



A STUDY ON THE USAGE OF PAYTM SERVICES WITH SPECIAL REFERENCE TO COIMBATORE CITY

¹ Ms. S. Reshma, ² Dr. P. Keerthika,

¹ II M. Com, ² Assistant Professor,

¹ PG Department of Commerce,

¹ Nirmala College for Women, Coimbatore, India

Abstract: With cutting-edge features like money transfers through mobile applications and QR codes, the mobile wallet's main goal is to make paperless money transactions practical. The main reason why the mobile wallet has become a need in daily life is due to its useful features that allow users to make quick payments from the same device while using an internet connection and a secure payment gateway. By using digital wallets loaded with coupons and offers, the current period is entering a new speed in the payment system. Many today are so busy that they rarely have time to sit back and unwind, which makes it difficult for them to complete personal tasks like shopping, paying their bills, or recharging their phones. Paytm has so been introduced as a new application to let users relax. This application is being used by more people on their mobile phones, which has made their lives easier. The use of the Paytm application, the effects of these new digital payment systems on users, and any issues that may have been encountered are the main topics of the current research report.

Keywords: Digital Payment System, Paytm, Pay U Money, digital wallets, coupons and offers

I. INTRODUCTION

A smartphone has become an indispensable factor of daily living in the recent world. By the end of 2016, India will have more than 200 million smartphone users, surpassing the US as the second-largest smartphone market in the world. This will be the result of the country's rapid adoption of low-cost smart mobile devices. Digital wallet adoption by consumers is happening remarkably quickly, partly because they are convenient and simple to use.

In the year 2014, Paytm entered the e-commerce space. Customers may now purchase everything from basic mobile recharges to garments and electronics through Paytm, which now offers a variety of products. As a result, it has evolved over time to serve as both a marketplace and a payment platform. Even the Reserve Bank of India has granted them permission to operate a payments bank.

The intent of this study is to scrutinize the convention of Paytm by customers for which answerer were classified on the basis of Personal factors, Factors influencing usage, Purpose of usage, level of satisfaction and the problems faced by them while using Paytm.

II. OBJECTIVES OF THE STUDY

- To analyze about the usage of Paytm services.

III. RESEARCH METHODOLOGY

Research Design	Descriptive research design
Source of Data	Primary Data: Structured questionnaires in Google forms. Secondary Data: Books, journals, websites.
Sampling Technique	Simple Random Sampling
Sample Size	100 respondents
Sampling Area	Coimbatore
Tools used	Chi – square test and One -Way Anova

IV. REVIEW OF LITERATURE

T.Muthukalyani (2019), “*Factors Persuading the Usage of Paytm among College Students in Chennai City*”. The use of cashless payment methods has significantly increased after demonetization. E-wallets totally convert physical wallets to electronic format. We will be able to store cash in a wallet and use it to purchase products and services. The goal of this manuscript is to identify the elements that influence students' use of Paytm. This study shows that users of electronic wallets place a high value on features including security, privacy concerns, and cost. A standardised questionnaire yielded 120 valid replies for the study, and the data was evaluated using cross tabulation, percentages, and statistical methods like ANOVA and reached the conclusion that youth are becoming more responsible and aware of digital payments, contributing in one way or another to the growth and success of making India digital. It was also discovered that students primarily use Paytm among the various alternative E-wallets due to its simplicity, offers, security, and round-the-clock services.

Daravath and Arun (2018), “*The Indian Consumer Perception towards Paytm mobile wallet application*”. A survey questionnaire was used to gather the research data for the study, but only 205 of the 250 replies were valid and used in the analysis. According to the research's findings, users of the Paytm app thought it was simple to use and allowed them to travel without a real wallet.

Abhijit and Harmeet (2017), “*Paytm usage by smartphone users*” analyses the different challenges that Paytm users confront. Just 151 of the 230 smartphone users who received a structured questionnaire had valid responses that could be used in the data analysis. To obtain the statistical results, the researchers employed the descriptive methodology. According to the research, Paytm wallet needs to strengthen its payment gateway in order to improve transaction efficiency and to improve transaction time, discounts, and offers.

