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A STUDY ON CUSTOMER PERCEPTION REGARDING USAGE OF E-PAYMENT SYSTEM WHILE DOING ONLINE SHOPPING

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Abstract: *An electronic payment system, often referred to as an e-payment system, is a crucial component of electronic commerce (E-commerce) and electronic data interchange. It enables the acceptance of electronic payments for various offline transactions. As the internet has become integral to banking and shopping, E-commerce payment systems have gained widespread popularity. Credit cards are the dominant payment method for online transactions, with nearly 90% of North American online retail transactions utilising them. These systems require strict adherence to regulations set by credit and debit card issuers and the implementation of security measures, including encryption and careful coding, to protect user data. While credit card security has improved in some regions, challenges persist in enhancing it worldwide. Various financial intermediaries like PayPal, Smart Pay and Stripe facilitate online transactions, but concerns about security and trust issues between the public and financial institutions continue to be relevant in the digital payment landscape.*

Keywords: *Electronic Payment System, E-Commerce, Credit Cards, Security Measures, Financial Intermediaries, Trust Issues*

INTRODUCTION

Electronic payment systems, commonly known as e-payment systems, are integral to modern commerce and banking. They represent a subcomponent of electronic data interchange (EDI) and have witnessed a surge in popularity as more individuals turn to the internet for financial transactions and shopping. With credit cards serving as the predominant payment method for E-commerce transactions, their widespread use has become a cornerstone for online retailers. In North America, as of 2008, nearly 90% of online retail transactions relied on credit cards, underscoring their significance in the digital marketplace. Online retailers must adhere to stringent regulations set by credit and debit card issuers like Visa and Mastercard, aligning with banking and financial legislation in the regions where these services are active. However, the ubiquity of E-commerce payment systems also poses security challenges, necessitating careful coding and encryption to safeguard user data, particularly in an era when identity theft is a growing concern.

Despite the advancements in credit card security in some regions, global improvements are still needed, especially in countries like China and India. To enhance security, measures such as the use of card verification numbers (CVNs) have been implemented. In this dynamic landscape, various financial intermediaries have emerged, each specialising in facilitating online financial transactions. Platforms like PayPal offer alternative payment methods at checkout, Smart Pay streamlines direct online bank payments, and Stripe specialises in credit card processing. The ease and speed with which these cyber-mediary accounts can be established and utilised have led to their widespread adoption. However, these conveniences are not without risks, including the potential for theft and misuse, as well as the complex process of seeking redress when issues arise. Consequently, the relationship between the public and financial institutions remains one characterised by information asymmetry, and trust can be fragile, particularly when incidents like the Lehman Brothers' collapse reveal the exploitation of asymmetric power within the industry.

What is E-Payment System?

A subcomponent of EDI, an E-commerce payment system (also known as an electronic payment system) makes it possible to accept electronic payments for offline transfers.

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As more people use the internet for banking and shopping, E-commerce payment systems have grown in popularity. (Bhatt & Mehta, 2020) for E-commerce transactions, credit cards continue to be the most popular payment methods. Nearly 90% of online retail transactions in North America as of 2008 were completed using this method of payment. Due to their widespread use, it is challenging for an online retailer to function without supporting credit and debit cards (Bhatt & Maheta, 2020). Online retailers are subject to strict regulations set forth by credit and debit card issuers (such as Visa and Mastercard) that are in conformity with banking and financial legislation in the nations where the debit/credit service is active.

For the vast majority of payment systems accessible via the public Internet, baseline authentication (of the financial institution on the receiving end), data integrity and confidentiality of the electronic information exchanged via the public network entail obtaining a certificate from a certified authority that offers public-key infrastructure. The customer-facing website itself must be coded with extreme care in order to prevent credential leaks and disclose data, even with transport layer security in place to secure the portion of the transaction conducted over public networks—the customer-facing website itself must be developed carefully, especially when it comes to payment systems, to prevent credentials leaks that could expose users to identity theft in the future.

