

A Study on Customer Perception Towards Digital Mode of Payment in Pune Region.

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Abstract- *A digital mode of payment doesn't mean shortage of cash rather it indicates a culture of people settling transaction digitally.*

- 1) The study focuses on the concept of digital mode of payment in Pune region.*
- 2) Here I've found out which digital mode of payment is mostly accepted by customers.*
- 3) This study helps to determine the factors which influences the people to switch from cash to digital mode of payment and what are the benefits for using this mode of payment.*

I. INTRODUCTION

- 1) Digital mode of payment is a system in which there is little or very low cash flow in a society and goods and services are purchase and paid amount through electronic media.
- 2) In digital mode of payment, transactions are made by debit cards, credit cards, e-wallet, cheques or direct transfer from one account to another through e-banking.
- 3) Digital mode of payment will also decrease cash related corruption and attract more number of foreign investors to the country.

II. RESEARCH GAP

To understand the current scenario or current perception of customer towards digital mode of payment there were no perfect research papers published for Pune city.

III. RESEARCH OBJECTIVE

- 1) To assess the current scenario of digital mode of payment.
- 2) To understand the factors influencing the customer for moving towards the digital mode of payment from cash.
- 3) To study the benefits of digital mode of payment.

IV. RESEARCH PROBLEM

There are still lot of people who are not using digital mode of payment. So, what is the reason behind it and what can be done so people start using it.

V. HYPOTHESIS

- 1) H0: There is no significant impact of convenience on the use of digital mode of payment.
H1: There is a significant impact of convenience on the use of digital payment.
- 2) H0: There is no significant impact of assurance on the use of digital mode of payment.
H1: There is a significant impact assurance on the use of digital mode of payment.

VI. LITERATURE REVIEW

Richa Goel, SemmaSahai, Anita Vinaik, Vikas Garg(2019) : In this research, The Researchers said that long way for India to become a cashless economy. People still lack trust and confidence while using digital payment methods. A lot of development in the field of infrastructure is required to make the dream of Digital India a reality.

- Dr. Stitch Shweta Rathore (2016): Her investigations disclose to us computerized wallets are rapidly getting to be standard method of online installment. Customers are embracing advanced wallets at end unfathomably quick pace to a great extent because of comfort and convenience. Rebate offers and reward focuses on making installments through cashless transaction can increment its notoriety and appropriation also. To expand the utilization of advanced wallet, it is required to instruct shoppers about the advantages of a cashless transaction in rearranging and streamlining their buying encounters.

- Babita Singla and Manish Bansal (2015) : In their investigation the researchers have supported that the shoppers are happy with plastic use and the non-platinum card, clients are intrigued to utilize the card for buys and mean to utilize the card in not so distant future. The mindfulness level and nature with such installment framework is additionally high however advertisers and bank experts are not giving careful consideration to increment such charge card utilize. Additionally, the exploration highlights the issues confronted by customers while utilizing the card for installments.
- Ashish Das and Rakhi Agarwal (2010) : In their article "Cashless Payment System in India-A Roadmap" Cash as a method of installment is a costly suggestion for the Government. The nation needs to move far from money based towards a cashless (electronic) installment framework. This will help diminish money administration cost, track exchanges, check charge evasion/misrepresentation and so forth., upgrade budgetary consideration and incorporate the parallel economy with standard.

VII. RESEARCH METHODOLOGY

I've used SPSS software to test and interpret the hypothesis and MS excel has also been used.

Source of data: - The primary data is collected using questionnaire whereas the secondary data is collected from the internet. Total 201 respondents were considered in this study

VIII. SAMPLING METHOD

Convenient sampling technique was used to collect data through questionnaire.

