

Influence of Occupation on The Outlook of Digital Wallets

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Abstract

The present study is put out to know the Impact of occupation on the Instinct in use of digital wallets on customer satisfaction and factors responsible for such risks in use of digital payments and to suggest measures for improving risk solutions. ANOVA and multiple comparisons are used for quantitative analysis to test the hypotheses and supporting of the results. The collected data of 337 users Student (N=83), Employee-private (N=112), Employee-government (N=45), Businessmen (N=41), Profession (N=31) and any other others (N=25) of digital wallets are analyzed through PASW 22.0 version. Findings show a significant variance in overall mean agreement on occupation satisfaction among the different populace. It is also observed that professional's respondents have less significant agreement on problems in use of digital wallets. The study is confined to perception of present customers as well as potential customers of digital wallet. It can be studied for wallet companies and government. Contribution of modeling to the identification, measurement and monitoring of use of digital wallets risks may also be examined at micro and macro level. The contemporaneous revision would be beneficial to the policy makers, digital wallets business, customers and researchers in this area to know the problems in use of digital wallets, levels of customers' satisfaction, risks associated with the digital wallets and to formulate the suitable strategies to overcome these risks in different occupation. Originality/ Value: The study extends the knowledge about digital wallet as a part of digital India. After demonetization use of digital payments is initiated

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more. Consequently through customer perception authors will be able to draw attention about problems in use of digital wallets, risk and their solutions.

Keywords: *Working, occupation, digital, wallet*

Introduction

After demonetization, use of e- banking and mobile banking Arora (2018) increased But a new concept of payment banks has changed the scenario in digital India. Paytm, mobikwik and other players in the market have changed the payment type habits of consumers. Now digital wallet has become source of easy and convenient payment in India D'souza (2017). Moreover, its functionality is more than traditional wallets. Just a smart phone and internet connection is required. Mobile phone with internet has become the need of the day for common life style. Both payer as well as payee need not to go to bank for payments Shah (2017). This change of making payments and receiving have problems also like some people may treat as risky and mismanagement of funds can happen, fraud may happen, network problem may slow the process or duplication of transactions may occur. Also this system is not risk proof; there may be technical, infrastructural and service quality risk. So solutions to different risks may be considered by the digital wallet companies. Each working person has opportunity to use digital wallets but if they find customer satisfaction or not is the crux of the issue.

Four variables are taken in to consideration under this study first is problems in use of digital wallet to observe the influence of digital wallet on consumer contentment by investigating the problems faced by the customers in the selected wallets. The number that corresponds to customer's degree of agreement or disagreement with that statement keeping in mind Problems in Digital Wallet which includes ten statements like Unsafe mode of payments, difficult to use, inadequate Working Assistance, not reliable, restricted choice, not reliable, limited language options, attack on privacy, slow speed of data transmission, receiving of fake SMS and spams.

Customer satisfaction in digital wallets this part is related to impact on customer satisfaction. that corresponds to your degree of agreement or disagreement with that statement include efficient management of funds, whether digital wallet is easy to use or not, whether society treats using digital wallets as status symbol, it is economical or not, there is reduction in waiting time for payment with use of digital wallet or not, it provides quickness to payment or not, use of digital wallets provides service efficiency or not and

customers find it valuable or not. All statement was asked on five point likert scale.

Risks to the customers due to digital wallet and factors responsible for these risks in the selected wallets are checked by some statements. Degree of agreement or disagreement with the customers Risk Factors involved in digital wallet is judged through statement like low involvement of service providers, poor technological architecture, ambiguity in consumer protection rules, delay in legal justice, no consideration of customers' own terms and set preferences, suspicion on the business model, bad experiences, unawareness, security breaking and misuse of personal information.

Suggestions to boost up services on digital wallet among the customers is the fourth variables consisting statements like implementation of security measures, performance benchmarks for service providers, skilled wallet staff, high speed of processing the transactions, compensation to customers with the money lost in frauds committed by hackers, assurance to customer not be made responsible for falsified transactions, easy performance and freedom to customers to set their terms and preferences

Literature review:

