



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A STUDY TO KNOW THE USAGE OF BANK APP OVER UPI APP

Sapna S,

Assistant Professor,
Department of BBA,

KLE Nijanlingappa College, Bengaluru, India

Abstract: The banking system has evolved drastically over time, moving from the old brick-and-mortar model where clients waited in line for services to the current one where banks are always accessible. The banking app changes traditional banking into a contemporary, effective, and safe experience, from checking your account balance to completing simple transactions. The objectives of the study were to know the usage of the banking app over the UPI app and to know the satisfaction among users regarding the usage of the Banking app. The study employed percentage analysis with a sample size of 52 participants. It was found that there are more UPI users than bank app users, the UPI app is more user-friendly than the banking app, and the UPI app is rated at 5, whereas the banking app is rated at 3.

Index Terms - Banking App, UPI App, Scan & Pay.

INTRODUCTION

We all live in the age of technology, where we get everything with one click. The banking system has evolved drastically over time, moving from the old brick-and-mortar model where clients waited in line for services to the current one where banks are always accessible. Today, managing our finances has become easy through seamless banking apps. The banking app changes traditional banking into a contemporary, effective, and safe experience, from checking your account balance to completing simple transactions. Banking apps are designed in such a way that multi-factor authentication is required to operate the apps. Customer security is a main priority for the banks to safeguard sensitive information.

The Unified Payment Interface (UPI) app is a real-time app that was developed by the National Payment Corporation of India (NPCI). Google Pay, PhonePe, Bhim, and Paytm are some of the popular third-party services that require banking details to complete the transaction.

I. REVIEW OF LITERATURE

(Prakasha, February 2023) researched "A Study on UPI among University students in Madikeri City" and found that the UPI app has been used by the respondents as it is user-friendly and offers cash-back to the users. Both Primary and Secondary data have been used for the studies. Data analysis through percentage analysis. And concludes that the respondents are satisfied with the usage of the Digital payment system and promote the vision of Digital India of our Government.

(Baliyan & Singh, March, 2023) the paper "Unified Payment Interface (UPI): A digital transformation in India" investigated how the UPI app has revolutionised digital payment. UPI is the most popular digital payment that has been widely used. The research mainly depends on secondary data, and descriptive research has been used. It concludes that UPI Pay has been a promising app for the future of India.

(Goswami, Goswami, & Shakdwipee, July 2023) the article "A study on satisfaction of Digital Payment users with Special Reference to UPI Transaction" also suggests that UPI pay is preferred by consumers for transactions such as bill payments and online services. Consumer satisfaction is a key factor in the adoption of UPI services in India, and awareness of new mobile technological advances is rapidly increasing. UPI is the most advanced payment system globally. Primary data was obtained via a questionnaire, which was then analyzed using a descriptive research approach. Therefore, UPI services have the potential to boost financial inclusion in India, enabling a large number of people to participate in the digital economy.

(Kolte & Humbe, 2019) the paper "Study of UPI/BHIM Payment System in India " reveals that the most commonly used UPI/BHIM apps are 3rd party apps like G Pay and Phonepe. It was also found that students are enthusiastic about real-time payments and bank account settlements. The primary data were extracted among 200 students in Aurangabad with the help of a well-structured questionnaire. The study concludes that this simplifies digital payments for students and promotes openness in the market. Banks and NPCI should push native BHIM apps, as third-party apps are more popular among students.

(Shivane, Hippargekar, & Sargar, April-June 2020) the article "Analytical Study on Usage of UPI" found that the biggest barrier to using the app is the availability of cellular networks; UPI is the most convenient form of digital transaction; and also, UPI has grown faster compared to other modes of transfers. Primary data were collected through structured questionnaires. The analysis of the data was done through tabulation, graphical representation, and measures of central tendency. It was also based on some secondary data. The study concludes that UPI saw a major change during the COVID period and was widely used.

(Suryavanshi & Kale, January 2023) the paper "A Comparative Analysis of UPI Apps with More Focus on Google Pay and Phonepe" emphasises that Google Pay is a more secure UPI app than any other app, and Google Pay is the most convenient app compared to other UPI apps. Primary data were collected through a questionnaire. The paper concludes that UPI payments were drastically used during and after COVID-19.

