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A Study on Usage of Paytm

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Abstract: Cell phone has turned out to be basic piece of day by day life. Because of innovation, Digital wallets are rapidly getting to be standard method of online installment and portable clients would nowadays be able to utilize their cell phones to profit exchange or installment by utilizing applications introduced in the telephone. One such application is Paytm. The present paper tries to contemplate the utilization of Paytm by Smartphone clients. Aside from this, the paper likewise endeavor to discover the different issues looked by Paytm clients. the main objective of this study is to study the motive behind the use of Paytm and to study the satisfaction level of Paytm users. Most of the users are partially aware regarding the functionalities and features of Paytm. The main and foremost purpose of using Paytm is Recharge, money transfers and bill payments, rest services are used very less by users. There is almost Paytm use by user on the mobile phones as Paytm app is much more convenient as compare to Paytm website portal. Cash back is the main factor that's attracting the people to use Paytm. An average of 30% respondents faces problem while dealing with Paytm services. Majority of users are satisfied, willing to continue and refer Paytm services to their friends and colleagues.

Keywords: app- application; comm. - commerce. ; litr: Literature.; Mobile wallet- M- wallet

I. INTRODUCTION

Paytm is one of the largest mobile comm. platforms in India, offering its customers a digital wallet to storage money and brand quick payment. Launched in 2010, Paytm works on a semi-closed good example and has a mobile market, where a customer can load money and shuffle defrayal to merchant who have operational tie-ups with the company. Apart from making e-comm. transactions, Paytm wallet can also be used to make bill payments, transfer money and avail services from merchants from travel, amusement and retail industry. Paytm is an Indian mobile-first financial services fellowship that flings defrayment, banking, lending and insurance to consumers and merchants. Founded by Vijay Shekhar Sharma in August 2010, paytm is based out of Delhi NCR, India. Paytm is available in 10 regional languages and offers online use-cases like mobile recharges, utility circular defrayment, travelling, movies and case bookings as well as in-storehouse requital at grocery stores, yield and vegetables shops, restaurants, parking, bell, pharmacies and breeding institutions with the Paytm QR Code.

II. PURPOSE OF USING MOBILE-WALLET SERVICES OF PAYTM

- 1) *Recharge and Broadband Top-ups:* M-billfold enables Telco's to allow Mobile wallet users to quickly and efficiently recharge prepaid news report of a mobile telephone user via mobile phone anytime, anywhere
- 2) *Instant Money Transfer to any Bank:* It offers the client the flexibility and convenience of managing their investment firm via Mobile devices by integrating their savings money box building company account with M-billfold.
- 3) *Online Shopping and Merchant Payments:* it allows the users to make payment s for all variety of goods and services in an easy way via mobile wallet. The payment platform provides a real-time authorization and enables secure mobile Department of Comm. and payment acceptance for both in-store and online.
- 4) *Payment for Booking Transport Facilities:* transportation facilities provide the users, personal mobility and freedom for users from every walk of life.
- 5) *Utility bill Payment:* It helps the household or office to pay for electricity, water, gas, telephone etc on a single click

A. High growth After Demonetization

Paytm has focused towards building its brand image more concrete in the running competition. Recently itpaytm is ahead of its rival's mobikwik, freecharge and others. As per the records, there are 177 million of Paytm users and make a total of 7 million transactions in a day (Joshi 2017). After demonetization, there are total of 75 million unique users per month. Among all users around 40% users belong to small cities, 67 million populations belong to 56 big cities and the rest from small towns. In Dec 2016, information about total number of users, unique visitors and others things has been mentioned in the list given below.

III. OBJECTIVES OF THE STUDY

- A. To study the satisfaction level of paytm users.
- B. To study the awareness level of paytm users.

