

**SRNK GOVERNMENT DEGREE COLLEGE – BANSWADA**

**KAMAREDDY(DIST.),TELANGANA**

**(AFFILIATED TO TELANGANA UNIVERSITY)**

**NAAC ACCREDITED WITH ‘B’ GRADE**

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**STUDENT STUDY PROJECT**

**DEPARTMENT OF COMMERCE**

**AN EMPIRICAL STUDY ON  
CONSUMER ADOPTION OF  
MOBILE- WALLET**

**(INSPECIAL REFERENCE TO BANSWADA REGION)**

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## **Introduction**

The development of technology and technological advancement has made smartphones to become an essential part of the daily life of people. Smartphones are used as a source of communication device, socialized tool, entertainment, internet and even payment tool. Mobile wallets with the support of mobile technology have allowed the owners of smartphones to carry out many financial transactions and identification implements. The identification implements include name, type and other key words which enhance the security for all the data's on the mobile wallet and these data's are encrypted and lost data's can be recovered by using a backup option. Mobile wallet money is used in various areas of the world like business, banks, customers and companies. Banks have taken a better position in providing a better transaction service and payment to the customer's requirements. For customers, they are attracted by the shopping facilities that are given by mobile wallets and customers are attracted because of convenience and speedy transactions. In case of companies, the companies aim at providing facilities of transaction services and payment choices to their clients and the multiple payment combination facilities provided by the company are attached to mobile wallet services.

## **Review of Literature**

The review of literature focused around 35 information systems based on marketing, business, administration. The period of the study was 45 days. To identify articles on digital wallets, the research involved databases (e.g. Emerald, Science Direct, Wiley, Research Gate) and various key terms such as digital wallet adoption, mobile banking adoption, intention towards adoption of digital wallet services, demonetization, POONAM PAINULY and SHALU RATHI (2016) in their research paper "Mobile wallet: An upcoming mode of business transaction" have analysed that ease of transaction, secured profile and convenience in handling applications put forth the benefits of wallet money and also concluded that business sectors like banking, retail, hospitality etc., are making use of wallet money and mobile payment instruments including contactless and remote payment in the customer-business and customer-to-customer areas.

## **Different Types of E-Wallet**

According to Reserve Bank of India four kinds of wallet money that are available are

**Open Wallet** :Open wallet enables the users to buy goods and services, withdraw cash at ATM or bank and transfer funds. M-pesa by Vodafone and ICICI is a good example for open wallet.

**Semi-Open Wallet Semi** :—open wallet allows you to transact with merchants that have contract with the companies for e.g. Airtel money is a semi –open wallet were merchants have contract with Airtel in which withdrawal of cash is not possible or can get it back but you can spent the money what you have loaded.

**Closed Wallet:** Closed wallet is a popular with E-commerce were certain amount of money is locked with the merchant in case of cancellation on or return of the order or gift cards .

**Semi-Closed Wallet** :A semi-closed wallet allows us to buy goods and services at listed merchant and perform financial services at listed location but a semi –closed wallet does not permit cash withdrawal or redemption for e.g. .PAYTM.

**Digital Wallet in India** •Airtel Money With the Airtel Money app, users can easily recharge prepaid accounts or pay postpaid bills. You can also shop online if your digital wallet has cash loaded in it. It's also extremely safe as every transaction or payment you make requires a secret 4-digit mPin.

**HDFC PayZapp** :HDFCPayZapp, making digital payment in India simplified with one click payments, is one of the top online wallets in India. Users can easily compare flight and hotel tickets and even buy music or pay bills with the app. Simple connect your debit/credit card once and forget worrying about making payments.

**ICICI Pocket While** :you might find a Pocket card redundant, considering you're opting for an e-wallet app to avoid using a card, they do have a pretty neat wallet app. It's VISA powered and can be used on any Indian website, or to transfer money to email ids, Whats App contacts, and also just tap and pay your friends easily.

**JioMoney** :JioMoney, launched recently in 2016 by Jio, is a digital payment app. With JioMoney, one can receive great discounts and offers. Users can also bookmark their frequently visited retailers so shopping can be made quicker than usual.

**PaytmPaytm**: launched in 2010, is currently the largest mobile wallet app in India. With payments via Paytm being accepted almost everywhere; it's hard not to simply switch to it completely. From paying mobile bills to buying movie tickets, there's almost nothing you can't do with Paytm.

**State Bank Buddy**: State Bank Buddy, a product of State Bank of India, is an online wallet in India that's available in 13 languages. Users (non SBI account holders too) can send money via Facebook, or to other bank accounts, book hotels or movie tickets and much more.