(Parghi & Chavda, December, 2021) The paper "A Study on Recent Trends in Mobile Banking in India and its Impact on Digital Banking" investigates that mobile banking is an easy and convenient option that allows clients to conduct financial transactions 24/7, and it is a fast-growing app in online banking activities. Research mainly relies on secondary data for information. It infers that mobile banking is the most convenient and simple, which is a product of green banking.

(Nair, Prabhu, Aditya, Durgalakshmi, & Prabhu, April, 2021) In the article "Study on the Usage of Mobile Banking Applications during the COVID-19 Pandemic," it was discovered how beneficial this mobile banking software has been to individuals in various parts of Kerala state, as well as whether this crisis contributed to an increase in users throughout the study period, which ran from April to June. Primary data were extracted through well-structured questionnaires. The data was analysed using percentage analysis and chi-square analysis. During this pandemic, mobile banking applications have had a positive impact on people's ability to protect themselves and conduct transactions at their convenience without physically visiting banks.

(Shailaja D & Olekar, February, 2021) In the article "A Study on Mobile Banking Services in India," it was found that most of the banks have developed their own apps with specialised features, which are not only used for banking transactions but also for investment purposes. The research study is done through descriptive research with the help of secondary data. It concludes that banking transactions were eased out with the aid of mobile banking.

(Nayak, Shivakumar H N, & Babu, January 2024) In the article, "A study on the effectiveness of mobile banking with special reference to the nationalised banks of Barkur Village," it was found that individuals are more familiar with e-wallets like Google Pay, Phonepe, and Paytm than with mobile banking apps and are also highly dissatisfied with software issues, bank response rates, safety issues, and quality of services. The research relied on primary data obtained through a questionnaire, which was analysed using mean, standard deviation, and chi-square tests.

OBJECTIVES OF THE STUDY

1. To know the usage of the banking app over the UPI app.
2. To know the satisfaction among users regarding the usage of the Banking app.

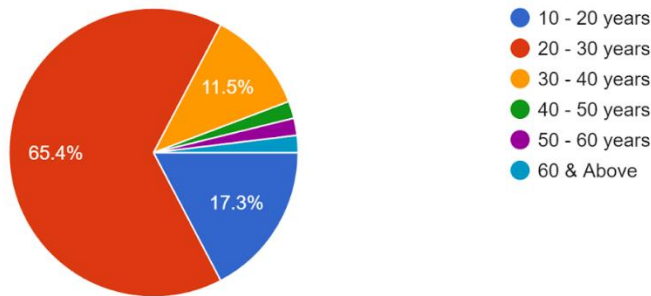
RESEARCH METHODOLOGY

Google Forms is used to collect the primary data with a well-structured questionnaire. The study's sample size is 52, and a convenient sampling technique is employed. Percentage analysis is performed to complete the analysis. The secondary data comes from a range of publications, including periodicals, journals, and websites.

RESULTS AND DISCUSSION

Age

52 responses

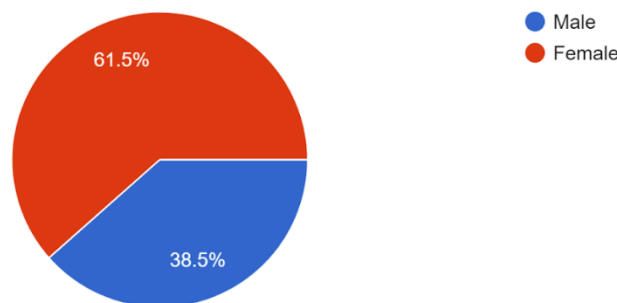


INTERPRETATION

Among the 52 respondents, 65.4% were in the age group of 20–30 years, 17.3% were in the age group of 10–20 years, 11.5% were in the age group of 30–40 years, and the rest of the age group was 1.9%. The majority of the respondents were in the age group of 20–30 years.

