A STUDY ON CUSTOMER SATISFACTION OF ONLINE PAYMENTS APPS IN GUJARAT

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ABSTRACT:

Online payments apps have become increasingly popular in Gujarat in recent years, offering convenience and security for consumer. There is limited research on customer satisfaction with these apps in the state. This study aims to fills this gap by examining the factors that influence customer satisfaction with online payments apps in Gujarat. Mobile payment apps are also known as digital payment apps which are used for easy transactions and payments. These payment apps were introduced to customers for their benefits. There are various payment apps which are used for UPI payments like Google pay, Phone pe, Paytm etc. Now days the online payment apps users are increased dramatically and also the payment options have been spread in local market. The customers are highly beneficial and satisfied towards payment apps. This study is focused on the usage of payment apps by customers and also their satisfaction towards payment apps This study done using descriptive research design method and data are collected by primary sources with 200 sample size of customers.

Keywords: Google pay, Paytm and Phonepe ,Gujarat,Mobile, online, services.

INTRODUCTION :

The "Digital India" is the Indian Government's flagship program with a vision to convert India into a digitally empowered country. "Faceless, Paperless, Cashless" is one of Supposed function of Digital India. Digital payment system has gained importance nowadays, especially after demonetization. The government is taking essential steps to encourage the public to use payment gateway platforms. To promote payment gateways, it has declared discounts on purchases of certain products digitally. It has also introduced UPI (United Payment Interface) which is app based to transact across multiple banks .Another improved version is set to be unveiled by the government, which makes banking transactions though mobile phones withoutinternet by a platform called USSD(Unstructured Supplementary Service Data).

Google pay:

Google Pay is a digital wallet and payment platform from Google. It enables users to pay for transactions with Android devices in-store and on supported websites, mobileapps and Google services, like the Google Play Store. Google pay was developed byGoogle in 2011.

Google Pay Send is the peer-to-peer payment function of Google Pay. Individuals can use the service to send money to friends or other contacts by inputting their email address or phone number into the application.

Paytm:

Paytm is an Indian multinational financial technology company headquartered in Noida, uttar Pradesh. It was founded in 2010 by vijay shekahr sharma under one97 communications. Paytm offers mobile payment services to consumers and enables merchants to receive payments through its QR code, payments Soundbox, Android based-point of sale machine and online payment gateway offerings. In partnership with financial institutions, Paytm offers financial services such as buy now, pay later to its consumers and merchants.

1. PhonePe:

Phone Pe is an Indian digital payments and financial services company headquarteredin Bengaluru, Karnataka, India, it was founded in December 2015 by Sameer nigam, Rahul chari, and Burzin Engineer.

Phone pe is an indian digital wallet platform and online payment company. Using Phonepe, users can send and receive money, recharge mobile, DTH,data cards,makeutility payments, pay at shops,invest in tax saving funds,liquid funds,buy insurance and mutual funds for gold.

PROBLEM STATEMENT

Online payment is very much used in recent years due to convenience, speedy a transaction, saving time, attractive sales promotional offers, etc., Despite these factors, there are various transactional and non- transactional issues involved such asinternet user being uncomfortable often etc. which act as deterrents. the future for online payment looks bright and promising. This is especially true in the context of consumers in small cities, where online payment is still new, and consumers are less familiar and often more sceptical this study aims to examine the customer satisfaction towards online payment apps. And also to analysis the issues and difficulties faced bythe customers towards online payment apps.

OBJECTIVE OF THE STUDY

Primary objective:
To analysis the customer satisfaction towards online payments apps.
Secondary objective:
To analysis the trend of online payments apps.
To examine the impact of online payment apps by analysing the issue faced customer. To analysis the importance, function, advantage and limitations of online payment apps.To analysis the utilization of online payment.

BACKGROUND OF STUDY

Online payments apps have become increasingly popular in Gujarat, India in recent years. This is due to a number of factors, including the convenience, speed, and security of these apps. There is limited research on customer satisfaction with online payments apps in Gujarat.

Customer satisfaction is an important metric for any business, and it is especially important for digital payment apps. Customer need to be confident that their payments are secure and that they can easily get help if they have any problem.

LITERATURE REVIEW

Abhijit and Harmeet (2017), studies about G-pay operation by smartphone druggies and also attempt to assay the varied obstacles faced by the G-pay druggies. A structured questionnaire was distributed to 230 smartphone druggies but only 151 responses were valid and study of for data analysis. The experiment have used the descriptive system so as to prompt the statistical result. The finding conclude that G-pay has got to work upon the payment gateway to enhance the sale efficiently and figure upon sale time, abatements and offers.

