

A STUDY ON PUBLIC OPINION TOWARDS THE USE OF DIGITAL PAYMENT WITH SPECIAL REFERENCE TO TUMKUR DISTRICT

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ABSTRACT

The study of analyses opinion towards digital payment policy mode is contributing for a better transaction and technological development. The study is based on primary data set to understand the customer opinion, purpose, of using in digital payment in tumkur and examine the problems in the services, while demographic factors like name, age, gender, profession and income relevant factors. The consumers opinion with a sample size of 70. The instrument for data collection was a questionnaires of primary data. From the digital payment it made our transaction for easy to saving, (standing at a long queues) it as reduced dread of caring the money every day. It seeks to evaluate the motivations prompting users to embrace digital payment services, analyze user satisfaction levels, investigate the influence of digital payment on consumer daily life, and challenges inherent in these services.

1. INTRODUCTION

Digital payment information technology has modernized the various aspects of our daily lives. The government of India has been to create a cashless economy. In 2005, introduction of national electronic funds transfer (NEFT). The national payment corporation of India (NPCI) was established in 2008. India alone has 40% shares in real time digital payment. The technology revaluation is taking place everywhere it as impacted in the transaction mode and our daily lifestyle also, every sector as started adopting the use of digital payment. And also called an electronic payment. And they can use faster payment like UPI, Debit card, Credit card, Etc.

2. RESEARCH METHODOLOGY

The study of primary data take the surveys . by using google form by framing the questionnaire related to the study objectives. The secondary data by the published sources, books and so more. The research is made by framing the questionnaire by using google form, with response of 70.

Limitation

The information is confined to Tumkur city only.

Objective of study:

- ❖ To assess the purpose for using digital payment services.
- ❖ To know the which kind of digital payment mode is contributing for the better transaction.
- ❖ To examine the satisfaction level of digital payment users.
- ❖ To study the digital payment impact in consumer daily life.
- ❖ To examine the problem in digital payment services.

3. LITERATURE REVIEW

- 1) A M Franciska, S Sahay Selvi- International journal of research 2017- An overview on digital payments currently available digital payment system include banking cards, digital wallets, unified payment interface (UPI), Internet banking. Prime minister Narendra Modi introduce a scheme has approved “Pradhan Mantri Gramin digital Saksharta Abhiyan (PMGDISHA)” this is help to safe the cash transaction and going to increase the faster internet speed and statistic reports show the RBI Bulletin cashless transaction in India increasing day by day.
- 2) A Baghla- International journal of research and analytical 2018- Study on the future of digital payment in India. The initiative of digital payment was taken by government of India after the announcement of demonetization on 8th Nov 2016. The main objective is digital payment was to achieve cashless economy in the long run. Due to increasing corruption and black money in India. To have an idea about the expected future digital payment in India.
- 3) B Angamuthu – NMIS journal of economics and public: this study reports positive growth in terms of actual volume (24.11%) and value (15.84%) of overall digital payment in the country over the last 7 years. Further the

country is expected to generate 28000 lakh transactions exceeding INR 1520000 billion in digital transaction in 2020-2021. The analytical study focuses on growth of digital payment of economic and financial analysis

- 4) S sing, R Rana- Journal of internet banking and commerce 2017-study of consumer perception of digital payment mode.the last decade has seen tremendous growth in use of internet and mobile phone in india. This shows the consumer perception, positive impact, and adoption of digital payment method. To know about the consumer knowledge and opinion of economic, financial data.
- 5) M Bhatt, N Shaikh, M patel- Journal of Banking, Risk & Insurance2023 A study of customer Perception toward Digital banking payments. This know the digital banking payment in India and to analysis banking financial data of customer perception results in exponential growth in the use of digital payment how to changed and adopted traditional payment after pandemic because of save time, and take in safety measures in to think digital banking.

