

ANALYSIS OF CASHLESS TRANSACTION BY TRIBAL USERS OF SOUTHERN RAJASTHAN

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ABSTRACT

In the era of internet and smart phone, Digital wallets are quite popular and used by huge number of people for the payments and receipts. People use different mobile applications for digital transaction like PayTm, Google pay, Phonepe, Mobikwik, etc. It was intrinsic inclination to find whether there is easiness in usage or user are confident while using the Digital wallet. The level of usage of Digital wallets in different type of users. In this research an effort was made to find out whether these different users feel the same comfort and easiness in transactions through digital wallet. For that purpose this exploratory research work was done in tribal area of Rajasthan specially southern. With the help of a structured questionnaire the opinion of 600 respondents was collected, analyzed and tested through ANOVA.

Key words: Digital wallets, transactions, age groups, confidence

1. INTRODUCTION

Use of internet and technology is changing the life. It has made the life quiet fast. People search so many things on Google. They use internet to increase their knowledge. The level of awareness has also increased but the usage by different age groups is different. Whether this is due to the comfort level felt by different age groups or due to the due to any other reason; it is important to be known for the techno entrepreneurs. Post demonetization and during Covid-19 pandemic use of e-wallets and digital payments have increased considerably. People have developed faith in e-wallets, transactions in e-wallets are transparent and followed by the messages and balance is also shown instantly.

It has been observed that there are differences between youngsters, middle aged and elder as far as the uses of e-wallets are concerned. Is it due to the easiness level felt during transactions via e-wallets. Whether they intend to use e-wallets but due to the difficult interfaces quit the idea of using e-wallets and resort to traditional method of payments. To understand all these aspects this study was taken into hand.

Level of customer satisfaction is influenced by age, occupation and marital status. Satisfaction of users is directly associated with price, quality and comfort of service. Use of advanced IT tools and better software are required in this competitive era. (Nikhil Menaria and Anurag Mehta, 2019)¹

Loyalty of customers can be increased only by providing satisfactory services with consistency. Rise in market share and benefits of economies of large scale can also be availed through user oriented efficient services. (Anurag Mehta and Preeti Dogra, 2017)²

Tremendous growth of internet and mobile users in India has played big role in rise of electronic payments. Supportive government policy of Digital India has also helped in use of e-wallets. Level of education of users also determine the frequency of usage of e-wallets. (Shamsher Singh and Ravish Rana, 2017)³

Acceptance of digital wallet depends on its easiness and convenience of use. When users find the software or mobile application easy to understand and self explanatory, he uses it frequently. (Hem Shweta Rathore, 2016)⁴

Quality of service and convenience in use are key factors for user satisfaction. Image of the brand also make much difference. Service providers must provide high quality service consistently to build its image in competitive market where lots of options are available. (Alpesh A. Soni and Anurag Mehta, 2019)¹

Use of digital wallets for receipts and payments depends on perceived risk, perceived utility, life style and technology readiness of the users. If all these factors are positive usage of digital wallets increases. (Priyanka Jain and Shuchi Singhal, 2019)²

Customers' data has to be protected and never disclosed to outsiders. Companies have huge data base and it need to be managed prudently and good relationship should be maintained providing services as per need and complaints of clients. (Anurag Mehta and Arshi Baig, 2018)³

Mobile wallets are considered very convenient both in payments and money transfer. The information provided to mobile wallets is password protected and kept absolutely safe by e-wallets. Triple layer security is provided by e-wallets. (Praiseye T. and Florence John, 2018)⁴

Information technology is playing important role in development of financial services. Fraudulent activities are also increasing so fear is there among users. Research has shown that 70% of the users have positive attitude towards digital payments. They are confident in transacting with e-wallets. (Krishna Reddy and Sudhir M. Reddy, 2015)⁵

2. RESEARCH OBJECTIVES AND HYPOTHESIS

The research was done to study the easiness of cashless transactions among different age groups and also to study the confidence while transacting through digital wallet or different bank cards in youngsters and middle age male users. There is no significant difference related to easiness of e-wallet transactions among different age groups. There is no significant difference related to easiness of digital wallet transactions among different age groups.

Research sample:

100 digital wallet male users of three age groups were randomly selected from tribal area of Rajasthan namely Udaipur, Dungarpur, and Banswara Respondents' age groups were 20 to 30 years, 31 to 50 years and above 50 years.

