

Perception of Smartphone users Towards Mobile Payment System an Empirical Study

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Abstract: As the smartphone adoption rate increases, smartphone users pay additional attention to mobile payment system. There are many choices for mobile payment however there's no dominate technique. Mobile Proximity Payment (MPP) is the most recent type of mobile payment. Security, cost, and convenience are the three main factors Smartphone users look up to while making a mobile payment. This paper investigates the perception of smartphone users towards mobile payment systems.

Keywords- Consumer Behaviour, Mobile Proximity Payment

I. INTRODUCTION

Current developments in mobile communication technologies have changed the way we live. The growth of usage of mobile devices has had a positive impact on the promotion of mobile commerce applications. Still many unresolved issues in e-commerce applications such as security, privacy issues, and usability, have long been an obstacle for further business growth. Hence it becomes crucial for service providers to understand these issues from the consumers' perspective, while developing mobile commerce applications. Mobile payment is one of the fastest growing mobile applications. Mobile Proximity Payment (MPP) is that the newest type of mobile payment. Security, cost, and convenience are the three main factors Smartphone users look up to while making a mobile payment. This study investigates the perception of smartphone users towards mobile payment systems.

II. RESEARCH PROBLEM

Mobile-payment has revolutionized today's payment system by making it very fast, easy and far reaching. The expectations were growing at very fast speed on the M-payment services. With the result, it is demanding more attention for study from various peoples around the globe. The study will help the customers, the bankers, and other dependent institution in understanding various aspects of Mobile Payments. M-payment has over performed all the absolute banking practices and the security measures of mobile payment system are has also growing with it. Researchers are trying to find out the ways to cover up this risk in the E-payment and make it more sophisticated for everyone.

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Mobile payment is a sub-set of mobile commerce plays a crucial role in mobile commerce applications. This study focuses on the perception of smartphones users towards mobile payment.

III. SCOPE OF STUDY

The present study is confined to the customer's perception towards Mobile payment system in India. This study focuses on the behaviour of people towards the Mobile payment and a on the various services coming under the umbrella of Mobile payment. As per the 2011 census, Kollam a city in India where the study is conducted has a population of 26.35 lakhs. The demonetization resulted in tremendous growth in digital payments. With the government initiative such as Digital India and increased use of mobile and internet are means to exponential growth in use of digital payment.(K Suma Vally and K HemaDivya, 2018)

IV. RESEARCH METHODOLOGY

The methodology adopted to achieve the project objective involves descriptive research method. The information required for fulfilling the objective of the study was collected from various primary and secondary sources.

V. OBJECTIVES OF THE STUDY

- To find out the perception of smartphone users towards mobile payment system in Kollam, India
- To know the acceptability of mobile payment System

VI. SOURCE OF DATA

a) Primary data

Questionnaire was used to collect primary data from respondents. The questionnaire was structured and contains questions relating to different dimensions of Mobile-payment preferences among service class such as factors influencing the usage of Mobile-payment services and problems encountered. An attempt was also made to elicit reasons for its non-usage. The questions included in the questionnaire are close-ended and offering multiple choices also.

b) Secondary data

- Articles on E-payment from journals, books and news papers
- Through internet

VII. RESEARCH INSTRUMENTS USED

Instrument in business research methodology is a measurement used to measure the desired behaviour of the respondents. Here in this study, the instrument used was questionnaire.

Perception of Smartphone users Towards Mobile Payment System an Empirical Study

a. List wise deletion based on all variables in the procedure.

It measures the level of awareness, usage and ease of mobile payment systems.

The questionnaire that was formulated consists of two sections. The first section comprises of the demographic details of the respondents.

It included name, gender, age, educational qualifications etc. The second part of the questionnaire consists of 17 questions. The questionnaire was developed for the study based on multi item scale of previous studies. Most of the questions were in five point Likert scale (1 is for strongly agree and 5 for strongly disagree) and the rest of the questions consisted of multiple choice questions.

a) Sampling design and size

In this research project descriptive research design was used. Judgment and convenience sampling method was used to get the information about E-payment. The time and resources was also limited. For conducting this research, a structured questionnaire was prepared and sample sizes of 210 respondents were taken for the study.

b) Tools used for data analysis

Tools and techniques used in research are the statistical methods for collection, analysis, interpretation, presentation and organization of data. Statistics provides various tools and techniques for the analysis and interpretation of the data.

