



**ORIGINAL RESEARCH PAPER**

**Commerce**

**CONSUMER PERCEPTION AND SATISFACTION TOWARDS DIGITAL WALLET PAYMENTS WITH SPECIAL REFERENCE TO PAYTM**

**KEY WORDS:** Consumers perception, Digital payment, Paytm, E-commerce, etc

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**ABSTRACT**

Paytm is the most popular app for online recharges and bill payments. This digital wallet and unified payment interface (UPI) app offers numerous services on its platform which include payments, money transfer. Shopping, recharge facilities, bill payments and movie, bus and air tickets. Paytm made its means into the e-commerce marketplace in the year 2014. Now it offers multiple products ranging from mobile recharges to buying apparels or electronics. The main objectives of this study is to evaluate the consumer perception towards Paytm, To study the reason influencing consumers to use Paytm in Tiruchirappalli district, to find out the preference towards utility payment in Paytm. From the data Analysis and discovery are convenient, Ease of use, safety, versatility and fast service Satisfactory. These factors will seriously affect Satisfaction and usage of the Paytm app. Most respondents accept Paytm as Alternatives to cash and card transactions play an important role in supporting growth towards digital India. Provide flexible services Satisfied by Paytm. The main reason for using this Paytm app is because of all the facilities are available under the one roof such as recharge platform, bank fund transfer, due repayment facility, Tax payment, Fee Payment, Online shopping and so on. Paytm is mainly used for mobile / DTH recharge purpose and this reason is because of providing the cashback offers.

**Introduction**

Digital payments give the liberty of making payment of phone bills, insurance, electricity bill, gas bill, credit card bills at anytime and anywhere by just using Smartphone. Most payment apps give large discounts for financial transactions and deal on different recharges and payments. One such example is Paytm. Paytm is the most popular app for online recharges and bill payments. This digital wallet and unified payment interface (UPI) app offers numerous services on its platform which include payments, money transfer. Shopping, recharge facilities, bill payments and movie, bus and air tickets. Paytm made its means into the e-commerce marketplace in the year 2014. Now it offers multiple products ranging from mobile recharges to buying apparels or electronics. It is enabling customers to get everything at one place. As a result over a period of time it has grown to be both a payment platform as well as the marketplace. It has even acquired the license from reserve bank of India to run a payment bank. The aim this research paper is to investigate the satisfaction level and factors influencing the customers to use Paytm. Respondents are categorized on the basis of age, frequency of usage, purpose of usage, average monthly spending on Paytm and factors such as ease of use, fast service and convenience.

**Statement of the Problem**

Digitalization in our country is growing and our government encourages cashless society. Perhaps the main idea of abolishing monetization is to control the black money in the currency first. The economy and anti-money laundering activities has been second, increase electronic transaction in the country. Although, the above results will be due to overtime, but it is certain that all developed countries are moving towards cashless development transaction. When consumers shop online in large quantities, cash on delivery is available, man people prefer to pay online through these mobile banks application. To understand the current situation, many mobile banking apps provide encourage consumers to use the various benefits of their wallets. This research analyzes the consumers' perception towards Paytm in Tiruchirappalli district.

**Scope of the Study**

The cash economy is severely disrupting the supply of agricultural products in Indian cities payment methods such as Paytm on Smartphone have been widely developed. It requires the understanding of the current situation, many mobile banking apps provide encourage consumers to use the various benefits of their wallets. This study is confined to

study on consumers' perception towards Paytm in Tiruchirappalli district, Tamilnadu, India.

**Objectives of the Study**

1. To evaluate the consumer perception towards Paytm.
2. To study the reason influencing consumers to use Paytm.
3. To find out the preference towards utility payment in Paytm.