Rathore (2016) stated that digital payment using wallet was highly convenient for consumers in purchasing products through online without physical movements across places.

RoopaliBatra , NehaKalra (2016) "Are Digital wallets The Newcurrency?" her investigations let us know in a period of digitalization, the examination intends to contemplate the client recognition, utilization design inclinations and fulfillment level with respect to advanced wallets in view of an investigation of 52 respondents. It additionally recognizes the hindrances and difficulties to the selection of the same. The outcomes demonstrate that there exists a tremendous undiscovered market for computerized wallets both regarding expanding mindfulness and also its use.

RESEARCH METHODOLOGY RESEARCH DESIGN

This is a Descriptive Research study on the bases of primary and secondary data.

SAMPLING METHOD

Stratified random sampling:
The population is divided into strata (e.g., age, gender, occupation) and respondent are randomly selected from each stratum.

SAMPLING SIZE

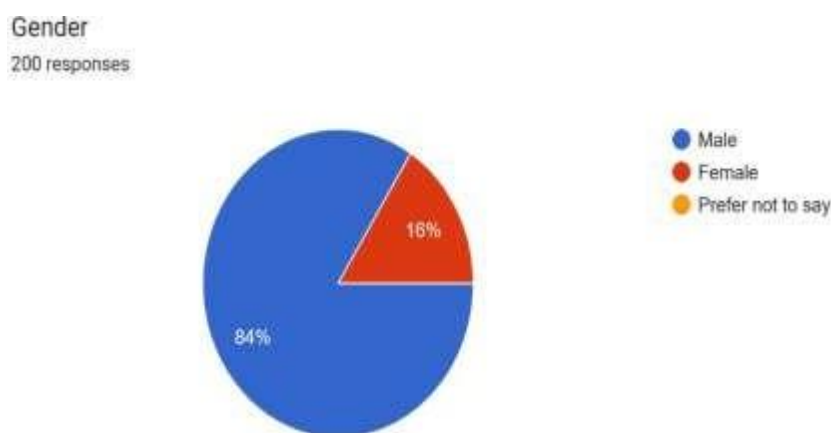The sample of 200 peoples has been collected through the questionnaire.

SAMPLING FRAME

The sampling frame is the population from which the sample will be drawn. In this case, the sampling frame would be the population of Google pay, Paytm, PhonePe users.s.

DATA COLLECTION INSTRUMENT

Questionnaire survey method.

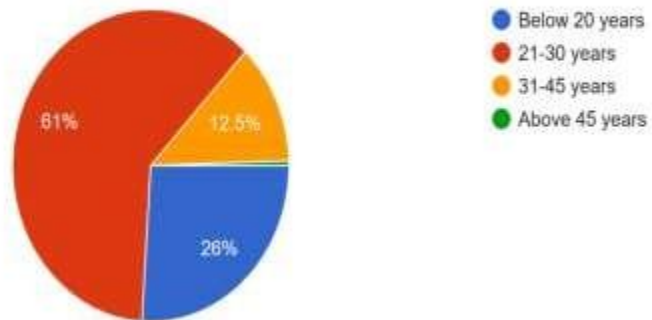## Data Analysis and Interpretation

INTERPRETATION
Classification of respondent on the basis of gender. Out of the 200 respondents, there were 84% men and 16% women.
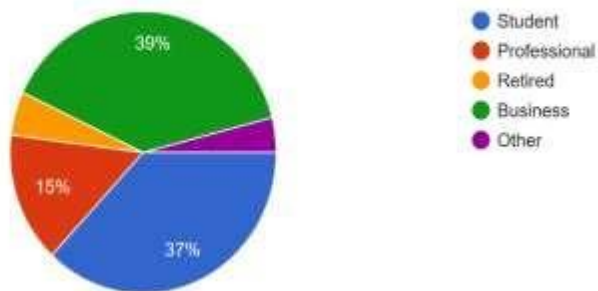
Age

