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A STUDY ON CUSTOMER LOYALTY TOWARDS PAYTM IN ERODE CITY**Dr. S. KALAISELVI****ASST. PROFESSOR****PG & RESEARCH DEPARTMENT OF COMMERCE****VELLALAR COLLEGE FOR WOMEN****ERODE****P. KARTHIKA****ASST. PROFESSOR****PG DEPARTMENT OF COMMERCE WITH COMPUTER APPLICATIONS****VELLALAR COLLEGE FOR WOMEN****ERODE****ABSTRACT**

The objective of this study is to evaluate the customer loyalty towards Paytm in Erode city. This study identifies the relationship between demographic variables and study related factors. This is an empirical research based on primary data, collected through questionnaire. The sample size is 100 selected on convenient sampling method. The findings of the research study, reveals that majority of the respondents is highly influenced by their Friends / Relatives recommendation. There is no significant relationship between all the personal factors of the respondents such as age, educational qualification, occupation and study related factors such as purpose of usage except period of usage and frequency of usage.

KEYWORDS

Paytm, Erode, customer loyalty.

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INTRODUCTION

In today's world Smartphone has become essential part of our daily life. It plays a vital role in this regard offering users a great platform for communication and access to a wide range of applications. Adoption of cashless transaction has been significantly pushed by Prime Minister Shri. Narendra Modi as part of government reforms after demonetization of high value currency of Rs.500/- and Rs.1000/-. The demonetization resulted in unprecedented growth in digital payment with which traders and consumers started searching for innovative mobile apps for alternative payment system to encourage cashless transactions and to save time. Digital India also acts a catalyst to exponential growth in use of digital payment. The consumer perception of digital payment has a significant and positive impact on adoption of digital payment methods. Paytm as its abbreviation states "Payment Through Mobile" is the India's largest mobile commerce platform launched by One97 Communication founded by Vijay Shekhar Sharma in August 2010 headquartered in Noida offers comprehensive payment services for both customers and merchants. Initially it was focused on mobile and DTH recharging later it provided e-wallet and payment banking facility and now it offers multiple services ranging from primary mobile recharge to buying apparels and electronics enabling the customers to get everything at one place.

STATEMENT OF THE PROBLEM

After demonetization drive started as millions of consumers and merchants across the country are opting for mobile payments on its platform for the first time. From consumers being able to pay for a cup of coffee using Paytm shows an exponential increase in adoption of Paytm as a way to pay by both consumers and merchants alike. The study aims to identify the customer loyalty towards Paytm in Erode city and to know what are the influencing factors and overall satisfaction towards Paytm.

OBJECTIVES OF THE STUDY

1. To find out the factors that influence the respondents to use Paytm.
2. To ascertain the customer loyalty towards Paytm.
3. To find out the problems faced by the respondents with Paytm.
4. To conclude and provide suggestions based on the result of the study.

METHODOLOGY

- The study is confined to Erode city only.
- Period of study is five months i.e., Dec 2018 – April 2019.
- Convenient sampling method was used to collect the pertinent data from the respondents.
- 100 respondents are taken as sample for this study.

DATA ANALYSIS

Simple statistical tools such as Percentage analysis, Chi-square test and weighted average score ranking method are used.

TABLE 1.1: PROFILE OF THE RESPONDENTS

Factors	No. of Respondents	Percentage (%)
1) GENDER		
<i>Male</i>	42	42
<i>Female</i>	58	58
2) AGE		
<i>Below 25 years</i>	18	18
<i>26-35 years</i>	38	38
<i>36- 45 years</i>	32	32
<i>Above 45 years</i>	12	12
3) MARITAL STATUS		
<i>Married</i>	56	56
<i>Unmarried</i>	44	44
4) FAMILY SIZE		
<i>Below 3 members</i>	35	35
<i>3-5 members</i>	37	37
<i>Above 5 members</i>	28	28
5) EDUCATIONAL QUALIFICATION		
<i>School level</i>	18	18
<i>Under Graduate</i>	37	37
<i>Post Graduate</i>	29	29
<i>Diploma</i>	16	16
6) OCCUPATION		
<i>Business</i>	27	27
<i>Professional</i>	24	24
<i>Employee</i>	17	17
<i>Student</i>	25	25
<i>Others</i>	7	7
7) MONTHLY INCOME		
<i>Below Rs. 10,000</i>	21	21
<i>Rs. 10,001 – 25,000</i>	36	36
<i>Rs. 25,001-50,000</i>	27	27
<i>Above Rs.50,000</i>	16	16

Table 1.1 exhibits majority 58% of the respondents are Female, 38% of the respondents belong to the age group of 26 – 35 years, 56% of the respondents are married, 37% of the respondent's family have three to five members, 37% of the respondents are Under Graduates, 27% of the respondents are Business person, 36% of the respondent's monthly income is between Rs. 10,001 – 25,000.

