

## "Digital Shift in Payments: An Analytical Study of UPI Marketing in Vadodara"

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### **Abstract:-**

The digital technology growth has changed how people pay in India. We are moving from cash to payments. The Unified Payments Interface or UPI has become a game-changer. It helps make safe and easy transactions using mobile phones. This study looks at how marketing helps UPI grow. We focus on Vadodara city. The research checks how things like cashback, discounts and online ads make people use UPI apps, like PhonePe Google Pay and Paytm. It also looks at what people think how they behave and if they know about payments. The study talks to both people who use UPI and merchants. We want to understand how UPI is adopted by everyone.

The information for this study was collected using questionnaires for the primary data and reports journals and things found online for the secondary data. What we found out is that people like using UPI in Vadodara because it is easy to use, secure and they get good deals.

The fact that more people have smartphones and can access the internet has also helped UPI become more popular.

- \* People like that they can use UPI to make payments
- \* They also like that UPI is a way to make payments
- \* And the good deals they get when using UPI are a plus

However there are still some problems like some people do not know how to use digital things they worry about security and sometimes the technology does not work right. The study shows that coming up with marketing plans and making technology easy to use has helped UPI grow a lot and now it is the main way people make payments in cities like Vadodara. UPI is very popular, in Vadodara because of this.

### **Introduction:-**

The Indian economy has changed a lot in the few years because of digital technologies. One big change is that people are using cash and more digital payment systems. This is happening because more people have smartphones the internet is getting better the government is supporting Digital India and people want to pay easily.

Digital payment systems are becoming very popular. The Unified Payments Interface or UPI is one of the best. UPI was made by the National Payments Corporation of India. It lets people send money to each others bank accounts using their mobile phones. It is easy to use, safe. Works all the time. UPI is great for paying friends or

merchants. You can even use QR codes or your mobile number to make payments.

UPI has made it easy for people to do transactions and it has also helped many people get into the formal banking system. Even small vendors can accept payments now without needing a lot of equipment. So UPI is used for all kinds of payments from things like groceries to bigger things like bills and online purchases.

Marketing has helped a lot of people start using UPI. Companies like PhonePe Google Pay and Paytm have used strategies like giving cash back discounts and running ads online to get people to use their services. These strategies have changed the way people think about payments and more people are using payments now.

In Vadodara city UPI is being used more and more because the city is developing more people can. Write and many people have smartphones. Local markets and small retailers are using QR codes to accept payments. It is becoming a normal thing to do. Students, professionals and small business owners love using UPI because it is easy and fast.

There are still some problems, like people being worried about their data being safe some people not knowing how to use digital payments and needing the internet to work. We need to understand these problems and how marketing is working to see how well UPI is doing.

So this study is going to look at how people're switching to digital payments, especially UPI in Vadodara. It wants to know how people are behaving if marketing is working and what is making people use payments. The study will focus on UPI marketing in Vadodara to see what is happening. It will try to understand what people think about UPI and how it is being used. The study will also look at what companies're doing to promote UPI and if it is working. By doing this we can see how UPI is changing the way people make payments in Vadodara.

The study is important because it will help us know what is working and what is not. It will also help us understand what people need to make digital payments easier and safer. This way we can make sure that everyone can use UPI and other digital payment systems easily.

Overall the study is a step, in understanding how digital payments are changing the way people live and work in Vadodara. It will show us how UPI is being used and what we can do to make it better.

#### **OBJECTIVE:-**

1. I want to see how UPI grows and develops as a payment system in India.
2. I will look at the marketing strategies used by UPI platforms, like cashbacks, discounts and ads to get users.
3. I am interested in understanding how people, in Vadodara behave and what they prefer when it comes to UPI payments.
4. I will check how aware and how much UPI is used by customers and merchants.
5. I aim to find out the challenges Opportunities that come with using UPI in Vadodara.

