

A STUDY ON CONSUMERS PREFERENCES TOWARDS GOOGLE PAY IN TIRUPUR TOWN

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ABSTRACT

In present trend usage of apps had become a new trend because of availability of web service on mobiles. By considering these improvements in mobile technology knowing information of money transactions through mobile in less time can be useful application for users in this application user need to install the application and update the details and link the account number and ATM card number. The objectives of the study are (i) to find customer satisfaction relating to GOOGLE PAY transactions through mobile banking application services, (ii) to identify the issues faced in GOOGLE PAY and (iii) to offer recommendations to solve the issues in GOOGLE PAY. The respondents using online payment i.e. Google Pay and Phone Pay are numerous nowadays Hence 100 respondents were selected at random using convenient sampling techniques. The sample respondents consist of both male and female. the statistical tools like simple percentage, chi-square, rank correlation. The study concluded that the study depicts that age, educational qualification, occupation, period of usage, frequency of usage, level of awareness have significant association with usage of Google Pay. For smooth implementation of cash less system in India the following measures are recommended. Financial literacy campaign may be conducted by the government from time to time to make people aware of the benefits of electronic payments; measures to encourage cashless transactions and Google Pay Company have to concentrate in improving the security and privacy of their users.

INTRODUCTION

In present trend usage of apps had become a new trend because of availability of web service on mobiles. By considering these improvements in mobile technology knowing information of money transactions through mobile in less time can be useful application for users in this application user need to install the application and update the details and link the account number and ATM card number. Digital transfer using apps has brought behavioral change and helped in the adoption of digital payment. This has resulted in ease of transfer of money in rural areas which was not touched earlier by the digital payment method. The user can't open the application without the login pin and they can't proceed the payment without the second pin. This is the attempt to make an analysis about the consumer satisfaction on usage of Google pay application and a survey research is conducted among the consumers.

Digital payment system is gaining popularity due to the 'Digital India' campaign introduced by the government of India. There are various forms of digital payment system. Google Pay is one such payment system which is simple and safe method to transfer money instantly. Accordingly, an attempt has been made in this study to know the reasons for preferring Google Pay and the variables that influence the usage of Google Pay. Data for the study have been collected from 150 customers through issue of structured questionnaire by adopting snowball sampling technique. Simple Percentage, Weighted Average Ranking and Chi-square test have been used to analyze the data. The study reveals that majority of the customers are female with the age of below 30 years and majority of them are undergraduates employed in private sector with an earning of up to Rs.20000 per month and they are aware about Google pay through friends, relatives and by themselves. The reasons for using Google Pay are mobile recharge followed by payment of EMI, DTH recharge, payment of insurance premium,

settlement of hotel bill, payment of electricity bill, ticket booking, bank transfer and online purchase. Chi-square test reveals that age, educational qualification, occupation, period of usage, frequency of usage, level of awareness are significantly associated with the level of usage of Google Pay

STATEMENT OF THE PROBLEM

Currently the government announced that all the restrictions for the traditional cash transactions and offers for electronic transfer push the consumers to adopt and implement the cashless transactions for their needs. In the context of the above, this study makes an attempt to analyze and find out how Google pay transaction has caused to changes in the behavior of customers and level of awareness about the cashless transaction, faith of the electronic transaction and problems of consumers while using Google pay application. Solutions will then be proposed on how to enhance its services in order better to encourage repeat patronage and loyalty, and attract new customers. Usage of electronic payment system has been increased now-a-days. Google Pay is one such payment system which has changed the custom of making and receiving payment. Lyrics Miruna (2019) observed that majority of the customers are satisfied with E-Wallet service providers on offers and discounts, customer service, transaction time and trust factor. Nidhi Singh et.al (2017) found that there is a strong correlation between consumers' perception, preferences and satisfaction of mobile wallet users. In this background, it is essential to find out the reason for preferring Google Pay and the variables that influence the usage of Google Pay

SIGNIFICANCE OF STUDY

E-payment app services are widely used by all people in the world, especially youth more prefer nowadays. All the business man are reducing cash transaction for the purpose of claiming deduction in total income for return filing of income tax, so all of them prefer electronic payment. In that e-payment app services plays a major role and it becomes the part of the life. So this study is based on customer satisfaction level and perception towards usage of e-payment app services.

