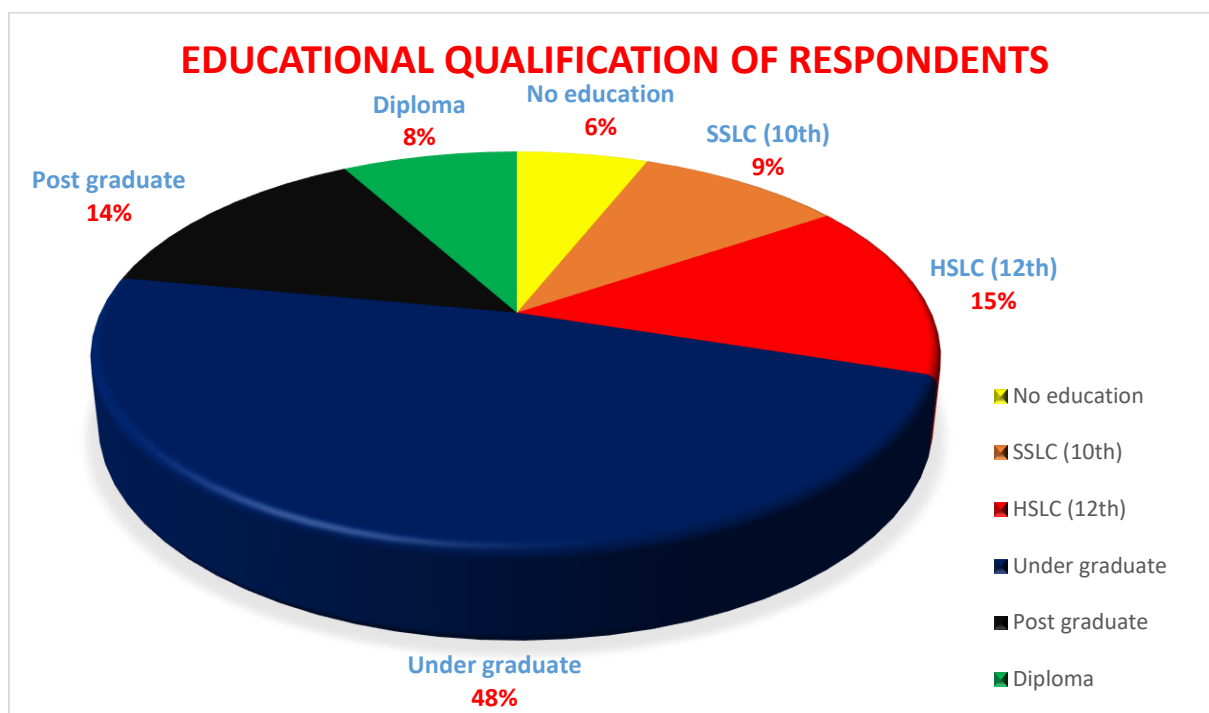
Majority (57%) of the respondents are of age between 21-30 years.

Table 4.1.3: Highest educational qualification of the respondents:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	No education	12	6
2	SSLC (10 th)	19	9
3	HSLC (12 th)	29	15
4	Under graduate	96	48
5	Post graduate	28	14
6	Diploma	16	8
TOTAL		200	100

Source: primary data.

Chart 4.1.3: chart represent the highest educational qualification of the respondents:



Interpretation:

From the above table it is interpreted that the respondents highest education qualification are no education is 6%, SSLC (10th) is 9%, HSLC (12th) is 15%, under graduate is 48%, post graduate is 14% and diploma is 8%.

Inference:

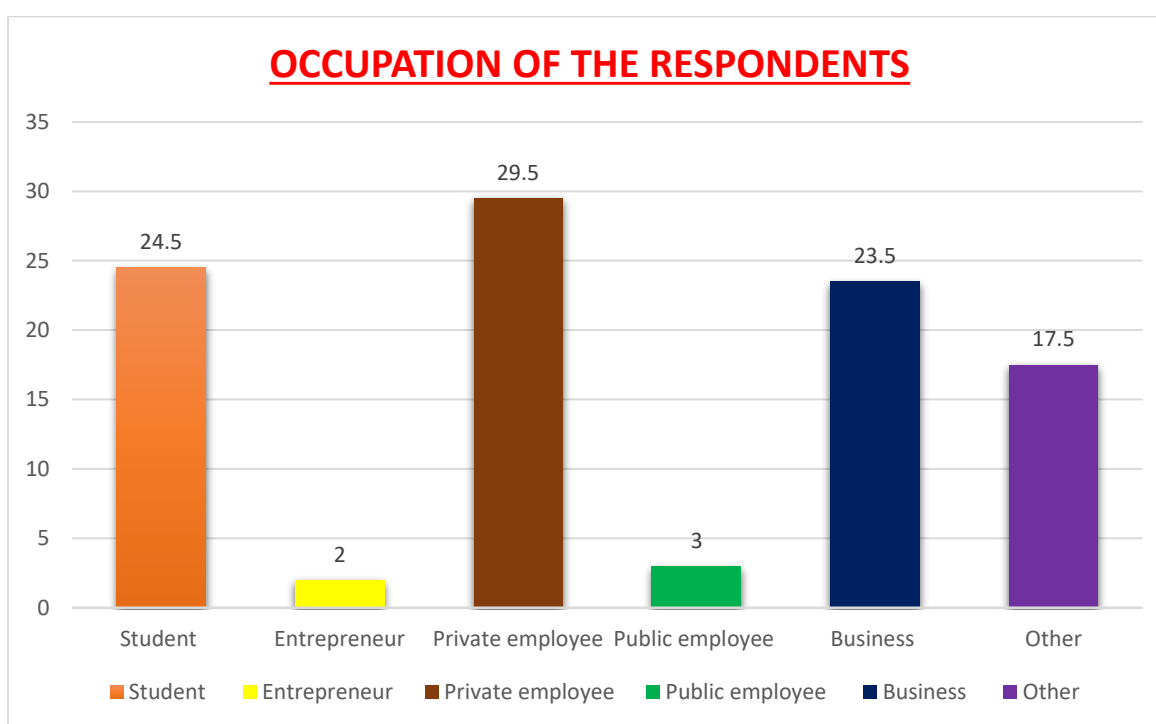
Majority (48%) of the respondents highest education qualification is Under graduate.

Table 4.1.4: Occupation of the respondents:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Student	49	24
2	Entrepreneur	04	2
3	Private employee	59	29
4	Public employee	06	3
5	Business	47	24
6	Other	35	18
TOTAL		200	100

Source: primary data.

Chart 4.1.4: chart represent the occupation of the respondents:



Interpretation:

From the above table it is interpreted that the respondents occupation are student is 24%,entrepreneur is 2%,private employee is 29%,public employee is 3%,business is 24%,other is 18%.

Inference:

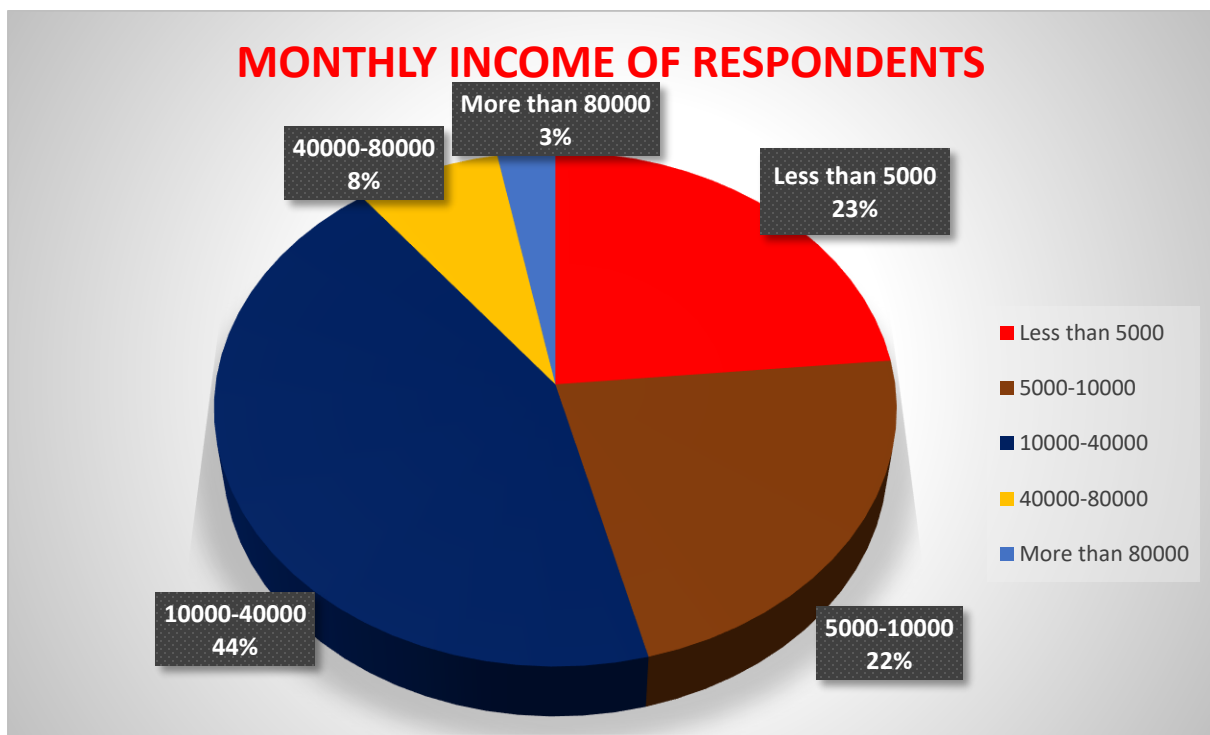
Majority (29%) of the respondents occupation is Private employee.

Table 4.1.5: Monthly income of respondents:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Less than 5000	47	23
2	5000-10000	45	22
3	10000-40000	87	44
4	40000-80000	15	8
5	More than 80000	06	3
TOTAL		200	100

Source: primary data.

Chart 4.1.5: chart represent the Monthly income of respondents:



Interpretation:

From the above table it is interpreted that the respondents monthly incomes are less than 5000 is 23%, between 5000-10000 is 22%, between 10000-40000 is 44%, between 40000-80000 is 8% and more than 80000 is 3%.

Inference:

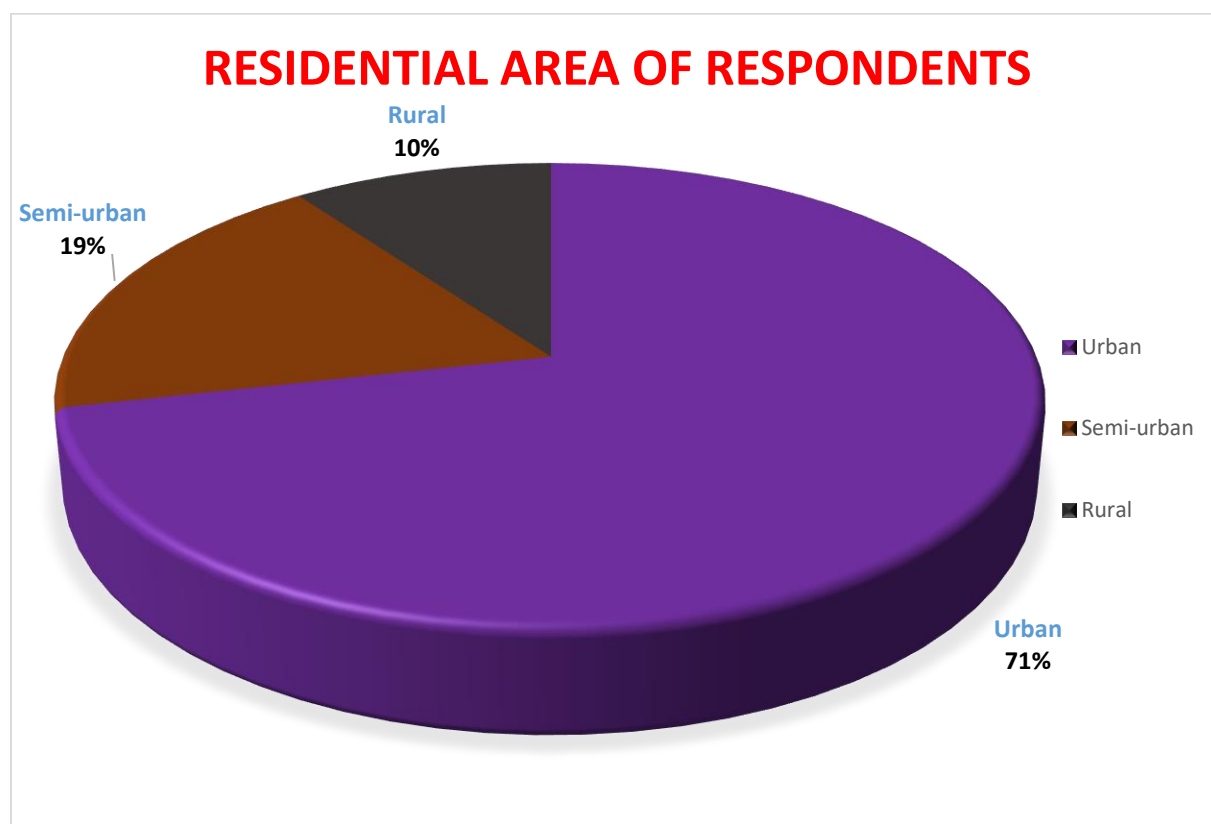
Majority (44%) of the respondents monthly income is between 10000-40000.

Table 4.1.6: Residential area of the respondents:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Urban	143	71
2	Semi-urban	37	19
3	Rural	20	10
TOTAL		200	100

Source: primary data.

Chart 4.1.6: chart represent the respondents residential area:



Interpretation:

From the above table it is interpreted that the respondents residential area are urban is 71%,semi-urban is 19% and rural is 10%.

Inference:

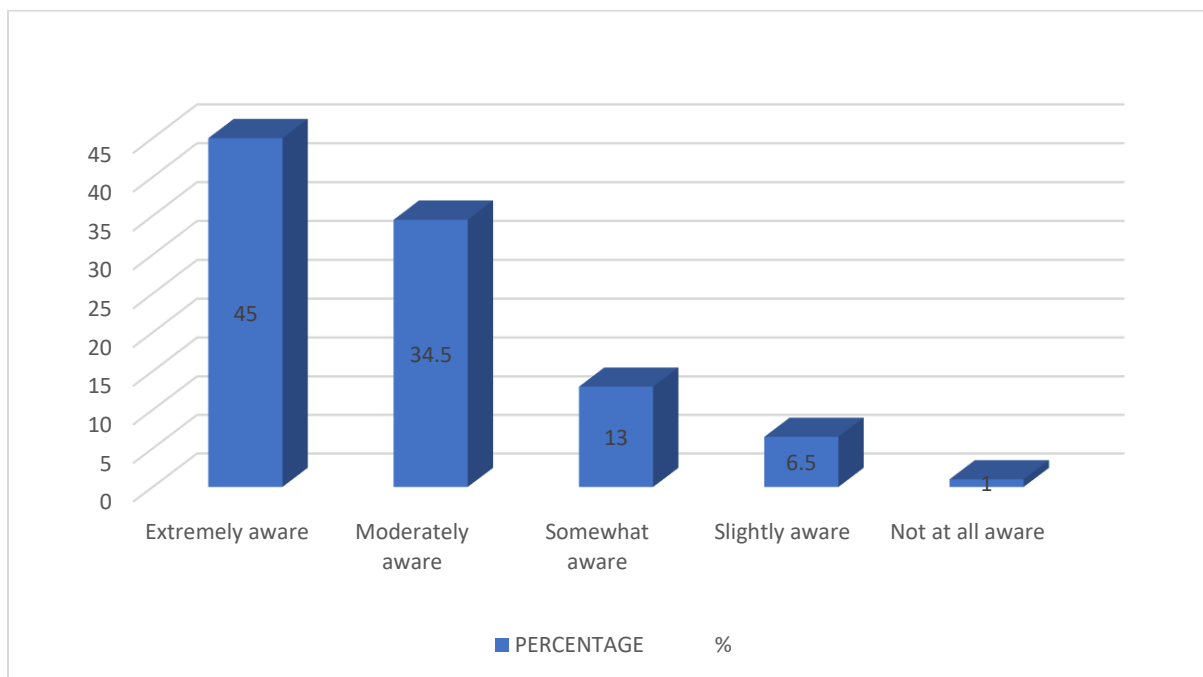
Majority (71%) of the respondents residential area is Urban.

Table 4.1.7: Respondents awareness regarding the functionality of mobile wallets:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Extremely aware	90	45
2	Moderately aware	69	34
3	Somewhat aware	26	13
4	Slightly aware	13	7
5	Not at all aware	02	1
TOTAL		200	100

Source: primary data.

