

# Online Digital Payment- Journey From Awareness To Satisfaction

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## ABSTRACT

In Online Digital Payment internet is used to for the payment where the first party doing the payment and second who receive the payment, it is also known as electronic payment. The transaction taking place between both the parties is cashless, it means no cash is involved digital payments and all the payments are made online. Payments are made in instant and convenient manner. The objective of the research study is to determine the preferences of customer among users of Digital payment, to measure the customer level of satisfaction for the services of Digital payment and improving the awareness. Primary data is collected from the 100 customers and convenience sampling method is adopted for sampling to determine the awareness and level of satisfaction with digital payments. For the purpose of research study Lucknow District of Uttar Pradesh, India has been taken by the researcher. Percentage Method and Fried man rank test are used to analyze the data.

**Keywords:** Payment, Digital Payment, Online Banking, Online Payments.

## 1.1 INTRODUCTION

The Digital India programme was launched by the GOI. The main motto of government is to make the citizens of India digitally empowered. “Faceless, Paperless, Cashless” is certainly considered one among professed function of Digital India. Digital payment gateway is considered to be application of an e-commerce, which helps in accepting digital payment and authorizes for purchasing online and making payment. This payment gateway helps in transferring of information between a payment portal and the user at frontend.

- Debit card and Credit card
- Airtel money
- Digital wallet
- Rupay card
- Jio money
- State bank buddy
- Free charge
- Paypal
- Paytm app
- Bhim app
- Net banking
- Smart card
- RTGS
- NEFT

## 1.2 TRADITIONAL PAYMENT METHODS

- Cheque
- Cash and Demand draft

## 1.3 RECENT DIGITAL PAYMENT METHODS

## 1.4 LITERATUTE REVIEW

**Rathore (2016)** in his study entitled “Adoption of Digital Wallet By Consumers” found that without physical movements across places, online purchasing of products consumers made highly convenient. In a research “A study of consumer perception of digital payment mode”, **Singh (2017)** found that education of

consumers and adoption of digital payment was significantly different. It was also found that about digital payment consumer's was positive and having significant effect on adoption of digital payment.

### 1.5 STATEMENT OF THE PROBLEM

This key determinants of customer satisfaction and awareness of digital payment to accumulate the customer satisfaction response to the service so appropriate solutions for the matter we can meet. Today many mobile wallet services are used by the customer's.

There are many negative feedbacks are received for Digital payment service by users in terms of failure of Payment gateway, debit/credit card acceptance problem, Digital payment Apps failure, confirmation order delay, transactions security, quality of connectivity and quality of services. Therefore the author was interested in determining the customer's satisfaction level and feedback of Digital payment service usage and adoption.

### 1.6 OBJECTIVES

The following objectives have been framed by the researchers :

1. To determine the preferences of customer among Digital payment.
2. To determine the level of satisfaction of customers in Digital payment.
3. To make the way for improving the awareness about Digital payment.

### 1.7 SCOPE

The research study emphasizes on Digital payment service users in Lucknow district of Uttar Pradesh, India. The scope of the study

will cover many issues like Digital payment services on safety & security, speed of transaction, convenience, recharge, booking of ticket, shopping, hotels booking, premium of insurance and transferring of funds. It may directly effect on the level of satisfaction of customer and for further use of digital payment services. In this research study, respondents chosen by the researchers are business people and academics people who are engaged in using Digital payment services.

### 1.8 METHODOLOGY

#### 1.8.1 DATA AND SOURCE OF DATA

This study has been prepared by doing research by using primary data collected by the researcher from the consumers to determine the digital payments awareness and satisfaction.

#### 1.8.2 SAMPLE

Size Of The Sample =100

#### 1.8.3 SAMPLING METHOD

Convenience Sampling Method.

#### 1.8.4 AREA OF STUDY

Lucknow, Uttar Pradesh, India.

#### 1.8.5 FRAMEWORK OF ANALYSIS:

For the analysis of the data following tools have been used by the author:

#### Tools for Analysis

- Percentage Method
- Weighted Average method

TABLE 1.1: SOCIO-ECONOMIC PROFILE

| PARTICULARS    | NUMBERS | PERCENTAGE |
|----------------|---------|------------|
| <b>Age</b>     |         |            |
| below 20 years | 17      | 17.00      |
| 20-35 years    | 69      | 69.00      |
| 30-40 years    | 8       | 8.00       |
| Above 40 years | 6       | 6.00       |
| <b>Gender</b>  |         |            |

|                                  |    |       |
|----------------------------------|----|-------|
| Male                             | 67 | 67.00 |
| Female                           | 33 | 33.00 |
| <b>Educational qualification</b> |    |       |
| Up to 10 <sup>th</sup> Standard  | 15 | 15.00 |
| HSC                              | 15 | 15.00 |
| College Level                    | 50 | 50.00 |
| <b>Type of family</b>            |    |       |
| Joint family                     | 40 | 40.00 |
| Nuclear family                   | 60 | 60.00 |
| <b>Number of members</b>         |    |       |
| Up to 4 members                  | 60 | 60.00 |
| Above 4 members                  | 40 | 40.00 |
| <b>Monthly income</b>            |    |       |
| Upto Rs.30,000                   | 65 | 65.00 |
| Rs.30,000 to Rs.40,000           | 24 | 24.00 |
| Above Rs.40.000                  | 11 | 11.00 |
| Total online consumers           |    | N=100 |