OBJECTIVES OF THE STUDY

- ✓ To find customer satisfaction relating to GOOGLE PAY transactions through mobile banking application services.
- ✓ To identify the issues faced in GOOGLE PAY.
- ✓ To offer recommendations to solve the issues in GOOGLE PAY

RESEARCH METHODOLOGY

RESEARCH DESIGN

Descriptive research was conducted in this study to make the research effective and useful to the needy.

COLLECTION OF DATA

Both the primary and secondary data was collected in this research work

PRIMARY DATA

Primary data will be collected from the sample respondents from the population by way preparing a questionnaire. The questionnaire was prepared with the guidance of the experts in the relevant field. Necessary corrections was made in the questionnaire to complete the research work successfully.

SECONDARY DATA

Secondary data was collected from the journals and magazine published in the related topics.

SAMPLE SELECTION

The respondents using online payment i.e. Google Pay and Phone Pay are numerous nowadays Hence 100 respondents were selected at random using convenient sampling techniques. The sample respondents consist of both male and female.

STUDY PERIOD

The study period for the research work covers 2 month period starting from 15th Feb, 2022 to 15th April 2022.

STATISTICAL TOOLS

The collected data was analyzed and interpreted properly to find the result of the research work. Further to know the association between two variables in deciding the particular issues statistical tools like simple percentage, chi-square, rank correlation.

LIMITATION OF THE STUDY

1. The data was collected from the respondents using Google and other online payment. So the findings of the study may not be considered for other employees in Tirupur
2. We could not expect full co-operation from the respondents at the time of questionnaire or interview schedule. So the findings may be based on the information given by the respondents. There may be possibility for bias in the information provided by the respondents.
3. The survey was conducted only with the respondent's in Tirupur city. Hence the result may not be generalized for all the other areas outside the Town

PROFILE OF THE STUDY AND EVOLUTION OF ONLINE PAYMENT SYSTEM

In previous years, there has been a huge change in the payment methods. The onset of 'going cashless' has increased the trend of online payments. Gone are the days when people of India had to carry cash in their pockets.

Life before the Internet

Life before the internet included online payments in the form of debit and credit cards. In 1980, RBI introduced credit cards. People found it easy paying through these cards. Soon, the concept was popular among people.

Impact of Online Payments on the Indian Economy

The start of online payments has given considerable scope to various banks. Going cashless will save many resources also such as time, labor, paper, etc. The online payment system has acted as a catalyst in the growth of the Indian economy.

Pros of Online Payments

Easy to use: The online payment system method is simple to use. People with knowledge of computers find it easy to complete the transaction steps.

Extremely Fast:

As compared to payments in cash, online transactions are quick and convenient. Every transaction is a simple tap or a click away.

Budget-Friendly:

It helps you watch your expenses and be within your budget. Online transactions give all the information about how much you've spent and how much balance is left in your account. It is a good way to manage your finances.

One Tap Payment:

Online payments had made transactions easy. Now there's no need to carry cash along with you. Payments are just a single tap away.

Cons of Online Payments

Fraudulent Activities:

Online payments are vulnerable to fraudulent activities. Many measures are taken to keep the information safe. Still, it is prone to hacking and other unethical activities.

Technical Problems:

Technical problems such as slow internet, server problem, poorly built website, etc may interrupt the transaction. For safety purposes, many banks block the transaction. This problem can be rectified by contacting your concerned bank. Threat to sensitive information: Banks giving online payment facilities will have to install the software. It will protect their information from manipulation.

Future of Online Payment System

There has been a significant increase in digital payments. As per reports, the Indian digital payment industry is expected to witness a great boom. The demonetization and COVID-19 pandemic has influenced the growth of online transactions.