Chart 4.1.7: chart represent the response for the question. Respondents awareness regarding the functionality of mobile wallets:



Interpretation:

From the above table it is interpreted that the respondents awareness regarding the functionality of mobile wallets are extremely aware is 45%,moderately aware is 34%,somewhat aware is 13%,slightly aware is 7% and not at all aware is 1%.

Inference:

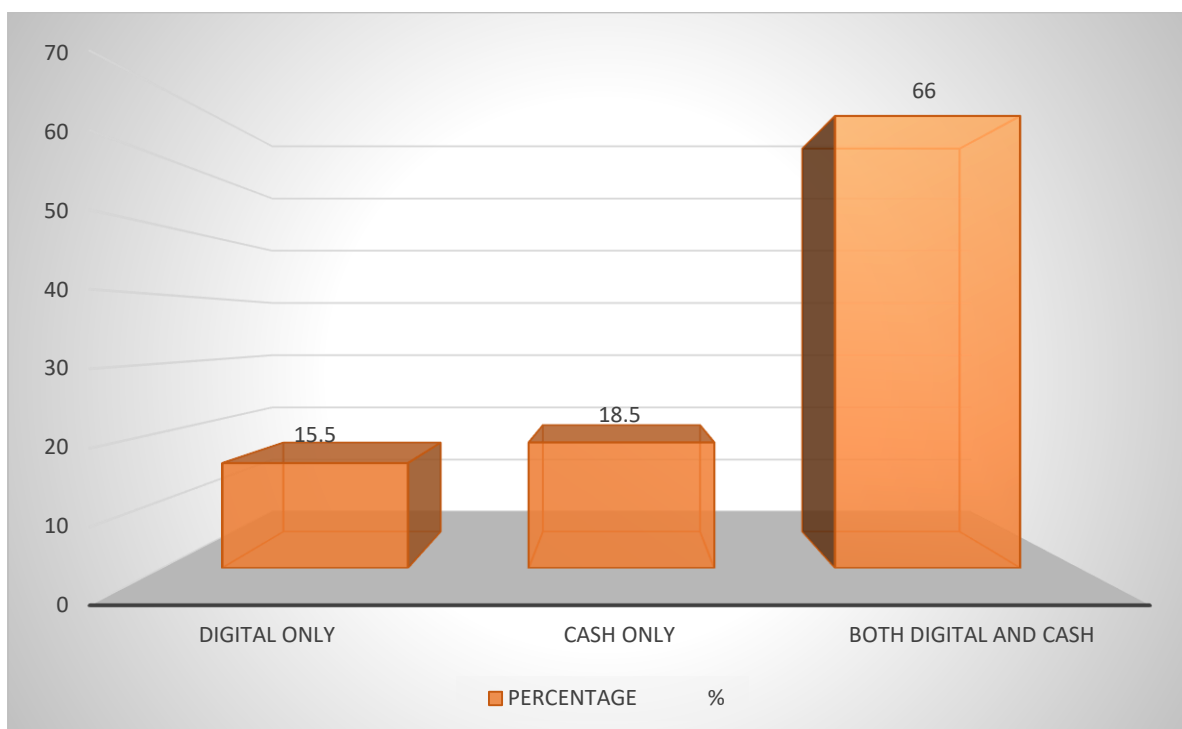
Majority (45%) of the respondents awareness regarding the functionality of mobile wallets is Extremely aware.

Table 4.1.8: Respondents most preferred way of payment :

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Digital only	31	15
2	Cash only	37	19
3	Both digital and cash	132	66
TOTAL		200	100

Source: primary data.

Chart 4.1.8: chart represent the response for the question. Respondents most preferred way of payment:



Interpretation:

From the above table it is interpreted that the respondents most preferred way of payments are digital only is 15%,cash only is 19% and both digital and cash is 66%.

Inference:

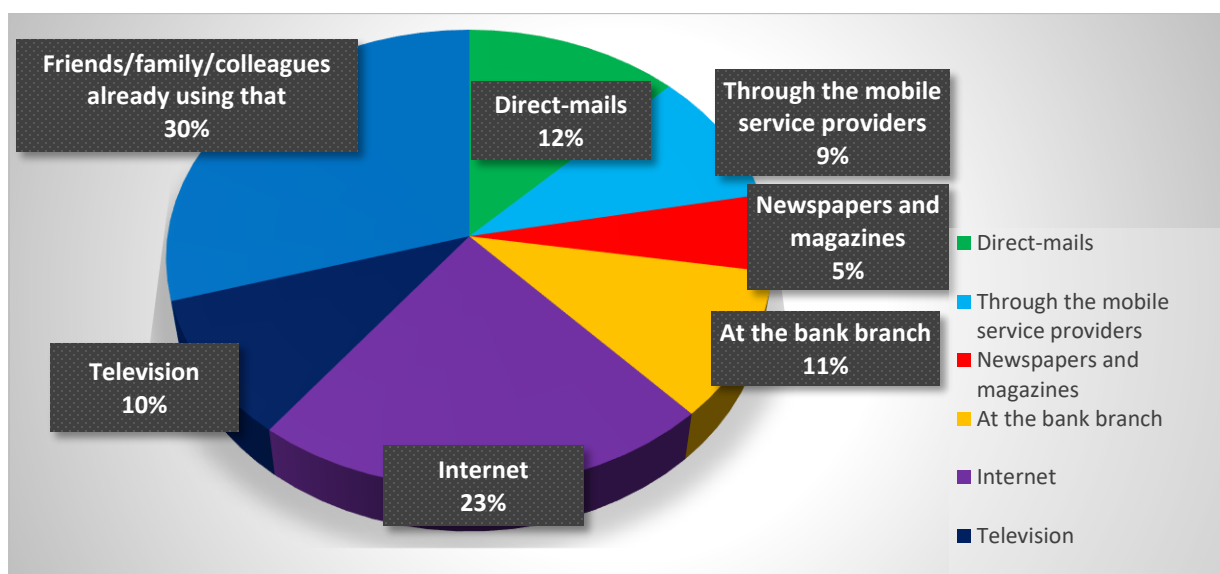
Majority (66%) of the respondents most preferred way of payment is Both Digital and Cash.

Table 4.1.9: Respondents mode of awareness of mobile wallets during this covid-19 pandemic situation:

S.NO	PARTICULARS	NO.OF RESPONDENT	PERCENTAGE %
1	Direct-mails	25	12
2	Through the mobile service providers	19	9
3	Newspapers and magazines	11	5
4	At the bank branch	21	11
5	Internet	45	23
6	Television	20	10
7	Friends / family / colleagues already using that	59	30
TOTAL		200	100

Source: primary data.

Chart 4.1.9: chart represent the response for the question. Respondents mode of awareness of mobile wallets during this covid-19 pandemic situation:



Interpretation:

From the above table it is interpreted that respondents kind of mode are they aware of mobile wallets during this covid-19 pandemic situation are direct-mails is 12%,through the mobile service providers is 9%,newspapers and magazines is 5%,at the bank branch is 11%,internet is 23%,television is 10% and friends/family/colleagues already using that is 30%.

Inference:

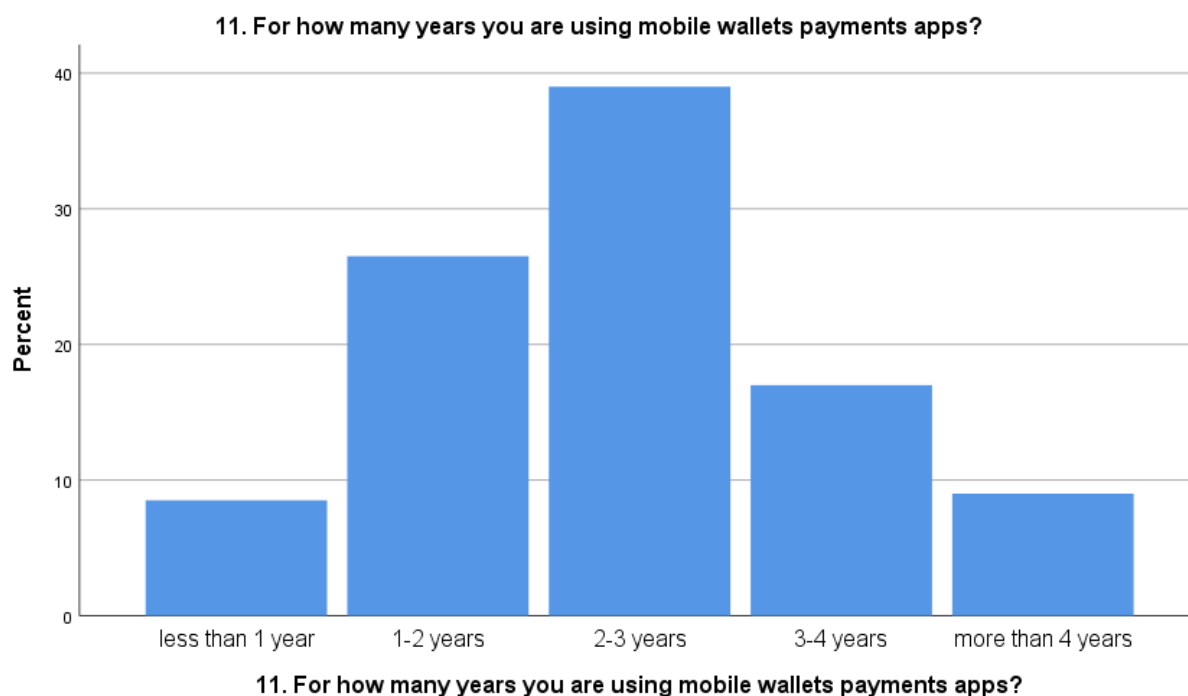
Majority (30%) of the respondents kind of mode are they aware of mobile wallets during this covid-19 pandemic situation is Friends/Family/Colleagues Already Using That

Table 4.1.10: Respondents years of using mobile wallets payments apps:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Less than 1 year	17	8
2	1-2 years	53	27
3	2-3 years	78	39
4	3-4 years	34	17
5	More than 4 years	18	9
TOTAL		200	100

Source: primary data.

Chart 4.1.10: chart represent the response for the question. Respondents years of using mobile wallets payments apps:



Interpretation:

From the above table it is interpreted that the respondents years of using mobile wallets payments apps are less than 1 year is 8%, 1-2 years is 27%, 2-3 years is 39%, 3-4 years is 17% and more than 4 years is 9%.

Inference:

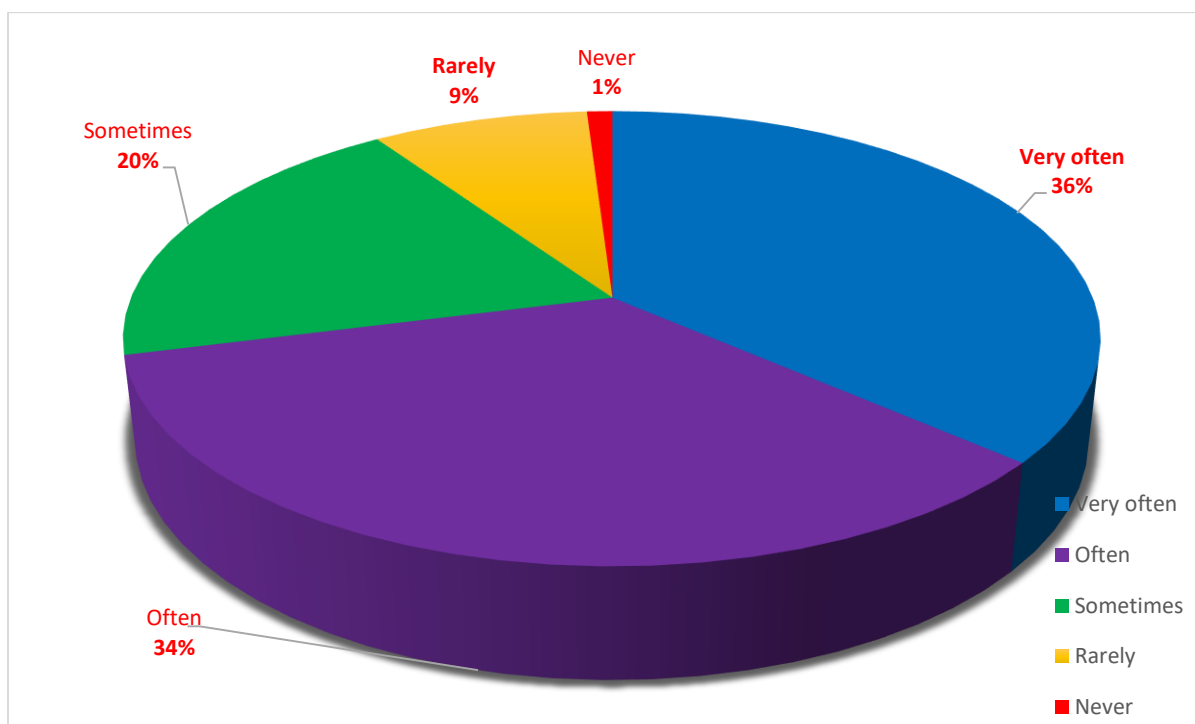
Majority (39%) of the respondents years of using mobile wallets payments apps is 2-3 Years.

Table 4.1.11: Respondents oftended use of mobile wallet apps for making payments:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Very often	73	36
2	Often	69	34
3	Sometimes	39	20
4	Rarely	17	9
5	Never	02	1
TOTAL		200	100

Source: primary data.

Chart 4.1.11: chart represent the response for the question. Respondents oftended use of mobile wallet apps for making payments:



Interpretation:

From the above table it is interpreted that the respondents oftended usage of mobile wallet apps for making payments are very often is 36%,often is 34%,sometimes is 20%,rarely is 9% and never is 1%.

Inference:

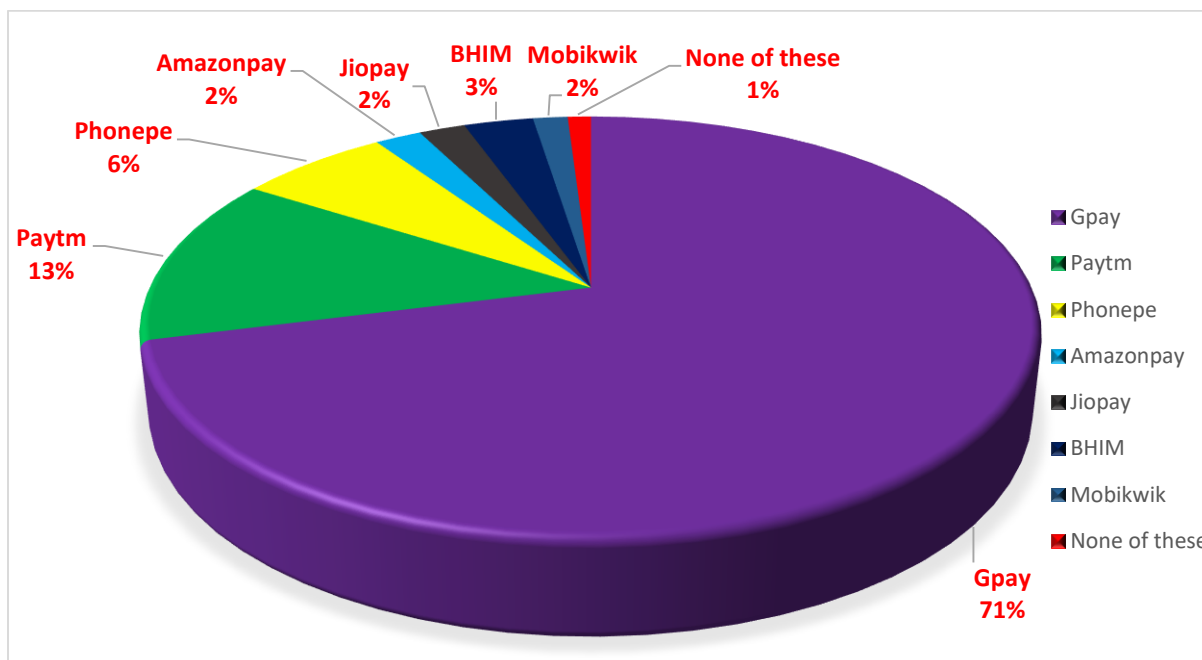
Majority (36%) of the respondents oftended usage of mobile wallet apps for making payments is Very Often.

Table 4.1.12: Respondents most preferred payment app for mobile wallet:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Gpay	142	71
2	Paytm	26	13
3	Phonepe	13	6
4	Amazonpay	4	2
5	Jiopay	4	2
6	BHIM	6	3
7	Mobikwik	3	2
8	None of these	2	1
TOTAL		200	100

Source: primary data.

Chart 4.1.12: chart represent the response for the question. Respondents most preferred payment app for mobile wallet:



Interpretation:

From the above table it is interpreted that the respondents most preferred payment app for mobile wallet are Gpay is 71%,paytm is 13%,phonepe is 6%,amazonpay is 2%,jiopay is 2%,BHIM is 3%,mobikwik is 2% and none of these is 1%.

