

**A STUDY ON PERCEPTION AND PREFERENCE TOWARDS E-WALLETS AMONG COLLEGE STUDENTS IN THANJAVUR DISTRICT (WITH SPECIAL REFERENCE TO GASC STUDENTS, ORATHANADU)**

**Dr.M.Elampirai,**

Assistant Profesoor of Management, Centre for Distance and Online Education, Bharathidasan University, Tiruchirappalli.

**ABSTRACT**

E-Wallets are also known as digital wallets. It is one type of electronic device or electronic card which helps in doing money transactions through computers or smart phones. Through these E-Wallets we can make transactions as well as track payment histories. During covid 19 period it was very difficult for the people to do money transactions. Therefore as an alternative of money transactions these e-wallets were widely used by many people all over the country. Therefore the trend towards purchase using e-wallets by students has also been increased. This study helps to find out the perception and preference of e-wallets among college students of Thanjavur District with special reference to GASC students, Orathanadu.

**Key Words:** E-WALLETS, PERCEPTION, PREFERENCES, THANJAVUR

**INTRODUCTION**

The covid 19 period has created an awareness towards Digital Payment systems like E-Wallets, Online Banking, Aadhar Enabled Payment system etc. in India. The usage of online mode of transactions and online purchases by the people has been increased. The purchase by students has also been found throughout the country. There are various types of E-Wallets such as Google Pay, Pay TM, Phone Pe, Pay Pal and Bhim App etc. The students are interested in purchasing products through these E- Wallets as these methods of Payment are easy to transact. Time and money are saved due to these purchases through e-wallets. Bill Payments have become more easy through these e-wallets. Therefore it is necessary to find out the perception and preference of these students especially college students towards E-Wallets. This study helps in finding the perception and preference of E-Wallets students of Thanjavur District with special reference to GASC students, Orathanadu.

**OBJECTIVES OF THE STUDY**

1. To find out the perception of E-Wallets by the GASC Orathanadu students in Thanjavur District.
2. To find out the purpose of using E-Wallets by the GASC Orathanadu students in Thanjavur District.
3. To find out the frequency of using E-Wallets by the GASC Orathanadu students in Thanjavur District.
4. To study the preference towards E-Wallets among GASC Orathanadu students in Thanjavur District.

**REVIEW OF LITERATURE**

The research study by M.Nandhini and K.Girija (2019) on Customer Perception Regards E-Wallets states that there was an association between occupation and satisfaction level of e-wallets. Professionals were highly satisfied with the e-wallets due to their knowledge. From the study of M.Surya, T Merlin Usha, (2019) it was found that majority of the college students studying in Coimbatore were aware about the usage of E- Wallets. They transact every week. They transact between Rs. 500 and Rs 1000. It was also found that Male Members were having more awareness than female members. From the study of Dr.M.Elampirai (2022) it was found that majority of the rural consumers of Thanjavur and Tiruvarur district were aware of Digital Payment System. Majority of the rural consumers of Tiruvarur district uses Mobile Wallets and POS once in a month. The research study on Rural Consumer Behaviour Towards online shopping in Thanjavur District by Dr.M.Elampirai (2021) states that majority of the rural consumers of Thanjavur District mostly preferred “Flipkart” site for online shopping.

They felt that giving bank details were risky and this was the main reason to avoid online shopping by them.

**RESEARCH METHODOLOGY**

In this research both Primary and Secondary data has been collected. Primary Data has been collected through questionnaire method. Secondary data has been collected through journals, magazines, websites etc. Convenient Sampling has been used in this study. The sample size is 60. Students from various departments such as B.B.A., B.Com, B.C.A, BSc. Mathematics etc. Of Government Arts and Science College, Orathandau in Thanjavur has been selected as the area of study. Simple Percentage Analysis has been used in this study.

**TABLE: 1 DEMOGRAPHIC VARIABLE OF THE RESPONDENTS**

<b>Variables</b>	<b>Classification</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Gender	Female	60	100
	Total	60	100
Age (In Years)	<18	30	50
	18-20	28	48
	21-23	01	01
	>23	01	01
	Total	60	100
Educational Qualification	UG	60	100
	Total	60	100
Family Monthly Income (In Rs.)	<10,000	43	72
	10,000-20,000	11	18
	21,000-30,000	04	07
	>30,000	02	03
	Total	60	100
Pocket Money Received	Yes	27	45
	No	33	55
	Total	60	100
If Yes Approximate Money Received per month(In Rs.)	<1,000	21	78
	1,000-2000	06	22
	2,001-4,000	0	0
	4,001-6,000	0	0
	>6,000	0	0
	Total	27	100
Doing Part Time Job	Yes	09	15
	No	51	85
	Total	60	100
Part-time Monthly Salary (in Rs.)	<2,000	05	56
	2,000-4,000	04	44
	4,001-6,000	0	0
	>6,000	0	0
	Total	09	100
Receiving Scholarship	Yes	46	77
	No	14	23
	Total	60	100
Approximate Scholarship Amount Received per month (In Rs.)	<2,000	40	87
	2,000-5,000	05	11
	5,001-10,000	01	02
	>10,000	0	0
	Total	46	100

All the respondents are female. Majority 50 percent of the respondents are below the age of 18. All the respondents are Undergraduate Students. Majority of the family monthly income of the students are below Rs. 10,000. Majority of the students are not doing part time job. Among the 15 per cent students who are going to part time job majority 56 per cent earn less than Rs.