200 responses

INTERPRETATION

There were a total 200 respondent. Of these, the majority of respondent i.e. 61% of respondent were aged 21-30years, followed by 12.5% aged 31-45years and 26% of respondent aged below 20years and above 45years were the 0.5% respondent
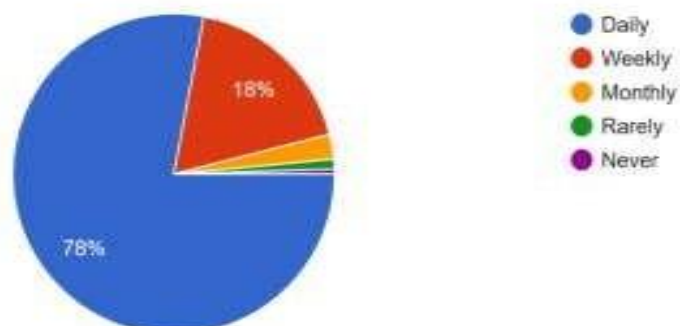
Occupation

200 responses

INTERPRETATION

The above pie chart shows the occupation of respondent. Out of 200 the highest were in student i.e. 37%, there were 39% business makers and the number of respondents in student and business. There were 15% professional and 5% retired and 4% others.
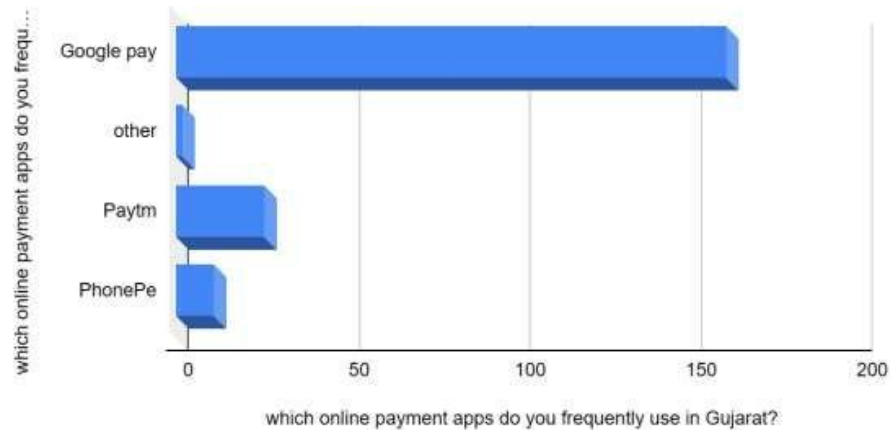
How often do you use online payments?

200 responses

INTERPRETATION

The pie chart shows that 78% of people use online payments daily. While 18% use them weekly. And 2%,1% ,1% of people use online payments monthly, rarely and never. This suggest that online payments are becoming more popular, but they are not yet the norms for most people.

which online payment apps do you frequently use in Gujarat?
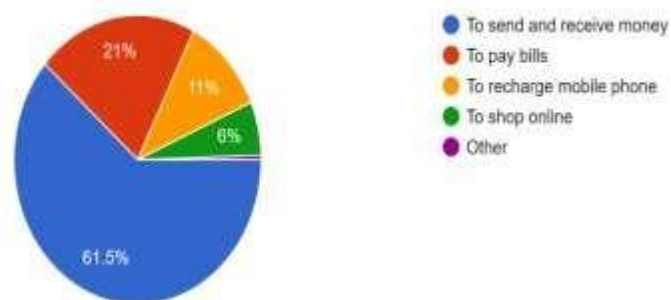

INTERPRETATION

Google pay is the most popular option, with a significant lead over the other two apps.

Phonepe and Paytm are the second and third most popular options, respectively, and they appear to be roughly equal in popularity.
The option labelled other captures all other captures all other online payments apps that weren't listed individually on the survey. It received a very small percentage of responses.

What are the main reasons you use online payments?
200 responses

INTERPRETATION

The pie chart shows the main reasons people use online payments, based on survey of 200 respondent. The most popular reason is to send and receive money 61.5%, followed by to pay bills 21%, to recharge mobile phone 11%, to shop online 6% and other reason 0.5%.

How would you rate the speed and efficiency of transaction through these apps?
200 responses
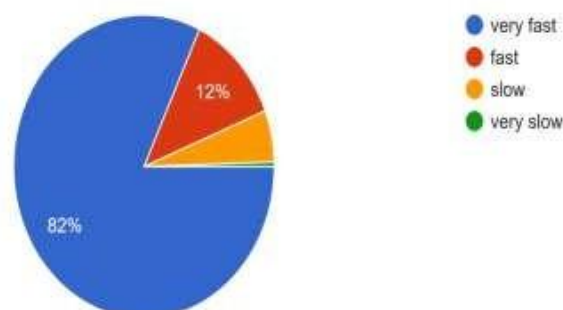
INTERPRETATION

The pie chart shows the results of a survey asking people to rate the speed and efficiency of transaction through certain apps. The vast majority of respondent, 82%, said that transaction were very fast. 12% said they were fast, and only 6% said they were slow and very slow.