TABLE 1.2: STUDY RELATED FACTORS

Factors	No. of Respondents	Percentage (%)
1) SOURCE OF FAMILIARITY		
Television	31	31
Newspaper/ Magazine	22	22
Internet	18	18
Friends & Relatives	29	29
2) DEVICE USED FOR PAYMENT		
Smartphone	40	40
PC/ Laptop	26	26
Tablet	34	34
3) PERIOD OF USAGE		
Less than 6 months	18	18
6 months – 1 year	38	38
More than a year	44	44
4) PURPOSE OF USAGE		
Money Transfer	32	32
Recharge	17	17
Utility & Bill Payment	14	14
Ticket / Hotel Booking	11	11
Shopping	26	26
5) FREQUENCY OF USAGE		
Daily	18	18
Weekly	31	31
Monthly	39	39
Once in a while	12	12
6) APPROXIMATE MONEY TRANSFERRED		
Below Rs.1000	30	30
Rs.1000 – 5000	36	36
Above Rs.5000	34	34
7) SUITABLE MEDIA FOR PROMOTION		
Television	30	30
Newspaper	22	22
Internet	12	12
Hoardings & Posters	36	36
8) LEVEL OF SATISFACTION		
Highly Satisfied	37	37
Satisfied	35	35
Neutral	18	18
Dissatisfied	10	10
Highly Dissatisfied	0	0
9) FACTORS INFLUENCED THE RESPONDENTS		
	Weighted Score	Rank
Advertisement	13.44	IV
As recommended by Friends/ Relatives	14.03	I
Digital India / Cashless Economy	12.58	VII
Demonetization	14	II
Easy to use & Convenient	13.72	III
Discounts, Offers & Cash backs	12.61	VI
Multilingual	13.22	V
Security & Privacy	11.77	VIII
10) PROBLEMS FACED BY THE RESPONDENTS		
	Weighted Score	Rank
Problem in QR code detection	21.2	I
Failure in Payment Gateway	20.46	II
Lack of Security	19.26	IV
Delay in confirmation of order	2.026	III
Involves danger in losing money	18.4	V

Table 1.2 depicts that majority 31% of the respondents came to know about Paytm through Television, 40% of the respondents use Smartphone for making payment, 44% of the respondents are using Paytm for more than a year, 32% of the respondents main purpose of using Paytm is Money Transfer, 39% of the respondents use Paytm on monthly basis, 36% of the respondents transfer between Rs.1000 – 5000 in a day using Paytm, 36% of the respondents opine Hoardings & Posters as suitable media for promotion of Paytm, 37% of the respondents are Highly Satisfied, Most of the respondents are highly influenced by their Friends/Relatives and faced problem in QR code detection.

TABLE 1.3: CHI SQUARE ANALYSIS

Factor	Degrees of freedom	Calculated value	Table value	Significant / Not significant
There is no significant relationship between age of the respondents and their loyalty towards Paytm	6	1.461	5.38	Significant
There is no significant relationship between educational qualification of the respondents and their loyalty towards Paytm	6	3.179	5.348	Significant
There is no significant relationship between occupation of the respondents and their loyalty towards Paytm	8	3.091	7.344	Significant
There is no significant relationship between period of usage of the respondents and their loyalty towards Paytm	4	3.636	3.357	Not Significant
There is no significant relationship between purpose of usage of the respondents and their loyalty towards Paytm	8	3.592	7.344	Significant
There is no significant relationship between frequency of usage of the respondents and their loyalty towards Paytm	6	5.483	5.348	Not Significant

Table 1.3 the chi-square results shows that there is no significant relationship between all the personal factors of the respondents such as age, educational qualification, occupation and study related factors such as purpose of usage except period of usage and frequency of usage.

RESULTS AND DISCUSSION

- Majority (58%) of the respondents are female.
- Majority (38%) of the respondents belong to the age group of 26 – 35 years.
- Majority (56%) of the respondents are married.
- Majority (37%) of the respondents family have three to five members.
- Majority (37%) of the respondents are Under Graduates.
- Majority (27%) of the respondents are business men.
- Majority (36%) of the respondents monthly salary is between Rs. 10,000 – 25,000.
- Majority (31%) of the respondents came to know about Paytm through Television.
- Majority (40%) of the respondents use Smartphone for making payment.
- Majority (44%) of the respondents are using Paytm for more than a year.
- Majority (32%) of the respondents main purpose of using Paytm is Money transfer.
- Majority (39%) of the respondents use Paytm on monthly basis.
- Majority (36%) of the respondents transfer between Rs.1000 – 5000 in a day through Paytm.
- Majority (36%) of the respondents opine Hoarding & Posters as suitable media for promotion of Paytm.
- Majority (37%) of the respondents are highly satisfied.
- Majority of the respondents is highly influenced by their Friends / Relatives recommendation.
- Majority of the respondents faced the problem in QR code detection.
- The chi-square test shows that, there is no significant relationship between all the personal factors of the respondents such as age, educational qualification, occupation and study related factors such as purpose of usage except period of usage and frequency of usage.

SUGGESTIONS

The following are the suggestions made based on the findings of the study

- ◆ Many customers are facing problem in payment gateway due to heavy traffic. So it is suggested to take necessary steps to overcome delay in processing of payments.
- ◆ The size of the app is very big and occupies more space. So it is suggested to reduce the size of the app by providing only necessary and most commonly used feature.
- ◆ The advertisement frequency can be increased to attract potential customers.
- ◆ The significance of cashless transaction may be published in different media to create awareness among public.

CONCLUSION

After demonetization there has been a rise in the number of online payments like debit card, credit card, net/mobile banking, e-wallets like Paytm transaction etc. Even the small vendors have introduced cashless payment methods. In this study, majority of the users were significantly interested in using Paytm. Paytm is enjoying the advantageous position in the market through its popularity and by providing wide range of services at one roof. However, competitors like PhonePe, Google Pay, BHIM UPI etc., cannot be ignored and has to work on discounts/ offers, and bring about innovation to maintain its customers.

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