There is still a lot of promise in the Indian finance sector, with financial technologies or Fintech expanding at an inconceivable rate. As banks and consumers discover the convenience of digital payments, the number of digital transactions will increase. It is a potential market in India that should be tapped strategically.

Table No. 1 :GENDER OF THE RESPONDENTS

Serial no	Gender of the respondents		
		Frequency	Percent
1	Male	63	63.0
2	Female	37	37.0
	Total	100	100.0

Source: Primary data

The above table shows that among 100 respondents 63% of the respondents are male while the remaining 37% of the respondents are female.

Table No. 2 : MOTHER TONGUE OF THE RESPONDENTS

Serial no	Mother tongue		
		Frequency	Percent
1	Tamil	43	43.0
2	Telugu	27	27.0
3	Malayalam	17	17.0
4	Hindi	13	13.0
	Total	100	100.0

Source: Primary data

The above table depicts that among 100 respondents 43% of the respondents speak Tamil as mother tongue, 27% of the respondents speak Telugu, 17% of the respondents told that their mother tongue is Malayalam while the remaining 13% of the respondents speak some other language

Table No. 3 :MARITAL STATUS OF THE RESPONDENTS

Serial no	Marital status		
	Marital status	Frequency	Percent
1	Married	65	65.0
2	Unmarried	18	18.0

3	Widow	9	9.0
4	Divorce	8	8.0
	Total	100	100.0

Source: Primary data

A survey was launched to know the marital status of the respondents. The survey reveals that among 100 respondents 65% of the respondents are married, 18% of the respondents are unmarried, 9% of the respondents are widow while the remaining 8% of the respondents divorced from their spouse.

Table No. 4

AGE GROUP OF THE RESPONDENTS

Serial no	Age group		
	Age	Frequency	Percent
1	18-25 years	49	49.0
2	26-35 years	30	30.0
3	36-45 years	13	13.0
4	Above 45 years	8	8.0
	Total	100	100.0

Source: Primary data

The table limelight that among 100 respondents 49% of the respondents belong to the age group of 18-25 years, 30% of the respondents are in the group of 26-35 years, 13% of the respondents are between 36 to 45 years and the remaining 8 % of the respondents belong to the age group of above 45 years

Table No. 5

EDUCATIONAL QUALIFICATION OF THE RESPONDENTS

Serial no	Educational status		
		Frequency	Percent
1	Up to 8th std	12	12.0
2	Upto 10th std	42	42.0
3	Upto 12th std	28	28.0
4	Degree	9	9.0
5	Diploma	9	9.0
	Total	100	100.0

Source: Primary data

The above table shows that among 100 respondents 42% of the respondents studied up to 10th std, 28% of the respondents studied up to 12th std, 12% of the respondents studied up to 8th std only while 9% of the respondents have studied degree and diploma courses.

TABLE NO. 6

SATISFACTION LEVEL OF THE RESPONDENTS REGARDING THE ADVERTISEMENT OF THE GOOGLE PAY

Sl. No	Satisfaction Level	Frequency	Percent
1	Highly satisfied	8	8.0
2	Satisfied	59	59.0

3	Neutral	15	15.0
4	Dissatisfied	5	5.0
5	Highly dissatisfied	13	13.0
	Total	100	100.0

Source: Primary data

From the above it is understood that among the 100 respondents 59 % of the respondents are satisfied with the advertisement of the Google pay , 8 % of the respondents conveyed that they are highly satisfied with the advertisement of the Google pay ,15 % of the respondents are neutral in expressing their satisfaction level with the advertisement of the Google pay, 5 % of the respondents are dissatisfied with the advertisement of the product purchased and while the remaining 13 % of the respondents are highly dissatisfied with the advertisement of the Google pay purchased.

