



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A STUDY ON USAGE OF ONLINE PAYMENT APPS BY CUSTOMERS

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Abstract

Mobile payment apps are also known as digital payment apps which are used for easy transactions and payments. These payment apps were introduced to customers for their benefits. There are various payment apps which are used for UPI payments like Google pay Phone pe, Paytm etc. Now days the online payment apps users are increased dramatically and also the payment options have been spread in local market. The customers are highly beneficial and satisfied towards payment apps. This study is focused on the usage of payment apps by customers and also their satisfaction towards payment apps This study done using descriptive research design method and data are collected by primary sources with 120 sample size of customers. The results are analyzed and interpreted through simple percentage analysis and chi-square test and annova test. The data analysis and interpretation done and presented through pie charts and graphs.

CHAPTER- 1

1.1 - INTRODUCTION:

The “Digital India” is the Indian Government’s flagship program with a vision to convert India into a digitally empowered country. “Faceless, Paperless, Cashless” is one of the supposed functions of Digital India. Digital payment systems have gained importance nowadays, especially after demonetization. The government is taking essential steps to encourage the public to use payment gateway platforms. To promote payment gateways, it has declared discounts on purchases of certain products digitally. It has also introduced UPI (Unified Payment Interface) which is an app-based system to transact across multiple banks. Another improved version is set to be unveiled by the government, which makes banking transactions through mobile phones without internet by a platform called USSD (Unstructured Supplementary Service Data).

These initiatives have provided an extensive boost to the digital payment system in the country. Government’s other initiatives like BHIM and UPI are supporting in transition and faster adoption of digital payments. Electronics Consumer transaction made at point of sale (POS) for services and products either through internet banking or mobile banking using smart phone or card payment are called as digital payment.

In today’s digital era the usage of internet has increased dramatically. Now days the customers are adopting the digital devices in order to spend less time on banking. This digital payment is very useful to transaction funds without taking any risk and also easy to handle and make use of it.

We all witnessed how technologies have been growing in modern world. On this case the online payment apps also introduced and it has been successful among customers. Major people who live in urban areas are adapted to this digital payment system. Unless very low number of people who lives in rural areas still didn’t know the importance and services of this online payment apps.

1.2 INDUSTRY PROFILE

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:

Google pay

Google 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 etc.,

Payzapp

Payzapp is a complete payment solution that empowers an individual to pay with the help of just one click. The app allows individuals to buy products from the partner apps, book movie tickets, send money to anyone, and pay utility bills among many other things.

Phone pe

Phone pe is an indian digital wallet platform and online payment company. 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 and mutual funds for gold.

Paytm

Paytm is(a partial abbreviation for 'Pay through mobile') Is an Indian multinational e-commerce payment system and financial technology company based in Noida, Uttar Pradesh, India.Paytm is currently available in 11 Indian languages and offers use cases like mobile recharges, utility bill payments,travel,movies,and as well as in store payment at grocery stores and educational institutions with the paytm QR code.

Kotak 811

Kotak 811 is a zero balance digital bank account available to everyone (Resident Indian individuals only).Kotak 811 lets you choose between zero balance account or an 811 edge savings account based on your needs, Which acts as a one stop solution for all your financial needs and day to – day transactions.

Bhim app

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).Named after B.R.Ambedkar and launched on 30 december 2016,it is intended to facilitate e-payments directly through banks and drive towards cashless transactions.

Free charge

Free charge, a wholly owned subsidiary of Axis bank limited, is one of the e-payment applications which is based out Gurugram, Haryana. ...Using free charge, users can pay utility bills, mobile recharges, broadband recharges, metro card recharge, pay landline bills,DTH bills.

Mobile Wallet/Payment App Works:

In the case of First Payment using Online Payment Apps

- Registered users will input their phone number and the provider will send them an SMS along with a PIN.
- The user will enter the received PIN, authenticating the number

- Now the user has to input their credit card information or another payment method if required (not required if the account has already been added) and will proceed to validate the payments.

For Subsequent Payments through E Wallet Apps:

- The user will have to re-enter the PIN to authenticate and validate the payment process

1.3 SCOPE OF STUDY

- The study examines the customer behaviour on adopting towards online payment apps.
- To analyze the issues faced by the customers towards online transactions.
- To understand the issues and give suggestions for improving online payment apps in future.
- To understand the growth of online payment apps among customers

1.4 NEED FOR STUDY

- To study the consumer behavior towards using online payment apps.
- To study the benefits and safety of using online payment apps
- To study the issues faced by the customers towards online payment apps.
- It also determines the customers' adoption towards online transactions.
- To study the importance of online payment apps among customers

1.5 OBJECTIVES OF STUDY

Primary objective:

- To analyze the customer satisfaction towards online payment apps.

Secondary objective:

- To analyze the trend of online payment apps.
- To examine the impact of online payment apps by analyzing the issues faced by customers.
- To analyze the importance, functions, advantages and limitations of online payment apps.
- To analyze the utilization of online payment apps by customers.

1.6- STATEMENT OF THE PROBLEM

- Online payment is very much used in recent years due to convenience, speedy a transaction, saving time, attractive sales promotional offers, etc., Despite these factors, there are various transactional and non- transactional issues involved such as internet user being uncomfortable often etc. which act as deterrents. However, the future for online payment looks bright and promising. This is especially true in the context of consumers in small cities, where online payment is still new, and consumers are less familiar and often more skeptical

towards it. Therefore, this study aims to examine the customer satisfaction towards online payment apps. And also to analyze the issues and difficulties faced by the customers towards online payment apps.

1.7 FEATURES OF E-WALLETS:

Instant Payments

The money transfer between the payer wallet and the payee wallet will happen within a matter of a few seconds, instead of hours or business days in an e wallet account. The feature provides huge benefits as payments can be done anytime and from anywhere making fund transactions immediately and this will increase the control of personal and business funds.

Managing Virtual and Physical Card Operations

The emerging technology has helped the e wallet app to store the user's credit or debit card data, which can be used to make money transactions at anytime from anywhere across the globe. The evolution of e-wallet simplifies the user's finance and it conveniently helps to aggregate all their cards in one central space. A mobile wallet or payment app is safer to carry all your cards with you as it avoids the user to physically carry the credit card. The software helps the app to encrypt the card data without storing the card numbers using high-grade security.

Bill Payments

Payments App is one of the critical mobile wallet features as most of the youngsters prefer to pay bills online be it for shopping, groceries, restaurants, movie tickets booking, flight tickets booking, rent, tuition, utilities, loans, and so on. With the digital cash moment gaining pace, mobile wallets are indeed becoming a part of essential services for a common man.

App is one of the critical mobile wallet features as most of the youngsters prefer to pay bills online be it for shopping, groceries, restaurants, movie tickets booking, flight tickets booking, rent, tuition, utilities, loans, and so on. With the digital cash moment gaining pace, mobile wallets are indeed becoming a part of essential services for a common man

Easy and Fast Self – Registration

The main intention of the introduction of e-wallet is to save people's time, efforts and ease to do the transaction. The simple self-registration process comes in handy for the users which

pushes them to go for the app without thinking twice before using it. Usually, these–registration process has the following steps

- Downloading the app and running it on the mobile phone
- Signing up for it by providing the necessary data
- Confirming the registration
- Setting up of password and login
- Linking up with debit or credit card or bank account, as per requirements
- Adding money in the wallet finally using the wallet.

Payments To and From Respective Bank Accounts

A payment app will allow for instant money transfer to any bank including an individual's account in the same bank as well as transfer to another person's account held in different banks. The payment app owner will have a variety of options for sending and receiving business or personal money within just a few clicks from wherever you are and at any time based on the requirement. One has to first download the online payment apps in their smart phones. Most of the payment apps download is available in both Android and IOS based phones.

Security

The moment mobile financial services come into the picture; individuals prefer the highest security to adopt it. It is essential for money transactions to be safe and secure from one end to another. Payment Mobile Apps can be secured with a lot of robust technologies such as passwords, one – time passwords through SMS, point to point encryption, security questions, biometrics, out of band authentication and so on. Despite the proven fact that digital wallets are more safeguarded when compared with credit cards, the growing concerns of safety in consumers' minds remains the main obstacle to adopt payment apps.

Merchant Payments using Contactless Technologies

The up-gradation of technology has many merchants across the globe who is realizing the need to use various mechanics that accepts digital wallets. Most of the retail clients have made arrangements to make in-store payments using the mobile wallets via contactless methods are it using QR – code or near field communication and so on. NFC or Near Field Communication is a contactless remote technology that works within a close distance say up to 10 cm and it provides people with secure payments between the point of service devices and their respective smart phones. Quick Response Code or QR code is one of the popular forms of payment methods and it is very similar to a bar code. The user has to first scan the QR code either using a smart phone or a camera which interprets the bar code and a related application or a web site open through which payment can be made. Most of

the payment apps provide NFC and QR payment facilities as the demand for the contactless transaction and the convenience which it offers to the users is growing seamlessly.

Coupons, Rewards, Discounts

The use of payment apps and e-wallets provides its users with coupons, discounts, rewards, loyalty points, and so on. Digital wallet solutions will have tie-ups with many firms that provide offers, discounts, and coupons on using the payment apps. The e-wallets form an ideal environment to provide deal-seeking consumers with a huge range of benefits and helps mobile wallet app to stand out in the market.

1.8 BENEFITS OF PAYMENT APPS & E-WALLETS

The following are different types of payment apps and e-wallets they are
Customer Convenience

The best advantage of using a payment app is customer convenience as they will be able to make payments using their mobile phones either using the contactless payments or by scanning QR code instantly. The payment apps India can be made by using either Samsung Pay or Android Pay or Apple Pay. One can easily leave the cash and cards at home and use their phones to make payments instead. Payments made using a mobile wallet is often easier and faster.

Secure way to make payments:

Payments made using mobile phone apps allow the user to use the cell phone to make in-store purchases. These apps use a technology which is called as Near – Field Communication (NFC) all you have to do is to tap or wave your phone to make payments at the point of service (POS) terminal. Most of the time, these apps use either encryption or protected code to minimize the threat to the personal data of users. Your original card number will not be stored on the device or with the retailer and instead, the system will mask the card numbers by assigning them with a random number or token for each purchase. If in case, a hacker tries to hack to gain access to store data or your device, they will only get useless information. E-Wallets offer a great level of security for the financial data of the users. The user can add a fingerprint or PIN or Password as an additional layer of security for the phone to enhance the surveillance coverage.

Improves Cash Flow

The introduction of e-wallets has improved the cash flow in the markets. For starters, most of the customers prefer to pay their bills using debit/credit cards over the traditional method

of cash payments. Most of the mobile payment processors will transfer funds to a business account under three days.

A faster way to make payments

All the users have to do is tap, pay and go. With the increase in the number of people who use mobile phones, the e-payment system has gained momentum worldwide. All one has to do is to simply wave or tap the phone in front of an NFC compatible terminal, with this single action, the user has approved the transaction. This will result in a contactless transaction, despite securing the card number which is never revealed, in addition to this, the process is faster when compared to using debit or credit card which needs to be inserted in the device or for swiping purpose and also it can be expired after a years .

Integrates Loyalty Programmes:

The use of mobile payments makes it possible to integrate loyalty and reward programs as customer information will be stored in the app. For example: being able to send customers a coupon when they are close to your store. This will help the customers to automatically receive the reward points or coupons for every transaction which they make.

