



A STUDY ON STUDENTS PERCEPTION TOWARDS DIGITAL PAYMENT SYSTEM WITH SPECIAL REFERENCE TO MADURAI CITY.

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ABSTRACT:

The study on students' perception towards digital payment systems in Madurai city delves into a critical aspect of the evolving financial landscape in India. With the rapid digitization of payment methods, understanding how students perceive and interact with these systems becomes paramount. Through a comprehensive examination utilizing surveys and interviews, this research offers valuable insights into the attitudes, preferences, and challenges faced by students regarding digital payments. Madurai, a bustling city with a diverse student population, serves as an ideal setting to explore these dynamics, providing nuanced perspectives on the factors influencing adoption and usage patterns.

The findings of the study highlight the multifaceted nature of students' perceptions towards digital payment systems. While convenience and accessibility emerge as key drivers for adoption, concerns regarding security, trust, and technological familiarity also play significant roles in shaping their attitudes. Moreover, the research sheds light on the varying levels of awareness and usage among students, underscoring the importance of targeted education and awareness initiatives to promote broader acceptance and utilization of digital payment methods in Madurai city. These insights hold relevance not only for policymakers and financial institutions but also for businesses aiming to tailor their offerings to better align with the preferences and needs of the student demographic.

As Madurai continues to embrace digitalization, addressing the concerns and preferences of students can pave the way for a more seamless and inclusive digital payment ecosystem, fostering economic growth and financial empowerment in the region.

KEYWORDS:

DIGITAL PAYMENT SYSTEMS, STUDENTS, PERCEPTION, MADURAI CITY, AWARENESS, ADOPTION, CONVENIENCE, SECURITY, TRUST, TECHNOLOGY.

1.1 INTRODUCTION

The rapid advancement of digital technology has revolutionized various aspects of daily life, including financial transactions. In recent years, digital payment systems have gained widespread popularity, offering convenience, efficiency, and security compared to traditional cash-based transactions. In light of this trend, it becomes crucial to understand the perceptions and attitudes of students towards digital payment systems, particularly within the context of their locality. This study aims to delve into the nuances of student perceptions towards digital payment systems, shedding light on the factors influencing their adoption and usage patterns within a Madurai City.

The proliferation of smart phones and internet connectivity has facilitated the adoption of digital payment systems among students, transforming the way they manage their finances and engage in transactions. With the advent of mobile banking apps, e-wallets, and contactless payment methods, students now have access to a plethora of digital payment options at their fingertips. However, despite the convenience and accessibility offered by these

systems, there exist varying levels of acceptance and apprehension among students towards embracing digital payment technologies. Factors such as perceived security risks, ease of use, trust in service providers, and familiarity with digital platforms play pivotal roles in shaping students' perceptions and behaviors towards digital payments.

Moreover, understanding student perceptions towards digital payment systems within a Madurai City holds significant implications for businesses, financial institutions, and policymakers alike. By gaining insights into the preferences, concerns, and preferences of students, stakeholders can tailor their offerings and strategies to better meet the needs and expectations of this demographic. Additionally, exploring the dynamics of digital payment adoption among students can provide valuable insights into broader trends and patterns within the local economy, informing decision-making processes and driving innovation in the digital payment ecosystem. Through empirical research and data analysis, this study seeks to contribute to the growing body of knowledge on

digital payment systems while offering practical implications for stakeholders operating within the specified locality.

1.2 STATEMENT OF PROBLEM:

The statement of the problem revolves around understanding the perceptions and attitudes of students towards digital payment systems within a Madurai City. Despite the growing popularity and convenience of digital payment methods, there exists a need to comprehend the factors influencing students' adoption and usage patterns, particularly within the context of their locality. This includes investigating concerns regarding security risks, ease of use, trust in service providers, and familiarity with digital platforms. By identifying these factors, stakeholders can develop targeted interventions and strategies to address barriers to adoption, enhance user experience, and promote wider acceptance of digital payment systems among students within the specified locality.

1.3 REVIEW OF LITERATURE:

The proliferation of smartphones and mobile applications has led to the rise of mobile payment systems, transforming the way consumers conduct transactions. Studies by Statista (2021) and Pew Research Center (2020) indicate a growing trend towards mobile payment adoption, driven by the convenience, speed, and flexibility offered by mobile-based platforms. Examining these trends provides valuable insights into the future trajectory of digital payment systems.

User experience and interface design play a critical role in shaping consumers' perceptions and acceptance of digital payment systems. Studies by Lu et al. (2019) and Huang et al. (2021) emphasize the importance of intuitive, user-friendly interfaces, seamless transaction processes, and personalized features in enhancing the usability and attractiveness of digital payment platforms.

Socio-demographic factors such as age, income, education, and technological literacy influence consumers' perceptions towards digital payment systems. Research by Kshetri (2017) and Fu et al. (2021) suggests that younger, tech-savvy individuals with higher incomes and education levels are more likely to adopt digital payment technologies compared to older demographics with limited technological literacy.

1.4 OBJECTIVE:

- To investigate the factors influencing students' perceptions towards digital payment systems within the specified locality, including security concerns, ease of use, trust in service providers, and familiarity with digital platforms.
- To assess the level of adoption and usage patterns of digital payment methods among students, including the frequency of usage, preferred payment channels, and satisfaction with existing digital payment solutions.
- To explore the implications of students'

perceptions towards digital payment systems for businesses, financial institutions, and policymakers operating within the locality, including their impact on consumer behavior, market trends, and regulatory frameworks.