2,000 per month. Majority 77 per cent of the students receive scholarship amount. Among the 77 per cent students receiving scholarship majority 87 per cent of the students receive scholarship amount less than Rs. 2,000 per month

**TABLE:2 E-WALLETS PREFERRED BY THE RESPONDENTS**

<b>E-Wallet</b>	<b>Total No. of Respondents</b>	<b>Percentage</b>
Google Pay	13	22
Pay TM	07	12
Phone Pay	08	13
SBI Yono	09	15
Pay Pal	11	18
Others	12	20
Total	60	100

From the above table we can find out that majority 22 per cent of the students of GASC, Orathanadu prefer to use Google Pay wallet.

**TABLE 3: INFLUENCE TO USE E-WALLET**

<b>Influencers</b>	<b>Total No. of Respondents</b>	<b>Percentage</b>
<b>Friends</b>	<b>19</b>	<b>32</b>
<b>Relatives</b>	<b>01</b>	<b>01</b>
<b>Family Members</b>	<b>31</b>	<b>52</b>
<b>Colleagues</b>	<b>03</b>	<b>05</b>
<b>On Own</b>	<b>06</b>	<b>10</b>
<b>Total</b>	<b>60</b>	<b>100</b>

The table 3 states that majority 52 per cent of the students of GASC, Orathanadu are influenced by their family members to use e-wallets.

**TABLE 4: PURPOSE OF USING E-WALLETS**

<b>PURPOSE</b>	<b>TOTAL NO. OF RESPONDENTS</b>	<b>PERCENTAGE</b>
<b>Recharge</b>	<b>19</b>	<b>32</b>
<b>Fund Transfer</b>	<b>08</b>	<b>13</b>
<b>Purchasing Product</b>	<b>02</b>	<b>03</b>
<b>Bill Payments</b>	<b>18</b>	<b>30</b>
<b>Some of the above</b>	<b>03</b>	<b>05</b>
<b>All of the above</b>	<b>10</b>	<b>17</b>
<b>Total</b>	<b>60</b>	<b>100</b>

The above table states that Majority 32 per cent of the students of GASC, Orathanadu are using e-wallets for the purpose of recharging.

**TABLE 5: REASONS FOR PREFERENCE OF E-WALLETS**

<b>REASON</b>	<b>TOTAL NO. OF RESPONDENTS</b>	<b>PERCENTAGE</b>
<b>Cash Back</b>	<b>21</b>	<b>35</b>
<b>Availing Discounts</b>	<b>04</b>	<b>06</b>
<b>Premium Offers</b>	<b>01</b>	<b>02</b>
<b>Easy to transact</b>	<b>08</b>	<b>13</b>
<b>No Risk of Carrying Physical</b>	<b>01</b>	<b>02</b>
<b>Security</b>	<b>25</b>	<b>42</b>
<b>Total</b>	<b>60</b>	<b>100</b>

From the table 5 it can be inferred that majority 42 per cent of the GASC, Orathanadu students are using e-wallet because of security purpose.

**TABLE 6: FREQUENCY OF USING E-WALLETS**

<b>FREQUENCY</b>	<b>TOTAL NO. OF RESPONDENTS</b>	<b>PERCENTAGE</b>
<b>Once in a week</b>	<b>38</b>	<b>63</b>
<b>5-10 times in a week</b>	<b>03</b>	<b>05</b>
<b>More than 10 times in a week</b>	<b>0</b>	<b>0</b>
<b>Once in a month</b>	<b>10</b>	<b>17</b>
<b>Once in a year</b>	<b>09</b>	<b>15</b>
<b>Total</b>	<b>60</b>	<b>100</b>

The table 6 states that majority 63 per cent of the GASC; Orathanadu students are using e-wallets once in a week.

**TABLE 7: FUTURE PREFERENCE OF E-WALLETS**

<b>FUTURE PREFERENCE</b>	<b>TOTAL NO OF RESPONDENTS</b>	<b>PERCENTAGE</b>
<b>Very Likely</b>	<b>29</b>	<b>49</b>
<b>Likely</b>	<b>17</b>	<b>28</b>
<b>Neither Likely nor Unlikely</b>	<b>09</b>	<b>15</b>
<b>Unlikely</b>	<b>0</b>	<b>0</b>
<b>Very Unlikely</b>	<b>05</b>	<b>08</b>
<b>Total</b>	<b>60</b>	<b>100</b>

It is found from the above table that majority 49 per cent of the students of GASC, Orathanadu are very likely to prefer e-wallets in future.