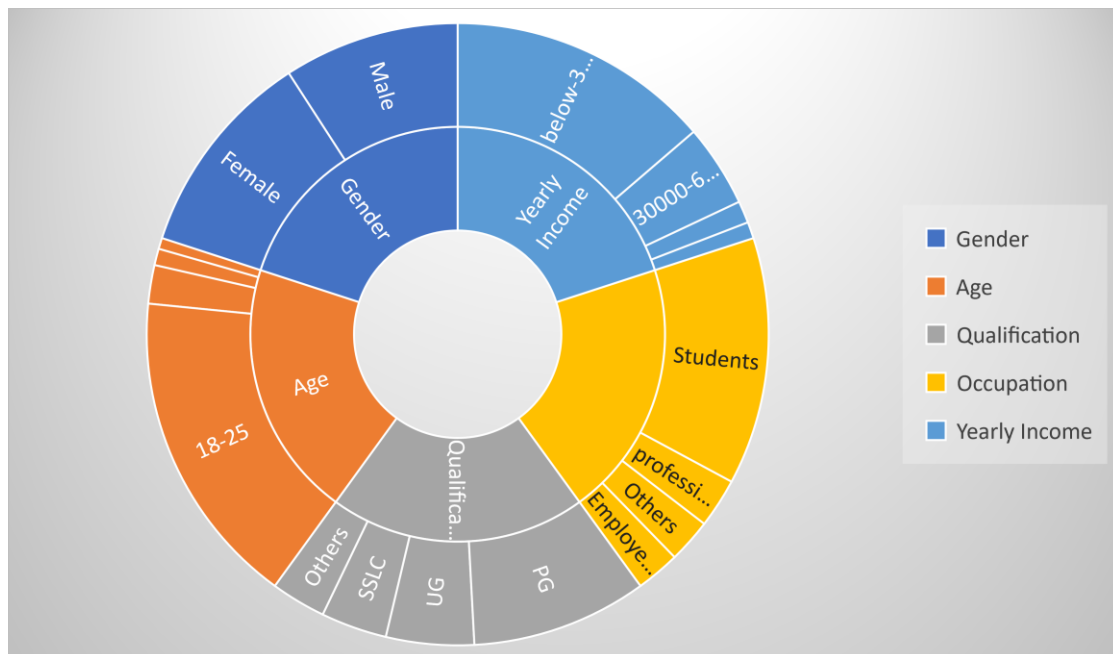
Sources of data

Primary data

Sample size 70 respondents make up the sample.

4. DATA ANALYSIS AND INTERPRETATION

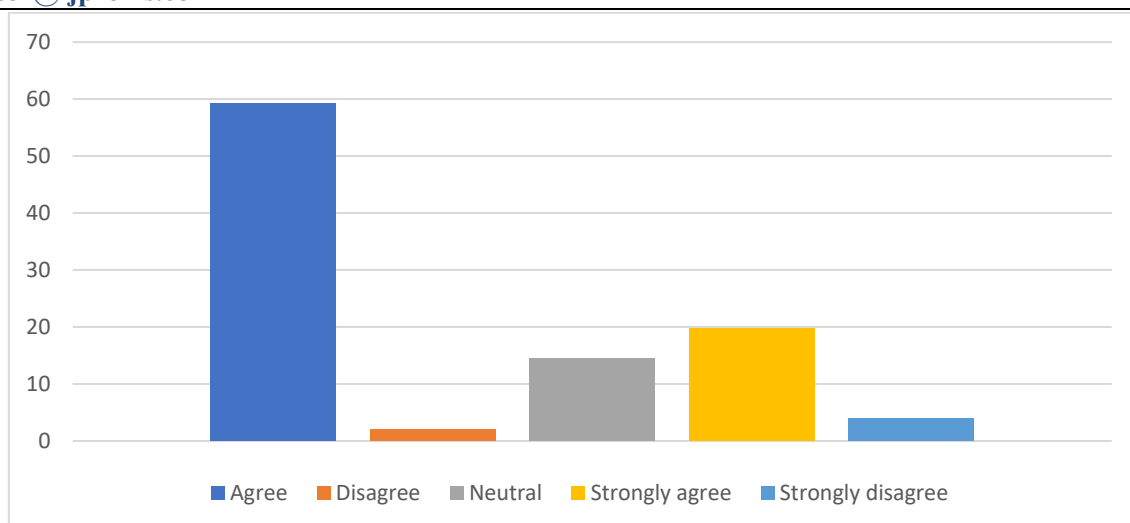
Gender, Age, Qualification, Occupation,



Interpretation:The above graph demonstrates that here more female respondents, with the age of 18-25 occupation is more students, qualification of post graduate are more,and income as of below- 30000.

Do you agree that digital payment is important in our daily life ?