Gender

52 responses

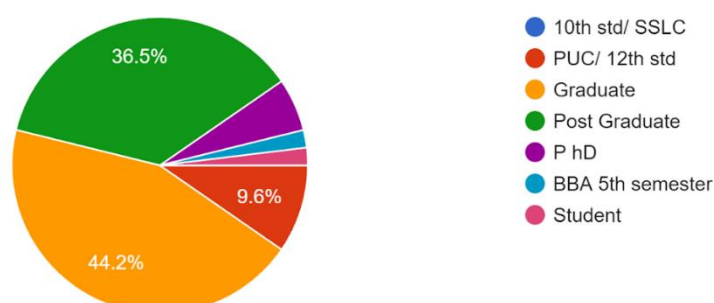


INTERPRETATION

Among the 52 respondents, 61.5% were female and 38.5% were male. The majority of respondents were female.

Qualification

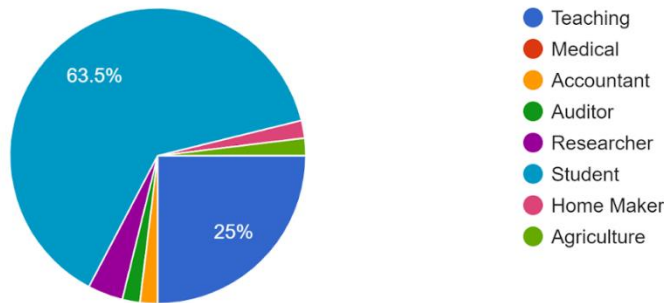
52 responses



INTERPRETATION

Among the 52 respondents, 44.2% were graduates, 36.5% were postgraduates, 9.6% were PU/12th grade students, 5.3% were PhD holders, 1.6% were BBA students, and 1.6% were students. The majority of respondents were graduates.

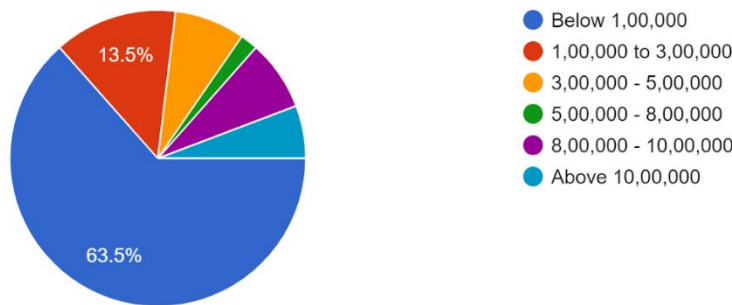
Profession
52 responses



INTERPRETATION

Among the 52 respondents, 63.5% were students, 25% were in the teaching profession, 3.8% were researchers, and 1.9% were medical, accountant, auditor, agricultural, or homemakers. The majority of respondents were students.

