

A Study on Paytm Usage and Level of Satisfaction among Users in Chandigarh (U.T)

Dr. Amarinder Singh, Amanjot Kaur

(Professor, School of Management Studies, Punjabi University, Patiala)

(Research Scholar, School of Management Studies, Punjabi University, Patiala)

Corresponding author: Dr. Amarinder Singh

Date of Submission: 02-08-2020

Date of Acceptance: 20-08-2020

ABSTRACT: The advancement in technology changes the way people pay for the goods and services. Systems of payment have substantially changed over the time, from barter system, to coins and after paper currency to digital payments. To promote digitization in the country various digital payment apps has been launched. People are using these apps to make payments for their utilities, mobile recharges and various other purposes through the mobile phones. The present paper focus on the one the popular digital payment app i.e . Paytm its usage and level of satisfaction among the users.

Keywords: Digital payment apps, Paytm, digital wallets, mobile phones, coupons & offers.

I. INTRODUCTION

As due to demonetisation and now a days due to COVID-19 Government is also making efforts to promote digital payments. Digital transfers using different types of mobile apps has brought a behavioural change and adoption of digital payments through mobile phones. Mobile phones tends to change the behaviour of people towards shopping by purchasing and paying for goods and services. In India the digitisation brings multiple alternatives to card and cash payments, in terms of mobile wallets and various other mobile payment apps. Among mobile wallets Pay TM is a unique solution to go cashless. Pay TM was founded in August 2010 with the initial investment of \$2 million by its founder Vijay Shekhar Sharma in Noida. Pay TM enables the customers to pay for the utilities like electricity, water, gas, education fee, transfer funds to other bank accounts , book flight/train/bus tickets, make hotel reservations, booking movie, amusement parks, event tickets.

II. LITERATURE REVIEW

Prasad Rajendra Byakod , Chaya U. , Pooja Kulgude , Abhishek Sharma , Priyanka Singh

and Chandra Sen Mazumdar (2018) studies the penetration of digital payment system in selected areas of rural Karnataka. Questionnaire survey was conducted from two rural areas in Karnataka. Variables that influence the consumer adoption of electronic payment services were identified. The analysis of the study identified that lack of training on the use of digital payment system is the major reason for less adoption of system.

Bhagyashri R. Pachpande , Aakash A. Kamble(2018) analyses the awareness and usage of e-wallet in Mumbai . Responses of 150 people were collected through structured questionnaire by simple random sampling method. The analyses reveals that ease of use , quick online transaction and usefulness of e- wallet play significant role in consumer adoption of e-wallet. The respondents are neutral about transaction safety and 75% of respondents faced transaction failure.

Dr.Jasmin Padiya , Prof. Ashok Bantwa (2018) conducted a post demonetisation study in Ahmedabad city. Data was collected from 318 respondents through structured questionnaire and analysed by using percentages, cross tabulation and statistical tools. The study reveals that demonetisation immensely contributed towards awareness, usage and acceptance of online payment and the problems encountered by respondents are long time transaction time, security breach and delayed payment.

Mrs. Dhanalakshmi Komirisetty (2018) conducted a study on Paytm's growth in India as a digital payment platform. The study describes that paytm is one among the best mechanical advancement in present century. Demonetisation gave a kind of push to digital payment. Due to demonetisation 1000% growth in money added to paytm wallet , 300% rise in app download and gain of 20 million new users was recorded within 2 months. Paytm's fruitful treatment by purchasers and shippers results into the positive effect in the general public.

Tanzila Ayaz Sayed, Dr.Vaibhav Patil & Dr.G.Gopalkrishan(2018) studied the customer satisfaction level and customer perception of e-payment app services . Questionnaire survey was conducted to collect data from 200 respondents. The study reveals that respondents are not fully satisfied with safety and security features of payment app. Respondents gives agreement that payments are user friendly and comfortable. Maximum respondents of Pune city are satisfied with PAYTM App services. The study concluded that Paytm is most widely used e-payment app with market share of 74%.

Alaknanda Lonare (2018) studied the adoption and diffusion of e-wallets after demonetisation. The study reveals that the majority of the respondents use e-wallets in metropolitan cities. Ease of use is the significant variable for the adoption of e-wallet by the user population and are satisfied with it but the vendor market has not been diffused into yet, it will be difficult for them to be able to penetrate it in the future.

Objectives of the Study

1. To measure the level of satisfaction among PayTM users in Chandigarh.
2. To ascertain the level of awareness of PayTM services in Chandigarh.
3. To determine the problems faced by PayTM users in Chandigarh

Research Methodology

Research Methodology refers to the various sequences and steps adopted by the researcher to study the problem with certain objectives in view. The current study is based on both primary and secondary data collected by convenience sampling method from 150 respondents.

