

# Survey Study on Effective usage of Online Mode Payment Option in Pandemic Period

Dr. B. Kalaiyaran<sup>1</sup>, Kanagaraj Venusamy<sup>2</sup>, Waheeda Fathima<sup>3</sup>, A. Kayalvizhi<sup>4</sup>

<sup>1</sup>Assistant Professor, Department of Business Administration, DRBCCC Hindu College, Pattabiram, Chennai, Tamilnadu, India

<sup>2</sup>Research Scholar, Jamal Institute of Management, Affiliated to Bharathidasan University, Trichy, Tamilnadu, India

<sup>3</sup> Faculty-Business Studies and Marketing, Indian School Al Wadi Kabir, Sultanate of Oman

<sup>4</sup>Assistant Professor, Department of Business Administration with Computer application, Government Arts and Science college, Gudalur, Nilgiris, Tamilnadu, India

## ABSTRACT

In the last few years, a rapid transformation has been witnessed by the banking system all over the globe. The process of tracking and fulfilment of commitments has been improved due to facilities provided by the deepening of the data technology. Multiple delivery channels and quick resolution of issues are offered to online customers, since the consumers now are expecting high quality services from all the sectors. The research studies that are empirical in nature are focusing on identifying the factors that influence the satisfaction of online customers with the quality of their bank services. Additionally, the hypothesis says that in spite of the fact that online shopping is convenient, there is a significant impact of anxiety which is developed due to online payment system, privacy, and security on online shopping. The data were collected from the 50 respondents. The statistical tools such as mean, percentage and one sample t-test have been applied.

**Keywords** : Online banking, Mobile app, Customer satisfaction, Pandemic, Mobile payment system

## Article Info

Volume 9, Issue 6

Page Number : 29-35

## Publication Issue :

November-December-2022

## Article History

Accepted : 01 Nov 2022

Published: 05 Nov 2022

## I. INTRODUCTION

All over the world, each country has a personal economic system and this economic system is responsible for the entire development of that country. It is important for an economic system to have a set of institutional arrangement that can help the financial surplus to mobilize within the economy and get

transferred from surplus units to deficit spenders. The “economic system” of any country includes “banking” and “non-banking” financial institutes that are capable of providing all sorts of finance related services to their buyers. In these finance related services, “finance clearing” and “fund transfer services” are considered to be the most important services as compared to other. “Financial intelligibility, stimulating business growth

and consumption” are the sectors that are improved due to these payment systems. “Efficiency and Quality” of these clearing systems are working as the backbone behind the success of banks and their systems. These steps help the banking sector to improve the efficiency of their business and the speed of their services such as “e-banking, internet banking, electronic fund transfer, electronic clearing, mobile banking, etc.”

## II. Related Work

We are living in truly extraordinary times. The COVID-19 pandemic is having a significant impact on economies worldwide, affecting employment, businesses, and households. Monetary and fiscal policies have been heavily mobilized to assist in mitigating the impact of containment measures on economic activity. However, the health-care crisis has also disrupted aspects of the retail payment system; payment patterns have seen large, abrupt shifts as merchants and consumers changed both their payment preferences [1]. Many health-care organizations around the world treat people with a large number of medical personnel and specialized equipment for various diseases. During the COVID-19 pandemic, several health-care groups are facing enormous encounters and complications. Many people around the world avoid going to hospitals even for routine check-ups, believing that there is a high risk of contracting the disease while waiting in line [2]. Understanding an entity's alleged risk and coping behavior is critical for the successful implementation of new technologies. Contactless payment services have grown in popularity and have become the new standard for avoiding health/life threats during the COVID-19 pandemic scenario. However, the adoption of contactless payments has received little attention [3]. Contactless payment services have grown in popularity and have become the new standard for avoiding health/life threats during the COVID-19 pandemic scenario. However, the adoption of contactless payments has received little attention. Online food

