

“A Comparative Study between Google Pay and Phonepe Mobile Application in Nagpur City”

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Abstract: India is advancing rapidly towards digitalization, as seen by the expansion of digital payments in the country. People began using digital payment methods in place of cash, especially after demonetization and Covid-19. Several digital payment alternatives are currently available, and the majority of people in India use these platforms. These online payment platforms include a number of methods for making payments, including credit cards, debit cards, and net banking. With the advent of UPI, making payments has become even simpler.

This fintech company experienced tremendous success during the Covid-19 pandemic, and today the majority of fintech businesses are aiming to launch their digital payment platform. The most widely used electronic payment systems in India include PayTM, Google Pay, PhonePe, and Amazon Pay. Through this study we'll explain which option of Google Pay and PhonePe is better digital payment platform. Also this study will help to point out the problems and preferences between Google pay and Phonepe users.

Keywords: Customer satisfaction, comparison, digital payment

INTRODUCTION

The phrase "digital payment" refers to making online purchases of goods and services utilizing electronic instruments. Since physical cash is not used, this is known as a cashless economy. These digital transactions expedite the completion of one transaction cycle while also assisting in reducing transaction expenses. Dealing with cash carries less risk as a result. The history of digital payments may also be easily tracked. The government benefits from digital transactions as well since they make it simple to identify transactions, which reduces the amount of "black money" in circulation and promotes economic growth.

Customers can undertake electronic transactions through an internet service called an electronic wallet, or E-wallet. Smart phones, PCs, and many other electronic devices at retailers can use the E-wallet functionality using QR codes. An E-wallet can be used to deposit or transfer funds, however using one requires a bank account. A wallet can be used to store several important documents, like a driver's licence, proof of health insurance, and other identifying documents.

The goal of the Indian government is to make the country's economy "Cashless, Faceless, and Paperless." Users can make online payments using a variety of apps that are accessible. Because they enable customers to make payments at any time and from any location, they are exceedingly simple to use and provide them a great deal of freedom. Some of the current online payment apps are Phone Pe, Google Pay, and Paytm. In this research we will be comparing Google Pay and PhonePe in the aspects of flexibility, reliability and security.

Review of Literature

Kavitha.R, Rajeswari.R, (2019). A Case on Paytm User's Behaviour in Salem City. Technology Acceptance Model in India. International Journal of Management Studies, ISSN(Print) 2249-0302 ISSN (Online)2231- 2528. This study primarily examines Paytm users' usage intentions and patterns of behaviour throughout the pre- and post-demonetization periods. The study's findings are as follows: The majority of users find the Paytm application beneficial because of its convenience and features, although some users are also concerned about security breaches, charging fees, etc. Additionally, it has been seen that Paytm usage increased after demonetization.

Padiya, J., & Bantwa, A. (2018). Adoption of E-wallets: A Post Demonetisation Study in Ahmedabad City. PACIFIC BUSINESS REVIEW INTERNATIONAL, 10(10), 84-95. This study examines user preferences, adoption patterns, and preventative actions by examining a number of variables and discouraging users from using e-wallet services during the post-demonetization era. The majority of respondents (50.94%) use e-wallet services only once a month to pay bills and recharge their phones, according to the survey. However, because of cash payments, pricing fees, security and privacy concerns, etc., their preference has been low. In contrast, demonetization has also fueled consumer acceptance, with Paytm being the most popular form of payment among users.

Ahuja & Joshi (2018) have studied about the customer perception concerning Mobile wallets. In this study, it was looked at how the factors exploration technique is used to categorise the variables that affect how customers feel about mobile wallets. In India, a study on the various kinds of mobile wallets has been undertaken. Both secondary and primary data are used to gather the data. 139 mobile respondents in the telecommunications sector participated in the poll.

Satinder Bal Gupta, R. K. (2020) The use of electronic payments is growing quickly. Users are increasingly turning to online payment methods rather than utilising plastic money, cash, etc. It is incredibly handy and time-saving to conduct business online. Due to the availability of numerous apps that provide a variety of services to users, people can utilise online payment methods for a variety of purposes in addition to shopping. This essay explores the factors for Indians' growing reliance on payment apps for online shopping as well as their steady expansion throughout the country. The three most widely used payment apps in India, Google Pay, Phone Pay, and Paytm, were examined by the writers of this paper.

