

A STUDY ON CONSUMER PERCEPTION AND SATISFACTION TOWARDS MOBILE WALLET IN THOOTHUKUDI CITY

R. Siva Sundari* & Dr. R.S. Thangeswari**

** Ph.D Research Scholar in Commerce (Full Time)., Reg No. 18212101012022,*

PG. Rresearch Centre, Kamaraj College, Thoothukudi,

Affiliated to Manonmaniam Sundranar University, Abishekapati, Tirunelveli, Tamilnadu.

***Assistant Professor, PG. Rresearch Centre in Commerce, Kamaraj College, Thoothukudi.*

Email: anburajesh@rediffmail.com

ABSTRACT

The increased usage of mobile phones and developments in technology are the main reasons for change in consumers living style. The technology has made the life much easier. In traditional marketing the consumer has to visit the physical market to carry out the transactions or purchase any product. This became so easy in recent days there is no need to visit the market physically and make the payment if one wants to buy any product, he can buy any product by using online shopping application and make payments through mobile wallets. This paper focus on consumer perception of the mobile wallet users and whether they are satisfied with the online transaction services. 70 respondents were selected from thoothukudi city on stratified random sampling method. Well-structured questionnaire were used to collect the data from respondents.

Key words: Mobile Wallet, Consumer perception, online shopping.

INTRODUCTION:

The payment industry has experienced a extreme shift from paper money to E-wallets. Customers globally are very comfortable with transferring money through the internet, especially the younger generations. Digital wallets give them the sense of security by acting as a wall between the bank and the vendor. Since digital wallets have a limit to the cash that they can hold, any loss—in the event of a security breach—is limited. For using mobile wallet service customer needs to register him with that mobile wallet and preload a

certain amount of money in it which can be used for shopping, recharge, utility bill payments etc. Obviously, it does not depend only on the smart phone and mobile wallet installed in it. The entire process of sending and receiving money requires a complex network of intermediaries including banks, payment gateways and mobile network operator. Further, for all the stakeholders a wallet leaves a money trail that helps in solving disputes. At a time when hacking and data theft is becoming a clear risk, use of wallets will increase going forward. Hence, current research is aimed to investigate the customers' perception regarding E-wallets In Thoothukudi city.

REVIEW OF THE LITERATURE:

R.Varsha .Thulasiram(2016) found that E-wallet which are considered as an hi-tech platform for money transacting and payments have been perceived to be comfortable and reliable, indicating high levels of acceptance. The e-wallet service providers need to strategize targeting not only at students and the youth, but also other age groups.

Dr. Ramesh Sardar (2016) summarized that M-wallets have emerged as the most significant contributor in pushing cashless and electronic payments. Over time when mobile payments will represent a significant part of retail sales, there should be inter-operability between different wallets. As most of respondents are concerned about the security of mobile payments, the security system should be strengthening.

Singal, nidh((2016) The article discusses the mobile wallet that loads money for payment of bills which is hassle free and saves time. Topics mentioned include the high success rate on making payments with transactions in less than 10 seconds, the loading of money which does not risk the credit card and bank account limit, and the offered services by electronic commerce company Paytm including buying tickets, institutions fees payment, and money transfers.

OBJECTIVES:

- To ascertain the consumer perception towards mobile wallets.
- To find out the purpose of using mobile wallet applications.
- To know the satisfaction level of mobile wallet users.

RESEARCH METHODOLOGY:

Both Primary and secondary data was used in this study. Primary data was collected by means of well structured interview schedule. Eighty mobile wallet users of Thoothukudi district were selected for the study by Stratified random sampling method to express their opinion and awareness about Mobile wallet payments. Secondary data related to the topic were collected from various reputed journals, articles and from various websites.

Area of the study

The area of the study is confined to Thoothukudi city.

Statistical Tools:

The collected data was analysed by using Spss16.0 and following tools were employed to find out the results.

- Simple percentage Analysis
- Weighted average ranking
- Chi-Square

Hypothesis:

HO : There is no significant association between the Gender of the respondents and the purpose of using Mobile wallet.

RESULTS AND DISCUSSION:

Table-1

Gender of the Respondents

S.No	Gender	Frequency	Percentage
1	Male	43	53.8
2	Female	37	46.2
Total		80	100

Source:Primary Data

The above table indicates that 53.8 % of male respondents are Male and 46.2% of respondents are Female. (i.e) Male respondents are higher than the female respondents in using mobile wallet for making making payment.