The various Research Methodology tools used are:

- Descriptive Data
- Charts and graphs
- Reliability analysis (Cronbach alpha)
- Correlation

VIII. DATA ANALYSIS AND INTERPRETATION

a) Reliability check

The reliability of the questionnaire is checked by using Cronbach alpha, which only testing reliability for the instrument. Validation of the questionnaire had taken a standardized questionnaire was taken from the previous research work. The same will be used for pilot testing, before the final study.

Scale: ALL VARIABLES

Case Processing Summary

	N	%
Cases Valid	210	100.0
Excluded ^a	0	.0
Total	210	100.0

Reliability Statistics

Cronbach's Alpha	N of Items
.701	16

b) Descriptive statistics

Descriptive statistics would be helpful to describe the basic features of the data in the study & with the help of graphical analysis, proper analysis of the data could be done and correct inferences could be made

c) Demographic study

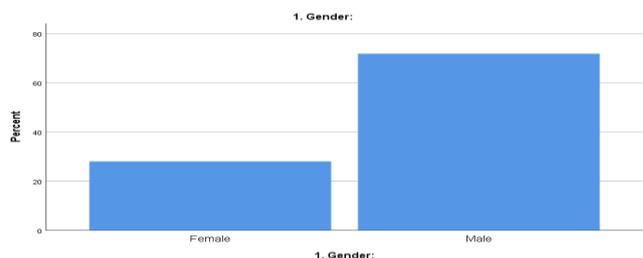
Demographic study is important as it helps us to know about the research participants and know the degree of participation of various elements in our sample, it helps us to know the randomness and this could be useful for searching and generating purpose.

Table 1

1. Gender:

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Female	59	28.1	28.1	28.1
	Male	151	71.9	71.9	100
	Total	210	100	100	

Graph 1



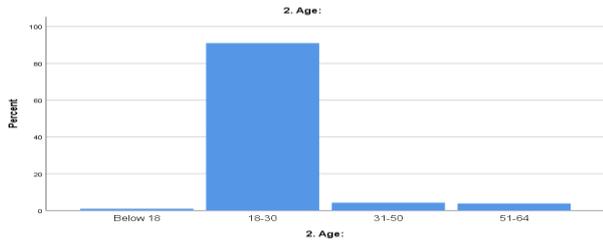
The above table and chart represents the number of male and female respondents. Numbers of male respondents are more in number that is about 71.9% and female respondents constitute about 28.1%.

Table 2

2. Age:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 18	2	1	1	1
	18-30	191	91	91	91.9
	31-50	9	4.3	4.3	96.2
	51-64	8	3.8	3.8	100
	Total	210	100	100	

Graph 2



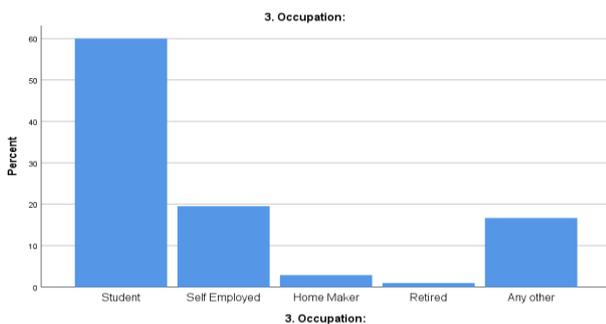
It is worthy to note that out of the 210 respondents, 91.0 % of the sample are in the age group of 18-30. 4.3% of them belong to 30-50 category and respondents who belong in age group between 51-64 is 8 that is 3.8%. Merely 1% falls under the category of less than 18 years.

Table 3

3. Occupation:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Student	126	60.0	60.0	60.0
	Self Employed	41	19.5	19.5	79.5
	Home Maker	6	2.9	2.9	82.4
	Retired	2	1.0	1.0	83.3
	Any other	35	16.7	16.7	100.0
	Total	210	100.0	100.0	

Graph 3



The above table and graph shows that 60% of respondents are students, 19% are self-employed. 16.5 % respondents belongs to other occupation, frequency of others is 35. 2.9% of the respondents were home makers and remaining 1% of them Retired from their job. Again coding method was used using spss statistics where student is coded as 1, self-employed as 2, home maker as 3, retired as 4 and any other occupation as 5

