



A Study on Marketing Strategies of Paytm and Gpay

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ABSTRACT

Cashless transactions are the latest technology that has seen phenomenal growth over the past year. Cashless payment is now becoming a popular trend in most fields. The use of mobile wallets has seen a huge growth in the number of users. Online banking allows users to conduct financial transactions through the Internet. Online banking is also known as online banking or online banking. Consumer satisfaction is the most difficult task in any organization. E-wallet users have increased after monetization and Covid-19 among students. The study focused on Google Pay and Paytm users in Coimbatore. To know the level of customer satisfaction, developers have come up with new features to attract users. This study attempts to investigate users' perceptions of selected e-wallets. This study focused mainly on Google Pay and Paytm users. Therefore, this study aims to identify the issues and preferences of Google Pay and Paytm users. Primary and secondary sources were used for data collection. The primary source was collected through a structured questionnaire from 100 respondents. Secondary data is collected through journals, magazines, etc. Various statistical tools were applied to extract the results.

Keywords: E payments, cashless transactions, digital wallets, google pay and paytm.

I. INTRODUCTION

In this cashless economy era, information and communication technology (ICT) plays a vital role in making payments using various payment modes. The mobile wallet app is an innovative technology for avoiding the usage of physical cash. The mobile wallet records all kinds of transactions with a clear payment reference and makes it accountable for tax payments.

The term "digital payment" refers to using electronic means to pay for products and services

online. This is referred to as a cashless economy since it avoids the use of physical money. These digital transactions help to lower transaction costs while also speeding up the process of completing one transaction cycle. It lowers the risk of dealing with cash. The digital payment history may also be readily kept track of. Digital transactions also benefit the government because transactions can be easily recorded, which helps to eliminate black money and so aids economic progress.

The government is taking steps to shift the country's economy away from cash and toward more digital transactions. Electronic wallet, often known as E-wallet, is an online service that allows users to conduct electronic transactions. Through QR codes, the E-wallet capability may be utilized in smart phones, PCs, and several other electronic gadgets at stores. The use of an E-wallet requires a bank account, and money may be deposited or transferred using this E-wallet. Some critical documents, such as a driver's license, health insurance, and other identification documents, can be kept in the wallet. Through Near Field Communication, transactions may be wirelessly transmitted to a merchant's account (NFC). Furthermore, digital wallets are utilized for a variety of applications beyond than simple financial transactions. Digital wallet systems may be used for a variety of reasons, and money can be transmitted to anybody, anywhere, at any time using them.

The Indian government's principal goal is to create the Indian economy "Cashless, Faceless, and Paperless." There are a variety of apps available that allow users to make online payments. These are incredibly easy to use and give consumers a lot of freedom because they allow them to make payments at any time and from anywhere. Phone Pe, Google Pay, and Paytm are some of the online payment apps available.

Online banking allows a user to conduct financial transactions via the Internet. Online



banking is also known as Internet banking or web banking. This study is about Google pay and Paytm users in Coimbatore city. To know the satisfaction level of the customers, the developers introduced new features to attract the users. So, this study is to identify the problems and preference among Google pay and Paytm users. Users are advised to keep payment information as secure as possible. Hence this study concludes that success of e-commerce payment systems depends on consumer preferences, ease of use, cost, authorization, security, authentication, accessibility and reliability.

II. REVIEW OF LITERATURE

In the „Journal of innovative management“ of march 2015 research on “TRENDS IN MOBILE PAYMENTS” by Denis Denney from National University of Ireland, Galway and David Sammon from University College Cork, says that the adoption of e-payment and new way of doing businesses in the 21st century. They actually predicted in 2009 that within 5 to 6 years, 70% of people will change to m-payments/mobile payments. As predicted, now everything is in our hands and banking is done within minutes saving time in this fast moving modern world. This has reviews of many authors study and analysis and briefly explains not only the customers also many industries have been benefitted and interlinked their business and formed as an ecosystem.

