In the world, the digital payment sector is one of the sectors that develop in every second; it gives unimaginable services through internet. Banking sector is the main stream which benefits positively helps to make transactions any time. At present so many payment systems are available, among them mobile wallet play a significant role. The paper studies the adoption of mobile wallet among the IT sector employees in Coimbatore. The study reveals security issues, identity theft, delay in payment are the main problem which was found during transaction. Apart from these issues the convenience, accessibility, and ease of use have gained a credit to mobile wallet. As the youth population adapt to latest technology quickly so M-wallet service providers must consider the needs of the customers.

INTRODUCTION
In today's world smart phone has become an important part of life. Number of smart phone users has increased dramatically as it has become more affordable. According to data released by TRAI there are around 300 million users of mobile phone in India. Besides providing the basic function of communication there are plenty of services a smart phone provides. These services include socialization internet access services and even payment services. For using payment services on smart phones and application for the same is required to be installed in it. This application is called the digital wallet or electronic wallet or popularly mobile wallet. Its functions of keeping and paying the currency are same as of traditional leather wallet with the only difference of performing the same digitally and more number of parties directly or indirectly involved in performing the same on digital platform.

The mobile wallet money is used in the various areas of the world business like Banks, Customers and Companies. The Banks have taken a better position in providing a better solution to the internet based problems and this sector is very helpful for the banking and other allied activities. M Wallet is purely an internet technological achievement of the software sector and most of the IT employees are using these facilities. Mobile wallets are changing the traditional ways of making and receiving payments, doing shopping, paying bills etc. Employees belonging to IT Sector want fast food, fast fuel and fastness in everything. Especially, this generation has grown up in a world with technology, connected with social media networks using their smart phones and tablets. Though lot of research work has been conducted on the use of mobile wallet minuscule amount of research has been done on the same with IT Sector employees as the respondents. This research study is a humble attempt in this direction to know the preference of M-wallet.

OBJECTIVES OF THE STUDY
• To study the socio-economic condition of m-wallet users in IT Sector.
• To analyse the factors influencing the consumers to adoption of M-wallet.
• To identify the problems faced by consumers in the use of M-wallet.

STATEMENT OF THE PROBLEM
M-Wallet payments are becoming more compatible for the Indian economy guided by Smart phone pivotal internet utilization. Mobile wallets are changing the traditional ways of making and receiving payments, doing shopping, paying bills etc. Employees belonging to IT Sector want fast food, fast fuel and fastness in everything. Especially, this generation has grown up in a world with technology, connected with social media networks using their smart phones and tablets. Though lot of research work has been conducted on the use of mobile wallet minuscule amount of research has been done on the same with IT Sector employees as the respondents. This research study is a humble attempt in this direction to know the preference of M-wallet.
employees of IT Sector towards mobile wallets.

DATA SOURCES AND METHODOLOGY
The present study aims to understand "Consumer Adoption of Mobile Wallet with special reference to IT Sector". Hence the study is both analytical and descriptive in nature. There are 70,000 employees working in IT Sector in Coimbatore. The present study is based on Primary Data. The data was collected only from 70 IT Employees from Tidel Park, Keeranatham and saravanampatti IT park using Stratified Random Sampling. The data was collected from the IT Industry Employees through Interview Schedule. For analysis purpose, Percentage, Likert Scale, and Garrett Ranking Technique were used.

FINDINGS AND ANALYSIS
The classification of the respondents according to their socio-economic condition is given in the following table.

Table 1 Socio-Demographic Profile of the Respondents

<table>
<thead>
<tr>
<th>$ No</th>
<th>Variables</th>
<th>No of respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Age</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Below 20 years</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>20-30 years</td>
<td>68</td>
<td>97</td>
</tr>
<tr>
<td></td>
<td>30-40 years</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Above 40 years</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>70</td>
<td>100</td>
</tr>
<tr>
<td>2</td>
<td>Marital Status</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Married</td>
<td>9</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>Unmarried</td>
<td>80</td>
<td>86</td>
</tr>
<tr>
<td></td>
<td>Divorced</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>70</td>
<td>100</td>
</tr>
<tr>
<td>3</td>
<td>Education Qualification</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Up to 12th standard</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>UG Professional</td>
<td>36</td>
<td>52</td>
</tr>
</tbody>
</table>

