

A STUDY ON E-PAYMENT ADOPTION DURING THE COVID -19 PANDEMIC WITH SPECIAL REFERENCE COIMBATORE CITY

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ABSTRACT

The COVID-19 pandemic has restricted the free movement of people, which in turn has reduced the exchange of information, goods, services and capital on a global scale. On the other hand, it has led to the discovery or increased use of innovative and digital solutions to alleviate difficulties in various spheres of life. The objective of this paper is to examine the changes in the trends of adoption and usage of online payment systems to identify the differences in the adoption of online payment services in different geographical areas. This paper presents results of the recent findings that address the adoption of digital payment services in the context of the COVID-19 pandemic and highlights the factors that influence the adoption of online payments. Significant differences were found across geographic regions in the adoption of online payment methods and intentions to use them following the COVID-19 pandemic.

Keywords COVID-19, digital payments, e-commerce, online payment adoption

INTRODUCTION

The Covid-19 pandemic has impacted the ways in which banks' clients access financial products and services. Social distancing, along with other mobility restrictions, limited face-to-face activities during the COVID-19 pandemic. Consequently, many consumers have opted for digital purchases. This buying behaviour paved the way for the rise of digital commerce. Transactions for the purchase of goods and services have migrated

online They examines both transaction values and transaction volumes and find that mobile banking transaction values declined by 6.98% between December 2019 and April 2020, and declined by 15.5% between March and April 2020. The results demonstrate that the Covid-19 pandemic initially had an adverse effect on both the transaction values and transaction volumes of mobile banking.

STATEMENT OF PROBLEM

Digital Payment is a financial exchange that takes place online between buyers and sellers. The content of this exchange is usually some form of digital financial instrument (such as encrypted credit card numbers, digital cheque or digital cash) that is backed by a bank or an intermediary, or by a legal tender-payment system in India, has shown tremendous growth, but still there has lot to be done to increase its usage. Still 90% of the transactions are cash based. So, there is a need to widen the scope of digital payment. Innovation, incentive, customer convenience and legal framework are the four factors which contribute to strengthen the E-payment system. The aim of this study is to explore the problems, challenges and perception of digital payment system. The study also focuses on adoption of e-payment in COVID .

OBJECTIVE

- To evaluate the digital payment chosen by users during COVID -19.
- To recognize the accessibility and usability of digital payment systems during COVID-19.
- To analyze the reason for adopting the digital payment system on pandemic.

REVIEW OF LITERATURE

Mohammad Auwal Kabir*, **Siti Zabedah Saidin**, **Aidi Ahmi (2015)** , The studies were conducted around the globe by scholars on e-payment adoption. It is based on this that this research paper looks at the available past literature on e-payment adoption across the world, with a view to highlight the scope, methodology and Information System (IS) models used by previous researchers so as to identify research gaps and recommend such for future studies. The study employed an extensive literature search on e-payment adoption with the aid of Google Scholar for those recent studies between the years 2010-2015. To facilitate the understanding of the

issue under study, previous studies were analysed based on scope-geographical location of the study, theories/models adopted and methodology used.

Dr. Shankar R1 Dr. L. Nanda Gopal (2022) , The Government of India has taken numerous steps to boost and embolden digital payments in the country. While doing so, the aim is to cover all the segment of people without discrimination. The rural area is a part of the nation where a majority of the people with no proper access to literacy and technology lives. The then situation is changing and the people of remote areas understanding the need for digitalization. The present study is thus an attempt to identify the perception of rural population towards digital payments in the Coimbatore region of Tamilnadu.

RESEARCH METHODOLOGY

The primary data are collected for the first time. In this study primary data are collected by conducting a survey through a well-structured questionnaire 90 samples were collected from the e-payment using consumers belonging to Coimbatore city, Secondary data are collected from the Internet, Books and Journalstoolsused for analysis Simple percentage and Ranking

RESULTS AND DISCUSSION

The above tables clearly shows the demographic information of 90 respondents. We can see the respondents which is equally proportioned. On the other hand, if we go through to the next questioner which shows the gender of the respondents. As per the diagram, 40.3% of respondents from female, 59.3% are from male .From 16 years to 26 years 76.8% the 15.2% for the age between 27-36 years from 37-46 the respondents are 4.8 % 47 above is 3.2 % occupation 60% of respondents are students 20 % of respondents are employee professionals are 7.2 % agriculture 0.8% business 5.6 % household 5.6%. 27.4% of respondents monthly income Rs10000- Rs1500036% of Rs15001-Rs30000 28.2% of Rs30001- Rs450000 7.3% of respondents above 45000Annual incomes of the respondents are Rs1000000- 2500000 is 30.9% 35% of respondents are Rs2500001-Rs5000000 29.3% of respondents are Rs5000001- Rs 1000000 4.1% of respondents above 1000000.