Despite being widely used in North America, credit card security still has to be improved in several nations, including China and India. Utilising the CVN, which identifies fraud by comparing the verification number printed on the signature strip on the back of the card with the data on file with the cardholder's issuing bank, is one of the increased security measures (Bhatt & Ajmera, 2020). There are businesses that specialise in financial transactions over the Internet, like PayPal for other payment ways at checkout, Smart pay for direct online bank payments and Stripe for credit card processing. Numerous media outlets allow users to instantly open an account and send money via automated clearing house transfers between their online accounts and traditional bank accounts.

Despite the risk of theft, misuse and the often-difficult process of finding remedy when things go wrong, the speed and ease with which cyber-mediary accounts can be set up and utilised have contributed to their widespread use. Disgruntled users frequently accuse the intermediaries of negligence or wrongdoing due to the inherent information asymmetry of large financial institutions maintaining information safeguards, and trust between the public and banking corporations is not improved when large financial institutions are revealed to have flagrantly exploited their asymmetric power, such as the collapse of the Lehman Brothers.

REVIEW OF LITERATURE

According to (Bhatt & Shastri, 2018), in today's commercial environment, e-payment systems are progressively emerging as a risky method of payment. This is as a result of its effectiveness, practicality and timeliness. With the aim of streamlining and easing payments in business transactions, it is a payment system that is continuously being welcomed and adopted in the financial systems of both developed and developing countries. As a result, academics from all around the world conducted numerous research on the acceptance of e-payments. The study used a comprehensive. Previous research was examined based on their scope, geographic location, theories/models used and technique in order to better comprehend the topic at hand. The report has also highlighted and recommended crucial areas in which future research should focus. Finally, it has identified the trends of prior studies with reference to these three elements Future studies ought to explore.

According to (Bhatt, 2021), business transactions are continuing to move away from cash-based transactions and towards electronic-based transactions as a result of the Information and Communication Technology (ICT) Era and digital innovation. The e-payment system was developed as a superior substitute for currency and trade barter, not to completely replace cash. Electronic payments can be thought of as a cashless payment method employing electronic media. In order to identify research gaps and make suggestions for future studies, this study will analyse the literature on e-payment systems for use in E-commerce with a focus on highlighting the system's scope and the methods employed by earlier researchers.

According to (Joshi & Bhatt, 2018), e-payment is a technological option for those who are physically separated from one another because of the Coronavirus outbreak. The goal of this study is to analyse the societal impact and government and e-payment provider roles in relation to the use of e-payment transactions during the COVID-19 outbreak. In terms of societal impact, we discovered that e-business actors need to change their business models to enable e-payment, and customers need to learn e-payment applications to support their payment activity throughout the duration of the physical distancing restriction. As e-government support measures, we recommend boosting consumer trust in e-payment adoption, making it easier for consumers to switch from manual to e-payment usage, and

developing social programmes to assist e-payment users.

According to (Sheth & Bhatt, 2019), although India's e-payment system has advanced quickly in urban areas, it is still not widely used there. India is transitioning to a digital age, but the rural population remains behind. The current state of e-payment systems in rural areas has been studied in this essay. This paper examined upcoming problems and difficulties. The government of India's well-planned effort towards a cashless society, known as demonetization, was a boon for several digital payment platforms. To take advantage of this chance, numerous mobile wallets and internet payment systems are emerging. The significance of currency as the only means of value exchange is lost in the face of these innovative payment methods. In this study, a conceptual model that primarily concentrated on aspects impacting users' perceptions towards e-payment was constructed and tested. Results for risk and trust, however, are not significant. The problem is to match the consumers' rising expectations, which have been determined to have a significant potential for future expansion of such payment mechanisms.

According to (Bhatt & Shastri, 2018), for marketing managers and policy officials, the study has several implications that may be used to design strategies aimed at boosting e-payment acceptance and usage.