3. DATA ANALYSIS

In 20 to 30 years digital wallet users are concerned 56% felt it is easy to transact while 11% felt somewhat easy. 4% users felt it is not easy and they were dissatisfied with the simplicity and easy nature of transaction. Average score on 5point scale was 3.26 i.e. 62.50%.

Table 1: Cashless transaction comfortability in 20 to 30 years age customers

Level	No. of users	Weight	Score
Extremely satisfied	56	4	224
Satisfied	24	3	72
Somewhat satisfied	11	2	22
Dissatisfied	8	1	8
Highly Dissatisfied	1	0	0
Total	100		326

As far as 31 to 50 years e-wallet users are concerned 16% felt it is easy to transact while 41% felt somewhat easy. 22% users felt it is not easy and they were dissatisfied with the simplicity and easy nature of transaction. Average score on 5 point scale was 229 i.e. 51.25%.

Table 2: Cashless transaction comfort ability in 31 to 50 years age customers

Level	No. of users	Weight	Score
Highly satisfied	16	4	64
Satisfied	41	3	123
Somewhat satisfied	21	2	24
Dissatisfied	18	1	18
Highly Dissatisfied	4	0	0
Total	100		229

As far as above 50 years e-wallet users are concerned only 30% felt it is easy to transact while 14% felt somewhat easy. 56% users felt it is not easy and they were dissatisfied with the simplicity and easy nature of transaction. Average score on 5 point scale was 1.64 i.e. 38.50%.

Table 3: Cashless transaction comfortability in above 50 years age customers years)

Level	No. of users	Weight	Score
Highly satisfied	14	4	56
Satisfied	16	3	48
Somewhat satisfied	14	2	28
Dissatisfied	32	1	32
Highly Dissatisfied	24	0	0
Total	100		164

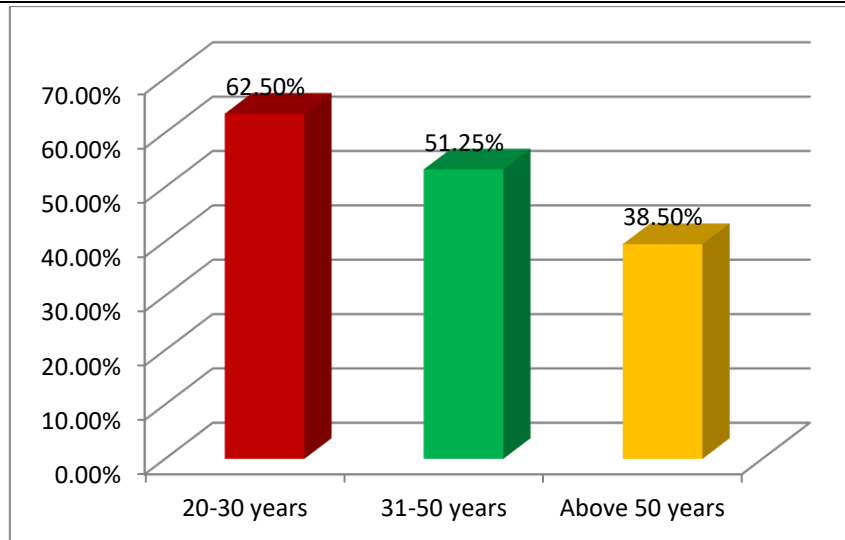


Chart 1 Comparative of Cashless transaction comfort ability in different age group uses

The average level of comfortability and easiness felt by the different age groups and compare them, we find the difference is quite big but whether it is statistically significant we conducted an analysis of variance test. As per ANOVA test the calculate value of F value is 9.866 which is more than its table value 3.09 at 5 % level of significance. So we reject the null hypothesis and conclude that there is a significant difference in cashless transaction between the different age group of the tribal.

Table 4

ANOVA test

	Sum of Squares	Degree of freedom	Mean Square	F
Between Groups	3.25	2	1.625	9.866
Within Groups	51.57	314	0.1642	
Total	51.85	359		

Cashless transaction Confidence in tribal users of southern Rajasthan

From the collected data the below table shows 51% of the youngsters feel confident while transacting through e-wallets while 9% are somewhat confident only 1% is not confident. Their overall satisfaction and confidence level was 3.06 i.e. 76.50% which is really very good.

