



A STUDY OF CUSTOMER PERCEPTION TOWARDS E-WALLET IN COIMBATORE

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ABSTRACT:

The financial sector in India has undergone a drastic change through the revolution of digital technology, especially with the inception and growth of e-wallets. This research explores the perception of customers towards the use of e-wallets in Coimbatore, one of Tamil Nadu's urban hubs. The study's objective is to analyze the level of consumer awareness, preferred usage, satisfaction, and difficulties of using e-wallets. The data were gathered from 118 participants using structured questionnaires and treated with descriptive statistics and chi-square tests. Results show that despite the fact that most users know and frequently employ e-wallets for money transfers and payments of bills, among others, issues on security, technical faults, and failure of transactions exist. Google Pay and Paytm lead the usage patterns, primarily for ease of access, rewards, and promotional schemes. The findings end on suggestions for increasing customer satisfaction through advanced security features, lesser technical faults, and higher awareness, primarily in rural areas. The paper provides useful information for e-wallet service providers to further improve their services and increase their market reach.

INTRODUCTION

The rapid advancement of technology has revolutionized the financial sector, leading to the emergence of digital payment systems such as e-wallets. E-wallets offer a convenient and secure way for consumers to make cashless transactions, reducing the dependence on physical currency. The rise of digital payment systems in India has been supported by helpful government initiatives, like Digital India, promoting the use of e-wallets among its citizens. Coimbatore being one of the major industrial hubs of Tamil Nadu has seen a significant rise in e-wallet usage, mainly on account of the persistent penetration of smartphones, internet accessibility, and growing demand for hassle-free transactions. Understanding customer perception towards e-wallets is of utmost importance for service providers in improving their offerings and enhancing the customer experience.

OBJECTIVES

- To identify the awareness level of the customer towards E-Wallets.
- To study the ideas and opinion of customers towards E-Wallets.
- To identify the preference of customers towards usage E-Wallets.
- To identify the satisfaction level of customers towards E-Wallets.
- To identify the challenges faced by customers in using E-Wallets.

SCOPE OF STUDY

The focus of the study concerns Coimbatore city with individuals to be considered who use or can potentially use e-wallets. Several e-wallet services available in the market are covered in the study, such as Google Pay, PhonePe, Paytm, and many others. It will study demographic information regarding customer behaviour toward the adoption and use of e-wallets.

AREA OF STUDY

This study was based on a study of customer perspiration towards e-wallet with reference to Coimbatore city.

SOURCE OF DATA:

► PRIMARY DATA:

Primary data is a data which is collected from the various people from Coimbatore city through questionnaires.

► SECONDARY DATA:

Secondary data is a data which is collected from other sources like websites, etc.

1.5.3 SAMPLE DESIGN:**► SAMPLE UNIT:**

The sample unit in this study is taken from the customers with reference to Coimbatore city.

► SAMPLE SIZE:

In this study the sample size is taken from 118 respondents from Coimbatore city through questionnaires.

REVIEW OF LITERATURE:**1. Muhammad Zafar (2023)**

In their article entitled, —Adoption of Digital Money (e-wallet) in the Post Covid-19 era attempted to study the objective on determining to what extent low distribution charges and low transit time is contributing to impulsive buying when people are provided the opportunity to use the digital money for environment sustainability at Pakistan. . The study concluded that impulsive buying can be increased with the help of digital marketing and users are more concerned about the usefulness and risks associated with e-wallet as lockdown let people to use digital wallet.

2. Esther Krupa Moses (2023)

In her article entitled, "A Study on users Perception towards Selected e-wallets (Google pay & Paytm) among College Students examines about the ecommerce in e-wallets. The objective of the study includes, to study the users preferences towards Google pay & Paytm, to identify the factors influencing users towards Google pay & Paytm, to identify the problem faced by the users towards e-wallet transactions and to study the user's level of satisfaction and suggestion. The study concludes that, all payments are easily accessible and development of ecommerce is a key factor for the growth of google pa & Paytm application.

3. Neetika agarwal and Prof. S. K. Batra (2023)

In their article entitled —An empirical analysis on customer perception towards usage of E- wallets —mainly focuses to analyse perception of customers regarding the use of e-wallets and identify the factors influencing the use of e-wallets. and assess the satisfaction level of customers regarding e-wallets and find out the association between demographics (including age, gender and occupation) and difficulties faced by users of e-wallets. The research concluded that usage of e-wallets provides numerous benefits to customers as their day-to day transactions become easier with the introduction of e-wallets. Customer perception is positive towards usage of e-wallets. There are majority of respondents who use e-wallets because it is convenient for them to use it, easy in its terms as no such technical skill is required to know how to use them as they are in smartphones and their devices. Security and

safety issues are there a This shows that people in Dehradun city have already started using e- wallets and this is a great pathway towards the journey of cashless society. There are many modes of cashless transactions available including, debit cards, credit cards, internet banking, NEFT, RTGS and e-wallets proved to be a new feather in the cap. Now, the success of e- wallet services depend upon how they are going to win the customers trust in terms of safety and security of transaction as well.

RESULTS AND DISCUSSION:**DESCRIPTIVE ANALYSIS:****Age wise distribution of respondents.**

| Age | Number of respondents | percentage |
|----------------|-----------------------|-------------|
| Below 20 years | 24 | 20.3% |
| 21-30 years | 29 | 24.6% |
| 31-40 years | 38 | 32.2% |
| 41-50 years | 23 | 19.5% |
| Above 51 years | 4 | 3.4% |
| TOTAL | 118 | 100% |

SOURCE: PRIMARY DATA**INTERPRETATION:**

From the above table it is clear that 20.3% of the total respondents are below 20 years, 24.6% of total respondents are age between 21-30 years. 32.2 of the total respondents are age between 31-40 years, 19.5 of total respondents are age between 41-50 years, and 3.4% of the total respondents are above 51 years.

FINDINGS:

1. Most of the respondents are 32.2% are age between 31 to 40 years.
2. Majority of the respondents 59.9% are female.
3. Most of the respondents 30.5% are salaried employee.
4. Most of the respondents 30.5% are earning between 10000 -25000.

SUGGESTION:**Increasing awareness level on E-Wallet:**

The study reveals that maximum (48.1%) of the respondents are Moderate in awareness level of E-Wallet. In this context, it is important to analyze the customers could be exploited through various sources such as fraudulent calls, identity theft and financial frauds. Hence, there is a need to increase the awareness level on E-Wallets through mass medias such as Newspaper, pamphlets and exclusively through social media such as Facebook and Instagram to prevent the customers from such fraudulent activities.

Maintaining customer satisfaction on Google pay:

The study reveals that majority of respondents have very high awareness in google pay, so it is understood that majority respondents use google pay. The awareness on google pay is very high so there is no need to increase its satisfaction level on google pay but it is essential to increase its security and other features to enhance customer satisfaction.

Increasing customer satisfaction on Paytm:

The study reveals that the respondents have high level of awareness in Paytm. So, it is understood that Paytm is the most commonly used form of E-Wallet next to Google pay. There slight need to increase the awareness level on Paytm to compete with google pay and it is also it is essential to increase its security and other features to enhance customer satisfaction.

CONCLUSION:

The study titled "A study on customer perception towards E-Wallets" was undertaken with the goal of determining the customer's Perception level on E-wallet. The appropriate methodology for data collection and analysis was used in this case. Primary and secondary data were used in this study. The study concluded that the majority of respondents have moderate level awareness towards of E-Wallets. According to the study, the majority of E Wallet customers are very satisfied in almost all areas. And the vast majority of satisfied 82 customers are also delighted customers.

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