How satisfied are you with the online payments experience?
200 responses

Legend:
- Very satisfied
- Satisfied
- Neither satisfied nor dissatisfied
- Dissatisfied
- Very dissatisfied
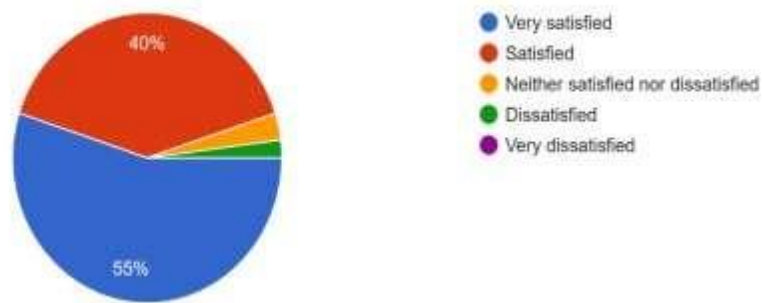
INTERPRETATION

The pie chart shows that 40% of people are satisfied with the online payments experience, 55% are very satisfied, and 3% neither satisfied nor dissatisfied, 2% dissatisfied. There are no response for very dissatisfied.

What are the things you like most about online payments apps?
200 responses

Legend:
- It's convenient
- It's fast
- It's secure
- It's free
- Other
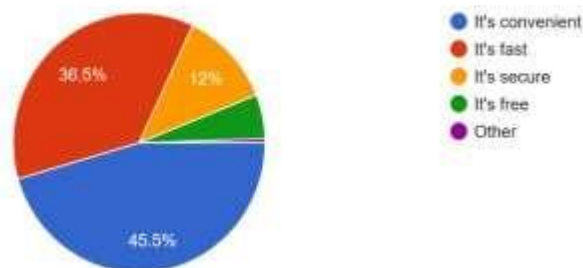
INTERPREATION

The pie chart shows the 36.5% people like online payments apps because they are fast. 45.5% of people like online payments apps because they are convenient.

12% of people like online payments apps because they are secure. 4% of people like online payments apps because they are free.

2% of people like online payments apps because they are other.

What are the things you would like to see improved about online payments Apps?
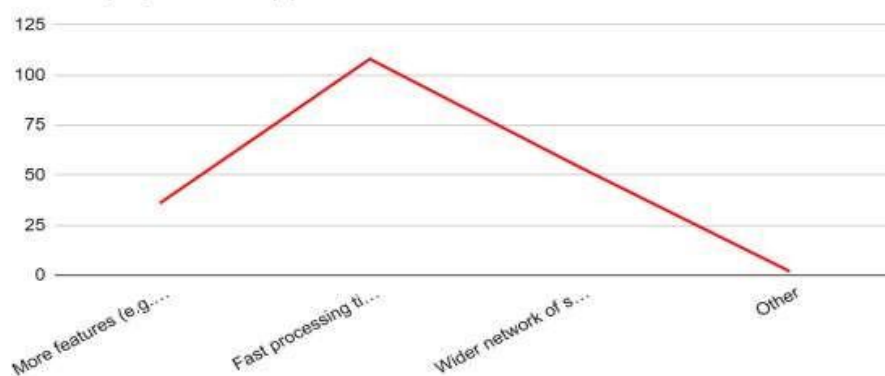
What are the things you would like to see improved about online payments Apps?

INTERPREATION

More features: this could include things like budgeting tools, bill pay, or investment options.

Faster processing times: people want their payments to be processed quickly and efficiently.

Wider network of supported banks: people want to be able to use their online payments at more bank and businesses.

Other: people want to be solve scam and other problem.