Annual Income
52 responses

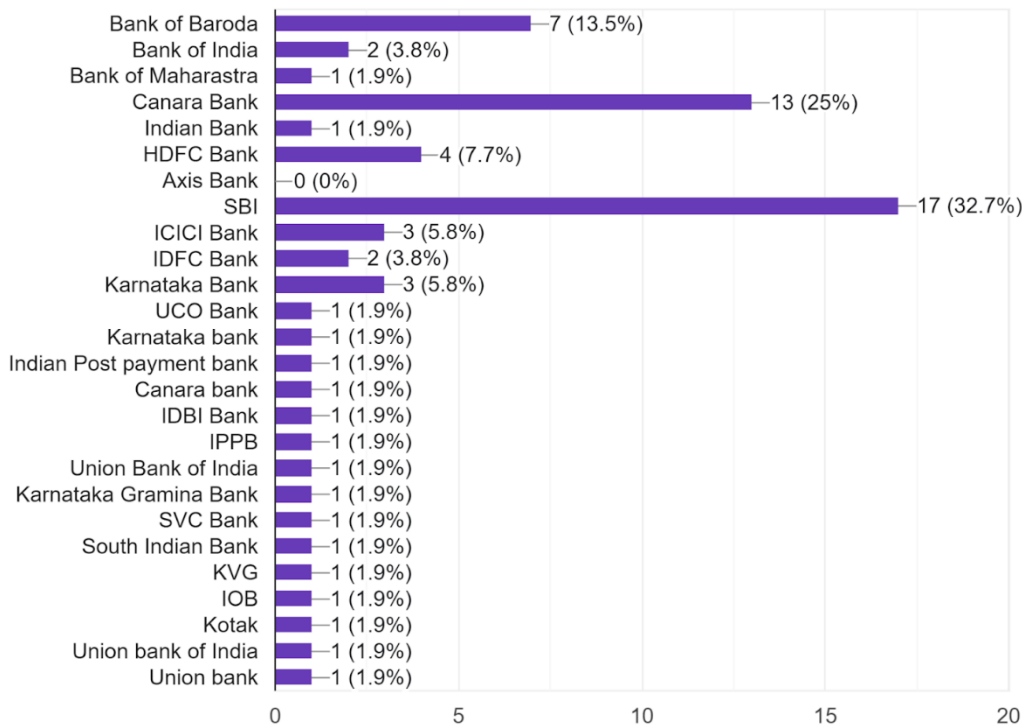


INTERPRETATION

Among 52 respondents, 63.5% earned an annual income of less than Rs. 1,00,000, 13.5% earned an annual income between Rs. 1,00,000 to 3,00,000, 7.7% shared an annual income between Rs. 3,00,000 to 5,00,000 and Rs. 8,00,000 to 10,00,000, 5.8% earned an annual income above Rs. 10,00,000, and 1.9% earned an annual income between Rs. 5,00,000 to 8,00,000. The majority of respondents earned an annual income less than Rs. 1,00,000.

In which all bank do you have your Bank Account

52 responses

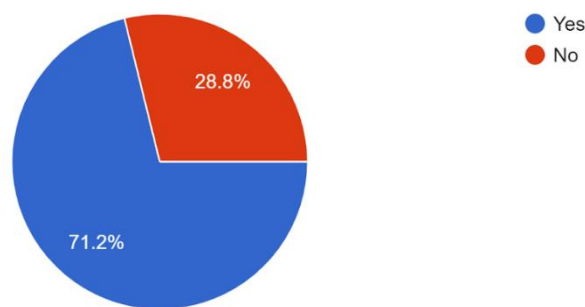


INTERPRETATION

Among 52 respondents, 32.5% have their bank accounts with SBI Bank, 25% have their bank accounts with Canara Bank, 13.5% have their bank accounts with Bank of Baroda, 7.7% have their bank accounts with HDFC Bank, 5.8% have their bank accounts with ICICI Bank and Karnataka Bank, 3.8% have their bank accounts with IDFC Bank, and 1.9% have bank accounts with the rest of the banks, to mention IDBI Bank, Kotak, Union Bank, and so on. The majority of respondents have bank accounts with SBI Bank.

Do you use your Bank application of your bank?

52 responses

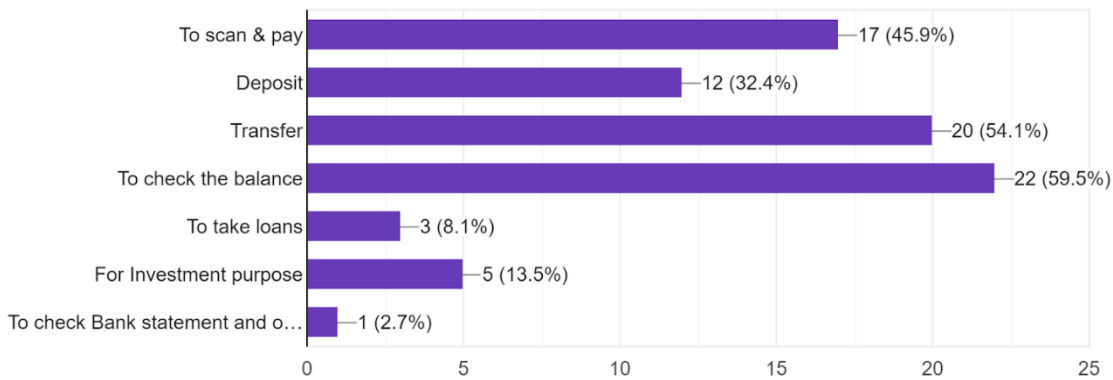


INTERPRETATION

Among 52 respondents, 71.2% use their banking application, and 28.8% don't use their banking application. The majority of respondents use their bank applications.