According to (Bhatt & Kureshi, 2018), the markets for mobile payment services are now in transition; they have a long history of multiple tried-and-failed solutions and a bright but uncertain future with potential new technological advances. At this stage of the process, we examine the situation of the market for mobile payment services from the viewpoint of a literature review. Comparing mobile and traditional payment methods, as well as the effects of social and cultural aspects, are largely unexplored topics. Studies in the exploratory and early stages have covered the majority of the framework's elements.

According to (Bhatt, 2021), the financial industry is increasingly relying on modern technology. In order to understand how people use this service, we concentrate the majority of this review's attention on studies related to electronic wallets and online payments. In order to respond to the following research questions (RQ), a review of 131 research publications on electronic payment that were published between 2010 and 2020 is presented in this study. What are the main security concerns with using electronic payments, according to RQ1? Likewise, RQ2 asks, "What security requirements must be met for secure electronic payments?" The results of the systematic literature review technique indicate that interest in e-wallets and online payments has increased dramatically over the past several years, and it was discovered that because of the growing use of electronic payments, academics are concentrating more on security-related concerns. These discoveries may help electric transaction providers improve their security procedures by widening security gaps as necessary for pertinent services.

RESEARCH METHODOLOGY

Purpose of the Study

Some of the study's goals are listed below:

- To learn about online payment methods.
- To identify the variables that affect customer e-payments.
- To investigate how consumers feel about the available payment options for services.
- To find out if customer worries when making an online payment have an impact on the payment method they choose.

Primary and secondary sources of information include: A structured survey.

Sampling and Questionnaire Design

'Likert Scale'-based structured questionnaire was used to gather the data. The survey includes 20 questions about online purchasing utilising an electronic payment system and a Likert scale with a maximum of five points. The research was done on a scale where 1 meant severely disagree, 2 meant disagree, 3 meant neutral, 4 meant agree and 5 meant highly agree.

Designing Research

Since the E-commerce business is well established in India and there has been a great deal of prior research in the field, our study is descriptive in nature**.** Only those who had utilised E-commerce websites to buy various things online were included in the study.

Sampling Methods

As the responses were provided by our friends and relatives and then by their friends and families, the samples were gathered utilising the "Snow Ball Sampling Method."

Small Form

The sample size for the study consisted of 210 respondents from various districts of Gujarat, ranging in age from 16 to 50.

Research Technique

The research data has been analysed using pivot tables and graphics

Overview of E-commerce Industry at Country Level

An E-commerce payment system makes it possible to accept electronic payments for transactions made online. A sample of EDI is another name for it. Increasingly more people are using E-commerce payment systems as a result of the popularity of online purchasing. Credit cards have evolved into one of the most popular methods of payment for online purchases.

There are various ways to pay for things online, including credit cards, smart cards, electronic checks and digital money. As of July 2019, there were 475 million internet users in India, or nearly 40% of the population. By the end of 2019, this figure is anticipated to reach 627 million. E-commerce penetration is low compared to markets like the United States (266 million, 84%) or France (54 M, 18 81%), while having the second-largest user base in the world, just behind China (650 million, 48% of population), but it is expanding, adding about 6 million new users every month. According to industry opinion, growth is about to take a turn for the better (Bhatt & H.R.D.V, 2020). 75% of all e-retail transactions in India are made using the most popular payment option, cash on delivery. Demand for imported consumer goods (including long-tail products) is increasing more quickly than domestic supply from approved wholesalers and online stores. Instead of merely selling big volumes of a small number of popular things, long tail business strategy enables enterprises to realise significant profits by selling low volumes of difficult-to-find items to numerous clients. Chris Anderson originally used the phrase in 2004. Flipkart and Amazon were the two biggest E-commerce businesses in India in 2017. According to Prajapati and Bhatt (2019), Amazon outperformed Flipkart in 2018 and was the largest E-commerce site in India in terms of revenue.

Generation of E-Commerce Market in India

In India, E-commerce began to develop in the late 1990s.

The business community responded well to the opportunities made evident by the internet.