- To identify barriers to adoption and challenges faced by students in utilizing digital payment systems, such as technological barriers, accessibility issues, and concerns regarding data privacy and security.

1.5 RESEARCH DESIGN:

Clearly state the objectives of the study, such as understanding the level of student perception towards digital payment system within Madurai city region.

1.5.1 METHOD OF DATA COLLECTION:

The focus of the research is to study the consumer of towards. Data for the study were collected through primary and secondary sources.

PRIMARY DATA:

Primary data is collected using a self-administered structured questionnaire, and field survey to collect the primary data.

SECONDARY DATA:

The secondary data used in this study were collected from national and international journals, newspapers, magazines, articles, and other records. Websites were also used to collect some statistical information. Several standard textbooks in the area of marketing, advertising, and mass communication were also referred to present the data.

1.6 SAMPLING SIZE:

Sample size: For the research the sample size of: - 50 respondents were taken out of which 80% of the population are frequent users of online shopping. The geographical area is limited to an area of Madurai City. The sample size is defined as the number of observations used for determining the estimations of a given population. The size of the sample has been drawn from the population. Sampling is the process of selecting a subset of individuals from the population to estimate the characteristics of the whole population.

1.7 SAMPLE TECHNIQUE:

sample technique is paramount to ensure the reliability and representativeness of the data collected. Given the diverse demographics and socio-economic characteristics of Madurai's population, stratified sampling could be a suitable technique. population into distinct strata based on relevant factors such as age, gender, income level, and educational background

1.8 GENDER CLASSIFICATION:

GENDER	RESPONDENTS	PERCENTAGE
Male	20	40

Female	15	30
TOTAL	50	100%

1.8 TABLE SHOWING GENDER CLASSIFICATION.**1.9 AGE RESPONDENTS:**

AGE	RESPONDENTS	PERCENTAGE
Below 20	20	40
20-30	10	20
30-40	8	16
40-50	7	14
Above 50	5	10
TOTAL	50	100%

TABLE 1.9 TABLE SHOWING AGE OF THE RESPONDENTS.**1.9 PAYMENT METHODS:**

PAYMENT METHODS	NO OF RESPONDENTS	PERCENTAGE
Apple Pay	5	5.(9.8%)
Google Pay	23	23(45.1%)
Debit or credit cards	3	3(5.9%)
Online banking transfers	8	8(15.7%)
Nosie	2	2(3.9%)
QR code payments	10	10(19.6%)
TOTAL	51	100%

TABLE 3.8TABLE SHOWING BRAND OF THE GADGET USING OF THE RESPONDENTS.**1.10 RANK:**

ITEMS	VERY IMPORTANT	SOMEWHAT IMPORTANT	NEITHER IMPORTANT NOR UNIMPORTANT	LESS IMPORTANT	UNIMPORTANT.	MEAN	SD	RANK
Advertisement	29	9	6	3	4	7.52	10.75639	5
Appearance	28	13	6	3	1	8.24	10.94075	4
Price	34	4	8	3	2	9.52	13.49815	1
Functions	26	13	4	3	5	7.44	9.679876	7
Quality	33	5	6	1	6	9.12	12.91124	2
Brand Image	29	10	7	2	3	7.52	10.98636	6
Service	32	9	4	2	4	8.72	12.45793	3

CORRELATION

ITEMS	ADVERTISEMENT	APPEARANCE	PRICE	FUNCTIONS	QUALITY	BRAND IMAGE	SERVICE
Advertisement	1						
Appearance	0.973	1					
Price	0.976	0.919	1				
Functions	0.970	0.979	0.893	1			
Quality	0.981	0.909	0.982	0.920	1		
Brand Image	0.996	0.983	0.967	0.970	0.967	1	
Service	0.998	0.966	0.966	0.976	0.980	0.990	1

In this table is considered that the coefficient of correlation of variables Advertisement, Appearance, Price, Functions, Quality, Brand Image, and Service are highly relationship for the result range is 88 to 100 percentage.

1.11 FINDING:

- 40% of respondents are Male.
- 40% of respondents are Below 20.

- 23(45.1%) of respondents are using Google Pay.

CONCLUSION:

This study has provided valuable insights into the dynamics of job satisfaction among collection executives within a Madurai City. Through a comprehensive examination of various factors influencing job satisfaction,

including organizational, environmental, and individual aspects, we have gained a deeper understanding of the challenges and opportunities inherent in the role of collection executives. The findings highlight the importance of effective communication, supportive organizational cultures, and access to resources and training in enhancing job satisfaction levels among collection staff. By addressing these factors, organizations can create a more conducive work environment that promotes employee well-being and contributes to organizational success.

Furthermore, the study underscores the significance of recognizing the unique needs and challenges faced by collection executives within the chosen locality. By contextualizing the findings within the local socio-economic landscape and regulatory framework, organizations can develop targeted interventions and strategies tailored to the specific context, thereby maximizing their effectiveness in improving job satisfaction and retention rates among collection executives. This localized approach acknowledges the diversity and complexity of the collection management field, offering practical solutions that resonate with the experiences of collection staff in the target locality.

In moving forward, it is imperative for organizations to prioritize the implementation of evidence-based recommendations and interventions aimed at enhancing job satisfaction among collection executives. By fostering a supportive and inclusive work environment, providing opportunities for professional development and growth, and recognizing the contributions of collection staff, organizations can cultivate a culture of engagement and commitment that drives performance and ensures long-term success. Ultimately, investing in the well-being and satisfaction of collection executives not only benefits

individual employees but also strengthens the overall resilience and effectiveness of the organization in achieving its financial objectives.

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