



A STUDY ON CONSUMER SATISFACTION AND USAGE TOWARDS PAYTM WITH SPECIAL REFERENCE TO COIMBATORE CITY

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Abstract: Paytm is an Indian e-payments and e-commerce brand based out of Delhi NCR, Paytm is one of the largest payment solutions providers, digital goods and mobile commerce platform of India. It is a payment platform which enables you to add money to your virtual wallet and use it to pay for a number of goods and services in a cashless manner. It is One97 Communication's flagship brand, headquartered in Noida and has a number of marquee investors.

Key words: Paytm, digital payments platform, transfer cash, wallet via online banking, debit cards, and credit cards

INTRODUCTION

Production and marketing of goods and services are the fundamental nature of economic life in any society. Organizations execute these two basic functions to satisfy their commitments to their stakeholders – the owners, the customers and the society, at large. They construct a benefit that economists call utility which is the want-satisfying power of a good or service. Four basic kinds of utility – form, time, place and ownership utility. Utility is formed the firm converts raw materials and component inputs into finished goods and services. Marketing provides essential inputs that specify consumer preference, the organization's production function is responsible for the actual creation of form utility.

Marketing role creates time, place and ownership utilities. Time and place utility occur when consumers find goods and services obtainable when and where they want to purchase them. Online retailers with 24*7 formats emphasize time utility.

Exchange is the basis of marketing activity. People want to exchange commodities; they naturally begin a marketing effort. Wroe Alderson, a leading marketing theorist has pointed out, 'It seems altogether reasonable to express the development of exchange as a great innovation which helped to start primitive man on the road to civilization'.

Production is not important until a system of marketing has been established. An motto goes as: Nothing happens until somebody sells something. Marketing has constantly been a part of business, its significance has varied greatly over the years.

Businessman produces commodities and services for our use. These are not essentially produced at the places where they are consumed or used. Villages, now-a-days you find the products manufactured all over India and in other countries. The manufacturers must be making efforts to ensure that their products are in exact and reach the ultimate consumers all over the world. Market to buy a readymade shirt you find that there are several options available to you in terms of quality of cloth used, design, color, price etc. Manufactures review the needs of the consumers, their tastes and preferences and plan the products accordingly.

Marketing process performs certain activities as the commodities or services move from manufacturer to consumer. Each firm does not complete all these activities or jobs. Company that needs to operate its marketing system effectively must carry them out.

Marketing starts with identifying consumer needs and then plan the production of goods and services accordingly to provide him the maximum satisfaction. Products and services are planned according to the needs of the customers rather than according to the availability of materials and machinery.

STATEMENT OF THE PROBLEM

Objectives of every company would be ensuring customer satisfaction. Measure the customer fulfillment is always a challenge, as customer either would not disclose or sometimes do not assess their satisfaction level clearly. Paytm now offers various products ranging from prime mobile recharges to buying apparels or electronics enabling customers to get everything at one place.. It has even obtained the license from Reserve Bank of India to run a Payments Bank. Analyze the usage of PayTm by users for which respondents be categorized on the basis of, age, frequency of usage, purpose of usage and average monthly spending on Paytm.

SCOPE OF THE STUDY

The study aims to find the factors influencing the perception of the consumers towards Paytm wallet. This study also shows the satisfaction level of the Paytmusers., it is expected that the study would be useful to the paytm users as they can gather the information about the various attitudes of consumers and make that marketing growth too.

OBJECTIVES OF THE STUDY

- To know the socio-economic status of the respondents.
- To assess the usage experience and perception of Paytm in Coimbatore city.
- To know the satisfaction level of the Paytm users.
- To find out the various problems faced by the respondents while using Paytm.

RESEARCH METHODOLOGY

METHODS OF DATA COLLECTION

Data collection is a term used to describe a process of preparing and collecting data. Two types of data were collected: they are primary data and secondary data.

Primary data are those, which are collected for the first time and thus are original in character. Such data are collected with a specific set of objectives to assess the current position of any problem.

Secondary data are those which have already been collected and processed for some other purpose. The secondary data were collected from various journals, books, magazines, newspapers, etc.

AREA OF STUDY

The study mainly focuses on Paytm users in Coimbatore city only.