Table 1: Review in use of digital wallets

Author, country, Year	Variables	dependent	Detail about sampling	Data analysis Tool technique	Relationship between IV and DV formed
Timothy L. Keiningham 2007, USA	Loyalty metrics	Customer satisfaction	Two-year longitudinal internet panel	Correlation analysis	Mention intent alone will not serve as a single predictor
Barak Libai 2010, Israil	Antecedents consequences of customer-to-customer	Word of Mouth Research	Review paper	Descriptive	Positive
Vidya shree DV, Yamuna N, Nithya Shree G, 2015, India	Delay in payment, satisfaction from coupons and offers, easy refunds	Awareness, Satisfaction from pay u and paytm, Security	30 of Pay U Money	Explorative study	Customers are satisfied

Dr Hem Shweta Rathor, 2016, India,	Ease of use , brand loyalty,	Price, security, privacy, internet usage	132 responses	ANOVA	Prices affects their usage
Merwyn D'souza, Prof. Kingshuk Bhadury, 2017, India	Ease of use, reluctant towards personal info. like salary	Safety & security, word of mouth	Responses of 205	Percentage	Technology affects the usage of e wallets
Roopali Batra Neha Kalra, 2016, India	Source of info, frequency of usage,	Awareness& perception, usage,	52 respondents	pearson chi-square,	usage affected the satisfaction
Preeti Garg, Manvi Panchal, 2017, India	Challenges	Knowledge, benefits	87 responses	Percentage method	Customer satisfaction is affected by solution
Dr. Ramesh Sardar, 2016, India	Cost of data, usage	Security factors influencing usage, age	60 responses were valid	Percentages, T test and Chi-square test	No association between age and usage
Brinda Shah, Deepika Shankar Ullatil, and Asha Nagendra, 2017, India	Opinions, offers more than e banking	Awareness, safety, choice	50 respondents	Various statistical tools	Offers given by e wallets affect the choice.
A.Indhu, 2017, India	Cost, operational	Convenient, security	200 respondents	regression, factor analysis	Security and privacy affects the operational usage
Shamsher Singh Bcips(Ip), Ravish Rana Dse(Du), 2017	Frequency of use, brand loyalty, convenience	Usage of wallet, cost of using wallet	150 respondents	ANOVA	Cost & brand loyalty are interrelated

Dr. Sanjeev Padashetty (Oxford college), Prof. Krishna Kishore SV 2013	Expressiveness, ease of use, use pattern	Trust, perceived usefulness, age, education	Sample size was 100	ANOVA	Age and education were important
Arora M and Lochab A (2018), India	Education	Perception in mobile banking	Sample size 204	ANOVA, post hoc analysis	Educational had significant different in perception
P. Dr. Mehul, 2018 India	Paytm and other digital wallet	Preference of consumer	Sample size 176	Weighted Average Mean, Kruskal-wallis Test	PayTm was most preferred service provider
Arora M (2018)	clusters	Expectation and voice of customer	354 cases	Cluster	Cluster 2 is more responsive

Source: Literature review collection by authors to find research gap

The above literature review shows that no concerted efforts are done for now for the impact of occupation on the Instinct in use of digital wallets and factors responsible for such risks in use of digital payments and to suggest measures for improving risk solutions. So present study, influence of occupation on the outlook of digital wallets is to fill the gap.

Research Methodology adopted

The present study is to put out to influence of occupation on the outlook of digital wallets and factors responsible for such risks in use of digital payments and to suggest measures for improving risk solutions. In this wider context, the subsequent are the explicit objectives of the work:

- (i) To examine the problems to the customers due to the usage of digital wallets at occupation
- (ii) To examine the risks to the customers due to the usage of digital wallets and factors responsible for such risks at occupation
- (iii) To suggest measures for improving risk solutions in using of digital wallets at different occupation

- (iv) To do post hoc analysis in case there is significant difference of occupation on the instinct in use of digital wallets

The Study Hypotheses

To authenticate the results of the study, the following hypotheses has been formulated:

- (i) H_{01} : There is no significant difference of occupation in the factors responsible for problems, customer satisfaction and risks to the customers arising out of use of digital wallets.
- (v) H_{a1} : There is a significant difference of occupation in the factors responsible for problems, customer satisfaction, and risks to the customers arising out of use of digital wallets.

Data Collection

The current research uses both type of data. Primary data has been collected from the customers selected by judgment sampling with the help of pre-structured questionnaire on five point Likert scale i.e. Strongly Disagree (SD), Disagree (D), Indifferent (I), Agree (A) and Strongly Agree (SA). After examination, 337 questionnaires were found complete and used for further analysis. Secondary data has been extracted from the research studies and articles published in various journals, magazines, newspapers and websites.