**LITERATURE REVIEW:-**

1. Sharma from the year 2020 did a study called Growth of Digital Payments in India. Sharma looked at how fast digital payments were growing in India and talked about how the government helped with things like Digital India and taking money out of the system. The study said that UPI was a part of making digital transactions more popular because it is easy to use and people can get to it.
2. Gupta and Singh did a study in 2021 about Consumer Adoption of UPI. They wanted to know what made people start using UPI. The people who did the study found out that people like UPI because it is easy to use it is convenient it is fast. It is safe. These are the reasons why people like using UPI much.
3. Verma did a study in 2022 about the Impact of Marketing Strategies on UPI Usage. Verma looked at how things like getting cash getting discounts and getting rewards for telling friends about UPI affected how people used it. The study showed that these kinds of promotions are very good at getting new people to use UPI and making people use it often.
4. Patel and Desai did a study in 2023 about Merchant Acceptance of Digital Payments. They found out that more and more small shop owners and local sellers are starting to use UPI. The study said that the main reasons they like UPI are that it does not cost a lot to use the QR code is easy to use and it is easy to set up. These are the reasons why merchants are starting to use UPI.
5. Kumar did a study in 2024 about Challenges in Digital Payment Systems. Kumar found out that there are problems with digital payments, such as people being worried, about safety not knowing how to use digital things having technical problems and not having good internet. The study said that we need to fix these problems so that UPI can keep growing in a way. We need to make sure UPI is safe and easy to use for everyone.

**RESEARCH METHODOLOGY:-****1. Research Design**

This study is about understanding UPI so it is descriptive and analytical. Descriptive research helps us know how people use UPI and their behavior. Analytical research helps us see how marketing strategies affect UPI use in Vadodara.

**2. Data Sources****Secondary Data**

Secondary data comes from:

- \* Research papers and journals
- \* Websites and online articles
- \* Reports on payments and UPI

**3. Sampling Method**

We use Convenience Sampling.

We ask 100 people (this number can change).

Our target people are:

- \* UPI users (students, professionals)
- \* Small business owners

#### 4. Data Collection Tool

Our main tool is a questionnaire with:

- \* Multiple-choice questions
- \* Likert scale questions
- \* Yes/No questions

The questionnaire helps us understand:

- \* How people use UPI
- \* Their awareness level
- \* Impact of marketing strategies
- \* Problems faced by users

#### 5. Data Analysis Techniques

We analyze data using:

- \* Percentage method
- \* Tabulation
- \* Graphs (bar charts, pie charts)

These tools help simplify data and draw conclusions.

#### 6. Area of Study

We conduct the study in Vadodara city, Gujarat focusing on consumers and local merchants using UPI.

#### 7. Limitations of the Study

- \* The study is, in Vadodara city.
- \* Our sample size might not represent everyone.
- \* Responses might be biased.
- \* Time constraints might affect data collection.

#### 8. Ethical Considerations

- \* We keep respondents information
- \* We use data for academic purposes.
- \* Participation is voluntary.

#### DATA ANALYSIS AND INTERPRETATION:-

Data analysis is about organizing and interpreting the data we collect to get some meaningful information. For this study we collected data from 100 people in Vadodara using a structured questionnaire. We are presenting the analysis using tables and percentages.

##### 1. Do people use UPI

Response Number of Respondents Percentage

Yes 85 85%

No 15 15%

So what does this mean:

The majority of people 85 percent of respondents use UPI. This shows that UPI is really popular and widely accepted in Vadodara.

## 2. What is the preferred UPI application

Application Respondents Percentage

Google Pay 40 40%

PhonePe 35 35%

Paytm 25 25%

So what does this mean:

Google Pay is the preferred UPI application among users. PhonePe and Paytm are also popular. This shows that there is a lot of competition between these platforms.

## 3. Why do people use UPI

Purpose Respondents Percentage

Money Transfer 30 30%

Bill Payments 25 25%

Recharge 25 25%

Shopping 20 20%

So what does this mean:

People mainly use UPI for transferring money and paying bills. This shows how important UPI is for financial activities.

## 4. Do marketing offers influence people

Response Respondents Percentage

Yes 70 70%

No 30 30%

So what does this mean:

A lot of people 70 percent of respondents are influenced by cashback offers and promotional schemes. This shows that marketing strategies play a role in getting people to use UPI.