Tools for Analysis

1. Percentage Method
2. Weighted Average method
3. Rank correlation

III. DATA ANALYSIS AND INTERPRETATION

TABLE- 1. GENDER WISE CLASSIFICATION OF THE RESPONDENTS

SI.No	Gender	No. of Respondents	Percentage
1	Male	81	54%
2	Female	69	46%
	TOTAL	150	100

Source : Primary Data

The above table 1 shows the gender wise classification of the respondents. It is observed from the table, 54 % of the respondents are male

and 46 % of the respondents are female. It is concluded that majority (54 %) of the respondents are male.

TABLE - 2. AGE GROUP OF THE RESPONDENTES

SI.NO	Age (in years)	No. of Respondents	Percentage
1	Below 30 years	90	60%
2	31-40	45	30%
3	41-50	03	2%
4	Above 50 Years	12	8%
	Total	150	100

Source: Primary Data

The above table 2 shows that the age wise classification of the respondents. It is observed from the table, 60 % of the respondents are in the age group of below 30 years, 30 % of the respondents are in the age group of 31 to 40 years,

8 % of the respondents are in the age group of above 50 years and 2 % of the respondents are in the age group of 41 to 50 years. It is concluded that the majority of the respondents (60 %) are in the age group of below 30 years.

TABLE- 3. MARITAL STATUS OF THE RESPONDENTS

SI.No	Marital Status	No. of Respondents	Percentage
1	Married	42	28%
2	Unmarried	108	72%
	Total	150	100

Source: Primary Data

Table 3 exhibits that the marital status wise classification of the respondents. It is observed from the table, 72% of the respondents

are unmarried and 28 % of the respondents are married. It is concluded that 72 % of the respondents are unmarried.

TABLE - 4. EDUCATIONAL STATUS OF THE RESPONDENTS

SI. No	Education	No. of Respondents	Percentage
1	Under Graduate	47	31.4%
2	Post Graduate	53	35.4%
3	Professional Degree	49	32.6%
4	Others	01	0.6%
	Total	150	100

Source: Primary Data

The above table 4 predicts the Educational status of the respondents. From the above table, it is inferred that 35.4 % of the respondents Educational status is Post Graduates, 32.6 % of the respondents Education status is Professional Degree, 31.4 % of the respondents Education status

is Under Graduate, and 0.6 % of the respondents Education status is other category. It has been observed from the table that majority of the respondents (35.4 %) Education status is Post Graduates.

TABLE- 5. OCCUPATION OF THE RESPONDENTS

SI. No	Occupation	No. of Respondents	Percentage
1	Govt. Employee	26	17.3%
2	Private Employee	52	34.7%
3	Businessmen	44	29.3%
4	Student	28	18.7%
	Total	150	100

Source: Primary Data

In the above mentioned table 5, it has been observed that Occupation wise classification of the respondents. From the above table, it is inferred that 34.7 % of the respondents are Private Employees, 29.3 % of the respondents are

businessmen, 18.4 % of the respondents are students and 17.3 % of the respondents are Govt. employees. It has been observed from the table that majority of the respondents (34.7 %) are Private Employees.

TABLE-6. PERIOD OF USAGE OF PAYTM

SI. No	Using the PayTm	No. of Respondents	Percentage
1	Less than 6 months	45	30%
2	6 months – 1 year	63	42%
3	1 year to 2 years	24	16%
4	2 years and above	18	12%
	Total	150	100

Source: Primary Data

The above table 6, clearly point out that classification of the respondents on the basis of period of usage of PayTm. From the above table, it is inferred that 42 % of the respondents are using

the PayTm in 6 months to 1 year, 30 % of the respondents are using the PayTm in less than 6 months, 16 % of the respondents are using the PayTm in 1 year to 2 years, and 12 % of the

respondents are using the PayTmin 2 years and above. It is inferred from the above table that

Majority of the respondent's (42 %) are using PayTmin 6 months to 1 year.

TABLE-7. PAYTM APP's USING DEVICES

SI,No	Using Devices	No. of Respondents	Percentage
1	Mobile	33	22%
2	Tablet	38	25.3%
3	Laptop/PC	66	44%
4	Others	13	8.7%
	Total	150	100

Source: Primary data

The above table 7, clearly point out that PayTm apps using device. From the above table, it is inferred that 44 % of the respondents are using the PayTm apps in Laptop/PC, 25.3 % of the respondents are using the PayTm apps in tablet, 22 % of the respondents are using the PayTm apps in

mobile and 8.7 % of the respondents are using the PayTm apps in other devices. It is inferred from the above table that Majority of the respondent's (44%) are using PayTm apps in laptop/PC.

