

A Study on College Student's Satisfaction Towards Mobile Wallet in Tirunelveli District

Dr.V.Sylviya Johnsi Bai

Assistant professor

Department of commerce

St. John's College , Palayamkottai

K.Nishanthini

Research scholar, Dept. of commerce

(Reg.No. 19121271012004)

St. John's College, Palayamkottai

Manonmaniam Sundaranar University,

Abishekapatti, Tirunelveli

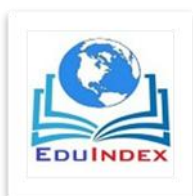
Abstract

Mobilepayment has become a new trend of paying nowadays and is quickly becoming an important part of lifestyle. Due to wide spread internet access by people and e-commerce usage by traders, mobile payment has seen a massive growth in recent years. Young people have been the majority payers through mobile and thus this study finds out the satisfaction of college students towards mobile wallet. This particular paper attempted to find out whether there is any relationship between preference of mobile wallet and gender. The study was undertaken among the college students of Tirunelveli District. In this study the data was collected from 120 respondents through a structured questionnaire. Through this study researchers found that, M-wallet users give very high level of importance to attributes like security, privacy concerns and pricing (Fees).

Keywords: Mobile wallet, Students, Satisfaction,.

INTRODUCTION

India is slowly paving its way towards a cashless society, from those heavy physical wallets to virtual wallets; we're transforming at a significant pace. Remember those days, when the user would carry those bulky wallets full of cash and credit? But all thanks to mobile wallets, for reducing the users freight whilst making payments and transactions easier. Now, the user can pay for almost any product or service, transfer money, make bill payments, book tickets etc at the comfort of the user's home. Gone are the days when the user had to wait for hours just to get the users hands on that 'first day, first show' ticket of the user's favorite movie.



Objectives of the study

- To study the factors that influence students in adoption of mobile wallet
- To know the reason of using the mobile wallet
- To know the satisfaction of college students towards mobile wallet.
- To give suitable suggestions

Methodology: The researcher framed a questions consists of 120 questions to collect primary data from the respondents. Secondary Data is collected from various journals and websites. The collected data is tabulated and used weighted score ranking tools for analyze.

Review of Literature

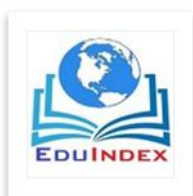
- **Ahuja& Joshi (2018)** have studied about the customer perception concerning Mobile Wallets. In this study that examined that the factors exploration technique is used to classify the factors which influence customer opinion towards Mobile Wallets. The study has been conducted about the different types of mobile wallets in India. The data is collected from both secondary data and primary data. The survey was conducted among 139 mobile respondents in the telecommunication industry.
- **Prof. Trilok Nath Shukla** in his paper "Mobile Wallet: present and the Future" (June 2016) has discussed about mobile wallet, working, types and its advantages and disadvantages. His analysis included perception of consumers and retailers about mobile wallets. He concluded that mobile wallets will be used to engage with the customer by the marketers and digital businesses. Irrespective of the market status of these mobile wallets, marketers should take advantage of the emerging opportunities.

Analysis and Findings

Table -1 Demographic profile of the students

Profile	Variables	Frequency	Percentage
Gender	Male	42	35
	Female	78	65
Residence	Urban	69	58
	Rural	51	42
Discipline	Arts	73	61
	Science	12	10
	Professional	35	29
Part time job	Yes	34	28
	No	86	72

Sources: Primary data



It is inferred from the table personal information that out of the total respondents taken for the study 65 % of the respondents are female. 58 % of the respondents are residing in urban area. 61% of the students are studying in arts .28% of the students are doing part time job