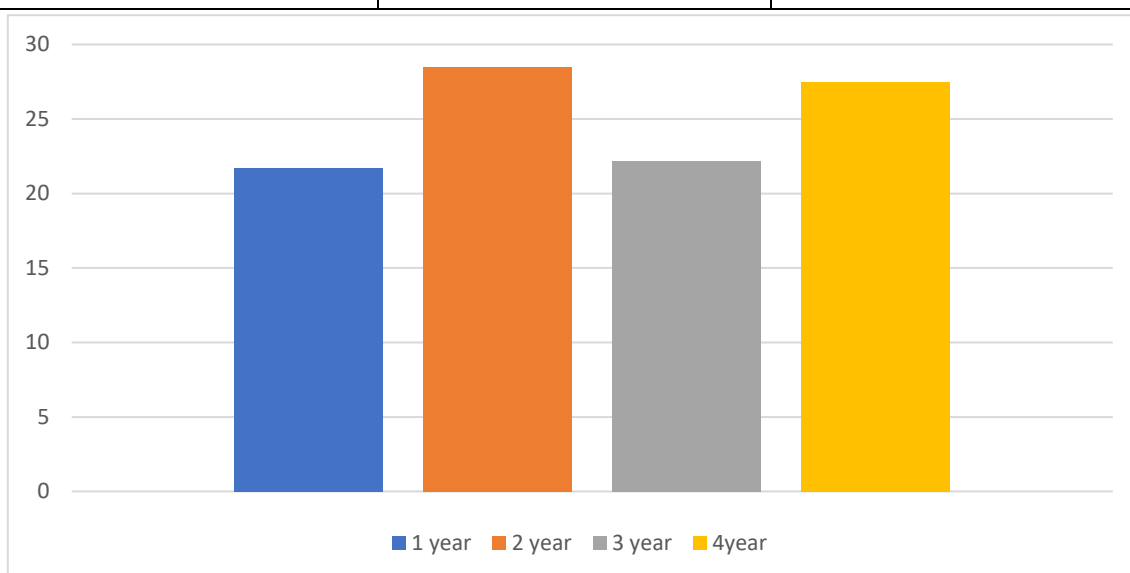
Factors	No of respondents	Percentage
Agree	41	59.2
Disagree	1	2
Neutral	10	14.5
Strongly agree	16	19.7
Strongly disagree	2	4
Total	70	100



Interpretation: the graph shows that based on agree to digital payment in 59% to use daily life. And strongly agree in 19% and neutral 14% and some customer disagree for digital payment using our daily life .

From how many years you are using digital payments?

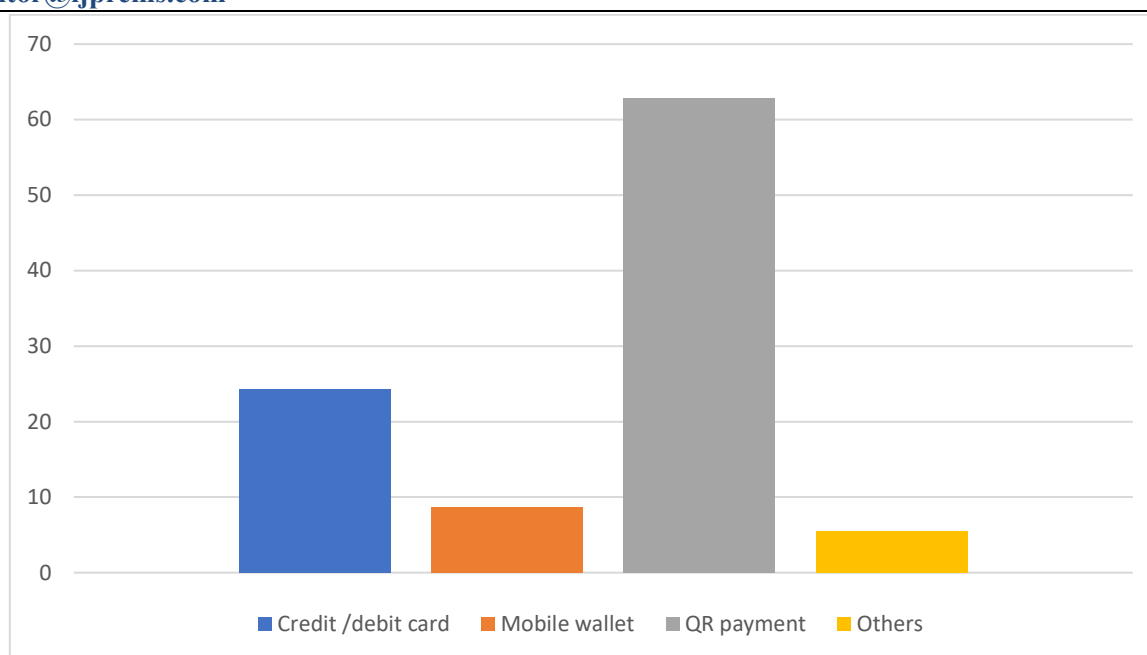
Years	No of respondents	Percentage
1 year	15	21.7
2 year	20	28.5
3 year	15.5	22.2
4year	19	27.5
Total	70	100