Table-2**Age of the Respondents**

S.No	Age	Frequency	Percent
1	Less than 20 Years	10	12.5
2	20-30 Years	27	33.8
3	30-40 Years	23	28.8
4	40-50 Years	12	15
5	Morethan50 years	8	10
Total		80	100

Source: Primary data

It is understood from the above table -2 that is highest 33.8% respondents are under the age group of 20-30 years, 28.8 % of respondents are under the age group of 30-40 years,15% of respondents are under the age group of 40-50 years, 12.5 % of respondents are under the age group of less than 20 Years, and 10% of respondents are under the age of more than 50 years. (i.e) 20-30 years and 30-40 years of the respondents are using the mobile wallet than the other age categories.

Table-3**Customer preference towards mobile wallet**

S.No	Mobile Wallet	Frequency	Percent
1	PayTM	21	26.2
2	AmazonPay	16	20
3	GooglePay	13	16.2
4	Mobikwik	8	10

5	PhonePe	18	22.5
6	Anyother	4	5
Total		80	100

Source: Primary data

The Above table-3 it is found that majority of the 26.2% of respondents are using the PayTM for making payment, 22.5% of the respondents are using PhonePe, and 20% of the respondents are using the Amazon Pay for making online payment, 16.2 % of the respondents are using the Google pay as their mobile wallet app, 10 and 5% of the respondents are using Mobikwik and other mobile wallet app.

Table-4

Purpose of using mobile wallet

S.No	Purpose	Frequency	Percentage
1	Recharge	14	17.5
2	Online Shopping	25	31.2
3	To make bill payments	24	30
4	Transfer money	11	13.8
5	Anyother	6	7.5
Total		80	100

Source: Primary Data

From the above table it is revealed that the maximum of 31.2 % of the respondents are using mobile wallet for making online shopping and 30% of the respondents are using to make bill payments, and 17.5% of the respondents are using to Recharge their network, 13.8 and 7.5 % of the respondents are using to transfer money and sum other purposes.

Table.5- Chi-Square test between Gender wise classification and the purpose using Mobile Wallet.

Null Hypothesis: There is no relationship between Gender wise classification and the purpose of using mobile wallet.

Chi-Square Tests

	Value	Df	Asymp, sig
Pearson Chi-Square	5.125	4	.275
Likelihood Ratio	5.361	4	.252
Linear-by-Linear Association	.048	1	
	80		

Source: Primary data

The above table -5 shows the relationship between the gender wise classification and the purpose of using mobile wallet. Significant value (.275) is greater than the level of significance 1.96(0.050). it is shown that the null hypothesis is accepted. Therefore it is concluded that there is no relationship between gender wise classification and the purpose of using Mobile wallet.

Factors	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total score
Mobile wallet is very convenient	36 (180)	32 (128)	5 (15)	4 (8)	3 (3)	334
Security	29 (145)	21 (82)	15 (45)	10 (20)	5 (5)	297
Economical and less Transaction fee	40 (200)	21 (82)	9 (27)	6 (12)	4 (4)	325
Difficult for a non-technical person	23 (115)	20 (80)	18 (54)	10 (20)	9 (9)	278

Table-6 Customer satisfaction towards mobile wallet in making online payment

The table -6 shows the mean score of customer satisfaction towards mobile wallet payment. “Mobile wallet is very convenient” is the highest. Followed by the “Economical and less transaction fee second followed by “Security” is third followed by difficult for non-technical person is fourth.

FINDINGS:

- The majority of the 53.8% of the respondents are male.
- The majority of mobile wallet users 33.8 falls under the age of 20-30
- The majority of the 26.2 of the respondents are using PayTM for online payment.
- 31.2% of the respondents using mobile wallet for making online payment.

CONCLUSION:

As most of the digital payment modes are based on mobile phones, the internet and cards. These modes are somewhat difficult for non-technical persons. The risk of data theft is also associated with the digital payment, even though there are so many drawbacks associated with the mobile wallet payment but still more number of persons are satisfied and using the mobile wallets to make purchases and make online payment.

The table -6 shows the mean score of customer satisfaction towards mobile wallet payment. “Mobile wallet is very convenient” is the highest. Followed by the “Economical and less

transaction fee second followed by “Security” is third followed by difficult for non-technical person is fourth.

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