A STUDY ON CONSUMER SATISFACTION TOWARDS UPI APP IN MIRA BHAYANDAR REGION

Bhavana Krishna Amin[1] and Dr. Sanjay Mishra[2]
Student[1] and I/C Principal (Guide)[2], Shree L.R. Tiwari Degree College, Thane, Maharashtra

ABSTRACT

UPI was launched with the intention to merge/bring banks and their features, fund routing and mode of payments in a way that people find it easy to do bank transfers through a single two-click factor authentication process and not only it is easy but also safe and protected method of transferring money between consumers and sellers. The link of regulating money is said to be done by Reserve Bank of India (RBI) India's central bank. This survey is conducted among all age groups and income of people male /female /other. The present paper focuses on analysis of adaptation level of the upi system by the public. In this survey we have 86 respondents from all age groups. The dataset was collected through google form as primary data. The research has 3 objectives framed that are measurable and achievable. The objectives are measured by data analysis and interpretation. In the survey it is observed that most of the students have adapted this mode as they find it easier to carry cash in digital form then to carry it physically. Even adults use it but the ratio of students is much higher in this survey. As a student even I use UPI over cash because we students find it easier to to keep the cash safe in our mobile phones then having it in cash form with us all the time. It helps saving ideal cash from spendings.

Keywords: UPI apps, digital payments, savings, satisfaction.

I.INTRODUCTION

In 2016 National payment corporation India took initiative to launch a system called UPI - UNIFIED PAYMENT INTERFACE. Earlier an average user would have only few or no more than six digital transactions in a year. India had more than 1 crore merchants accepting card payments but for some reasons card payments were not mainstream. The reasons for this are - Firstly not everyone has a credit card. You need a machine to operate your debit card and in order to transfer funds digitally one needs to know the bank name, IFSC code, account number etc. This made digital payment much more complicated. Second reason was charges - merchants have to pay 2% to MasterCard and Visa on transaction which was a huge amount for small shopkeepers. And thirdly cards getting stolen and cloning of cards word and is quite common to solve this problem UPI was launched.

UPI system works as a personal assistant which works for you without charging any fee and is 24/7 available and also has access all over India. One can use UPI through apps like Gpay, Paytm, phonepe etc.

During the lockdown when people were not comfortable giving and taking cash the UPI in boom. As through UPI money is directly deposited in the bank it helps in savings. The more the digital transactions the less printing of notes. Accounting is clear.

II. LITERATURE REVIEW

i. Digital payment services: A move in the way of cashless economy, Deepak Kapoor, Muskan Kaura
https://scholar.google.co.in/scholar?q=related:-
c9UDcBr6e4J:scholar.google.com/&hl=en&as_sdt=0,5#d=gs_qabs&u=%23p%3DHu66Nzc4_LEJ

In this particular research the researcher's main objective was to study the beneficial impact of digitalization of the payment system and aimed to analyze knowledge of E-marketing and E-banking in Ludhiana district. Keeping in mind the results of demonetization the researchers of this particular research found out how initiatives like Digital India helped empower the country's economy. Mentioning various modern platforms like UPI and BHIMapps, electronic mechanism, E-marketing, E-channel of banking, E-source they compared it with the ease of changes not only in payment systems but also in marketing, banking and business world.

ii. Influence of digital payment system in the banking sector in india, S Jayadev,
https://scholar.google.co.in/scholar?q=related:-
c9UDcBr6e4J:scholar.google.com/&hl=en&as_sdt=0,5#d=gs_qabs&u=%23p%3DRmKlzkDrcHEJ

The researcher in this research paper wrote about the advancement in conventional brick and marrow banking payment systems and also about the change in the Indian financial system from cash to digital. The researcher's objective was to compare different digital payment systems by the bank customers and examine the value, volume, transaction per person and its growth from 2014 - 2015 to 2018 - 2019. This analytical study is purely

secondary data based on various reports and publications of RBI. The researcher came up with the conclusion that there is a tremendous growth in the digital payment system in India. He also observed that though there is positive movement in digital transactions that still has a lot to be done to improve the speed of its usage.

iii. A study on customer satisfaction of upi with reference to coimbatore city, S. Sowbarnika, V. Vasanthakumar, https://www.academia.edu/40699052/A_Study_On_Customer_Satisfaction_Of_Upi_With_Reference_To_Coimbatore_City

The researchers in this research paper gave a brief introduction about the UPI scheme.Their objective word to know customers preferences, level of satisfaction, what is UPI payment and the problems faced by the consumers while using it. The study revealed that users have positive satisfaction using API payments and non users show their disinterest for the same.