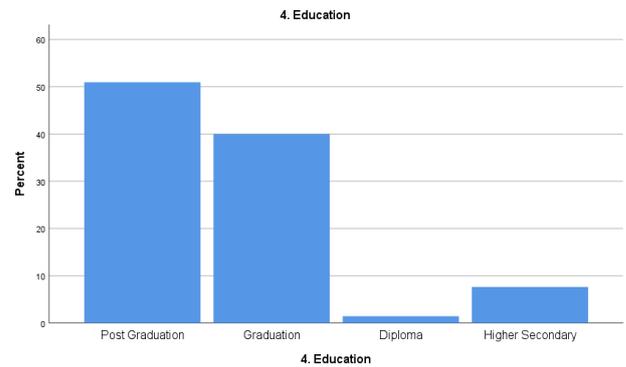
Table 4

4. Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Post-Graduation	107	51.0	51.0	51.0
	Graduation	84	40.0	40.0	91.0
	Diploma	3	1.4	1.4	92.4

Higher Secondary	16	7.6	7.6	100.0
Total	210	100.0	100.0	

Graph 4



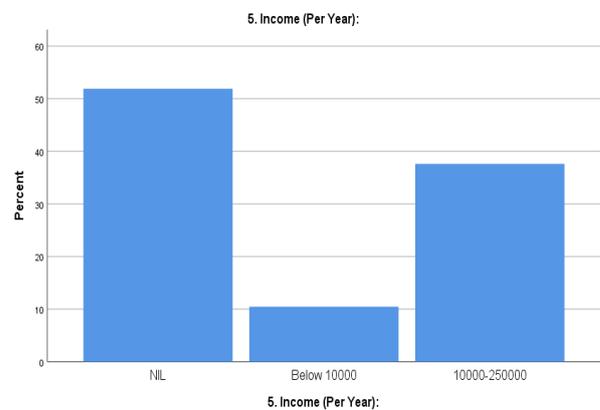
We also point out that 51 % of the sample have postgraduate qualification.40% of the respondents have a graduation degree. 16 respondents that are 7.6% respondents have higher secondary qualification. Rest 1.4% of the respondents has a diploma qualification.

Table 5

5. Income (Per Year):

		Frequency	Per cent	Valid Percent	Cumulative Percent
Valid	NIL	109	51.9	51.9	51.9
	Below 10000	22	10.5	10.5	62.4
	10000-250000	79	37.6	37.6	100.0
	Total	210	100.0	100.0	

Graph 4



The above table and graph shows that 51 % of respondents don't have any income and they mostly constitute of students.37% are having an income level of Rs.10000-250000,



Perception of Smartphone users Towards Mobile Payment System an Empirical Study

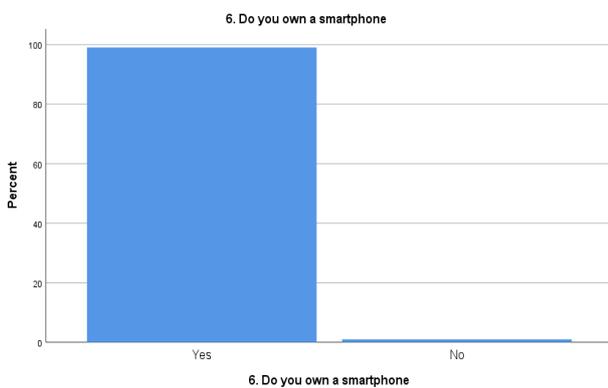
and the least respondents belong to category whose income level is less than Rs.10000

Table 6

6. Ownership of smartphone

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	208	99.0	99.0	99.0
No	2	1.0	1.0	100.0
Total	210	100.0	100.0	

Graph 5



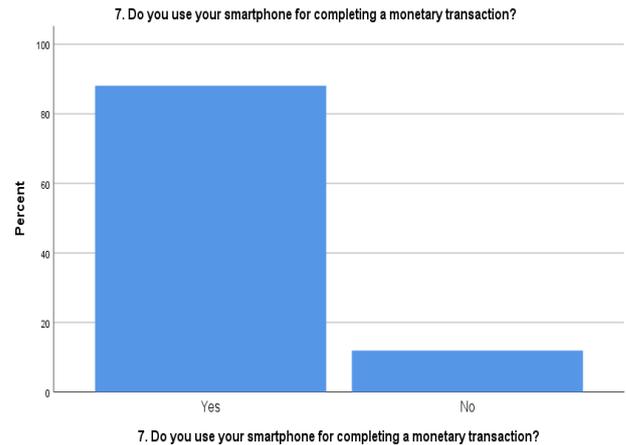
99% of the respondents have quoted that they use smartphone, i.e. 208 respondents out of 210 samples own smartphone. Only 1% respondents are not using smartphone. Coding method is used with SPSS statistics where yes is denoted as 1 and no as 2.