delivery companies made more option for online payment .It makes more easy for the customer side [4], [5]. Going digital is much more than a trend today because it has numerous positive effects on all types of businesses, both economically and from a consumer standpoint. Because of the primary reason of safety, digital or online shopping is also very important during this pandemic period [6]. The purpose of this study was to examine the main components that determine customer behavior toward online shopping from various ecommerce companies during COVID-19 pandemics. The study investigates the rapid use of the internet, mobile phones, and so on during the country's lockdown. Online shopping is now regarded as the most convenient method of shopping in order to avoid the spread of viruses and to keep ourselves in a safe and secure environment [7]. Consumers were more cautious during the pandemic, but shopping was still necessary. As a result, they believe that shopping online is one of the best ways to feel safe. With the spread of coronavirus, the pandemic also causes consumer anxiety [8],[9]. The mobile payment system has not only changed the payment pattern, but it has also improved the performance of small and medium-sized enterprises (SMEs) and individuals' quality of life by saving energy, lowering the risk of carrying cash, and allowing them to devote more time to their businesses and conduct international trade [10],[11]. Current advancements in information technology and communications, as well as the significant changes that the business world is being forced to undergo, are creating opportunities for widespread acceptance of mobile payments [12],[13]. The nationwide coronavirus quarantine could have a negative impact on India's economy and health. Mobile commerce is the logical continuation of electronic commerce [14]. Electronic commerce is powered by the ability to pay electronically in conjunction with a website. The Internet's development had a significant impact on the spread of internet banking [15].

**Modern payment system in India**

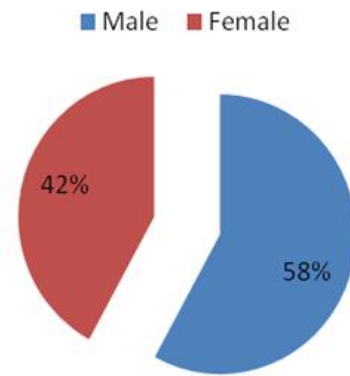
The RBI (Reserve Bank of India) is playing very important part in developing “payment and settlement” system in the country. Many financial requirements are created due to the emergence of “e-commerce” and there are number of cases where normal and basic payment system is not able to fulfil the requirements effectively. In India, so as to identify these requirements implementation of “bank computerization project” is been initiated by RBI which is also providing network facilities to banks and financial institutions and these facilities are based on Information and Communication Technology.

Table1 shows the gender of the people that were surveyed to conduct the present study. It is found from the above table that the total number of the respondent is 50 in which 58.0 percent are male and 42.0 percent are female ( fig.1).

**III. Objective of the study**

1. To find the Effective usage of online mode payment option in pandemic period.
2. To find the effectiveness of online mode payment option in pandemic period.

**Gender profile of the respondents**



**Figure 1.** Gender profile of the respondents

**IV. Methods and Findings**

The nature of the present study is “effective usage of online payment” in which the data sample of 50 respondents were approached to conduct the survey through online platform and target group is academic sector students and faculty. The 5 point “Likert scale” was used to analyse the data. The data were analysed with the help of mean, percentage, and one sample t test.

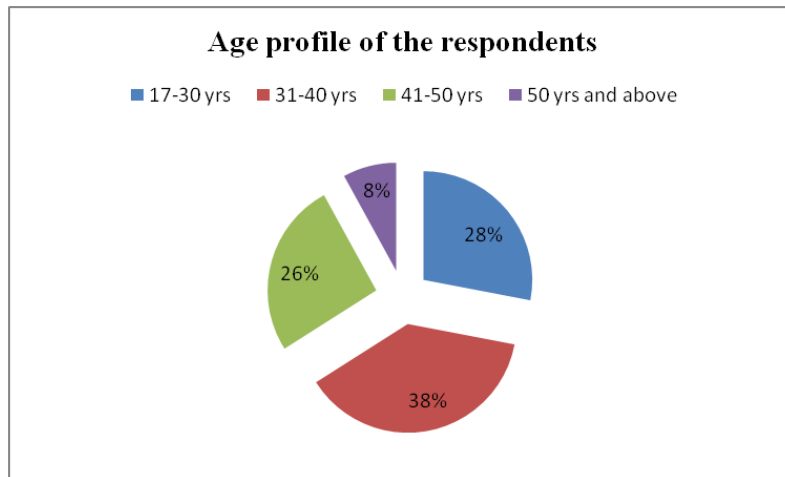
**Table 2** Age of the respondents

Age	Frequency	Percent
17-30 yrs	14	28.0
31-40 yrs	19	38.0
41-50 yrs	13	26.0
50 yrs and above	4	8.0
<b>Total</b>	<b>50</b>	<b>100.0</b>