Data Analysis

The collected data were analyzed through descriptive statistical techniques like frequency distribution, percentage, mean, mode, standard deviation, regression analysis, etc. For coding and analyzing the data, weights were assigned in order of importance i.e. 1 to Strongly Disagree (SD), 2 for Disagree (A), 3 for Neutral, 4 for Agree (A), and 5 for Strongly Agree (SA). Atlas ti -8 is used for word cloud and ANOVA were used for quantitative analysis to test the hypotheses and validate the results.

Equation used for ANOVA

$F = \text{Anova Coefficient}$

$MST = \text{Mean sum of squares due to treatment}$

MSE = Mean sum of squares due to error.

$$F = \text{MST}/\text{MSE}$$

Also

SST = Sum of squares due to treatment

p = Total number of populations

n = The total number of samples in a population.

$$\text{MST} = \frac{\text{SST}}{p-1} \quad \text{MSE} = \frac{\text{SSE}}{N-p}$$

$$\text{SST} = \sum n(x - \bar{x})^2 \quad \text{SSE} = \sum (n-1)S^2$$

Where,

SSE = Sum of squares due to error

S = Standard deviation of the samples

N = Total number of observations.

Formula for MSE is given below:

The analysis is in conformity with the objectives of the study and the hypotheses formulated. The collected data was analyzed through PASW 22.0 version.

Major Results and Discussions

An attempt made to analyze the relationship between the use of digital wallets and occupation. As there are more than two independent descriptive people with different occupation, on which we are comparing the average level of agreement on various issues so we will have to apply One-Way ANOVA. As sample size is large enough so normality and homogeneity of variables assumptions is not a serious violation here. It is clear from table 1 that customers related to student group (Mean=3.20, SD=0.78) are less problems in using digital wallet than those of employee in private sector (Mean=3.57, SD=0.62), employee in government sector (Mean=3.60, SD=0.67), business people (Mean=3.15, SD=1.01), professionals (Mean=3.47 SD=0.86) and any other (Mean=3.26, SD=1.05). Minimum and maximum range should be 1 to 5 at 5 point likert scale. It is acceptable in this

case. We observe that the total Mean of all occupation is 3.40 which is above average in problems in the use of digital wallets but less than customer satisfaction, risks and solution to boost the risk in digital wallets.

Table 1: Descriptive statistics for problems in digital wallet at different occupation

Occupation	N	Mean	S.D.	S.E	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Student	83	3.20	0.78	0.09	3.03	3.37	1.00	5.00
Employee-Private	112	3.57	0.62	0.06	3.45	3.68	1.20	4.50
Employee-Government	45	3.60	0.67	0.10	3.40	3.81	1.20	4.40
Business	41	3.15	1.01	0.16	2.83	3.47	1.00	4.90
Profession	31	3.47	0.86	0.15	3.15	3.78	1.40	4.80
Any other	25	3.26	1.05	0.21	2.82	3.69	1.20	5.00
Total	337	3.40	0.80	0.04	3.31	3.48	1.00	5.00

Source: Survey

Table 2 states Statistically ANOVA results that there is a significant difference in the average agreement on problems in digital wallet amongst the different occupation of Student (N=83), Employee-private (N=112), Employee-government (N=45), Businessmen (N=41), Profession (N=31) and any other (N=25) at 5 percent level of significance, $f(5, 331)=3.767$, $p=0.02$. Therefore null hypothesis (H01) is not supported and stands to be rejected.

Table 2: ANOVA for problems in digital wallet at different occupation

Type of mean difference	Sum of Squares	d.f.	Mean Square	<i>f</i>	p-value
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Between Groups	11.535	5	2.307	3.767	0.002
Within Groups	202.685	331	0.612		
Total	214.22	336			

Source: Survey

It is clear from table 3 and 4 that Customers related to student group (Mean=3.97, SD=0.34) have highest customer satisfaction in using digital wallet than those of employee in private sector (Mean=3.88, SD=0.49), employee in government sector (Mean=3.90, SD=0.29), business people (Mean=3.83, SD=0.45), professionals (Mean=3.83 SD=0.45) and any other sector (Mean=3.95, SD=0.26). Minimum and maximum range should be 1 to 5. We observe that the total Mean of all occupations is 3.89 for Customer satisfaction and also above the other means of risks and solution to boost the risk in digital wallets.