IV. REVIEW OF LITRERATURE

A Litr. review is a survey and discussion of the Litr. in a given area of study. A Litr. review is written in easy format. It is not an annotated bibliography, because it combines the similar works together and discusses trends and developments. It is not a summary rather it evaluates previous and current research in regard to how relevant and useful it is and how it relates to your own research. A Litr. Review is more than a summary, because you are organizing and presenting your sources in terms of their overall relationship to your own project.

Sanaz Zarrin Kafsh (2015), made a study on “Developing consumer Adoption Model on mobile wallet in Canada”, by taking a sample of 530 respondents through convenience sampling. Partial Least Square model was used to analyze the data. The focus of the study was to identify the factors that influence the consumer’s adoption of mobile wallets. This study was based on technology acceptance model (TAM) & innovation diffusion theory (IDT). As per the analysis made by them, there is relationship among perceived usage, perceived ease of use & perceived security in predicting the adoption of mobile wallets.

Shwet Kumar, Vijay Yadav, Atiqu-Ur-Rahman, Aditi Bansal (2014), made a study on “**Paytm**”, it studied about its achievements, technical architecture of paytm, working and technologies of paytm which include a study on supply chain management, web technologies of paytm, web based tool of paytm and also described about electronic payment system.

Ngoc Doan (2014), conducted a study on “Consumer adoption in Mobile wallet (A study of consumers in Finland)”, this study was undertaken to understand about the consumer adoption status of mobile wallet with research area limited in Finland. It also study the situation of mobile consumers toward mobile wallet. The study states that the adoption of M- wallet among consumers in Finland is only at the beginning stage & the success of M-wallets depends on the marketing strategies of M-wallet companies as well as the financial policy makers in Finland.

Nitika Rai, Anurag Ashok, Janhvi Chakraborty, Prajakta Arolker, Saumeel Gajera (2012), made a study on “M-wallet: An SMS based payment system”, This paper explains about replicating the current payment techniques (credit card, debit cards and cash) with a simple short Messaging services (SMS) that run on all mobile phones. Transactions can also take place between consumers that have subscribed to the service and merchants irrespective of their subscription. The study concludes that it is safer, faster and network independent mode of payment.

Prof Trilok Nath Shukla in his paper “Mobile Wallet: Present and the Future” (June 2016) has discussed about mobile wallet, working, types and its advantages and disadvantages. analysis contains perception of consumers and retailers about mobile wallets. He concluded that mobile wallets will be used to connect with the customer by the marketers and digital businesses. Irrespective of the market status of these mobile wallets, marketers should take advantage of the emerging opportunities.

V. RESEARCH METHODOLOGY

A. Research Design

In this research, the major goal is to analyze the market potential and consumer perception towards the Paytm. Keeping in view the objectives of the study, a questionnaire was constructed.

B. Data Collection

Present study is based on primary data and data has been collected through a structured questionnaire filled by the respondents.

C. Sampling Design

The sampling design includes the following steps:

D. Target Population

Paytm Users in the Selected organization.

- 1) *Element*: Elements in this study are the Users of Paytm app in the campus.
- 2) *Extent*: The extent of the study is limited to Students of Campus.
 - a) *Sampling Technique*: The study is carried on by Descriptive and random sampling technique.
 - b) *Sampling Size*: The sample size of 100 respondents has been selected from campus.

VI. DATA ANALYSIS AND INTERPRETATION

Table no. 1 Showing awareness regarding the functionalities of Paytm

OPTION	No. of Responses
Fully aware	46
Partially aware	54
Total	100

Table no.1

- 1) *Interpretation:* More than 50% users are partially aware about the functionalities of Paytm. The main reason behind this partially awareness is the ineffective way of advertisement and guiding support.

Table no.2 showing the major purpose of using of Paytm.

Purpose	No of responses
Recharge	50
Money Transfer	10
Booking Tickets	11
Movies	8
Shopping	3
Bill payment	18
Total	245

- 2) *Interpretation:* One of the major purpose of using Paytm is Recharges as 50 respondents use this service and the money transfer and bill payments services are also highly used by respondents rather than others.

