

An Analytical Study on Consumer Behaviour for Post Payments Bank Products: A Case of Undergraduate and Postgraduate Students in Jhansi

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Abstract—This research examines the level of awareness, adoption, and gratification with India Post Payments Bank (IPPB) products among students in Jhansi. In the milieu of the initiative towards a "Digital India," IPPB uses its extensive postal network to offer banking services without paperwork. Nevertheless, its uptake among tech-practical young individuals continues to be a topic of investigation. The study uses primary data collected from 100 students from institutions such as Bundelkhand University and nearby colleges to identify the factors affecting their banking preferences.

I. INTRODUCTION

- Background: Traditional banking faces competition from Payments Banks that provide simplified, digital-first services.
- IPPB Context: Launched in 2018, IPPB aims to bridge the gap between unbanked rural areas and digital-first urban centres.
- Problem Statement: While IPPB is popular in rural sectors, its "Postman-driven" model may not naturally align with the expectations of urban/semi-urban students in Jhansi who are used to private-sector apps (GPay, PhonePe).

II. LITERATURE REVIEW

- Technology Acceptance Model (TAM): Describing how "Perceived Ease of Use" and "Perceived Usefulness" influence student adoption.
- Digital Banking Trends: Citing research on how Gen Z and Millennials in Tier-2 cities (such as Jhansi) emphasize UI/UX and instant gratification in their financial dealings.

III. RESEARCH METHODOLOGY

- Research Methodology: Descriptive and Analytical.
- Sample Group: Undergraduate and Postgraduate students in Jhansi city.
- Sample Quantity: 100 participants.
- Sampling Technique: Convenient Random Sampling.
- Data Gathering: Structured Questionnaire (Google Forms/Physical Survey)
- Concentrating on: Knowledge of IPPB products (Savings Accounts, QR Cards, Insurance). Usage frequency.
- Obstacles to adoption (Preference for Commercial Banks).

IV. DATA ANALYSIS & DISCUSSION

- Hypothesis Example: There is no major variation in the levels of awareness about IPPB digital services between Undergraduate and Postgraduate students.
- Key Metrics to Evaluate:
 - Awareness Source: Where did they learn about it through the Post Office, Social Media, or from Parents?
 - Product Preference: Savings Account: Utilized for scholarships or government Direct Benefit Transfers (DBT).
 - QR Card: Is it perceived as safer compared to a regular Debit Card?
 - Doorstep Banking: Do students consider it beneficial or unnecessary?
 - Satisfaction Score: Comparing ratings for the IPPB Mobile App with Private Bank Apps.

V. FINDINGS

- High Trust, Low Tech-Image: Students trust India Post because it's government-backed, but often perceive it as "slow" or "for older generations."
- Scholarship Dependency: A majority of students use IPPB because it is seamlessly linked to Aadhaar for Direct Benefit Transfer (DBT) of scholarships.
- Gap in Product Knowledge: High awareness of "Savings Accounts" but very low awareness of "Insurance" or "Bill Payment" features.

VI. RECOMMENDATIONS

- Youth-Centric Marketing: IPPB should focus on social media campaigns and campus-based financial literacy workshops in Jhansi.
- App UI/UX Improvement: To compete with private players, the mobile banking interface needs to be more "snappy" and aesthetically pleasing.
- Incentivization: Offer student-specific benefits like zero-balance accounts with higher digital transaction limits.

VII. CONCLUSION

The study concludes that while IPPB has successfully achieved "reach" in Jhansi, it has yet to achieve "preference" among the youth. Undergraduates and postgraduates utilize the bank primarily for mandatory government transactions, indicating a need for IPPB to evolve into a primary lifestyle bank for students.

REFERENCES

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