Table 7

7. Usage of smartphone for completing a monetary transaction.

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid Yes	185	88.1	88.1	88.1
No	25	11.9	11.9	100.0
Total	210	100.0	100.0	

Graph 6



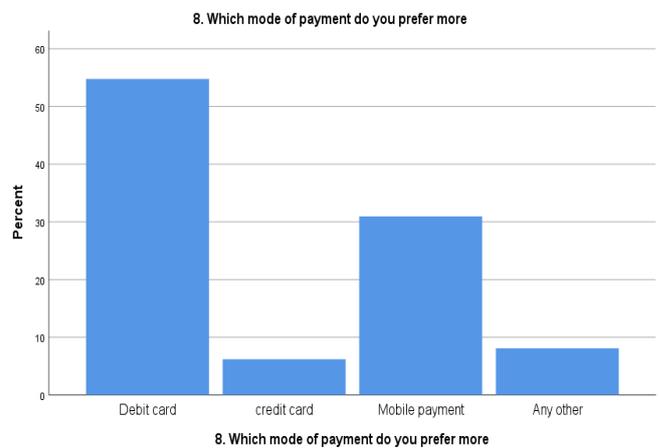
The above table and graph is showing that 88.1% of respondents use smartphone for completing monetary transaction. 25 respondents, i.e. 11.9% are not using smart phone for the completion of their monetary transaction.

Table 8

8. Preference of Mode of Payment.

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid Debit card	115	54.8	54.8	54.8
credit card	13	6.2	6.2	61.0
Mobile payment	65	31.0	31.0	91.9
Any other	17	8.1	8.1	100.0
Total	210	100.0	100.0	

Graph 7



The above table and graphs shows that 54.8% of the respondents uses Debit card for transaction. 31% of respondents prefer mobile payment system as a mode of transaction.

Respondents use credit card less as compared to Debit card and mobile payment. The rest 8.1% of the respondents use other mode of payment.

Table 9

9. Awareness of mobile payment or mobile wallet. (eg. Paytm, Mobikwik)

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid Hearing about it 1st time	13	6.2	6.2	6.2
Heard about it & used it	166	79.0	79.0	85.2
Heard about it but never used it	31	14.8	14.8	100.0
Total	210	100.0	100.0	

79% of the respondents have heard about the mobile payment systems and have used it. 31 respondents, i.e. 14.8% have heard about the m-payment systems but never have used it. Remaining 6.2% of the total respondents were hearing about the mobile payment system for the first time.

Table 10

10. Most aware Mobile payment gateways.

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid Paytm	75	35.7	35.7	35.7
Mobikwik	9	4.3	4.3	40.0
Google pay	84	40.0	40.0	80.0
PhonePe	30	14.3	14.3	94.3
Free charge	11	5.2	5.2	99.5
Any other	1	.5	.5	100.0
Total	210	100.0	100.0	

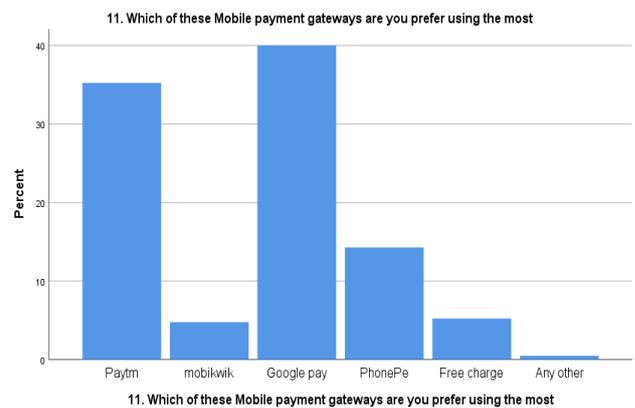
Out of the total number of the respondents, majority of them i.e. 40% were aware of Google pay, followed by pay tm where 35.7% people were aware of it. 14.3% of people were aware of Phonepe, 5.2 were aware of free charge, 4.3% were aware of Mobikwik and .5 % were aware of some other sources which were not specified.