The dot Com crisis cast doubt on this trend, but recent events demonstrate that it is not only still alive but also poised to make a strong comeback. India's E-commerce market is expanding at an average pace of 70% yearly and has increased by nearly 500% since 200, according to a report by the internet and mobile association of India (Bhatt, 2021).

India's E-Commerce Market in Near Future

According to a Deloitte India and Retailers Association of India (RAI) report, E-commerce would be the driving force behind the next phase of consumer growth in India in 2019. The analysis estimated the size of the Indian E-commerce business at $200 billion and projected its expansion to $1.2 trillion by 2021. It's interesting to note that a 2018 IBEF (India Brand Equity Foundation) analysis predicted that the E-commerce business would grow from $38.5 billion in 2017 to $200 billion by 2026. However, in 2019 alone, the E-commerce market achieved a value of $200 Bn. The main causes of the anticipated growth, according to the Deloitte and RAI analysis titled "Unravelling the Indian Consumer," are growing internet usage and an influx of more foreign retailers into India. As a result, it is anticipated that organised retail's market share would rise as well, from about 12% in 2017 to 22-25% by 2021. Other elements that contributed to this growth estimate included the shift in Indian customers' shopping habits and E-commerce's expansion into Tier 1, Tier 2 and Tier 3 markets. The development of social commerce in India was another significant factor. According to Bhatt and Joshi (2019), social-commerce covers sales that are directed through social media platforms. The study found that 63% of millennials keep informed through social media and that 28% of millennials make purchases as a result of recommendations on social media. The E-commerce market in India is now said to be expanding at a CAGR of 32% and is anticipated to grow even more over the coming 20 years as the E-commerce industry expands, supporting the country's overall consumer segment growth. During the report's launch, a representative from Deloitte India stated that "This growth rate reflect the maturity of business and the solid platform existing in the country for all types of market players such as consumers, distributors, logistics service providers and development of the ancillary sectors including transportation, logistics, cold chain facilities, etc., that will help India consumer business to the next level of growth" (Vora, Jadhav & Bhatt, 2020).

GAP ANALYSIS

The risk factors associated with online payment systems, customer concerns while using e-payment systems, and areas where businesses may improve by ensuring secure

transactions were not studied in the literature reviews mentioned above.

DATA ANALYSIS AND INTERPRETATION

Q1. Age

Age	Frequency	Percent	Valid Percent	Cumulative Percent
16-25	65	30.95	30.95	30.95
26-35	88	41.9	41.9	72.85
36-50	57	27.15	27.15	100
Total	210	100	100	

Interpretation

- The above chart represents the age of the respondents. Here, it can be seen that out of the total 210 respondents, most of them, that is, 41.9% are from the age group of 26-35 years.
- It is followed by 16-25 age group who accounts for 30.95%.
- People between age 36-50 accounts for 27.15%.

Q2. Gender

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	138	65.71	65.71	65.71
Female	72	34.29	34.29	100
Total	210	100	100	

Interpretation

- The above chart represents the gender of the respondents. Here it can be seen that out of the total 210 respondents, 65.71% are male and the rest 34.29% are female.

Q3. Occupation

Occupation	Frequency	Percent	Valid Percent	Cumulative Percent
Student	46	21.9	21.9	21.9
Business	53	25.24	25.24	47.14
Salaried	93	44.29	44.29	91.43
Retired	18	8.57	8.57	100
Total	210	100	100	

Interpretation

- The above chart represents the occupation of the respondents. Here it can be seen that out of the total 210 respondents, a majority of them, that is, 44.29% are salaried employees.
- 25.24% of them are business person.
- 21.9% of them are students.
- And the rest 8.57% of them are retired people.