Dr. S. Poongodi, D. P. (2021) The 'Digital India' programme launched by the Indian government has increased interest in digital payment systems. Different types of digital payment systems exist. Data for the study were gathered from 150 clients using the snowball sampling technique and a standardised questionnaire. The data has been analysed using Simple Percentage, Weighted Average Ranking, and Chi-square test. The study finds that the majority of users are female, under 30 years old, employed as undergraduates in the private sector, earning up to Rs. 20,000 per month, and having heard of Google Pay through friends, family, and oneself. Mobile phone recharging is the main reason people use Google Pay, followed by EMI, DTH recharge, insurance premium payment, hotel bill payment, power bill payment, ticket purchase, bank transfer, and online purchase. According to a Chi-square test, Google Pay usage is substantially correlated with age, educational attainment, occupation, usage duration, usage frequency, and level of awareness.

OBJECTIVES OF THE STUDY

1. To study between Google, Pay and Phone Pay.
2. To study the usage of Google Pay and Phone Pay.
3. To analyze the level of consumer satisfaction.
4. To study the various facilities provided by Google pay and Phone Pay.

LIMITATIONS OF THE STUDY

1. The time for the study was limited.
2. The research was limited to Nagpur City
3. Sample method is being used for data collection and it is restricted for few people who are using either Phone Pe or Google Pay

SCOPE OF THE STUDY

The aim of the study is to determine the satisfaction of customers in using Google Pay and Phone Pe. As in this area e-payment system is widely used. A simple random sampling method was used to collect data from customers of Google Pay and PhonePe users.

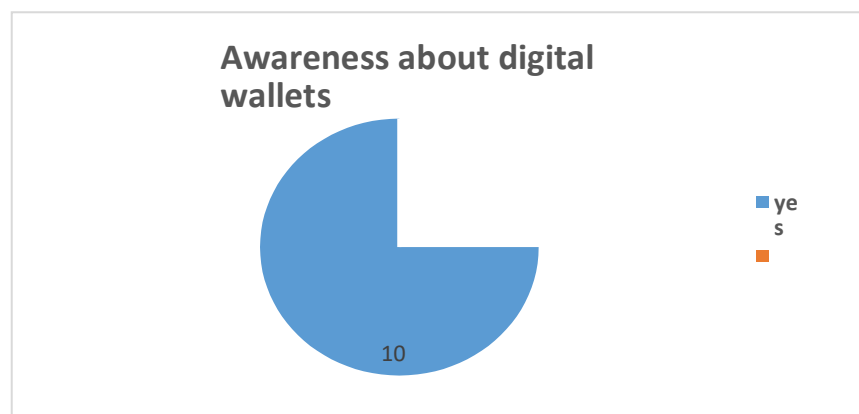
METHODOLOGY

This study is exploratory in nature. Both primary and secondary data have been used for the study. The research survey was conducted in the form of a questionnaire through Google Forms with 100 respondents. Among the 100 respondents, all the respondents were from Nagpur. Primary data has been collected with the help of a structured questionnaire whereas for secondary data books, research papers, journals, magazines, and the internet were referred.

DATA ANALYSIS AND INTERPRETATION

Q1. Are you aware the digital wallets?