1.9- DRAWBACKS OF USING PAYMENT APPS

Security

Security remains one of the top concerns amongst the owners and customers. It has been found the half of the mobile payments is not safe and secure.

Adoption of user's remains slow

Most of the customers prefer to stay in their comfort zone that is they either prefer to make payments using cash or debit or credit card. Though mobile payments are tied to a credit card or debit card or bank account, customers prefer to swipe their card or insert their cards in the terminals instead of waving their phone over the terminal.

Expensive Technology

Though it is a proven fact, that using mobile payments is less expensive than the traditional POS systems, it still requires new hardware including that of a terminal or smart phone which supports Near Field Communication.

It is impossible to make payments, if you still possess an old credit or debit card terminal or if you do not have a smart phone. One should also have a strong internet connection and updated infrastructure is a must to process mobile payments.

Difficult to Read Terms and Conditions

It is a must and mandatory for the users of mobile payment apps to understand the terms and conditions. Like any other business agreement, the business owners will have to first read and understand the terms and conditions which come in with the payment apps. If in case, the user fails to read the fine print mainly when it comes to processing fees, then you will be in for an unwelcome surprise when you open your invoice at the end of the month. So be carefull and read all the terms and conditions of online payment apps before making use of it in your daily life.

CHAPTER -2

2.1 REVIEW OF LITERATURE

INTRODUCTION

The main purpose of the literature review work was to survey previous studies on knowledge sharing. The review of literature helped the researcher to conduct the survey in better and extensive manner. It should also help the researcher for finding and getting deeper into the topic.

Kaur, Puneet, et al (2020) examines that mobile wallet apps have been increased trend dramatically. It is useful for customers and effectiveness towards transactions and safety payments on behalf this still the mobile wallets not extended in markets.

Ghosh, Gourab (2021) describes that advancement of information and communication technology opened the gate way for modern methods of payments. The growth in smart phone and access to internet made life easier for the people and which gave advent to digitalization. Digitalization not only improved trade and commerce but it also made transaction of payment smooth and fast.

Vinitha,K.,and S.Vasantha.(2018) Digital revolution has altered the routine life style of people. The power of world wide web and digital payments is having pivotal role in getting connected and making any time anywhere payments at your attain user satisfaction and there by leads to consumer loyalty.

Pillai,Sruthy S.,G. Sandhya, and G.Rejikumar.(2019) They describe the trend shows that more people prefer using the non-cash modes when cash shortage was at its crest even for small transaction matter. It shows that there is a significant positive influence of simplicity and interoperability on the mobile payment adoption, timely contacts and security proved to have a

negative influence on the dependent variable. People are more concerned about the security aspects as they believe that their people are more concerned about the security aspects as they believe that their monetary details are not safe while doing online transactions.

Maindola, Pallavi, Neetu Singhal, and Akash D.Dubey.(2018) The digital payment landscape is sprouting in the country at a dizzying step. After the demonetization, complete turnaround in the payment landscape has been observed. The technology revolution and government initiative of cashless economy, followed by demonetization saga has enabled the evolution of multiple non-banking players in the payment space.

Mishra, Sonal, and Kirti R. Swain. (2018) Mobile payment system has gained popularity in the recent past, due to increased Smartphone penetration, cheap high speed internet facilities; crave for quicker payment settlement and convenience for use. But the percentage increase is yet not satisfactory, even after major efforts made by our government to facilitate digital literacy and provide various payment method alternatives

Gupta, Knavish, and Nupur Arora. (2020) shows that Perceived ease of use and perceived usefulness have a positive impact on attitude to adopt mobile payment systems. Also, there exists a substantial positive relationship between attitude to adopt mobile payment systems and intention to adopt mobile payment systems. The current study examines the impact of attitude towards mobile payment systems on intention to adopt mobile payment systems through the application of technology acceptance model.

Mishra, A. B. (2020).The increase of the ability and strength of wireless offers provides right opportunities for rising up offerings to customers. Businesses are starting to realize that e-payment system is the important thing to enhance their brand differentiation, boost sales, customer satisfaction and hold up with competitors. In the present-day, e- payment mode has been entered in finance, services, retails, telecommunication and IT/ITES sectors related business organizations. The recent transaction of BHIM wallet has been received three times growth in only one financial year 2019-20.

Singh, Sindhu (2020).The author denotes technological progression in mobile phones has increased the popularity of mobile payments. Users can shop online through a mobile device, which is time saving and convenient. Mobile payment systems involve ongoing interactions between users and payment providers. The initial acceptance of mobile payment systems has been studied extensively, but few studies have attempted to understand users' post-adoption behaviour.

Pal, Abhipsa, Tejaswini Herath, and H. Raghav Rao. (2020) The popularity of mobile payment services lies in the convenient transactions they offer to users. In the age of growing cybercrime, however, mobile payment transactions carry risks of financial and data losses. It thus becomes critical to understand how risk and convenience have contrasting impacts on users' intention to use mobile payments.

Djauhari, Medina Juniar, Chairul Furqon, and Mokh Adib Sultan. 3.1: 29-36. They examines that Go-Pay was the innovation in Financial Technology offered in efficiency of payment. The main objective of this study was to bring further insights into customer intentions to use mobile payments Go-Pay it helps improving service quality and increasing user satisfaction of the Go-Jek user. Mobile payment is in a developing stage and consumers are still reluctant and so they hesitate to use mobile payment.

Kavitha, M., and K. Sampath Kumar. (2018). The demonetization resulted in tremendous growth in digital payments. With the government initiative such as Digital India and increased use of mobile and internet are means to exponential growth in use of digital payment. This transformation towards digital payments benefits in more transparency in transactions which empowers the country's economy. In recent days many changes took place in the payment system like digital wallets, UPI and BHIM apps for smooth shift to digital payments.

Pal, Abhipsa, Tejaswini Herath, and H. Raghav Rao. (2019) The heavy cash dependence of India and low digital adoption changed when the government announced its demonetization scheme on November 2016, invalidating bank notes and creating a crisis. In this cash shortage, the nation, that was historically low on mobile payment adoption, was pushed to use digital payment.

Das, Abhrajyoti, et al. (2018) Digital wallets', gained a lot of popularity in recent times in India and around the globe. A digital wallet refers to a platform based on electronic device or online service that allows an individual to make electronic transactions. It is a transformed way to pay for things. It is basically paperless payment method which reduces all the hassle of carrying cash with you everywhere. Many digital wallet services have their own mobile apps. Post demonetization in India, the popularity of digital wallet gains exponentially. There are many digital wallets which are currently active in India like paytm, freecharge, jio Money, Airtel Money etc.

Gupta, Rahul, Cheshtha Kapoor, and Jayesh Yadav. (2020). The author derives "Faceless, Paperless, Cashless". Digital India' is a flagship programme of the government of India that envisions India as a digitally empowered knowledge economy. As India emerges a global competitor in innovative population-sale payment systems, various digital payment methods have

been introduced nation-wide, including Micro ATMs, Banking Cards, Internet Banking, UPI (Unified Payment Interface), Mobile Banking, and Mobile Wallets.

Yuvaraj, S., and N. Sheila Eveline. (2018) In every economy, money is said to be the life blood. With the advent of internet, Smartphone's and other digital technologies has made cash transactions simpler. In the current scenario most of the transactions were made cashless and in future physical form of currencies will no longer be a king. There are different medium introduced to carry out cashless transactions.

CHERUKUR, MR. (2020) The present study focuses on the customer satisfaction towards mobile wallets. This study examines the factors that influence customer's satisfaction while using mobile wallets. Nowadays everyone uses their Smartphone's to make their day today transactions using mobile wallets. Mobile wallets create a huge impact among the people. The present study is carried by a survey conducted among the mobile wallet users to identify the satisfactory levels of them.

Miruna,S.Lyrics. (2019) In recent times technology plays a very vital role with this, the way we transact in daily life has changed drastically with the advent of smart phone the life has become easier where all payments & transaction are taking place on online. This paved the way for the emergence of platform termed has a digital wallet.

Anshari, Muhammad, et al. (2021). Adoption of e-wallet can potentially enhance the efficiency of financial institutions and the provision of new services for the convenience of the customers. The youngsters really adapted to this payment apps .It really satisfy the customers in easy transaction and payment.

Tiwari, Pooja, Vikas Greg, and Abhishek Singhal. (2019). In today's fast-moving lifestyle people need to adopt more convenient and secure gadgets to make their life more comfortable. To achieve this goal, there is an innovative product called Digital Wallet. The digital wallet refers to an electronic device or service provided to persons enabling them to conduct electronic transactions. The best example of digital wallet is the online shopping. It is also known as e-wallet. Nowadays people prefer online shopping as it is providing them the benefits like it is less time consuming for examples paytm, payUmoney, etc.

Gurme, Vijayashri Machindra (2019) An E-wallet money is used in the various areas of the world business like and Companies, Banks and Customers. The Banks have taken a better place in providing a better bank transaction services and payment to the customers need .For customers

are dragged by the shopping facilities that is given by E-wallet and customers are attracted because of convenience and speedy transaction.

Sathish, M. Thangajesu, R. Sermakani, and G. Sudha. 12 may (2020) In the era of technology, the people are not away in using the newer technologies. One of the most useful and innovative technologies is the introduction of E-wallets payment system. This e-wallet eased payments for online shopping and payment of utility bills.

DR.S.Manikandan may (2017) in present world smart phones play an important role in the daily life of people. The technological advancement has made smart phone as devices were the mobile users can make money transaction or payment by using application installed in phone. The present study aims to explain the application and usage of wallet money endorsed by different companies and various factors that affect the consumer's decision to adopt mobile wallet and various risks and challenges faced by the users of mobile wallet.

T. Praiseye September (2018) Mobile phones are used everywhere in this modern world. The technological advancement has made everything possible under one touch. By using the applications installed in the mobile phones the users can pay any bills and transact their money to anyone at their convenience. Increase in use of mobile phones and internet is the main reason for mobile wallet penetration. This study was carried out to find out the factors that affects consumers preference towards mobile wallet.

Rathore, Hem Shweta. (2016) In today-world, smart phone has become essential part of daily life. Due to technology, mobile users can nowadays use their Smartphone's to make money transaction or payment by using applications installed in the phone. When smart phones can function as leather wallets, it is called "Digital Wallet" or widely known as "Mobile Wallet".

Akhila Pai, H. (2018) Government of India's initiative such as 'Digital India' and increased use of mobile and internet are the main reasons for the exponential growth in use of digital payment. Even though the thought of digitalization raised long years ago, it took growth pace recently. This is because of lack of awareness and knowledge among people, fear to make online payment, security issues etc. The E-Payment system will be boosted only when the awareness is created in the minds of the people. But in the current scenario, India has seen a substantial increase in the number of digital wallets available and is slowly moving towards a cashless economy.

Singh, Gurinder, Bhawna Kumar, and Ruchika Gupta. "(2018). Digital wallets are gaining wide popularity across the globe as a means to make payments, transfer funds and manage loyalty relations as well. It enables the consumer the ease of "paying with your phone".

Despite the ease of use and several other benefits and the availability of dozens of applications, the consumers are still skeptical about its adoption. This consumer vacillation is evidenced by the fact that adoption of truly multi-channel “digital wallets” remains low.

