

**Consumer Satisfaction of Mobile Wallet Services Provided By Paytm with
Specialreference to Tambaram Area.**

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ABSTRACT

Smart Phones has become an essential part in our world today. It has brought a huge change in lives of people. We use smart phones to make money transactions or payment by using the application installed. There are so many mobile wallets which provide these services. Among them Paytm is the first Indian mobile financial services company that offers payments, lending, banking and insurance to consumers and merchants, through its mobile app. People install this Paytm app which made their work very easy. The primary data for this study was compiled through well-structured questionnaire on the basis of 100 consumers in Tambaram area. SPSS andExcel have been used to analyze and interpret the data. Graphical representation, T- test, Chi-square test and Anova have been used for this research paper .

KEYWORDS

Smart phones, Paytm, Mobile wallet, Consumers, Consumer satisfaction.

INTRODUCTION

Mobile wallet plays a vital role in the 21st century and become a popular medium for making payments. The mobile wallet is growing in India with a rapid speed. In India, most of the people doesn't have credit and debit cards so the mobile phone is becoming a fast tool for digital payment solution. The digital and wallet payments have become the current trend after E- commerce. Paytm is one among them. The founder of Paytm is Vijay ShekharSharma and it was established in the year 2010 with its headquarters in Noida, India. Paytm offers varied payment services such as mobile recharges, tickets booking, bill payments, hotel booking and transfer of funds etc. If there are no consumers then there is no business, therefore consumer satisfaction is very important for every business. An attempt is made via this paper to study the consumer satisfaction on various services offeredby Paytm.

RESEARCH PROBLEM

In olden days, there were no speedy banking transactions. But now the banking sector has achieved development to a different level. Paytm is one of the best e-wallet services (i.e) helping in transactions without having physical cash and offers safety to consumers. Now-a-days especially in India there is an exponential growth opportunity for mobile wallet business. The main attractions, for consumers while using these mobile wallets are making quick and fast transactions, lot of time saving, less expensive, easy to access etc... Besides these advantages, there are some difficulties while using Paytm apps, such as problems with barcode detection, delaying in confirmation of order, failure in payment gateways, lack of knowledge to use etc... Due to these facts a comprehensive study is necessary to find the consumer satisfaction towards mobile wallets services provided by Paytm. This research is done to identify the satisfaction level of consumers and also to know the most dissatisfaction level of services.

SIGNIFICANCE OF STUDY

The research was conducted to analyze the usage of Paytm by consumers and to study their satisfaction levels on different parameters such as easy to download Paytm app, easy to use, comfort, less transaction time, safety and security, no need to carry debit/credit card, cash back discounts, network issues, transfer money from Paytm to bank account and charges of using Paytm.

OBJECTIVES OF THE STUDY

1. To study the consumer satisfaction of mobile wallet service provided by Paytm.
2. To find out suggestions to improve the services.

REVIEW OF LITERATURE

Mr.M.M. Samudre and Mr.V.R. Gramopadhye in their research paper, “customer satisfaction towards paytm in sanglimirajkpwad municipal corporation” found that majority of the users of paytm UPI application were having a high level of satisfaction. It highlights what features the application should consider in order to increase the number of users and to improve the service quality. R. Kavitha and R.Rajeswari in their research paper “A case study on the paytm users behavior in salem city, Tamilnadu”, found that the study suggests that Paytm company has to concentrate on simplified procedure or application to transfer the money through the wallet account.

METHODOLOGY

Data used for this study is primary and secondary data. Convenient sampling was used in this study. The study was carried out in Tambaram area. 100 sample respondents were selected. Graphical representation, T- test, Chi square test and ANOVA have been used in this research paper.

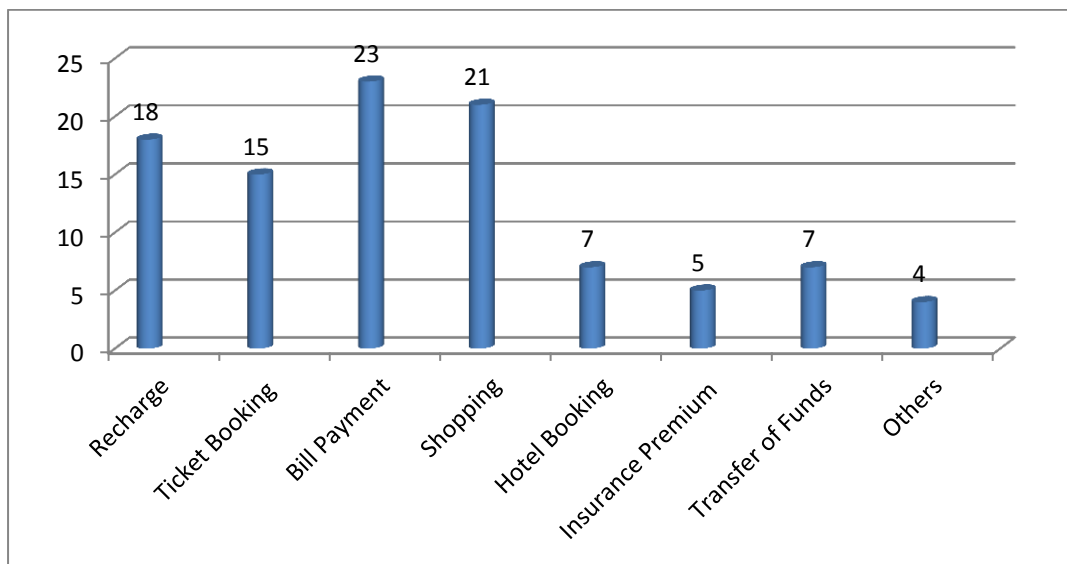
ANALYSIS OF DATA AND RESULT

The major findings of the demographic profile of the sample respondents in this study.