If Yes, why do you use your bank application

37 responses

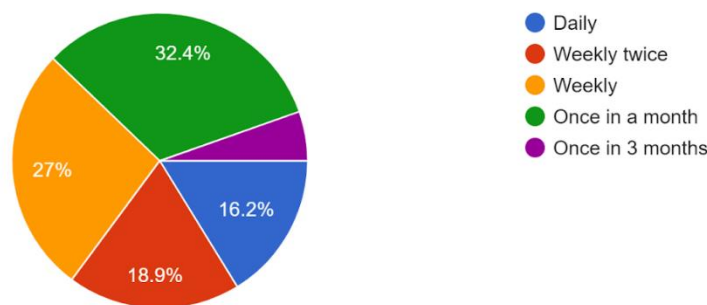


INTERPRETATION

Out of 52 respondents, only 37 use their banking app. 59.5% of them use their banking app to check the balance, 54.1% of them use their banking app to transfer money, 45.9% of them use their banking app to scan and pay, 32.4% of them use their banking app to deposit, 13.5% of them use their banking app for investment purposes, 8.1% of them use their banking app to take loans, and 2.7% of them use their banking app to check their bank statement and for other purposes. The majority of respondents used their banking app to check the balance.

How frequently you use Bank application

37 responses

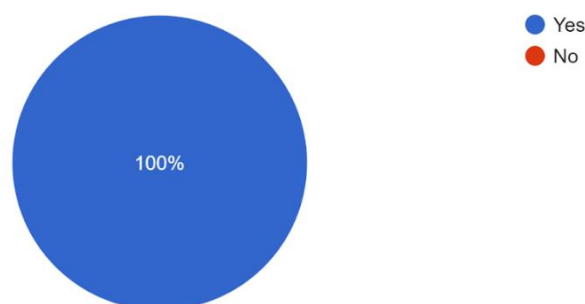


INTERPRETATION

Out of 52 respondents, only 37 use their banking app. 32.4% use their banking application once a month, 27% use their banking application on a weekly basis, 18.9% use their banking application twice a week, 16.2% use their banking application on a daily basis, and 5.4% use their banking application once every 3 months. The majority of respondents used their banking application once a month.

Do you feel safe to use your bank

37 responses

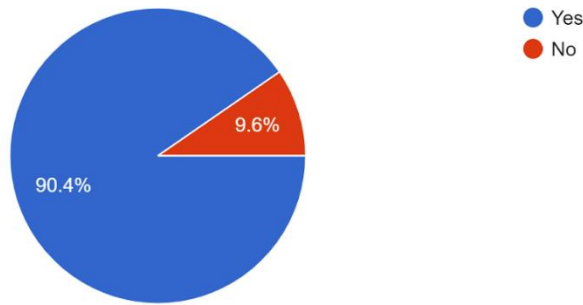


INTERPRETATION

Out of 52 respondents, only 37 use their banking app. 100% of them felt safe using their banking applications. The majority of respondents felt safe using their banking applications.

