

Study on Students Awareness of e-Wallet

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Abstract:

e-Wallet is a type of payment which works electronically. Which is used online through a computer or a smart phone? It's using same process like credit or debit card. Cashless technology is an upcoming new technology & it becoming a very popular trends in almost every filed. Demonetization has forced a lot of place to accept digital payment. Use of e-wallets helps in moving away from cash based economy. The present study analysis of the Awareness of students of e-Wallet.

Keywords: e-Wallet, Cashless Transaction, Smartphone, Demonetization, e-Commerce.

Introduction:

e-Wallet means electronic wallet. It is like electronic card which is used for transactions made online through a computer or smart phones. The use of e-wallet is same as debit or credit card. An individual's bank account can also be linked to the digital wallet. Mobile wallets are used by people who would rather not carry a physical wallet when making in store purchases. For this reason, these wallets have to be used on mobile and easy to carry platforms, Apply pay, Samsung Pay and Android pay are the examples of e-wallet.

Objectives of the study:

1) To study the awareness level on various e-wallet services among the commerce students.

- 2) To study the preferences towards the usages of e-wallets among the commerce students.
- 3) To study the problems of e-Wallet.

Hypothesis:

- 1) There are no significant differences between level of education and students preferences towards e-wallet.
- 2) There are no significant differences between age, gender and students preferences towards e-wallet.

Scope of the study:

The study is conducted only to the commerce students of Dahiwadi College Dahiwadi. The functional scope is finding out the awareness level and also suggests the reason for the poor practices of e-wallet services.

Limitation of the study:

This study is limited to the Dahiwadi college Dahiwadi commerce students in Maan tehsil of Satara district.

Research Methodology:

This study is based on primary and secondary data.

The primary data collected from 50 students by using questioners and personal interview.

The secondary data collected from articles or news paper .

Review of literature:

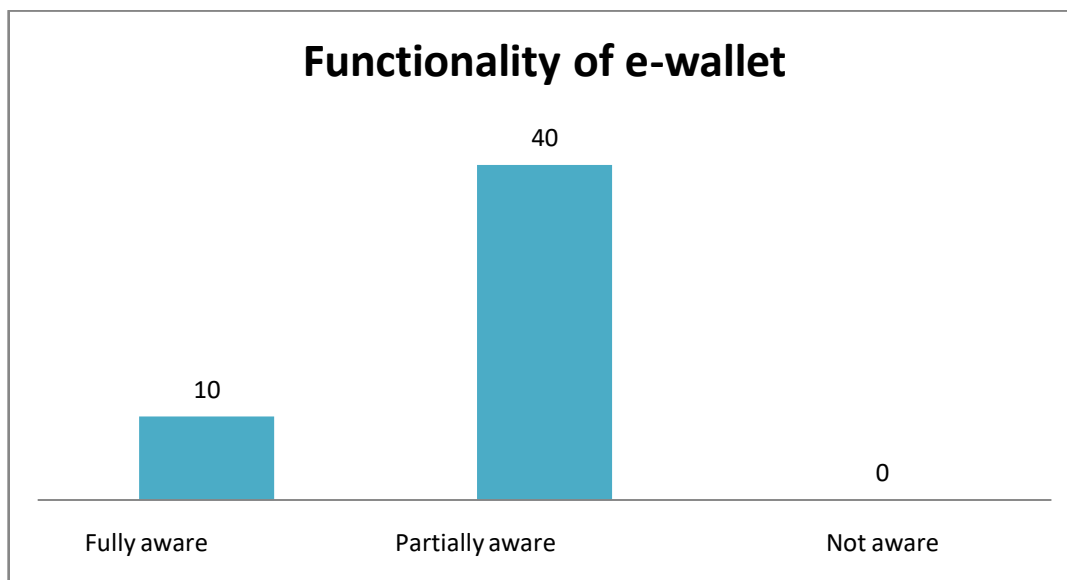
Jinimol. P(2018) explore the variables affecting to the consumer awareness of e-wallet, new information of technology. Their findings are most of the people didn't use e-wallet because of they don't know about it.

