

Comparative Study of Customer Satisfaction on Google Pay and Phonepe Mobile Apps

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Abstract: Cashless Transaction is the most recent technology that has seen wonderful growth in the past year. Cashless payments are now becoming a trendy trend in almost every field. The usage of mobile wallets knowledgeable enormous growth in users. Online banking permits a user to carry out financial dealings via the Internet. Online banking is otherwise called web banking or Internet Banking. Customer satisfaction is the most difficult task in every Banking sector. The Customers of e-wallets have improved after demonetization and Covid-19 situations. . This study is about Google pay and Phonepe users in Tirunelveli city. To know the satisfaction level of the customers, the developers introduced new features to attract customers. This paper makes an effort to study customers' perceptions of particular e-wallets. This study mainly focus concentrates on google pay and Phonepe users. This study is to point out the problems and preferences among Google pay and Phonepe users.

Keywords: Customer satisfaction, comparison

Introduction

In this cashless economy era, information and communication technology (ICT) plays a major role in creating payments using various payment modes. The mobile wallet app is a modern technology for avoiding the usage of physical cash. The mobile wallet records all kinds of dealings with a clear payment reference and makes it accountable for tax payments.

The term "digital payment" refers to using electronic means to pay for products and services online. This is referred to as a cashless economy since it avoids the use of physical cash. These digital transactions help to lower transaction costs while also speeding up the process of finishing one transaction cycle. It lowers the risk of dealing with cash. The digital payment history may also be readily kept track of. Digital transactions also help the government because transactions can be easily identified, which helps to eliminate black money and so aids economic progress.

The government is attractive steps to shift the country's economy away from cash and toward more digital transactions. An electronic wallet, often known as E-wallet, is an online service that allows customers to conduct electronic transactions. Through QR codes, the E-wallet capacity may be utilized in smart phones, PCs, and several other electronic gadgets at stores. The use of an E-wallet requires a bank account, and money may be deposited or transferred using this E-wallet. Some critical documents, such as a driver's license, health insurance, and other identification documents, can be kept in the wallet. Through Near Field Communication, transactions may be wirelessly transmitted to a merchant's account (NFC). Furthermore, digital wallets are utilized for different types of applications beyond simple financial transactions. Digital wallet systems may be used for different types of reasons, and money can be transmitted to anybody, anywhere, at any time using them.

The Indian government aims to create an Indian economy that is "Cashless, Faceless, and Paperless." There are different types of apps available that allow users to make online payments. These are incredibly easy to use and give consumers a lot of freedom because they allow them to make payments at any time and from anywhere. Phone Pe, Google Pay, and Paytm are some of the online payment apps available now.

Objective of the Study

This research work is carried out in order to achieve the following:

- To identify the factor that influences the preference of the consumers for Google pay and Phonepe services.

- To analyze the level of consumer satisfaction.
- To point out the knowledge and awareness level of the people about the different payment services offered by Google pay and Phonepe
- To identify the problem faced by customers with E-wallet transactions.

Collection of Data

Both primary and secondary sources have been applied for data collection. For secondary data books, research papers, journals, magazines, and the internet were referred to.

Primary data has been collected with the help of a structured questionnaire. The research was conducted using a questionnaire designed to understand the E-wallet services of Tirunelveli city customers. For this analysis, a structured questionnaire was constructed in two stages. In the first stage, an exploratory study was pointed out using personal and focus group interviews. This was done to recognize the factors influencing customers' preferences. In the second stage, based on the findings of the exploratory study, a five-point Likert scale was developed.

Sample Technique

A simple random sampling method was used to collect data from customers of Google Pay and PhnePe users. A number of respondents is 150 both Google pay and Phonepe apps users.

Area of the Study

This study was taken from the Users of Tirunelveli city, Tamil Nadu.

Period of the Study

The collection of data began in September 2022 and was completed in October 2022

Data Analysis

Table 1

Respondent's of Google Pay Users

Regularly		Once in a week		Once in a Month	
Respondents	%	Respondents	%	Respondents	%
88	58.67	50	33.33	12	8

It was found that 58.67 percent of the respondents use Google Pay service regularly About 33.33 percent of respondents said that they use it once a week and 12 percent of the respondents use google Pay once a month.

Table 2

Level of Satisfaction with Google Pay service

No Particulars		Respondent's Response					Likert Scale		
		H.dis	Dis	N	Satisfied	Hig Satisfied	Weighted Score	Tot Score	Percentile Points
1.	Transaction Speed	20	32	17	37	44	503	750	67.06
2.	Easy to use	12	14	24	34	66	578	750	77.06
3.	Security	10	20	18	52	50	562	750	74.93
4.	Better customer Services	15	25	15	40	55	545	750	72.67
5.	Paying bills earn any reward	12	28	14	32	52	498	750	66.04

As per the above calculation, a total of 77.06 percentile is better overall and easy to use. Security is also fine with 74.93 percentile points

Table 3

Respondents of Phonepe Users

Regularly		Once in a week		Once in a Month	
Respondents	%	Respondents	%	Respondents	%
74	49.33	48	32	28	18.67

From the selected sample size, 49.33 percent of the respondents reported having used it regularly. 32 percent of the respondents use phone services once a week. 18.67 percent of the respondents use Phonepe services once in a month.

Table 4
Level of Satisfaction Regarding to Phonepe Users

No	Particulars	Respondent's Response					Likert Scale		
		H.dis	Dis	N	Satisfied	Hig Satisfied	Weighted Score	Tot Score	Percentile Points
1.	Transaction Speed	26	28	25	32	39	490	750	65.33
2.	Easy to use	18	20	32	40	40	514	750	68.53
3.	Security	20	32	17	37	44	503	750	67.06
4.	Better customer Services	18	23	25	34	50	525	750	70
5.	Paying bills earn any reward	15	26	24	40	45	524	750	69.87

As per the above calculation a total of 70 percentile better overall better customer services. Easy to use is also fine with 68.53 percentile points

Comparison of Google Pay and Phonepe App

The following tables show the comparison of customer's level of satisfaction between Google pay and Phnepe apps by combining their Likert scale percentile

Table 5
Comparison of services

S.No	Particulars	Google Pay	Phonepe
1.	Transaction Speed	67.06	65.33
2.	Easy to use	77.06	68.53
3.	Security	74.93	67.06
4.	Better customer services	72.67	70
5.	Paying bills earn any reward	66.04	69.87

The Customers of Google pay users are more satisfied with all the above-mentioned factors compared to Phonepe services. Only paying bills earn any reward has shown more satisfaction in Phonepe users.

Conclusion

The study was accomplished to explore the preference and satisfaction levels of the consumer using Google Pay & Phonepe users they are satisfied. The valid reason for using the app Google Pay & Phonepe is the time saved for the customer in their busy schedule. Nowadays People prefer online payment because they can pay their bills, recharge their phones, book online tickets, transfer money, do online shopping, etc... One of the main problems faced by customers is too time-consuming to set up and also involves the danger of losing money. Digital payment is getting trendier and trendier among customers. Now the day's Government gives importance of cashless transactions so it is an unavoidable one.

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