Q4. Your Income Range

Income	Frequency	Percent	Valid Percent	Cumulative Percent
No or less than 2 lakh	54	25.71	25.71	25.71
2-5 Lakh	48	22.86	22.86	48.57
5-8 lakh	42	20	20	68.57
8-10 lakh	26	12.38	12.38	80.95
More than 10 lakh	40	19.05	19.05	100
Total	210	100	100	

Interpretation

From the above chart it can be noted that a majority of the respondents, that is,

- 25.71% of them are either earning nothing or earns less than Rs 2 lakhs.
- 22.86% of them have their income range between Rs 2-5 lakhs.
- 20% of them have their income range between Rs 5-8 lakhs.
- 19.05% of them have their income range of more than Rs 10 lakhs.
- And 12.38% of them have their income range between Rs 8-10 lakhs.

Q5. Please Tick Your Education as Relevant

Education	Frequency	Percent	Valid Percent	Cumulative Percent
Less than 10th Std.	6	2.86	2.86	2.86
Higher Secondary	37	17.62	17.62	20.48
Graduate	121	57.62	57.62	78.1
Post Graduate	38	18.09	18.09	96.19
PhD	8	3.81	3.81	100
Total	210	100	100	

Interpretation

From the above chart it is observed that a majority of the respondents, that is

- 57.62% of them are graduates.
- 18.09% of them are post graduates.
- 17.62% of them are higher secondary pass outs.
- 3.81% of them have their PhD completed.
- And 2.86% of them have are less than 10th standard pass outs.

Q6. How Did You First Come to Know about Online Payment?

Acquaintance	Frequency	Percent	Valid Percent	Cumulative Percent
Friends/Relatives	84	40	40	40
TV	17	8.09	8.09	48.09
Newspaper	36	17.14	17.14	65.23
Magazine	9	4.3	4.3	69.53
Radio	2	0.95	0.95	70.48
Internet	62	29.52	29.52	100
Total	210	100	100	

Interpretation

- Most of the respondents, that is, 40% claim that they came to know about the online payment system through their friends/relatives.
- This is followed by 29.52% of people who get to know about it through Internet.
- 17.14% came to know through newspapers.
- 8.09% through TV.
- 4.3% through magazine.
- And 0.95% through radio.

Q7. How Likely Are You to be Buying Product Online Purchase through E-Payment?

Quality	Frequency	Percent	Valid Percent	Cumulative Percent
Poor	12	5.71	5.71	5.71
Fair	24	11.43	11.43	17.14
Good	54	25.71	25.71	42.85
Very Good	53	25.24	25.24	68.09
Excellent	67	31.9	31.9	100
Total	210	100	100	

Interpretation

- When asked about the service quality, around 31.9% of people rate their e-payment service quality as excellent.
- Around 25.71% says it to be good.
- 25.24% of them says excellent.
- 11.43% of them ranks it fair.
- While 5.71% rates it to be poor.

Q8. How Likely are You to be Buying Product Online Purchase through E-Payment?

Likeliness of Buying	Frequency	Percent	Valid Percent	Cumulative Percent
Very Unlikely	2	0.95	0.95	0.95
Somewhat Unlikely	10	4.76	4.76	5.71
Not Sure	50	23.81	23.81	29.52
Somewhat Likely	71	33.81	33.81	63.33
Very Likely	77	36.67	36.67	100
Total	210	100	100	

Interpretation

- A total of 36.67% of the respondents are very likely to do online shopping using e-payment method.
- 33.81% are somewhat likely 3.81% are neutral.
- 4.76% are somewhat unlikely.
- And only 0.95% of them are very unlikely to make an online purchase using online payment method.

Q9. When was the Last Time You Used E-Payment System?

E-Payment Last Used	Frequency	Percent	Valid Percent	Cumulative Percent
More than a year ago	28	13.33	13.33	13.33
Between 6 months to 1 year	37	17.62	17.62	30.95
Between 1-6 months	80	38.09	38.09	69.04
Before a month	65	30.95	30.95	100
Total	210	100	100	

Interpretation

- Around 38.09% of respondents answered that the last time they used the e-payment system was between 1 and 6 months.
- 30.95% of them used it before a month.
- 17.62% of them used it between 6 months to 1 year.
- And 13.33% of them used it more than a year ago.

Q10. How Often Do You Buy Product Through E-Payment?