SOURCE: PRIMARY DATA

TABLE 1.2: USES OF DIGITAL PAYMENT

| <b>USES YOUR DIGITAL PAYMENT</b> | <b>NO. OF RESPONDENTS</b> | <b>PERCENTAGE (%)</b> |
|----------------------------------|---------------------------|-----------------------|
| Every day                        | 32                        | 32.00                 |
| One to two time a week           | 28                        | 28.00                 |
| Three to six time a week         | 13                        | 13.00                 |
| One every few months             | 27                        | 27.00                 |
| <b>Total</b>                     | <b>100</b>                | <b>100</b>            |

SOURCE: PRIMARY DATA

It can be seen from the above table 1.2 that out of 100 respondent, 32% of the respondents are everyday using digital payment, 28% of the respondents are One to two time a week using digital payment, 13% of the respondents are Three to six time a week using digital payment and 27% of the

respondents are One every few months using digital payment.

Majority 32% of the respondents are everyday using digital payment.

TABLE 1.3: METHOD OF DIGITAL PAYMENT

| METHOD OF DIGITAL PAYMENT | NO. OF RESPONDENTS | PERCENTAGE (%) |
|---------------------------|--------------------|----------------|
| Debit cards               | 45                 | 45.00          |
| Credit Card               | 26                 | 26.00          |
| G-pay                     | 20                 | 20.00          |
| NEFT                      | 5                  | 5.00           |
| Other                     | 4                  | 4.00           |
| <b>Total</b>              | <b>100</b>         | <b>100</b>     |

SOURCE: PRIMARY DATA

Above table 1.3 shows that out of 100 respondents, 45% of the respondents are method of digital payment with debit cards, 26% of the respondents are method of digital payment with credit cards, 20% of the respondents are method of digital payment with

G-pay, 5% of the respondents are method of digital payment with NEFT and 4% of the respondents are method of digital payment with other.

Majority 45% of the respondents are method of digital payment with debit cards

TABLE 1.4: SATISFACTION TOWARDS MODERN DIGITAL PAYMENT METHOD

| Modern Digital payment method | Rank |
|-------------------------------|------|
| Debit card                    | 6    |
| Digital wallet                | 7    |
| Rupay card                    | 8    |
| RTGS                          | 4    |
| NEFT                          | 3    |
| Credit card                   | 10   |
| Paypal                        | 9    |
| Paytm app                     | 2    |
| Phonepay                      | 1    |
| Net banking                   | 5    |

SOURCE: PRIMARY DATA

## 1.9 FINDINGS, SUGGESTION

### 1.9.1 FINDINGS:

1. It was found that 67 percent of the respondents were female.

2. It was found that 69 percent consumers of the age between twenty-thirty five years.

3. It was also found that unmarried respondents were 70 percent.

4. Respondents belonging to rural area were 59 percent.
5. It was found that 39 percent of the respondents were postgraduate.
6. It was found that 67 percent of the respondents were students.
7. It was found that 65 percent of the respondents were having monthly family income up to thirty thousand rupees.
8. It was found that 55 percent of the respondents were nuclear.
9. It was found that 52 percent of the respondents were number of members in the family earning.
10. It was found that digital payment used by the 32 percent respondents.
11. It was found that 78 percent respondents preferred cash or your digital payments.
12. The method of digital payment with debit cards was used by 45 percent respondents.

#### Level of Satisfaction

It was found that there is satisfaction among consumers with the digital payments methods. We can see in table 1.4, Ranks had been given to digital payments methods .

#### 1.9.2 SUGGESTIONS

On the basis of above research author suggested that the respondents are satisfied by digital payment service. But level of satisfaction is low in the following areas shopping, ticket booking, transaction speed, grievance handling methods, service charges, mini statement and minimum of Rs 20,000 per day. The researcher would like to request the digital payment to probe into the suggestions mentioned and take actions for the improvement in digital payment services.

#### 1.10 CONCLUSION

Digital payment usage awareness as spread among the people in India due to government policy of demonetization and this as forcefully induced the usage of Digital payment. Digital payment supports their customers to transfer their payments with the usage of their mobile phones in the easiest way. Digital payment officers should frequently visit the customers and enquire about their requirements and problems they face. Digital payment has to increase its advertising in television media in

order to increase the awareness to the general public. Digital payment services may also introduce some sales promotion activities, such as cash discounts, reduce service charges and gift etc. This study concluded that there will be a tremendous growth in the adoption of Digital payment in the present business scenario.

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