**Hypotheses of the Study**

In order to achieve the above objectives, the following hypotheses have been framed:

- H<sub>01</sub>: There is no significant relationship between gender and overall satisfaction
- H<sub>02</sub>: There is no significant relationship between age and overall satisfaction

**Review of Literature**

Pooja Mehta et. al., (2021) made a study on "A Pathway to Technology Integration: Eliciting Consumer's Behavioural Intention to Use Paytm Services". It is a cross-sectional study; the data was gathered from 259 Internet consumers. The statistical tools, including structural equation modelling (SEM), are applied to understand the inter-construct relationships. The intention to use Paytm is positively influenced by a perceived ease of use, perceived usefulness and social influence. Moreover, the moderating effects of perceived risk (PR) are found to be significant on the associations among social influence, perceived ease of use and Paytm usage intentions. This study will help digital wallet service providers (DWSP), who focus on identifying the important factors for accelerating the use of mobile wallets. The findings will also facilitate the government to devise ways for augmenting cashless fund movement in the economy. Besides explaining the phenomenon of Paytm usage intentions, the study reveals the moderating role of PR with respect to various antecedents, thereby filling the gap in the existing literature.

Dr. P. Dhanya (2021) made a study on "A Study on Customer Satisfaction towards Paytm Services in Coimbatore City". This study shows that in Today's busiest world, humans don't have their time to take a seat down and loosen up then a way to do their private works like recharge their telephones, energy bills etc. So, paytm has been brought to pay through cellular. The reason in their examine is to research the delight degree of customer's the usage of paytm offerings. Data has been accrued through survey technique with 120 respondents. The tools and technique used on this examine are simple percentage, Likert scale and Ranking analysis. This examine

cautioned that clients need to enhance transaction speed and steps to make price of paytm to be had in petty shops. It concluded that paytm is acting nicely in private; it has to paintings upon cut price and gives, transaction speed and innovation to enhance customer's delight.

Dr. R. Rajesh (2021) made a study on "Customer's Perception of UPI as a Digital Mode of Payment (With Reference to Coimbatore District)". This study shows that India has become a cashless economy with the launch of Unified Payment Interface (UPI). With this new system, our smart phones have turned into virtual debit cards and therefore it facilitates to send or receive money instantly. With the Bharat QR code, it helps us to get rid of our wallet all together. Unified Payments Interface (UPI) is an interface system that authorizes multiple bank accounts into a single mobile application with several banking features, seamless fund routing and merchant payments into one. It also performs peer to peer collect request which can be paid as per requirement and convenience. Every bank provides its own UPI App for Android, Windows and iOS mobile platform.

Nazimsha.S., Rajeswari.M.,(2018) in their research study titled "A Study on Paytm Services in Promoting Cashless Economy after demonetization in India and an outline on its support towards making India Digital", conducted a study to understand How people pay in their daily lives and Paytm successfully promotes cashless economic.

Abhilasha Seam et al. (2017) published a paper Titled "Factors Affecting Consumer Choice Use mobile wallets to access the M-Commerce industry In India". They did a study in this article against the backdrop of the amazing growth of mobile devices Indian business industry. Experimental Conduct research to find out the factors Affect consumers' preference for using mobile phones Wallet service. This article describes the factors Is determined using Logistic regression, and Structural equation modeling.

Badhusha, M. H. N. (2017) in their research study stated that the argument posited in favour of demonetization is that the cash that would be extinguished would be "black money" and hence, should be rightfully extinguished to set right the perverse incentive structure in the economy. While the facts are not available to anybody, it would be foolhardy to argue that this is the only possibility. Therefore, it is imperative to evaluate the short run and medium-term impacts that such a shock is expected to have on the economy. Further, the impact of such a move would vary depending on the extent to which the government decides to remonetize.

**Research Methodology**

This study is descriptive research. The variables used in this study consumer preference towards Paytm in Tiruchirappalli District. Non-Probability random sampling method is used to collect the data. The sample size was used in this study is 50 and the collected using both primary and secondary sources. Primary data collected through questionnaire and Interview

**Table No. 1 Demographic Profile of the Respondents**

Demographic variables	Category	Frequency	Percentage
Gender	Male	48	68.57
	Female	22	31.43
	Total	70	100.0
Age (in years)	Below 30 years	34	48.57
	30 -40 years	8	11.43
	40 - 50 years	16	22.86
	Above 50 years	12	17.14
	Total	70	100.0
Educational qualification	HSS & Below	11	15.71

	ITI & Diploma	18	25.71
	UG	25	35.71
	PG	10	14.29
	Others	6	8.58
	Total	70	100.0
Occupation	Student	16	22.86
	Government Employee	18	25.71
	Private Employee	21	30.00
	Own Business	15	21.43
	Total	70	100.0
Monthly Income ( in ₹)	Less than ₹ 15,000	9	12.86
	₹ 15,001 – ₹ 20,000	32	45.71
	₹ 20001- ₹ 25,000	14	20.00
	More than ₹ 25,000	15	21.43
	Total	70	100.0

schedules and the secondary data is collected from past research, journals and websites. The collected data has been analyzed through SPSS chi square test and Friedman rank test has been applied to find the result of the study.