M-payments is the perfect example of the ecosystem as there are many stakeholders in the multiple industries such as consumers, merchants, mobile network operators, financial institutions, mobile device manufacturers, software and technology providers and regulators. M-payments provides so much opportunity to all these stakeholders like it gives financial institutions an opportunity to reduce use of cash and to service the unbanked and non-banked communities. It also says how all these slowly formed and entered onto each industries and joined them for the collective benefit.

From a review paper of Priyanka Jain, a research scholar of the IIS University Jaipur, India on the topic “DIGITAL WALLET ADOPTION” says that the adoption of people’s method of purchase and payment from traditional to digital was rapid, the money speculation and corruption is the cause and reason for implement of demonetization. During this time initialization of the digital wallet was the best and the only option for the future of the market, business and people and to continue the

circulation of money to some extent though economy faced many obstacles in mean time.

In the research paper, „A COMPARATIVE STUDY ON E-WALLETS: PAYTM AND MOBIWIK“, by L. Praba and N. Valliammai from PSGR Krishnammal College for Women, Coimbatore explains the statistical results of the comparative study of mobiwik and paytm. It also states the success of E-Wallets from the officials to local people, lending services even to small shops. It helps to purchase air tickets to grocery within a minute. The comparative study gives the pros and cons of mobiwik and paytm from their basic service to high security. As the smartphone technology increases so is the e-payment method going to reach its heights.

The users just need to install the software in their smartphone and give their bank details and to make sure they are secured so they could pay through online wherever they go shopping. It also acts as credit/debit cards which is even more convenient to the users and no need to carry the cards. Though this software is advanced its quite simple to use and that is why people unanimously supported and the user count had top the charts. All the shops in every region has this facility and main reason is no need to carry money always everything is done virtually.

III. OBJECTIVES OF THE STUDY

- This research work is carried out in order to achieve the following:
- To analyse the factor that influence the preference of the consumers for Paytm and Google pay services.
- To identify the level of consumer satisfaction.
- To check the knowledge and awareness level of the people about the different payment systems provided by Paytm and Google pay.
- To analyse figure out what problems people have with E-wallet transactions.

IV. RESEARCH METHODOLOGY

Research is defined as a careful consideration of study regarding a particular concern or a problem using scientific methods. It is a systematic investigation into and study of materials and sources in order to establish facts and reach new conclusions. In fact, research is an art of scientific investigation. The advanced learners dictionary of current English lays down the meaning of research as “a careful investigation or inquiry specially through search for facts in any branches of knowledge.



Area of study:

The data is collected only from the respondents residing in Coimbatore city. since the area of study is limited to Coimbatore due to lack of time.

Sample Size:

Number of the sampling units selected from the population is called the size of the sample. sample of 100 respondents were obtained from the population

Primary data:

Primary data are in the form of “raw materials” to which statistical methods are applied for the purpose of analysis and interpretation. the primary source are discussions with random publics .data are collected through questionnaire.

Secondary data:

Secondary data are in the form of finished product as they have already been treated statistically in some form of the other. the secondary data mainly consists of data and information collected records and internet websites secondary data are collected through, magazines, internet and books

**CORRELATION
 RELATIONSHIP EXISTING BETWEEN THE
 AGE AND THE IMPACT OF MARKETING
 STRATI OF PAYTM AND GPAY**

In this section, analysis involving the age of the participants (customers) and the impact of marketing strategies of Paytm and gpay.

Hypothesis: Age has a positive effect on the impact of marketing strategies of Paytm and Gpay.
 Pearson correlation between age of participants and the impact of marketing strategies.