Table 11

11. Which of these Mobile payment gateways are you prefer using the most

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid Paytm	74	35.2	35.2	35.2
Mobikwik	10	4.8	4.8	40.0
Google pay	84	40.0	40.0	80.0
PhonePe	30	14.3	14.3	94.3
Free charge	11	5.2	5.2	99.5
Any other	1	.5	.5	100.0
Total	210	100.0	100.0	

Graph 8



Preference of using mobile payment gateways shows that majority of them prefers to use Google pay that is 40%, followed by Paytm where 35.2% people prefer to use it. 14.3% of people prefer Phonepe, 5.2% prefer to use Freecharge, 4.3% prefer to use Mobikwik and .5 % respondents prefer other sources

Table 12

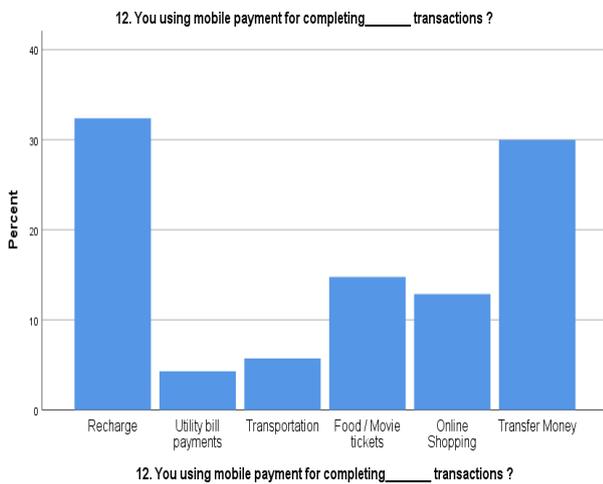
12. You using mobile payment for completing transactions?

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid Recharge	68	32.4	32.4	32.4
Utility payments	9	4.3	4.3	36.7
Transportation	12	5.7	5.7	42.4
Food / Movie tickets	31	14.8	14.8	57.1
Online Shopping	27	12.9	12.9	70.0
Transfer Money	63	30.0	30.0	100.0
Total	210	100.0	100.0	

Graph 9



Perception of Smartphone users Towards Mobile Payment System an Empirical Study



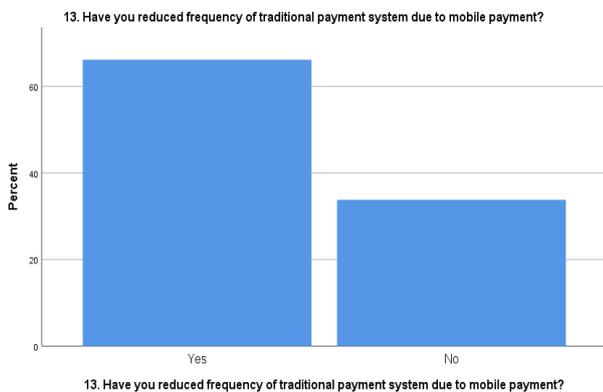
Most of the respondents use mobile payment systems for completing Recharge i.e. 32.4%. It is shown that 30% of respondents use it for monetary transactions. 14.8% respondents use m-payment to complete Food/Movie tickets transactions. 12.9% of respondents use this service to do online shopping. 5.7% respondents use this method for Transportation payment purpose and the remaining 4.3% uses the services offered by mobile payment for utility bill payments.

Table 13

13. Have you reduced frequency of traditional payment system due to mobile payment?

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Yes	139	66.2	66.2
	No	71	33.8	100.0
Total	210	100.0	100.0	

Graph 10



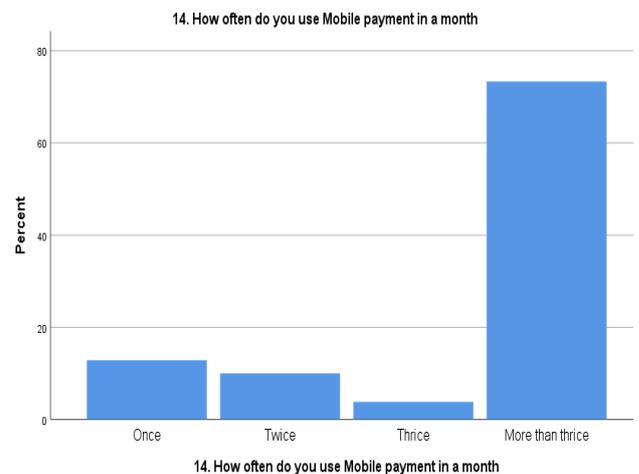
From the analysis it is shown that 66.2% of the respondents have reduced the use of traditional payment system due to mobile payment systems and the rest 33.8% says that mobile payment haven't reduced the frequency of them using traditional payment methods.