Source: Primary data

The above table 1 describe about the profile of the respondents i.e. gender, age, occupation, educational qualification and monthly income. 68.57% of the respondents are Male. Nearly half of the respondents i.e., 48.57% of the respondents are under the age group of below 30 years. More than one-third of the respondents i.e., 35.71% of the respondents' educational qualification is UG. 30% of the respondents' occupation is private employee and 45.71% of the respondents' monthly income between ₹ 15,001 – ₹ 20,000.

Dependent variable : Overall Consumers' Perception ( )  
 Independent variables : Reason for using Paytm  
 Time Saving (X<sub>1</sub>)  
 Easy access (X<sub>2</sub>)  
 Cash Back offers (X<sub>3</sub>)  
 24 x 7 operation (X<sub>4</sub>)  
 Everything under one roof (X<sub>5</sub>)

**Table No. 2 Multiple Regression Analysis of Overall consumers' perception towards the reason for using Paytm**

Variables	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error			
(Constant)	0.236	0.472	-	6.322	0.001
Time Saving	0.191	0.450	0.378	5.381	0.013*
Easy access (X <sub>2</sub> )	0.206	0.412	0.356	5.452	0.011*
Cash Back offers (X <sub>3</sub> )	0.193	0.386	0.452	6.429	0.001*
24 x 7 operation (X <sub>4</sub> )	0.210	0.419	0.381	6.532	0.000*
Everything under one roof (X <sub>5</sub> )	0.225	0.382	0.388	5.432	0.004*
R - value	0.894				
R2 - value	0.440				

F – value	23.787 p=0.000* *(p<0.01)				
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Source:Primary data

\*\* Significant at the 0.01 level (2-tailed);  
\* Significant at the 0.05 level (2-tailed);

The multiple correlation coefficient is 0.894 which measures the degree of relationship between the actual values and the predicted values of the consumers. Since the predicted values are obtained as a linear combination Time Saving (X1), Easy access (X2), Cash Back offers (X3), 24 x 7 operation (X4) and Everything under one roof (X5) the coefficient value of 0.894 indicates that the relationship between Overall Consumers' Perception and the five independent variables of factors influence using Paytm.

The Coefficient of Determination R-square measures the goodness-of-fit of the estimated Sample Regression Plane (SRP) in terms of proportion of the variation in the dependent variables as explained by the fitted sample regression equation. Thus, the value of R square is 0.440 which simply means that about 44.0 percent of the variation in Time Saving (X1), Easy access (X2), Cash Back offers (X3), 24 x 7 operation (X4) and everything under one roof (X5) as the independent variables and R-square value is significant at 1 percent level.

**The Multiple Regression Equation is**

$$= 0.236 + 0.191 X1 + 0.206 X2 + 0.193 X3 + 0.210 X4 + 0.225 X5$$

Here the coefficient of X1 is 0.191 which represents the partial effect of Time Saving and Overall Consumers' Perception, holding the other independent variables as constant. The estimated positive sign implies that such effect is positive and that the Overall Consumers' Perception would increase by 0.191 for every unit increase in Time Saving and this coefficient value (t= 5.381, p< 0.05) is significant at 5 percent level.

The coefficient of X2 is 0.206 which represents the partial effect of Easy access on Overall Consumers' Perception, holding the other independent variables as constant. The estimated positive sign implies that such effect is positive and the Overall Consumers' Perception would increase by 0.206 for every unit increase in Easy access and this coefficient value (t= 5.452, p< 0.05) is significant at 5 percent level.

The coefficient of X3 is 0.193 which represents the partial effect of Cash Back offers on Overall Consumers' Perception, holding the other independent variables as constant. The estimated positive sign implies that such effect is positive and the Overall Consumers' Perception would increase by 0.193 for every unit increase in Cash Back offers and this coefficient value (t= 6.429, p< 0.01) is significant at 1 percent level.

