

# A Study on the Customer's Attitude toward the E-Wallet Payment System

M. Thangajesu Sathish<sup>1</sup>, R. Sermakani<sup>2</sup>, G.Sudha<sup>3</sup>

<sup>1</sup>Assistant Professor, Kamaraj College, Tuticorin, Tamilnadu

<sup>2</sup>Research Scholar, V.O. Chidambaram College, Tuticorin, Tamilnadu

<sup>3</sup>M.Phil Research Scholar, V.O. Chidambaram College, Tuticorin, Tamilnadu

**Abstract-** 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. For online train ticket booking, Indian railways encouraged Indians to perform more digital transactions and in the process, e-wallet or mobile wallets companies came up with different avenues to attract customers to use their service. They carry out the day-to-day transactions through various e-wallet services. However, they don't talk about the products outside their social circles and they are ready to move on quickly on anything which is more disruptive than the current products. In this paper 125 respondents were surveyed through the questionnaire. It reveals the awareness level of the customer's electronic payment system.

**Index terms-** E-Wallet, Digital Transaction, Smart Phone, Electronic Payment

## INTRODUCTION

As per RBI data, the number of transactions has increased exponentially over the past few years. These transactions reflect the growing use of mobile wallets for daily transactions. In fact the number of transactions and amount of transactions done in one year through mobile wallets has increased. These are the set of people usually in e-wallet payment.

For using payment services on smart phones an application for the same is required to be installed in it. This application is called the digital wallet or electronic wallet or popularly mobile wallet. Its functions of keeping and paying the currency are same as of traditional leather wallet with the only difference of performing the same digitally and more number of parties directly or indirectly involved in performing the same on digital platform. For using

e-wallet service, customer needs to register him with that e-wallet and preload a certain amount of money in it which can be used for shopping, recharge, utility bill payments etc. Obviously it does not depend only on the smart phone and mobile wallet installed in it. The entire process of sending and receiving money requires a complex network of intermediaries including banks, payment gateways and mobile network operators.

## REVIEW OF LITERATURE

G.Sudha and Dr.Sornaganesh study is revealed that after demonetization changes in buying behaviour are clearly explained. After demonetization reduce the paper money. Most of the respondents used digital cash after the demonetization, used through the mobile applications, Internet Banking, etc., G.Sudha and M.Thangajesu Sathish study is revealed that most of the retailers used their payment through online payment using E-Wallet. T.Praiseye and Dr. Florence John study revealed the mobile wallet usage. Clearly explain the factors affecting the E-payment system.

## OBJECTIVE OF THE STUDY

- To study the customer's attitude towards e wallet system in Thoothukudi.
- To analyse the factors influencing the customers in attitude of e wallet for their transactions.
- To analyse the problems faced by the customers in use of e wallet payment system.

## SCOPE OF THE STUDY

Over the past years, smart devices had risen from a mere trend to an integral part of our daily life. As our

shopping habit transform, Before the appearance of smart devices, keeping record of personal spending would mean going through a time-consuming process of manually recording transactions using paper and storing the physical records for future references. Usage of electronic wallet is being increased even though the customers feel low level of security, widespread fraud, cultural resistance, poor operational infrastructure and management. Demand for financial services is changing rapidly. The banks need to employ an innovative approach to conducting their business in order to attract and retain the existing and new customers. The traditional system of cash transaction cannot completely be replaced by card or e-payment system. Any how far the banks are able to address the so-called threats of security in of the customers. In than backdrop, an attempt is made in this study to analyse the customers' attitude towards e-wallet system.

**RESEARCH METHODOLOGY**

The questionnaire was administrated with a sample size of 125 respondents selected by applying convenience sampling method. In the present study, both the primary data and secondary data have been used. The study is largely based on primary data. Necessary secondary data also have been collected from various sources like newspaper, magazines and websites. The collected data are analysed by applying appropriate statistical tools like percentage, t- test, ranking test.

**LIMITATION OF THE STUDY**

- The study covers only Thoothukudi and hence the result cannot be applied to other areas.
- The information given by the respondents might be biased because some of them might not be interested in providing correct information.
- Respondents tried to escape some statement. This was one of the most important limitations faced, as it was difficult to analysis and come at a right conclusion.

**RESULTS AND DISCUSSIONS**

Table-1 Demographic Profile of the respondents

Demographic Factor	Options	Frequency	Percentage
Age	Below 20	15	12
	21-30	37	30
	31-40	32	25
	41-50	23	19
	Above 50	18	14
Gender	Male	62	50
	Female	63	50
Marital Status	Married	68	54
	Unmarried	57	46
Educational Qualification	Graduates	50	40
	Post Graduates	35	28
	Professionals	27	22
	Others	13	10
Occupation	Private employees	43	35
	Govt. employees	24	19
	Businessmen	21	16
	Students/wife	27	22
	Others	10	8
Monthly Income	Below Rs 15000	30	37
	Rs 15000-30000	16	20
	Rs 30000-45000	23	29
	Rs 45000-60000	11	14
	Above Rs 60000	20	25