Table 14

14. How often do you use Mobile payment in a month

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Once	27	12.9	12.9
	Twice	21	10.0	22.9
	Thrice	8	3.8	26.7
	More than thrice	154	73.3	100.0
Total	210	100.0	100.0	

Graph 11



In a month 73.3% of respondents use mobile payment systems more than thrice. 12.9% respondents use these services once in a month. 10% of the total respondent's i.e. 21 uses M-payments twice in a month. Remaining 3.8% respondents use the services thrice a month. Again coding method was used using SPSS statistics where once is coded as 1, twice is coded as 2, thrice is coded as 3 and more than twice is coded as 4.

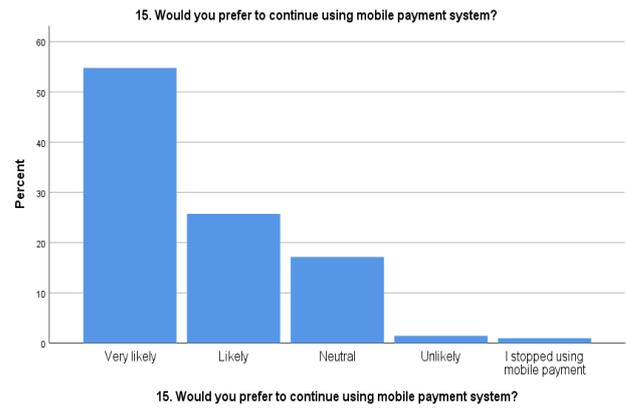
Table 15

15. Would you prefer to continue using mobile payment system?

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Very likely	115	54.8	54.8
	Likely	54	25.7	80.5

Neutral	36	17.1	17.1	97.6
Unlikely	3	1.4	1.4	99.0
I stopped using mobile payment	2	1.0	1.0	100.0
Total	210	100.0	100.0	

Graph 12



From the study it's shown that 54.8% respondents are very likely to continue using mobile payment system. 25.7% respondents are likely to continue using mobile payment. Whereas, 17.1% where of the neutral opinion of continuing to use or not. The analysis also shows that 1.4% of respondents are unlikely to use mobile payment system; rest 1% has stopped using mobile payment system.

Table 16

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
17. Rate the following reasons for you to start using the mobile payment [I am satisfied with the availability of mobile payment services]	210	1	5	1.63	.832
17. Rate the following reasons for you to start using the mobile payment [I find convenience in using mobile payment services]	210	1	5	1.65	.830
17. Rate the following reasons for you to start using the mobile payment [I am comfortable with the security of mobile payment gateway]	210	1	5	1.90	.968
17. Rate the following reasons for you to start using the mobile payment [I feel convenient of the acceptance of the services at different stores]	210	1	5	1.85	.929
17. Rate the following reasons for you to start using the mobile payment [I am satisfied with the advantages of discounts]	210	1	5	1.83	.928
17. Rate the following reasons for you to start using the mobile payment [I am comfortable in using mobile payment instead of cash payment]	210	1	5	1.79	.937
17. Rate the following reasons for you to start using the mobile payment [I feel using Mobile payment saves time]	210	1	5	1.70	.958

Perception of Smartphone users Towards Mobile Payment System an Empirical Study

17. Rate the following reasons for you to start using the mobile payment [I consider mobile payment has made life easier]	210	1	5	1.70	.901
18. Rate the following reasons for not using mobile payment system [I don't use a smartphone]	210	1	5	3.40	1.090
18. Rate the following reasons for not using mobile payment system [I feel inconvenient in completing the transaction]	210	1	5	3.23	1.410
18. Rate the following reasons for not using mobile payment system [My needs are met without using mobile wallet]	210	1	5	3.10	1.354
18. Rate the following reasons for not using mobile payment system [All mobile applications are not supported by every smartphones]	210	1	5	2.63	1.270
18. Rate the following reasons for not using mobile payment system [I find it difficult to use mobile payment system]	210	1	5	3.21	1.073
18. Rate the following reasons for not using mobile payment system [Non acceptance of mobile payment at different stores]	210	1	5	3.21	1.243
18. Rate the following reasons for not using mobile payment system [I prefer not using mobile payment services be cause of security issues]	210	1	5	3.08	1.051
18. Rate the following reasons for not using mobile payment system [If my problems are solved, I would plan to use mobile payment services]	210	1	5	2.28	1.178
Valid N (listwise)	210				