TABLE NO. 7

SATISFACTION LEVEL OF THE RESPONDENTS REGARDING THE CONVENIENTS OF USING THE GOOGLE PAY

Sl. No	Satisfaction Level	Frequency	Percent
1	Highly satisfied	27	27.0
2	Satisfied	51	51.0
3	Neutral	10	10.0
4	Dissatisfied	6	6.0
5	Highly dissatisfied	6	6.0
	Total	100	100.0

Source: Primary data

The above table shows that among the 100 respondents 51% of the respondents are satisfied with the convenience of using the Google pay by the customer, 27% of the respondents conveyed that they are highly satisfied with the convenience of using the Google pay, 10% of the respondents are neutral in expressing their satisfaction level with regard to convenient usage of the Google pay, while the remaining 6% of the respondents are dissatisfied and highly dissatisfied respectively regarding the convenient usage of the Google pay.

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

- Among the total respondents majority (63%) of the respondents are male
- Among 100 respondents 43% of the respondents speak Tamil as mother tongue
- A survey was launched to know the marital status of the respondents. The survey reveals that among 100 respondents 65% of the respondents are married
- Majority of the respondents (49%) belong to the age group of 18-25 years
- Considerable proportion of the respondents (68%) follow Hindu religion
- Most of the respondents(50 %) belong to backward community
- Major proportion(46%)of the respondents are from urban area
- Most (42%) of the respondents studied up to 10th std,
- Majority (42%) of the respondents have 3 members in the family
- Most(49%) of the respondents have only one earning member in the family
- Most (59 %) of the respondents are satisfied with the advertisement of the Google pay system

- Major (51%)of the respondents are satisfied with the convenience of using the Google pay by the customer
- Most (45 %) of the respondents are satisfied with the bank charges for Google pay with the bank charges for Google pay
- Among the 100 respondents most (40 %) of the respondents are satisfied with affordable price of the Google pay purchased/ preferred by the respondents
- Majority (39 %) of the respondents are satisfied with the safety in Google pay
- Majority (50 %) of the respondents are satisfied with the speed of transferring the amount while using the Google pay
- Most (53 %)of the respondents are satisfied with the system of control mechanism to avoid fraud
- Major proportion (35 %) of the respondents are satisfied with the software applications for Google pay
- Considerable portion (68 %) of the respondents are satisfied with the security of the amount transferred in Google pay
- Considerable portion (39 %) of the respondents are satisfied with the installation of Google pay software
- Most (45 %) of the respondents are satisfied with attractive features of the Google pay system
- Majority (39 %) of the respondents are satisfied with the server working while transfer the amount through Google pay
- Major portion (49 %) of the respondents are satisfied with support from the peer group for using the Google pay

SUGGESTIONS

The companies should adopt a cashless transaction so that it is very useful for the government to verify the transaction and to avoid the tax evasion. In company point of view the accounting records are well maintained in the form of bank statement and it is free from errors in the company books. The people with the help of internet they can make transaction for 24x7 at any time and at anywhere

CONCLUSION

Google pay usage was predominant among younger age group who has completed at least higher secondary level of education it was mainly used for convenience, 24*7access of accounts and balance enquire. The customers felt that online banking was easy to learn but wanted the banks to be fair in customer service policies following transactions. They all expected security in the usage of online banking. Technology resistance factors played a strong role in the formation of intension to use google pay application. Majority of the respondent have online banking facilities and have satisfied on payment services provided by Google pay application. This study concluded that maximum respondent have positive vision on Google payment services. Electronic payment system, such as Paytm, Google Pay, BHIM, PhonePe offers the user the ability to pay retailers and other consumers on the Internet over the phone. The payment requires no other participants than the payer and payee, so by having no transaction processing fees and allowing low value transactions to be cost effective. The study depicts that age, educational qualification, occupation, period of usage, frequency of usage, level of awareness have significant association with usage of Google Pay. For smooth implementation of cash less system in India the following measures are recommended. Financial literacy campaign may be conducted by the government from time to time to make people aware of the benefits of electronic payments; measures to encourage cashless transactions and Google Pay Company have to concentrate in improving the security

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