TABLE-8. LEVEL OF SATISFACTION OF PAYTM USAGE

S. No	Parameters	HS (5)	S (4)	A (3)	D (2)	HD (!)	Weighted Average	Rank
1	Recharge	6	33	31	59	24	26.46	5
		30	132	93	118	24		
2	Ticket booking	2	13	13	83	39	19.53	7
		10	52	26	166	39		
3	Shopping	0	13	67	44	26	24.46	6
		0	52	201	88	26		
4	Bills Payment	39	24	34	33	20	31.93	1
		195	96	102	66	20		
5	Hotel Booking	33	21	27	42	27	29.4	4
		105	84	87	84	27		
6	Insurance premium	15	38	45	30	22	29.6	2
		75	152	135	60	22		
7	Transfer of funds	13	42	39	36	20	29.46	3
		65	168	117	72	20		
8	Others	6	5	6	39	94	16	8
		30	20	18	78	94		

Source: Primary data

The table 8 it has been observed that, the PayTm usage satisfaction level was the best in bill payment was 1st rank, insurance premium is 2nd rank, transfer of funds was 3rd rank, hotel booking was 4th rank,

research was the 5th rank, shopping was the 6th rank, ticket booking was 7th rank and other transactions was 8th rank.

TABLE- 9. LEVEL OF SATISFACTION OF PAYTM SERVICES

S.No	Parameters	Highly Satisfied (5)	Satisfied (4)	Average (3)	Dissatisfied (2)	Highly dissatisfied	Weighted Average	Rank
1	Safety & Security	33	18	36	46	17	30.26	2
		165	72	108	92	17		
2	Transaction speed	2	9	33	73	33	21.6	8
		10	36	99	140	33		
3	Convenience	27	36	42	27	18	31.8	1
		135	144	126	54	18		
4	Add on Services	6	36	48	36	24	30	4
		30	144	144	108	24		
5	Software Issues	22	18	48	35	27	28.2	6
		110	72	144	70	27		
6	Charges of using Paytm	18	33	46	32	21	29.66	5
		90	132	138	64	21		
7	Any time/ where transactions	14	42	45	34	15	30.4	3
		70	168	135	68	15		
8	Reliable	8	14	73	28	27	26.53	7
		40	56	219	56	27		
9	Grievance	9	9	12	38	82	18.33	9
		45	36	36	76	82		

Source: Primary data

In table 9, it has been observed that, the satisfaction level on PayTm services was the best in convenience was 1st rank, safety and security was 2nd rank, any time and any where transactions 3rd rank, add on services was 4th rank, charges of

using PayTm was 5th rank, software issues was 6th rank, reliable was 7th rank, transaction speed was the 8th rank, and both Bank charges and Grievance handling method was 9th rank

TABLE- 10 LEVEL OF AWARENESS OF PAYTM

S.No	Parameters	Highly aware	Aware	Not Aware	Utilization	Weighted Average	Rank
1	Mini Statement	11	15	48	76	26.1	5
		44	45	96	76		
2	Fund transfer	8	24	76	42	29.8	4
		32	72	152	42		
3	Bills payment	12	39	63	36	32.7	3
		48	117	126	36		
4	Maximum of 20,000 per day	22	39	59	30	35.3	2
		88	117	118	30		
5	Five free transactions per day	37	32	55	26	38	1
		148	96	110	26		

Source: Primary Data

Table 10, shows that the level of awareness of the PayTm . The respondents were asked to rank the satisfaction level on PayTm facilities five free transactions per day was 1st rank, maximum of Rs. 20,000 per day was 2nd rank, bills payment was 3rd rank, fund transfer was 4th rank and mini statement was 5th rank.

IV. FINDINGS OF THE STUDY

- 54 % of the respondents are Male and 46 % of the respondents are Female
- □ □ 60 % of the respondent’s age is below 30 Years and 2 % of the respondent’s age is 41- 50 Years.
- □ 72 % of the respondents are unmarried and 28 % of the respondents are married.
- □ 35.4 % of the respondent’s Education Qualification is Post Graduate and 0.6% of the respondents are qualified for other category.
- □ 34.7 % of the respondent’s occupation is private employee and 17.3 % of the respondents are Govt. employees.
- □ 34.7 % of the respondent’s monthly family income is below Rs.10, 000 and 5.3 % of the respondent’s monthly family income is Rs. 30,001 and above
- □ 44 % of the respondents are using the PayTm service through computer/ PC and 8.7 % of the respondents are using the PayTm service through other devices.
- □ 50.6 % of the respondents are opinion that desirable in the PayTm services and 5.3 % of the

respondents are opinion that vital in the PayTm services.