Frequency of Buying	Frequency	Percent	Valid Percent	Cumulative Percent
Less than once a year	22	10.48	10.48	10.48
Once or twice a year	32	15.23	15.23	25.71
Once every 2-3 months	47	22.38	22.38	48.09
Once per month	40	19.05	19.05	67.14
2-3 times a month	53	25.24	25.24	92.38
Once per week	16	7.62	7.62	100
Total	210	100	100	

Interpretation

- Around 25.24% of the respondents make an online purchase through e-payment 23 times a month.
- 22.38% of them uses it 2-3 times per month.
- 19.05% of them uses it once per month.
- 15.23% of them uses it once or twice a year.
- 10.48% of them uses it less than once a year.

Q11. Do You Find the E-Payment System Convenient for Online Shopping?

Convenience	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	6	2.86	2.86	2.86
Disagree	15	7.14	7.14	10
Neutral	40	19.05	19.05	29.05
Agree	92	43.81	43.81	72.86
Strongly Agree	57	27.14	27.14	100
Total	210	100	100	

Interpretation

- A total of 43.81% of the respondents agree that using an e-payment method while online shopping is convenient.
- 27.14% of them strongly agree that using e-payment system while online purchasing is convenient.
- 19.05% of them stayed neutral.
- 7.14% disagrees.
- Whereas 2.86% strongly disagreed.

Q12. Do You Think Making an E-Payment Saves You Time?

Time Saving	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	3	1.43	1.43	1.43
Disagree	20	9.52	9.52	10.95
Neutral	31	14.76	14.76	25.71
Agree	85	40.48	40.48	66.19
Strongly Agree	71	33.81	33.81	100
Total	210	100	100	

Interpretation

- A total of 40.48% respondents agrees that using online payment method while doing e-purchasing is time saving.
- This is followed by about 33.81% of them who strongly agrees.
- 14.76% stayed neutral.
- Whereas 9.52% and 1.43% of them disagreed and strongly disagreed, respectively.

Q13. Do You Find the E-Payment System Easy to Use?

Ease of Use	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	7	3.33	3.33	3.33
Disagree	12	5.71	5.71	9.04
Neutral	33	15.71	15.71	24.75
Agree	82	39.06	39.06	63.81
Strongly Agree	76	36.19	36.19	100
Total	210	100	100	

Interpretation

- When asked about how easy do they find using e-payment methods, a majority, that is, 39.06% of them agreed?
- 36.19% of the respondents strongly disagreed.
- 15.71% of them are neutral.
- 5.71% of them disagrees.
- While 3.33% of them strongly disagreed.

Q14. Is 'Discount and Offers' One of the Factors that Attracts You the Most While Making E-Payment During E-Shopping?

Influence of Discount	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	3	1.43	1.43	1.43
Disagree	15	7.14	7.14	8.57
Neutral	30	14.29	14.29	22.86
Agree	75	35.71	35.71	58.57
Strongly Agree	87	41.43	41.43	100
Total	210	100	100	

Interpretation:

- Out of the total 210 respondents, 41.43% of them strongly agreed that discount and offer attracts them the most while making an online payment during e-shopping.
- 35.71% agreed for the same.
- 14.29% of them chose to stay neutral.
- And 7.14% and 1.43% disagreed and strongly disagreed, respectively.

Q15. Would You Prefer the E-Payment System for Your Future Online Purchases?

Future Preference	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	4	1.9	1.9	1.9
Disagree	18	8.57	8.57	10.47
Neutral	26	12.38	12.38	22.85
Agree	77	36.67	36.67	59.52
Strongly Agree	85	40.48	40.48	100
Total	210	100	100	

Interpretation

- A total of 40.48% respondents strongly agreed that they would prefer the e-payment system for their future online purchases.
- 36.67% of them agreed and 12.38% stayed neutral.
- 8.57% disagreed.
- And 1.9% strongly disagreed.

Q16. What are the Factors that Concern You While using E-Payment?