Interpretation: A graph shows that based on use in 2 year and 4 year both are same 28% so use in long term years because of the age and also some customer using 1 year & 3 year use in short term years using a digital payment.

what type of digital payment mode do you use most frequently?

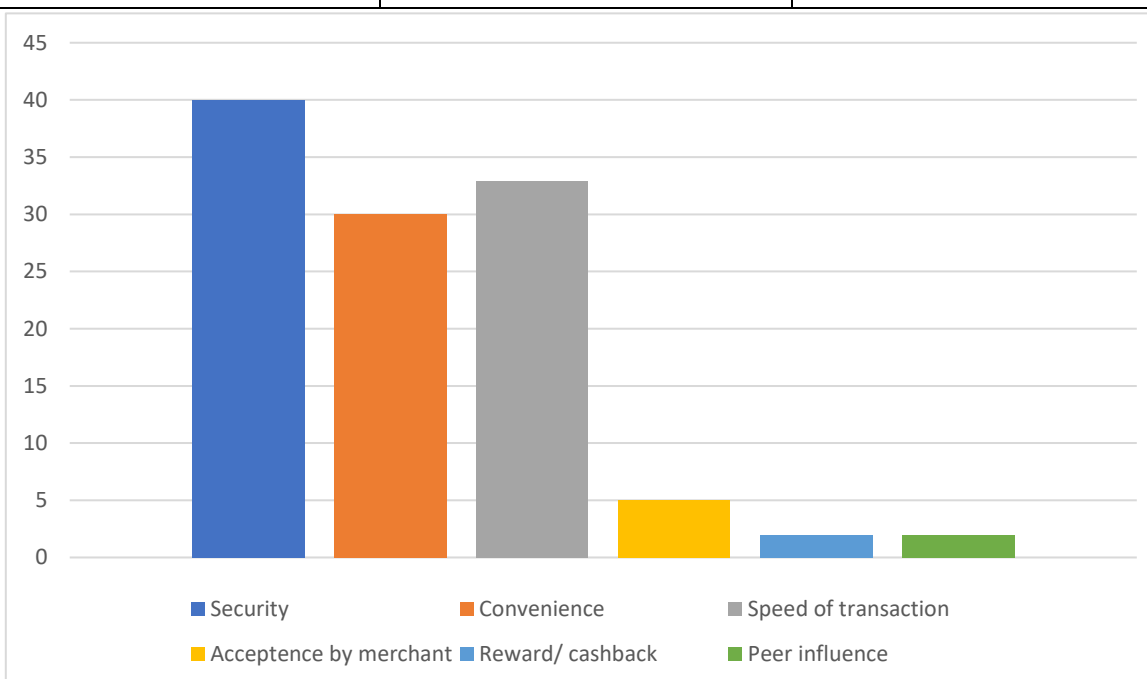
Methods	No of respondents	Percentage
Credit /debit card	17	24.3
Mobile wallet	6.02	8.6
QR payment	44.3	62.9
Others	3.8	5.5
Total	70	100



Interpretation: The above graph using in digital payment mode is most use in QR payment 62.9% of users and debit/credit card users is 24% and some opinion changes on customer preferences and security purposes.

What factors are most important to you choosing a digital payment mode for a transaction?