Do you use UPI application

52 responses

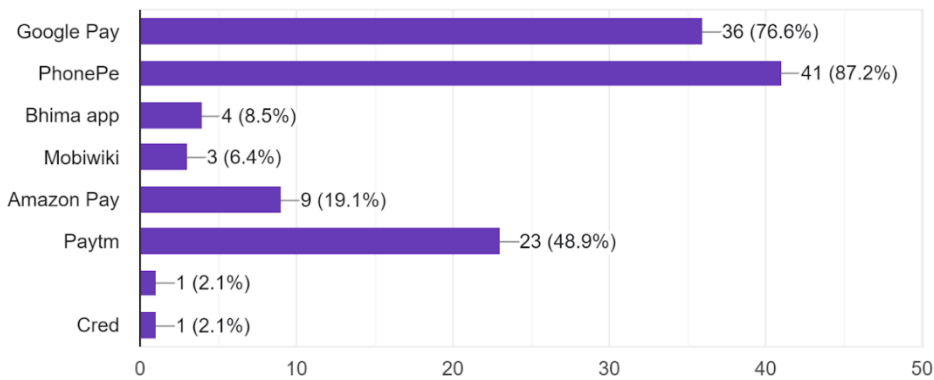


INTERPRETATION

Among 52 respondents, 90.4% use their UPI application, and 9.6% don't use their UPI application. The majority of respondents use their UPI applications.

Which UPI application do you use?

47 responses

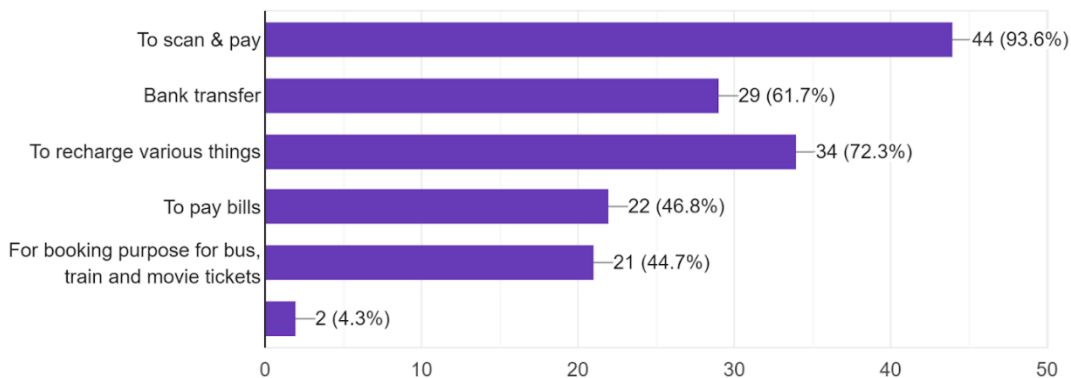


INTERPRETATION

Out of 52 respondents, only 47 use their UPI app. 87.2% of them use PhonePe's UPI app, 76.6% of them use Google Pay's UPI app, 48.9% of them use Paytm's UPI app, 19.1% of them use Amazon Pay's UPI app, 8.5% of them use Bhim's UPI app, 6.4% of them use Mobiwiki's UPI app, and 2.1% of them use Cred's and Other UPI app. The majority of respondents use PhonePe's UPI app.

Why do you use the UPI application?

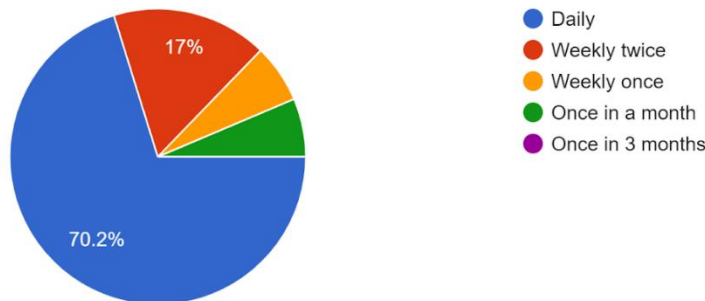
47 responses



INTERPRETATION

Out of 52 respondents, only 47 use their UPI app. 93.6% of them use their UPI app to scan and pay, 72.3% of them use their UPI app to recharge various things, 61.7% of them use their UPI app to do Bank transfer, 46.8% of them use their UPI app to pay bills, 44.7% of them use their UPI app for booking purpose for bus, train and movie tickets, and 4.3% of them use their UPI app for other purposes. The majority of respondents used their UPI app to Scan and Pay.