The following analysis was done to find the objective of "Acceptance of Mobile Payment System" amongst the respondents and Likert scale ranging from 1-5 were used. 1 in Likert scale means strongly agree and 5 means strongly disagree. The analyses from the respondents were as follows:

Mean of satisfaction with availability of mobile payments was found to be 1.63 which testifies that the majority of the respondents agree that they are satisfied with the availability of mobile payment services. The standard deviation of .832 testifies that the majority of the responses were closer to the mean and not spread out which strengthens the interpretation

Mean of convenience in usage of m-payments services was 1.65, which testifies that majority of the respondents find the usage of m-payments to be convenient and a standard deviation of .830 strengthens the interpretation.

Mean of comfort ability with the security of mobile payments gateways was found to be 1.90 which implies that majority of the customers felt secure about m-payments system and the standard deviation of 0.968 adds to strengthening the findings and suggests that the spread of the data is limited.

Mean of convenience in acceptance of the services at different stores was found to be 1.90 corroborate that majority of the respondents fond m-payments to be

convenient and was satisfied with the degree of acceptance of m-payment systems at various stores. A standard deviation of .929 shows that degree of spread is limited.

Mean of satisfaction towards discounts offered was found to be 1.83 signifies that majority of the respondents are satisfied with the discounts provided to them for opting m-payments and the findings are authenticated by a standard deviation of .928 which shows that there is no much deviation from the statement.

Majority of the respondents found it convenient to use m-payments than traditional cash payments, the mean of comfort ability with m-payments is 1.79 supported by a standard deviation of .937 showed that the degree of spread is limited

Majority of the respondents felt that m-payment system saved their time and acted as a major factor that drove m-payments, this could be concluded with the help of a mean of 1.70, and this is supported by a deciding standard deviation of .958

A mean of 1.70 for ease of use of m-payments signified that majority of the respondents felt that m-payments had made their life simpler and easier and a standard deviation of 0.901 testified that the degree of spread in the data to be low

Some of the respondents do not use smart phones, a mean of 3.40 for usage of Smartphone which signified that the degree of central tendency to be low and the standard deviation of 1.090 signified that the degree of spread was on the higher side

Respondents had a neutral view on the convenience to complete payments via m-payments with a mean of 3.23 and a standard deviation of 1.410 that signified the degree of spread of the data was very high and deviated away from the mean

Some respondents felt that their needs are met without the usage of m-payment systems a mean of 3.10 for the data showing instances where needs are met without m-payments provides a par degree of convergence to the statement backed by a standard deviation of 1.354 which signifies greater degree of spread in the data

Some of the respondents felt that their smart phones do not support all mobile application; this finding is a backed by a mean of 2.63 and standard deviation of 1.270 which shows high degree of spread

Some of the respondents also felt it difficult to use the m-payment system and a mean of 3.21 for the data showing the degree of difficulty in usage of m-payments and a standard deviation of 1.073 states that the degree of spread is very high

Some customers did not use the m-payments services as they felt that the degree of acceptance by various shops was very low and a mean of 3.21 for the data showing degree of acceptance at different stores and standard deviation of 1.243 showed a high degree of spread in the data

Some respondents were hesitated to use m-payments as they were concerned with the level of security offered by the m-payments, a mean of 3.08 for the data showing concern towards security and a standard deviation of 1.051 showed high degree of spread for the data

Some respondents were ready to switch to M-payments if their issues addressed and this finding is backed by a mean

of 2.28 for the data showing willingness to switch towards m-payments but the degree of spread in the data was found to be high as the standard deviation was of 1.178

Correlations

Pearson correlation measure how well the variables are related in linear trend

It lies between -1 and 1

-1 = exactly negatively co-related

1 = positively co-related

If value = 0 it denotes that no linearly related

Descriptive Statistics

	Mean	Std. Deviation	N
17. Rate the following reasons for you to start using the mobile payment [I am satisfied with the availability of mobile payment services]	2.63	.832	210
17. Rate the following reasons for you to start using the mobile payment [I am comfortable with the security of mobile payment gateway]	3.08	.968	210

Table 17

Correlations			
		I am satisfied with the availability of mobile payment services	I am comfortable with the security of mobile payment gateway
I am satisfied with the availability of mobile payment services	Pearson Correlation	1	.742**
	Sig. (2-tailed)		.000
	N	210	210
I am comfortable with the security of mobile payment gateway	Pearson Correlation	.742**	1
	Sig. (2-tailed)	.000	
	N	210	210

Correlation

Pearson correlation of 0.742 for the data showing level of satisfaction in m-payments showed that the association was positive. I.e. majority of the respondents are satisfied with the availability of M-payments, the degree of satisfaction increased with the increase in the availability of mobile payments.