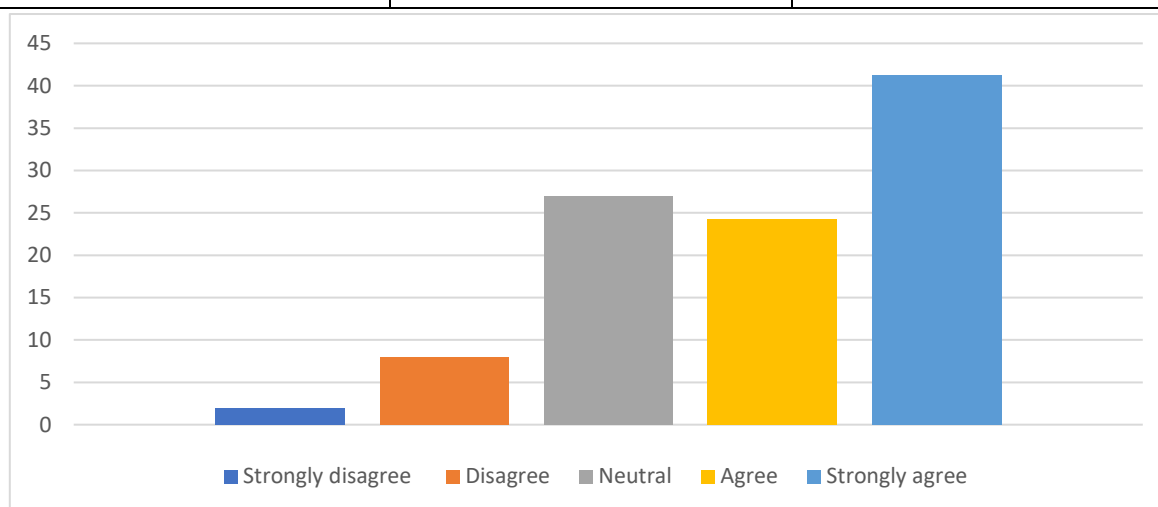
Factors	No of respondents	percentage
Security	28	40
Convenience	14	30
Speed of transaction	23	32.9
Acceptence by merchant	3	5
Reward/ cashback	1	2
Peer influence	1	2
Total	70	100



Interpretation:The above graph shows used is most security purposes users in 40% and speed transaction also choosing because customer buying product online, offline, UPI, Paytm ect so important that digital payment mode.

on a scale of 1to5 how would you rate the security of your preferred digital payment mode?

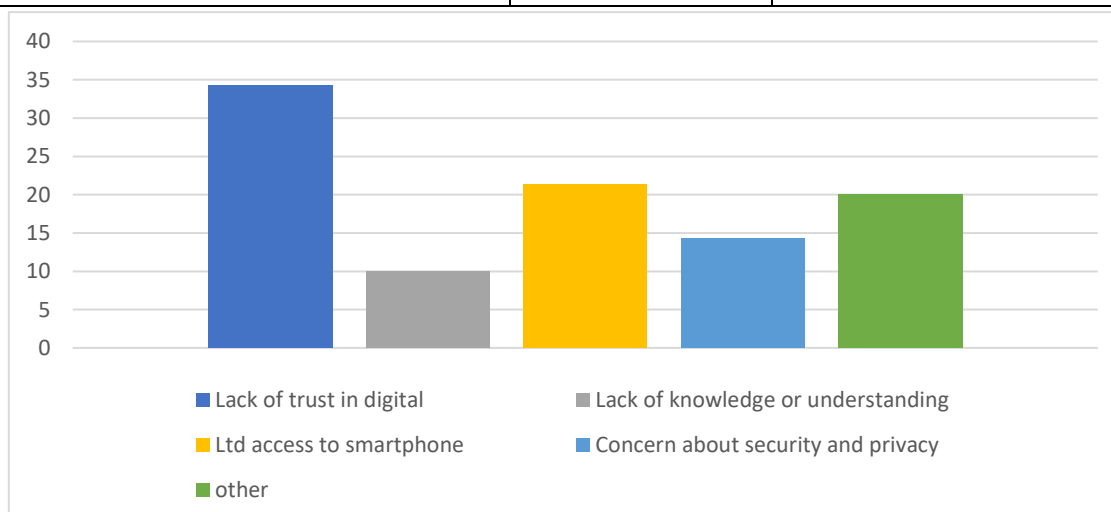
Items	No of respondents	Percentage
Strongly disagree	1	2
Disagree	6	8
Neutral	19	27
Agree	16	24.3
Strongly agree	28	41.3
Total	70	100



Interpretation: The graph showing the strongly agree in 41% users to preferred digital payment in one to five scales. And 27% neutral and this graph shows on customer satisfied using digital payment mode.