PARAMETERS	NO. OF RESPONDENTS
yes	100
no	0
TOTAL	100

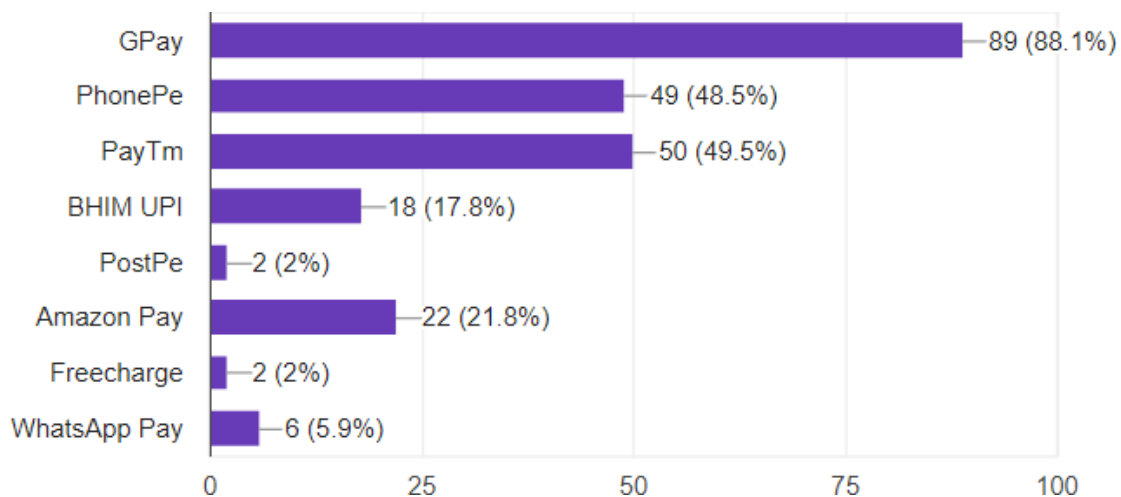


Interpretation:-

All the 100 people who were asked agreed with being aware about digital wallets so we can conclude that digital wallets are really popular these days they successfully grabbed everyone’s attention

Q2. Which digital payment app do you use?

PARAMETERS	NO. OF RESPONDENTS
Google Pay	89
PhonePe	49
Paytm	50
BHIM UPI	18
Postpe	2
Amazon Pay	22
Freecharge	2
WhatsApp pay	6
TOTAL	100



Interpretation:-

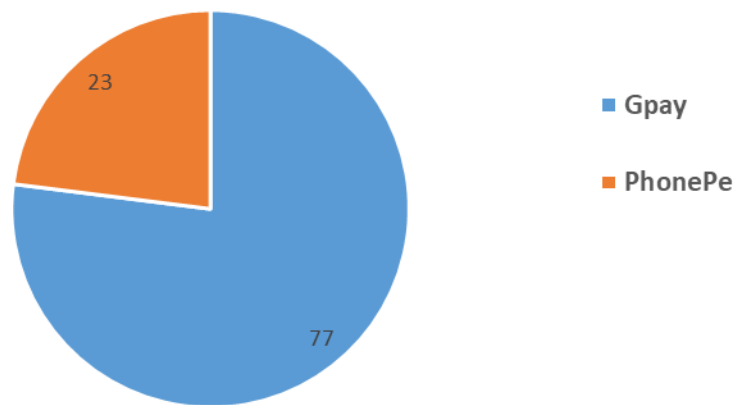
As per the survey 88.1% of the market is dominated by Google Pay within our sample size. The possible reason for such high percentage can be the kind of reach Google Pay has all over India it is a brand that is very popular hence it is possible that it is preferred also GOOGLE being a very famous brand can induce a sense of loyalty and quality assurance among the customers hence it is the preferred brand for half of the sample size.

While there are others like PhonePe and Paytm got 48% and 49.5% respectively. Which can be the user preference affected by their marketing

Q3. Which digital wallet app do you find user friendly?

PARAMETERS	NO. OF RESPONDENTS
GPay	77
PhonePe	23
TOTAL	100

User Friendly Features



Interpretation:-

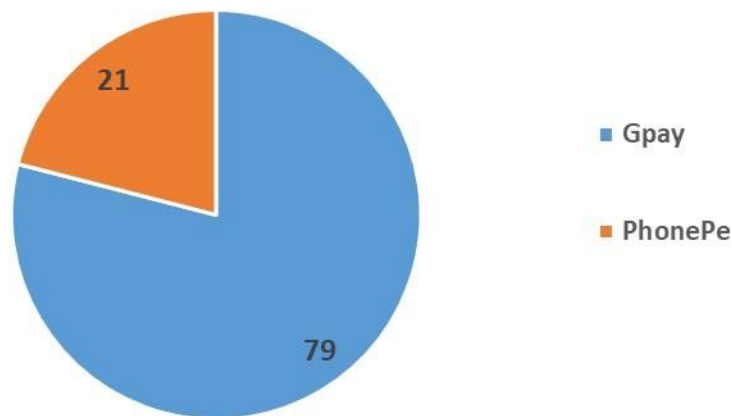
According to the respondents when we compare Google Pay and PhonePe in terms of user friendly feature to the sample size more than half percent people prefer GPay over PhonePe. It can be dominated because of their brand as Google is really popular all over India it can be a reason that the consumers might be finding Google Pay more user friendly.

