**A STUDY ON USERS SATISFACTION TOWARDS PHONEPE SERVICE**

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**ABSTRACT**

The objective of this study is to analyse the users’ satisfaction towards PhonePe service in Tirupur district. This study exhibits the relationship between demographic variables and study related factors. This research study is based on primary data, collected through questionnaire. The samplesize is 100 and adopting convenient sampling method. The findings of the research study, concludes that majority of the respondents are influenced to use PhonePe by Time Saving and Most of the respondents arefaced problems in PhonePe by Security of Mobile Payment. The factors Gender, Age, Residential Status and Monthly Income except Educational Qualification have no significant relationship with the level of satisfaction of the respondentsusing PhonePe service.

**Keywords:**PhonePe service and satisfaction

**INTRODUCTION**

In today's world smartphone has become an essential part of our daily life. PhonePePrivate Limited or PhonePe is an Indian PhonePe commerce payment system. Digital paymentsrefer to payingfor goods and services online with thehelp of electronic paymentgateway.Thisisreferred to ascashlessfinancialsystemwhichavoidsuseofmoneyinphysicalform.Consumer Satisfaction towards the application depends upon the security, speed andperformance. In this today's busiest world customers don't have their time to sit and relax thenhow can do their personal works like to recharge their phones, to pay electricity bill, insuranceor to shop etc. So, to make people stress free new application has been introduced i.e. PhonePe.Mobile users can nowadays use their smartphones to make money transactions or payments byusing applications like PhonePe. Recharge our mobile in a tap and finish with those monthlybillsonPhonePe.

PhonePe works with all banks that support BHIM UPI. By using PhonePe we can Payand Receive money instantly using our existing bank accounts. It helps to send money quicklytoanotherPhonePe usersnearby withoutneeding toshare private detailslikeyourbankaccount orphonenumber.Itiseasyashandlingovercash,Butwithadded security.The PhonePe app is available in over 11 Indian languages. Using PhonePe, users cansend and receive money, DTH, recharge mobile, data cards, make utility payments, buy goldand shop online and offline. In addition PhonePe also allows users to book Ola rides, pay forRedbus tickets, order food on Fresh menu, eat, fit and avail Goibibo Flight and Hotel servicesthroughmicroapps onits platform.

Digital transactions are defined as transactions in which the customer authorizes thetransfer of money through electronic means, and the funds flow directly from one account toanother. These accounts could be held in banks, or with entities/ providers. These transferscould be done through means of cards (debit/credit), mobile wallets, mobile apps, net banking,Electronic Clearing Service (ECS), National Electronic Fund Transfer (NEFT), ImmediatePaymentService(IMPS),PhonePepaidinstrumentsorothersimilarmeans.

**STATEMENT OF THE PROBLEM**

In the traditional times banking plays very crucial role in the payment and receiving cash. Nowadaysthecustomersusemanymobilewalletservicesthroughouttheworld for making payments and receiving cash.In the present era mobile phone users feels more flexible and comfortable to carry out payment transactions in online through mobile. Today’s world people don’t have the time to relax and doing their personal work like payment of rent, payment of electricity bill, mobile recharge, insurance and travel booking. So the mobile phone users adopting a mobile wallet technology that is using PhonePe for their benefits.The mobilewallet users have been receiving many negative feedbacks in terms of payment gatewayfailure, delay in payment, security transactions, connectivity and service quality. Therefore, inthis research it is very important to identify the users’ satisfaction towards PhonePeand to find answers for the following questions.

* + - What are the factors influencing the users to use PhonePe?
    - Whether the users are satisfied with the usage of PhonePe service? and
    - What are the problems faced by the users while using PhonePe?

**OBJECTIVES OF THE STUDY**

* To know about the factor influencing the respondents to use PhonePe.
* To measure the level of satisfaction of PhonePe service.
* To determine the major problems faced by the respondents by using PhonePe.

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**METHODOLOGY**

* The study has been limited to the consumers located in Tirupur district.
* The field survey has been carried out during the month from December 2022 to April 2023 to collect primary data.
* The Convenient sampling method was applied to collect the pertinent data from the respondents.
* The sample size of this study is 100 respondents.

**DATA ANALYSIS**

Simple statistical tools such as Percentage analysis, Chi-square test and weighted average score ranking method are used.