M.Manikandan&Dr.S.chandramohan(2016)in their articles discuss about the trends & services of e-wallet. It is found that there is a significant difference between the place of living and the various e-wallet services. They suggest in his articles that the advertisement should be made in the social media network which will capture young people to get into the usage.

Analysis of the study:

- **Functionality of e-Wallet:**

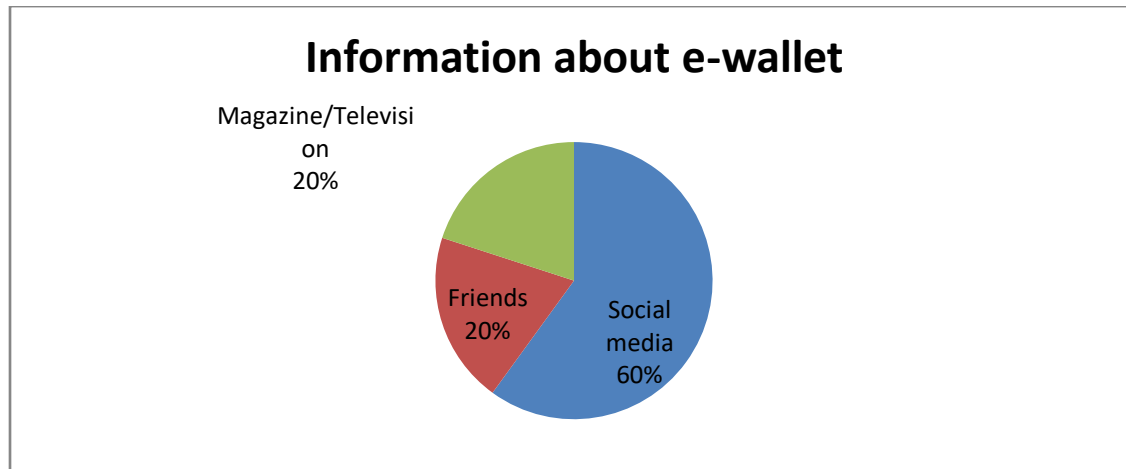
Fully aware	Partially aware	Not aware
10	40	0



The Above table shows that the 20% fully aware about functionality about e-wallet its How to use e wallet and 80%are partially aware about e-wallet.

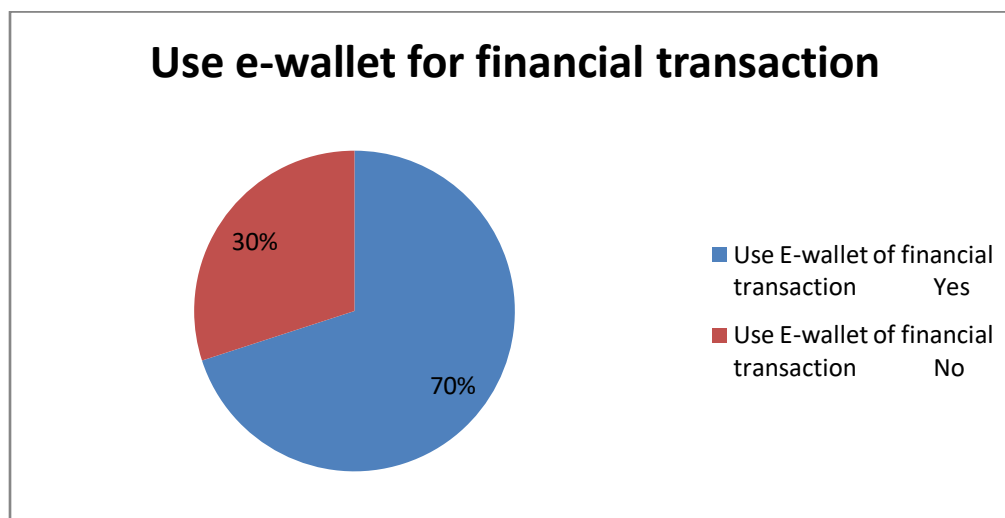
Information about e-wallet;