Table – 1 shows that majority (30 percent) of the respondents belong to the age group of 21-30 years, equal (50 per cent) of the respondents are male and female, majority (54 per cent) of the respondents are married, majority (40 per cent) of the respondents are graduate qualification, majority (35 per cent) of the respondents private employee, majority of (37 per cent) of the respondents below 15000 monthly income

Table-2 T- TEST Awareness on E-Wallet payment system

Feature	Gender	N	Mean	Std. deviation	t value	p value
Awareness	Male	62	2.45	.502	.980	.329
	Female	63	2.37	.485		

\*Significant at 5% level

Table-2 shows the independent samples t test that compares preferring an awareness on e-wallet of and gender of the respondents. There is no statistically significant difference as determined by the value of t= .980 where p value is 0.329 (p>0.05) and this indicates that the null hypothesis is accepted. Therefore, gender of the respondents does not relate to awareness on in e-wallet payment system.

Table-3 Purpose of using E-Wallet service

Purpose	Regularly	Occasionally	Rarely	Never
Bill Payment	57(46)	40 (32)	10 (8)	18 (14)

Money Transfer	36 (29)	23 (18)	41 (33)	25 (20)
Mobile Recharge	49 (40)	32 (26)	27 (21)	17 (13)
Online Purchase	27 (21)	26 (21)	47 (38)	25 (20)
Ticket Booking	14 (11)	15 (12)	42 (34)	54 (43)

Table-3 exhibits most of the respondents regularly used the bill payments through the E-wallet (46 per cent). Rarely use the E-Wallet for transferring money (33 per cent). Most of the respondents use the E-Wallet for Mobile Recharges (40 per cent). Rarely used in online Purchase (38 per cent). Never use the E-wallet for Ticket Booking (43 per cent).

Table-4 Factors influencing the use of e wallet payment system

S. No	Factor	Frequency	Percentage
1	Discount	16	13
2	Cash back	56	44
3	Rewards	35	28
4	Credit points	6	5
5	None	12	10
Total		125	100

Table-4 exhibits Out of 125 respondents, 44 per cent of the respondents are influenced by cash back offer. About 28 per cent of the respondents are influenced by rewards. Another 13 per cent of the respondents are attracted with discount. Another 5 per cent of the respondents are influenced by credit points and 10 per cent of the respondents are not attracted by any factor. Hence about 44 per cent of the respondents are influenced by cash back offer.

Table-5 Factor ranking of the respondents

Benefits	Frequency					Total score	Rank
	I	II	III	IV	V		
Time Saving	13	6	30	42	34	336	III
More Convenient	32	36	20	20	17	421	II
Secured	17	21	24	23	40	327	IV
Easy Accessible	15	18	32	33	27	494	I
Easy Cash handling	48	44	19	7	7	297	V

Table-5 exhibits the ranking of statement which were given to the respondents to make them order on the e-wallet payment system. The responses were collected from the respondents in factor ranking, this table observes the weighted average rank Based on the total score the ranks have been given to each aspect. E-wallet payment system reduces the time which is ranked first. This system is convenient to all which got second rank. The statement of security is

available in this system got third rank. E-wallet payment system is easy and accessible is ranked fourth. The statement of cash handling is ranked fifth. Hence it can be concluded that e-wallet payment system attracts the respondents with their time saving.

### CONCLUSION

E-wallets are rapidly gaining acceptance as a mainstream mode of payment and in near future it will garner significant share as a mode of payment for sure going online as well as offline business. The study indicated that main reasons for low preference of E-wallet as mode of payment are tendency of people to do not move out of comfort of using traditional mode of payments, privacy concerns and threat to security. E-wallet users give very high level of importance to attributes like security, privacy concerns and pricing (Fees). The major problems frequently encountered by the respondents while using E-wallet are long transaction time taken by E-wallet for processing the transaction, security breach and delayed payment. Therefore, people can adopt and use their mobile wallets for the payment transaction, fund transfer, purchasing groceries and paying bills etc. The study has discussed the trust is the main factor affecting users' satisfaction directly and it impacts on many users intention to adopt mobile wallets.

### REFERENCES

- [1] G.Sudha and V. Sornaganesh (2019), "A study on Perception towards Demonetization in Thoothukudi", Global Journal for Research Analysis, vol-8, Issue-4, April-2019 ISSN: 2277-8160
- [2] G.Sudha and M. Thangajesu Sathish (2020) " Demonetization: The way to Increase the Digital Cash", International Journal of Creative Research Thoughts, vol-8 Issue-5, May-2020 ISSN: 2320-2882
- [3] T.Praiseye and Dr. Florence John (2018) " A study on consumer preference towards mobile wallet", International Journal of Research and Analytical Reviews, Vol-5 Issue-3 ISSN 2348-1269
- [4] [https://en.wikipedia.org/wiki/Digital\\_wallet](https://en.wikipedia.org/wiki/Digital_wallet)
- [5] <https://www.investopedia.com/terms/d/digital-wallet.asp>