Source: Field Survey

<table>
<thead>
<tr>
<th>No</th>
<th>Variables</th>
<th>Extremely Influencing</th>
<th>Very Influencing</th>
<th>Somewhat Influencing</th>
<th>Slightly Influencing</th>
<th>Not Influencing</th>
<th>Weighted Average Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Accessibility</td>
<td>25</td>
<td>23</td>
<td>7</td>
<td>6</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>2</td>
<td>Convenience in buying products</td>
<td>10</td>
<td>23</td>
<td>25</td>
<td>3</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>3</td>
<td>Security and privacy</td>
<td>9</td>
<td>22</td>
<td>24</td>
<td>7</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>Technology adoption</td>
<td>20</td>
<td>17</td>
<td>16</td>
<td>9</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>Budgeting</td>
<td>16</td>
<td>17</td>
<td>14</td>
<td>11</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>6</td>
<td>Availability/acceptance of the services at different stores</td>
<td>8</td>
<td>20</td>
<td>17</td>
<td>11</td>
<td>7</td>
<td>3</td>
</tr>
<tr>
<td>7</td>
<td>M-Wallet substitute the physical payment system</td>
<td>16</td>
<td>29</td>
<td>15</td>
<td>3</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td>8</td>
<td>Confidentiality of bank details</td>
<td>12</td>
<td>16</td>
<td>23</td>
<td>11</td>
<td>1</td>
<td>3</td>
</tr>
</tbody>
</table>

Source: Field Survey

From the above table, the mean value obtain is mostly 3 and 4 which indicates somewhat influencing and very influencing respectively. The factor like Accessibility, Convenience in buying products, technology adoption, M-Wallet substitutes the physical payment system is very influencing the IT employees to use the M Wallet for payment. Other factors like Security and Privacy, Budgeting, Availability/Acceptance of the services at different stores, confidentiality of bank details, 24*7 customer service are somewhat influencing to use the M Wallet.

PROBLEMS FACED THROUGH M-WALLET PAYMENT SERVICE
To find out the most significant problem faced through M-Wallet payment services, Garrett’s ranking technique was used. As per this method, respondents have been asked to assign rank for the problems and outcomes of such ranking have been converted into score value with the help of the following formula.

Table 2 Influence Level Towards M-Wallet Payment Services

<table>
<thead>
<tr>
<th>No</th>
<th>Variables</th>
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<th>Very Influencing</th>
<th>Somewhat Influencing</th>
<th>Slightly Influencing</th>
<th>Not Influencing</th>
<th>Weighted Average Score</th>
</tr>
</thead>
<tbody>
<tr>
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<td>6</td>
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<td>4</td>
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<td>10</td>
<td>23</td>
<td>25</td>
<td>3</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>3</td>
<td>Security and privacy</td>
<td>9</td>
<td>22</td>
<td>24</td>
<td>7</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>Technology adoption</td>
<td>20</td>
<td>17</td>
<td>16</td>
<td>9</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>Budgeting</td>
<td>16</td>
<td>17</td>
<td>14</td>
<td>11</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>6</td>
<td>Availability/acceptance of the services at different stores</td>
<td>8</td>
<td>20</td>
<td>17</td>
<td>11</td>
<td>7</td>
<td>3</td>
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<td>3</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td>8</td>
<td>Confidentiality of bank details</td>
<td>12</td>
<td>16</td>
<td>23</td>
<td>11</td>
<td>1</td>
<td>3</td>
</tr>
</tbody>
</table>

Source: Field Survey
Percent Position = \frac{R - 0.5}{N} \times 100

Table 3 Problems Faced Through M-Wallet

<table>
<thead>
<tr>
<th>S.No</th>
<th>Problems Faced Through M-Wallet</th>
<th>Garrett Score</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Time consuming</td>
<td>3275</td>
<td>2</td>
</tr>
<tr>
<td>2</td>
<td>Lengthy procedure</td>
<td>2969</td>
<td>6</td>
</tr>
<tr>
<td>3</td>
<td>Identify theft</td>
<td>3056</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>Security breaches</td>
<td>3484</td>
<td>1</td>
</tr>
<tr>
<td>5</td>
<td>Chances of loopholes</td>
<td>2894</td>
<td>7</td>
</tr>
<tr>
<td>6</td>
<td>Cannot be used for all payments</td>
<td>3021</td>
<td>4</td>
</tr>
<tr>
<td>7</td>
<td>Any others</td>
<td>3010</td>
<td>5</td>
</tr>
</tbody>
</table>

Source: Field Survey

From the above table, the problem faced by the respondents while using M-wallet is clearly analysed. As most of the respondents have opted Security breaches as major problem among others, it is considered as first rank followed by second rank for time consuming, third rank for identity theft, fourth rank for cannot be used for all payments, fifth rank for Network problem, Refund & Fear of losing personal data, sixth rank for lengthy procedure and finally seventh rank for chances of loopholes as that is least rank.

CONCLUSIONS

Mobile wallet usage awareness was spread among the young people in India due to improvement in the smart phone technology. But still people are not aware about the varieties of services that it provides. The security issues, identity theft, delay in payment are the main problem which was found during transaction. Apart from these issues the convenience, accessibility, and ease of use have gained a credit to mobile wallet. As the youth population adapt to latest technology quickly, M-wallet service providers must consider their needs.

REFERENCES