- □ 42 % of the respondents are using PayTm services for 6 months to 1 Years and 12 % of the respondents are using PayTm services for 2 Year and above.
- □ 52 % of the respondents know about PayTm services through online and 4 % of the respondents know about PayTm services through friends.
- □ 40.6 % of the respondent’s average monthly spending PayTm usage is Rs. 3,001 to 4,000 and 9.4 % of the respondent’s average monthly spending PayTm usage is Rs. 4,001 and above..
- □ 56 % of the respondents told that problem arising in PayTm services are rectified in days and 7 % of the respondents told that problem arising in PayTm service rectified more than 2 days.
- □ 47.3 % of the respondents are opined that Satisfied PayTm services and and 10.7 % of the respondents are Dissatisfied PayTm services.
- □ The PayTm users satisfaction level the best in bill payment is 1st rank and other transactions was 8th rank.
- □ The satisfaction level on PayTm services the best in convenience is 1st rank and Grievance handling method is 9th rank.
- □ The satisfaction level on PayTm facilities five free transactions per day is 1st rank and mini statement was 5th rank.

V. CONCLUSION

It is observed that there is increase in the awareness among the people about Paytm is due to demonetisation policy and covid-19 also. People easily make payments and transfer funds at distant places by easily sitting at home. More awareness should be created among the public about the mobile payment apps. Paytm services should also introduce sale promotion activities such as discounts, reduce service charges and gift etc. in the forthcoming years there will be tremendous growth in the adoption of Paytm services

REFERENCES

- [1]. NazimaSha, S. and Rajeswari, M. (2018) A Study on Paytm Services In Promoting Cashless Economy after Demonetisation In India. International Journal of Pure and Applied Mathematics. Volume 119, No.7 (ISSN : 8080)
- [2]. Joshi Rahul (2018) Demonetisation: it's Impact on Indian Economy. IAETSD Journal for Advanced Research in Applied Sciences. Volume 5, ISSUE 2.
- [3]. Sharma Jayant (2018) Importance of E-wallet in Cashless Economy. (ME18Dubai Conference) Paper ID : D818.
- [4]. Byakod Rajendra, Chaya, U. , Sharma Abhishek , Singh Priyanka and Sen Chandra (2018) A Study on Penetration of Digital Payment System in Selected Areas of Rural Karnataka. Vol 04, Issue 02.
- [5]. Rani Sandhya (2018) A study on PAYTM Usage and Problems Faced among the Employees of XYZ Company Ltd. International Journal of Engineering and Management Research . Volume-8 , Issue-5.
- [6]. Suma, K. and Hema, K. (2018) A Study on Digital Payments in India with Perspective of Consumer's adoption. International Journal of Pure and Applied Mathematics. Volume 119, No.15 (ISSN: 314-3395)
- [7]. Padiya Jasmin, Bantwa Ashok (2018) Adoption of e-wallet: A post Demonetisation Study in Ahemdabad City. Pacific Business Review International. Volume 10, Issue10.
- [8]. Bhagyashri, R. and Kamble, A. (2018) Study of E-wallet Awareness and its Usage in Mumbai . Journal of Commerce of Management Thought. Vol.9-1.
- [9]. Lonare Alaknanda (2018) E-wallet : Diffusion and Adoption in Indian Economy .International Journal of Commerce and Management Studies. Volume 9, Issue 2 (ISSN: 2249-0310)
- [10]. Komirisetty Dhanalakshmi (2018) A Study on Paytm's Growth in India as A Digital Payment Platform. IJRAR. Volume 5, Issue 4.
- [11]. Burse Sagar (2018) The Impact of Demonetisation on India and Indians. International Journal of Scientific and Research Publications. Volume 8, Issue 1.
- [12]. Syed, T., Patil, V. and Gopalkrishnan, G. (2018) A Study of Customer Satisfaction and Customer Perception of E-payment App Services with Special Reference to Pune City. International Journal of Management, Technology and Engineering. Volume 8. Issue 11.
- [13]. Ashwani and Nataraj Geethanjali (2018) Demonetisation in India: An Impact Assessment .Journal of Business Thought. Vol. 9, DOI: 10.
- [14]. Himanshu (2018) Impact of Demonetisation on Indian Economy. International Journal of Mangement Studies . Vol.-V, Issue -2(7).