**Google pay**:It is platform and online payment system developed by Google to power in app and tap to pay purchases on mobile devices enabling users to make payments with android phones tablet or watches.

**SBI yono**:It is a integrated digital digital banking platform offered by state bank of india to enable users to access a variety of financial and other services such as flight, train ,bus and taxi Bookings , online shopping or medical bill payments.

### **Benefits of Mobile Wallet**

The various benefits of mobile wallet are

- **Lower Cost** :Purchases made in stores now –a-days does not require cash because purchasing process is been made simple by tapping on the mobile device. The point of sale system as reduced transaction cost of business.
- **Competitive Advantage**: Mobile wallet application provides a more comfortable transaction process to the customers giving business that employ this technology a competitive edge in the market
- **Modern Mobile wallet** opens up an entirely new aspect to payment method on large markets, introducing Many businesses opportunities and greater potential revenue.
- **Convenience** Consumers are able to make their purchase in seconds with simply tapping on their mobile device .The purchasing is made quicker and easier bringing satisfaction to the consumers

## **Objective of the Study**

1. To study the consumers perception towards mobile wallet.
2. To study the factors that influence consumers in adoption of mobile wallet.
3. To study the problems faced by consumers in use of mobile wallet.
- 4.To study the types of mobile wallets
- 5.To study the advantages of mobile wallets.

## **METHODOLOGY:**

This study was based on primary data collected from 150 respondents Banswada Region by means of structured questionnaire wise collected. from respondent data collected interview method and Analysis Interpretation. The data procured with the help of tabular analysis method as well as simple statistical techniques like measure of central tendency, percentage are used with help of different graphs and charts.

It is focused around 35 information systems based on marketing, business, administration. The period of the study 45 days. To identify articles on digital wallet, the research involved databases (e.g. Emerald, science direct, Wiley, research gate and various key terms such as digital wallet adoption, mobile banking adoption, intention towards adoption of digital wallet services, demonetization, e-wallet, usage and behaviour of digital wallet, benefits and risk of digital banking. The identified articles represented a broad range of scientific, mostly peer reviewed journals. In addition Google scholar was the main source of data collection. Articles which were not available at various online databases were easily traceable at Google search engine. To ensure the current status of research in the field of digitization the period of review spanned from 2018-2019.

## DATA ANALYSIS AND INTERPRETATION

Table-1: shows digital buyers period based



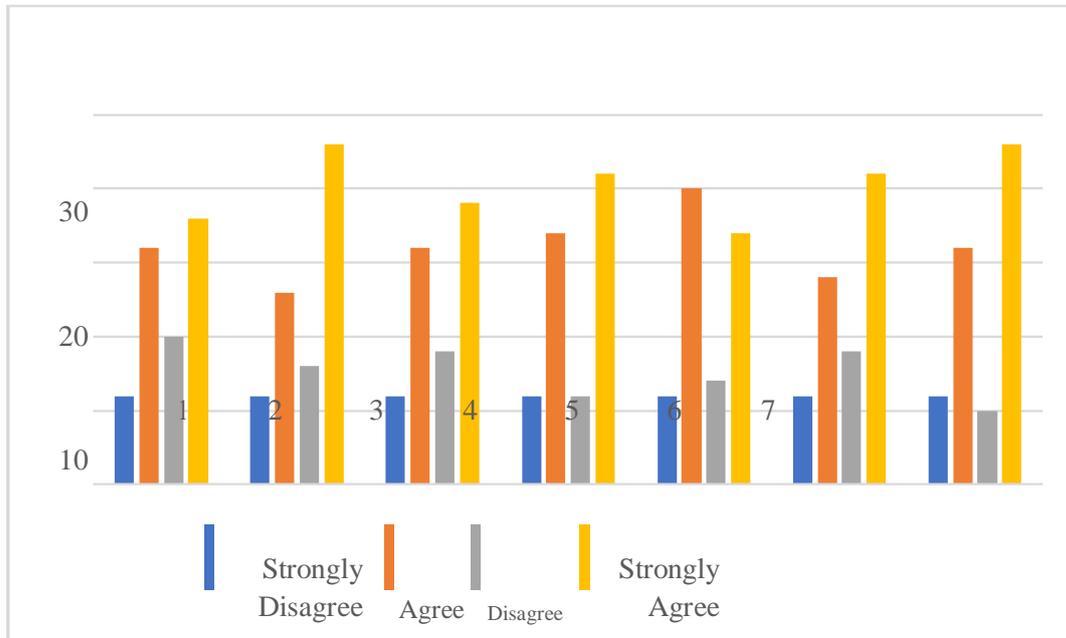
Source: (Statista, 2017).