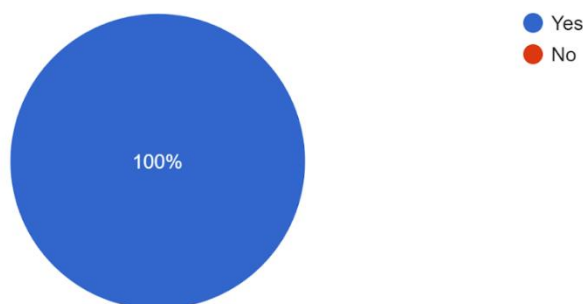
How frequently you use the UPI application
47 responses



INTERPRETATION

Out of 52 respondents, only 47 use their UPI app. 70.2% use their UPI application daily, 17% use their UPI application twice a week, 6.4% use their UPI application weekly once and once every month. The majority of respondents used their UPI application daily.

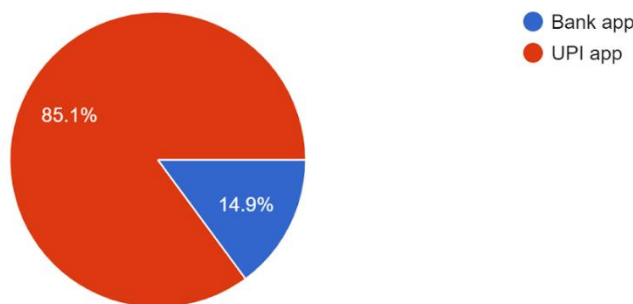
Do you feel safe to use UPI app
47 responses



INTERPRETATION

Out of 52 respondents, only 47 use their UPI app. 100% of them felt safe using their UPI applications. The majority of respondents felt safe using their UPI applications.

Which application is user-friendly
47 responses

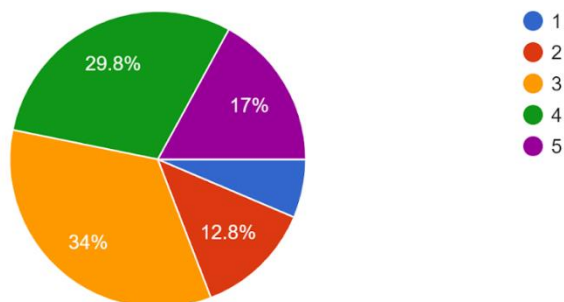


INTERPRETATION

Among 47 respondents, 85.1% of them felt that UPI app is user-friendly, 14.9% of them felt that Bank app is user-friendly. The majority of respondents felt that the UPI app is user-friendly.

How do you rate your bank app from 1 to 5

47 responses

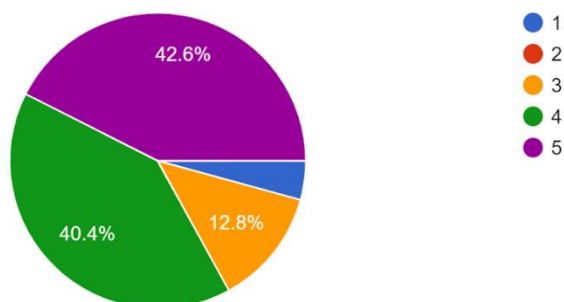


INTERPRETATION

Among 47 respondents, 34% of them rated the banking app at 3, 29.8% of them rated it at 4, 17% of them rated it at 5, 12.8% of them rated it at 2, and 6.4% of them rated it at 1. The majority of respondents rated the banking app at 3.

How do you rate your UPI app from 1 to 5

47 responses



INTERPRETATION

Among 47 respondents, 42.6% of them rated the UPI app at 5, 40.4% of them rated it at 4, 12.8% of them rated it at 3, and 4.3% of them rated it at 1. The majority of respondents rated the UPI app at 5.

FINDINGS

- The majority of the respondents were in the age group of 20–30 years.
- The majority of respondents were female.
- The majority of respondents were graduates.
- The majority of respondents were students.
- The majority of respondents earned an annual income less than Rs. 1,00,000.
- The majority of respondents have bank accounts with SBI Bank.
- The majority of respondents use their bank applications.
- The majority of respondents used their bank app to check the balance.
- The majority of respondents used their bank application once a month.
- The majority of respondents felt safe using their bank applications.
- The majority of respondents use their UPI applications.
- The majority of respondents use PhonePe's UPI app.
- The majority of respondents used their UPI app to Scan and Pay.
- The majority of respondents used their UPI application daily.
- The majority of respondents felt safe using their UPI applications.
- The majority of respondents felt that the UPI app is user-friendly.
- The majority of respondents rated the bank app at 3.

