

PUBLIC PERCEPTION TOWARDS DIGITALPAYMENT

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Abstract

This study is to analyse public satisfaction with cashless transaction systems by providing a digital payment platforms. Digital payment occurs when good or services are purchased through the use of various electronic mediums. There is no use of cash or cheque in this type of payment method. In digital payment the payment is made through digital nodes. These digital nodes are used by both, payer and payee. Digital payments can be defined as any payments that are done online via the internet or mobile-enabled services.it is also known as electronic payment.

There are various types or modes of digital payments. Some of these include the use of debit/credit cards, internet banking, mobile wallets , digital payment apps, unified payments interface [UPI] services, unrestricted supplementary service Data [USSD] Bank prepaid cards, mobile banking, etc. payments that are done over mobile channels and the internet are digital payments.

Keywords : Digital payment, Public perception

INTRODUCTION

Digital payment methods are often easy to make, more convenient and provide customers the flexibility to make payments from anywhere and at anytime. These are a good alternative to traditional methods of payment and Speeden up transaction cycles. Post demonetization, people slowly started embracing digital payments and even small time merchants and shop owners started accepting payments through the digital mode.

In order to encourage and promote digital payment in India, the government of India has been taken several steps. One such step is digital India payments. The digital India payment is a part of Digital India Campaign. The aim of digital payment is to make India a paperless, cashless, and digitally empowered economy. So before promoting it is necessary to identify what perception people have towards digital payment and what all area the factors that play a significant role in the usage of digital payment. Also we need to provide information regarding the benefits of using these payment methods.

1.2. STATEMENT OF THE PROBLEM

The government of India has been taking several measures to promote and encourage digital payment in the country .As a part of the ‘Digital India’ campaign, the government aims to create a digitally empowered economy. So it is necessary to conduct a study about the perception of people towards digital payment to find out how many are using these payments for their daily transactions before it is promoting. Also to find out what all are the reasons that have a significant role in the usage of digital payment.

REVIEW OF LITERATURE

Prakash S. Chougule, Suresh T. Salunkhe, Tejaswi S. Kurane and Puja A. Pawar [2020] studied “A Study of Impact of cashless Transaction on society using statistical Methods “came into a conclusion that most of the people are uses online banking before demonetization for money transfer and feel secured about it .Also the study found that male users are more aware about plastic money than female for transaction.

Sharif and ram mohdand pal [2020] studied ‘moving from cash to cashless: A study of consumer perception towards Digital transactions “concluded that the digital India programme is a flagship

programme of the government of India with a vision to transform India into a digitally empowered society and knowledge economy. The study also reveals that the level of literacy and acquaintance with information and technology of people is not adequate to implement the cashless system.

Sindhu singh [2020] studied “An integrated model combining the ECM and the UTAUT to explain users post –adoption behaviour towards mobile payment systems “and found that the UTAUT model can be extended to study post –adoption behaviour towards mobile payment system. The study findings have both theoretical and practical value for further understanding of pre-and post-adoption behaviour with respect to mobile payments.

Dr. Ranjith P.V. , Dr. Swati kulkani , Dr. Aparna Varma(2021) The study reveals that digital transactions are accepted in India and usage is rising year by year. The study finds the advantages and challenges which is faced by consumers while adopting digital payment. The study also finds that, if the security concerns are addressed and more awareness is created especially in villages, more people will adopt digital payment which will make the process easier and faster.

1.3. OBJECTIVES OF THE STUDY

- To identify the perception of the people towards digital payment.
- To understand the concept and benefits of digital payment.
- To identify the reasons that affect the people in the usage of digital payment.

RESEARCH METHODOLOGY

Both primary and secondary data are used for the study. The primary data are obtained from the sample by preparing a well structured questionnaire and send it to them .Their response to the questions will recorded and Intercepted.

Secondary data are collected from papers, published articles in journals , news papers and websites covering wide collection of academic literature on digital payment etc. with the help of primary and secondary data an attempt had been made to study about perception of people towards digital payment with special reference to Mala Panchayath’

Data Analysis and Discussion

Variables	Category	Percentage	Total
Age of the Respondents	Below 20	32	100
	21 - 30	28	
	31 - 40	16	
	41 – 50	16	
	Above 50	8	
Gender of the Respondents	Male Female	56	100
	Prefer not to say	40	
		4	
Educational Qualifications of the Respondents	Undergraduate	52	100
	Post graduate Diploma	8	
	Other	12	
		28	
Awareness about Digital India Project	YesNo	68	100
	Heard before	8	
		24	

Having a bank account from the respondents	Yes No Prefer not to say	96 4 0	100
How often visit Bank.	Daily Weekly Monthly Yearly Rarely Never	0 0 28 4 60 8	100
Frequently used mode of payment from the respondents.	Cash Cheque Digital payment	52 4 44	100
Reason of using cash or cheque payment	Safe Old habit Convenient Not using it	28 24 12 44	100
Reason of using digital payments	Fast Secure Convenient Time saving To avoid necessarily carrying cash To make transactions during non-banking hours Not using it. Other	6 8 5 4 6 0 6 0	100
Awareness about concepts, features and modes of digital payment.	Fully aware Partially aware Somewhat aware Not at all aware	36 48 16 0	100
Concern about security of digital payment	Very concerned Little concerned Somewhat concerned Not at all concerned	56 28 12 4	100
Having Debit / Credit card	Yes No Prefer not to say	56 40 4	100
Awareness about function of Debit/credit card/s	Fully aware Partially aware Not at all aware	44 40 16	100
Usage of Debit / Credit card	Daily Weekly Monthly Yearly Never	4 24 28 8 36	100