The coefficient of X4 is 0.210 which represents the partial effect of 24 x 7 operation on Overall Consumers' Perception, holding the other independent variables as constant. The estimated positive sign implies that such effect is positive and the Overall Consumers' Perception would increase by 0.210 for every unit increase in 24 x 7 operation and this coefficient value (t= 6.532, p< 0.01) is significant at 1 percent level.

The coefficient of X5 is 0.225 which represents the partial effect of everything under one roof on Overall Consumers' Perception, holding the other independent variables as constant. The estimated positive sign implies that such effect is positive and the Overall Consumers' Perception would increase by 0.225 for every unit increase in everything under one roof and this coefficient value (t= 5.432, p< 0.01) is significant at 1 percent level.

From the above table it reveals that 'Everything under one Roof' is best predicting reason having a high value of 0.225 among the other reasons of using Paytm.

**Table No. 3 Preference towards Utility Payment in Paytm**

Sl. No.	Particulars	Mean Rank	Rank	Inferential Statistics
1	Mobile / DTH Recharge	2.27	1	N = 60 x <sup>2</sup> = 399.161* df = 4
2	Loan Repayment	2.62	3	
3	Fund Transfer	3.78	4	
4	EB / Insurance Payment	2.36	2	
5	Fee Payment	4.82	5	
p= 0.000** p<0.01, significant at 1 percent level				

Source:Primary data

In the above table, it can be found that there exists a significant difference between overall satisfaction and Preference towards Utility Payment in Paytm (p-value<0.01). It can also be found that the highest ranking preference is "Mobile / DTH Recharge" having a mean rank of (2.27) followed by EB / Insurance Payment (2.36), Loan Repayment (2.62), Fund Transfer (3.78) and at last rank is Fee Payment (4.82) are chosen.

**Major Findings**

- 68.57% of the respondents are Male.
- 48.57% of the respondents are under the age group of below 30 years.
- 50% of the respondents' educational qualification is UG.
- 30% of the respondents' occupation is private employee
- 45.71% of the respondents' monthly income between ₹ 15,001 – ₹ 20,000.
- It reveals from the multiple regression analysis that 'Everything under one Roof' is best predicting reason having a high value of 0.225 among the other reasons of using Paytm.
- Highest ranking preference is "Mobile / DTH Recharge" having a mean rank of (2.27) followed by EB / Insurance Payment (2.36), Loan Repayment (2.62), Fund Transfer (3.78) and at last rank is Fee Payment (4.82)

**Recommendations and Conclusion**

This research has tried to understand and understand the relevant Paytm. After Paytm disbanded the physical currency to unlock the sweet words of the general public. The Paytm application is a familiar application for electronic transactions. The researcher have both Pros and cons of Paytm. Indeed, Paytm will definitely be on the road to success after success Demonetization. Even smaller vendors have introduced Paytm to facilitate cashless payments method. Therefore, we can summarize our trend of transition to a cashless economy. It said that the adoption of Paytm is affected by the education level of customers. A person In addition to preparatory and Internet knowledge, he or she will tend to use Paytm.

It was also found in areas/regions with higher education levels, such as Tiruchirappall

i and in other large urban areas, the probability of accepting digital payments is much higher. Paytm app should be available for its customers to transfer money The easiest way to pay is good Thanks to downloading the digital wallet app With its extensive partner network, this feature enables Very convenient when traveling. From the data Analysis and discovery are convenient, Ease of use, safety, versatility and fast service Satisfactory. These factors will seriously affect

Satisfaction and usage of the Paytm app. Most respondents accept Paytm as Alternatives to cash and card transactions play an important role in supporting growth towards digital India. Provide flexible services Satisfied by Paytm.

Overall from the study, it is concluded that the main reason for using this Paytm app is because of all the facilities are available under the one roof such as recharge platform, bank fund transfer, Due repayment facility, Tax payment, Fee Payment, Online shopping and so on. Paytm is mainly used for mobile / DTH recharge purpose and this reason is because of providing the cashback offers. In future, if Paytm promote more attractive offers and discounts customers will stay in the Paytm platform and also it will lead to retain the old customers who are using other digital platforms.

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