Nair, Amal, Manisha Dahiya, and Naman Gupta. (2016). Wallets have been used from thousands of years to protect and carry personal items of value. The earliest value wallets or satchels were a piece of cloth tied with a piece of string which enabled a range of items such as coins to be carried out to market. Humans have always been mobile and have needed a container to securely carry personal items. People consume for both necessity and pleasure. Basic items such as food and clothing are purchased on a regular basis but people also buy goods which are only for enjoyment purpose.

Universtiy, K. L., et al. (2018). The demonetization resulted in tremendous growth in digital payments. With the government initiative such as Digital India and increased use of mobile and internet are means to exponential growth in use of digital payment. This transformation towards digital payments benefits in more transparency in transactions which empowers the country's economy. In recent days many changes took place in the payment system like digital wallets, UPI and BHIM apps for smooth shift to digital payments.

Singh, Gagandeep. (2019) In the growing era of the digitization of the technology much of the people have using the plastic money in the form of Debit Card, Credit Card and other cards provided by the numerous respective commercial banks. The banking industry had an array of payment products – Core banking Services, immediate payment service, net banking and mobile banking; but it is found that people needed an easier, simpler way to make payments. so this gap was filled by the digital wallets or e-wallets. This paper is constructed to find out the adoption behaviour and change in the daily payment or transactions.

CHAPTER - 3

3.1- RESEARCH METHODOLOGY

INTRODUCTION OF RESEARCH METHODOLOGY:

Research methodology is the specific procedures or techniques used to identify, select, process, and analyze information about a topic. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability. The process used to collect information and data for the purpose of making business decisions. The methodology may include publication research, interviews, surveys and other research techniques, and could include both present and historical information.

3.2 Research Design:

The study follows the descriptive method of research to measure, evaluate and analyze the impact of online payment apps among customers. Primary data has been collected through questionnaire.

3.3 Sampling:

The sample of 120 peoples has been collected through the questionnaire.

3.4 Sources of data

Sources of Data begins with figuring out what sort of data is needed, followed by the collection of a sample from a certain section of the population. Next, you have to utilize a certain tool to gather the data from the choosen sample.

3.4.1 Descriptive research design:

Descriptive research aims to accurately and systematically describe a population, situation or phenomenon. It can answer what, where, when and how questions, but not why questions. A descriptive research design can use a wide variety of research methods to investigate one or more variables.

3.5 SAMPLE DESIGN:

Sample design is the theoretical basis and the practice mean by generalizing from characteristics of relatively few of the comprising population. It is the method by which the sample is chosen.

3.5.1.1 Convenience sampling:

A convenience sample is a type sampling method where the sample is taken from a group of people easy to contact or to reach.

3.6.1 Primary data:

The Primary data for this study was collected through questionnaire and responses collected through google form.

3.6.2 Secondary data:

Secondary data was collected from external sources like Websites, Journals in form of review of literature with references.

3.6.3 Area of the study:

The Respondents are from Chennai city majority of data is collected with students

3.6.4 Population:

The respondents of this study considered were the people who use online payment apps and lives in Chennai. The data is collected among 120 peoples who use online payment apps.

3.7 TOOLS USED:

Statistical tools are involved in carrying out a study include planning, designing, collecting data, analyzing, drawing meaningful interpretation and reporting of the research findings. The tools are used are

- Chi-Square test
- Annova test



Chapter -4

DATA ANALYSIS AND INTERPRETATION:

4.1 PERCENTAGE ANALYSIS

Table 4.1: 1 – Gender of respondents

Gender	No of respondents	Percentage
Male	90	75
Female	30	25
Total	120	100

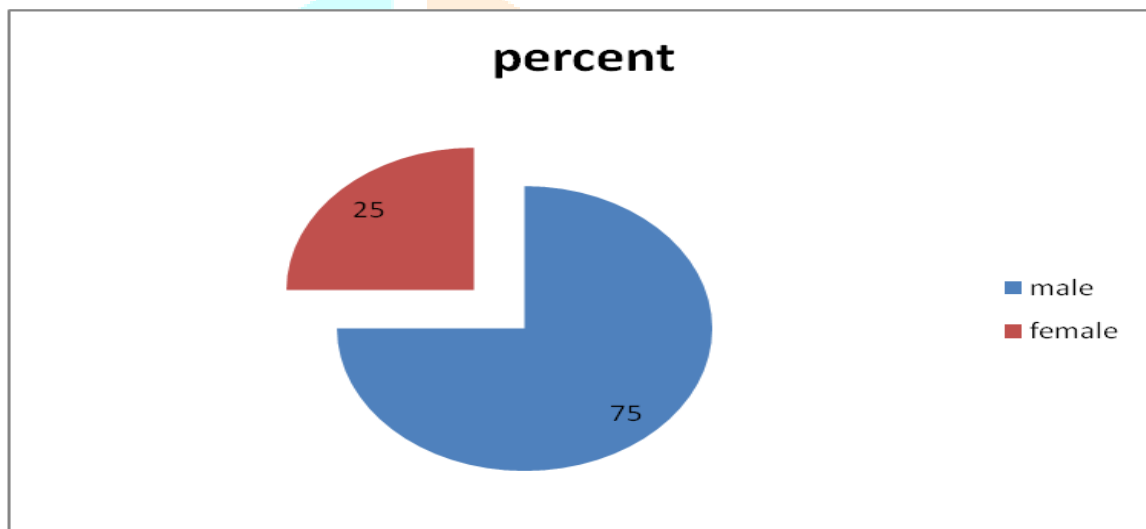


Fig 4.1: Gender of respondents

INTERPRETATION: From the above table it is interpreted that 75% of respondents are Male and 25% of respondents are Female.

INFERENCE: Majority (75%) are Male.

Table 4.1:2 Marital status of respondents

Marital status	No of respondents	Percentage
Unmarried	89	74.2
Married	31	25.8
Total	120	100

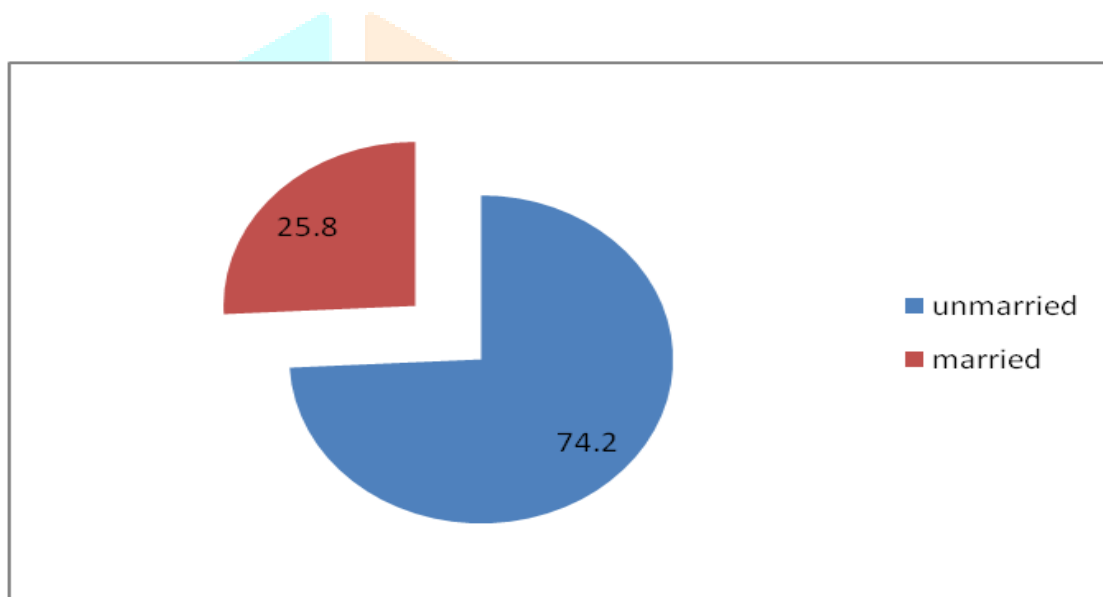


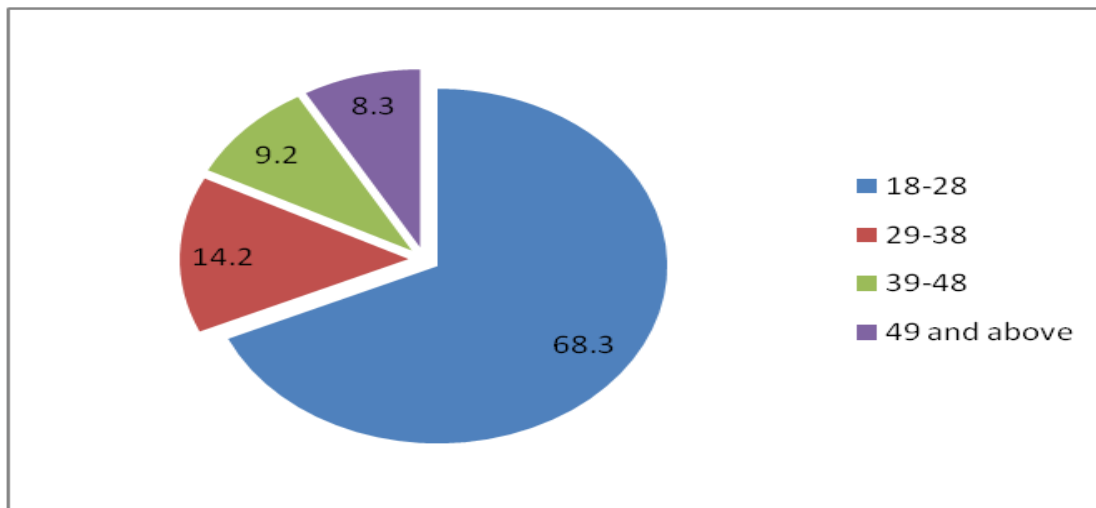
Fig 4.2: Marital status of respondents

INTERPRETATION: From the above table it is interpreted that 74.2% of respondents are unmarried and 25.8% of respondents are married

INFERENCE: Majority (74.2%) are unmarried

Table 4.1:3 – Age of respondents

Age	No of respondents	Percentage
18-28	82	68.3
29-38	17	14.3
39-48	11	9.2
49 and above	10	8.3
Total	120	100

**Fig 4.3: Age of respondents**

INTERPRETATION : From the above table it is interpreted that 68.3% of respondents are 18-28 and 14.2% of respondents are 29-38 and 9.2% of respondents are 39-48 and 8.3% of respondents are 49 and above

INFERENCE: Majority (68.3%) are 18-28 age

Table 4.1:4 - Education of respondents

Education	No of respondents	Percentage
Less than 10	2	1.7
10 th	7	5.8
12 th	11	9.2
Graduate	77	64.2
Post graduate	23	19.2
Total	120	100