**TABLE 1.1**

**PROFILE OF THE RESPONDENTS**

|  |  |  |
| --- | --- | --- |
| **Factors** | **No. of Respondents** | **Percentage (%)** |
| ***1) AGE***  *Below 25 years*  *26-35 years*  *36- 45 years*  *Above 45 years* | 54  29  13  4 | 54  29  13  4 |
| ***2) GENDER***  *Male*  *Female* | 34  66 | 34  66 |
| ***3) MARITAL STATUS***  *Married*  *Unmarried* | 49  51 | 49  51 |
| ***4) EDUCATIONAL QUALIFICATION***  *School*  *Diploma*  *Under graduate*  *Post graduate* | 9  19  40  32 | 9  19  40  32 |
| ***5)FAMILY MONTHLY INCOME***  *Below Rs.20,000*  *Rs.20,000 -Rs.30,000*  *Rs.30,000-Rs.40,000*  *Above Rs.40,000* | 37  10  23  14 | 37  10  23  14 |
| ***6)NATURE OF FAMILY***  *Joint Family*  *Nuclear Family* | 38  62 | 38  62 |
| ***7) RESIDENTIAL STATUS***  *Urban*  *Rural* | 58  42 | 58  42 |

Table 1.1 shows thatthe majority 54% of the respondents belong of the age group of Below 25 years, 66% of the respondents are female, 51% of the respondents are unmarried, 40% of the respondents are under graduates, 37% of the respondents were earning a monthly income of below Rs.20, 000,62% of the respondents belong to category of nuclear family and 58% of the respondents are residing in urban area.

**TABLE 1.2**

**STUDY RELATED FACTORS**

|  |  |  |
| --- | --- | --- |
| **Factors** | **No. of Respondents** | **Percentage (%)** |
| ***1) SOURCES OF AWARENESS***  *Friends & Relatives*  *Newspaper*  *Television*  *Social media* | 56  7  11  26 | 56  7  11  26 |
| ***2) PERIOD OF USAGE***  *Less than 2 year*  *2 – 3 years*  *4 – 5 years*  *More than 5 years* | 44  37  17  2 | 44  37  17  2 |
| ***3) DEVICE USED FOR PAYMENT***  *Smart phone*  *Computer*  *Laptop*  *Tab* | 87  4  4  5 | 87  4  4  5 |
| ***4) FREQUENCY OF USAGE***  *Below 5 times*  *6 – 10 times*  *11 – 20 times*  *More than 20 times* | 61  24  7  8 | 61  24  7  8 |
| ***5) AMOUNT SPENT IN A MONTH***  *Below Rs.5,000*  *Rs.5,000 – Rs.10,000*  *Rs.10,000 – Rs.20,000*  *Above Rs.20,000* | 55  26  9  10 | 55  26  9  10 |
| ***6) PURPOSE OF USAGE***  *Transfer money*  *Recharge & pay bills*  *Insurance*  *Travel booking* | 54  36  4  6 | 54  36  4  6 |
| ***7) TRANSACTIONS SECURED LEVEL***  *Agree*  *Strongly agree*  *Disagree*  *Strongly disagree* | 79  15  3  3 | 79  15  3  3 |
| ***8)TIME SAVING***  *Yes*  *No* | 95  5 | 95  5 |
| ***9) LEVEL OF SATISFACTION***  *Satisfied*  *Highly satisfied*  *Neutral*  *Dissatisfied* | 59  15  21  5 | 59  15  21  5 |
| ***10) PHONEPE WALLET ACCEPTED EVERYWHERE***  *Yes*  *No* | 81  19 | 81  19 |
| ***11) FACTORS INFLUENCING THE RESPONDENTS TO USE***  *Digital Transaction*  *Speed*  *Convenience*  *High Security*  *Time Saving*  *No fear of the theft* | **Weighted Score**  12.85  21  18.19  15.24  26.19  6.52 | **Rank**  V  II  III  IV  I  VI |
| ***12) PROBLEMS FACED BY THE RESPONDENTS***  *Server Issue*  *Pending For Verification*  *Authentication*  *Security Of Mobile Payment*  *Cannot Be Used For InternationalTransactions* | **Weighted Score**  24.06  18.46  20  27.4  10.06 | **Rank**  II  IV  III  I  V |

Table 1.2 depicts that56%of the respondents are came to know about PhonePe through Friends & Relatives, 44% of the respondents are using PhonePe for less than 2 year, 87% of the respondents are used smartphone for making payment, 61% of the respondents are using PhonePe service in a month for Below 5 times, 55% of the respondents to spent amount for Below Rs.5,000 in a month, 54% of the respondents are using PhonePe for transfer money, 79% of the respondents are Agree with PhonePe transactions are secured, 95% of the respondents are opine that PhonePe is time saving, 59% of the respondents are satisfied with PhonePe service, 81% of the respondents are opine that the PhonePe wallet is accepted everywhere, Most of the respondents are influenced to use PhonePe is Time Saving,Most of the respondents are faced problem in PhonePe isSecurity of Mobile Payment.