Table 3: Descriptive statistics for customer satisfaction in digital wallet at different occupation

Occupation	N	Mean	S.D.	S.E	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Student	83	3.97	0.34	0.06	3.85	4.09	3.29	4.57
Employee-Private	112	3.88	0.49	0.06	3.76	4.00	2.00	4.86
Employee-Government	45	3.90	0.29	0.05	3.79	4.01	3.14	4.43
Business	41	3.83	0.45	0.12	3.57	4.09	2.57	4.29
Profession	31	3.83	0.45	0.11	3.59	4.07	2.57	4.43
Any other	25	3.95	0.26	0.07	3.79	4.10	3.43	4.29
Total	337	3.89	0.41	0.03	3.83	3.96	2.00	4.86

Source: Survey

Table 4 states Statistically ANOVA results that there is no significant difference in the average agreement on customer satisfaction in digital wallet amongst the different occupation of Student (N=83), Employee-private (N=112), Employee-government

(N=45), Businessmen (N=41), Profession (N=31) and any other others (N=25) at 5 percent level of significance, $f(5, 331)=0.44$, $p=0.82$. Therefore null hypothesis (H01) is supported and stands to be accepted.

Table 4: ANOVA for customer satisfaction in digital wallet at different occupation

Type of mean difference	Sum of Squares	d.f.	Mean Square	<i>f</i>	p-value
Between Groups	0.373	5	0.075	0.44	0.82
Within Groups	28.142	166	0.17		
Total	28.515	171			

Source: Survey

From the post-hoc tests, It is clear from table 5 that Student has greater agreement on customer satisfaction than the Employee- Private, $p=0.017$, businessmen respondents have greater agreement on customer satisfaction than the Employee-Government, $p=0.039$, Employee- Private respondents have greater agreement on customer satisfaction the Student respondents, $p=0.017$. Lower bound and upper bound show same sign (-) which also favour the significant difference in the student vs, employee private. Standard error=0.1133 is lowest in this case, which is also good. But it can be observed student vs. employee-government show negative sign in lower bound and positive in upper bound express that there is no significant difference in view point of student vs. employee-government, it supported by p- value= 0.067 which is more than .05 shows that the null hypothesis should be accepted. Also results of student vs. business show the opposite signs in average problems in digital wallets. Same is case with Student vs. profession. Also student vs. any other shows opposite sign in lower bound and upper bound. Standard error is highest in this case.

Table 5: Post hoc analysis with multiple comparisons on average problems in digital wallet at different occupation

(I) occupation	(J) occupation	Mean Difference (I-J)	Std. Error	p-value	95% Confidence Interval	
					Lower Bound	Upper Bound
Student	Employee-Private	-.3654*	0.1133	0.017	-0.69	-0.041
	Employee-Government	-0.3998	0.1449	0.067	-0.815	0.015
	Business	0.0561	0.1494	0.999	-0.372	0.484
	Profession	-0.2653	0.1647	0.592	-0.737	0.207
	Any other	-0.0536	0.1785	1	-0.565	0.458
Employee-Private	Student	.3654*	0.1133	0.017	0.041	0.69
	Employee-Government	-0.0344	0.1381	1	-0.43	0.362
	Business	.4215*	0.1428	0.039	0.012	0.831
	Profession	0.1001	0.1588	0.989	-0.355	0.555
	Any other	0.3119	0.1731	0.466	-0.184	0.808
Employee-Government	Student	0.3998	0.1449	0.067	-0.015	0.815
	Employee-Private	0.0344	0.1381	1	-0.362	0.43
	Business	0.4559	0.1689	0.078	-0.028	0.94
	Profession	0.1345	0.1826	0.977	-0.389	0.658
	Any other	0.3462	0.1952	0.484	-0.213	0.906
Business	Employee-Private	-0.0561	0.1494	0.999	-0.484	0.372
	Employee-Government	-.4215*	0.1428	0.039	-0.831	-0.012
	Student	-0.4559	0.1689	0.078	-0.94	0.028
	Profession	-0.3214	0.1862	0.516	-0.855	0.212
	Any other	-0.1097	0.1986	0.994	-0.679	0.46

*. The mean difference is significant at the 0.05 level.

Source: Survey

It is clear from table 6 that customers related to student group (Mean=3.69, SD=0.71) have less perception of risk in using digital wallet than those of employee in private sector (Mean=3.89, SD=0.40), employee in government sector (Mean=3.90, SD=0.48), business people (Mean=3.94, SD=0.59), professionals (Mean=3.84 SD=0.61) and any other (Mean=4.00, SD=0.53). At 5 % level of significance. Minimum and maximum range should be 1 to 5. If we observe that the total Mean of all occupation is 3.85 for risks in using digital wallets and also above the other mean problems but less than solution to boost the risk in digital wallets.