Table-2: Reasons for using the Mobile Wallet

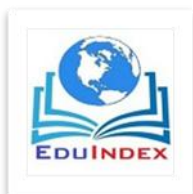
Factors	Total	Weighted score	Rank
Money Transfer	655	5.45	II
Recharge	717	5.97	I
Food Order	509	4.24	VI
Ticket Booking	599	4.99	III
Shopping	534	4.45	V
Bill Payment	563	4.69	IV
Ring Tone Purchase	332	2.70	VIII
Fee Payment	411	3.40	VII

Sources: Primary data

The above table explains that majority of the respondents are using mobile wallet for recharge and it got first rank, followed by the money transfer second rank, followed by the ticket booking third rank, followed by bill payment fourth rank, followed by shopping fifth rank, followed by food order sixth rank, followed by fee payment seventh rank, followed by ring tone purchase eighth rank.

Table-3 Factors influencing the Satisfaction Level of Mobile Wallet

Factors	Highly Satisfi ed	Satisfi ed	Neutr al	Dissatisfi ed	Highly Dissatisfi ed	Tot al	Weight ed score	Ran k
Comfortable	55	55	10	-	-	525	4.37	I
User friendly	22	65	28	5	-	464	3.86	II
Discount	27	26	31	36	-	404	3.36	XII
Service provided	27	37	37	19	-	432	3.60	VI
Speed of Transaction	26	51	26	14	3	443	3.69	IV
Privacy	36	37	40	3	4	458	3.81	III
Security	19	47	45	4	5	431	3.60	VII
Easy to use	23	50	34	12	1	442	3.68	V
Convenience	13	48	45	8	6	414	3.45	IX
Pricing(services charge)	12	49	39	12	8	405	3.37	XI



Think India Journal
ISSN: 0971-1260 Vol-22, Special Issue-19
International Conference on
Multidisciplinary Research in Global Challenges and
Perspectives of Sustainable Development
on 21th December 2019 at St. Jerome's College, Anandhanadarkudy,
Nagercoil, Tamilnadu, India



Utility of Innovation	26	31	42	6	15	407	3.39	X
Brand Loyalty	18	43	42	14	3	419	3.50	VIII

Source: Primary Data

The above table explains that 55 respondents are highly satisfied because mobile wallet is much comfort to them. The weighted score is 4.37 and got first rank. 65 respondents feels that it is user friendly and it got second rank. 37 respondents feels that it is privacy and it got third rank. 51 respondents satisfied with the speed and it got fourth rank. 12 respondents are dissatisfied with the usefulness and it got fifth rank. 37 respondents are satisfied with the service provided and it got sixth rank. 5 of the respondents are highly dissatisfied with the security and it got seventh rank. 43 respondents are satisfied with the brand loyalty and it got eighth rank. Only 13 respondents are highly satisfied with convenience and it got ninth rank. 15 respondents are highly dissatisfied with the utility of innovation and it got tenth rank. Only 12 of the respondents are highly satisfied with the service charges and it got eleventh rank. 36 of the respondents are dissatisfied with the discount and it got the last rank (i.e, 12th rank).

Suggestions

- M-Wallet companies should provide better offers to attract the students.
- Service charge should be reduced.
- Students are expecting more security. So the Wallet companies should improve their security measures.
- Proper channel of redressal cell should be launched.
- Discount rate should be increased, so that most of the students will be motivated.
- Proper measures should be taken within the stipulated time if there any error occurs (double debited)

CONCLUSION

The present study reveals that the college students satisfaction towards mobile wallet. Mainly the college students are using the mobile wallet for the purpose of recharge. Overall, it can be concluded that students are highly satisfied with the comfortness of mobile wallet.

REFERENCES

- Brown, I., cajee, Z., Davies, D., & Stroebel, S. (2003). Cell phone banking: predictors of adoption in South Africa-an exploratory study. *International Journal of Information Management*, 23, 381-394.
- Mallat, N., Rossi, M., and Tuunainen, V.K., "Mobile banking services", *Communications of the ACM*, Vol. 47, No. 5, 2004., PP. 42-46.
- www.investopedia.com
- <https://www.linkedin.com>