Table no.3 showing the devices use for Paytm transactions

Devices	No. of Responses
Computer/Laptop	5
Mobile Phones	85
Both	10
Total	100

- 3) *Interpretation:* 85 respondents use their mobile phone to use the services of Paytm and only 5 respondents use desktop/laptop which leads to become Paytm as mobile friendly as compare to desktop.

Table no.4 showing what's keep in mind while using Paytm services by respondents

Options	No. of Responses
Availability of discounts	10
Cash back	55
Premium offers	6
Hassle free transactions	13
Time saving	5
Ease of use	3
Security	8
Total	222

- 4) *Interpretation:* More than 50% respondents use the Paytm for getting handsome cashback along with keep in mind the time saving factor of Paytm services. Only 13 respondents enjoy hassle free transactions, rest facing difficulties to deal with the transactional complexities.

Table no.5 showing the average monthly spending on Paytm

R u p e e s	No. of Responses
R s . 1 0 0 - 5 0 0	27
R s . 5 0 1 - 1 0 0 0	40
Rs.1001-2000	17
Rs.2001 and above	16
T o t a l	100

- 5) *Interpretation:* 40 Respondents spent between rs.501 to 1000 in a month for the purpose of recharges, bill payments and movie bookings and 27 respondents spent between rs.100-500, 17 respondents spent between rs.1000-2000 and rest 16 respondents above rs.2000

Table no.6 showing the review regarding problems faced while using Paytm

Problems	N o . o f R e s p o n s e s					T o t a l
	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	
Security of Mobile Payment	13	3 2	3 8	14	3	100
Too much time consumption to set up	2	15	4 7	3 2	4	100
Involve danger of losing money	6	2 9	1 9	35	11	100
Failure in Transaction Gateway	9	3 7	3 2	1 8	4	100
security of banking Information	14	2 6	32	2 1	7	100

- 6) *Interpretation:* Majority of respondents feels that there is no such kind of problems while dealing with Paytm but some respondents are claimed that they facing problems regarding security of mobile payments (13+32=45 respondents), huge set up time (2+15=17 respondents), danger of losing money (6+29= 35 respondents), failure in transaction (9+37=46 respondents) and less security of bank information (14+26=40 respondents)

Table no.7showing the overall rating of services of Paytm

O p t i o n s	No. of Responses
Very Satisfied	1 9
S a t i s f i e d	6 8
N e u t r a l	11
Dissatisfied	1
Very dissatisfied	1
T o t a l	100

- 7) *Interpretation:* As per the average rating, majority of respondents are satisfied with the services and support of Paytm as it's provides easily access to make recharges, bill payments and online shopping's. In this survey only 2 respondents who were dissatisfied & very dissatisfied with the services of Paytm.

VII. FINDINGS

- A. Most of the users are partially aware regarding the functionalities and features of Paytm.
- B. The main and foremost purpose of using Paytm is Recharge, money transfers and bill payments, rest services are used very less by users
- C. This app is mostly used on the mobile phones as Paytm app is much more convenient as compare to Paytm website portal.
- D. Cash back is the main factor that's attracting the people to use Paytm.
- E. An average of 30% respondents faces problem while dealing with Paytm services.
- F. Majority of users are satisfied, willing to continue and refer Paytm services to their friends and colleagues.

CONCLUSION

- A. Paytm has been rated no.1 in the market of online mobile wallet service.
- B. Paytm provides largest kind of services like recharge, money transfer, ticket booking and much more without charging any single penny.
- C. Paytm become the inspiration of other mobile wallet company to start to in this market
- D. Users considered all factors only than choose best wallet service app that fulfilled their requirements and satisfied their wants.
- E. Paytm became the daily using app in India covering large scope and growth in coming near future.
- F. The security of online transaction and money are the biggest factor which leads Paytm as a successful enterprise in India and Canada.

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