How likely are you to recommend UPI to others?
200 responses

- Very likely
- Likely
- Neither likely nor unlikely
- Unlikely
- Very unlikely
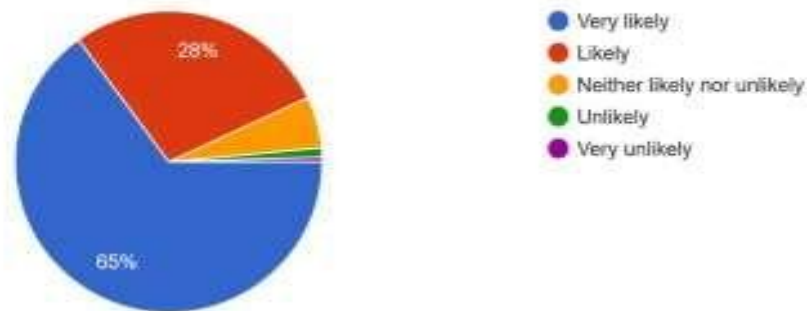
INTTERPRATION

The pie chart shows the results of a survey of 200 people asking them how likely they are to recommend UPI to others.

28% of people are likely to recommend UPI to others. 65% of people are very likely to recommend UPI to others.

3% of people are neither likely nor unlikely to recommend UPI to others. 2% of people are Unlikely to recommend UPI to others

2% of people said they were very unlikely to recommend UPI to others

LIMITATION OF THE STUDY

Sample size: The sample size of the study may not be large enough to represent the true picture of customer satisfaction across the entire state of Gujarat.

Language: Gujarat is a multilingual state, and the study may not have been conducted in all of the major languages spoken in the state. This could have excluded a significant portion of the population from participating in the study.

Internet access: Not everyone in Gujarat has access to the internet. This could have limited the number of people who were able to participate in the study.

Online payments literacy: Not everyone in Gujarat is familiar with using online payments apps. This could have limited the number of people who were able to provide accurate and informed feedback about their experiences.

FINDINGS

A recent study on customer satisfaction of online payment apps in Gujarat found that the most popular apps in the state are Paytm, Google Pay, and PhonePe. These apps were also rated as the most user-friendly and convenient.

Overall, customers in Gujarat were very satisfied with online payment apps. The study found that 95% of respondents were satisfied or highly satisfied with the apps they used. The main factors contributing to customer satisfaction were:

- Ease of use: Customers found the apps easy to navigate and use.

- Convenience: Customers appreciated the convenience of being able to make payments from anywhere, at any time.
- Security: Customers felt that the apps were secure and that their financial information was safe.
- Customer support: Customers were satisfied with the level of customer support they received from the app providers. The most popular online payment apps in Gujarat are Paytm, Google Pay, and PhonePe.

Conclusion

- The study found that customers in Gujarat are generally satisfied with online payments apps. They appreciate the convenience, security, and speed of these apps. there are some areas where the apps can improve, such as customer support, user interface, and transaction fees.
- An evolutionary succession has been witnessed by payment methods from cash to online payment apps like google pay, phone pe, paytm, etc., and currently to electronic commerce and mobile banking. In this paper, it has been studied that online payment methods are increasingly being used for making daily online as well as onsite purchases. The issues associated with online payment as well as the adoption of electronic commerce for making payments by customers has been discussed in this paper. Furthermore, the advancements in technology

supporting mobile transactions and making them more convenient and transparent is developing trust among customers who are becoming habitual of employing this mode of payment. This change in the behaviour of customers showing a transition from the traditional to an advanced online mode of payment is apparent in retailing and banking, and with nearly all available mobile devices. The statistics shown in this study signify that the number of customers employing online mode of payment and making online transactions are continuously growing, hinting at an everlasting acceptance of online payment systems.

SUGGESTION

Improve the security and privacy of the apps. This is the most important factor for customers, as they need to trust that their financial data is safe and secure. Online payments apps should implement the latest security measures and be transparent about how they protect user data.

Make the apps easier to use and navigate. Customers should be able to make payments quickly and easily, without having to go through a lot of steps. The apps should be user-friendly and intuitive, with clear instructions and minimal jargon.

Offer a wider range of features and services. In addition to basic payments, customers would appreciate it if online payments apps offered other features such as bill payments, recharges, and money transfers. This would make the apps more convenient and useful for customers.
Provide better customer support. Customers should be able to get help quickly and easily if they have any problems with the app or their payments. Online payments apps should offer multiple support channels, such as live chat, email, and phone support.

Offer competitive exchange rates and fees. Customers should be able to get the best possible value for their money when using online payments apps. The apps should offer competitive exchange rates and fees, and be transparent about their pricing structure.

The online payment app should maintain privacy for the customer's in order to use safe and secured.
The payment app should develop their app and also fix the problems of delay in transactions issue faced by the customers in current scenario.

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