Table 2 demonstrates the age of the respondents in which 28.0 percent of the respondents are from the age group 17-30 yrs. 38.0 and 26.0 percent of the respondents belong to age group 31-40 yrs and 41-50 yrs respectively. The table also shows that only 8.0 percent of the total respondents are of 50 yrs and above (fig.2).

**Table1** Gender profile of the respondents

Gender	No. of respondent	%age
Male	29	58.0
Female	21	42.0
<b>Total</b>	<b>50</b>	<b>100.0</b>

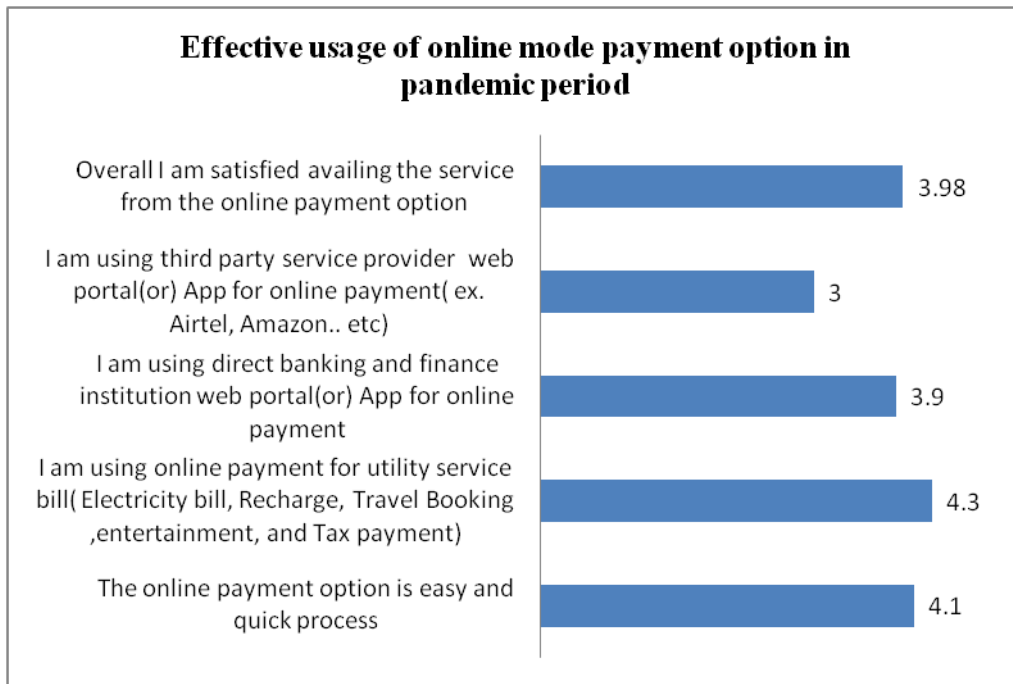


**Figure 2** Age profile of the respondents

**Table 3** Effective usage of online mode payment option in pandemic period

SI. No.	Statements	Mean	Std. Deviation
1.	The online payment option is easy and quick process	4.10	.81441
2.	I am using online payment for utility service bill( Electricity bill, Recharge, Travel Booking ,entertainment, and Tax payment)	4.30	.61445
3.	I am using direct banking and finance institution web portal(or) App for online payment	3.90	.88641
4.	I am using third party service provider web portal(or) App for online payment( ex. Airtel, Amazon.. etc)	3.00	1.10657
5.	Overall I am satisfied availing the service from the online payment option	3.98	.74203

