



A STUDY ON PROBLEMS FACED BY PHONEPE USERS WITH SPECIAL REFERENCE TO BANGALORE.

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Abstract

Recent developments in mobile communications technologies have changed the way we live. The focus is on comfort and simplicity in today's world and the banking industry has seen quite a revolution in this matter. The transportation of money was quite heavy, which led to the birth of digital payments, and mobile wallets and mobile applications are the preferred way to pay for groceries, utility bills, phone refills, etc. Even major transactions are now carried out digitally instead of in cash, which has not only removed risk factors from the physical world but has rationalized the entire banking and financial sector for good. PhonePe is such a payment application that enables users to maintain their bank account digitally, access them at their funds for any purpose they desire. This paper focuses on the services provided by the PhonePe wallet, the problems faced by PhonePe users in Bangalore, and offer useful suggestions in the light of findings.

Keywords: Digital payments, Phone Pe, Mobile applications, Transactions.

Introduction

India being creating nation has weak infrastructure, low PC entrance, developing security conventions and shopper hesitance in rural division. But numerous banks are advertising ebanking services. India still has incredible remove to travel in online banking administrations as compared to other countries. E-banking is getting to be well known in India (Gupta, 1999; Dasgupta,2002). PhonePe may be a computerized wallet stage and online payment system control in-app and tap-to-pay buys on portable gadgets, enabling users to make installments with Android phones, tablets or observes. Clients inside the us and India moreover can utilize an IOS gadget, though with limited usefulness. Phone Pe is an Indian digital payment and financial services. Its company is headquartered in Bangalore. It was founded by SAMEER NIGAM , RAHUL CHARI and BURZIN ENGINEER in 2015. It is based on unified payments interface (UPI).

Objectives

- It focuses on the services provided by the PhonePe wallet.
- Problems faced by Phone Pe users in Bangalore.
- To offer useful suggestions in the light of findings.

Research Methodology

- Primary data Questionnaire was used to collect primary data from respondents. . The questions included in the questionnaire are close-ended and offering multiple choices and rating questions also. The study is also based on secondary data. The data has been extracted from various sources like research articles, publications and authenticated websites.

Sources of Data

- A questionnaire was designed and formulated to find out the problems faced by PhonePe users in Bangalore. Also certain reports and research papers were referred to for conducting/ compiling review of literature. Thus, the report contains a combination of data collected from primary as well as secondary sources.
- **Sample Design:** Convenience Sampling
- **Sample Size:** Data was collected from 51 respondents.