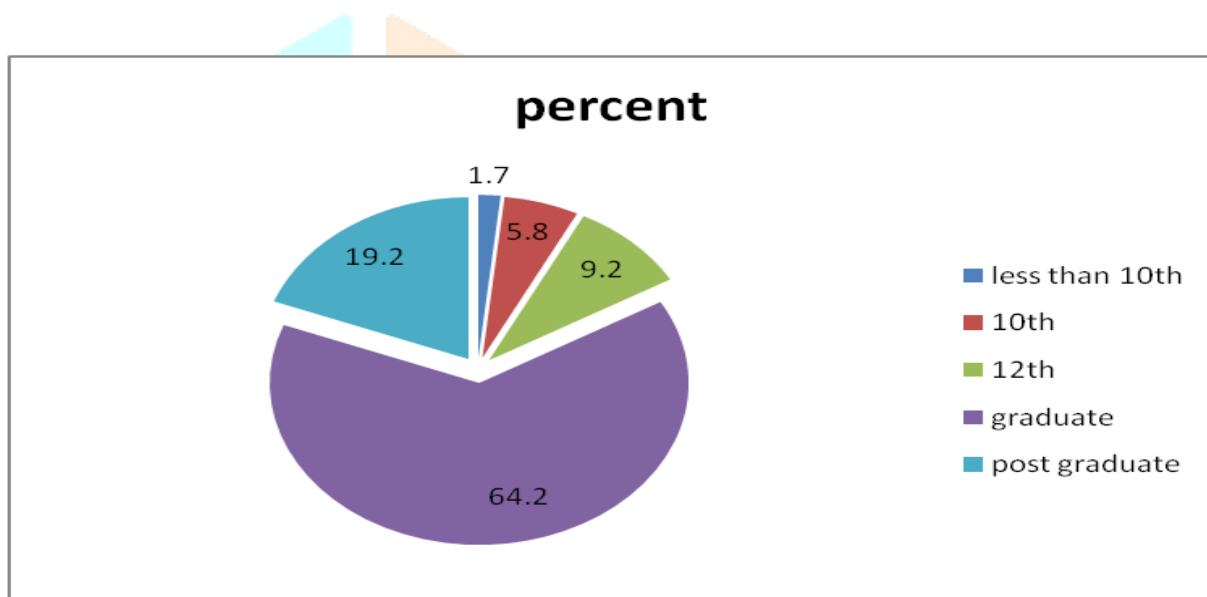


Fig 4.4: Education of respondents

INTERPRETATION : From the above table it is interpreted that 64.2% of respondents are graduate and 19.2% of respondents are post graduate and 9.2% of respondents are 12th and 5.8% of respondents are 10th and 1.7% of respondents are less than 10th.

INFERENCE: Majority (64.2%) are graduate.

Table 4.1:5 – Occupation of respondents

Occupation	No of respondents	Percentage
Government	9	7.6
Private	47	39.5
Business	7	5.9
Others	56	47.1
Total	120	100

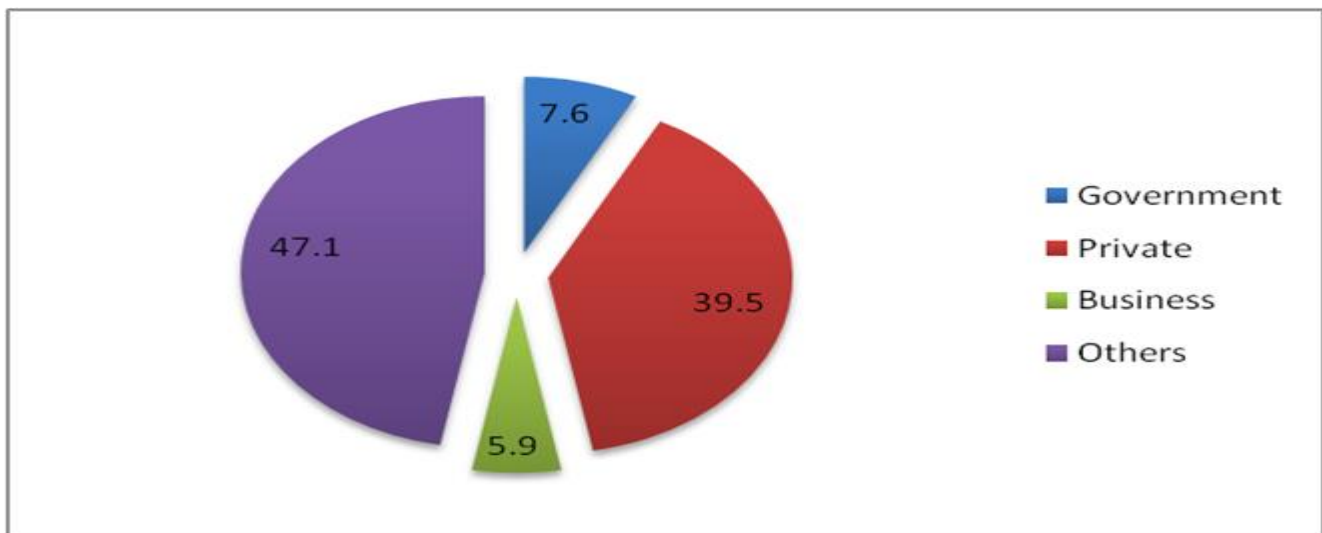


Fig 4.5: Occupation of respondents

INTERPRETATION: From the above table it is interpreted that 47.1% of respondents are others (students) and 39.5% of respondents are private 7.6% of respondents are government employees and 5.9% of respondents are business peoples

INFERENCE: Majority (47.1%) are others which mean students.

Table 4.1:6- Total Bank accounts of respondents:

No of banks	No of respondents	Percentage
One	95	79.2
Two	22	18.2
More than two	3	2.5
Total	120	100

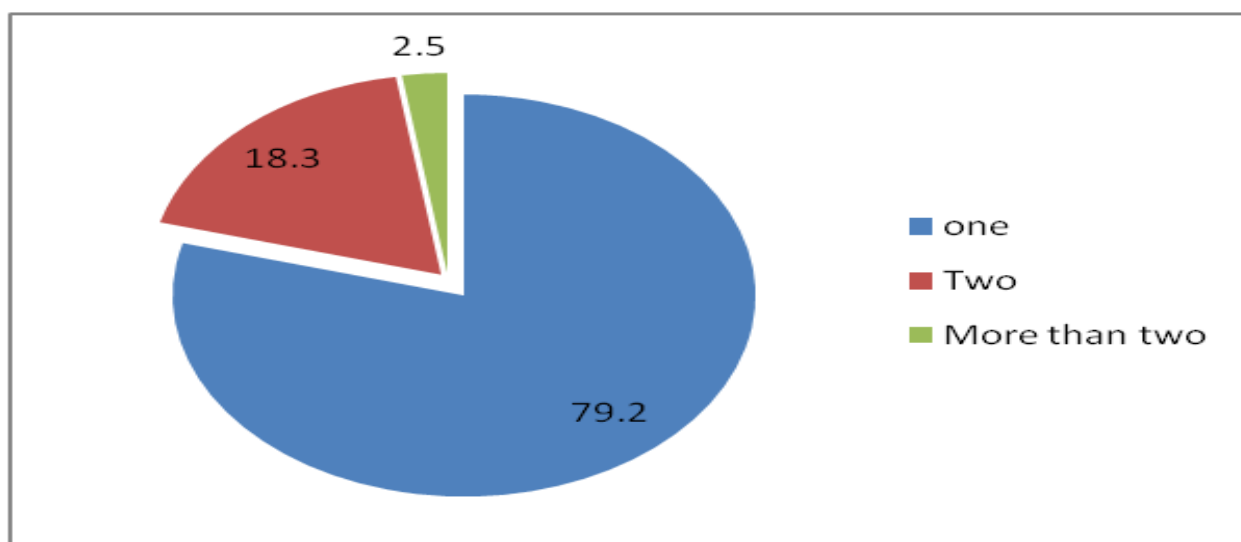


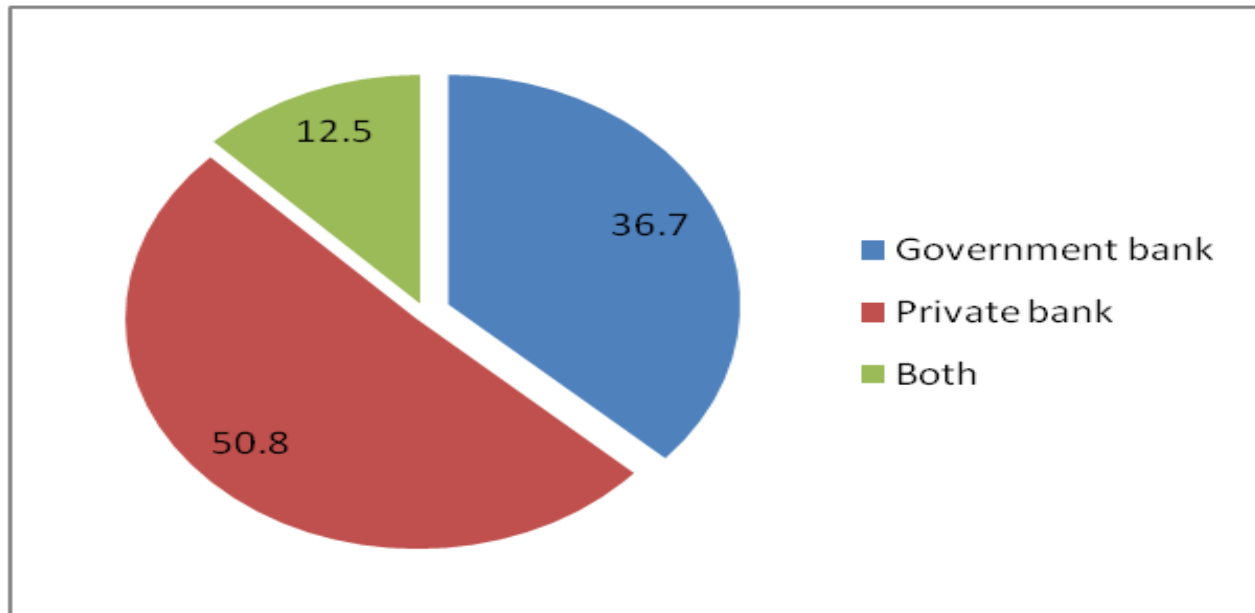
Fig4.6 Total Bank accounts of respondents

INTERPRETATION: From the above table it is interpreted that 79.2% of respondents have only one account and 18.3% of respondents have two accounts and 2.5% of respondents have more than two accounts in bank.

INFERENCE: Majority (79.2%) are using one bank account.

Table 4.1:7 – Various banks of respondents:

Bank	No of respondents	Percentage
Government bank	44	36.7
Private bank	61	50.8
Both	15	12.5
Total	120	100

**Fig4.7: Various banks of respondents**

INTERPRETATION: From the above table it is interpreted that 50.8% of respondents are from private bank and 36.7% of respondents are from government bank and remaining 12.5% of respondents who have both government and private bank account.

INFERENCE: Majority (50.8%) are from private bank.