CORRELATIONS			
		Age	Impact Of Marketing Strategies of Paytm and Gpay
Age	Pearson correlation Sig.(2-tailed)	1	-.219**
	N	140	.000 140

** . Correlation is significant at the 0.01 level (2-tailed).

The initiation of the idea of the relationship existing between the two factors was carried out via Pearson correlation with discovered outcome are arranged. There existed a weak negative relationship between the age of the participants and the impact of marketing strategies of Paytm and Gpay showing values; cc =-.219, N=403 and p=.000. Furthermore, But p is less than or equal to 0.05, so the hypothesis is approved/accepted and concluded that a relationship exists between both variables. However, this relatively means that one’s age when young can strongly influence the digital payment system whereas as they grow older, they tend to lose interest on what importance the Digital Payment System can offer then they would show a negative attitude towards its general acceptance in general.

4CHI SQUARE TEST

Table showing the association between Gender and often use online payment apps Null hypothesis (H0): There is no significance difference between Gender and respondents using online payment apps.
 Alternative hypothesis (H1): There is a significance difference between Gender of the respondents and respondents using payment apps.



Value		df	Asymptotic Significance (2- sided)
Pearson Chi-Square	127.147a	10	.000
Likelihood Ratio	20.703	10	.023
N of Valid Cases	121		

Interpretation:

Since p value is lesser than 0.05, we accept Alternate hypothesis and reject Null hypothesis. Therefore, there is significance difference between Gender of the respondents and the respondents online payment apps.

ANOVA TEST

Table showing significance difference between age of the respondents and time and using online payment reports.

Null Hypothesis (H0): There is significance difference between Age of the respondents and using online payments apps.

Alternative Hypothesis (H1): There is no significance difference between Age of the respondents using online payment apps.

Sum of df Mean F Sig Squares Square .

Between Groups	17.762	4	4.440	1.616	.175
Within Groups	318.751	116	2.748		
Total	336.512	120			

Source:Primary data

Interpretation:

Since p value is greater than 0.05 we accept null hypothesis and reject alternative hypothesis. Therefore, there is no significance difference between age of the respondents and using online apps.

V. FINDINGS

The study shows how people chose both for different purposes and could tell which is better than other. Based on the findings, it shows what are the factors which influenced them to choose online payments than direct and other mode of transactions. Demographic and socioeconomic framework gave clear view of which age groups and occupation have used it a lot. The following results are taken from the survey.

1. 52.1% are female responders.
2. 61.4% respondents are under age 18 – 25 years.
3. 67.9% respondents are Under Graduates.
4. 48.6% of respondents are employees.
5. 62.6% of respondents uses online payment apps now-a-days.
6. 32.1% of respondents use online payment apps to pay bills, recharge and to earn cashbacks and rewards.
7. 33.5% of respondents use online payment apps for recharge purpose mostly.



8. 72.8% of respondents prefer google pay for quick transactions.
9. 55% of the respondents prefer paytm for Groceries/daily purchase.
10. 68.5% of the respondents prefer google pay for booking purpose.
11. 75.7% of the respondents prefer google pay for paying restaurants.
12. 69.2% of respondents prefer google pay for food delivery.
13. 75.7% of the respondents prefer google pay for paying bills.
14. 55.7% of respondents prefer google pay to recharge.
15. 37.85 of respondents confirms that they use online payment apps for easy, convenient and flexible transactions.
16. 82.1% of respondents accepts that they would encourage others to use these online payment apps.
17. 57.8 % of respondents" rate excellent the most for the helpfulness of these app during the covid-19 situation.

VI. SUGGESTIONS

- Need to prevent Payments failing during transactions in google pay.
- Need response in raising disputes and debit of money again in the account within mentioned time limit in Google pay.
- It might be good if the cashbacks and rewards are easy to find and it has too much options in paytm.
- Must need of better service during crisis in Paytm.

VII. CONCLUSIONS

The study was accomplished to explore preference and satisfaction level of consumer using Google Pay & Paytm they are satisfied. The main reason for using the Google Pay & Paytm is the time saved for the consumer in their busy schedule. People preference digital payment because they can pay their bills, recharge their phones, transfer money, do online shopping. One of the main obstacles is too much time consumption to set up and involves danger of losing money. Digital payment is getting more and more trendier among the consumers.

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