Q4. Which app do you feel secure while doing online payment?

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PARAMETERS	NO. OF RESPONDENTS
GPay	79
PhonePe	21
TOTAL	100

Feels secure while doing payments



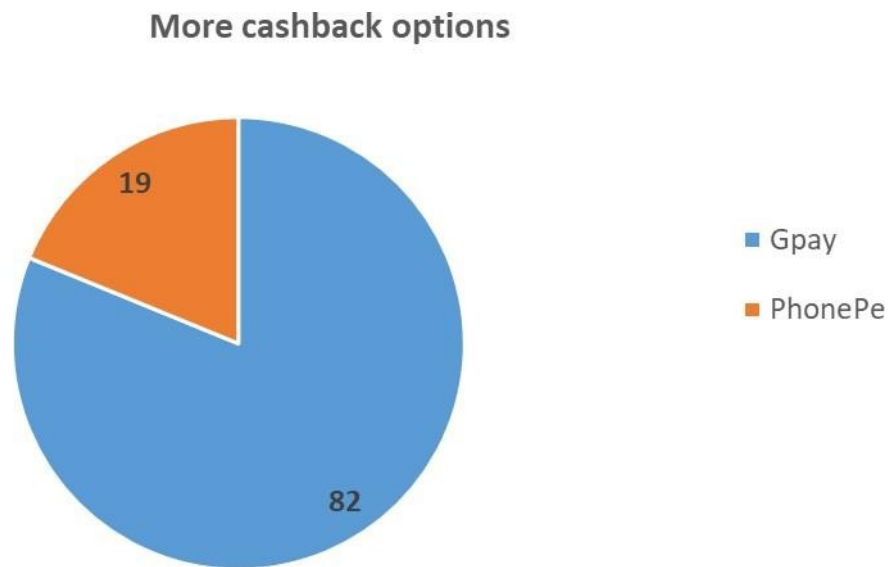
Interpretation:-

It is observed that when we compare Google Pay and PhonePe in terms of security to the sample size more than half percent people prefer Google Pay over PhonePe. It can be dominated because of their brand as Google is really popular all over India it can be a reason that the consumers might be finding GPay more user secure than PhonePe

Q5. Which app provides you more cash back options?

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PARAMETERS	NO. OF RESPONDENTS
GPay	82
PhonePe	19
TOTAL	100



Interpretation:-

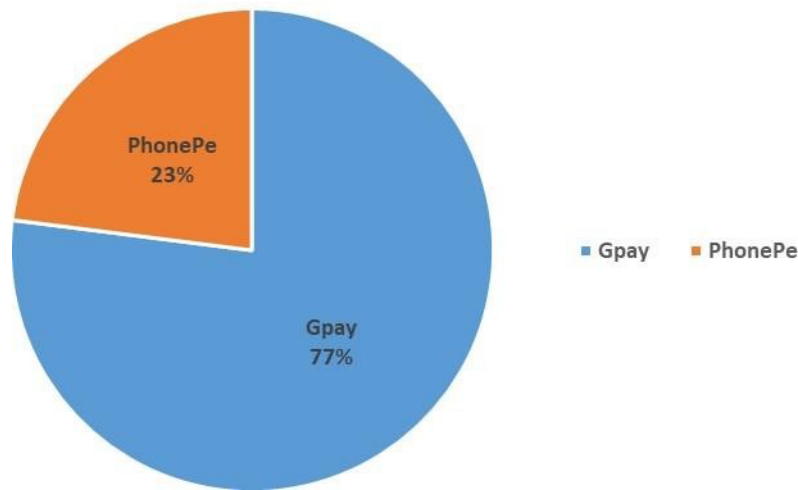
According to the respondents almost 82% people from the sample size believes that Google Pay provides them more cashback options when being compared to PhonePe. It can be one of the reasons behind the dominance of GPay in the market.