Inference:

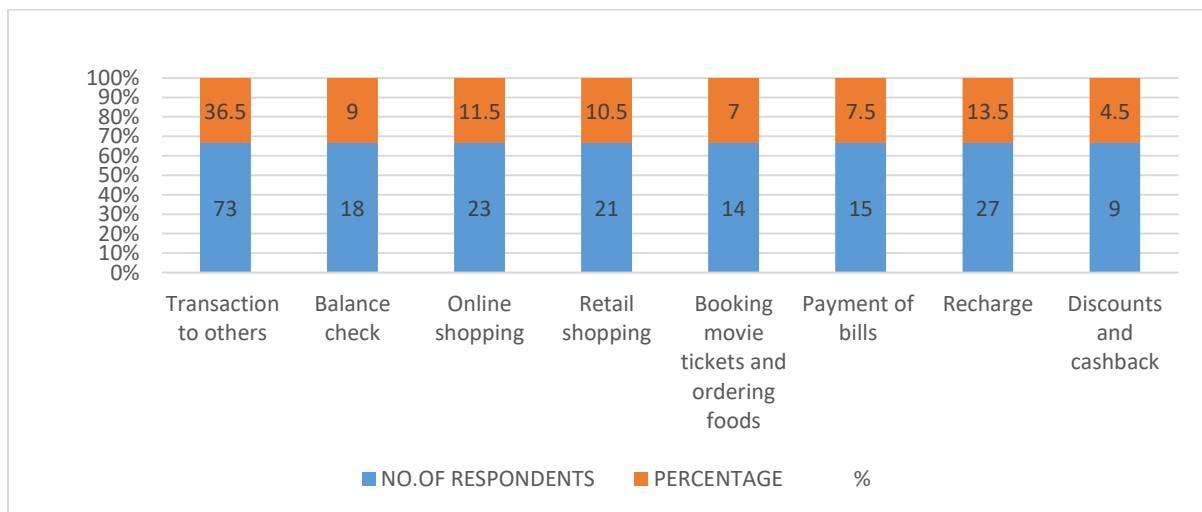
Majority (71%) of the respondents most preferred payment app for mobile wallet is Gpay.

Table 4.1.13: Respondents purpose of using mobile wallet payments app during this covid-19 pandemic situation:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Transaction to others	73	36
92	Balance check	18	9
3	Online shopping	23	11
4	Retail shopping	21	10
5	Booking movie tickets and ordering foods	14	7
6	Payment of bills	15	8
7	Recharge	27	14
8	Discounts and cashback	09	5
TOTAL		200	100

Source: primary data.

Chart 4.1.13: chart represent the response for the question. Respondents purpose of using mobile wallet payments app during this covid-19 pandemic situation:



Interpretation:

From the above table it is interpreted that the respondents purpose of using mobile wallet payments app during this covid-19 pandemic situation are transaction to others is 36%,balance check is 9%,online shopping is 11%,retail shopping is 10%,booking movie tickets and ordering foods is 7%,payment of bills 8%,recharge is 14% and discount and cashback is 5%.

Inference:

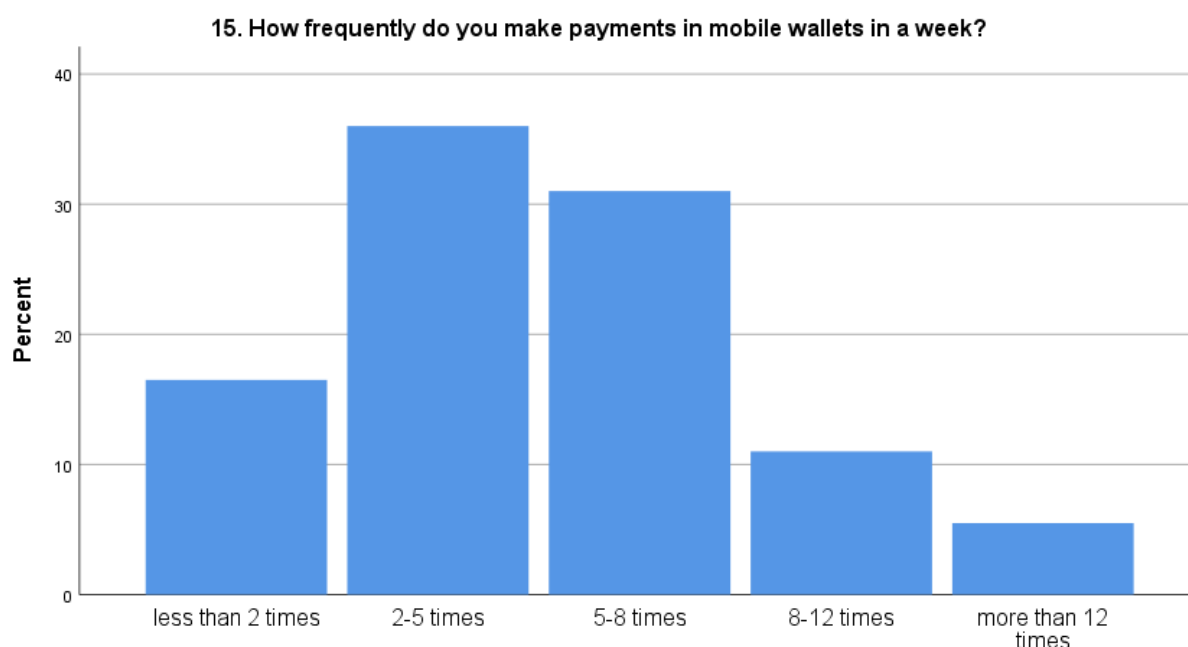
Majority (36%) of the respondents purpose of using mobile wallet payments app during this covid-19 pandemic situation is Transaction to Others.

Table 4.1.14: Respondents frequently usage to make payments in mobile wallets in a week:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Less than 2 times	33	16
2	2-5 times	72	36
3	5-8 times	62	31
4	8-12 times	22	11
5	More than 12 times	11	6
TOTAL		200	100

Source: primary data.

Chart 4.1.14: chart represent the response for the question. Respondents frequently usage to make payments in mobile wallets in a week:



15. How frequently do you make payments in mobile wallets in a week?

Interpretation:

From the above table it is interpreted that the respondents frequency of making payments in mobile wallets in a week are less than 2 times is 16%, 2-5 times is 36%, 5-8 times is 31%, 8-12 times is 11% and more than 12 times is 6%.

Inference:

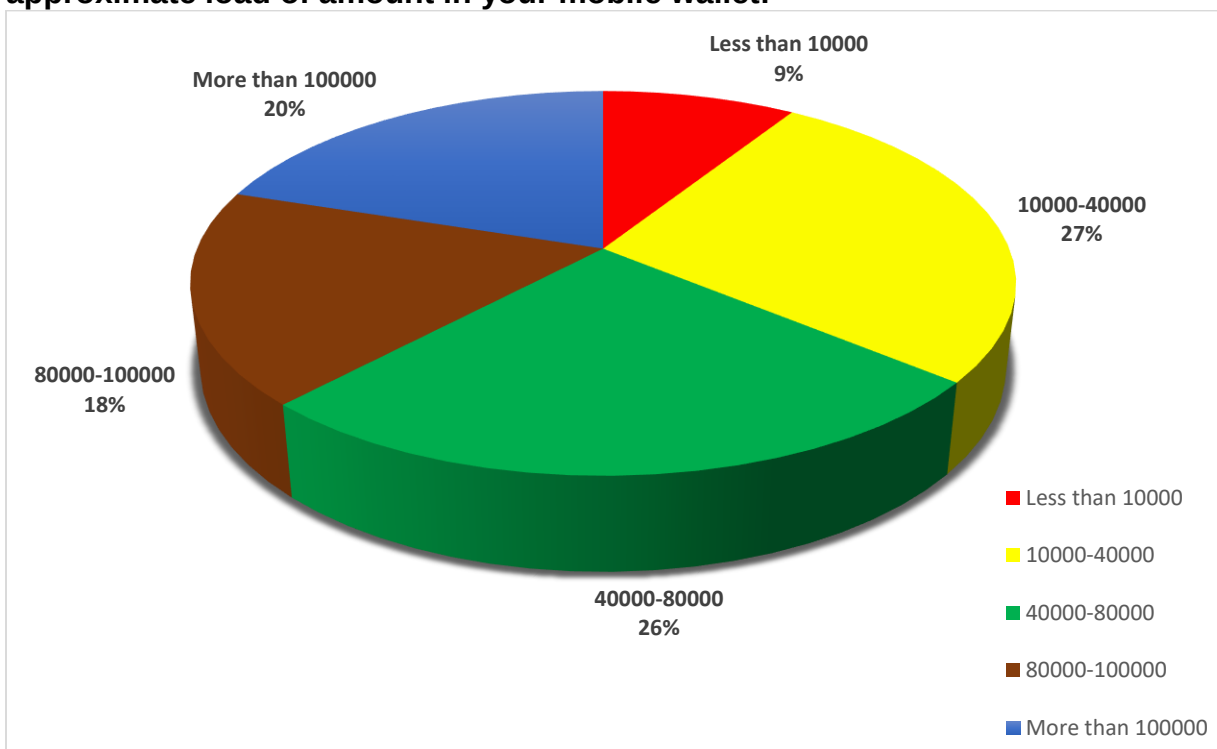
Majority (36%) of the respondents frequency of making payments in mobile wallets in a week is 2-5 times.

Table 4.1.15: Respondents most approximate load of amount in your mobile wallet:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Less than 10000	18	9
2	10000-40000	54	27
3	40000-80000	52	26
4	80000-100000	36	18
5	More than 100000	40	20
TOTAL		200	100

Source: primary data.

Chart 4.1.15: chart represent the response for the question. Respondents most approximate load of amount in your mobile wallet:



Interpretation:

From the above table it is interpreted that the respondents most approximate load of amount in their mobile wallet are less than 10000 is 9%,10000-40000 is 27%,40000-80000 is 26%,80000-100000 is 18% and more than 100000 is 20%.

Inference:

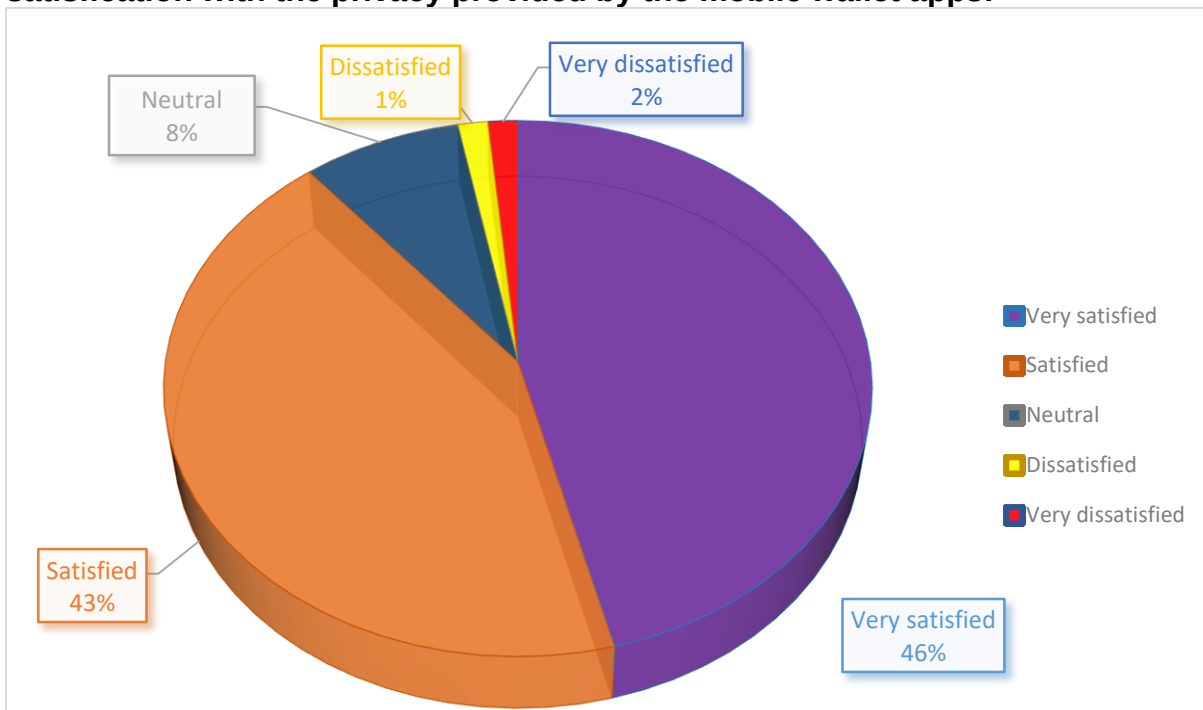
Majority (27%) of the respondents most approximate load of amount in their mobile wallet is 10000-40000.

Table 4.1.16: Respondents satisfaction with the privacy provided by the mobile wallet apps:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Very satisfied	92	46
2	Satisfied	86	43
3	Neutral	16	8
4	Dissatisfied	03	1
5	Very dissatisfied	03	2
TOTAL		200	100

Source: primary data.

Chart 4.1.16: chart represent the response for the question. Respondents satisfaction with the privacy provided by the mobile wallet apps:



Interpretation:

From the above table it is interpreted that the respondents satisfaction level of privacy provided by the mobile wallet apps for them are very satisfied 46%,satisfied is 43%,neutral is 8%,dissatisfied is 1% and very dissatisfied is 2%.

Inference:

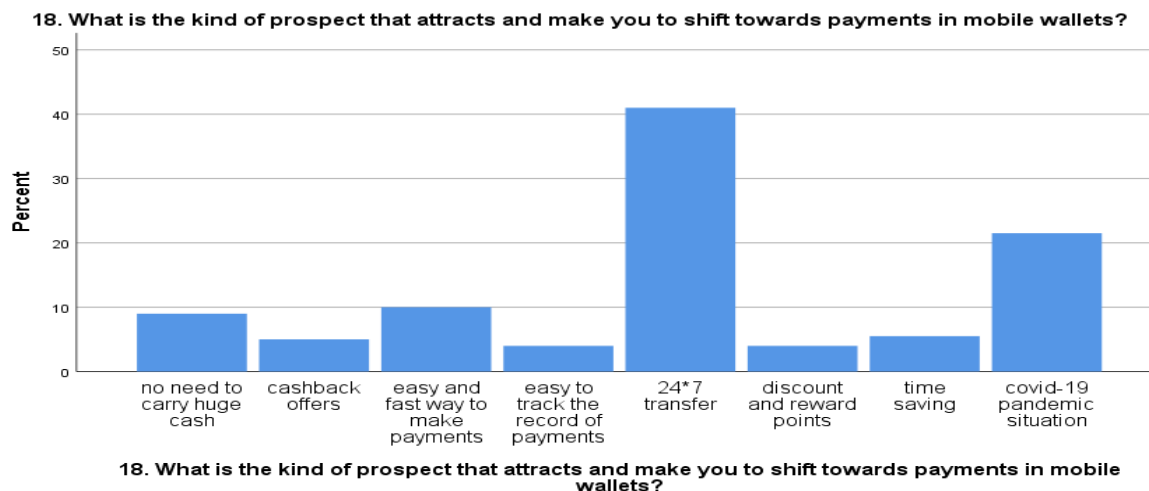
Majority (46%) of the respondents satisfaction level of privacy provided by the mobile wallet apps for them is Very Satisfied.

Table 4.1.17: Respondents kind of prospect that attracts and make you to shift towards payments in mobile wallets:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	No need to carry huge cash	18	9
2	Cashback offers	10	5
3	Easy and fast way to make payments	20	10
4	Easy to track the record of payments	08	4
5	24*7 transfer	82	41
6	Discount and reward points	08	4
7	Time saving	11	5
8	Covid-19 pandemic situation	43	22
TOTAL		200	100

Source: primary data.

Chart 4.1.17: chart represent the response for the question. Respondents kind of prospect that attracts and make you to shift towards payments in mobile wallets:



Interpretation:

From the above table it is interpreted that the respondents kind of prospect that attracts and make them to shift towards payments in mobile wallets are no need to carry huge cash is 9%,cashback offers is 5%,easy and fast way to make payments is 10%,easy to track the record of payments 4%,24*7 transfer is 41%,discount and reward points is 4%,time saving is 5% and covid-19 pandemic situation is 22%.