Table 3 is showing total mean for the opinion of the respondents on Effective usage of online mode payment option in pandemic period. It is found from the above table that the respondents say that I am using online payment for utility service bill ( Electricity bill, Recharge, Travel Booking ,entertainment, and Tax payment) with the mean score 4.30 and they also believe that The online payment option is easy and quick process with the mean score 4.10. The respondents also say that Overall I am satisfied availing the service from the online payment option with the mean score 3.98 and they agree that they are using direct banking and finance institution web portal (or) App for online payment with the mean score 3.90. It is also found from the table that the respondents admitted that they are using third party service provider web portal (or) App for online payment ( ex. Airtel, Amazon.. etc) with the mean score 3.00 (fig.3).



**Figure 3 Effective usage of online mode payment option in pandemic period**

**Table 4 One-Sample Test to check the Effective usage of online mode payment option in pandemic period**

SI. No.	Statements	“Test Value = 3.0”		
		“t”	“df”	“Sig. (2-tailed)”
1.	The online payment option is easy and quick process	9.551	49	.000
2.	I am using online payment for utility service bill( Electricity bill, Recharge, Travel Booking ,entertainment, and Tax payment)	14.960	49	.000
3.	I am using direct banking and finance institution web portal(or) App for online payment	7.180	49	.000
4.	I am using third party service provider web portal(or) App for online payment( ex. Airtel, Amazon.. etc)	.000	49	1.000
5.	Overall I am satisfied availing the service from the online payment option	9.339	49	.000

Table 4 shows One-Sample Test to check the Effective usage of online mode payment option in pandemic period. It is found that the value in the significant column is below 0.05 (0.000) for all the statements except the statement “I am using third party service provider web portal (or) App for online payment (ex.

Airtel, Amazon. Etc.)” which is above the significant value 0.05 (1.000) and is not significant.

Through this online payment options, there are only 50% of people's are agree this method and would also like this method to do. The another half percent of persons didn't like to do. So we know the reasons

means, fearing is one of the leading reasons because of this online payments and then they feared to get some issues on the network problems also. So these are the main reasons for they didn't using persons issues to use the online payment method.

- i) In the first statistical data, we known that the half of the persons are agree this method. So the 37.3% strongly agree, 1% just agree and then 39.2% are agree this method. Then 21.6% neither agree or non disagree and 1% of people's are disagree this method.
- ii) In this second one, 50% of people using online payment facility for their mobile recharge, travel and entertainment booking. And then some persons are using less than 10%., so through this data, we known that there are 39.2% they are strongly agree, 52.9% agree, 7.8% neither agree nor disagree, 0.5% disagree for this method and also the same 0.5% people's are strongly agree this method too.
- iii) I'm using direct banking and finance institution web portal for online payment but some of the other people's they agree and disagreeing this method. Through this method 45.1% peoples are just agree for online payment, 27.5% strongly agreed, 19.6% neither agree nor disagree and then 7.8% they didn't like so they totally disagreed this method.
- iv) The last data also shows that the half of the people are agreeing and disagreeing this third party service provider web portal or app for online payment. So only 33.3% agreed, 29.4% disagree, 9.8% of persons are strongly disagreed this method. And then finally none of the persons are strongly agree to use this method.

## V. CONCLUSION

The study concludes that the majority of the respondents are using online payment for utility service bill (Electricity bill, Recharge, Travel Booking,

entertainment, and Tax payment) and it is found from the study that there is significant and effective usage of online mode payment option in pandemic period. Academic level of students are shown more interest in online payment. Many securable app used by consumer to access the online payment which is recommended by financial authority in India. In near future online payment facility will be deployed in all corner of the India. Many consumer utilizing mobile devices to make payment and also it is very convenient. The technique has witnessed a drastic change along with technological advancements all over the world. In the past few years, it is seen that, ICT (information and communication technology) have played a significant role in the improvement of financial system all over the globe. Majority of Indian Banks and financial institutions are now offering "financial products" and "services" to their customers and these products are based on Information and Communication Technology.