**FIGURE 1**  
**NUMBER OF DIGITAL BUYERS IN INDIA FROM 2014 TO 2020 (IN MILLIONS)**

### **Interpretation:**

In the figure 3 above E wallets are a common trend among the youth today and they are used in for one purpose or other depending on the facilities available. Figure 2: Factors accepted by youth regarding digital payment Interpretation. On the basis of year wise customers are increasing year wise. in the year 2014 54.1 million people used, and 2019-20 273-329 million people is increased of customers mobile wallets users.

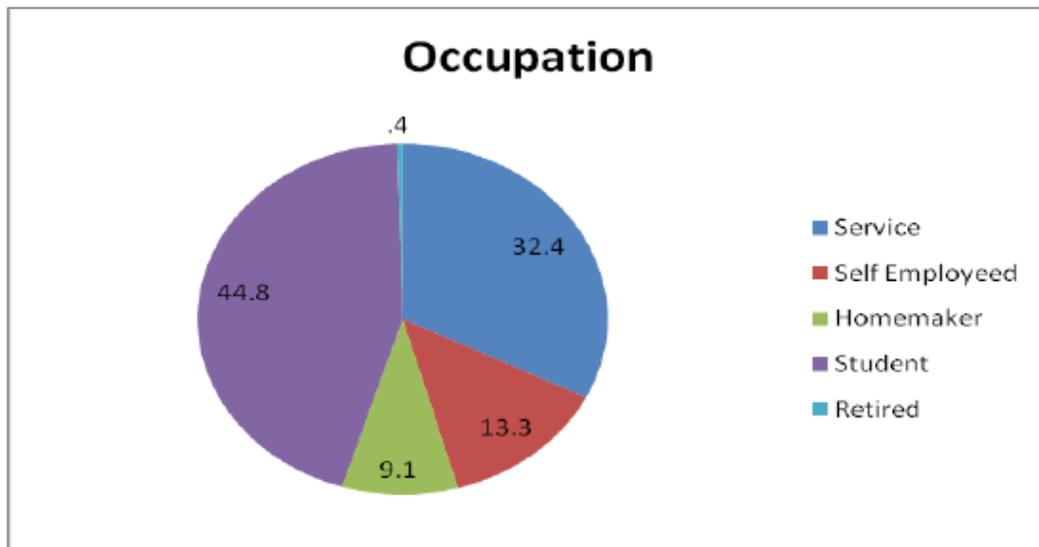
Table 2:Using of mobile wallets satisfaction of the customers respondents.



**Interpretation:**

- Majority of the people give importance to in their day to day life.
- Majority of the people agree to the fact that mobile wallets offers a flexible service.
- Larger part of the general population concurs that mobile wallets helps customers and vendors in changing to versatile instalments.
- Larger part of the general population concurs prefer mobile wallets mainly because of its services
- Larger part of the general population agree that mobile wallets gives importance to safety
- People agree to the fact that mobile wallets created a balance between cost and efficiency.
- Majority of the general population agree that mobile wallets supports Pay through mobile.

Figure 3: Table shows occupation wise no of respondents using mobile wallets



**FIGURE 3**  
**OCCUPATION OF THE RESPONDENTS**

**interpretation:** from the above figure usage of wallets occupation wise students using 44.8% and servicing org are occupied 32.4% and last position of the using wallets by retired people.

## **Findings**

- It is clear that mobile wallet will alter the other modes of online payment in future
- The users of mobile wallet are much satisfied on its usage
- Factors like brand loyalty, convenience of shopping plays an important role in adoption of mobile wallet
- Security and safety of funds plays a challenging factor for the users.

## **Conclusion**

Mobile wallet usage awareness as spread among the people in Banswada region to government policy of demonetization and this as forcefully induced the usage of mobile wallet. The security issues are tighten and risk factors are reduced will automatically increase the adoption of mobile wallet. Apart from these issues the convenience and ease of use as gained an credit to mobile wallet and it can be concluded that they will be a tremendous growth in adoption of mobile wallet in the forthcoming years.

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## QUESTIONNAIRE

1. Name:

2. Age:

3. Occupation: \_\_\_\_\_

4. Qualification \_\_\_\_\_

5. Are you aware of mobile wallets

a) yes

b)no

6. What type of Digital wallets you prefer mostly \_\_\_\_\_

7. Reason for opting mobile wallet \_\_\_\_\_

8. How long you using mobile wallet \_\_\_\_\_

9. While you using mobile wallet have you face any difficulties \_\_\_\_\_

10. What type of benefits you are getting \_\_\_\_\_

11. Any suggestion \_\_\_\_\_