If You Don't Use Digital Payment Method, What Are The Main Reasons?

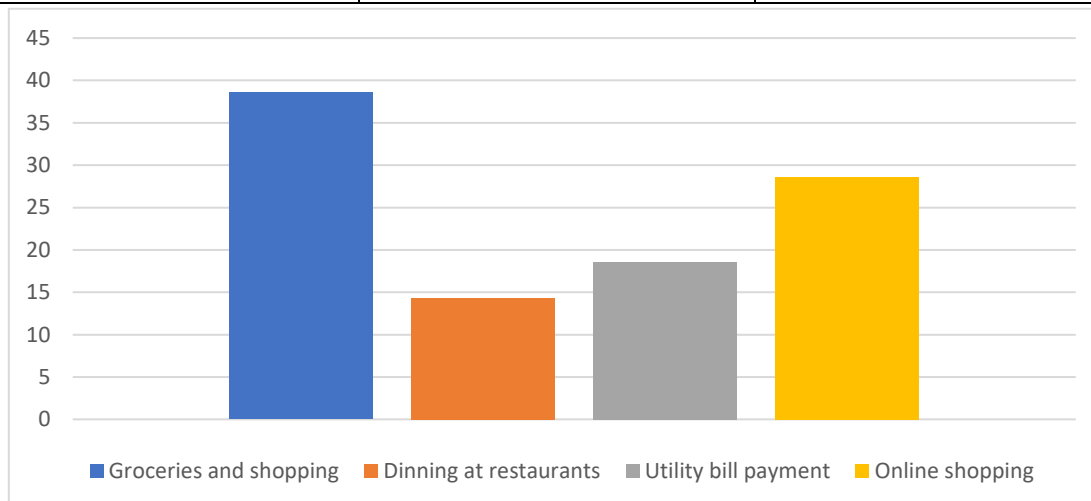
Factors	No of response	Percentage
Lack of trust in digital	23	34.3
Lack of knowledge or understanding	8	10
Ltd access to smartphone	17	21.4
Concern about security and privacy	10	14.3
other	12	20
Total	70	100



Interpretation : the above graph used in main reason lack of trust 34.3% and Ltd access to smartphone 21.4% is don't use digital payment and 20% others reason changes.

what specific daily activities or expenses do you digital payments for?

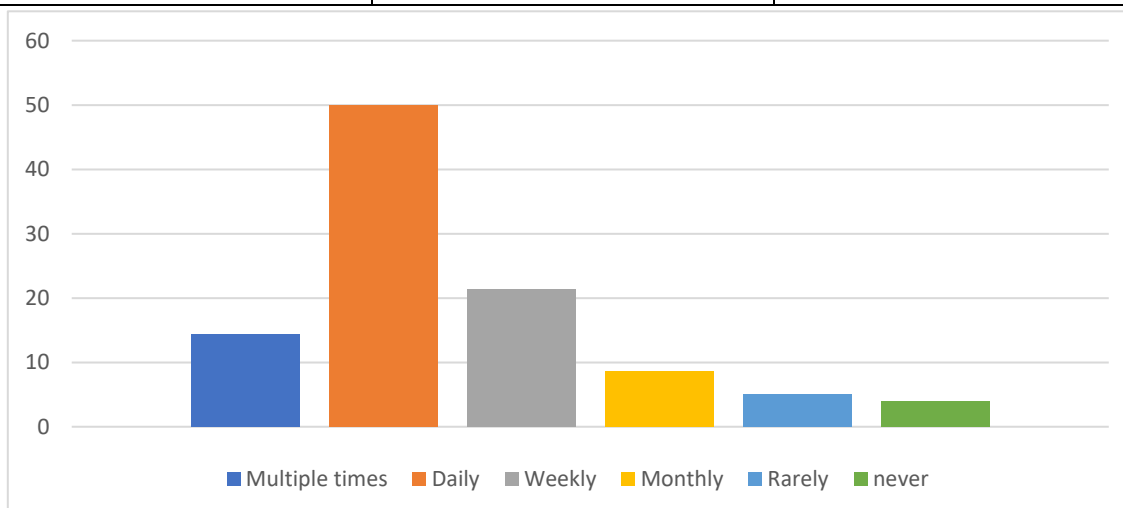
Items	No of respondents	percentage
Groceries and shopping	27	38.6
Dinning at restaurants	10	14.3
Utility bill payment	13	18.6
Online shopping	20	28.6
Total	70	100