## VI. REFERENCES

- [1]. Bullock, Michele. "Panic, pandemic and payment preferences." Speech at the Morgan Stanley Disruption Evolved Webcast, Online 3 (2020).
- [2]. Thirupathieswaran, R., et al. "Zero Queue Maintenance System using Smart Medi Care Application for Covid-19 Pandemic Situation." 2021 Third International Conference on Intelligent Communication Technologies and Virtual Mobile Networks (ICICV). IEEE, 2021.
- [3]. Srivastava, Chetan, G. Mahendar, and Vishnu Vandana. "Adoption of contactless payments during covid-19 pandemic—an integration of protection motivation theory (pmt) and unified theory of acceptance and use of technology (utaut)." *Academy of Marketing Studies Journal* 25.1 (2021): 1-20.
- [4]. Pal, Debajyoti, et al. "Using online food delivery applications during the COVID-19 lockdown period: What drives University Students'

- satisfaction and loyalty?" *Journal of Foodservice Business Research* (2021): 1-45.
- [5]. Jayan, MS Vimala Lucy, and MS Liya Xavier. "An empirical study on the online shopping acceptance: pre and post Covid-19 outbreak".
- [6]. Yadav, Jitendra, Madhvendra Misra, and Amit Ranjan. "Online Shopping Behavior during COVID-19 Pandemic: An Indian Perspective." Available at SSRN 3874348 (2021).
- [7]. Nathiya, M. Ancy Raja, and K. Asha. "An impact of covid-19 pandemic on the dynamic consumer buying behaviour towards online shopping." *management strategies to combat covid19 aftermath* (2020): 14.
- [8]. KWABENA, Gyamfi-Yeboah, et al. "Effects of a technological-organizational-environmental factor on the adoption of the mobile payment system." *The Journal of Asian Finance, Economics, and Business* 8.2 (2021): 329-338.
- [9]. Liébana-Cabanillas, Francisco, et al. "Mobile payment adoption in the age of digital transformation: The case of Apple Pay." *Sustainability* 12.13 (2020): 5443.
- [10]. Panhwer, Pireh, et al. "Awareness and reason towards slow adoption of e-payment system: study of Hyderabad." *Annals of Contemporary Developments in Management & HR (ACDMHR)*, Print ISSN (2020): 2632-7686.
- [11]. Gopalan, Hema S., and Anoop Misra. "COVID-19 pandemic and challenges for socio-economic issues, healthcare and National Health Programs in India." *Diabetes & Metabolic Syndrome: Clinical Research & Reviews* 14.5 (2020): 757-759.
- [12]. Goyal, Vishal, U. S. Pandey, and Sanjay Batra. "Mobile banking in India: Practices, challenges and security issues." *International Journal of Advanced Trends in Computer Science and Engineering* 1.2 (2012).
- [13]. Paul, Priyanka Kumari, Gajraj Singh Ahirwar, and Purnima Sharma. "Study of internet banking in India." [14]. Keskar, Mugdha Y., Neeraj Pandey, and Avadhut Arun Patwardhan. "Development of conceptual framework for internet banking customer satisfaction index." *International Journal of Electronic Banking* 2.1 (2020): 55-76.
- [15]. Naeem, Muhammad, and Wilson Ozuem. "The role of social media in internet banking transition during COVID-19 pandemic: Using multiple methods and sources in qualitative research." *Journal of Retailing and Consumer Services* 60 (2021): 102483.

**Cite this article as :**

Dr. B. Kalaiyaran, Kanagaraj Venusamy, Waheeda Fathima, A. Kayalvizhi, "Survey Study on Effective usage of Online Mode Payment Option in Pandemic Period", *International Journal of Scientific Research in Science, Engineering and Technology (IJSRSET)*, Online ISSN : 2394-4099, Print ISSN : 2395-1990, Volume 9 Issue 6, pp. 29-35, November-December 2022.

Journal URL : <https://ijsrset.com/IJSRSET2294151>