Table 6: Results of Average Risk in Digital Wallet At Different Occupation.

Occupation	N	Mean	S.D.	S.E	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Student	83	3.69	0.71	0.08	3.54	3.85	1.70	5.00
Employee-Private	112	3.89	0.40	0.04	3.82	3.96	2.20	4.70
Employee-Government	45	3.90	0.48	0.07	3.75	4.04	1.70	4.80
Business	41	3.94	0.59	0.09	3.76	4.13	1.60	5.00
Profession	31	3.84	0.61	0.11	3.62	4.07	2.10	4.50
Any other	25	4.00	0.53	0.11	3.79	4.22	2.90	5.00
Total	337	3.85	0.56	0.03	3.79	3.91	1.60	5.00

Source: Survey

As per table 7 there is no significant difference in average agreement on customer satisfaction in digital wallet amongst the different occupation $f(5, 331) = 2.121, p = 0.063$ that at 5% level of significance. Therefore null hypothesis (H_0) is supported and stands to be accepted

Table 7: ANOVA on Average Infrastructure Risk in Digital Wallet at Different Occupation

Type of mean difference	Sum of Squares	df	Mean Square	F	p
Between Groups	3.241	5	0.648	2.121	0.063
Within Groups	101.159	331	0.306		
Total	104.4	336			

Source: Survey

It is clear from table 8 that customers related to student groups (Mean=4.07, SD=0.49) have less perception of solutions to risk in using digital wallet than those of employee in private sector (Mean=4.10, SD=0.48), employee in government sector (Mean=3.99, SD=0.36), business people (Mean=4.26, SD=0.59), professionals (Mean=4.20 SD=0.56) and any other sector (Mean=4.26, SD=0.64). Minimum and maximum range should be 1 to 5. It is acceptable. Lower bound and upper bound are also acceptable which are above average. . If we observe that the total Mean of all occupation is 4.12 for solution to boost the risk in digital wallets which is higher than mean of risks in using digital wallets and also above the other mean problems.

Table 8: Descriptive Statistics on Solutions on Average Risk in Digital Wallet at Different Occupation

Occupation	N	Mean	S.D.	S.E	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Student	83	4.07	0.49	0.05	3.96	4.18	2.89	5.00
Employee-Private	112	4.10	0.48	0.05	4.01	4.19	2.33	5.00
Employee-Government	45	3.99	0.36	0.05	3.88	4.09	3.11	5.00
Business	41	4.26	0.59	0.09	4.08	4.45	3.00	5.00
Profession	31	4.20	0.56	0.10	3.99	4.40	2.22	5.00
Any other	25	4.26	0.64	0.13	4.00	4.52	3.11	5.00
Total	337	4.12	0.51	0.03	4.06	4.17	2.22	5.00

Source: Survey

Table 9 depicts that at 5% level of significance there is no significant difference in the average solutions to different risk in digital wallet amongst different occupation, $F(5, 331) = 2.052$, $p=0.071$, Therefore, null hypothesis (H_0) is supported and stands to be accepted

Table 9: ANOVA on Solutions for Average Risk in Digital Wallet at Different Occupation

Type of mean difference	Sum of Squares	df	Mean Square	F	p
Between Groups	2.611	5	0.522	2.052	0.071
Within Groups	84.242	331	0.255		
Total	86.852	336			

Source: Survey

Table 10 elucidates the summary of empirical results. Independent variables occupation in each case having six categories discussed earlier which are student, employee-private, employee government, businessmen, professional and any other. Dependent variable problems in mobile banking by observing p-values to validate ANOVA results and other symptoms null hypothesis is not supported hence rejected as significant difference is found in the viewpoint of occupation in problems in using digital wallets. But regarding customer Satisfaction in using digital wallets, null hypothesis (H_{01}) is supported and accepted as no significant difference is found in the viewpoint of occupation in validating ANOVA result using p-value. Similarly, no significant difference is found in the viewpoint of occupation at five percent level of significance for risks observed by customers in using digital wallets and same is checked using ANOVA and validated by p-value. In the same way no significant difference found at 5 % level for solutions to risks in using digital wallets null hypothesis (H_{01}) is supported and accepted as no significant difference was found in the viewpoint of occupation in checking significant value and other symptoms of sign of lower and upper bound.