V. ANALYSIS AND INTERPRETATION

5.1 Chi – Square Test

Comparison between age and level of satisfaction towards paytm services

Ho: There is no significant relationship between age and level of satisfaction towards paytm services.

FACTORS	CALCULATED VALUE	D.F	P.VALUE
Transaction speed	68.582 ^b	1	0.001
Safety & Security	109.341 ^c	2	0.001
Convenience	49.352 ^d	3	0.001
Grievance	67.626 ^e	4	0.001
Services	79.275 ^e	4	0.001

Source: Author's Computation

The table shows that the calculated value is lesser than P value at 5% level of significance for level of satisfaction (Transaction speed, Safety & Security, Convenience, Grievance, Services). So, the Null Hypothesis is rejected. Hence, there is significant relationship between age and level of satisfaction.

Comparison between occupation and factors influencing usage of paytm services

Ho: There is no significant relationship between occupation and factors influencing usage of paytm services

FACTORS	CALCULATED VALUE	D.F	P.VALUE
Easy transaction	146.774 ^b	2	0.001
SMS Alert	82.645 ^b	2	0.001
Availability & Acceptance at different stores	50.527 ^c	3	0.001
Cashbacks & Discounts	58.559 ^d	4	0.001
Saves time	43.935 ^d	4	0.001
Faster transactions	46.946 ^d	4	0.001
Flexibility	58.774 ^d	4	0.001

Source: Author's Computation

The table shows that the calculated value is lesser than P value at 5% level of significance for the factor (Easy Transaction) influencing usage of paytm services. So, the Null Hypothesis is rejected. Hence, there is significant relationship between occupation and the factor (Easy Transaction) influencing usage of paytm services.

5.2 One – Way Anova

Comparison between educational qualification and the source of awareness

Ho: There is no significant difference between educational qualification and the source of awareness.

EDUCATIONAL QUALIFICATION		SUM OF SQUARES	DF	MEAN SQUARE	F	SIG.	S/NS
Source of Awareness	Between Groups	1.566	3	.522	.567	0.638	NS
	Within Groups	82.785	90	.920			
	Total	84.351	93				

Source: Author's Computation

The table depicts that there is a no significant difference between Educational qualification and the source of awareness. Hence, the Null Hypothesis is accepted.

Comparison between age and the purpose of using paytm

Ho: There is no significant difference between age and the purpose of using paytm.

AGE		SUM OF SQUARES	DF	MEAN SQUARE	F	SIG.	S/NS
Purpose of using paytm	Between Groups	17.998	3	5.999	5.774	0.001	S
	Within Groups	92.475	89	1.039			
	Total	110.473	92				

Source: Author's Computation

The table depicts that, there is a significant difference between age and the purpose of using paytm. Hence, the Null Hypothesis is rejected.

VI. FINDINGS

- There is significant relationship between Age and Level of Satisfaction (Transaction speed, Safety & Security, Convenience, Grievance, Services).
- There is significant relationship between Occupation and the Factor (Easy Transaction) influencing usage of paytm services.
- There is a no significant difference between Educational Qualification and the Source of Awareness.
- There is a significant difference between Age and the Purpose of using paytm.

VII. CONCLUSION

Paytm helps its consumers transfer payments using their mobile phones in the simplest method possible. In India, Paytm has become a daily-used app with significant development potential. In the market for mobile wallet services, Paytm is ranked first. This study reveals that 94% of the respondents are aware of paytm services and most of the respondents use paytm for transferring money. Paytm offers a wide range of services, including free recharge, free money transfers, free ticket booking, and much more. In addition to encouraging more consumers to use digital payment services, Paytm's success has made it simpler to shop online. The online payment business has been greatly transformed by Paytm, and this trend is only going to continue in the future.

VIII. REFERENCES

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