Inference:

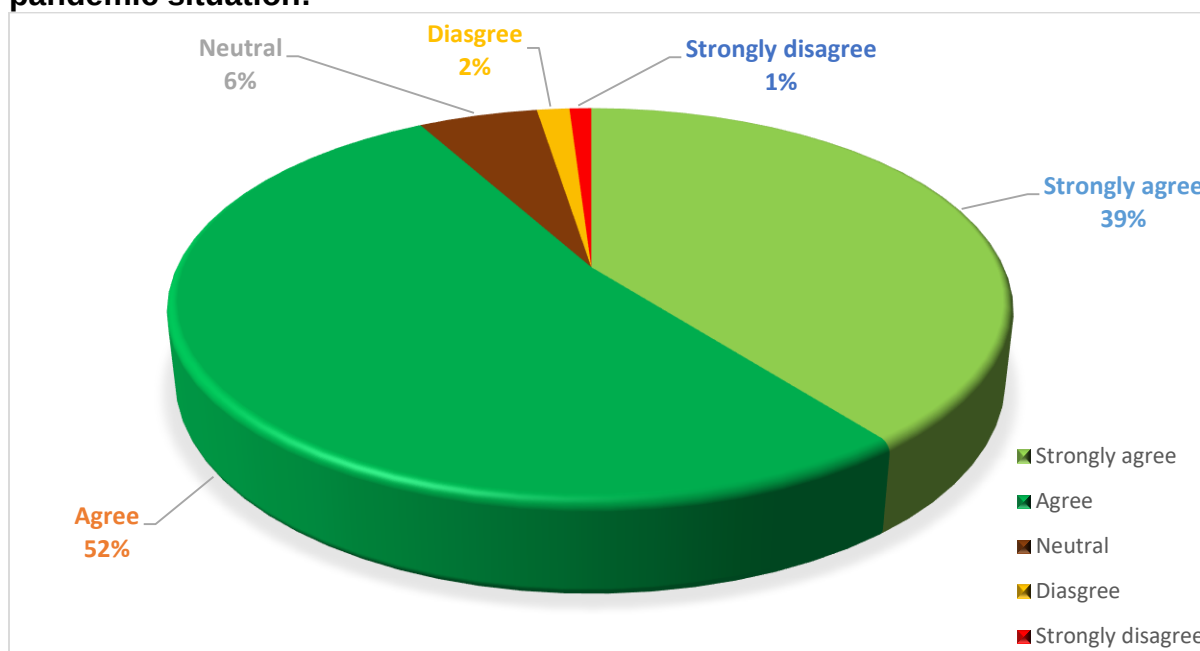
Majority (41%) of the respondents kind of prospect that attracts and make them to shift towards payments in mobile wallets is 24*7 Tranfer.

Table 4.1.18: Respondents factor for payments made in mobile wallets has grown a lot during this covid-19 pandemic situation:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Strongly agree	79	39
2	Agree	105	52
3	Neutral	11	6
4	Diasgree	03	2
5	Strongly disagree	02	1
TOTAL		200	100

Source: primary data.

Chart 4.1.18: chart represent the response for the question. Respondents factor for payments made in mobile wallets has grown a lot during this covid-19 pandemic situation:



Interpretation:

From the above table it is interpreted that the respondents for the statement that does the payments made in mobile wallets has grown a lot during this covid-19 pandemic situation are strongly agreed is 39%,agreed is 52%,neutral is 6%,disagreed is 2% and strongly disagreed is 1%.

Inference:

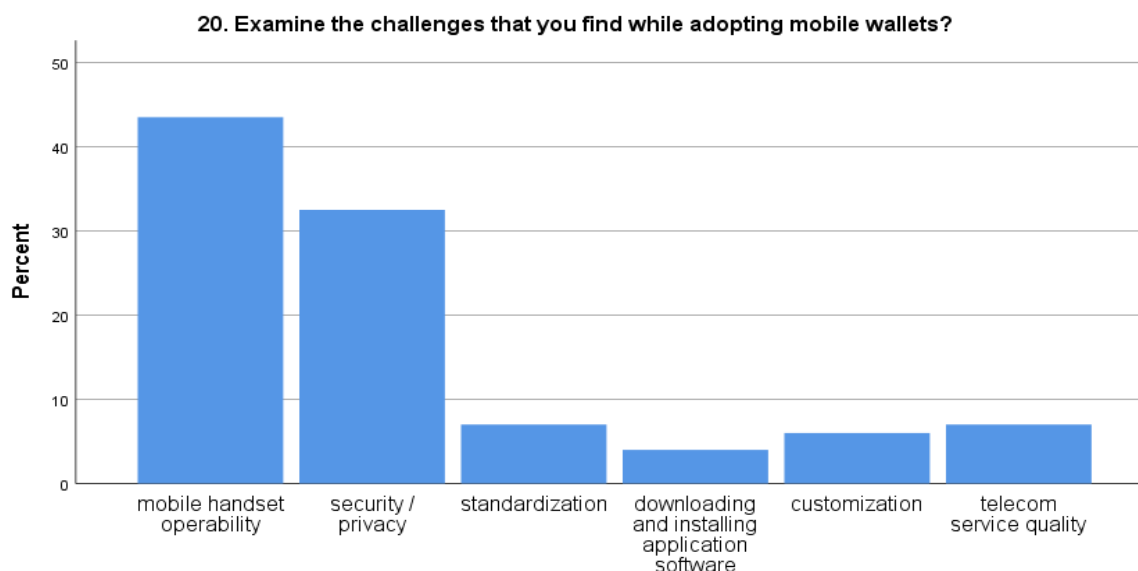
Majority (52%) of the respondents for the statement that does the payments made in mobile wallets has grown a lot during this covid-19 pandemic situation is Agree.

Table 4.1.19: Responents challenges that they find while adopting mobile wallets:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Mobile handset operability	87	43
2	Security / privacy	65	33
3	Standardization	14	7
4	Downloading and installing application software	08	4
5	Customization	12	6
6	Telecom service quality	14	7
TOTAL		200	100

Source: primary data.

Chart 4.1.19: chart represent the response for the question. Responents challenges that they find while adopting mobile wallets:



20. Examine the challenges that you find while adopting mobile wallets?

Interpretation:

From the above table it is interpreted that the respondents challenges that they find while adopting mobile wallets are mobile handset operability is 43%,security/privacy is 33%,standardization is 7%,downloading and installing application software is 4%,customization is 6% and telecom service quality is 7%.

Inference:

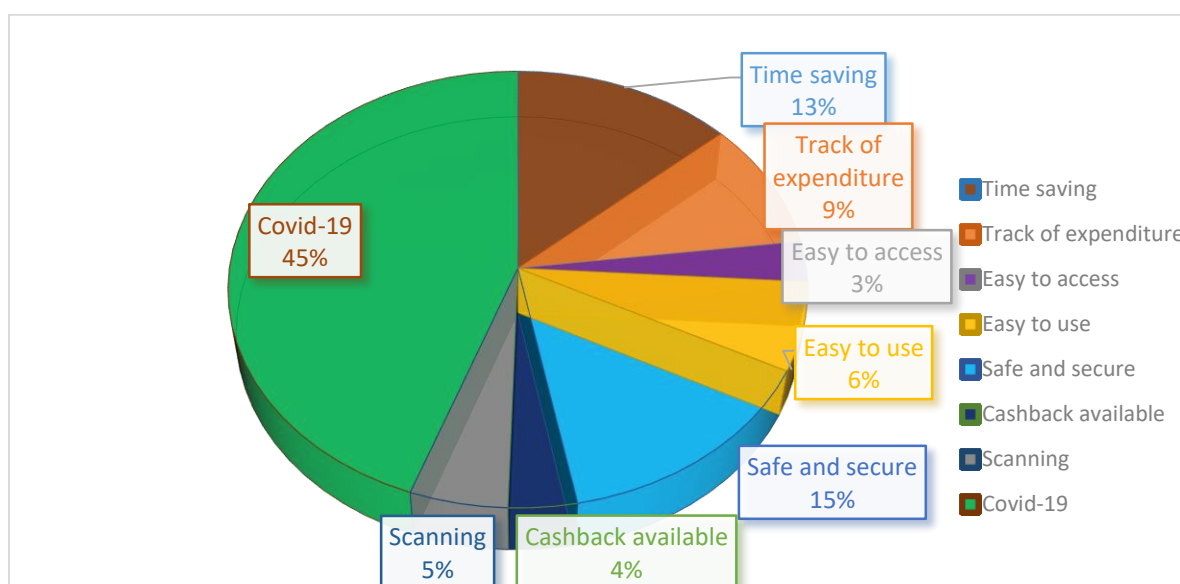
Majority (43%) of the respondents challenges that they find while adopting mobile wallets is Mobile Handset Operability.

Table 4.1.20: Respondents kind of reason that motivate them to use mobile wallet for transactions:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Time saving	27	13
2	Track of expenditure	19	9
3	Easy to access	06	3
4	Easy to use	13	6
5	Safe and secure	29	15
6	Cashback available	07	4
7	Scanning	10	5
8	Covid-19	89	45
TOTAL		200	100

Source: primary data.

Chart 4.1.20: chart represent the response for the question. Respondents kind of reason that motivate them to use mobile wallet for transactions:



Interpretation:

From the above table it is interpreted that the respondents the kind of reason that motivate them to use mobile wallet for transactions are time saving is 13%, track of expenditure is 9%, easy to access is 3%, easy to use is 6%, safe and secure is 15%, cashback available is 4%, scanning is 5% and covid-19 is 45%.

Inference:

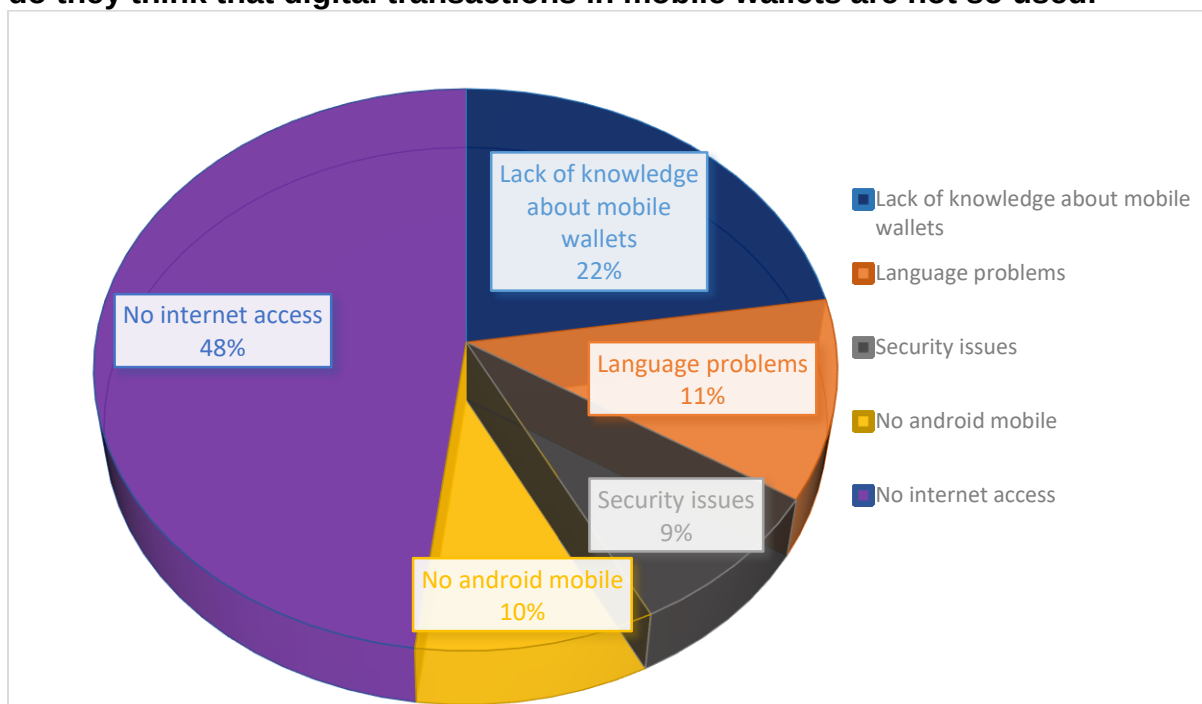
Majority (45%) of the respondents the kind of reason that motivate them to use mobile wallet for transactions is Covid-19.

Table 4.1.21: Respondents reason do they think that digital transactions in mobile wallets are not so used:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Lack of knowledge about mobile wallets	45	22
2	Language problems	23	11
3	Security issues	17	9
4	No android mobile	19	10
5	No internet access	96	48
TOTAL		200	100

Source: primary data.

Chart 4.1.21: chart represent the response for the question. Respondents reason do they think that digital transactions in mobile wallets are not so used:



Interpretation:

From the above table it is interpreted that the respondents the reason do they think that digital transactions in mobile wallets are not so used are lack of knowledge about mobile wallets is 22%,language problems is 11%,security issuses is 9%,no android mobile is 10% and no internet access is 48%.

Inference:

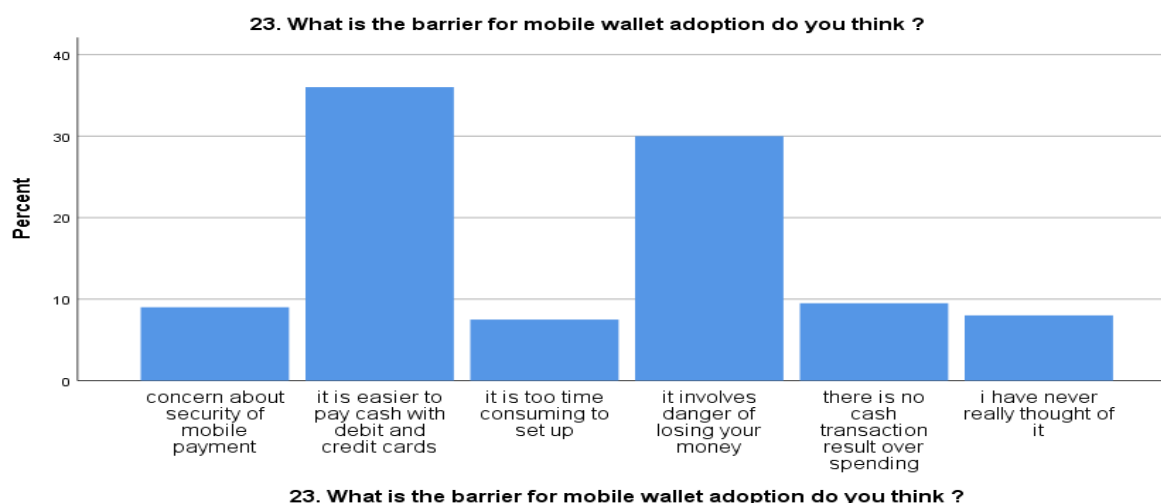
Majority (48%) of the respondents the reason do they think that digital transactions in mobile wallets are not so used is No Internet Access.

Table 4.1.22: Respondents barrier for mobile wallet adoption do they think:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Concern about security of mobile payment	18	9
2	It is easier to pay cash with debit and credit cards	72	36
3	It is too time consuming to set up	15	7
4	It involves danger of losing your money	60	30
5	There is no cash transaction result over spending	19	10
6	I have never really thought of it	16	8
TOTAL		200	100

Source: primary data.

Chart 4.1.22: chart represent the response for the question. Respondents barrier for mobile wallet adoption do they think:



Interpretation:

From the above table it is interpreted that the respondents barrier for mobile wallet adoption do they think are concern about security of mobile payment is 9%,it is easier to pay cash with debit and credit cards is 36%,it is too time consuming to set up is 7%,it involves danger of losing your money is 30%,there is no cash transaction result over spending is 10% and I have never really thought of it is 8%.

Inference:

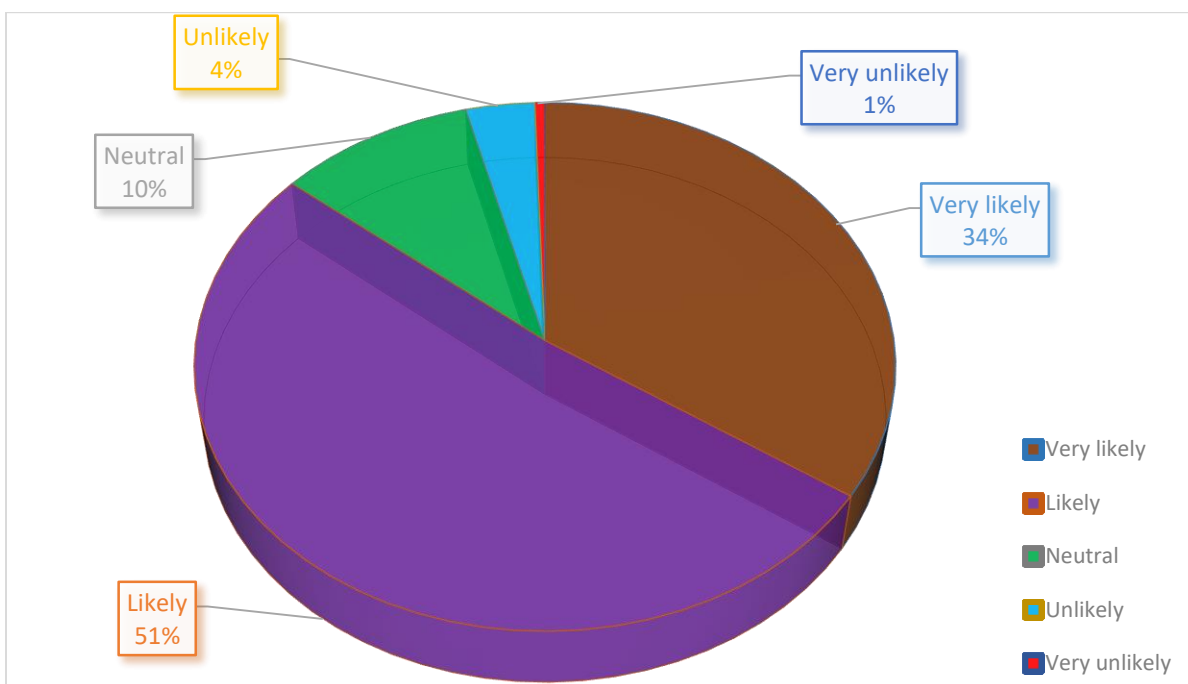
Majority (36%) of the respondents barrier for mobile wallet adoption do they think is that It is Easier to Pay Cash with Debit and Credit Cards.