- The majority of respondents rated the UPI app at 5.
- It was found that there are more UPI users than bank app users.
- It was found that the UPI app is more user-friendly than the banking app.
- It was found that the UPI app is rated at 5, whereas the banking app is rated at 3.
- It was found that the UPI app is frequently used on a daily basis, whereas the banking app is used once every month.

SUGGESTIONS

- The bank should encourage their customers to use more of their banking app than the UPI app.
- Banks can cut down on the cost of third-party UPI apps, banks can use that money to provide awareness among users.
- The banking app is mostly used for checking the balance by the users, though it has other features like transfer, scanning and paying, applying for loans, investing and insurance, MSME services, recharge and bill payment, paying taxes, etc. So, the banking app has better features than UPI, which requires providing awareness among the users through advertisements through social media, television and referral marketing, in-branch awareness provided by employees to customers, and cash-back offers on certain transactions.

CONCLUSION

Banking apps are the greatest invention in the financial sector. Banking apps have been built in such a way that they have more features than UPI apps. From the above study, it can be concluded that there are more UPI users than bank app users, the UPI app is more user-friendly than the banking app, and the UPI app is rated at 5, whereas the banking app is rated at 3. The UPI apps have gained more popularity than the bank apps.

REFERENCES

- Suryavanshi, P., & Kale, K. (January 2023). A COMPARATIVE ANALYSIS OF UPI APPS WITH MORE FOCUS ON GOOGLE PAY AND PHONE PE . The Online Journal of Distance Education and e-Learning.
- Baliyan, D., & Singh, N. (March, 2023). UNIFIED PAYMENTS INTERFACE (UPI): A DIGITAL TRANSFORMATION IN INDIA. International Journal of Creative Research Thoughts (IJCRT).
- Goswami, R., Goswami, S., & Shaktwippee, P. (July 2023). A STUDY ON SATISFACTION OF DIGITAL PAYMENT USERS WITH SPECIAL REFERENCE TO UPI TRANSACTIONS . International Journal of Environmental Economics, Commerce and Educational Management .
- Kolte, D. M., & Humbe, V. (2019). Study of UPI/BHIM Payment System in India. International Journal of Science and Research (IJSR) .
- Nair, A. B., Prabhu, K. S., Aditya, B. R., Durgalakshmi, C., & Prabhu, A. S. (April, 2021). Study on the Usage of Mobile Banking Application during COVID-19 Pandemic. Special Issue on Information Retrieval and Web Search.
- Nayak, R., Shivakumar H N, & Babu, M. M. (January 2024). A STUDY ON THE EFFECTIVENESS OF MOBILE BANKING WITH SPECIAL REFERENCE TO NATIONALIZED BANKS OF BARKUR VILLAGE. International Journal of Creative Research Thoughts (IJCRT).
- Parghi, V. K., & Chavda, D. R. (December, 2021). A Study on Recent Trends in Mobile Banking in India and its Impact on Digital Banking. Shanti E Journal of Research, 55-63.
- Prakasha, D. M. (February 2023). A STUDY ON UNIFIED PAYMENT INTERFACE (UPI) AMONG UNIVERSITY STUDENTS IN MADIKERI CITY. International Journal of Management (IJM) , 1-8.

Shailaja D , & Olekar, R. O. (Feburary,2021). A Study on Mobile Banking services in India. International Journal of Research and Analytical Reviews (IJRAR).

Sharma, N., & Kaur, R. (2016). M-Services in India: A Study on Mobile banking and applications. GIAN JYOTI E-JOURNAL.

Shivane, A., Hippargekar, P., & Sargar, S. (April-June 2020). ANALYTICAL STUDY ON USAGE OF UPI. An International Bilingual Peer Reviewed Referred Research Journal, 36-46.