Social media	Friends	Magazine/Television
30	10	10



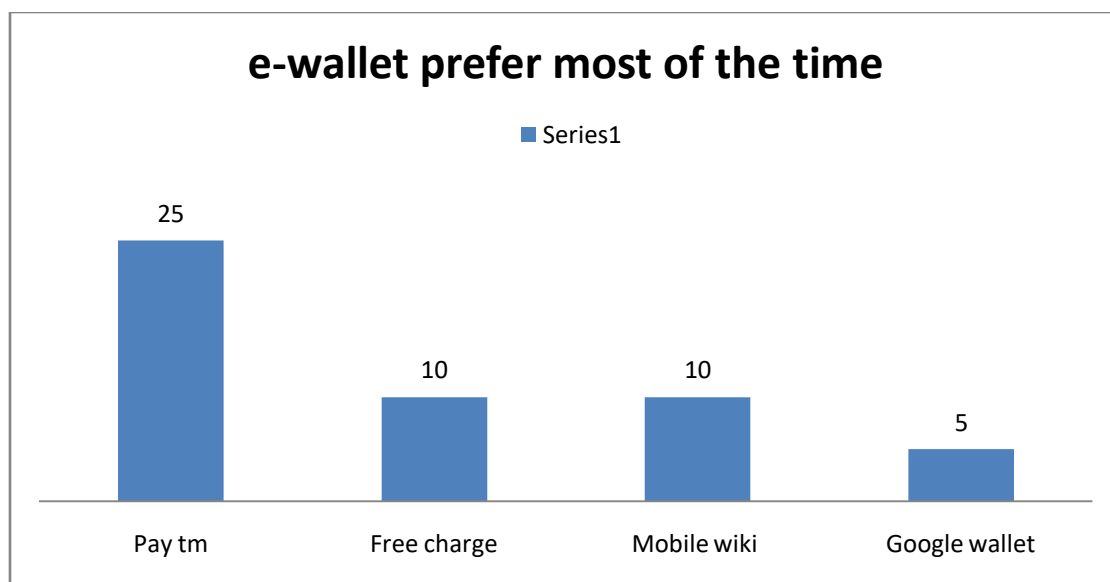
The above table shows that the 60% people get information about the e-wallet by social media, 20% friends, 20% of television or Magazine.

Use E-wallet of financial transaction	Yes	35
	No	15



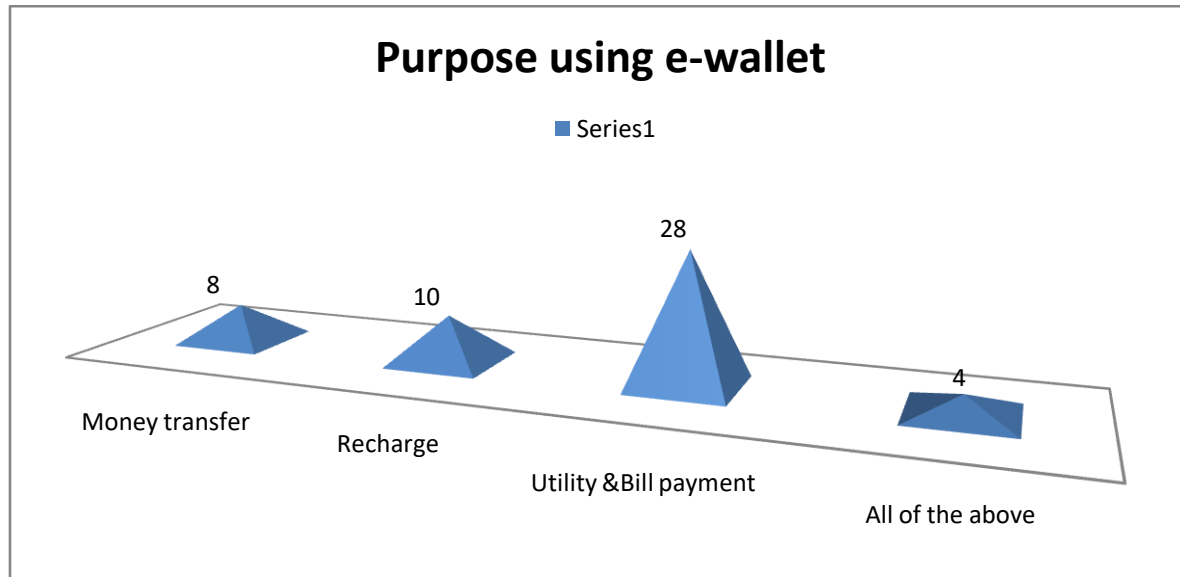
The above table shows that the 70% use e-wallet of financial transactions, 30% not use e-wallet transaction