Table 4.1.23: Respondents likliness of most of the transactions to be digitized and cash-less:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Very likely	69	34
2	Likely	103	51
3	Neutral	20	10
4	Unlikely	07	4
5	Very unlikely	01	1
TOTAL		200	100

Source: primary data.

Chart 4.1.23: chart represent the response for the question. Respondents likliness of most of the transactions to be digitized and cash-less:



Interpretation:

From the above table it is interpreted that the respondents would they like that most of the transactions to be digitized and cash-less are very likely is 34%,likely is 51%,neutral is 10%,unlikely is 4% and very unlikely is 1%.

Inference:

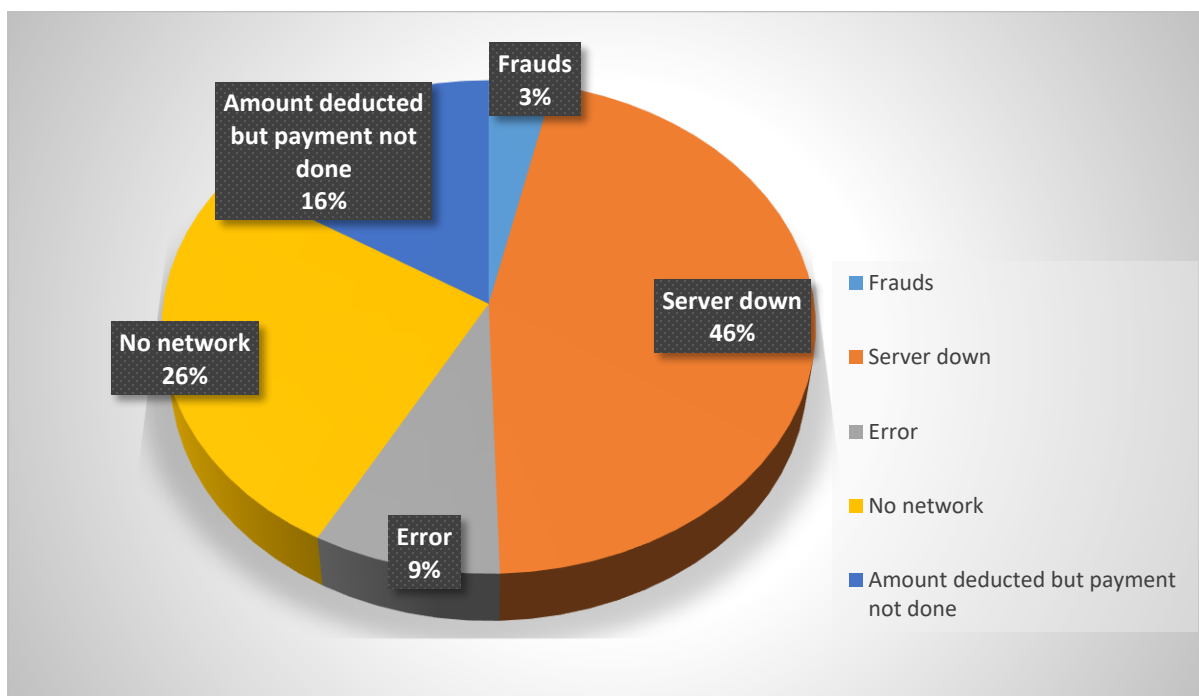
Majority (51%) of the respondents would they like that most of the transactions to be digitized and cash-less is Likely.

Table 4.1.24: Respondents kind of problem while using mobile wallets:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Frauds	07	3
2	Server down	92	46
3	Error	17	9
4	No network	52	26
5	Amount deducted but payment not done	32	16
TOTAL		200	100

Source: primary data.

Chart 4.1.24: chart represent the response for the question. Respondents kind of problem while using mobile wallets:



Interpretation:

From the above table it is interpreted that the respondents kind of problem they faced while using mobile wallets are frauds is 3%, server down is 46%, error is 9%, no network is 26% and amount deducted but payment not done is 16%.

Inference:

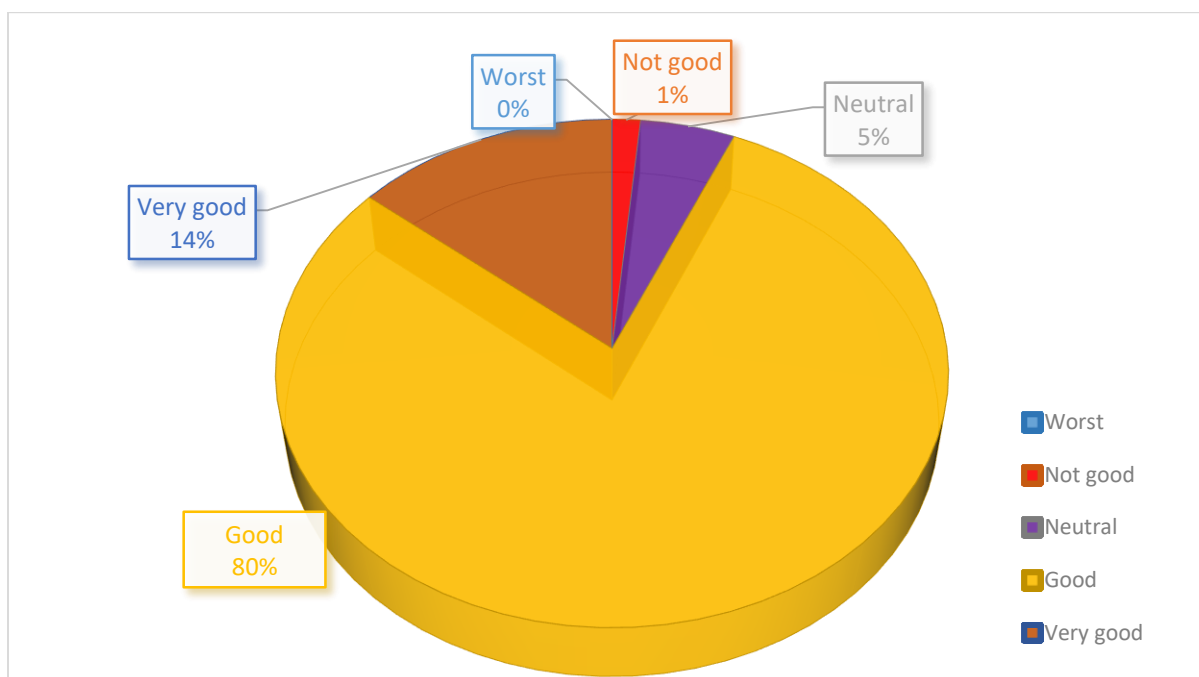
Majority (46%) of the respondents kind of problem they faced while using mobile wallets is Server Down.

Table 4.1.25: Respondents rating to the overall experience of payments made in mobile wallet apps:

S.NO (AS STARS)	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Worst	0	0
2	Not good	03	1
3	Neutral	10	5
4	Good	159	80
5	Very good	28	14
TOTAL		200	100

Source: primary data.

Chart 4.1.25: chart represent the response for the question. Respondents rating to the overall experience of payments made in mobile wallet apps:



Interpretation:

From the above table it is interpreted that the respondents rating to the overall experience of payments made in mobile wallet apps are worst is 0%,not good is 1%,neutral is 5%,good is 80% and very good is 14%.

Inference:

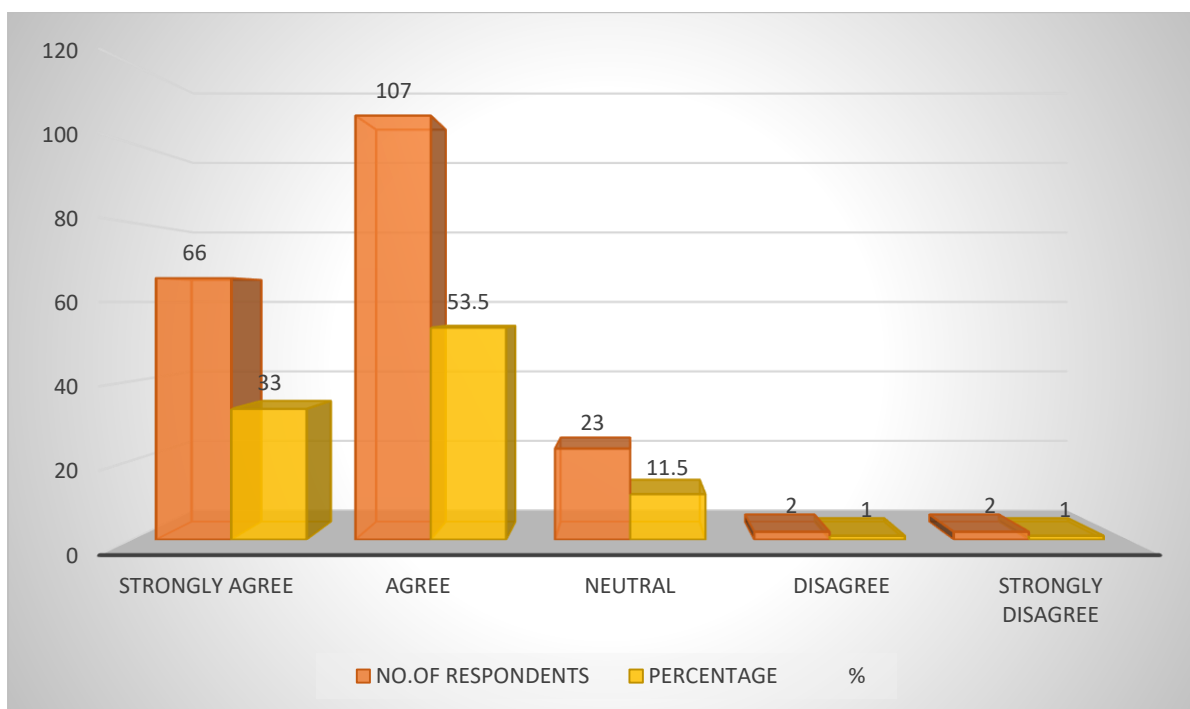
Majority (80%) of the respondents rating to the overall experience of payments made in mobile wallet apps is Good.

Table 4.1.26: Respondents factor that the digital payments can reduce or eliminate black money from india:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Strongly agree	66	33
2	Agree	107	53
3	Neutral	23	12
4	Disagree	02	1
5	Strongly disagree	02	1
TOTAL		200	100

Source: primary data.

Chart 4.1.26: chart represent the response for the question. Respondents factor that the digital payments can reduce or eliminate black money from india:



Interpretation:

From the above table it is interpreted that the respondents for the statement that does the digital payments can reduce or eliminate black money from india are strongly agreed is 33%, agreed is 53%, neutral is 12%, disagreed is 1% and strongly disagreed is 1%.

Inference:

Majority (53%) of the respondents for the statement that does the digital payments can reduce or eliminate black money from india is Agree.

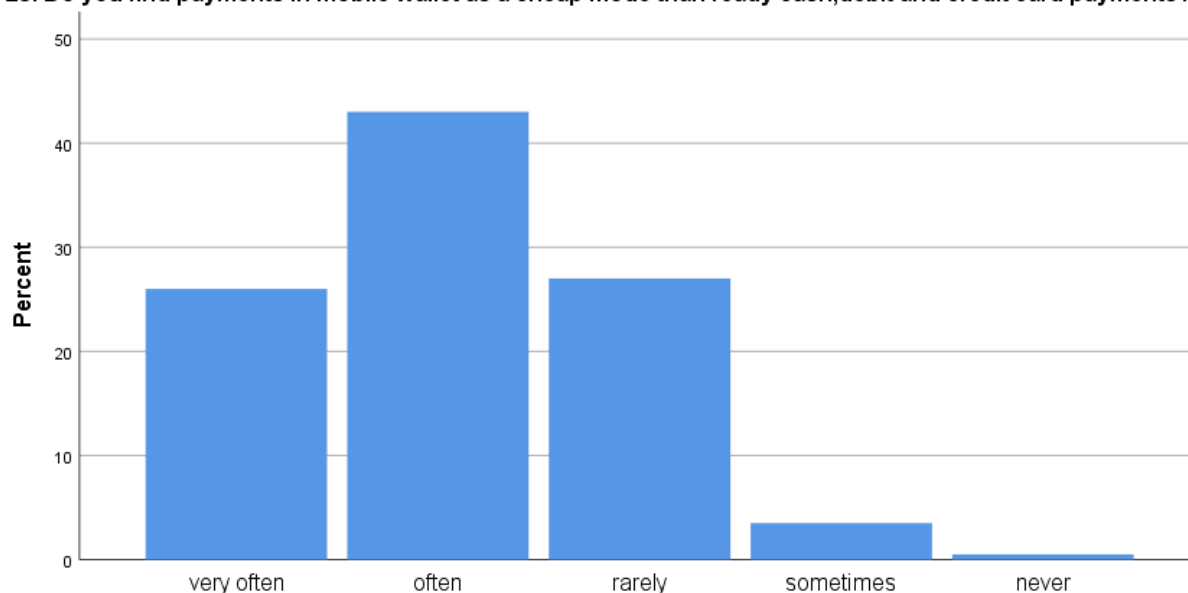
Table 4.1.27: Respondents factor to find payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Very often	52	26
2	Often	86	43
3	Sometimes	54	27
4	Rarely	07	3
5	Never	01	1
TOTAL		200	100

Source: primary data.

Chart 4.1.27: chart represent the response for the question. Respondents factor to find payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments:

28. Do you find payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments?



28. Do you find payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments?

Interpretation:

From the above table it is interpreted that the respondents usage they find that payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments are very often is 26%,often is 43%,sometimes is 27%,rarely is 3% and never is 1%.

Inference:

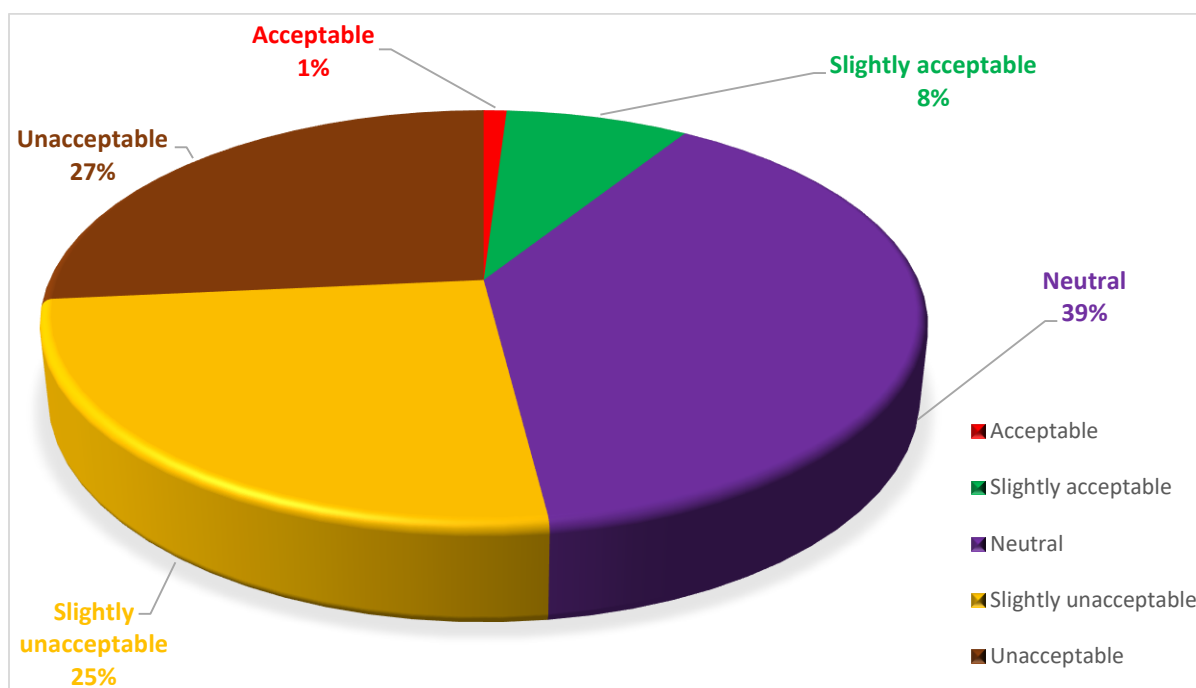
Majority (43%) of the respondents usage they find that payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments is Often.