Table 4.1:8 – platforms often used by respondents:

Online payment apps	Always	Sometimes	Never	Total
Google pay	84	31	5	120
Pay zapp	2	24	94	120
Phone pe	42	62	16	120
Paytm	31	66	23	120
Kotak 811	0	12	108	120
Bhim app	3	47	70	120
Free charge	0	10	110	120

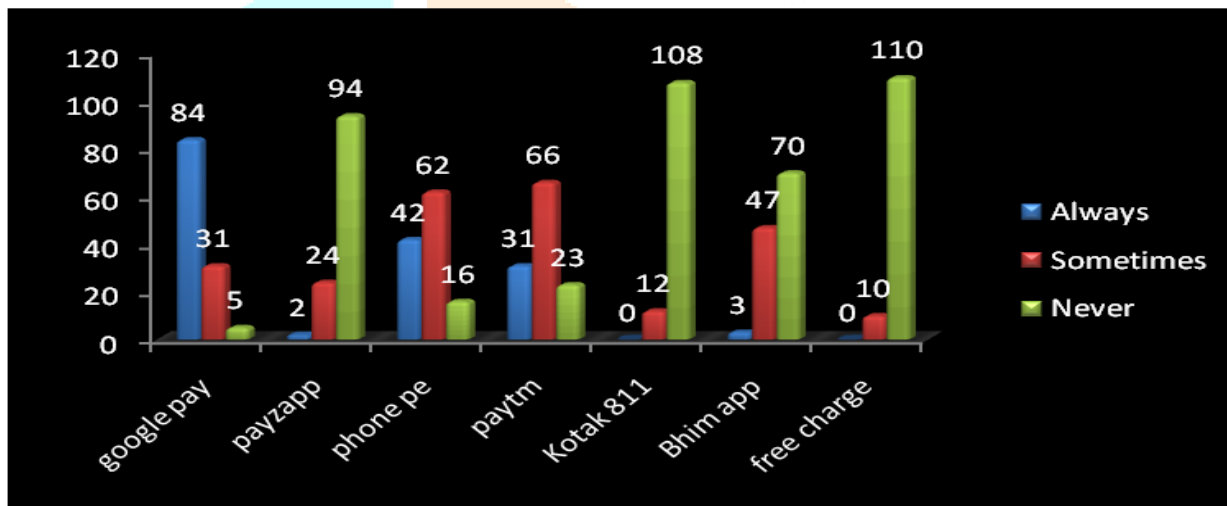


Fig4.8 often used by respondents

INTERPRETATION: From the above table it is interpreted that 84% of respondents always use google pay and 42% of respondents always use phone pe and 31% of respondents always use paytm.

INFERENCE: Majority (84%) of respondents always use google pay.

Table 4.1:9 – Mode of transaction respondents choose

Necessities	Cash	Card	Online apps	Total
Mobile phone bill payment	39	33	48	120
Rent	89	19	12	120
Cable	32	45	43	120
Petrol	42	58	20	120
Daily necessities for home	57	37	26	120
Entertainment (restaurant, theatre etc.)	9	64	47	120
Other shopping	52	28	40	120

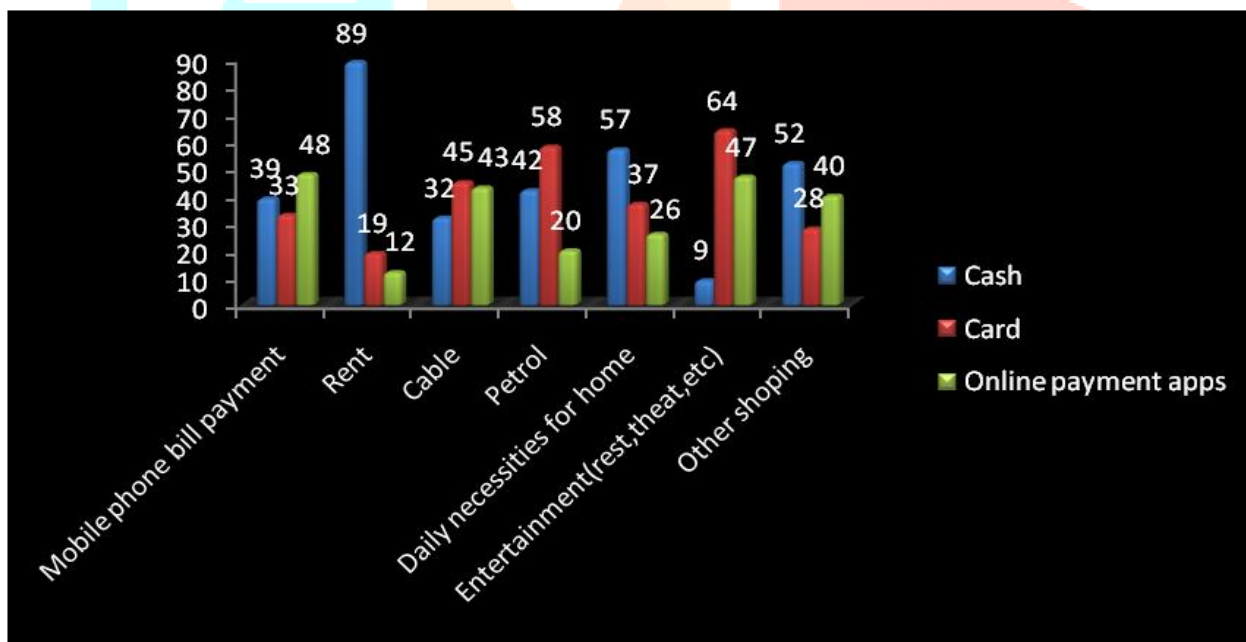


Fig 4.9: Mode of transaction respondents choose

INTERPRETATION: From the above table it is interpreted that 48% of respondents often use online payment apps for mobile phone bill payment and 47% of respondents use online payment apps for entertainment (restaurant, theatre, etc.)

INFERENCE: Majority (48%) use online payment app for mobile phone bill payment

Table 4.1:10 - often used by respondents:

No of times	No of respondents	Percentage
1-2 times	27	22.7
2-3 times	69	58
3-4 times	11	9.2
More than 4 times	12	10.1
Total	120	100

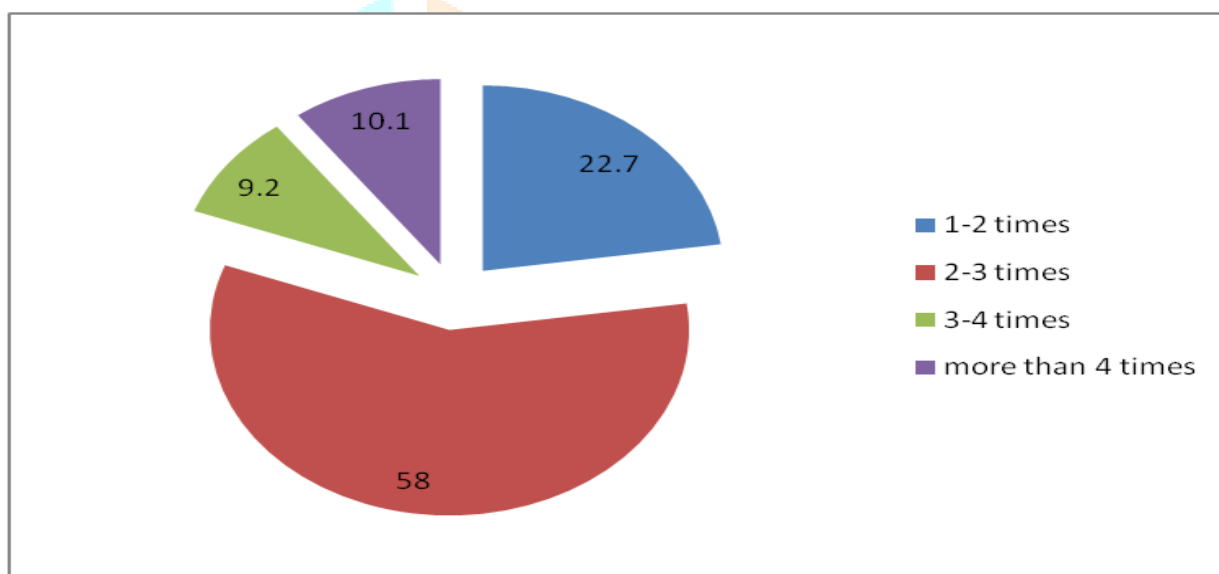


Fig 4.10: Often used by respondents

INTERPRETATION: From the above table it is interpreted that 58% of respondents often use online payment apps 2-3 times and 22.7% of respondents often use 1-2 times.

INFERENCE: Majority 58% often use 2-3 times

Table 4.1:11- Major barriers of respondents

Online payment apps	No barriers	Don't trust bank security	Inconvenient	Improper customer care	Total
Google pay	89	6	15	10	120
Payzapp	8	32	65	15	120
Phone pe	66	20	24	10	120
Paytm	59	19	27	15	120
Kotak 811	9	25	65	21	120
Bhim app	11	25	44	40	120
Free charge	9	22	63	26	120

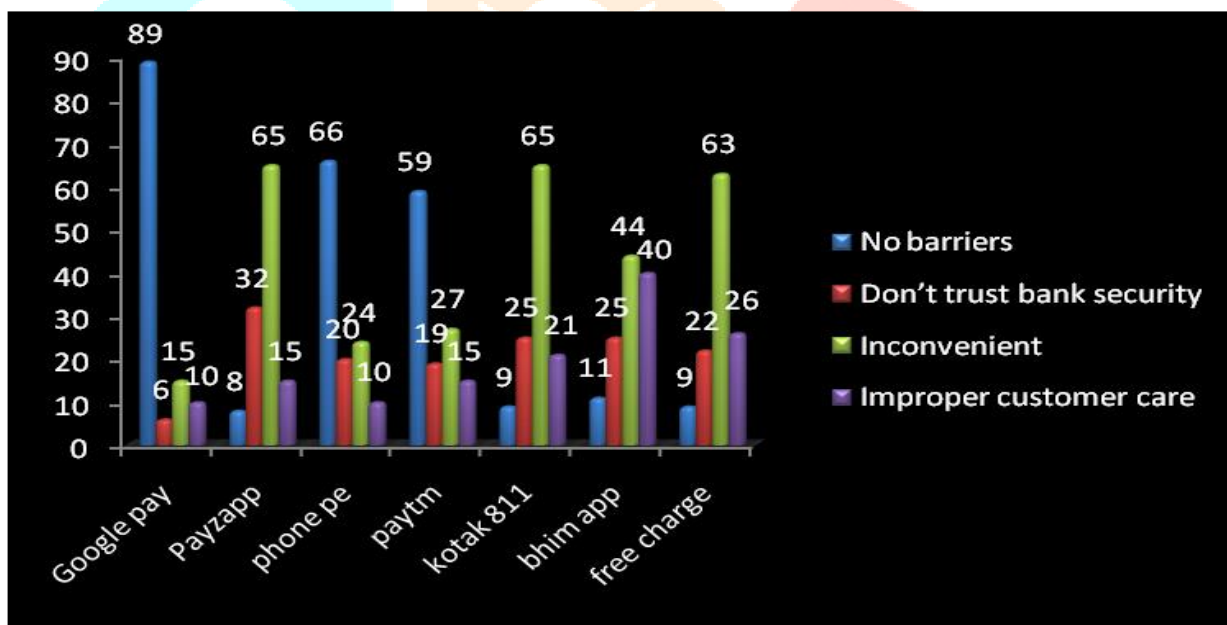


Fig 4.11: Barriers of respondents

INTERPRETATION: From the above table it is interpreted that 89% of respondents have no barriers on google pay and 66% of respondents have no barrier on phone pe and 59% of respondents have no barriers on paytm.

INFERENCE: Majority (89%) have no barriers on google pay.

