



Customers' satisfaction towards Paytm UPI app: A study with special reference to North District of Goa.

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Abstract

In India traditionally transactions were conducted in cash. There was a less usage for online payments methods in our country. Over a period of time there has been paradigm shift in the payment system. People in the country has shifted to the various methods on online payments. However, after November 8, 2016, India has moved towards cashless transactions. The government initiative of Digital India has modernized the launch of Unified Payment Interface (UPI) applications since its launch in Jan 2016. Due to technology advancements, it has made the online payment easier and more convenient. With the usage of various online payments app it has made customers to quickly pay the amount by using the QR code. There are various application available for online payment and one among the application is Paytm. The present study has been conducted to find out the various factors leading to the customers satisfaction towards Paytm app.. The study states that the customers find it convenient to make a payment with the app. Overall experience reveals that the customers are satisfied with the application.

Keywords: UPI, Paytm Digital payment system, wallets

Introduction

The world is in tremendous change in the system of payment over the period of time, from the stone age of barter system, through to coins and to effective payment. There is has been various reforms in payment systems over the period of time. Digital payment makes reference to electronic consumer transactions, which comprise of payments for goods and services that are brought over the internet, mobile payments through smartphone applications and direct transfer between private users. The customers used to visit the bank physically every time he wanted to transfer money but after the introduction of the payment's app, it has helped the consumers to quickly transfer the money. It has help them to save their time as well as energy.

Unified Payments Interface (UPI) app helps the users to add multiple accounts and conduct the transactions by using the multiple accounts. The different services are being offered by all the UPI apps. It has helped the people to save the time and also have reduced the burden of visiting the banks.

Paytm (Pay Through Mobile) is an UPI application used by customers for various reasons such as paying bills, online transfer, mobile recharge, movie tickets booking etc. the facility is available round the clock. This is one of the largest online payment platforms in the country. This app is launched in 2010 by Fintech Company and it is owned by one97 communications.

Literature review

Abhijit M. Tadse and Harmeet Singh Nannade., (2017) the study tried to find out different difficulties faced by the Paytm users. The study concludes that the company needs to work upon the payment gateway in order to improve the transaction efficiency as majority of people faced the problem with payment gateway. It is found that in terms of privacy the company has done well and it has to work upon the discount, offers and update on various features.

S. Khan, (2018) has studied the factors influencing the consumers to purchase the products the payment gateway used by them for making online payment. The study concludes that additional security features to be added and there should be use of Artificial Intelligence. This will help to build the confidence among the customers.

Vidya S. (2019) concludes that BHIM app can be used without internet connection the app can be used to conduct the transaction. Additional features are being provided by PhonePe and Paytm.

Gokhan Aydin (2016) concludes that the most important factor that affects the user's attitude is the ease of using the wallets. This factor must be focused in order to increase the usage of the mobile digital wallets.

S.Singh (2017) found that education level affects the digital payment system. The educated person will be more aware about the advantages of using these digital wallets and this will help to increase the usage of wallets. Factors like annual income, age gender do not have any effect on the use of digital payment system.

Scope of the study

In the last decade there has been transformation in payments methods that are being adopted by the people. There has been drastic shift towards online payment methods. There are various option available for the customers like NEFT, RTGS, Digital Wallets, UPI apps etc. All these methods has help the customers to transfer or make the payment with ease and convenience. There are various UPI apps that are being used by the business owners and also by the people. Among them Paytm is one of the app that is widely used in the country to make payments, money transfer, mobile recharge etc. The present study focuses on the various factors leading to the customer satisfaction towards Paytm app. The data has been collected from the North District of the state of Goa.

Objective of the study

The broad objective of the research paper is to study the customer satisfaction towards paytm app.

Research Methodology

The data has been collected from both the sources i.e. primary and secondary. The primary data has been collected through structures questionnaire. The secondary data has been collected from the various research papers. The mean and standard deviation is used for the interpretation of the data.

Sample Size

The sample size for the study is 180. The respondents are selected by using random sampling method.