Q6. Which is your go to app while doing digital payments?

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PARAMETERS	NO. OF RESPONDENTS
GPay	77
PhonePe	23
TOTAL	100

Go to App for online payments



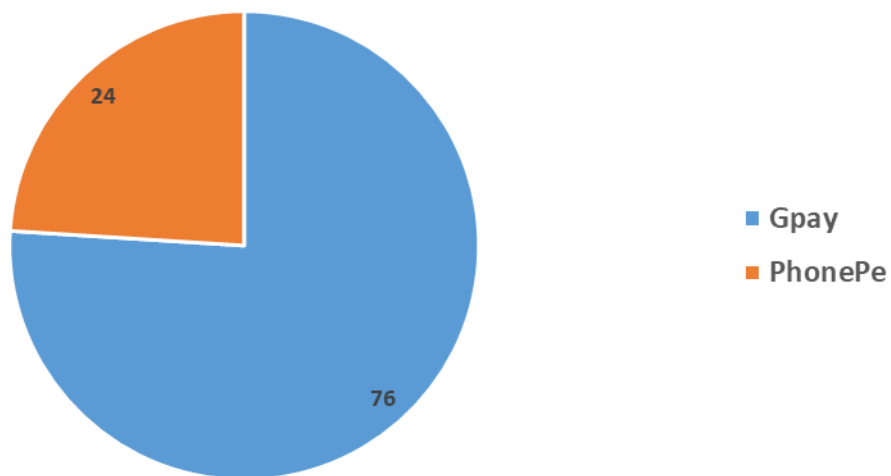
Interpretation:-

It is observed so far that Google Pay been dominant in terms of user friendly feature, security and cash back options it can be the reason why Google Pay is the go to app for 77% people from the sample size

Q7. Which app would you recommend others to use while doing online payment?

PARAMETERS	NO. OF RESPONDENTS
GPay	76
PhonePe	24
TOTAL	100

Recommended app to others

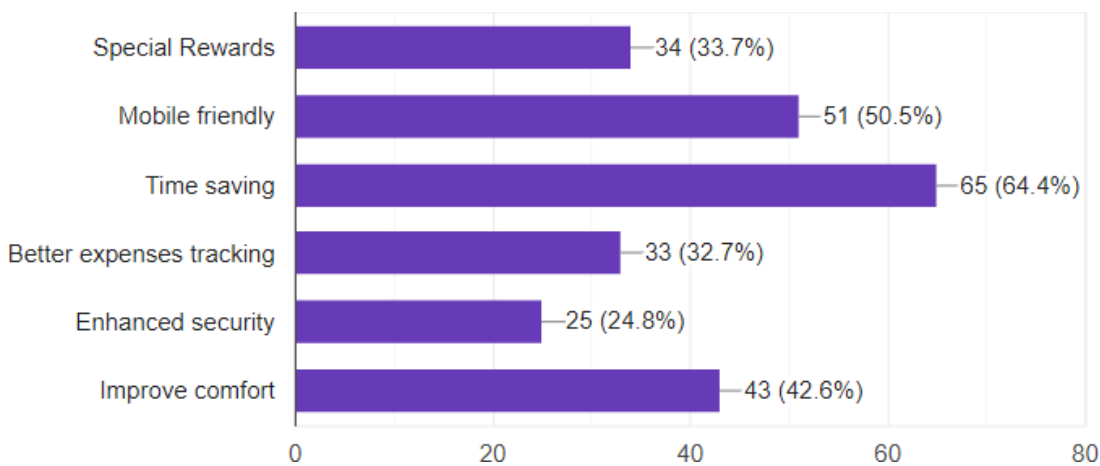


Interpretation:-

It is observed that Google Pay been dominant in terms of user friendly feature, security and cash back options it can be the reason why the users recommend Google Pay to others.

Q8. What makes you to switch to digital wallets?