Iv. E-Wallets & Upi: A Futuristic Approach Towards Digital India, Mr. Pankaj Laxmilal Jain, Ms. Chandani Janardhan.

https://drive.google.com/file/d/1122u36ZMXAJkM0BiZFy6sfwW7hPDImgv/view?usp=drivesdk

In this research paper the researchers wanted to know the awareness level about E-banking facilities like E-Wallets and UPI in different areas and its frequency of usage in day-to-day life post demonetization. The research was conducted in both rural and urban areas amongst all age groups.The survey resulted that urban female youth have higher awareness and usage of E-banking whereas rural women have noticeable awareness about E-banking but the usage of digital banking is quite lower.

III. PROBLEM STATEMENT
- As the usage of the internet is quite high it may cause traffic and payments can take a while or may be cancelled.
- Sometimes as the internet slows down or no data services in mobile phones people may have to use cash. Forgetting passwords or login IDs may also lead to loss.

IV. OBJECTIVES
1. To Study the age group that uses upi payment frequently.

2.To know which upi app is most commonly used.

3.To know the comfortability/easiness of UPI apps.

V. RESEARCH METHODOLOGY

Source of Data Collection
Primary Data: The primary data was collected through circulation of Google form via whatsapp in groups and individuals of Mira Bhayandar region.

Secondary Data: Secondary was collected by reading various articles, watching related videos and visiting various websites.

Sampling Unit: Sample unit implies all the age groups under 18 - 60+.

Sample Size: Sampling size is 86 as 86 respondents fill the Google form.

Statistical Tools: Various statistical tools are used in order to analyze data. The below mentioned tools are used for the same.

- Table
- Pie charts
- Diagrams
- Charts

DATA ANALYSIS AND INTERPRETATION
The research is based on customer satisfaction with UPI apps. The primary data was collected through Google forms and sent amongst the people in Mira Bhayandar.The Google form was successfully filled by a total of 86 respondents.

Table 1: Demographic variables of respondents

| SR.NO	DEMOGRAPHIC VARIABLES	NO.OF RESPONDENTS (86 Nos)	PERCENTAGE (100%)
	GENDER		
1.	MALE	42	48,8%
	FEMALE	44	51.2%
	AGE		
2.	UNDER 18	7	8.1%
	18 - 29	64	74.4%
	30 - 44	7	8.1%
	45 - 59	8	9.3%
	60+	–	–
	EDUCATIONAL QUALIFICATION		
3.	SCHOOL LEVEL	9	10.5%
	UNDERGRADUATE	60	69.8%
	POSTGRADUATE	8	9.3%
	DIPLOMA HOLDER	1	1.2%
	PROFESSIONAL	7	8.1%
	NO FORMAL EDUCATION	1	1.2%
	OCCUPATIONAL STATUS		
4.	GOVERNMENT EMPLOYEE	2	2.3%
	PRIVATE EMPLOYEE	7	8.1%
	HOMEMAKER	5	5.8%
	BUSINESS	9	10.5%
	STUDENT	61	70.9%
	PROFESSIONAL	2	2.3%

Source : primary data

INFERENCE

The table above has demographic information about the respondents. It Includes gender , age, education qualification, and occupational status of respondents. 42 males and 44 females have filled the google form. Major number of respondents are youngsters from age 18 to 30 and 15 are adults. As youngsters are more, the

educational qualification undergraduate is most selected. Apart from students 10.5% are business owners, 5.8% are home makers, 8.1% are private employees and 2.3% are govt. employees and professionals.

Do you use UPI scheme
86 responses
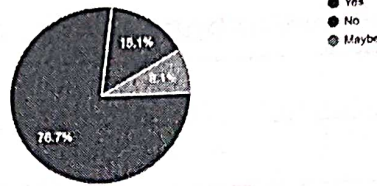
Source: Primary data

Fig 1.1 People using UPI system

Inference: fig (1.1) clearly shows that 76.7% are UPI users, and 23.2% are non-users.

Table 2: How often do you use UPI

FREQUENCY	NO.OF RESPONDENTS	PERCENTAGE
NEVER	12	14%
YEARLY	2	2.3%
MONTHLY	11	12.8%
WEEKLY	25	29.1%
DAILY	36	41.9%
TOTAL	86	100.00%

Source: Primary data

Inference:

This table(table 4) says that 12(14%) respondents have never used the UPI system.It is used yearly and monthly by 2 respondents and 11 respondents respectively.29.1% People use it weekly.Most respondents i.e 41.9% (36 people) use UPI on a daily basis.