**TABLE 1.3**

**CHI SQUARE ANALYSIS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Hypothesis** | **Degrees of freedom** | **Calculated value** | **Table value** | **Significant / Not significant** |
| There is no significant relationship between gender and level of satisfaction of the respondents using PhonePe service | 3 | 0.38 | 7.82 | Not Significant |
| There is no significant relationship between age and level of satisfaction of the respondents using PhonePe service | 9 | 9.54 | 16.92 | Not Significant |
| There is no significant relationship between educational qualification and level of satisfaction of the respondents using PhonePe service | 9 | 22.93 | 16.92 | Significant |
| There is no significant relationship between residential status and level of satisfaction of the respondents using PhonePe service | 3 | 2.57 | 7.82 | Not Significant |
| There is no significant relationship between monthly income and level of satisfaction of the respondents using PhonePe service | 9 | 8.73 | 16.92 | Not Significant |

Table 1.3 the chi-square results exhibits that there is no significant relationship between all the personal factors of the respondents such as gender, age, residential status and monthly income except educational qualificationand level of satisfaction the respondents using PhonePe service.

**RESULTS AND DISCUSSION**

* + - * The majority 54% of the respondents belong of the age group of Below 25 years, 66% of the respondents are female, 51% of the respondents are unmarried, 40% of the respondents are under graduates, 37% of the respondents were earning a monthly income of below Rs.20, 000,62% of the respondents belong to category of nuclear family and 58% of the respondents are residing in urban area.
      * The majority 56%of the respondents are came to know about PhonePe through Friends & Relatives, 44% of the respondents are using PhonePe for less than 2 year, 87% of the respondents are used smartphone for making payment, 61% of the respondents are using PhonePe service in a month for Below 5 times, 55% of the respondents to spent amount for Below Rs.5,000 in a month, 54% of the respondents are using PhonePe for transfer money, 79% of the respondents are Agree with PhonePe transactions are secured, 95% of the respondents are opine that PhonePe is time saving, 59% of the respondents are satisfied with PhonePe service and 81% of the respondents are opine that the PhonePe wallet is accepted everywhere.
      * Weighted average analysis depicts that, A majority of the respondents had given First rank to ‘Time Saving’ with a weighted average score of 26.19% as a factor influenced by the respondents to use PhonePe service, while the second rank was given to the factor ‘Speed’ with a weighted average score of 21%. The third rank was given to the factor ‘Convenience’ with weighted average score of 18.19%, Fourth rank was given to the factor ‘High Security’ with the weighted average score of 15.24%, Fifth rank was given to the factor ‘Digital Transactions’ with a weighted average score of 12.85 whereas the sixth rank occupied by the factor“Nofearofthetheft”withthescoreof6.52%.
      * Weighted average analysis shows that, A majority of the respondents had given First rank to ‘Security of mobilepayment’ with a weighted average score of 27.4% as a problem faced by the respondents, while the second rank was given to the factor ‘Server issue’ with a weighted average score of 24.06%. The third rank was given to the factor ‘Authentication’ with weighted average score of 20%, Fourth rank was given to the factor ‘Pending for verification’ with the weighted average score of 18.46%, Fifth rank was given to the factor ‘CannotbeusedforInternationalTransaction’ with a weighted average score of 10.06.
      * The chi- square test shows that, there is no significant relationship between all the personal factors of the respondents such as gender, age, residential status and monthly income except educational qualification and level of satisfaction the respondents using PhonePe service.

**SUGGESTIONS**

*Properguidelinesshouldbegiventotheusers regardingtheusageofPhonepeservices.

*Createawareness intheruralareaaboutthePhonepeservices and safe PhonePetransactionsecurity and to convince the users regarding they are providing data are safe from hackers.

*Phonepeusersareadvisednottoprovidesensitiveaccountrelatedinformationoverunsecurede-mails oroverthephone.

* They give cashback and various offersto attract more users and gain loyalty.
* To solve the users queries and doubts immediately to satisfy and attract the users with their services.

**CONCLUSION**

The cashless system is not only a requirementbutitis alsoa needfor our day todaylife. All the online market is basically depends on cashless transaction is not only a safer thanthe cash transaction but is less time consuming. Though it is good, we must concern about itsecurity aspect and improve it. It is concluded from the study that the concept of Phonepeservices must be educated to each and every one and it should be reached to all the level ofpeople.ThestudyhelpstoknowtheimportanceofthePhonepe servicesincurrentscenario.

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