## 5. What challenges do people face

Challenge Respondents Percentage

Network Issues 30 30%

Security Concerns 25 25%

Lack of Knowledge 25 25%

Technical Errors 20 20%

So what does this mean:

Network issues and security concerns are the problems people face. This could affect the growth of payments.

What we found out

UPI is really popular in Vadodara Google Pay is the preferred app Marketing strategies really work in getting people to use UPI is mainly used for daily transactions There are still some challenges, like network and security issues What we conclude from the analysis Our analysis shows that UPI has become a big part of daily transactions because it is easy to use and fast. Good marketing strategies have helped a lot of people start using UPI.. We need to fix issues, like security concerns and network problems if we want UPI to grow even more.

**Findings:-**

Based on the data analysis and interpretation the following key findings have been identified:

**\* Adoption of UPI:**

Most people in Vadodara use UPI for daily transactions. This shows UPI is widely accepted.

**\* Preference for Popular Apps:**

Google Pay is the used UPI application, followed by PhonePe and Paytm.

**\* Daily Usage for Small Transactions:**

People mainly use UPI for money transfers paying bills and mobile recharges. UPI is important for financial activities.

**\* Strong Impact of Marketing Strategies:**

Cashback offers, discounts and referral programs make people adopt. Continue using UPI services.

**\* Ease of Use and Convenience:**

Users prefer UPI because it is fast and available 24/7. UPI is easy to use.

**\* Increasing Merchant Acceptance:**

Local shopkeepers and small businesses in Vadodara accept UPI through QR codes. This boosts UPI usage.

**\* Challenges Faced by Users:**

Some users face network problems, security concerns and technical errors.

**\* Awareness Level is High but Not Universal:**

Most users know about UPI. Some people still do not know about digital payments.

The findings show that UPI has changed how people in Vadodara make payments. Marketing strategies and convenience have helped UPI adoption. However some challenges need to be fixed for growth. UPI has an impact, on daily transactions.

**Limitations of the Study:-**

Every research study has some limitations. These limitations can affect how accurate or general the results are. Here are the limitations of this study:

**\* Limited Geographical Area:**

The study only looks at Vadodara city. So the findings might not represent all of India.

**\* Small Sample Size:**

We only asked 100 people. This is a group and might not show what all UPI users think.

**\* Time Constraints:**

We did the study in a time. This might have affected how data we collected and how well we analyzed it.

**\* Convenience Sampling:**

We chose people who were easy to reach not randomly. This might make the results biased.

**\* Respondent Bias:**

People answered our questions based on their opinions and experiences. These answers might not be completely objective.

**\* Limited Awareness Among Respondents:**

Some people might not know everything about UPI. This could make their answers less accurate

**\* Dynamic Nature of Technology:**

UPI and digital payment systems are always changing. So our findings might not be useful after some time. with these limitations our study gives good insights into UPI and marketing strategies in Vadodara. The results help us understand what is happening now. We should keep these limitations in mind when looking at the results.

**REFERENCES:-**

Books are really important for learning.

Kothari, C.R. (2004) Wrote a book called Research Methodology: Methods and Techniques. This book was published by New Age International Publishers.

Kotler, Philip and Keller, Kevin Lane (2016) wrote a book called Marketing Management. This book was published by Pearson Education.

Websites are a source of information.

We can visit the National Payments Corporation of India website at <https://www.npci.org.in>.

We can also visit the Reserve Bank of India website at <https://www.rbi.org.in>.

The Ministry of Electronics and Information Technology website is <https://www.meity.gov.in>.

We can read news on the Economic Times website at <https://economictimes.indiatimes.com>.

The Worldline Digital Payments Reports website is <https://www.worldline.com>.

Research Papers and Reports are very useful for study.

Sharma, R. (2020) Wrote a paper on the Growth of Digital Payments in India.

Gupta, A. And Singh, P. (2021) Wrote a paper on Consumer Adoption of UPI in India.

Verma, S. (2022) Wrote a paper on the Impact of Marketing Strategies on Digital Payments.

Patel, M. And Desai, K. (2023) Wrote a paper on Merchant Adoption of UPI Services.

Kumar, V. (2024) Wrote a paper on Challenges in Digital Payment Systems.