



A STUDY ON CUSTOMER SATISFACTION TOWARDS LEGAL OPTIONS OF E-PAYMENT IN PUTTUR LOCALITY

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ABSTRACT

Nowadays technology is developing rapidly in the economy. As a result, usage of internet and E-commerce also increases, which encourages people to use the e-payment modes in the transactions. E-payment enables easy, convenience, and security in the time of payment. And it avoids the carrying huge amount of hard cash while travelling or purchasing something. It also reduces the fear of theft, lost etc. of the money. People can make payment even by using mobile phone. And nowadays almost every sector adopts the e-payment system in their transactions. Therefore, this study is to identify the customer satisfaction towards different legal options of e-payment in Puttur locality. To understand the result of the study, previous research papers were analyzed and different research methodology is used. Finally, the paper has identified the pattern of previous researchers with regard to these contents. The present study states that majority customer is satisfied with using E-payment and some people are very satisfied. The satisfaction level shows that E-payment is not so difficult to understand. It can be easily understood, and can be adopted as one of the part of payment mode by everyone in upcoming years.

KEY WORDS: E-payment, transactions, Customer Satisfaction, easy understand,

INTRODUCTION

In modern era, everyone is aware of the e payment transactions. E payment is nothing but an electronic way of transferring the fund instead of cold cash. When we are talking the concept of legal options of e payment, there are many options are available for customers for make e-payment. he/she may be use card payment, UPI, BHIM, NEFT, RTGS etc. but it is the responsibility of an individual to select the best suitable legal options of e-payment while making his/her transactions. And each legal option have its own feature, benefits and limitation, ultimately all these e payment modes will help an individual for easy, quick and transparent payment system in day today transactions.

Objective of the Study

- To Understand the different e-payment modes
- To analyze the customer satisfaction on E-payment system
- Identify the benefits to customers for using E payment mode

Statement of Problem

Nowadays customers have plenty of options in E payment system. They can use cards, UPI, NEFT, IMPS or other modes for making the payment. But in most of the cases all these legal options are not everywhere accepted. i.e., NEFT RTGS were not usually accepted in retail stores but instead

card payment or UPI platforms were readily accepted. But legal option is also having some limitations. Hence this research is conducted for identifying the customer satisfaction on using the different legal options of e-payment.

RESEARCH METHODOLOGY

This study is analytical in nature. For the purpose of the study both primary data and secondary data has been collected. The present study is the combination of both quantitative and qualitative data. The qualitative data is collected through sampling from the customer. The study collects information related to the satisfaction of customers on legal options of E-payments. The sample of individual are collected from different age group, gender and occupation. The different group of people including students, Employees, own Business holders, agriculturist and house wife & retired workers etc. are considered as sample for the study.

Sample Size: For this study, 150 respondents are randomly selected by a questionnaire method in which 125 Respondents of Puttur locality are responded for the questions.

Limitations

1. Only questionnaire method was used to measure the customer satisfaction towards legal options of E-payment.
2. The present study period is too short and also inherent limitation of the



REVIEW LITERATURE

- Komal Dhanda, Usha Arora (2018);** Researchers made an analysis on satisfaction off customers who are using the E-wallets. So, they took sample of 228 customers of nationalized banks. And they found that there is a positive and significant relationship between usefulness and satisfaction level of customers towards e-wallet.
- Win San Wailu (2019);** He took a survey on satisfaction of customers, who are using MPU cards and he concluded that there was a significant relationship between easiness, trust and customers satisfaction on using the bank card ATM etc.
- Yu YuKhaing (2019);** He took random sample of 150 customers for the survey. and he concluded that information content, easy of use and transaction speed get the highest mean scores and ATM cards reduces the risk of carrying money each time and these cards were provide service according to their need
- Bjin Philip (2019);** He concluded that payment system in India have undergone rapid changes in the past few years. Adoption of mobile and card payment are two main key initiations. And this study revealed that there is a positive impact by customers towards UPI transactions.
- Neelu Tiwari, Naveen Kumar Singh (2019);** They took a sample of 200 respondents and concluded that BHIM were most secure platform as compared to Paytm because BHIM is a government owned platform. And provides a good service still it has some disadvantages.
- Dr V Josephine Lourdes De Rose (2017);** As the technology developed and the Knowledge of the peoples increased, it has become a one step forward for the development of online delivery, processing channels and payment modes as well as more innovative products and services in market and their needs & expectations have continually changed. So customers can purchase any product from one corner of the world and can make payment using different E-Payment modes which has made their approach easier.
- Jean Marielle A Lopez (2021);** from a sample survey he got a result that; many of the respondent choose card payment only because it is easy to use in all transaction. Further they came to a conclusion that E-payment is very handy in case of paying bills or other transactions from where they are. This E-payment has become more familiar during the time of Covid-19 pandemic because of the fear of contamination accelerated the advancement of contactless payment.
- Chinho Lin, Conghoang Nguyen (2011);** They took a sample survey of 676 respondents and come up with a conclusion that the effect of the factors such as Perceived ease of use, Perceived usefulness (from the technology acceptance model), Perceived risk and information which impact E-payment use, and the adopter's personal innovativeness in technology.
- Nancy Sahni (2018);** the digital payment is a platform which makes the customers to create their purchase transaction very handy. By this a customer can get a moderate perception of E-payment and their socio-economic status will vary considerably. In the study of 300 respondents, they came to know that, customers like E-payment due to the technology and service quality. Not only that, the crucial promoting element for cashless transaction by customers was of reduced time followed by ease of use