IX. DATA ANALYSIS

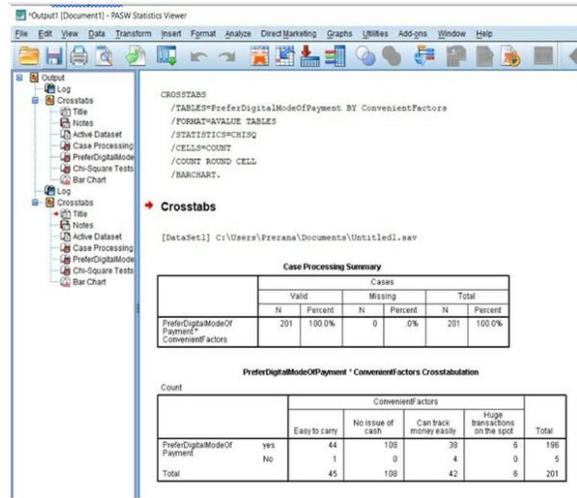


Figure 1: Cross tabs

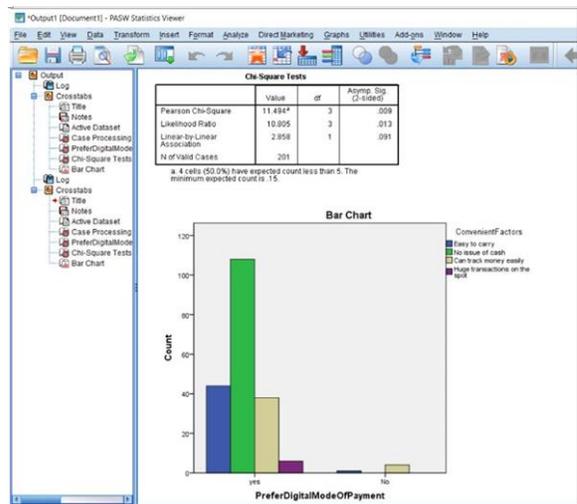


Figure 2: Chi-Square

- 1) For convenience: In this result, the asymp sig values are 0.009 and 0.013 which are less than the significance level 0.05. So, here we reject null hypothesis. Therefore, there is significant impact of convenience on digital mode of payment

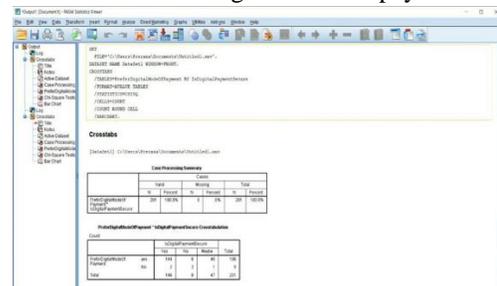


Figure 3: Cross Tabs

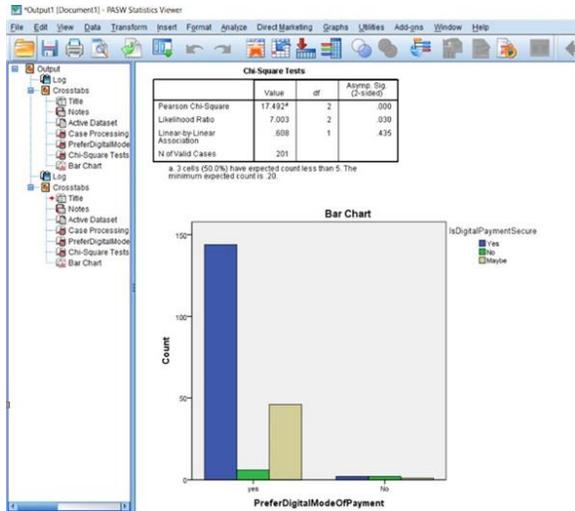


Figure 4: Chi- Square

X. FOR ASSURANCE

In this result, asymp sig- values 0.000 and 0.030 which are less than the significance level 0.05. So, here we reject null hypothesis. Therefore there is significant impact of assurance on digital mode of payment.

X. FINDINGS

The findings of this study shows that the Pune region in terms of using digital mode of payment is increasing day by day.

Mostly, youngsters are using digital mode of payment. This will ensure that we are going to be a cashless economy soon.

XI. RECOMMENDATIONS

Each and every businesses must use digital mode of payment to create awareness for the same which will help to attain our target for cashless economy. There should be some deals and offers which will attract more consumers to use such platforms for buying and selling.

CONCLUSION

This study concludes that digital mode of payment is one of the best and strong decision for current scenario. Still, we have a long way to go to accomplish the target. Most of the people are still do not know a

digital platform for payments because of lack of awareness, internet connectivity etc. so, we need to work in that direction first to make a digital mode of payment successful.

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