Table 4.1.28: Respondants acceptance level of continuation of using mobile wallets if it is charged for their usage:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	Acceptable	02	1
2	Slightly acceptable	16	8
3	Neutral	78	39
4	Slightly unacceptable	51	25
5	Unacceptable	53	27
TOTAL		200	100

Source: primary data.

Chart 4.1.28: chart represent the response for the question. Respondants acceptance level of continuation of using mobile wallets if it is charged for their usage:



Interpretation:

From the above table it is interpreted that the respondents acceptance level of continuation of using mobile wallets if it is charged for their usage are acceptable is 1%,slightly acceptable is 8%,neutral is 39%,slightly unacceptable is 25% and unacceptable is 27%.

Inference:

Majority (39%) of the respondents acceptance level of continuation of using mobile wallets if it is charged for their usage is Neutral.

4.2 STATISTICAL ANALYSIS:

4.2.1 PAIRED T-TEST: (significance of 0.05)

Hypothesis:

H0: Null hypothesis: There is no significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

H1: Alternate hypothesis: There is a significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

Output:

Table 4.2.1 :Paired t-test analysis for age of the respondents and kind of prospects that makes the consumers to shift towards payments in mobile wallets:

Paired Samples Statistics					
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	3. Age:	2.26	200	.940	.066
	18. What is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?	5.05	200	2.132	.151

Paired Samples Correlations				
		N	Correlation	Sig.
Pair 1	3. Age: & 18. What is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?	200	.162	.022

Paired Samples Test									
		Paired Differences							
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		t	df	Sig. (2-tailed)
					Lower	Upper			
Pair 1	3. Age: - 18. What is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?	-2.790	2.186	.155	-3.095	-2.485	-18.047	199	.000

Source:Primary data.

Interpretation:

From the above table it is interpreted that the p value (0.022) is greater than 0.05 at 5 percent level of significance, the null hypothesis is accepted and alternate hypothesis is rejected. Hence it is proved that There is no significant difference between age of

respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

Inference:

There is no significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

4.2.2 CHI-SQUARE TEST: (significance of 0.05)

Hypothesis:

H0: Null hypothesis: There is no significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

H1: Alternate hypothesis: There is a significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

Output:

Table 4.2.2 :Chi-square analysis for occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

Case Processing Summary						
Valid			Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
5. Occupation ? * 14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation?	200	100.0%	0	0.0%	200	100.0%

5. Occupation ? * 14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation? Crosstabulation										
			14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation?							
			transaction to others	balance check	online shopping	retail shopping	booking movie tickets and ordering foods	payment of bills	recharge	discounts and cashback
5. Occupation ?	student	Count	10	1	7	7	7	1	13	3
		Expected Count	17.9	4.4	5.6	5.1	3.4	3.7	6.6	2.2
	entrepreneur	Count	0	0	3	0	1	0	0	4
		Expected Count	1.5	.4	.5	.4	.3	.3	.5	.2
	private employee	Count	25	3	7	6	3	8	4	3
		Expected Count	21.5	5.3	6.8	6.2	4.1	4.4	8.0	2.7
	public employee	Count	1	2	1	1	0	0	1	0
		Expected Count	2.2	.5	.7	.6	.4	.5	.8	.3
	business	Count	30	2	1	6	1	4	2	1
		Expected Count	17.2	4.2	5.4	4.9	3.3	3.5	6.3	2.1
	other	Count	7	10	4	1	2	2	7	2
		Expected Count	12.8	3.2	4.0	3.7	2.4	2.6	4.7	1.6
	Total	Count	73	18	23	21	14	15	27	9
		Expected Count	73.0	18.0	23.0	21.0	14.0	15.0	27.0	9.0

Symmetric Measures			
		Value	Approximate Significance
Nominal by Nominal	Phi	.678	.000
	Cramer's V	.303	.000
N of Valid Cases		200	

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	92.018 ^a	35	.000
Likelihood Ratio	84.578	35	.000
Linear-by-Linear Association	7.370	1	.007
N of Valid Cases	200		

a. 35 cells (72.9%) have expected count less than 5. The minimum expected count is .18.

Source:Primary data.

Interpretation:

From the above table it is interpreted that the p value (0.000) is lesser than 0.05 at 5 percent level of significance, the null hypothesis is rejected and alternate hypothesis is accepted. Hence we can conclude that There is a significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

Inference:

There is a significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

4.2.3 ONE-WAY ANNOVA TEST: (significance of 0.05)

Hypothesis:

H0: Null hypothesis: There is no significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

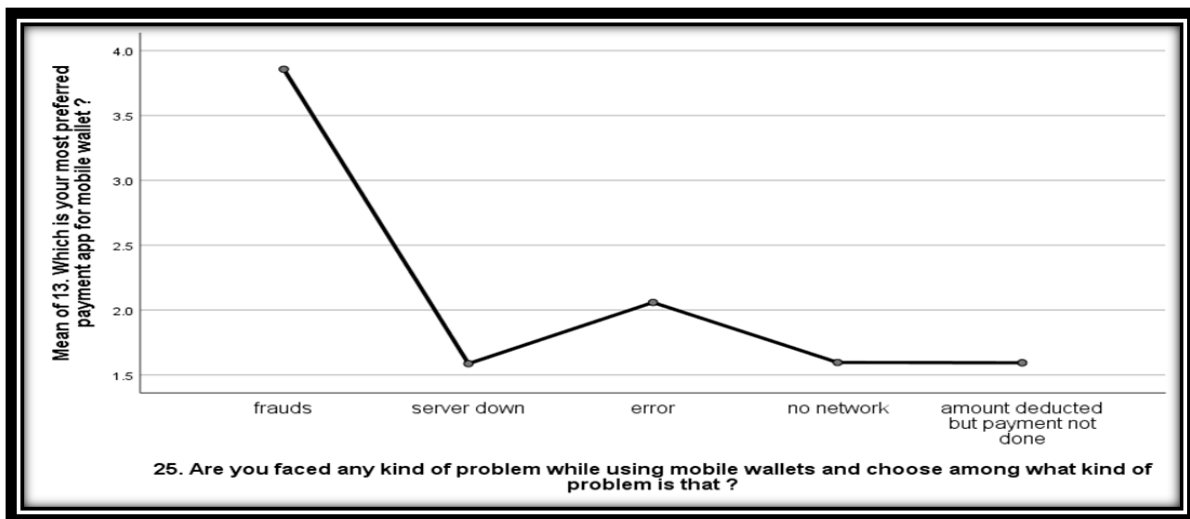
H1: Alternate hypothesis: There is a significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

Output:

Table 4.2.3 :One way annova analysis for the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

Descriptives								
13. Which is your most preferred payment app for mobile wallet ?								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
frauds	7	3.86	2.340	.884	1.69	6.02	1	7
server down	92	1.59	1.311	.137	1.32	1.86	1	7
error	17	2.06	1.853	.449	1.11	3.01	1	7
no network	52	1.60	1.257	.174	1.25	1.95	1	8
amount deducted but payment not done	32	1.59	1.521	.269	1.05	2.14	1	8
Total	200	1.71	1.475	.104	1.50	1.92	1	8

ANOVA					
13. Which is your most preferred payment app for mobile wallet ?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	36.839	4	9.210	4.531	.002
Within Groups	396.341	195	2.033		
Total	433.180	199			



Source:Primary data.

Interpretation:

From the above table it is interpreted that the p value (0.002) is lesser than 0.05 at 5 percent level of significance, the null hypothesis is rejected and alternate hypothesis is accepted. Hence we can conclude that there is a significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

Inference:

There is a significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

CHAPTER 5

SUMMARY OF FINDINGS, SUGGESTIONS & CONCLUSION

5.1 FINDINGS OF THE STUDY:

- Majority (55%) of the respondents are Female.
- Majority (57%) of the respondents are of age between 21-30 years.
- Majority (48%) of the respondents highest education qualification is Under graduate.
- Majority (29%) of the respondents occupation is Private employee.
- Majority (44%) of the respondents monthly income is between 10000-40000.
- Majority (71%) of the respondents residential area is Urban.
- Majority (45%) of the respondents awareness regarding the functionality of mobile wallets is Extremely aware.
- Majority (66%) of the respondents most preferred way of payment is Both Digital and Cash.
- Majority (30%) of the respondents kind of mode are they aware of mobile wallets during this covid-19 pandemic situation is Friends/Family/Colleagues Already Using That.
- Majority (39%) of the respondents years of using mobile wallets payments apps is 2-3 Years.
- Majority (36%) of the respondents opened usage of mobile wallet apps for making payments is Very Often.
- Majority (71%) of the respondents most preferred payment app for mobile wallet is Gpay.
- Majority (36%) of the respondents purpose of using mobile wallet payments app during this covid-19 pandemic situation is Transaction to Others.
- Majority (36%) of the respondents frequency of making payments in mobile wallets in a week is 2-5 times.
- Majority (27%) of the respondents most approximate load of amount in their mobile wallet is 10000-40000.
- Majority (46%) of the respondents satisfaction level of privacy provided by the mobile wallet apps for them is Very Satisfied.
- Majority (41%) of the respondents kind of prospect that attracts and make them to shift towards payments in mobile wallets is 24*7 Transfer.
- Majority (52%) of the respondents for the statement that does the payments made in mobile wallets has grown a lot during this covid-19 pandemic situation is Agree.
- Majority (43%) of the respondents challenges that they find while adopting mobile wallets is Mobile Handset Operability.
- Majority (45%) of the respondents the kind of reason that motivate them to use mobile wallet for transactions is Covid-19.

- Majority (48%) of the respondents the reason do they think that digital transactions in mobile wallets are not so used is No Internet Access.
- Majority (36%) of the respondents barrier for mobile wallet adoption do they think is that It is Easier to Pay Cash with Debit and Credit Cards.
- Majority (51%) of the respondents would they like that most of the transactions to be digitized and cash-less is Likely.
- Majority (46%) of the respondents kind of problem they faced while using mobile wallets is Server Down.
- Majority (80%) of the respondents rating to the overall experience of payments made in mobile wallet apps is Good.
- Majority (53%) of the respondents for the statement that does the digital payments can reduce or eliminate black money from india is Agree.
- Majority (43%) of the respondents usage they find that payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments is Often.
- Majority (39%) of the respondents acceptance level of continuation of using mobile wallets if it is charged for their usage is Neutral.

5.2 SUGGESTIONS AND RECOMMENDATIONS TO THE STUDY:

- The overall experience gained from the study is that the payments made in mobile wallet has increased a lot during this covid-19 pandemic situation.
- The mobile wallet apps should concentrate more on television for advertisements, as mostly people get attracted through television only.
- The mobile wallet apps must reduce server down error to gain trust from their users.
- The mobile wallet apps should provide customer assistance help to modify the users problems .
- All mobile wallet apps should go for all kinds of payments like bill payment, recharge , electricity bill,dth bills etc.
- In order to increase the users all mobile wallet apps can make attractive offers such as reward points ,cashback offer etc.
- All doubts and ignorances in that regard need to be addressed effectively to pump up the use of mobile wallets.

5.3 LIMITATIONS OF THE STUDY:

- This study is not conducted among the entire population.
- This study is confined to chennai,Tamil nadu only.
- This study is purely based on primary data and the sample group was restricted to google form only.
- This report is taken by my convenience way to get data only as 200 samples.
- So this just my opinion to mobile wallets apps to reduce their users problems.

- Due to limitation of time only few people were selected for this study. So the sample of consumers was not enough to generalize the findings of the study.
- Interview method cannot be used to make the report more accurate.

5.4 CONCLUSION:

The survey of users prospects and challenges that they find in mobile wallets during this covid-19 pandemic situation has been conducted to analyze the demographic factors, awareness, purpose, problems towards the services in mobile wallet apps. Consumers' knowledge about new mobile technology innovation is increasing rapidly, from that Mobile wallet is the one that we can save our time and can access our account and information of our account from anywhere and anytime and it also keeps alert us with our account transaction and with other necessary information. This research find out that Google Pay is the most popular one. This research finds that the mobile wallets apps are mostly used by the urban people and rural people usage level of mobile wallet is lesser as compared to urban users because of lack of knowledge about mobile wallet and also no internet access in their area. The survey shows that though mobile Wallets are a convenient way of making payments, but still some of the respondents are still supporting cash payments as they are facing several problems while using mobile Wallets. The most common problem is related with server issues while making transactions. Marketers in order to survive and grow profitably, they have to create awareness in rural areas about mobile wallet payment systems. This analysis helps the mobile wallet organisations to make sound decisions by finding the demand, competitors, consumer behavior towards their mobile wallets. Through this survey we come to know that the mobile wallet apps such as Gpay and Paytm has a good name and reputation among the people because of its existence in the market for so many years and also has a very good potential in the market. This study also finds that the covid-19 pandemic situation is the major thing that makes the people to adopt mobile wallets by following the social distancing norms.

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ANNEXURE-I

QUESTIONNAIRE

The following are the set of questions prepared for the questionnaire to gather response from people through Google form to fulfil the purpose of the study.

1. Name :*

2. Gender: *

- a) Male
- b) Female

3. Age :*

- a) 18-20
- b) 21-30
- c) 31-40
- d) 41-50
- e) 51-60

4. Your highest educational qualification?*

- a) No education
- b) SSLC (10th)
- c) HSLC (12th)
- d) Under Graduate
- e) Post Graduate
- f) Diploma

5. Occupation?*

- a) Student
- b) Entrepreneur
- c) Private employee
- d) Public employee
- e) Business
- f) Other

6. Monthly income?*

- a) Less than 5000
- b) 5000-10000
- c) 10000-40000
- d) 40000-80000
- e) More than 80000

7. Your residential area? *

- a) Urban
- b) Semi-urban
- c) Rural

8. Are you aware regarding the functionality of mobile wallets?*

- a) Extremely aware
- b) Moderately aware
- c) Somewhat aware
- d) Slightly aware
- e) Not at all aware

9. Among that what is your most preferred way of payment ? *

- a) Digital only
- b) Cash only
- c) Both digital and cash

10. At what kind of mode do you aware of mobile wallets during this covid-19 pandemic situation ?*

- a) Direct-mails
- b) Through the mobile service providers
- c) Newspapers and Magazines
- d) At the bank branch
- e) Internet
- f) Television
- g) Friends / family / colleagues already using that

11. For how many years you are using mobile wallets payments apps? *

- a) Less than 1 year
- b) 1-2 years
- c) 2-3 years
- d) 3-4 years
- e) More than 4 years

12. How often do you use mobile wallet apps for making payments?*

- a) Very often
- b) Often
- c) Sometimes

- d) Rarely
- e) Never

13. Which is your most preferred payment app for mobile wallet? *

- a) Gpay
- b) Paytm
- c) Phonepe
- d) Amazonpay
- e) Jiopay
- f) BHIM
- g) Mobikwik
- h) None of these

14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation ?*

- a) Transaction to others
- b) Balance check
- c) Online shopping
- d) Retail shopping
- e) Booking movie tickets and ordering foods
- f) Payment of bills
- g) Recharge
- h) Discounts and cashback

15. How frequently do you make payments in mobile wallets in a week?*

- a) Less than 2 times
- b) 2-5 times
- c) 5-8 times
- d) 8-12 times
- e) More than 12 times

16. What is your most approximate load of amount in your mobile wallet ?*

- a) Less than 10000
- b) 10000-40000
- c) 40000-80000
- d) 80000-100000
- e) More than 100000

17. Are you satisfied with the privacy provided by mobile wallet apps?*

- a) Very satisfied
- b) Satisfied
- c) Neutral
- d) Dissatisfied
- e) Very dissatisfied

18. what is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?*

- a) No need to carry huge cash
- b) Cashback offers
- c) Easy and fast way to make payments
- d) Easy to track the record of payments
- e) 24*7 transfer
- f) Discount and reward points
- g) Time saving
- h) Covid-19 pandemic situation

19. Does the payments made in mobile wallet has grown a lot during this covid-19 pandemic situation ?*

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

20. Examine the challenges that you find while adopting mobile wallets?*

- a) Mobile handset operability
- b) Security / Privacy
- c) Standardization
- d) Downloading and Installing application software
- e) Customization
- f) Telecom service quality

21. What is the kind of reason that motivate you to use mobile wallet for transactions?*

- a) Time saving
- b) Track of expenditure
- c) Easy to access
- d) Easy to use
- e) Safe and secure
- f) Cashback available