Table 4.1:12 – Time and money saved by respondents

Satisfaction level	No of respondents	Percentage
Strongly agree	51	43
Disagree	7	5.9
Neutral	32	27.1
Strongly disagree	2	1.7
Agree	26	22
Total	120	100

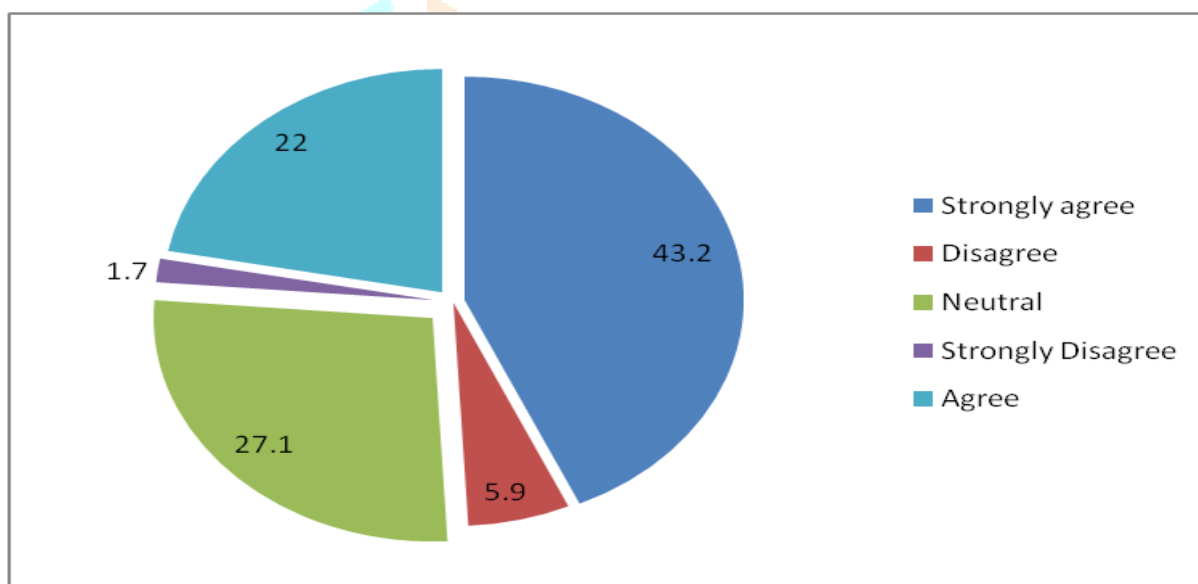


Fig 4.12: Time and money saved by respondents

INTERPRETATION: From the above table it is interpreted that 43.2% of respondents strongly agree and 22% of respondents agree for the following statement.

INFERENCE: Majority 43.2% strongly agree.

Table 4.1:13- services of mobile payment apps:

Statements	Strongly agree	Somewhat agree	Neither agree nor disagree	Disagree	Total
Easy to navigate	86	23	9	2	120
Easy to understand	32	69	19	0	120
Easy to make payment	41	45	33	1	120
Easy to transfer money	36	46	28	10	120
Easy for enquiry	35	50	26	9	120
Services are safe to use	21	46	40	13	120

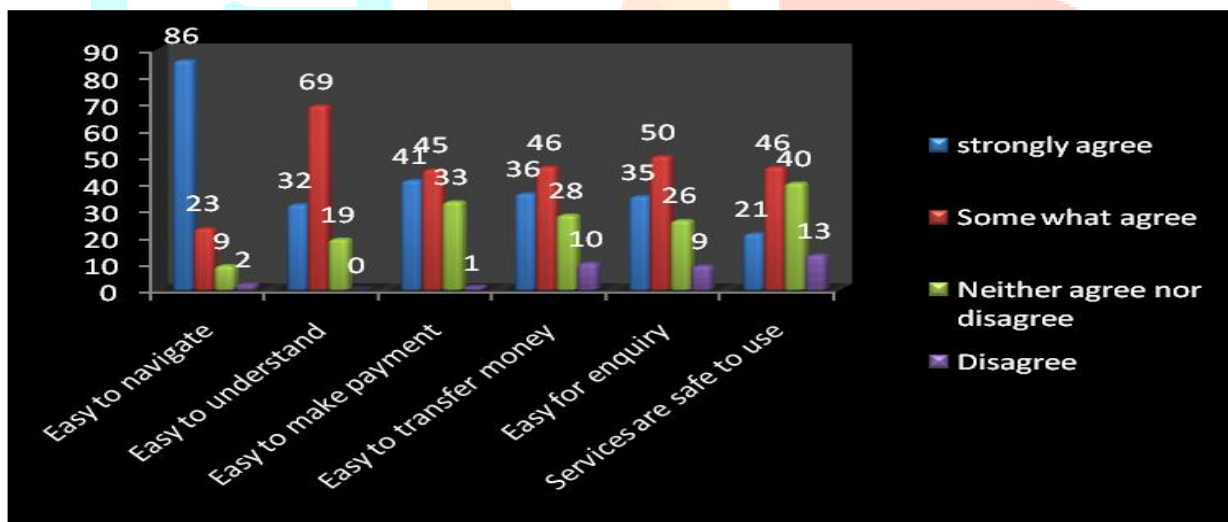


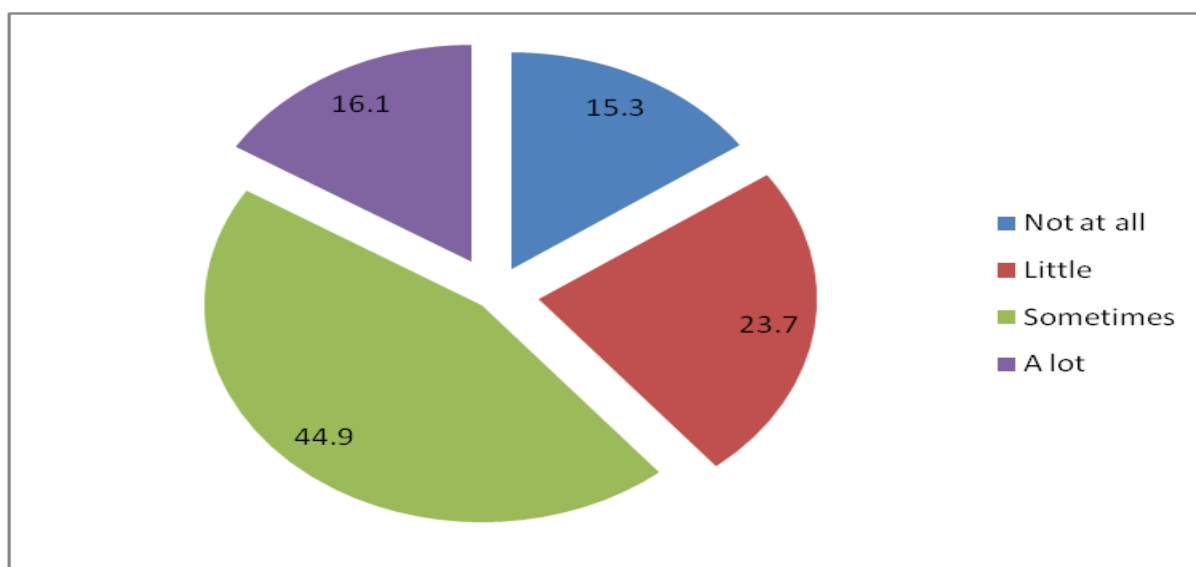
Fig 4.13 services of mobile payment apps

INTERPRETATION: From the above table it is interpreted that 86% of respondents strongly agree easy to navigate and 69% of respondents somewhat agree that easy to understand.

INFERENCE: Majority (86%) of respondents strongly agree that easy to navigate.

Table 4.1:14 Network issues of respondents

Differences	No of respondents	Percentage
Not at all	18	15.3
Little	28	23.7
Sometimes	53	44.9
A lot	19	16.1
Total	120	100

**Fig 4.14: Network issues of respondents**

INTERPRETATION: From the above table it is interpreted that 53% of respondents have network issues sometimes while 28% of respondents have little.

INFERENCE: Majority (53%) have network issues sometimes

Table 4.1:15 Satisfaction levels of respondents

Variables	Strongly agree	Agree	Neutral	Disagree	Strongly agree	Total
Services	54	43	19	2	2	120
Convenience	17	51	46	6	0	120
Security	14	34	60	10	2	120
Maintenance	15	60	33	10	2	120

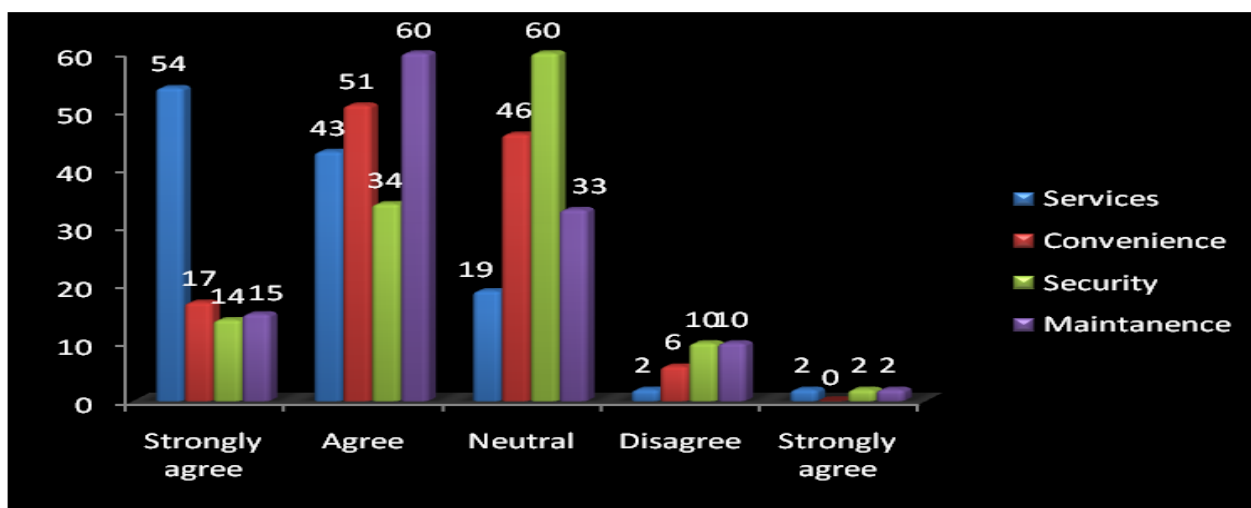


Fig 4.15 Satisfaction level of respondents

INTERPRETATION: From the above table it is interpreted that 60% of respondents have rate security neutral and 60% of respondents agree for maintenance

INFERENCE: Majority (60%) of security neutral and (60%) of maintenance agree.

