

## **A STUDY ON CUSTOMER SATISFACTION TOWARDS MARKETING STRATEGY OF PAYTM APP WITH SPECIAL REFERENCE TO COIMBATORE CITY**

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### **ABSTRACT**

The project assesses customers' awareness of Star Health Insurance in Coimbatore City using mixed-methods research. Results identify gaps in awareness and suggest communication strategies for improved understanding and informed decision-making.

**KEYWORDS** Awareness, Factors, Customer satisfaction, Solutions.

### **INTRODUCTION TO THE STUDY**

Marketing strategy is crucial for maintaining team alignment and performance. It aligns the company around shared market, business, and product assumptions, enabling campaigns and promotional activities to engage potential customers, drive revenue, build brand awareness, and strengthen customer relationships. Marketing strategy allocates resources across various platforms and channels to increase sales and achieve a sustainable competitive advantage. Customer strategy is a complex concept that can inform various activities, such as distribution, supplier, innovation, selling, marketing, or research. To maintain a rigorous customer focus, organizations must specify what customer strategy means to them. Understanding and responding to customer needs is essential, but implementing this definition and seeing positive results is crucial.

### **STATEMENT OF THE PROBLEM**

Paytm is an e-wallet that is helping in money transactions without having liquid cash and also offering safety to customer's transactions. At present, especially in India there is a growing opportunity for Digital wallet business. The main attractions of these Digital wallets are making fast and quick transactions, time saving, less costly, easy to access etc. Besides these advantages, there are some limitations on Paytm such as insecurity, limitations on fund transfer etc. Due to these facts a comprehensive study is required to study the customer satisfaction of Paytm. The purpose of this study is to review the satisfaction level of customers towards Paytm services.

### **SCOPE OF THE STUDY**

The scope of this study is to access and evaluate various aspects of the customer's awareness and their preferences to use paytm. the customer grievance of service from Digital payment from various banks. the

factors that influences the customer's decision to choose paytm method over other payment service .To study on satisfaction level of the customers.

### **OBJECTIVES OF THE STUDY**

- To know about customer perception of paytm app and its marketing strategy.
- To find out the factors influencing customers to use Paytm.
- To study about the satisfaction level of the customers of paytm about their marketing strategy.

### **RESEARCH METHODOLOGY**

#### **RESEARCH DESIGN**

A descriptive research design is used in this study.

#### **SOURCE OF DATA**

- **PRIMARY DATA** Primary data are those collected for the first time. In this study primary data are collected by conducting a survey through a well-structured questionnaire using google forms.
- **SECONDARY DATA** The data which are already collected is called secondary data . It means data that was already available. Secondary data was collected from the books and journal published relating to marketing strategy of paytm app.

#### **SAMPLING TECHNIQUE**

The convenient random sampling technique is used in this study .

#### **SAMPLE SIZE**

The sample size is 120 respondents

#### **TOOLS**

The various tools used in the study are

- Simple percentage analysis
- Likert scale analysis
- Ranking analysis

#### **AREA OF THE STUDY**

The study is conducted in the coimbatore city.

#### **LIMITATION OF THE STUDY**

- The area of study is restricted to Coimbatore city.

- The number of respondents is limited to 120.
- The accuracy of the study depends on the data provided by the respondents which may vary in future.

## REVIEW OF LITERATURE

**T. Barker, Ahmed Sekerkaya (2018)** had conducted a study to find out the attitude of two hundred card holders and non-card holders. The better-educated, middle aged members of the upper-middle class seem to be the prime target. According to him, the most important reasons for using Paytm payment were ease of payment and the risk involved in carrying cash. He also proposed that the usage and the administration of Paytm payment were influenced very much by the infrastructure of the country and hence, digital payment companies have to modify their marketing procedure rather than following a standardized approach.

**Nejdet Delener and Herbert Katzenstein (2018)** In their study examined the extent of Asian and Hispanic consumers' use of Paytm payment and their attitudes towards ownership and use. Further, it explored the differences that exist between Asian and Hispanic consumers. It examined Asian and Hispanic consumers' decisions to use Paytm payment and other payment methods. The data was collected from ninety five Asians and one hundred and six Hispanics in the north - east region of the United States. Bivariate, Multivariate and Chi-square analysis were performed on each question using SAS programme.

**Steve Worthington (2018)** Had explored that Japan had a large number of Paytm payment issued by the Japan retailers. It explained the way in which the major retail groups were now seeking to redefine the payment system supply chain to their own advantage. The author also referred to the competition between Visa and Master Card. He further highlighted the value of information that flowed from the cardholder to the retailer. It drew attention to the potential of the retailer digital payment in customer retention, recruitment and relationship building.

**DATA ANALYSIS & INTERPRETATION****TABLE 1****TABLE SHOWING RECOMMEND OTHERS ABOUT PAYTM PAYMENT SERVICE OF THE RESPONDENTS**

<b>S.NO</b>	<b>FUTURE USAGE</b>	<b>NO. OF RESPONDENTS</b>	<b>PERCENTAGE (%)</b>
1	Very likely	66	55
2	Likely	23	19
3	Unlikely	17	14
4	Very unlikely	14	12
	<b>Total</b>	<b>120</b>	<b>100</b>

**INTERPRETATION**

The above table reveals that 55% the respondents are very likely to recommend others, 19% of the respondents are likely to recommend others, 14% of the respondents unlikely to recommend others and 12% of the respondents are very unlikely to recommend others to use Paytm.

majority 55% the respondents are very likely to recommend others to use paytm service.