E-Wallet prefer most of the time	Pay tm	25
	Free charge	10
	Mobile wiki	10
	Google wallet	5



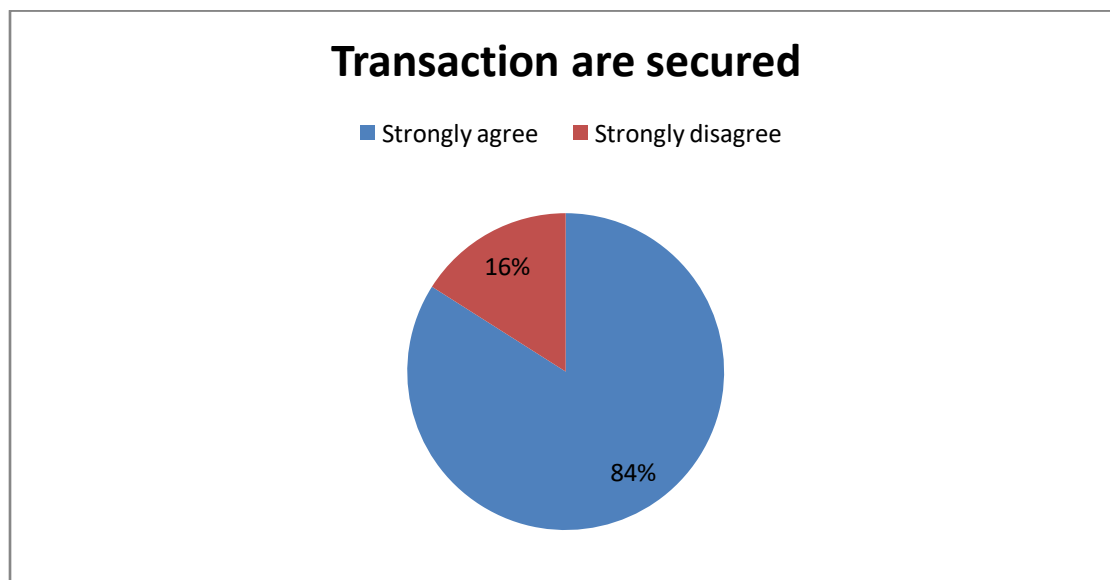
The above table shows that the 50% most of the times prefer pay tm, 20% Free Charge, 20% Mobile wiki, 10% Google wallet.