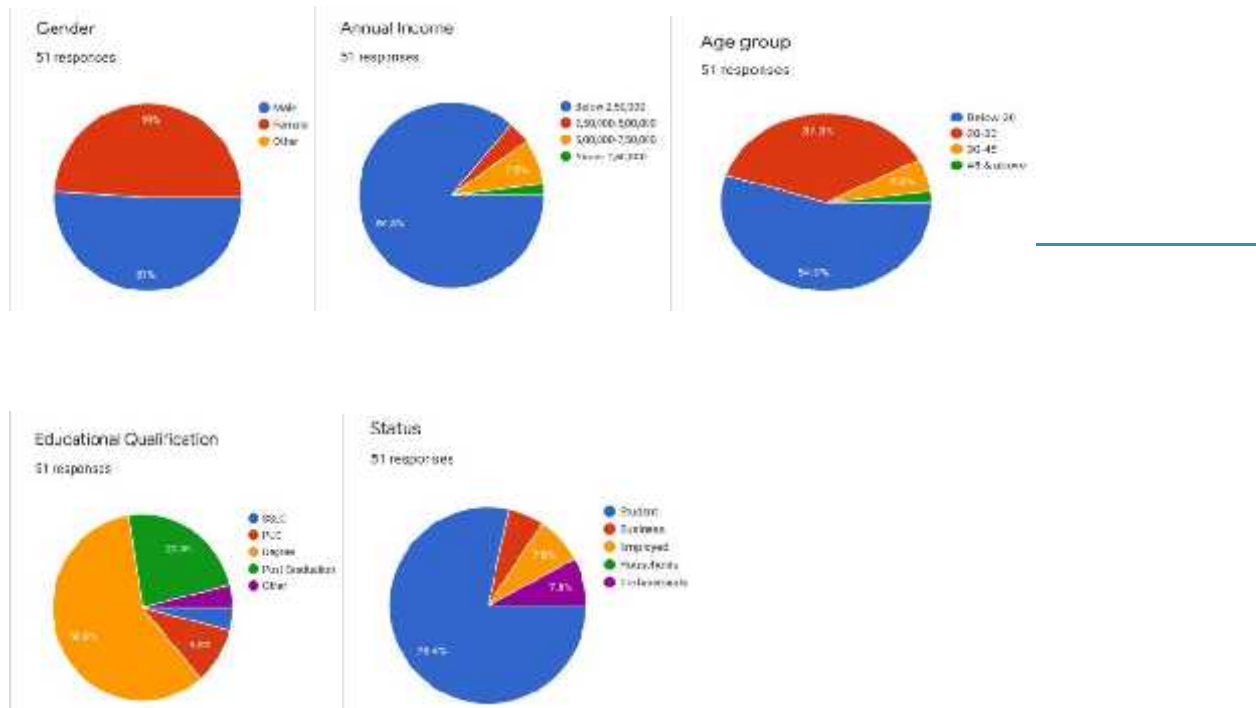
Research Instrument

- The tool used is questionnaire and personal interview.
- Following facts were kept in mind while preparing the questionnaire:
- We attempted to build the questionnaire in such a way that it would function as a logical component of a well-thought-out tabulation plan, as well as to write it in simple language.
- The majority of the questions are multiple-choice.
- First, we made a rough copy of the questionnaire to ensure that the questions were arranged in a logical order.
- We also paid close attention to the fact that the questionnaire should include simple but clear instructions for the respondents so that they do not have any difficulty answering the questions.

Data Analysis

1. Data was collected from 51 respondents through Questionnaire. Among them male users account for 51%, while female users account for 49%. We learned from our survey that there are more male PhonePe users than females. We see a growing number of degree holders using PhonePe.

Data Analysis



2. To find out the problems faced by PhonePe users in Bangalore below questions were asked to the respondents.

Problems faced by Phone Pe users in Bangalore

| Problems | Very low | Low | Moderate | High | Very high |
|------------------------------------|----------|-------|----------|------|-----------|
| •Connectivity issues | 23.5% | 23.5% | 37.3% | | 7.8% |
| •Not accepted by all the merchants | 19.6% | 33.3% | 33.3% | | 7.8% |



| | | | | | |
|--|-------|-------|-------|-------|-----|
| •International transaction restricted | 25.5% | 15.7% | 37.3% | 19.6% | |
| •Poor customer support | 20.4% | 30.6% | 34.7% | 12.2% | |
| •Security issues | 18% | 20% | 36% | 14% | 12% |
| •Delay in processing | 23.5% | 23.5% | 35.3% | 17.6% | |
| •Transactions limit | 16% | 14% | 52% | 16% | |
| •Issues while rewards and benefits you | 24% | 20% | 44% | 8% | |
| •Different in usage of application | 17.6% | 35.3% | 35.3% | | |

According to the data, we come to know that 7.8% of users are facing very high connectivity issues and 12% of users are facing very high security issues. Among them, 7.8% of users opinioned that PhonePe is not accepted by all merchants.

Findings

In our survey, we have found that there are more male phone Pe users compared to females. In the field of educational qualification, we see more number of degree holders using Phone Pe. As we see in the age group below 30 and those who have income below 2.5 lack more use Phone Pe. As per data, we came to know that the phone Pe users are facing more connectivity issues, security issues, phone pay is not accepted by all the merchants, and poor customer support. So they are stepping back. Few respondents opined that earlier we used to get Many cash rewards but nowadays we get only gift coupons. The users are advised to keep payment information as secure as possible. From all the analysis and interpretation drawn we can say that PhonePe is doing very good in the platforms of digital payment but still there are few developments that should be done in place of Security of application• Server problems• Customer service• Layout of the application and• Advertisement• With the help of these above mentioned improvements made PhonePe could beat any other competitive apps and help in development of Indian economy as the transactions made with government applications will contribute in Indian economy.

Suggestions

- Online payments has become a prerequisite for people around the world, with it, the importance of electronic payment systems has become much more relevant.
- Users must use minimal effort and cognitive load and checkout and payment process while they engage in online transaction.
- To improve its prominence of PhonePe over Paytm, PhonePe should increase its promotional techniques so that everyone around have enough knowledge about the app and start using it.
- Need to improve PhonePe's app to make it more user friendly for older age groups.
- Should keep payment information as secure as possible.
- Should provide more cash rewards to attract the customer
- The Government should improve the offers and discounts which they give so that the customers will to make more transactions using PhonePe and do not think of other applications.
- The applications customer service department should improve their quality of service as that is the main reason for preferring PhonePe over Paytm.

Conclusion

The study was accomplished to explore Problems faced by PhonePe users with special reference to Bangalore. PhonePe is getting more and more trending among the buyer. The convenience and simple use as gained a credit to mobile wallet and it are often concluded



that they're going to be an incredible growth in adoption of Phone Pe within the forthcoming years. “Over the next decade, digital payments are going to become more accessible to the next billion users. Our goal is to facilitate this change by building payment solutions for this user base.”-PhonePe-

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