Table 5 Cashless transaction Confidence in young generation

Level	No. of users	Weight	Weighted score
Extremely confident	51	4	204
Confident	39	3	117
Somewhat confident	9	2	18
Not confident	1	1	1
Highly not confident	0	0	0
Total	100		340

As far as the middle-aged growth is concerned 51% users are confident and satisfied while 27% were only somewhat satisfied and feel confident in using e-wallets and 9% were not satisfied and unconfident using e-wallets. Their overall satisfaction and confidence level was 2.79 i.e. 69.75%.

Table 6: Cashless transaction Confidence in middle generation

Level	No. of users	Weight	Weighted score
Extremely confident	25	4	100
Confident	26	3	78
Somewhat confident	27	2	54
Not confident	13	1	13
Highly not confident	9	0	0
Total	100		248

The difference between confidence level of these two age groups is obvious because of the generation gap, because of the technological understanding and exposure. Youngsters are using e- wallets more confidently than the middle aged persons.

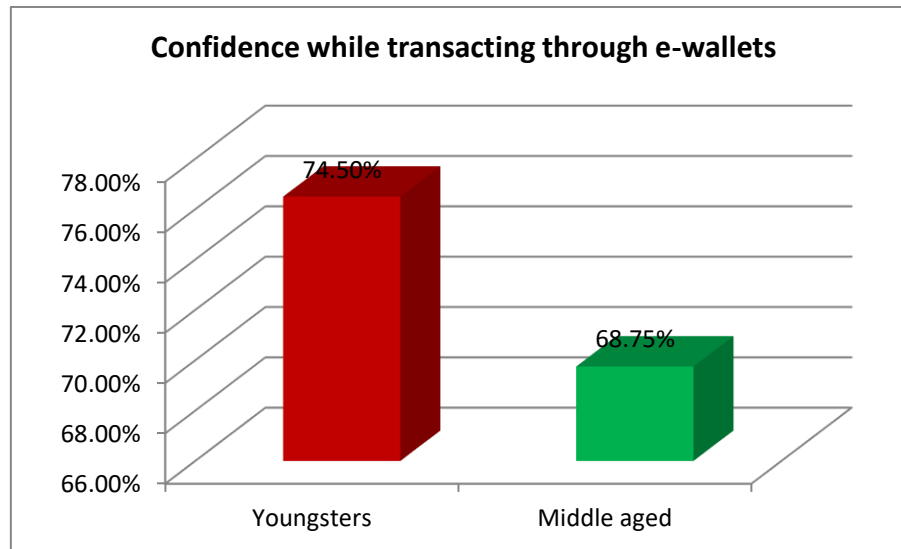


Chart 2

To understand this phenomenon Z test was done. The calculated value of Z is 17.18 which is more than the table value 1.96 at 5% level of confidence. It shows the difference in confidence level is significant.

$$|Z| = \frac{x_1 - x_2}{\sqrt{x_1 x_2 \left(\frac{1}{n_1} + \frac{1}{n_2} \right)}}$$

Youngsters are significantly more confident than middle aged persons in using digital wallets.

4. RESEARCH CONCLUSION AND SUGGESTIONS

Confidence level among youngsters related to e-wallet transactions is 76.50% and 69.75% among middle aged users.

- Strategies need to be prepared for the middle aged persons to increase their level of confidence.
- User-friendly applications need to be developed and demonstrated via advertisements of electronic and print media.
- Efforts should also be made to develop more transparency in transactions.
- Audio visual instructions should also be there in the transactions.
- Use of artificial intelligence will also make the transaction more reliable.
- In case of internet disruption or incomplete transaction; it should be assured that the amount will not be deducted or it will remain unchanged till the transaction is completed so there is no chance of any monetary loss in transactions.
- Data safety assurance must be given to the users at the very outset. Once the transaction is started a pop-up message should appear that all your data and information will only be used for the purpose of transaction and will not further be shared or utilized.

The overall satisfaction related to the easiness of chashless transactions is above 50% which is quite moderate and improvement is required. Easy user friendly interface should be developed. It should be illustrative rather than descriptive. Videos related to the user's need must be uploaded on YouTube at official e-wallet channels. This will clear the doubts in the mind of users. Processing speed of data should be increased so that the people feel more comfort in usages.

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