- Most of the respondents are male (58%)
- Majority are in the age group of 31-50 (35 %)
- Majority of the respondents are married (80%)
- Most of the respondents (55 %) are under graduate
- (46 %) are family earning income is above Rs. 90,000 per month.

Chart Showing the Purpose of using Paytm App

No of Respondents



From the above chart 23% of respondents are using paytm for bill payment. 21% are using it for shopping purpose. 18% of the respondents are using paytm for Recharge.

TABLE1 : TABLE SHOWING GENDER AND AVERAGE MONTHLY SPENDING ON PAYTM

S.NO	GENDER	N0.	Mean	Std. Deviation	Std.Error Mean
1	MALE	58	2.74	.909	.119
2	FEMALE	42	2.52	.917	.141
T=1.177	DF=98	Significance level= .242			

SOURCE: PRIMARY DATA

NO.OF RESPONDENCE: 100

NULL HYPOTHESIS H_0 : There is no significance difference between the gender and average monthly spending on Paytm.

INFERENCE: From the above table shows that there is no significance difference between the gender and average monthly spending on Paytm.

RESULTS: The significance level from the T- test is .242 levels; this is greater than 0.05 % level fixed. Therefore the results said that null hypothesis is accepted.

TABLE 2: TABLE SHOWING OVER ALL PAYTM SERVICE AND CONTINUE USAGE OFPAYTM APP

		CONTINUE USING PAYTM APP					Total
		SA	A	N	DA	SDA	
OVERALL.SERVICE	HS S N DS HDS	19	1	1	0	0	21
		11	32	6	0	1	50
		0	8	14	1	0	23
		0	0	0	4	1	5
		0	0	0	1	0	1
Total		30	41	21	6	2	100
Pearson Chi Square Value = 148.182		DF=16		Level Of Significance= .001			

SOURCE: PRIMARY DATA

NO.OF RESPONDENCE: 100

NULL HYPOTHESIS H_0 : There is no significance difference between overall Paytm service and continue while using Paytm app.

INFERENCE: From the above table it is found that there is a significance difference between overall Paytm services and continue usage ofPaytm app.

RESULTS: The significance level from the chi-square test is .001 levels. This is lesser than 0.05% fixed. Therefore the result said that null hypothesis is rejected.

TABLE 3 : TABLE SHOWING DIFFICULTIES USING PAYTM APP AND CONTINUED USAGE OF PAYTM APP

		CONTINUE USING PAYTM					Total
		SA	A	N	DA	SDA	
Difficulties	Problems barcode	5	7	2	0	0	14
	Delay in order	7	11	2	0	0	20
	Failure	5	6	4	1	1	17
	Lack of knowledge	1	10	8	4	0	23
	Cannot use international transaction	6	5	2	0	1	14
	Others	6	2	3	1	0	12
Total		30	41	21	6	2	100
Pearson chi square value =27.421		DF = 20			Level of significance = .124		

SOURCE: PRIMARY DATA

NO.OF RESPONDENCE: 100

NULL HYPOTHESIS H_0 : There is no significance difference between difficulties while using Paytm apps and continue usage of paytm app.

INFERENCE: From the above table it is found that there is no significance difference between difficulties while using Paytm apps and continue usage of paytm app.

RESULTS: The significance level from the chi-square test is .124 levels. This is greater than 0.05% level fixed. Therefore the result said that null hypothesis is accepted.

TABLE 4 : TABLE SHOWING INCOME AND AVERAGE MONTHLY SPENDING ON PAYTM

NULL HYPOTHESIS H_0 : There is no significance relationship between income and average monthly spending on Paytm.

Particulars	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
UPTO.50000	25	2.48	.823	.165	2.14	2.82
50001-70000	12	2.67	.888	.256	2.10	3.23
70001-90000	17	2.35	.996	.242	1.84	2.87
ABOVE90000	46	2.85	.918	.135	2.58	3.12
Total	100	2.65	.914	.091	2.47	2.83

ANOVA

Particulars	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4.026	3	1.342	1.637	.186
Within Groups	78.724	96	.820		
Total	82.750	99			

INFERENCE: From the above table showing relationship between income and average monthly spending on Paytm. According to ANOVA table, significance value is 0 .186. Here p value is greater than 0.05% level fixed. Therefore null hypothesis is accepted. That there is no significance relationship between income and average monthly spending on Paytm.

Conclusion

From this study it is clear that most of the respondents are highly satisfied and satisfied in the usage of Paytm. Attractive cashbacks combined with reminder option encouraged people to make use of the app on a regular basis to pay their bills is one of the key indicators for their high satisfaction. In this study some of the respondents faced problems related to Network issues. As the 5G Technology is expected to enter the market, by research it is believed that 5G is faster than 4G as it has low latency. By this way all the high data consuming apps will be working faster and helps to provide better services. And the other major problem of the Respondents is Charges of using Paytm. If the Paytm Company reduces the Charges while transferring money to bank accounts, then the usage of Paytm by the respondents will be in a higher extent. This would make Paytm one of the most effective and efficient mobile wallet service providers in India.

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