ANALYSIS AND INTERPRETATION

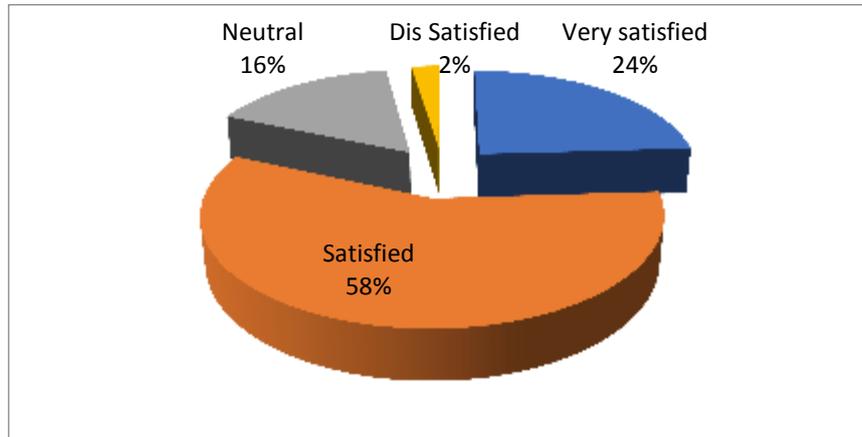
1. Awareness of E-payment options

Awareness	Respondents	Percentage
Yes	120	96%
No	5	4%

Interpretation

From the table, 120 respondents (96%) have aware of E-payment system, and rest 4% is not aware of E-payment system.

2. Satisfaction level of using E-Payment



Interpretation

Here we can observe that 57.6% of respondent are satisfied with the E-payment service, 24% are very satisfied,

16% are in neutral condition and only 2.4% are not satisfied with E-payment service

3. Challenges Faced in E-payment

Challenges	Respondents	Percentage
Lack of knowledge	34	27.2%
Issue in bank server	83	66.4%
Fraud/Hacking	9	7.2%
Other	20	16%

Interpretation

Around 66.4% of respondents are facing Issue in bank server, then 27.2% of respondents face problems due to

lack of knowledge, 16% have faces other challenges and only 7.2% are fear of fraud and hacking issues is shown in the table

4. Do you suggest E-payment to others?

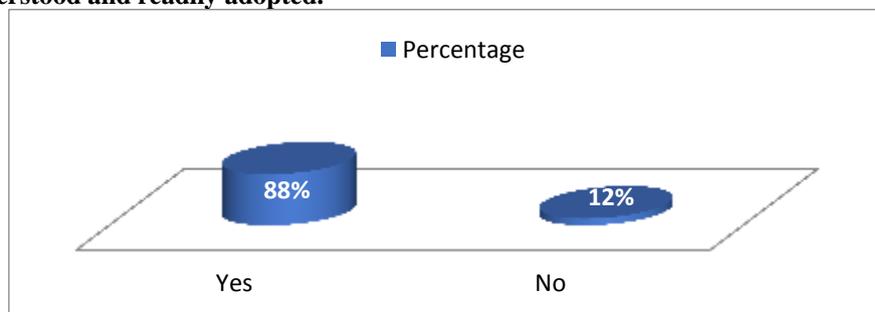
Suggestion	Respondents	Percentage
Yes	114	91.2%
No	11	8.8%

Interpretation

The above chart shows that around 91.2% of people are like to suggest E-payment for others and only 8.8% of

people are not liked to suggest it for others because of lack of knowledge

5. E-payment easily understood and readily adopted.



Interpretation

Around 88% of respondents accept that E-payment can be easily understood and readily adopted, and only 12% of respondents do not accept this statement which is mentioned above.



MAJOR FINDINGS, SUGGESTION AND CONCLUSION

Major Findings

- Majority of people in puttur locality are aware of E-payment service.
- In the survey we found that majority of people are satisfied with using E-payment, and some people are very satisfied.
- The people who are neutral in satisfaction level is because of some challenges which they have faced i.e., issue in bank server.
- The satisfaction level shows that E-payment is not so difficult to understand. It can be easily understood, and can be adopted as one of the part of payment mode by everyone in upcoming years

Suggestions

1. Each and every legal option has its importance, therefore people should use those options which is suitable for them in their transaction.
2. Customers are ready to accept and adopt the E-payment services, but the major issue which blocks customers for using E-payment was the issues in bank server. Therefore, the bank should come over these issues.

Conclusion

Here by we conclude that, as the technologies are developing rapidly, on the other hand E-payment has become a part of people's day to day transaction. Here customers have getting plenty of legal options like Card, UPI, NEFT, IMPS, RTGS and many more for making payments and transfer of money. Nowadays customers are satisfied with E-payment still they are facing some issues or complications like Network issue, issue in bank servers which has to be improved by the respective authorities and they should not take it as granted the customer's present opinion regarding legal option of E-payments.

Finally, our present study states that customers accepting and adopting the E-payment options and now it's the responsibility of every customer who is aware of E-payment to guide and teach the technology to those who are not aware of it.

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