

EMPLOYEES PERCEPTION ON DIGITAL PAYMENT – UPI

C.Jeya Gowri, Research Scholar, Department of Commerce, St. John's College, Palayamkottai
(Affiliated to Manonmaniam Sundaranar University, Abishekapatti, Tirunelveli-627012, Tamilnadu,
India.)

Dr. S. Dani Romansingh, Assistant Professor, Department of Commerce, (Affiliated to
Manonmaniam Sundaranar University, Abishekapatti,,Tirunelveli- 627012, Tamilnadu, India.) St
.John's College, Palayamkottai.

ABSTRACT

Unified Payment Interface (UPI) is a mobile payment system developed by NPCI in India. It allows users to transfer money between bank accounts without the need for bank details every time. The real-time system enables peer-to-peer transfers with two-click authentication, regulated by the RBI. UPI provides a secure way to transfer money between parties, reducing the need for physical cash or bank visits. In this article researcher used Convenient sampling Technique to collect information from the respondents. The sample size was 167. The present study is restricted to know the Women teachers perception towards Unified Payment Interface those who are living in Palayamkottai, Tirunelveli city.

Keywords: Digital Payment; Scan any QR code; Self Transfer; Pay contacts; Bank Transfer; Pay Phone Number; Rewards & Discount.

Introduction

Unified Payment Interfaces (UPI) is a framework that allows for instant and persistent collection of funds by consolidating financial elements from different ledgers into one portable platform. It was created by India's public payments company and is controlled by the Reserve Bank of India. UPI allows for decentralized collection of funds and quick transfer of assets between bank accounts. A pilot program was conducted with 21 sub-banks, and the project was officially launched in April 2016. The unified payment interface aims to provide a standardized architecture and API for instant online payments, leveraging smartphone usage, Indian language interfaces, and universal internet access. Key components include easy integration for mobile payments, secure transactions for both payer and recipient, scalable ecosystem architecture, virtual payment addresses, Aadhaar integration, and innovative features for a better customer experience. This system supports business growth, financial inclusion, and convenience in electronic payments.

Statement of the Problem

UPI Payment made online money simple. This has led to many merchants (small to large) accepting digital payments. Despite all the benefits offered by UPI, end users face some difficulties. People consider UPI payments as a technological revolution even though it has its own drawbacks. Most of the ongoing challenge relates to the bank's server management and connections. There have been cases where funds are withdrawn but user accounts take time to be credited, causing delays. There was also a point where the UPI portal fails when it tries to connect to the bank servers, which is also the main reason why users are moving away from such UPI apps. Thus, this study looks at the unified payment interface with a special focus on the women teachers of Palayamkottai, Tirunelveli city.

Objectives

- To study the perception of school teachers' on unified payment interface.
- To know the benefits of unified payment interface.
- To know the level of satisfaction while using UPI.
- To Analyze the problems faced while using UPI payments.
- To understand the sole purpose for using UPI payments.

Review of Literature

1. **Suresh Kumar et.al., (2020)**, in their research work entitled that, the National Payments Corporation of India (NPCI) was established in 2008 and is promoted by the Reserve Bank of India (RBI). It promotes retail payments and settlements and offers services such as the Unified Payments Interface (UPI) and Bharat Bill Payment System. UPI allows for real-time interbank transactions and is integrated with over 120 banks in India. Researchers are evaluating the impact of UPI on customer satisfaction and the role of NPCI in promoting digital transactions.

2. **Senthamizh Veena et al (2023)**, in their study, Digital payments, also known as electronic payments, involve transferring money from one account to another using digital devices like mobile phones or computers. This method is becoming increasingly popular in a cashless society, offering benefits such as speed, convenience, and ease of use compared to traditional cash transactions. The study focused on the usage patterns of digital payment methods among students in Tiruchirappalli, Tamil Nadu, analyzing factors like awareness, frequency, and purpose of use. The research found that male respondents and those in higher income groups used digital transactions more frequently than their counterparts. The younger generation, especially students, were found to be more active users of digital payment systems due to their familiarity and access to technology. This highlights the growing importance of digital payments in modern society.

3. **Chitranjan Singh (2023)**, discusses the rise of digital payments in India, where the transition from a cash-based economy to a digital one is well underway. The Reserve Bank of India is actively pushing for a digitized India, leading to a significant growth in digital payment ecosystems. With almost one billion cards and over two billion prepaid payment instruments, India now boasts one of the largest digital payment markets globally. The paper focuses on identifying innovations in India's digital payment industry and analyzes various factors affecting the sector using the PESTEL approach.

Research Methodology

This section describes the methodology which includes collection of data, construction of questionnaire and framework of analysis. Both primary and secondary data are used. Primary data have been collected in several areas through a questionnaire. Secondary data have been collected from standard books, journals, newspaper, articles, magazines, websites, etc. Apart from the necessary tables, charts and like suitable statistical tools are applied for analysis and interpretation such as percentage analysis, weighted average method, Garrett ranking method.