**TABLE 8: WALLETS CREATED AN IMPACT ON TRADITIONAL PAYMENT**

<b>IMPACT ON TRADITIONAL PAYMENT</b>	<b>TOTAL NO, OF RESPONDENTS</b>	<b>PERCENTAGE</b>
<b>Yes</b>	<b>24</b>	<b>40</b>
<b>No</b>	<b>36</b>	<b>60</b>
<b>Total</b>	<b>60</b>	<b>100</b>

The above table, majority 60 per cent of the GASC, Orathanadu students feel that wallets does not create an impact on traditional payment.

**TABLE 9: PARAMETERS OF E-WALLETS**

	<b>Excellent</b>	<b>Good</b>	<b>Average</b>	<b>Satisfactory</b>
<b>Bill Payments</b>	<b>38</b>	<b>13</b>	<b>09</b>	<b>0</b>
<b>Fund Transfer</b>	<b>34</b>	<b>14</b>	<b>10</b>	<b>02</b>
<b>Efficiency of transactions</b>	<b>33</b>	<b>14</b>	<b>12</b>	<b>01</b>
<b>Time Taken for completing the transactions</b>	<b>32</b>	<b>13</b>	<b>12</b>	<b>03</b>
<b>Rectifying Technical Issues</b>	<b>32</b>	<b>12</b>	<b>13</b>	<b>03</b>
<b>Safety and Security</b>	<b>34</b>	<b>13</b>	<b>12</b>	<b>01</b>

From the above table we can infer that majority of the students of GASC, Orathanadu rate e-wallets as excellent for all purposes.

**TABLE 9: OBSTACLES IN E-WALLETS**

<b>OBSTACLES</b>	<b>TOTAL NO. OF RESPONDENTS</b>	<b>PERCENTAGE</b>
<b>Security Threats</b>	<b>32</b>	<b>54</b>
<b>Lack of Technical Knowledge</b>	<b>01</b>	<b>02</b>
<b>Network Connectivity</b>	<b>03</b>	<b>05</b>
<b>Lack of Availability</b>	<b>05</b>	<b>08</b>
<b>Failed Transactions</b>	<b>02</b>	<b>03</b>
<b>Other Issues</b>	<b>17</b>	<b>28</b>
<b>Total</b>	<b>60</b>	<b>100</b>

The above table states that majority 54 per cent of the students of GASC, Orathanadu feel security threat is the main obstacle in e-wallets.

**SUGGESTIONS**

1. Attractive cash back offers can be given to the college students of GASC, Orathanadu and students of Thanjavur district since they spend their scholarship amount for Recharging and Bill Payments. They also prefer e-wallets because of cash back offers.
2. The students of GASC, Orathanadu feel that security is the main reason for preference of e-wallets. Therefore Government must ensure that security prevail in these e-wallets.
3. Advertisements for using e-wallets must be in such a way that the family members get attracted because they are the major influencers of these college students to use e-wallets.

4. The students of GASC, Orathanadu feel that security threat is the major obstacle in e-wallets. Therefore severe security measures must be followed by the companies providing e-wallets to the consumers.

5. Only few students of GASC, Orathanadu prefer to transfer funds through e-wallets. This may be due to fear of security to transfer high amount of money through e-wallets. Therefore awareness related to fund transfer can be created to these students and their family members. If they feel secured in doing money transactions they will definitely transfer money through these e-wallets.

#### **LIMITATIONS OF THE STUDY**

1. This study has been conducted for one month only.
2. The sample size is only 60.
3. As the respondents are college students there may be bias in understanding the questionnaire.
4. Convenient Sampling has been used in this study.

#### **SCOPE FOR FURTHER RESEARCH**

1. This study can be done to college students all over Tamil Nadu.
2. The preference and perception may vary from time to time. Therefore the same study can be done to the students in future also.
3. This study helps in increasing Digital Payment System and online transaction through e-wallets. Hence cashless transaction can be implemented in future with the help of this study.

#### **CONCLUSION**

The students of Government Arts and Science College, Orathanadu prefer google pay for transactions. They use e-wallets for recharging and bill payments. They feel secure in using e-wallets. But they feel that security threat is the major obstacle in e-wallets. Therefore the companies providing e-wallets must ensure security to the consumers of e-wallets. Government must monitor these e-wallet companies and ensure security in using e-wallets. If security threats are resolved all the college students of Thanjavur District may use e-wallets for their daily transactions which in turn lead to cashless money transaction all over Tamil Nadu.

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