- g) Scanning
- h) Covid-19

22. What is the reason do you think that digital transactions in mobile wallets are not so used ?*

- a) Lack of Knowledge about mobile wallets
- b) Language problems
- c) Security Issues
- d) No android Mobile
- e) No Internet access

23. What is the barrier for mobile wallet adoption do you think ?*

- a) Concern about security of mobile payment
- b) It is easier to pay cash with debit and credit cards
- c) It is too time consuming to set up
- d) It involves danger of losing your money
- e) There is no cash transaction result over spending
- f) I have never really thought of it

24. Would you like that most of the transactions to be digitized and cash-less?*

- a) Very likely
- b) Likely
- c) Neutral
- d) Unlikely
- e) Very unlikely

25. Are you faced any kind of problem while using mobile wallets and choose among what kind of problem is that ? *

- a) Frauds
- b) Server down
- c) Error
- d) No network
- e) Amount deducted but payment not done

26. Rate the overall experience of payments made in mobile wallet apps?*

- a) Worst
- b) Not good
- c) Neutral
- d) Good
- e) Very good

27. Does the digital payments can reduce or eliminate black money from India?*

- a) Strongly agree

- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

28. Do you find payments in mobile wallet as a cheap mode than ready cash, debit and credit card payments?*

- a) Very often
- b) Often
- c) Sometimes
- d) Rarely
- e) Never

29. Would you accept to continue using mobile wallets if it is charged for their usage ? *

- a) Acceptable
- b) Slightly acceptable
- c) Neutral
- d) Slightly unacceptable
- e) Unacceptable

30. Give some suggestion or your opinion about the new innovation of mobile wallet concept in few words? *

ANNEXURE-II

ARTICLE-FULL PAPER

A STUDY ON PROSPECTS AND CHALLENGES OF MOBILE WALLETS DURING THIS COVID-19 PANDEMIC SITUATION

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ABSTRACT:

Internet Mobile wallets are like traditional wallets with the differences that it helps clients to make paper free and convenient means of transactions mainly at some stage in this covid-19 by way of following social distancing norms. The study is in the field of mobile wallet as the trend. The literature from the past studies were reviewed for the study. The pattern survey of 200 respondents turned in to undertaken to discover the end result through google form. This research work intends to investigate the impact of mobile wallet as variables on the prospects and challenges among users of mobile wallet in Chennai District. It examined the consumers demographic factors, purpose, prospect, challenges, awareness, barrier and problems in mobile wallet apps. The study started by conducting an chi-square and one way annova analysis, on the valid responses received from a convenience sample method of mobile wallet usage. This study helps the mobile wallet apps to identify the problem that the consumers find while adopting mobile wallet such as server down, no network, fraud and error. This studies additionally enables to discover whether or not mobile wallet apps like gpay, paytm, phonepe, jiopay, amazonpay, mobikwik and BHIM is beneficial for the person as users for the duration of covid-19 hard times.

Keywords: mobile wallet , study, prospect, challenges, apps.

I. INTRODUCTION:

The digital India mission turned into launched through the government. of India, which aimed at transforming the country into an incorporated economic system, with the use of cell phones and net as supporting pillars for extending authorities services. numerous mobile websites and apps have been developed to provide facilities to the customers which had been fee effective while as compared to the fee of branch banking. customers are increasingly becoming a member of the mobile wallets systems as they offer various services with the touch of a button. customers can take a look at account balances, switch budget between accounts, and make digital bill payments without visiting to a conventional financial institution. mobile phones has emerge as inseparable part of these days's daily lifestyles. With the advancement in technology, mobile users can in recent

times custom their smartphones to make cash transaction or fee via the use of programs set up within the phones. mobile wallets have appeared because the maximum full-size contributor in pushing paper free. for this reason it is possible to take a look at how clients are adopting to mobile primarily based payments at some stage in difficult instances like COVID-19.

5Ws AND 2Hs:

WHY: mobile wallet is on trend during this covid-19 situation and also too much competition in mobile wallet websites.

WHERE: The study is conducted around Chennai, Tamil Nadu.

WHEN: Around three months.

WHAT: During this covid-19 the usage of mobile wallet increased a lot for that purpose I choose this topic.

WHO: Consumers around age between 18-60 years.

HOW: This research helps us to understand the prospects and challenges of mobile wallet websites during this covid-19.

HOW MUCH: Around 200 samples were taken to find solution to this research.

MOBILE WALLET APPS:

A. GPAY

Google Pay (stylized as G Pay; formerly Android Pay) is a digital pockets platform and online payment system developed by way of Google to power in-app, online, and in-individual contactless purchases on cell devices, permitting customers to make payments with Android telephones, drugs, or watches. firstly launched as Android Pay, the carrier became released at Google I/O 2015. On September 18, 2017, Google launched a payments app in India called Tez, utilizing the Unified bills Interface (UPI). On August 28, 2018, Google rebranded Tez to Google Pay. users within the america and India also can use an iOS tool, albeit with restricted capability.

B. PAYTM

Paytm (a partial abbreviation for "pay through cellular") is an Indian multinational economic era business enterprise focusing on virtual fee gadget, e-commerce and financial offerings. it is based totally in **New Delhi, India**. Paytm was founded in **August 2010** with an preliminary investment of us\$2 million by its founder Vijay Shekhar Sharma in Noida, Delhi NCR. In 2020, Paytm's logo cost was anticipated to be US\$6.3 billion, making it one of the top 10 most valued brands in India.

C. PHONEPE

PhonePe is an Indian virtual bills and economic technology corporation centered in Bengaluru, Karnataka, India. PhonePe turned into based in **December 2015**, by using Sameer Nigam, Rahul Chari and Burzin Engineer. PhonePe became integrated in December 2015. In April 2016, the corporation changed into obtained with the aid of Flipkart. and as part of the Flipkart acquisition, the FxMart license became transferred to PhonePe and it became rebranded because the PhonePe pockets. PhonePe's

founder Sameer Nigam was appointed because the CEO of the company The PhonePe app, based on the Unified bills Interface (UPI), went stay in August 2016. it's miles owned with the aid of Flipkart, a subsidiary of Walmart.

D. AMAZONPAY

Amazon Pay is an internet bills processing service owned by Amazon. launched in 2007, Amazon Pay makes use of the consumer base of Amazon.com and makes a speciality of giving customers the choice to pay with their Amazon bills on outside merchant web sites. As of **March 2021**, the provider became available in Austria, Belgium, Cyprus, Denmark, France, Germany, Hungary, India, Republic of eire, Italy, Japan, Luxembourg, Netherlands, Portugal, Spain, Sweden, Switzerland, united kingdom, and america.

E. JIOPAY

Jio platforms is an Indian technology organisation and a subsidiary of Reliance Industries, situated in **Mumbai, India**. set up in **2019**, it acts as a holding agency for India's largest cell community operator Jio and different digital companies of Reliance. Jio payments bank is an Indian bills bank, which started operating in 2018 and is owned by way of Reliance Industries. Reliance Industries became granted an in-precept approval through the Reserve bank of India (RBI) to set up a new bills financial institution under the Banking law Act, 1949. It then partnered with the country financial institution of India and included Jio bills bank restrained in November 2016.

F. BHIM

BHIM (Bharat Interface for cash) is an Indian cell payment app evolved via the country wide bills enterprise of India (NPCI), based at the Unified payments Interface (UPI). launched on **30 December 2016**, it's far meant to facilitate e-bills directly through banks and encourage cashless transactions. The utility supports all Indian banks which use UPI, that is built over the immediate charge service (IMPS) infrastructure and permits the person to immediately switch cash between 170 member banks of any two events. it can be used on all mobile devices. BHIM lets in customers to send or acquire cash to or from UPI charge addresses, or to non-UPI based accounts (by way of scanning a QR code with account number and IFS code or MMID code). not like mobile wallets (Paytm, MobiKwik, mPesa, Airtel cash, and so on.) which preserve money, the BHIM app is simplest a mechanism which transfers cash among one of a kind financial institution debts.

G. MOBIKWIK

MobiKwik is an Indian price carrier provider based in **2009** that gives a cell smartphone-based totally charge device and digital wallet. clients add money to a web wallet that may be used for payments. MobiKwik become founded in 2009 with the aid of husband and wife crew **Bipin Preet Singh and Upasana Taku.Singh**, a 2002 graduate of IIT Delhi, noticed an possibility to enhance cellular recharge alternatives. He seeded the employer, developed the internet site and price options, and rented workplace area in Dwarka, Delhi. The preliminary service turned into a internet site with a closed wallet facility, however over time, MobiKwik prolonged their service to mobile apps.

II. STATEMENT OF THE PROBLEM:

As smart phone is new technology in financial and banking area. From the usage of mobile wallets that the customers discover it very easy to pay their electricity bills, perform mobile recharges ,behavior immediate switch of budget and much greater throughout this covid -19. mobile Wallets during the Covid-19 pandemic as it would make certain the social distancing norms in addition to the float of transactions on the equal time without causing any exposure to the virus and also too much competition in mobile wallets websites So I choose this topic to identify the problem.

III. OBJECTIVES OF THE STUDY:

- To identify the prospect and challenges that makes the consumer to shift towards mobile wallets.
- To know the purpose of using mobile wallet payments app during this covid-19 pandemic situation.
- To find the consumers most preferred payment app for mobile wallet.
- To understand the barrier for mobile wallet adoption.
- To analyze the problem that the users find while adopting mobile wallets.

IV. REVIEW OF LITERATURE:

V & Manu (2020) “impact of the COVID-19 on the mobile Banking services”, this study helps the new researchers to examine finds that in India there's big call for for GooglePay and because of this pandemic, it has shown a enormous upward push in its useability and reliability. Their study says this technology device also helped to preserve social distance so as to shield their life. Their number one analysis sincerely states that utilization has growth due to COVID-19.

Jain, Sarupria, & Kothari (2020) WHO declared COVID-19 as the worldwide pandemic. The enterprise has been affected on a totally big scale. however, a number of them who controlled to enable the virtual technology and charge method notably have increased the operation like massive basket, Grofers, 1MG, Netmeds, Pharameasy, Medlife, Jio services, Ed-Techs like Coursera and edx, and the fee structures including Paytm, GooglePay, Amazon Pay, Airtel price financial institution, PayPal and so on. meanwhile RBI has been pushing the virtual fee during COVID-19.

Priya, Gandhi, & Shaikh (2018) “mobile banking: consumer perception towards adoption”, in their study, they've focused on analysing the usefulness, ease of use, danger component, warranty by means of the agency and credibility that the client perceives while transferring from traditional manner of banking to “clicks banking”. They validated that user satisfaction utmost critical and has sturdy have an effect on while adopting the m-banking.

Ahuja & Joshi (2018) have studied approximately the “customer perception concerning mobile wallets”. on this take a look at they examined that the elements exploration technique is used to categorise the factors which have an impact on patron opinion towards cellular wallets. The take a look at has been performed about the one of a kind forms of cell wallets in India. The information is amassed from both secondary records and primary data. The survey was performed amongst 139 mobile respondents inside the telecommunication industry.

Rathore (2016) studied the various factors affected a customer's decision to adopt digital wallet as a method of online charge. take a look at additionally endeavored examined the various dangers and challenges faced by way of users of virtual pockets. established questionnaire become administrated to the sample of a hundred and fifty phone customers to get the specified information for the observe; ANOVA was used to get the results. The results of the study revealed that the digital wallets are fast turning into traditional mode of online charge. shoppers are adopting virtual wallets at an incredibly fast tempo, due to its comfort and simplicity of use.

V. RESEARCH METHODOLOGY:

A. RESEARCH DESIGN:

The research design of this project is a **quantitative research**. The method of research used here is a simple survey created using Google Forms.

B. SAMPLING TECHNIQUE:

The sampling technique used here is **convenience sampling** where the survey is entirely based on availability and willingness of the participants to take part in the survey conducted.

C. SOURCES OF DATA:

The data collection made in this project is done through collection of data through a questionnaire I used both primary and secondary data to complete this document.

Primary data: Primary data sources are being considered as the questionnaire as **google form** was directly sent to the participants and they responded with their desired answers for the set of questions given to them.

Secondary data: The data collected are of qualitative secondary sources of data are from **websites** and **online journals** and also **review of literature** from already published articles.

D. AREA OF RESEARCH:

Sample size: 200 samples.

Period of study: 6 months.

Target people: consumers around age between 18 to 60 years.

Target location: Chennai, Tamil Nadu, India.

Type of industry: E-Banking Industry

E. TOOLS FOR ANALYSIS:

Percentage analysis tools : Percentage Table, Bar diagram, Pie diagram

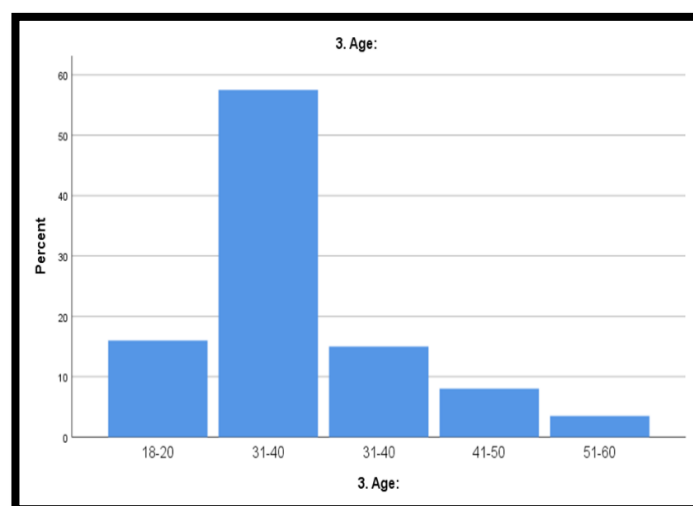
Statistical analysis tools (SPSS) : Paired t-test, Chi-square test, One way annova test

VI. DATA ANALYSIS:

TABLE 1. SHOWING THE AGE OF THE RESPONDENTS:

S.NO	AGE	NO.OF RESPONDENTS	PERCENTAGE %
1	18-20	32	16
2	21-30	115	57
3	31-40	30	15
4	41-50	16	8
5	51-60	07	4
TOTAL		200	100

FIG.1 SHOWING THE AGE OF THE RESPONDENTS:



Interpretation:

From the above table it is interpreted that the number of respondents between 18-20 age of respondents are 16%, between 21-30 age of respondents are 57%, between 31-40 age of respondents are 15%, between 41-50 age of respondents are 8% and 51-60 age of respondents are 4%.

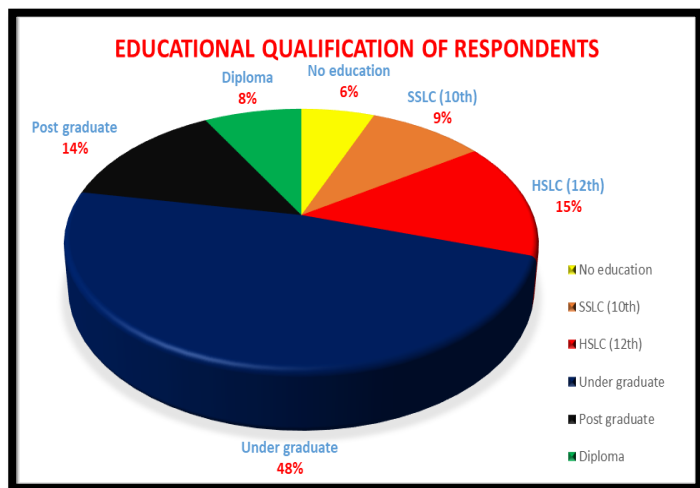
Inference:

Majority (57%) of the respondents are of age between 21-30 years.

TABLE 2. SHOWING THE HIGHEST EDUCATIONAL QUALIFICATION OF THE RESPONDENTS:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	No education	12	6
2	SSLC (10 th)	19	9
3	HSLC (12 th)	29	15
4	Under graduate	96	48
5	Post graduate	28	14
6	Diploma	16	8
TOTAL		200	100

FIG 2. SHOWING THE HIGHEST EDUCATIONAL QUALIFICATION OF THE RESPONDENTS::



Interpretation:

From the above table it is interpreted that the respondents highest education qualification are no education is 6%, SSLC (10th) is 9%, HSLC (12th) is 15%, under graduate is 48%, post graduate is 14% and diploma is 8%.

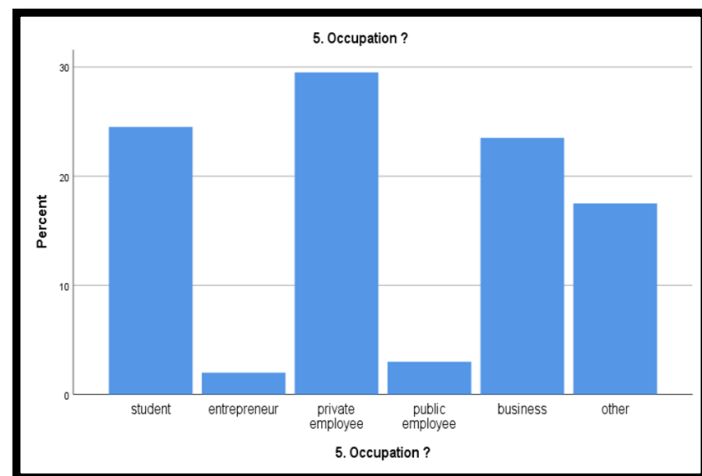
Inference:

Majority (48%) of the respondents highest education qualification is Under graduate.