TABLE 2

TABLE SHOWING FUTURE USAGE OF THE RESPONDENTS

S.NO	FUTURE USAGE	NO. OF RESPONDENTS	PERCENTAGE (%)
1	Very likely	55	42
2	Likely	42	32
3	Unlikely	14	11
4	Very unlikely	19	15
	<b>Total</b>	<b>120</b>	<b>100</b>

**INTERPRETATION**

The above table reveals that 42% the respondents are very likely to use in future, 32% of the respondents are likely to use in future, 11% of the respondents unlikely to use in future and 15% of the respondents are very unlikely to use credit card in future.

Majority of the respondent's are very likely to use credit card in future.

**TABLE 3****TABLE SHOWING PAYTM IS A SIMPLE METHOD OF TRANSFERRING MONEY APP OF THE RESPONDENTS**

<b>S.NO</b>	<b>PAYTM IS A SIMPLE METHOD OF TRANSFERRING MONEY APP</b>	<b>NUMBER OF RESPONDENTS</b>	<b>LIKERT SCALE (X)</b>	<b>TOTAL SCORE(FX)</b>
1	Strongly agree	32	5	160
2	Agree	22	4	88
3	Neutral	17	3	51
4	Disagree	28	2	56
5	Strongly disagree	21	1	21
	<b>Total</b>	<b>120</b>		<b>376</b>

Likert scale =  $\sum(fx) / \text{no of respondents}$

$$= 376 / 120$$

$$= 3.13$$

### **INTERTRETATION**

The likert scale value is 3.13 which is greater than the middle value of 3, so the respondent are aware of paytm is a simple method of transferring money app .

**TABLE 4**

**TABLE SHOWING THE NEW GOVERNMENT REGULATION ON MONEY TRANSFERRING APP AFFECTS CUSTOMERS OF THE RESPONDENTS**

<b>S.NO</b>	<b>NEWGOVERNMENT REGULATION ON MONEY TRANSFERRING APP AFFECTS CUSTOMERS</b>	<b>NUMBER OF RESPONDENTS</b>	<b>LIKERT VALUE(X)</b>	<b>TOTAL SCORE(FX)</b>
1	Strongly agree	42	5	210
2	Agree	28	4	112
3	Neutral	20	3	60
4	Disagree	18	2	36
5	Strongly disagree	12	1	12
	<b>Total</b>	120		430

Likert scale =  $\sum(fx) / \text{no of respondents}$

$$=430/120$$

$$=3.58$$

### **INTERTRETATION**

The likert scale value is 3.58 which is greater than the middle value of 3, so the respondent are aware of new Government regulation on money transferring app affects customers.

**TABLE 5****TABLE SHOWING ANALYSIS OF VARIOUS FACTORS AFFECTING THE USAGE OF THE PAYTM OF THE RESPONDENTS**

<b>FACTORS</b>	<b>I</b>	<b>II</b>	<b>III</b>	<b>IV</b>	<b>V</b>	<b>TOTAL</b>	<b>RANK</b>
Technological Issues	37(5)	28(4)	50(3)	3(2)	2(1)	744	III
Illiteracy	36(5)	11(4)	26(3)	29(2)	18(1)	747	II
Security Fear	80(5)	22(4)	11(3)	5(2)	2(1)	797	I
Lack of Awareness	47(5)	19(4)	29(3)	19(2)	3(1)	695	V
Others	51(5)	31(4)	24(3)	9(2)	8(1)	732	IV

**INTERPRETATION**

The above table shows that out of 120 respondents, Security Fear is in rank 1 whereas Lack of Awareness is in rank5.

**INFERENCE**

Majority of the respondents Security Fear as the first rank analysis of various factors affecting the usage of the Paytm.



## FINDINGS, SUGGESTIONS AND CONCLUSION

### FINDINGS

- Majority 55% the respondents are very likely to recommend others to use paytm service.
- Majority 42% the respondents are very likely to use in future,
- The likert scale value is 3.13 which is greater than the middle value of 3.
- The likert scale value is 3.58 which is greater than the middle value of 3.
- Majority of the respondents Security Fear as the first rank analysis of various factors affecting the usage of the Paytm.

### SUGGESTIONS

- The majority of cardholders choose cards for convenience and interest-free credit facilities.
- Issuers should encourage merchant establishments to expand card acceptance and increase sales and satisfaction.
- Additional facilities, such as free ATM charges, cash back offers, and discounts, can improve cardholder satisfaction.
- The majority of respondents use single bank cards, and issuing banks should promote their card business through effective advertising campaigns and sales promotional measures.

### CONCLUSION

Customer satisfaction in e-environment is determined by the website of the bank, efficiency of the bank, competency of the bank and information provided by the bank. Due to the complexity in the usage of Paytm, it is necessary to make the customers to know how to operate the Paytm for specific purpose. In order to facilitate the customers to carry the cards with them, effective protective measures must be taken to protect the cards against operational and security risk. Paytm have been introduced with the primary objective of increasing the impact of financial inclusion drive. Through our study we conclude that E-Payment is rapidly emerging in India. Most of the students are willing to make electronic payment and in a way the country is going on digitalization. We conclude through our study that E-Payment standards are meant to increase the flexibility of the transactions, which gives the easy options for payments everywhere in our day to day life. Paytm becoming the most popular medium of digital transactions. Paytm providing a

gateway to the low income and middle-income groups. Most of the people prefer digital payments for the ease and convenience. And almost any app cannot beat paytm app in these areas. Another area where paytm loses is security. Moreover, the options like recharge, bill payments and bookings do not have any security at all. The paytm is also slower than its opponent because of too many features.

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