Table 10: Empirical Results

Null Hypothesis	Independent Variable	Dependent Variable	Empirical Result	Accept/Reject Null Hypothesis
H_{01}	Occupation	Problems in using digital wallets	Significant	Not supported and Rejected
H_{01}	Occupation	Satisfaction in using digital wallets	Not Significant	Supported and Accepted
H_{01}	Occupation	Risks in using digital wallets	Not Significant	Supported and Accepted
H_{01}	Occupation	Solutions to risks in using digital wallets	Not Significant	Supported and Accepted

Source: Results of Survey

Findings and Recommendations

Customers related to student groups have fewer problems in using digital wallet than those of employees in private sector, employee in government sector, business people, professionals and any other. It is found that there is a significant difference in the average agreement on problems in digital wallet amongst different occupations. Therefore, null hypothesis is rejected. Customers related to student group have highest customer satisfaction in using digital wallet than those of employees in private, employee in government sector, business people, professionals and any other. At 5 percent level of significance there is no significant difference in average agreement on customer satisfaction in digital wallet Dr. Ramesh Sardar, 2016, India, North Maharashtra University amongst the different occupation. From the post-hoc tests, It is found that Student has greater agreement on customer satisfaction than the Employee- Private, businessmen respondents have greater agreement on customer satisfaction the Employee-Government, Employee- Private respondents has greater agreement on problems in digital wallets than the student respondents. Customers related to student group have less perception of risk in using digital wallet than those of employee in private sector, employee in government sector, business people, professionals and any other. There is no significant difference in the average solutions to different risk in digital wallet amongst the different occupation. Findings also favour the study by Timothy L. Keiningham 2007 argued that customers need more efficiency in transactions using digital wallets. Also presently it is not easy Not easy to access for less intellectual like downloading and installing the app etc. After demonetization people have become a frequent user of e-wallet but still its usage should be increased. People should feel safe to carry as it will be helpful in less cash to carry around. Also anytime transaction possibility is also a benefit that should be suggested by companies. As per the findings students feel fewer problems in use of digital wallets. We can conclude young generation is more satisfied with the use of digital wallets. It should be user friendly to satisfy occupants from other sectors..

Conclusion

Researches have picked their ranges of studies as per the prerequisite of phase. Subsequently demonetization digital payment has shown remarkable shifting. Even hawker is using digital wallets as small amount can be transferred with this facility without using currency. Occupation like student, employee, businessman and housewife are very active in transaction. Thus their being and influence of digital wallet is very important to know. ANOVA is used to test the validity of result through descriptive statistics. Five point likert scales of 337 questionnaires are analyzed through SPSS IBM software. Dependent variable

problems in mobile banking by observing p-values to validate ANOVA results and other symptoms null hypothesis is rejected as significant difference is found in the viewpoint of occupation in problems in using digital wallets. But regarding customer satisfaction in using digital wallets, null hypothesis is accepted as no significant difference is found in the viewpoint of occupation in validating ANOVA result using p-value. Similarly, no significant difference is found in the viewpoint of occupation at five percent level of significance for risks observed by customers in using digital wallets and same is checked using ANOVA and validation by p- value.

In the same way no significant difference found at 5% level for solutions to risks in using digital wallets null hypothesis is accepted as no significant difference was found in the viewpoint of occupation in checking significant value and other symptoms of sign of lower and upper bound. It is found that students being millennial students and techno savvy have lessor problems in using digital wallets and government employees have maximum. But overall observation says that if solutions are done on tangible basis the use of digital wallets can be increased tremendously in India. There is significant difference found in result of occupation. Also to different demography can be further studied and as per state wise segregating many fragments of the nation. It can be big base of the success of digital India campaign of the regulators and policy makers. It is a good start and it is said that good start is half work done. Some more efforts may provide a big boost to the use of e wallet in India and move further to less cash economy.

Implications

The present study would be beneficial to the policy makers, digital wallets companies, present customers as well as potential users of digital wallets for payment and researchers working in this area to know designing suitable strategies for overcoming digital wallet risks. Contribution of modeling to the identification, measurement and monitoring use of digital wallets risks may also be examined at micro and macro level. Being new theme in India, there is a scope of more research in this area using different parameters, demography and fruitful result for society is expected in further research.

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