PARAMETERS	NO. OF RESPONDENTS
Special Rewards	33
Mobile friendly	51
Time Saving	65
Better Expense Tracking	33
Enhanced Security	25
Improve Comfort	43
TOTAL	100



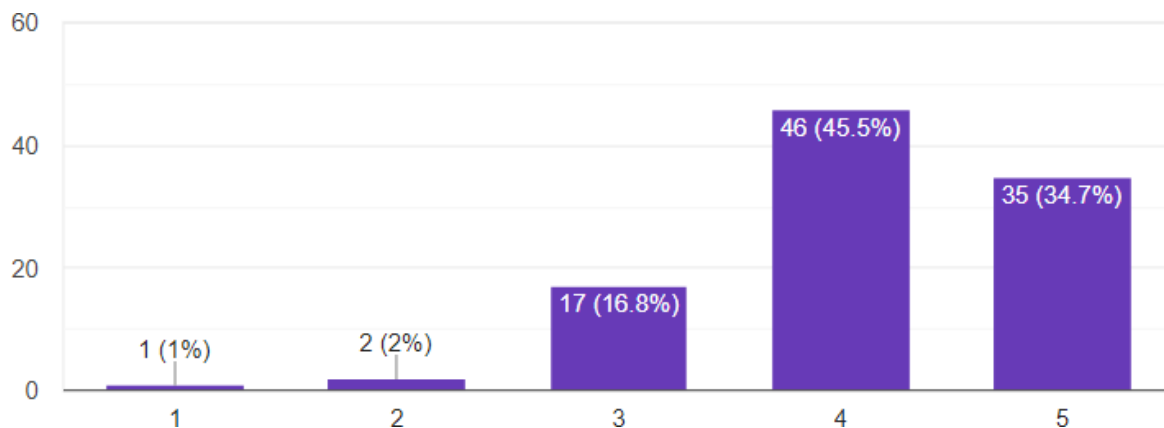
Interpretation:-

According to the respondents the reasons why they are switching to digital wallets stated that 64% respondents from choose time saving which is why the user friendly features of app really matters as 50% choose mobile friendly option as well which also affects the comfort as 42% switched because they believe it improves comfort

Special offers like cash back also plays an important role when it comes to which app they are using as we can see 34% choose special reward option as well

Q9. Rate the Google Pay app with 5 being the highest and 1 being the lowest (on the basis of user friendly features and security options)

PARAMETERS	NO. OF RESPONDENTS
1	1
2	2
3	17
4	46
5	35
TOTAL	100

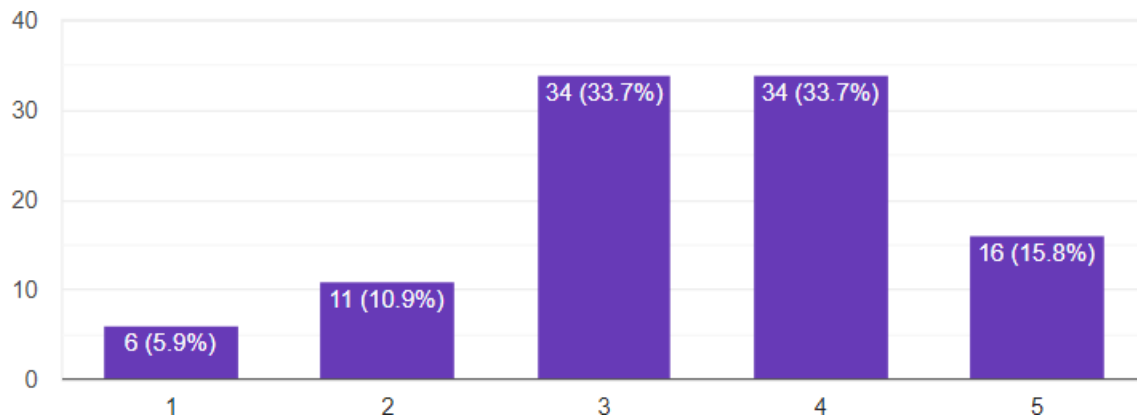


Interpretation:-

While being asked to rate the Google Pay application with 5 being the highest and 1 being the lowest 45% choose 4 as their rating which shows that half of the sample size is satisfied with Google Pay and 34% people gave them a perfect rating which shows that they are really satisfied with the App. And the remaining 18% goes to 1, 2 & 3 respectively, which shows that there is still room for improvement.