Table 4.1:16 Experience of respondents

Satisfaction level	No of respondents	Percentage
Excellent	15	12.5
Good	93	77.5
Fair	11	9.2
Poor	1	0.8
Total	120	100

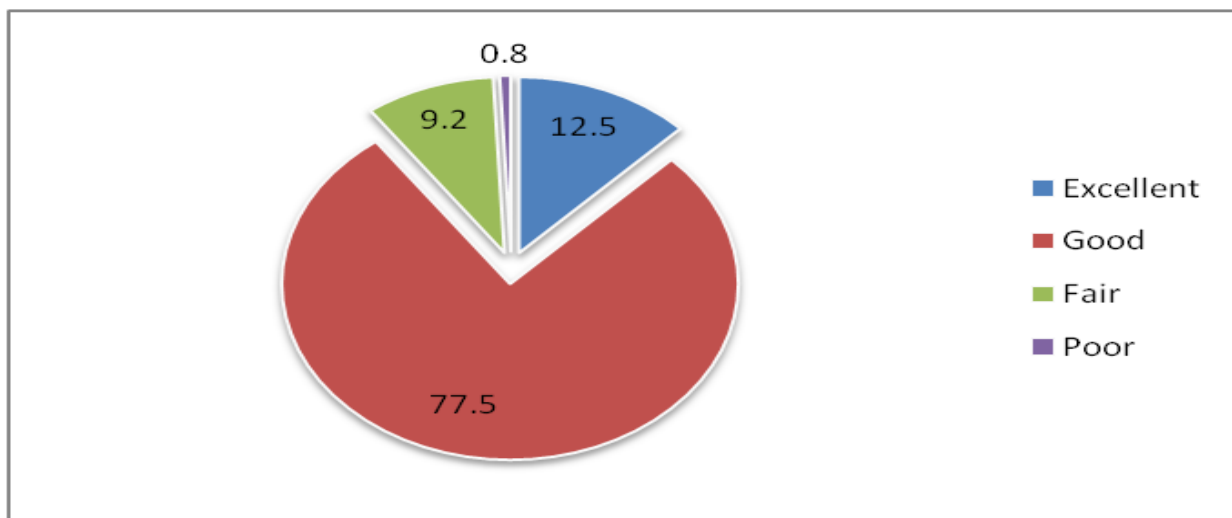


Fig 4.16: Experience of respondents

INTERPRETATION: From the above table it is interpreted that 77.5% of respondents rated good and 12.5% of respondents rated excellent.

INFERENCE: Majority (77.5%) rated good using online payment apps.

4.2. CHI SQUARE TEST

TABLE 4.2.1: Table showing the association between Gender and often use online payment apps

Null hypothesis (H₀): There is no significance difference between Gender and respondents often using online payment apps.

Alternative hypothesis (H1): There is a significance difference between Gender of the respondents and respondents often using payment apps.

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	127.147 ^a	10	.000
Likelihood Ratio	20.703	10	.023
N of Valid Cases	121		

a. 12 cells (66.7%) have expected count less than 5. The minimum expected count is .01.

Source: Primary data

Interpretation:

Since p value is lesser than 0.05, we accept Alternate hypothesis and reject Null hypothesis. Therefore, there is significance difference between Gender of the respondents and the respondents often using online payment apps.

4.3. ANOVA:

Table 4.3.1: Table showing significance difference between age of the respondents and time and money saved by respondents

Null Hypothesis (H0): There is significance difference between Age of the respondents and time and money saved by respondents.

Alternative Hypothesis (H1): There is no significance difference between Age of the respondents and time and money saved by respondents.

ANOVA

doonlinepaymentappsaveyourtimeandmoney

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.762	4	4.440	1.616	.175
Within Groups	318.751	116	2.748		
Total	336.512	120			

Source: Primary data

INTERPRETATION:

Since p value is greater than 0.05, we accept null hypothesis and reject Alternative hypothesis. Therefore, there is no significance difference between age of the respondents and time and money saved by respondents.

CHAPTER -5**FINDINGS AND SUGGESTIONS****5.1 FINDINGS**

- Majority (75%) of the respondents are male.
- Majority (74.2%) of the respondents are unmarried.
- Majority (68.3%) of the respondents are between 18-28 years old.
- Majority (64.2%) of the respondents are graduates.
- Majority (47.1%) of the respondents are others (students).
- Majority (79.2%) of the respondents are with one bank account.
- Majority (50.8%) of the respondents are private bank customers.
- Majority (84%) of the respondents use google pay always.
- Majority (48%) of the respondents use online payment apps for mobile phone bill payment.
- Majority (58%) of the respondents often use 2-3 times online payment apps.
- Majority (89%) of the respondents don't have barriers on google pay.
- Majority (43.2%) of the respondents strongly agree that online payment apps save time and money.
- Majority (86%) of the respondents strongly agree that it is easy to navigate.
- Majority (53%) of the respondents have network issues sometimes.
- Majority (60%) of the respondents have security issues and also agree maintenances good.
- Majority (77.5%) of the respondents rated good for online payment apps.

5.2 SUGGESTION:

- The online payment app is very handy and useful for the customers but it is also creates some security problem while using the apps.
- The online payment app should maintain privacy for the customer's in order to use safe and secured.
- The payment app should develop their app and also fix the problems of delay in transactions issue faced by the customers in current scenario.
- Online payment apps should be upgraded and create more innovative ideas with the payment system.

5.3 - Conclusion:

An evolutionary succession has been witnessed by payment methods from cash to online payment apps like google pay, phone pe, paytm, and bhim app etc., and currently to electronic commerce and mobile banking. In this paper, it has been studied that online payment methods are increasingly being used for making daily online as well as onsite purchases. The issues associated with online payment as well as the adoption of electronic commerce for making payments by customers has been discussed in this paper. Furthermore, the advancements in technology supporting mobile transactions and making them more convenient and transparent is developing trust among customers who are becoming habitual of employing this mode of payment. This change in the behaviour of customers showing a transition from the traditional to an advanced online mode of payment is apparent in retailing and banking, and with nearly all available mobile devices. The statistics shown in this study signify that the number of customers employing online mode of payment and making online transactions are continuously growing, hinting at an everlasting acceptance of online payment systems. However, the adoption and deployment of several rising technologies carry new opportunities and challenges to the implementation and design of secure online payment systems in the present day as well as in near future.

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APPENDIX-1

Questionnaire

1. Name : _____
2. Gender : a) Male b) Female
3. Marital status : a) Married b) Un married
4. Age : a) 18_24yrs b) 28_38yrs c) 38_48yrs d) 48 and above
5. Education : a)SSLC b)HSC c)U.G d)P.G e)Diploma
6. Profession : a) Employee b) Business c) students d) others
7. Which of the following mobile platforms you use for making payment?

	always	sometimes	never
Google pay			
Pay zapp			
Phone pe			
Paytm			
Kotak 811			
Bhimapp			
Free charge			

8. Mention the mode of transaction you choose to make the following necessities?

	Cash	cards	Online payment apps
Mobile phone bill payment			
Rent			
Cable			
petrol			
Daily necessities for home			
Entertainment (restaurant, theatre, etc.,)			
Other shopping			

9. In how many banks do you have account?

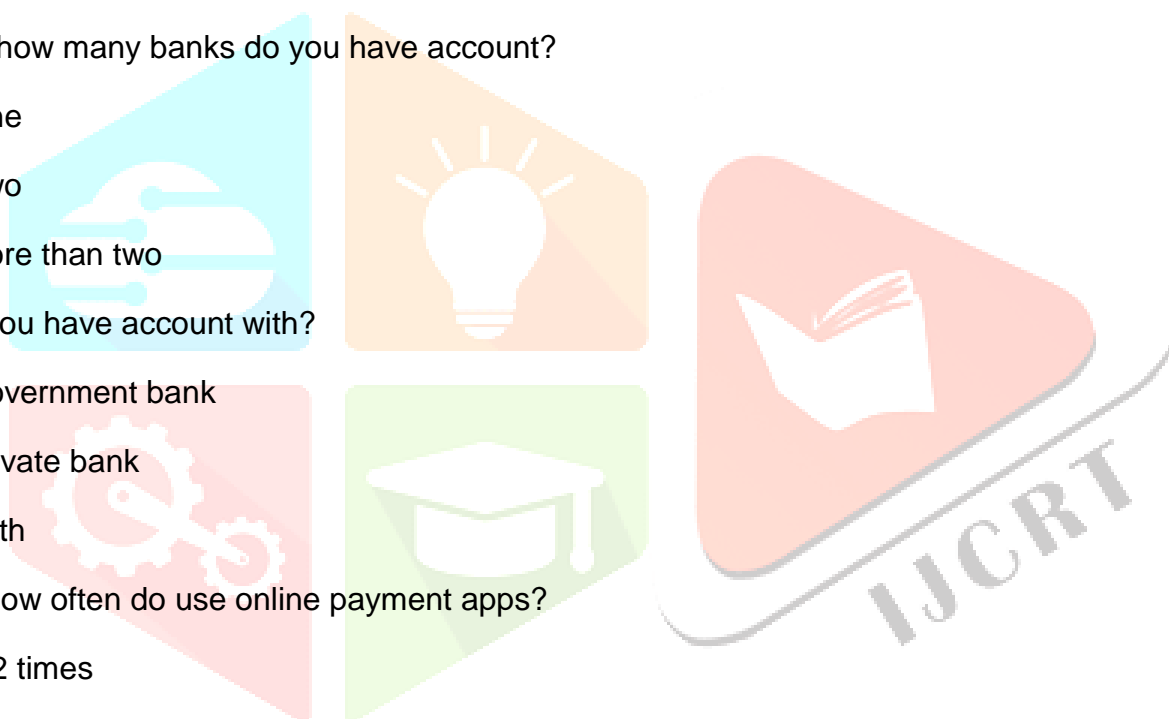
- a) One
- b) Two
- c) More than two

10. You have account with?

- a) Government bank
- b) Private bank
- c) Both

11. How often do use online payment apps?

- a) 1-2 times
- b) 2-3 times
- c) 3-4 times
- d) More than 4 times



12. What are your major barriers of online payment apps?

	No barriers	Don't trust bank security	In convenient	Improper customer care service
Google pay				
Pay zapp				
Phone pe				
Paytm				
Kotak 811				
Bhim app				
Free charge				

13. Do you any network issues while using online payment apps?

- a) Not at all
- b) A little
- c) Somewhat
- d) A lot

14. Do online payment apps save your time and money?

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

15. How will you rate your experience by using online payment apps?

- a) Excellent
- b) Very good
- c) Good
- d) Fair
- e) Poor

16. How will you rate the following services of your mobile payment apps on your phone?

	Strongly agree	Some what agree	Neither agree nor Disagree	Disagree
Easy to navigate				
Mobile payment app is easy to understand				
Mobile payment app menu is easy to make payment				
My mobile payment app is easy to transfer money				
My mobile payment app is easy for enquiry				
My mobile payment app services are safe to use				

17. Rate the following variables by marking tick according to the satisfaction level by using online payment apps?

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Services					
Convenience					
Security					
Maintenance					

Give your suggestion to improve online payment app services

APPENDIX -II

A STUDY ON USAGE OF ONLINE PAYMENT APPS BY CUSTOMERS

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ABSTRACT:

Mobile payment apps are also known as digital payment apps which are used for easy transactions and payments. These payment apps were introduced to customers for their benefits. There are various payment apps which are used for UPI payments like Google pay Phone pe, Paytm etc. Now days the online payment apps users are increased dramatically and also the payment options have been spread in local market. The customers are highly beneficial and satisfied towards payment apps. This study is focused on the usage of payment apps by customers and also their satisfaction towards payment apps This study done using descriptive research design method and data are collected by primary sources with 120 sample size of customers. The results are analyzed and interpreted through simple percentage analysis and chi-square test and annova test. The data analysis and interpretation done and presented through pie charts and graphs.