TABLE SHOWING THE AWARE OF DIGITAL PAYMENT S.NO AWARENESS OF DIGITAL PAYMENT

S.no	AWARENESS OF DIGITAL PAYMENT	NO.OF RESPONDS	PERCENTAGE (%)
1	Yes	89	96.7
2	No	3	3.3
	Total	92	10

Interpretation

The above table clearly shows The awareness of e-payment of respondents in that known people are 96.7 % and not aware is about 3.3 % only.

TABLE SHOWS THE DIFFERENT E- PAYMENT METHODS USED BY CUSTOMER

S.no	Products	Percentage	Respondents
1	debit card	44	49.4
2	credit card	20	22.5
3	google pay	59	66.3
4	phone pay	36	40.4
5	paytm	28	31.5
6	internet banking	22	23.6
		90	100

Interpretation

The above table clearly Mentioned different methods used for E-payment mode of respondents in that 49.4 % of them used debit card, 22.5% of them used credit card, 66.3 % of them .

LIKERT SCALE VALUE

TABLE SHOWING USAGE OF DIGITAL PAYMENT FOR THE PAYMENT OF GROCERY BILL

S.no	Factors	No of respondents	Likert Scale value	Total score
1	Very less	6	5	30
2	Less	32	4	128
3	Neutral	22	3	66
4	High	21	2	42
5	Very high	5	1	5
	Total	86		271

(Source: Primary Data)

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

$$= 271/86$$

$$= 3.1511$$

Interpretation

The above table shows that level of usage of digital payment for the payment of grocery bill .Likert Scale value 3.1511 is greater than mid value (3). So, the consumers are Satisfied with usage of electric bill payment.

TABLE SHOWING THE USAGE OF DIGITAL PAYMENT FOR MOBILE BILL

S.no	Factors	No of respondents	Likert Scale value	Total score
1	Very less	5	5	25
2	Less	11	4	44
3	Neutral	17	3	51

4	High	18	2	36
4	Very high	35	1	35
	Total	86		191

(Source: Primary Data)

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

$$= 191 / 86$$

$$= 2.220$$

Interpretation

The above table shows that level of the usage of digital payment for mobile bill. Likert scale value is 2.83 which is greater than the mid value (3), so the users are using less digital payment for credit card bil.

SUGGESTIONS

- Many of the users must suggested to increase the limitations of transfer .
- Server problem should be overcome in order to make quick transaction.
- Improvement of back in remote village will make the illiterate to know cashless mode.
- Making Electronic payment infrastructure completely and secured so that incident of Cyber - crimes could be minimized and people develop faith in electronic payment system.
- Malpractices should be reduced to protect customer personal information safely.

FINDINGS

- 53.8 % responds are from male
- 93.3% of the respondents are singles .
- 83.3% of the respondents are under graduate.
- 52.2% the responds are occupied under others.
- 26.9 % the respondents income is between Rs. 15001-25000.
- 96.7% The responds them aware of digital payment.

- 48.3 % the respondents are aware through advertisement.
- 40.8 % the respondents started e-payment mode on pre- COVID.
- 56.8 % the respondents using e-payment from 1- 5 years.
- 66.3 % the respondents used the e-payment is google pay.s
- 50% The respondents are under time saving effects.
- 91.9% the responds agree to continue to use e-payment mode .
- 58.6% the responds chosen more digital, less cash.
- 58.1 % the responds chosen more Somewhat likely, digital payments are convenient but acceptability low.
- 51.1%.the responds chosen more on Yes, the limit needs revision.

FINDINGS OF LIKERT SCALE

- 3.58 which is greater than the mid value (3), so the users are using digital payment for electricity bill.
- 3.15 which is greater than the mid value (3), so the users are using digital payment for grocery bill.
- 3.16 which is greater than the mid value (3), so the users are using digital payment for gas bill.

CONCLUSION

Contactless payments gained prominence during COVID-19, as they are the safest way of payment. The antecedents of user adoption intention studied, namely, effort expectancy, social influence, trust, perceived vulnerability, perceived severity, self-efficacy and response efficacy. The findings of the research revealed that, all the constructs except social influence have shown a significant effect on intention to adopt contactless payments.

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