Pearson correlation for the data showing comfort ability with security of m-payments signified that the trend was on the positive side and this also signified that the consumer perception on m-payment got improved with increased level of security of the m-payment gateway.



IX. DISCUSSION OF RESULTS AND IMPLICATIONS

The study found out that people are aware about the mobile payment systems and use them. But some of the respondents were aware of it but has not yet used it. Google pay and Paytm are the common m-payment platforms available to the respondents. Males tend to use m-payments more frequently than females. M payment system are generally preferred by the youth (age group 18-30) and students on particular form majority of the customer base, this is an important information for the m-payment companies as they should focus on providing an eco-system for m-payments in and around the educational institutions. The smart phone penetration in India has increased exponentially over the past decade, only 1% of the respondents do not own or use a Smartphone. The study shows that educated people are the ones who tend to use these services the most and income was not a huge determining factor for the usage of m-payments amongst people, since students constitute a majority of customer base and their income is not a significant figure. Mobile payments are efficient in recording the financial transactions which help in addressing the parallel economy and therefore people with higher income who intend to evade tax will not prefer using the services. Even though mobile payments are increasing its reach, many respondents rely on debit card payments though it charges for its transactions or services. From this study it is identified that m-payments are generally preferred for recharging, money transfer and food and ticket payments. The results shows that mobile payment companies should provide discounts or attractive offers in these area to increase their customer base. Mobile payment companies were successful in reducing the usage of traditional payments and almost 66 per cent of the respondents have reduced the usage. This information indicates that transactions can be conducted without the help of traditional payment systems on a large scale, efforts should be made to sensitize people about the benefits of usage of m-payments and let them know mobile payments are the new normal as 73 per cent of respondents use m-payment platforms more than thrice a month and are very likely to continue using the system Respondents are satisfied with the availability of mobile payment services, their convenience, level of accessibility and they believe that this have made their daily life an easier task. Some of the respondents are cautious and sceptic about the degree of security offered by m-payment gateways, so the companies should focus on creating awareness about the degree of security offered the mobile payment gateways and about the fraudulence practices and associated mishaps in the m-payments systems and the organizations should formulate strategies so as to address these issues and give timely assistance as a part of confidence building amongst the customers. There is a misconception that using m-payment systems are very complex and involves technical knowhow and people how are technically illiterate find this inconvenient even if they are facing a minor technical or functional glitch. There also exist certain places which do not accept m-payment systems and this definitely affects the mode of payment which impacts the business of m-payment companies. Certain people feel that their needs are met without using m wallets. They are unaware about the benefits associated with it such as cash back offers, other non-monitory benefits and are of

the simple perception that m payment platforms are simply designed for payments.

From this study it was found out that, the level of satisfaction increases with the availability of mobile payment platforms and the degree of comfort ability increases with the increase in level of security perception. Those respondents who were not frequently using the m-payment system wish to switch to m-payments if their needs are met. This is of practical implication for mobile payment platforms to cash in and reap the benefits.

X. CONCLUSION, LIMITATIONS AND FUTURE RESEARCH

a) Conclusion

From the study, it could be concluded that the utility from the mobile payment platforms are one of the main drivers of their business. The level of accessibility, convenience, and comfort along with the monetary and non-monetary offers offered by these firms are founded to be the deciding factors. Income has no relation to the selection of mobile payments, but education and awareness are found to be the deciding factors.

b) Limitations of the study

- The study does not look into the privacy concerns and financial transactions of the users

c) Future Research

Mobile payment is a new and emerging service in the market, and in depth studies to identify the consumer behaviours and motivations regarding mobile payments are required to provide opportunities and guidelines for its diffusion. These platforms are becoming more and more popular each day and the market size of India is one of the greatest in the world. Further studies can be conducted on the various factors affecting the perception of smartphone users towards mobile payment system on a different sample.

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