TABLE 3. SHOWING THE OCCUPATION OF THE RESPONDENTS:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENT AGE %
1	Student	49	24
2	Entrepreneur	04	2
3	Private employee	59	29
4	Public employee	06	3
5	Business	47	24
6	Other	35	18
TOTAL		200	100

FIG 3. SHOWING THE OCCUPATION OF THE RESPONDENTS:



Interpretation:

From the above table it is interpreted that the respondents occupation are student is 24%, entrepreneur is 2%, private employee is 29%, public employee is 3%, business is 24%, other is 18%.

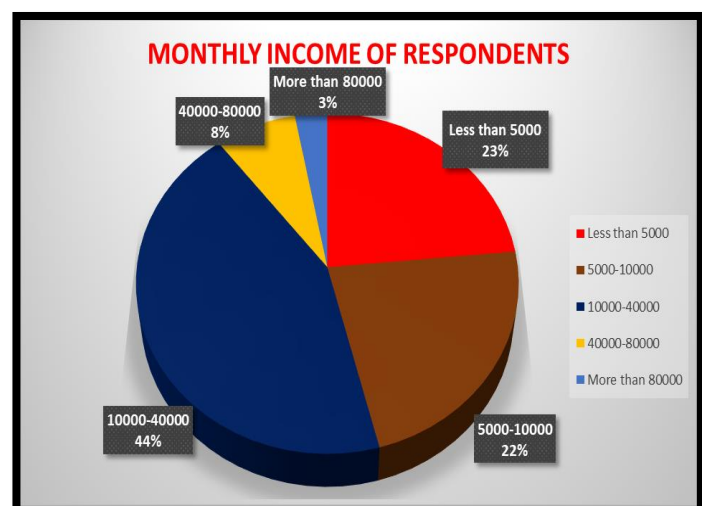
Inference:

Majority (29%) of the respondents occupation is Private employee.

TABLE 4. SHOWING THE MONTHLY INCOME OF RESPONDENTS:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENT AGE %
1	Less than 5000	47	23
2	5000-10000	45	22
3	10000-40000	87	44
4	40000-80000	15	8
5	More than 80000	06	3
TOTAL		200	100

FIG 4. SHOWING THE MONTHLY INCOME OF RESPONDENTS:



Interpretation:

From the above table it is interpreted that the respondents monthly incomes are less than 5000 is 23%, between 5000-10000 is 22%, between 10000-40000 is 44%, between 40000-80000 is 8% and more than 80000 is 3%.

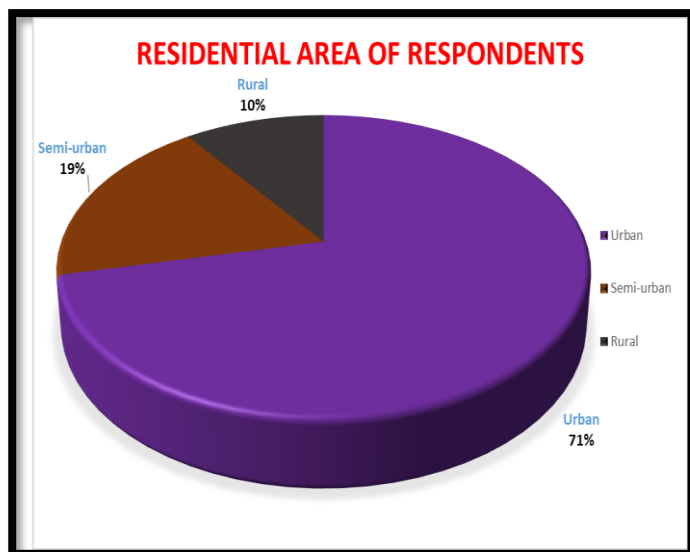
Inference:

Majority (44%) of the respondents monthly income is between 10000-40000.

TABLE 5. SHOWING THE RESIDENTIAL AREA OF THE RESPONDENTS:

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENT AGE %
1	Urban	143	71
2	Semi-urban	37	19
3	Rural	20	10
TOTAL		200	100

FIG 5. SHOWING THE RESIDENTIAL AREA OF THE RESPONDENTS:



Interpretation:

From the above table it is interpreted that the respondents residential area are urban is 71%, semi-urban is 19% and rural is 10%.

Inference:

Majority (71%) of the respondents residential area is Urban.

VII. ANALYTICAL TOOL:

Statistical tools (SPSS) are used to obtain the results with logical sequence of tabulation and diagrams.

1. PAIRED T-TEST :

TABLE SHOWING THE PAIRED T-TEST ANALYSIS FOR AGE OF THE RESPONDENTS AND KIND OF PROSPECTS THAT MAKES THE CONSUMERS TO SHIFT TOWARDS PAYMENTS IN MOBILE WALLETS:

Hypothesis:

Null hypothesis (H0): There is no significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

Alternate hypothesis (H1): There is a significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

Paired Samples Statistics					
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	3. Age:	2.26	200	.940	.066
	18. What is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?	5.05	200	2.132	.151

Paired Samples Correlations				
		N	Correlation	Sig.
Pair 1	3. Age: & 18. What is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?	200	.162	.022

Paired Samples Test									
		Paired Differences							
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		t	df	Sig. (2-tailed)
					Lower	Upper			
Pair 1	3. Age: - 18. What is the kind of prospect that attracts and make you to shift towards payments in mobile wallets?	-2.790	2.186	.155	-3.095	-2.485	-18.047	199	.000

Interpretation:

From the above table it is interpreted that the p value (0.022) is greater than 0.05 at 5 percent level of significance, the null hypothesis is accepted and alternate hypothesis is rejected. Hence it is proved that There is no significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

Inference:

There is no significant difference between age of respondents and the kind of prospect that makes the consumers to shift towards payments in mobile wallets.

2.CHI-SQUARE TEST:

TABLE SHOWING THE CHI-SQUARE ANALYSIS FOR OCCUPATION OF THE RESPONDENTS AND THE PURPOSE OF USING MOBILE WALLET PAYMENTS APP DURING THIS COVID-19 PANDEMIC SITUATION.

Hypothesis:

Null hypothesis (H0): There is no significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

Alternate hypothesis (H1): There is a significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

Case Processing Summary						
		Valid		Cases Missing		Total
		N	Percent	N	Percent	N Percent
5. Occupation ? * 14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation?		200	100.0%	0	0.0%	200 100.0%

5. Occupation ? * 14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation? Crosstabulation										
		14. For what purpose do you use mobile wallet payments app during this covid-19 pandemic situation?								
		transaction to others	balance check	online shopping	retail shopping	booking movie tickets and ordering foods	payment of bills	recharge	discounts and cashback	Total
5. Occupation ?	student	Count	10	1	7	7	1	13	3	49
		Expected Count	17.9	4.4	5.6	5.1	3.4	3.7	6.6	49.0
entrepreneur	Count	0	0	3	0	1	0	0	0	4
		Expected Count	1.5	.4	.5	.4	.3	.3	.5	4.0
private employee	Count	25	3	7	6	3	8	4	3	59
		Expected Count	21.5	5.3	6.8	6.2	4.1	4.4	8.0	59.0
public employee	Count	1	2	1	1	0	0	1	0	6
		Expected Count	2.2	.5	.7	.6	.4	.5	.8	6.0
business	Count	30	2	1	6	1	4	2	1	47
		Expected Count	17.2	4.2	5.4	4.9	3.3	3.5	6.3	47.0
other	Count	7	10	4	1	2	2	7	2	35
		Expected Count	12.8	3.2	4.0	3.7	2.4	2.6	4.7	35.0
Total	Count	73	18	23	21	14	15	27	9	200
		Expected Count	73.0	18.0	23.0	21.0	14.0	15.0	9.0	200.0

Symmetric Measures			
		Value	Approximate Significance
Nominal by Nominal	Phi	.678	.000
	Cramer's V	.303	.000
N of Valid Cases		200	

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	92.018 ^a	35	.000
Likelihood Ratio	84.578	35	.000
Linear-by-Linear Association	7.370	1	.007
N of Valid Cases		200	
a. 35 cells (72.9%) have expected count less than 5. The minimum expected count is .18.			

Interpretation:

From the above table it is interpreted that the p value (0.000) is lesser than 0.05 at 5 percent level of significance, the null hypothesis is rejected and alternate hypothesis is accepted. Hence we can conclude that There is a significance difference between the

occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

Inference:

There is a significance difference between the occupation of the respondents and the purpose of using mobile wallet payments app during this covid-19 pandemic situation.

3.ONE WAY ANNOVA TEST:

TABLE SHOWING THE ONE WAY ANNOVA ANALYSIS FOR THE MOST PREFERRED PAYMENT APP OF THE RESPONDENTS AND THE KIND OF PROBLEM THAT THEY FACED WHILE ADOPTING MOBILE WALLETS.

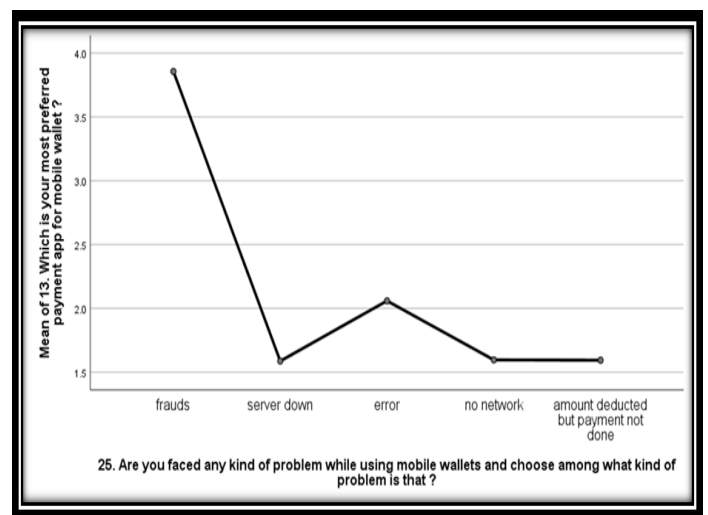
Hypothesis:

Null hypothesis (H0): There is no significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

Alternate hypothesis (H1): There is a significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

Descriptives								
13. Which is your most preferred payment app for mobile wallet ?								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
frauds	7	3.86	2.340	.884	1.69	6.02	1	7
server down	92	1.59	1.311	.137	1.32	1.86	1	7
error	17	2.06	1.853	.449	1.11	3.01	1	7
no network	52	1.60	1.257	.174	1.25	1.95	1	8
amount deducted but payment not done	32	1.59	1.521	.269	1.05	2.14	1	8
Total	200	1.71	1.475	.104	1.50	1.92	1	8

ANOVA					
13. Which is your most preferred payment app for mobile wallet ?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	36.839	4	9.210	4.531	.002
Within Groups	396.341	195	2.033		
Total	433.180	199			



Interpretation:

From the above table it is interpreted that the p value (0.002) is lesser than 0.05 at 5 percent level of significance, the null hypothesis is rejected and alternate hypothesis is accepted. Hence we can conclude that there is a significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

Inference:

There is a significance difference between the most preferred payment app of the respondents and the kind of problem that they faced while adopting mobile wallets.

VIII. SUMMARY OF FINDINGS:

- Majority (55%) of the respondents are Female.
- Majority (57%) of the respondents are of age between 21-30 years.
- Majority (48%) of the respondents highest education qualification is Under graduate.
- Majority (29%) of the respondents occupation is Private employee.
- Majority (44%) of the respondents monthly income is between 10000-40000.
- Majority (71%) of the respondents residential area is Urban.
- Majority (45%) of the respondents awareness regarding the functionality of mobile wallets is Extremely aware.
- Majority (66%) of the respondents most preferred way of payment is Both Digital and Cash.
- Majority (30%) of the respondents kind of mode are they aware of mobile wallets during this covid-19 pandemic situation is Friends/Family/Colleagues Already Using That.
- Majority (39%) of the respondents years of using mobile wallets payments apps is 2-3 Years.
- Majority (36%) of the respondents oftended usage of mobile wallet apps for making payments is Very Often.
- Majority (71%) of the respondents most preferred payment app for mobile wallet is Gpay.
- Majority (36%) of the respondents purpose of using mobile wallet payments app during this covid-19 pandemic situation is Transaction to Others.
- Majority (36%) of the respondents frequency of making payments in mobile wallets in a week is 2-5 times.
- Majority (27%) of the respondents most approximate load of amount in their mobile wallet is 10000-40000.
- Majority (46%) of the respondents satisfaction level of privacy provided by the mobile wallet apps for them is Very Satisfied.

- Majority (41%) of the respondents kind of prospect that attracts and make them to shift towards payments in mobile wallets is 24*7 Transfer.
- Majority (52%) of the respondents for the statement that does the payments made in mobile wallets has grown a lot during this covid-19 pandemic situation is Agree.
- Majority (43%) of the respondents challenges that they find while adopting mobile wallets is Mobile Handset Operability.
- Majority (45%) of the respondents the kind of reason that motivate them to use mobile wallet for transactions is Covid-19.
- Majority (48%) of the respondents the reason do they think that digital transactions in mobile wallets are not so used is No Internet Access.
- Majority (36%) of the respondents barrier for mobile wallet adoption do they think is that It is Easier to Pay Cash with Debit and Credit Cards.
- Majority (51%) of the respondents would they like that most of the transactions to be digitized and cash-less is Likely.
- Majority (46%) of the respondents kind of problem they faced while using mobile wallets is Server Down.
- Majority (80%) of the respondents rating to the overall experience of payments made in mobile wallet apps is Good.
- Majority (53%) of the respondents for the statement that does the digital payments can reduce or eliminate black money from india is Agree.
- Majority (43%) of the respondents usage they find that payments in mobile wallet as a cheap mode than ready cash,debit and credit card payments is Often.
- Majority (39%) of the respondents acceptance level of continuation of using mobile wallets if it is charged for their usage is Neutral.

IX. SUGGESTIONS:

- The overall experience gained from the study is that the payments made in mobile wallet has increased a lot during this covid-19 pandemic situation.
- The mobile wallet apps should concentrate more on television for advertisements, as mostly people get attracted through television only.
- The mobile wallet apps must reduce server down error to gain trust from their users.
- All mobile wallet apps should go for all kinds of payments like bill payment, recharge , electricity bill,dth bills etc.
- In order to increase the users all mobile wallet apps can make attractive offers such as reward points ,cashback offer etc.

X. LIMITATIONS:

- This study is not conducted among the entire population.

- This study is confined to Chennai ,Tamil nadu district in India only.
- This study is purely based on primary data and the sample group was restricted to google form only.
- This report is taken by my convenience way to get data only as 200 samples. So this just my opinion to mobile wallets apps to reduce their users problems.

XI. CONCLUSION:

The survey of users prospects and challenges that they find in mobile wallets during this covid-19 pandemic situation has been conducted to analyze the demographic factors, awareness, purpose, problems towards the services in mobile wallet apps. Consumers' knowledge about new mobile technology innovation is increasing rapidly, from that Mobile wallet is the one that we are able to keep our time and may access our account and information of our account from everywhere and every time and it additionally maintains alert us with our account transaction and with different vital facts. This research find out that Google Pay is the most popular one. This research finds that the mobile wallets apps are mostly used by the urban people and rural people usage level of mobile wallet is lesser as compared to urban users because of lack of knowledge about mobile wallet and also no internet access in their area. This analysis helps the mobile wallet organisations to make sound decisions by finding the demand, competitors, consumer behavior towards their mobile wallets. Through this survey we come to know that the mobile wallet apps such as Gpay and Paytm has a good name and reputation among the people because of its existence in the market for so many years and also has a very good potential in the market. This study also finds that the covid-19 pandemic situation is the major thing that makes the people to adopt mobile wallets by following the social distancing norms.

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ANNEXURE-III
AUTHOR'S BIOGRAPHY

AUTHOR ¹:

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Chennai,Tamil nadu in India.

Ms.Gomathi.S is a MBA final year student in the specialization of finance and human resources in sathyabama institute of science and technology in the department of management studies in chennai and also pursued degree in bachelor of commerce in the sathyabama university in chennai.she did a research about consumer satisfaction towards cadbury chocolates.her interests include marketing,business environment and human resource management.

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Dr.Kumar.N is an assistant professor in the sathyabama institute of science and technology in the department of management studies in chennai.he completed degree in master of administration,master of philosophy and also did Ph.D and also submitted many research articles.