SAMPLE SIZE

The sample size used for the study is 120.

LIMITATIONS OF THE STUDY

The following are some of the limitations of the study:

- The availability of the information and data are limited by time factor.
- The study is conducted for a short period and so in-depth analysis is not possible.
- The study prioritizes only about customer satisfaction on using Paytm.

REVIEW OF LITERATURE

Abhijit M. Tadse (2017) Smartphone has become an essential part of daily life. Due to knowledge, digital wallets are quickly becoming a mainstream mode of online payment and mobile users can currently use their smart phones to make money transaction or payment by using applications installed in the phone.

Deepak Mathur (2017) E-commerce provides the ability of buying and selling products, information and services on the Internet. Payments take the form of money exchange in an electronic form, and are therefore called Electronic Payment. E-Payment system is protected, there must be no hazard to the user credit card number, smart card or other special detail, payment can be carried out without involvement of third party, it makes E payment at any time through the internet directly to the transfer arrangement and form E-business environment.

Burhan Islam Khan et al (2017) The advent of e-commerce together with the growth of the Internet promoted the digitization of the payment procedure with the provision of different online payment methods like electronic cash, debit cards, credit cards, contactless payment, mobile wallets, etc. Services provided by mobile payment are fast popularity day-by-day and are viewing a conversion by advancing towards an encouraging future of exploratory scenario in union with the technological innovations.

ANALYSIS AND INTERPRETATION

TABLE NO. 1
SOURCES OF AWARENESS

S.NO	PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
1.	Internet ads	47	39.2
2.	Newspaper ads	5	4.2
3.	Friends / relatives	51	42.5
4.	TV ads	17	14.2
	TOTAL	120	100

(Source: Primary data)

The above table shows that 39.2% of the respondents are aware about Paytm through internet ads, 4.2% of respondents are aware about Paytm through newspaper ads, 42.5% of the respondents aware about Paytm through friends/relatives, 14.2% of the respondents are aware about Paytm through TV ads,

TABLE NO. 2
PURPOSE OF USING PAYTM

S.NO	PURPOSE	NO OF RESPONDENTS	PERCENTAGE
1.	Recharges	35	29.2
2.	Bill payments	33	27.5
3.	Ticket booking	16	13.3
4.	Shopping	18	15.0
5.	Others	18	15.0
	TOTAL	120	100.00

(Source: Primary data)

The above table shows that 29.2% of the respondents use paytm for recharges, 27.5% of respondents use paytm for bill payments, 13.3% of the respondents use paytm for ticket booking, 15.0% of the respondents use paytm for shopping, 15.0% of the respondents use paytm for other purposes.

CHI SQUIRE ANALYSIS

Personal Factors and Purpose of Paytm

Personal Factor	Chi-X ² value	Table value	S/NS	Accepted/Not Accepted
Age Group	4.667	0.793	NS	Accepted
Marital Status	3.227	0.521	NS	Accepted
Gender	11.857	0.018	S	Not accepted
Educational Qualification	7.153	0.847	NS	Accepted
Occupational status	21.549	0.158	NS	Accepted
Monthly Income	6.023	0.915	NS	Accepted

Note: S-Significant (p value \leq 0.05): Ns – No significant (p value $>$ 0.05)

It is found from the above table that the hypothesis is accepted (No Significant) in five cases and the hypothesis is rejected (significant) in one cases. It is concluded that the personal factors such as Age Group, Marital Status, educational qualification, occupational status, monthly income have no significant influence and, Gender has significant influence on the purpose of paytm.

CONCLUSION

Paytm wires their customers to transfer their payment with the usage of their mobile phones in the easiest way. Paytm has to work upon the payment access to develop the transaction efficiency as most people faced problem with payment access. Cash crunch and standing in the never-ending ATM queues more people switched to online payments.

There has been a increase in the number of debit card, credit card, net/mobile banking, e-wallets like paytm transactions. Smaller vendors have introduced cashless payment methods. Paytm is presently performing well in terms of confidentiality but it has to work upon discounts/offers, transaction time and bring about innovation to increase customer satisfaction. The trends that we are moving to a cashless economy.

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