In which application do you use UPI.
86 responses
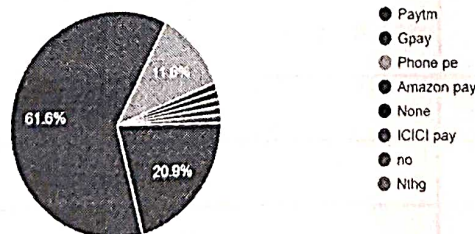
Source: Primary data

Fig 1.2 In which application do you use UPI

INFERENCE

The pie diagram above states about most used and least used UPI apps. Here we can see that the most used apps are GPAY AND PAYTM with 53 and 18 users respectively.11.6% i.e 10 people use Phonepe.The least used apps are Amazon pay and ICICI pay with only 1 user each.

3 out of 86 people don't use UPI apps.

Table 3: What would be preferred?

MEDIUM OF PAYMENT	NO. OF RESPONDENTS	PERCENTAGE
CASH	16	18.6%
UPI	67	77.9%
CHEQUE	2	2.3%
PLASTIC MONEY (DEBIT/CREDIT CARDS)	1	1.2%
TOTAL	86	100%

Source: Primary data

INFERENCE
According to table 5 the majority of people prefer using the UPI system over Cash and other modes of payments. 67 out 86 respondents go for UPI whereas 16 respondents go with cash transactions.Only 2.3% and 1.2% use other modes like cheque and plastic money for payments,
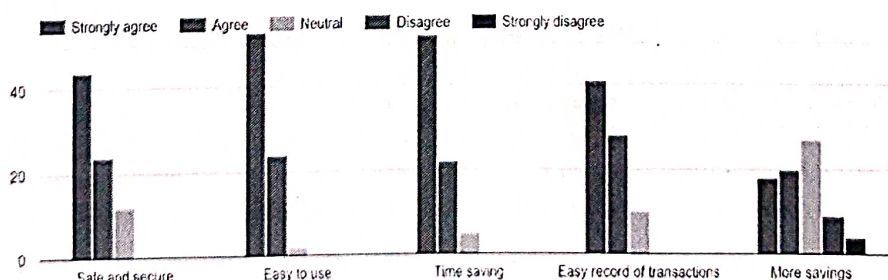
Table 4: Reasons for choosing UPI.

REASONS & SCALE	SAFE AND SECURE	EASY TO USE	TIME SAVING	EASY RECORD OF TRANSACTION	MORE SAVING
STRONGLY AGREE	44	53	52	41	18
AGREE	24	24	22	26	20
NEUTRAL	12	2	5	10	27
STRONGLY DISAGREE	–	–	–	–	9
DISAGREE	–	–	–	–	4

Source: Primary data

INFERENCE
Table 6 and fig 1.5 represent reasons for choosing UPI. Almost 80 respondents think that UPI is safe and secure, easy to use and time saving. Also it helps to keep easy records for transactions.65 out of 86 agree that UPI helps in savings and 13 disagree with the same.

Reasons for choosing UPI.(Please skip if you do not use UPI)

Source: Primary data

Fig 1.3 Reasons for choosing UPI.

Table 5: Do you face any problem while using the UPI scheme?

OPTION	NO. OF RESPONDENTS	PERCENTAGE
YES	15	17.4%
NO	39	45.3%
MAYBE	32	37.2%
TOTAL	86	100%

Source: Primary data

INFERENCE
This above table is designed to show if people face any problem while using UPI apps .47 out of 86 respondents do face some problems .37.2% use it without any obstacle.

VI. CONCLUSION & FINDINGS
The study concludes that Covid19 resulted in an increase in use of digital payments and UPI apps made this change easy. The use of UPI apps is seen most amongst the youngsters. People trust in using GPAY and Paytm over other UPI apps. It is easy to use and time saving, also people prefer UPI more than cash and cards.

VII. LIMITATIONS OF THE STUDY
- As the Google form was circulated majorly amongst college students hence most respondents are students.

- The research being primary data based there are limited responses

- People may have not understood a few questions appropriately to some extent and answered them the way they thought.

VII. REFERENCES
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2. https://scholar.google.co.in/scholar?q=related:-c9UDcBr6e4J:scholar.google.com/&hl=en&as_shttps://www.academia.edu/40699052/A_STUDY_ON_CUSTOMER_SATISFACTION_OF_UPI_WITH_REFERENCE_TO_COIMBATORE_CITY

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5. https://www.npci.org.in/what-we-do/upi/product-overview

6. https://youtu.be/RyOk6zLmLZM