Q10. Rate the PhonePe app with 5 being the highest and 1 being the lowest (on the basis of user friendly features and security options)

PARAMETERS	NO. OF RESPONDENTS
1	6
2	11
3	34
4	34
5	16
TOTAL	100

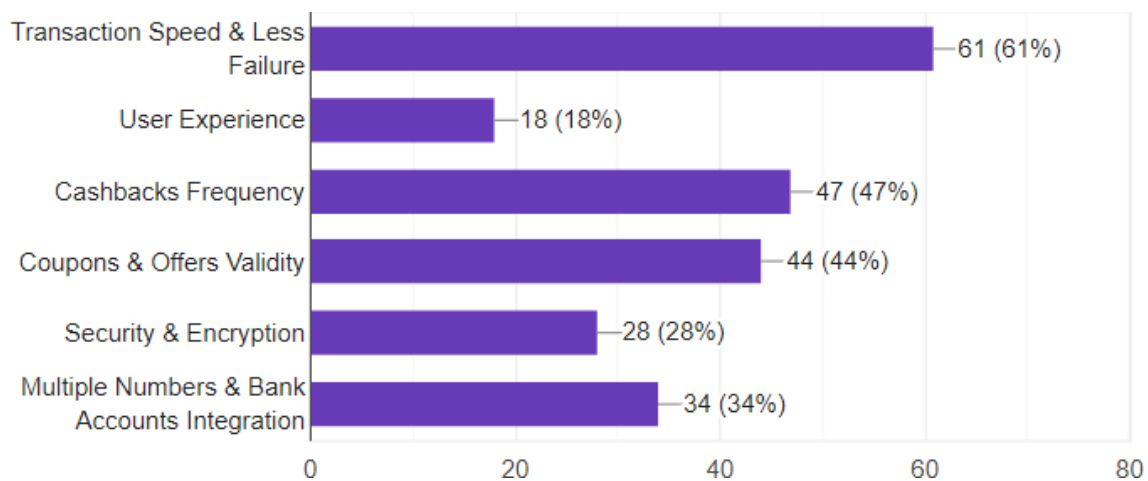


Interpretation:-

While being asked to rate the PhonePe application with 5 being the highest and 1 being the lowest 33% choose 3 and 4 as their rating which shows that people of the sample size are somewhat satisfied with PhonePe and 15% of people gave them a perfect rating which shows that they are really satisfied with the App. And the remaining 16% goes to 1 & 2 respectively, which shows that there is still room for improvement.

Q11. What do you think can be improved?

PARAMETERS	NO. OF RESPONDENTS
Transaction speed & Less Failure	61
User Experience	18
Cash back frequency	47
Coupons and offers validity	44
Security & Encryption	28
Multiple Numbers & Bank Accounts Integration	24
TOTAL	100



Interpretation:-

According to the respondents there are lot of things which can be improved as we can see the in bar graph where 61% people think that the transaction speed can be improved so does the cashbackfrequency getting 47% , 44% thinks that coupons and offers validity can be increased which can be because they are usually valid just for few days , 34% voted for multiple numbers and bank integration which can be because now a days most o them have dual sim cards and accounts

Customer perception is key in the use of mobile wallet applications in Nagpur, since customer knowledge of new mobile technological innovation is fast growing. Modern technology has boosted consumer demand. As a result, mobile wallet service providers are developing cutting-edge technologies from the perspective of the consumer. Hence as per the study it can be concluded that the consumers are more inclined towards Google Pay over PhonePe. The reason for this is the popularity that Google Pay has among the customers there security and user friendly options they provides.

SUGGESTIONS

- **PhonePe** can work on their cashback and options they provide as it is the most preferred option among the users
- **PhonePe** can also incorporate more user friendly options like **Google Pay**.
- **PhonePe** can also improve the time saving features as it is what made the 65% of the sample size switch to digital wallets
- As **word of mouth** and **advertisement** are the strongest marketing mediums for both **Google Pay** and **PhonePe** they can concentrate more on that.

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