ANALYSYS AND INTERPRETATION OF DATA

MARITAL STATUS WISE CLASSIFICATION			
Sl. No.	Marital Status	No. of Respondents	Percentage
1	Married	109	65.27
2	Unmarried	58	34.73
TOTAL		167	100
AGE WISE CLASSIFICATION			
Sl.No.	Age	No. of Respondents	Percentage
1	20 –25 Years	11	6.59
2	26 - 30 Years	21	12.57
3	31 - 35Years	29	17.37
4	36- 40 Years	49	29.34
5	41 - 45Years	36	21.56
6	Above 46 Years	21	12.57
TOTAL		167	100
OCCUPATION WISE CLASSIFICATION			
Sl.No.	Occupation	No. of Respondents	Percentage
1	Govt. Sector (Aided)	47	28.14
2	Private Sector	120	71.86

TOTAL		167	100
MONTHLY INCOME			
Sl.No.	Monthly Income	No. of respondents	Percentage
1	Below Rs.25,000	61	36.53
2	Rs.25,001 – Rs.35,000	38	22.75
3	Rs.35,001 – Rs.45,000	23	13.77
4	Above Rs.45,001	45	26.95
TOTAL		167	100
DEVICE USED FOR PAYMENT			
Sl.No.	Device	No. of respondents	Percentage
1	Computer	39	23.35
2	Mobile	83	49.70
3	Both	45	26.95
TOTAL		167	100
PAYMENT METHOD			
Sl.No.	Payment Method	No. of Respondents	Percentage
1	Scan any QR code	32	19.16
2	Bank transfer	19	11.38
3	People	71	42.51
4	Businesses	45	26.95
TOTAL		167	100
TIME OF USAGE			
Sl.No.	Period	No. of Respondents	Percentage
1	Daily	83	49.70
2	Weekly	53	31.74
3	Monthly	31	18.56
TOTAL		167	100
USAGE PERIOD			
Sl.No.	Usage	No. of Respondents	Percentage
1	Less than a year	35	21
2	One year	45	26.9
3	Two years	49	29.3
4	More than two years	38	22.8
TOTAL		167	100
CHOICE OF APPLICATION ON UPI PAYMENTS			
Sl.No.	Application	No. of Respondents	Percentage
1	GPay	83	49.70
2	Bank UPI	31	18.56
3	Third Parties App	53	31.74
TOTAL		167	100
AMOUNT SPEND THROUGH UPI PAYMENTS			
Sl.No.	Amount	No. of Respondent	Percentage
1	Less than Rs.1000	32	19.2
2	Rs.1001 to Rs.3000	37	22.2
3	Rs.3001 to Rs. 6000	62	37.1
4	More than Rs. 6001	36	21.5
TOTAL		167	100

Sources: Primary data

REASON FOR CHOOSING UPI PAYMENTS

Sl.No	Categories	6	5	4	3	2	1	Average score	Points
1.	Time saving	336	210	136	75	6	6	36.61	1
2.	Safe and secure transfer	180	140	116	78	50	290	28.23	6
3.	Easy to use	270	280	100	57	24	10	35.28	3
4.	Proof of transaction	210	140	192	87	36	9	32.09	5
5.	Convenience	288	180	140	72	38	5	34.42	2
6.	Low service charge	228	130	180	114	30	5	32.71	4

Source: Primary Data

(Weight as: Very High – 5, High – 4, Medium – 3, Low- 2 and Very Low – 1)

LEVEL OF SATISFACTION TOWARDS UPI PAYMENTS

Sl.No	Factors	5	4	3	2	1	Average score	Result
1.	Recharge	315	208	123	12	5	44.2	2
2.	Ticket booking	290	180	108	40	8	41.7	3
3.	Bill payment	345	224	99	10	4	45.4	1
4.	Shopping	165	232	141	36	11	39	4
5.	Transfer of fund	250	140	120	46	19	38.3	5
6.	Hotel booking	245	148	96	56	21	37.7	6

Source: Primary data

(Highly satisfied-5, Satisfied -4, Neutral-3, Dissatisfied -2, Highly dissatisfied -1)

PROBLEMS OF UPI PAYMENTS

Sl. No	Problems	1	2	3	4	5	6	Total	Mean Score	Rank
1	Lack of knowledge	40	37	32	25	19	14	167	442.6	6
2	Lack of trust	80	34	22	18	11	2	167	511.0	2
3	Authentication	48	40	36	22	17	4	167	470.2	4
4	No idea of UPI payment method	60	17	40	14	25	11	167	459.4	5
5	Technical issues	97	36	12	10	8	4	167	534.5	1
6	Pending for verification	62	40	32	15	10	8	167	488.8	3

Source: Primary data

FINDINGS

- ❖ Majority of the respondents are married.
- ❖ Most of the respondents are belongs to the age group of 36 – 40.
- ❖ Majority of the respondents are Private School teachers.
- ❖ 36.53% respondents are earned below Rs.25,000 monthly income.
- ❖ Most of the respondents are used Mobile phone for payment.
- ❖ 42.51% of Payment are done through people in contact.
- ❖ Most of the respondents are used UPI for daily.
- ❖ 29.3% respondents period of usage are two years.
- ❖ Majority of the respondents are used GPay.
- ❖ Rs.3000 to Rs. 6000 of amount spend through UPI.
- ❖ The reason for choosing UPI payments is time saving.
- ❖ Bill Payment got first position with the average score of 45.4.
- ❖ Technical issues got a first place in the problems faced by the respondents.

Suggestions

- Management can take care of the security of payment transactions.
- Users should be careful while using their UPI ID and do not share it with anyone.
- For UPI payments, they are happy to receive refunds.
- Advantages of using UPI payments are time saving

Conclusion

UPI is a payment infrastructure that allows you to manage multiple banks with a single mobile app, enabling future generations to pay instantly. Integrated payment networks are important and have an important role to play these days.

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