Purpose using E-Wallet	Money transfer	8
	Recharge	10
	Utility & Bill payment	28
	All of the above	4



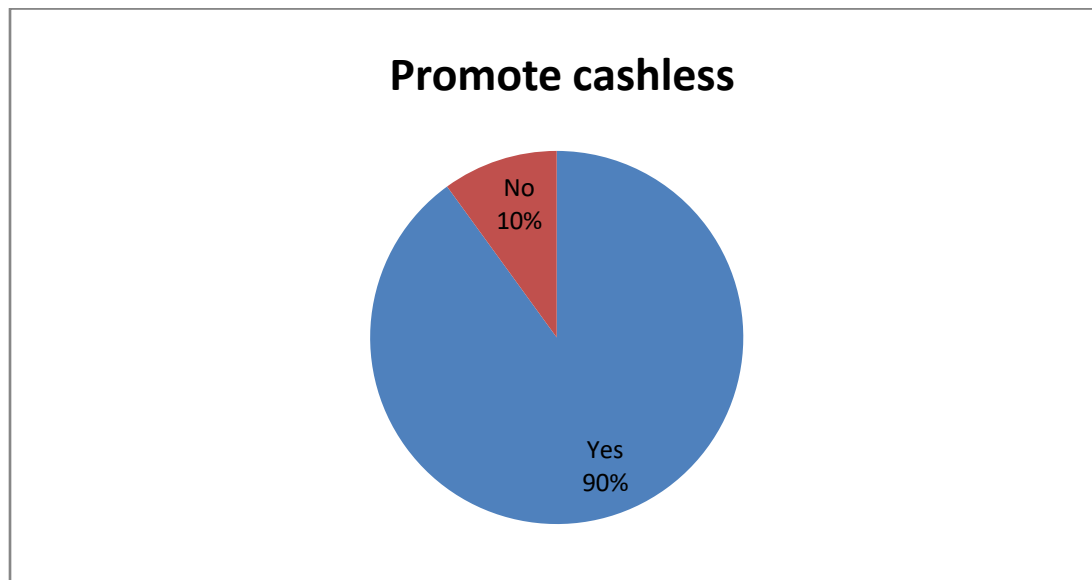
The above table shows that the people using e-wallet are 16% of money transfer, 20% recharge, 56% of utility & bill payment, 8% of all of the above.

Transaction are secured	Strongly agree	42
	Strongly disagree	8



The above table shows that the Transaction are secured by **84% of Strongly agree, 16% of Strongly disagree.**

E-Wallet promote cashless payment to next level	Yes	45
	No	5



The above table shows that the e-Wallet promote cashless payment to next level of **80%.**

Modes of payment	Time saving	40
	Ease of use	0
	Security	0
	All of the above	10
Payment via E-Wallet	Smartphone	50
	Computer	0
	Both	0

Use of E-Wallet	Only once	30
	5-10 times	10
	More than 10 times	10
useful mode of payment	Yes	50
	No	0
Continue using E-Wallet	Yes	38
	No	12

Conclusion:

e-Wallet is a component of payment system. Easy to use without having to enter your debit/credit card details for every online transaction. You can pass on the benefits of your e-wallet to your friends and family as well. It is easy to use, flexibility and safety. It saves lot of user's time.

Finding :

- 1) 20% fully aware about functionality of e-wallet and 80% are partially aware of e-wallet.
- 2) The 60% people get information about the e-wallet by social media, 20% friends, 20% of television or Magazine.
- 3) 70% use e-wallet of financial transactions, 30% not use e-wallet transaction.
- 4) 50% most of the times prefer pay tm, 20% Free Charge, 20% Mobile wiki, 10% Google wallet.
- 5) The people using e-wallet are 16% of money transfer, 20% recharge, 56% of utility & bill payment, 8% of all of the above.
- 6) The E-Wallet promotes cashless payment to next level of 90%.

Suggestion:

- 1) Now its need to change the traditional method for payment & use the digital or electronic method for payment.

2) e-wallet is use very simple process by Smartphone or computer it use internet.

3) Now days uses of e wallet is more reliable & secured. It's more time consuming process .

References:

1) M.Manikandan&Dr.S Chandramohan(2016),2278-6238,A Study on Awareness levels of mobile wallets services among management students.

2) BhagyashriR.Pachpande,akashA.Kamble(2018) Study of E-Wallet Awareness and its Usage in Mumbai,https://www.academia.edu/35992584/study_of_E-Wallet_Awareness_and_its_Usage_in_Mumbai