Unified Payment Interface Application
(A Study of customer perception with special reference to Chennai City)

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ABSTRACT
Unified Payment Interface (UPI) application is vastly used by the people all over India. The UPI Payment apps have its rapid growth after the demonetization period (2016). This paper attempts to study about the perception of customers using Unified Payment Interface application and also attempts to know the usage/preference of the UPI apps among people. This paper also attempts to know about the level of satisfaction among customer's in and around Chennai City. The data have been analysed with the help of statistical tool like simple percentages analysis.

Keywords: UPI app, Cashless transaction, Demonetization, Google pay.

INTRODUCTION
Unified Payment Interface (UPI) is a system that links different bank accounts in to single mobile application of any participating bank merging several features of the bank, routing of fund and merchant payments into one hood. It also serves the need to the peer to peer request which can be scheduled and paid. NPCI conducted a pilot launch with 21 member banks on 11th April 2016. Banks have started to upload their UPI enabled Apps on Google Play store from 25th August, 2016 onwards. Now a days Unified Payment Interface (UPI) application is vastly used by the people all over India. The UPI Payment apps have its rapid growth after the demonetization period (2016).

To cater the growing online payment needs, NPCI (National Payments Corporation India launched BHIM (Bharath Interface for Money) an application run on Unified Payment Interface (UPI) in December 2016. Prime Minister Mr. Narendra Modi as a part of government reforms pushed the adoption of cashless transaction. The usage of different modes of digital payments saw a drastic change in two years.

By February 2018, digital wallet companies had shown a growth of 271 percent for a total value of US$2.8 billion (Rs. 191 crores), Indian government and private sector companies such as Paytm, Google pay, PhonePe, Freecharge and Mobikwik had been aggressively pushing several digital payment applications, including the BHIM app, UPI app and Aadhaar Payment app. Development of digital transfer apps has brought a tremendous behavioural change among the public. This has made the money transfer ease in rural areas which was not touched earlier. Digital payment industry attracted many foreign investors because of scope of tremendous expansion in India.
REVIEW OF LITERATURE

(Anjali R and Suresh A, 2019) tried to know the customer satisfaction of Bharat Interface for Money (BHIM) analysed using percentage and frequency analysis. It had found that all the independent variables selected (Security, Perceived ease of use, Customer service, Speed of transaction) had a positive relationship with the dependent variable customer satisfaction.

(Usha M and Ramesh Kumar K, 2019) tried to know the customer perception towards Paytm apps and factors influencing customers to use Paytm in Karur district using statistical tools like percentage analysis, correlation analysis and chi-square. It has been observed that convenience, ease of use, security, multi-utility and fast service were satisfactory. These factors significantly affect the satisfaction level and use of Paytm application.

(Pappu Rajan and Saranya G, 2018) tried to know the customer perspective of digital banking services using univariate and bivariate techniques. The researcher had observed that the accessibility of digital banking is undertaken while considering only persons that are deemed physically fit in the society.

(Kamatchi Easwaran K, 2019) tried to find out the customer perception and impact of demographic factors on adoption of digital mode of payment using ANOVA and percentage analysis and found that it had resulted in ease of transfer of money in rural areas which was not touched earlier by the digital payment method.

(Suravi Halder, Sherin P Thomas, Ratchana R, 2018) tried to find out the awareness and usage level present among the urban youth of Bangalore about Unified Payment Interface (UPI) apps and also compares the top rated bank based UPI apps and the government BHIM app, to understand the growing penetration and issues concerning the apps.

OBJECTIVES OF THE STUDY

• To analyze the customer's preference towards UPI Apps.
• To identify the level of satisfaction among customer's in using UPI Apps.
• To Provide valuable suggestions on the use of UPI APPs.

RESEARCH METHODOLOGY

This is a descriptive and analytical study based on primary and secondary data. Primary data was collected through a well structured questionnaire through convenient sampling method distributed to sample size of 100 people in and around Chennai. Secondary data was collected through magazines, books, journals etc analysed using percentage analysis and weighted average method.
ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

- It shows that 34% of the respondents are male and 66% female.
- Majority of respondents (80%) falls below the age group of 25 and also falls below the income group of Rs.96000pa.
- The mostly used app preferred by customer's is Google pay and next is Phone pay app for digital payment.
- Majority of the respondents, (36%) use the app after demonetization.
- Around 35% of the customers uses this app frequently and 24% uses the app very frequently for their payment.
- 43% gets discounts and offer very often by using these apps.
- 39% do not prefer to do a transaction worth more than Rs.10,000 and 36% prefers payment worth more than Rs.10,000.
- 59% prefer UPI app over traditional banking method.
- 37% use UPI for online ticket booking, 17% use for online shopping, 16% use for online bill payment, 12% use for online recharge, 4% use for Online ticket bookings, online bill payments, online shopping and online recharge, 3% use for online ticket booking and online bill payment, 2% use for Online bill payments and online recharge, 2% use for Online bill payments and online shopping, 2% use for Online ticket bookings, online bill payments and online recharge, 2% use for Online ticket bookings and online shopping, 1% use for Online bill payments, online shopping and online recharge, 1% use for Online shopping and online recharge.
- 54% are aware of the risk in UPI apps.

<table>
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<th>Highly satisfied (W)</th>
<th>Satisfied (W)</th>
<th>Neutral (W)</th>
<th>Dissatisfied (W)</th>
<th>Highly dissatisfied (W)</th>
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<th>Wx/w</th>
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<td>Discounts &amp; offers</td>
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<td>12</td>
<td>4</td>
<td>1</td>
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</tr>
</tbody>
</table>

Source: Questionnaire

Table 1 shows the satisfaction level of customer's using UPI apps. The customer's are very much satisfied with the transaction speed and feel convenient to make payment through app and henceforth ranked as 1. The apps are user friendly and customer felt
easiness for transactions been performed and hence ranked as 2. Customer's felt more discounts and offers has to be given and security threats to be minimized and ranked as 6.

**TABLE 2(CUSTOMER'S PERCEPION AS REGARDSTHE FEATURES IN UPI APPS)**

Weighted Average method was used to rank the perception of customers as regards the features in UPI apps.

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<td></td>
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<td>To find UPI enabled store</td>
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<td>35</td>
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<td>7</td>
<td>1</td>
<td>394</td>
<td>26.2</td>
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<tr>
<td>To scan QR code in UPI enabled store</td>
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<td>34</td>
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<td>8</td>
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<td>414</td>
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<tr>
<td>To make transaction</td>
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<td>4</td>
<td>432</td>
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</tbody>
</table>

Source: Questionnaire

Table 2 shows how customer's perceive certain UPI app features. The customer's are aware of and able to understand the information provided and the registration procedure is simple and ranked as 1. Network issues has to be resolved by retailers for scan QR code payment and sometimes double payment may also occurs for customer's that has to be minimized and hence ranked as 4.

**SUGGESTIONS**

- Offers can be given frequently.
- Frequent server problem has to be resolved.
- Improvement can be made in transaction (speed) while using the apps.
- Banks can also take action to create awareness on the use of UPI apps
- Banks has to educate their customer's regarding the risk of phishing activities and fraud.
- Transaction charges has to be reduced.
CONCLUSION

Customer’s are quite satisfied with the service of Unified Payment Interface (UPI) application. The developer has to improvise their service strategies so that customer’s expectations can be satisfied. Improvement can be still to be made in the security levels while using the UPI apps. The developer has to give more advertisement through discounts and offers which attract and retain its customer towards the use of the app.

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