Interpretation : the above graph shows in daily activities in using groceries and shopping 38.6% and online shopping 28.6% uses in digital payment because of easy to transaction.

how frequently do you use digital payment services in your daily life?

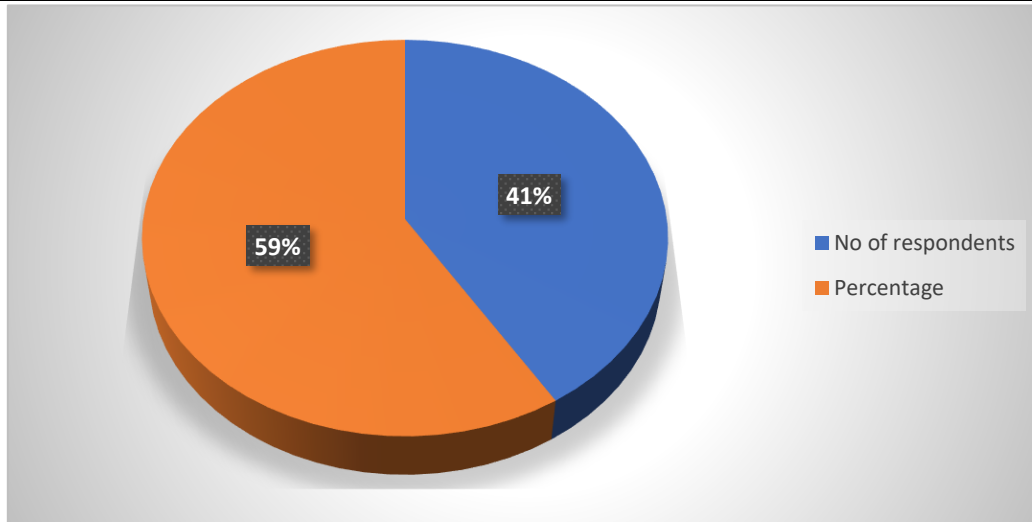
Month/Year	No of respondents	Percentage
Multiple times	10	14.3
Daily	35	50
Weekly	15	21.4
Monthly	6	8.6
Rarely	3	5
never	1	4
Total	70	100



Interpretation: the above graph shows in digital payment uses in the daily basis of 50% and weekly 21.4% users and changes on customer buying motive in cash or using digital payment in daily life.

do you find digital payment to be more convenient and efficient compared to traditional payment methods in your daily life?

Using	No of respondents	Percentage
Yes	65	93
No	5	7
Total	70	100



Interpretation: the above graph shows that 93% percentage of respondents are convenient because of the easily convey in the daily life but some customer using on traditional method because of not satisfied in digital payment.

5. FINDINGS

- 50% of respondents using digital payment mode.
- According to analysis 48% of respondents are getting their income below 30000.
- 59% respondents agreed that digital payment is important.
- 93% of respondents said that digital payment is more convenient and effective compared to traditional methods.

6. SUGGESTIONS

- The digital payment mode may not be accepted, making it inconvenient for people to use them.
- People are more convenient by using digital payment rather than traditional payment.
- Govt strictly has to take actions about the transaction in digital payment mode due to hacking the details of bank and person.

7. CONCLUSION

From the study, customers are satisfied with the digital payment system. Digital payment is frequently used to save time. Avoid crowded areas, protect personal information. still has a long way to using digital payment mode. People still lack of trust and lack of access smartphone. Digital payment mode to receive customer believe a right help during a pandemic. It helps in record of all transaction. customer has active smart phones users as digital payment mode. Customer become unsatisfied as a results of the longer response time. Government should support digital transaction by enabling free debit credit card and bank account for transactions. So that is without doubt said that future transaction system is cashless transaction.

8. REFERENCES

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