INTRODUCTION:

The “Digital India” is the Indian Government’s flagship program with a vision to convert India into a digitally empowered country. “Faceless, Paperless, Cashless” is one of Supposed function of Digital India. Digital payment system has gained importance nowadays, especially after demonetization. The government is taking essential steps to encourage the public to use payment gateway platforms. To promote payment gateways, it has declared discounts on purchases of certain products digitally. It has also introduced UPI (United Payment Interface) which is app based to transact across multiple banks .Another improved version is set to be unveiled by the government, which makes banking transactions though mobile phones without internet by a platform called USSD(Unstructured Supplementary Service Data).

These initiatives have provided extensive boost up to the digital payment system in the country. Government's other initiatives like BHIM and UPI are supporting in transition and faster adoption of digital payments. Electronics Consumer transaction made at point of sale (POS) for services and products either through internet banking or mobile banking using smart phone or card payment are called as digital payment.

In today's digital era the usage of internet has increased dramatically. Now days the customers are adopting the digital devices in order to spend less time on banking. This digital payment is very useful to transaction funds without taking any risk and also easy to handle and make use of it.

We all witnessed how technologies have been growing in modern world. On This case the online payment apps also introduced and it has been successful among customers .Major people who live in urban areas are adapted to this digital payment system. Unless very low number of people who lives in rural areas still didn't know the importance and services of this online payment apps .

OBJECTIVES OF STUDY

Primary objective:

- To analyze the customer satisfaction towards online payment apps.

Secondary objective:

- To analyze the trend of online payment apps.
- To examine the impact of online payment apps by analyzing the issues faced by customers.
- To analyze the importance, functions, advantages and limitations of online payment apps.
- To analyze the utilization of online payment apps by customers.

Review of Literature:

Kaur, Puneet, et al (2020) examines that mobile wallet apps have been increased trend dramatically. It is useful for customers and effectiveness towards transactions and safety payments on behalf this still the mobile wallets not extended in markets.

Ghosh, Gourab (2021) describes that advancement of information and communication technology opened the gate way for modern methods of payments. The growth in smart phone and access to internet made life easier for the people and which gave advent to digitalization. Digitalization not only improved trade and commerce but it also made transaction of payment smooth and fast.

Vinitha,K.,and S.Vasantha.(2018) Digital revolution has altered the routine life style of people. The power of world wide web and digital payments is having pivotal role in getting

connected and making any time anywhere payments at your attain user satisfaction and there by leads to consumer loyalty.

Pillai,Sruthy S.,G. Sandhya, and G.Rejikumar.(2019) They describe the trend shows that more people prefer using the non-cash modes when cash shortage was at its crest even for small transaction matter. It shows that there is a significant positive influence of simplicity and interoperability on the mobile payment adoption, timely contacts and security proved to have a negative influence on the dependent variable. People are more concerned about the security aspects as they believe that their people are more concerned about the security aspects as they believe that their monetary details are not safe while doing online transactions.

Maindola, Pallavi, Neetu Singhal, and Akash D.Dubey.(2018) The digital payment landscape is sprouting in the country at a dizzying step. After the demonetization, complete turnaround in the payment landscape has been observed. The technology revolution and government initiative of cashless economy, followed by demonetization saga has enabled the evolution of multiple non-banking players in the payment space.

Research Methodology:

The research has conducted in Chennai and has considered the customers as samples and collected. The objective of study is to analyze the customer perception towards the benefits and issues of online payment apps. Descriptive research design is adopted by the researcher. The sample size consider for the study is 120. Data is collected from the customers. Respondents have been chosen for study from the study area according to the convenience of the researcher, Convenience sampling have been adopted to take survey from 120 respondents. The researcher has analyzed the data of percentage analysis and chi – square, Annova test for significance to understand the customer perception towards online payment apps.

Data Analysis and Findings

Table 4.1:7 – Various banks of respondents:

Bank	No of respondents	Percentage
Government bank	44	36.7
Private bank	61	50.8
Both	15	12.5
Total	120	100

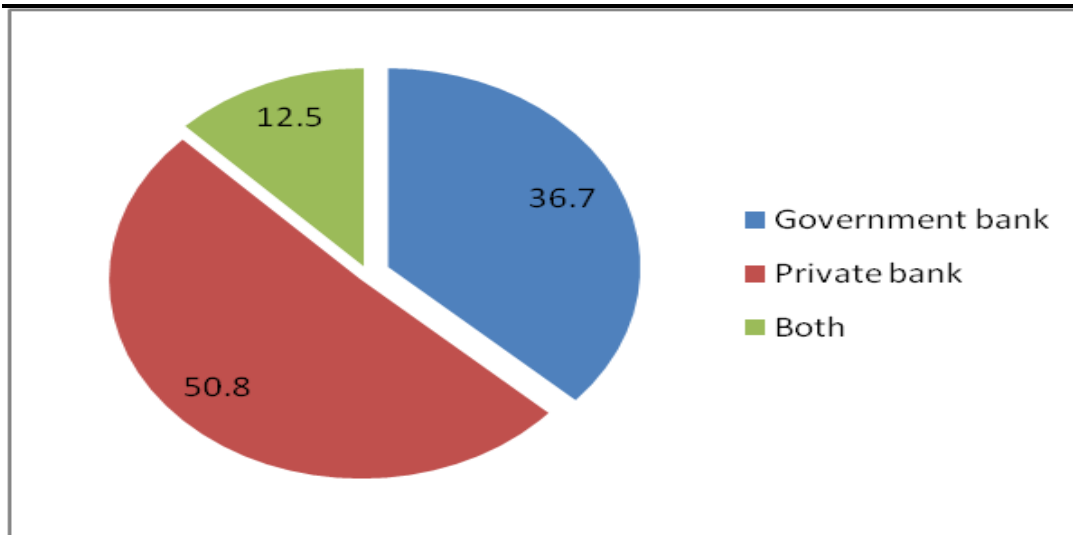


Fig4.7: Various banks of respondents

INTERPRETATION: From the above table it is interpreted that 50.8% of respondents are from private bank and 36.7% of respondents are from government bank and remaining 12.5% of respondents who have both government and private bank account.

INFERENCE: Majority (50.8%) are from private bank.

Table 4.1:16 Experience of respondents

Satisfaction level	No of respondents	Percentage
Excellent	15	12.5
Good	93	77.5
Fair	11	9.2
Poor	1	0.8
Total	120	100

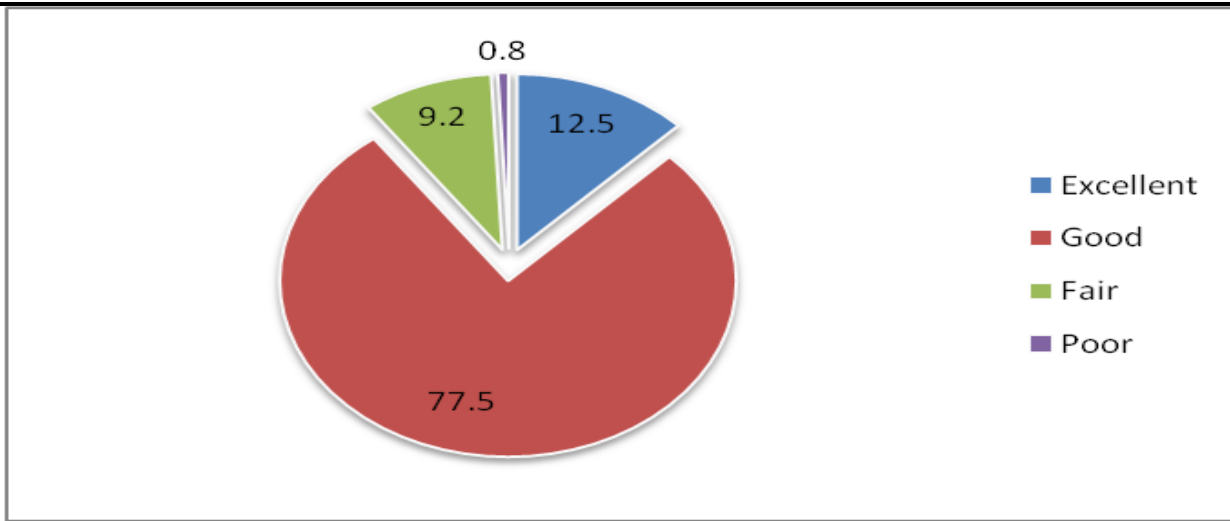


Fig 4.16: Experience of respondents

INTERPRETATION: From the above table it is interpreted that 77.5% of respondents rated good and 12.5% of respondents rated excellent.

INFERENCE: Majority (77.5%) rated good using online payment apps.

CHI SQUARE TEST

TABLE 4.2.1: Table showing the association between Gender and often use online payment apps

Null hypothesis (H0): There is no significance difference between Gender and respondents often using online payment apps.

Alternative hypothesis (H1): There is a significance difference between Gender of the respondents and respondents often using payment apps.

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	127.147 ^a	10	.000
Likelihood Ratio	20.703	10	.023
N of Valid Cases	121		

a. 12 cells (66.7%) have expected count less than 5. The minimum expected count is .01.

Source: Primary data

Interpretation:

Since p value is lesser than 0.05, we accept Alternate hypothesis and reject Null hypothesis. Therefore, there is significance difference between Gender of the respondents and the respondents often using online payment apps.

ANOVA:

Table 4.3.1: Table showing significance difference between age of the respondents and time and money saved by respondents

Null Hypothesis (H0): There is significance difference between Age of the respondents and time and money saved by respondents.

Alternative Hypothesis (H1): There is no significance difference between Age of the respondents and time and money saved by respondents.

ANOVA

doonlinepaymentappsveyourtimeandmoney

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.762	4	4.440	1.616	.175
Within Groups	318.751	116	2.748		
Total	336.512	120			

Source: Primary data

INTERPRETATION:

Since p value is greater than 0.05, we accept null hypothesis and reject Alternative hypothesis. Therefore, there is no significance difference between age of the respondents and time and money saved by respondents

SUGGESTION:

- The online payment app is very handy and useful for the customers but it is also creates some security problem while using the apps.
- The online payment app should maintain privacy for the customer's in order to use safe and secured.
- The payment app should develop their app and also make fix the problems of delay in transactions issue faced by the customers in current scenario.
- online payment apps should be upgraded and create more innovative ideas with the payment system.

Conclusion:

An evolutionary succession has been witnessed by payment methods from cash to online payment apps like google pay, phone pe, paytm, and bhim app etc., and currently to electronic commerce and mobile banking. In this paper, it has been studied that online payment methods are increasingly being used for making daily online as well as onsite purchases. The issues associated with online payment as well as the adoption of electronic commerce for making payments by customers has been discussed in this paper. Furthermore, the advancements in technology supporting mobile transactions and making them more convenient and transparent is developing trust among customers who are becoming habitual of employing this mode of payment. This change in the behaviour of customers showing a transition from the traditional to an advanced online mode of payment is apparent in retailing and banking, and with nearly all available mobile devices. The statistics shown in this study signify that the number of customers employing online mode of payment and making online transactions are continuously growing, hinting at an everlasting acceptance of online payment systems. However, the adoption and deployment of several rising technologies carry new opportunities and challenges to the implementation and design of secure online payment systems in the present day as well as in near future.

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