Results and Discussion

Demographic profile of the respondents

Age	Frequency	Percent
Age (In Years)		
18-23 years	85	47.2
24-29 Years	65	36.1
30-35 years	21	11.7
35years and above	9	5

Total	180	100
Gender		
Gender	Frequency	Percent
Male	79	43.9
Female	101	56.1
Total	180	100
Educational Qualification		
Educational Qualification	Frequency	Percent
S.S.C.	13	7.2
H.S.S.C.	55	30.6
Graduate	89	49.4
Post Graduate	21	11.7
others	2	1.1
Total	180	100
Occupation		
Occupation	Frequency	Percent
Govt. Servant	21	11.7
working in private company	30	16.7
Student	101	56.1
Self employed	22	12.2
Others	6	3.3
Total	180	100
Reasons for using Paytm		
Reasons	Frequency	Percent
Money Transer	41	22.8
Recharge	91	50.6
BillPayment	36	20
Ticket Booking	12	6.7
Total	180	100

The above demographic profile of the respondents reveals that majority of them are in the age category of 18-23 years. As per the above analysis the number of female respondents are more. Majority of the respondents have completed graduation. Most of paytm users are using this app to recharge their phones, some of them are using for money transfer and bill payment. The paytm have help users to pay the bill within seconds.

Paytm is convenient to use

	N	Mean	Std. Deviation
Paytm is Convenient to use	180	1.56	.970
Valid N (listwise)	180		

The mean value states that majority of the respondents agree to the statement that the paytm is convenient and simple to use.

Paytm is cost effective

	N	Mean	Std. Deviation
Paytm is Cost Effective	180	1.89	1.148
Valid N (listwise)	180		

The above analysis states that paytm users are in the favour that the app is cost effective. It shows that respondents strongly agree to the above statement.

Paytm helps to save time

	N	Mean	Std. Deviation
Paytm helps to save time	180	1.40	.774
Valid N (listwise)	180		

The payment app is very useful for everyone. The mean value highlights that majority of respondents agreed that using paytm app saves the time. Most of the banking services are available and can be conducted within few seconds. Now a days people don't have to visit the bank physically, everything is available online.

Transactions done through paytm are secured

	N	Mean	Std. Deviation
Transactions done through Paytm are secured	180	1.53	.936
Valid N (listwise)	180		

The transactions are secured by using the pin and without knowing it transactions cannot be successful. Most of them are of the opinion that the transactions are done through paytm are fully secured and safe.

Failure rate in transactions is very low

	N	Mean	Std. Deviation
Failure rate in transactions in very low	180	2.08	1.195
Valid N (listwise)	180		

The mean value depicts that the transactions done through paytm is successful most of the time. The respondents strongly agree that failure rate in transactions is very low.

Paytm offers different coupons and offers

	N	Mean	Std. Deviation
Paytm offers different coupons and offers	180	1.61	1.081
Valid N (listwise)	180		

Using paytm is beneficial to the users. The app gives different cashbacks and offers to its customers. The respondents feel that the app is giving various coupons and discount when transactions are done through the app.

Paytm is one of the options for promoting cashless economy

	N	Mean	Std. Deviation
Paytm is one of the option for promoting cashless economy	180	1.68	.960
Valid N (listwise)	180		

Concept of cashless economy is being promoted by the government. These payment apps has help in achieving this objective of cashless economy. More and more people are now using the app for money transfer, recharge, ticket booking, etc. also using this app helps to save the time and energy.

Easy assistance is provided while resolving the query

	N	Mean	Std. Deviation
Easy assistance is provided while resolving the query	180	1.67	1.041
Valid N (listwise)	180		

The customer support is provided by the app whenever they are in need of. The above analysis states that the customers are easily able to resolve their queries and difficulties easily and within short span of time.

All transaction related issues are resolved quickly

	N	Mean	Std. Deviation
All transaction related issues are resolved quickly	180	1.66	1.074
Valid N (listwise)	180		

The above analysis shows that the transactions related issues are resolved quickly. This app claims that transaction done through app is successful 99% of the times. This gives assurance to the users that it is secured and also it will help them to resolve their queries easily.

Conclusion

The study concludes that the customers are finding convenient to use paytm app, there are also of the opinion that it is secured and safe to use, helps to save time, it is cost effective, failure rate is very low. The app offers various coupons and discounts to its customers. It can be concluded that customers are satisfied with the use of paytm app.

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