Reason to use Debit / creditcard	Fast Time saving To avoid necessarily carrying cash Do not use it	4 4 56 36	100
Ratings of the service provided by Debit /Credit card	Strongly satisfied Satisfied Neutral Dissatisfied Strongly dissatisfied	16 48 36 0 0	100
Usage of Online payment apps	Yes No Prefer not to say	56 40 4	100
Type of Online payment apps used.	Google pay Phone pay Mobik wik Paytm Amazon pay Airtel pay Other Do not use any app	10 12 4 10 8 12 0 44	100
Who recommend to use online payment apps.	Friends Parents Relatives No one	40 0 4 52	100
Duration in usage of online payment apps.	Daily Weekly Monthly Yearly Rarely Never	8 8 40 0 8 36	100
Reason to use Online payment apps	Fast Time saving Convenient Secure To avoid necessarily carrying cash To make transactions during non banking hours Not using	12 8 8 4 14 10 44	100
Purpose of using Online payment apps	Recharge Utility bills payment Money transfer Online purchase Not using it	16 18 13 10 44	100

Ratings to the services of online payment apps	Strongly satisfied Satisfied Neutral Dissatisfied Strongly dissatisfied	20 36 22 0 0	100
Satisfaction level towards the use of Internet banking facilities	Strongly satisfied Satisfied Neutral Dissatisfied Strongly dissatisfied	12 36 52 0 0	100
Response towards asking shopkeepers for making digital payment on their behalf.	Do not know how to use digital payment Not enough balance in bank Afraid of lose money Making payment by myself Prefer not to say	12 12 12 16 40 12	100
Response towards ever been a victim of digital fraud and loose money	Yes No Prefer not to say	8 92 0	100

Findings

- The age of the respondents has been listed. 32% of the respondents are aged below 20.
- Gender of the respondents has been listed. 56% of the respondents are males.
- The educational qualification of the respondents has been listed. Around 52% of the respondents are under graduate.
- The awareness about Digital India Project has been listed. Around 68% of the respondents in study are aware about Digital India Project.
- Around 96% of the respondents in the study have Bank Account. Only 4% of the respondents are not having Bank Account.
- The visiting of Bank from the respondents has been listed. Around 60% of the respondents visit their Bank rarely
- The frequent used mode of the payment of the respondents has been listed. Around 52% of the respondents are using cash mode of payment. And around 44% of the respondents are using digital mode of payment.
- The reason to use cash mode of payment has been listed. Around 28% of the respondents are using because they feel it is safe and 28% of the respondents are using because of old habits.
- The awareness about digital payment has been listed. Around 48% of the respondents are partially aware about digital payment.
- The concern about security while using digital payment has been listed. Around 56% of the respondents are very concerned about security while using digital payment
- Around 56% of the respondents in the study have Debit or credit card.
- The awareness about functions of Debit or Credit card has been listed. Around 44% of the respondents are fully aware about functions of Debit or Credit card.
- The using of Debit or Credit card has been listed. Around 28% of the respondents in the study are using their Debit or Credit card monthly.
- The reason to use Debit or Credit card has been listed. Around 56% of the respondents are using to avoid necessarily carrying cash.
- The experience after using Debit or Credit card has been listed. Around 48% of the respondents are satisfied with the services provided by Debit or Credit card.
- Around 56% of the respondents in the study are using Online Payment Apps.

- The recommendation to use online payment apps has been listed. Around 48% of the respondents in the study are getting recommendation from their friends or relatives to use Online Payment Apps. And from that 40% of the respondents are getting recommendation from their friends.
- The using of Online Payment Apps from the respondents has been listed. Around 40% of the respondents are monthly using Online Payment Apps.
- The reason to use Online Payment App from the respondents has been listed. Around 14% of the respondents are using Online Payment App to avoid necessarily carrying cash.
- The purpose of using Online Payment Apps has been listed. Around 18% of the respondents in the study are using Online Payment Apps is to make utility bill payment.
- The experience after using Online Payment Apps has been listed. Around 20% of the respondents in the study are strongly satisfied with the services provided by online payment apps. And 36% of the respondents are satisfied by the services provided by Online Payment Apps.
- The experience after using Internet Banking facilities has been listed. Around 36% of the respondents are satisfied with the services provided by internet banking.
- Around 48% of the respondents are depending on shop keepers to make digital payment on their behalf.
- The reason to ask shop keepers to make digital payments on their behalf has been listed. Around 16% of the respondents are asking shop keepers to make digital payment on their behalf because they are afraid of losing money.
- Around 92% of the respondents never been a victim of digital fraud and loose money.

Conclusion

The Indian government has been promoting and propagating online payments aggressively, starting with demonetization back in 2016. 'Digital India' had been the guiding force of many economic and financial decisions that pushed Indians to switch to online payments. Now because of Covid pandemic situations more people are moving from cash payment to digital payment. Nowadays the perception of people towards digital payment are changing. More people are started to use digital payment because of demonetization and Covid situation. And they are starting to realize the benefit of using digital payment.

From the study it is clear that majority of the people in Mala Panchayath are using cash payment as their frequent mode of payment because they are feel safe, convenient and satisfied with the traditional mode of cash payment . But after demonetization and Covid pandemic situation more people are came to understand the benefits of digital payment and start using it. From the study we can find that out of 50 respondents 44% of the respondents are using digital payment. And they find easy using digital payment .

The study can be concluded by saying that we can hope that more people will start using digital mode payment because people are getting to aware about the features, concept and benefits of using digital payment. It will make a slight movement towards using digital payment.

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