Concern	Frequency	Percent	Valid Percent	Cumulative Percent
Fruad	78	37.14	37.14	37.14
Security threat	62	29.53	29.53	66.67
Data Privacy	70	33.33	33.33	100
Total	210	100	100	

Table 1: Age

			Age * Income Range * Gender Crosstabulation					
Gender			Income Range					
			No or Less than 2 lakh	2 - 5 lakh	5 - 8 lakh	8 - 10 lakh	More than 10 lakh	Total
Male	Age	16-25	15	7	6	6	7	41
		25-35	9	18	10	7	13	57
		36-50	3	6	6	7	18	40
	Total		27	31	22	20	38	138
Female	Age	16-25	14	4	4	1	0	23
		25-35	6	11	12	3	0	32
		36-50	8	1	4	2	1	16
	Total		28	16	20	6	1	71
Total	Age	16-25	29	11	10	7	7	64
		25-35	15	29	22	10	13	89
		36-50	11	7	10	9	19	56
	Total		55	47	42	26	39	209

Interpretation

When asked what are the factors that concern them while using e-payment, the respondents voted that a majority of them, that is, 37.14% of them are concerned about fraud.

- While 33.33% of them fears data privacy.
- 29.53% of them thinks security threat as a concern.

Cross Tabs

Interpretation

Male, Age and income

- In annually income range "No or Less than 2 lakh" there are 9 male individuals who are in the 25-35 age segment.
- In annually income range "2-5 lakh" there are 18 male individuals who are in the 25-35 age segment.
- In annually income range "5-8 lakh" there are 6 male individuals who are in the 35-50 age segment. In annually income range "8-10 lakh" there are 6 male individuals who are in the 25-35 age segment.
- In annually income range "more than 10 lakh" there are 13 male individuals who are in the 25-35 age segment.

Female, Age and Income

- In annually income range "No or Less than 2 lakh" there are 14 Female individuals who are in the 16-25 age segment.
- In annually income range "No or Less than 2 lakh" there are 6 Female individuals who are in the 25-35 age segment.
- In annually income range "No or Less than 2 lakh" there are 8 Female individuals who are in the 36-50 age segment.
- In annually income range "2-5 lakh" there are 4 Female individuals who are in the 16-25 age segment.
- In annually income range "2-5 lakh" there are 11 Female individuals who are in the 25-35 age segment.
- In annually income range "2-5 lakh" there are 1 Female individuals who are in the 35-50 age segment.
- In annually income range "5-8 lakh" there are 4 Female individuals who are in the 16-25 age segment.
- In annually income range "5-8 lakh" there are 12 Female individuals who are in the 35-50 age segment
- In annually income range "8-10 lakh" there are 4 Female individuals who are in the 16-25 age segment
- In annually income range "8-10 lakh" there are 1 Female individuals who are in the 25-35 age segment.
- In annually income range "8-10 lakh" there are 3 Female individuals who are in the 35-50 age segment.
- In annually income range "more than 10 lakh" there are 2 Female individuals who are in the 16-25 age segment.
- In annually income range "more than 10 lakh" there are 13 Female individuals who are in the 25-35 age segment.

Chi-Square Tests

Table 2: Gender

Gender		Value	df	Asymptotic Significance (2- sided)
Male	Pearson Chi- Square	20.216[b]	8	0.01
	Likelihood Ratio	19.423	8	0.013
	Linear-by-Linear Association	12.609	1	0
	N of Valid Cases	138		
Female	Pearson Chi- Square	16.981[c]	8	0.03
	Likelihood Ratio	17.574	8	0.025
	Linear-by-Linear Association	3.109	1	0.078
	N of Valid Cases	71		
Total	Pearson Chi- Square	32.431[a]	8	0
	Likelihood Ratio	30.45	8	0
	Linear-by-Linear Association	16.327	1	0
	N of Valid Cases	209		

				Total	
		Fraud			19
		Security Threat			8
		Data privacy			10
					37
		Fraud			7
		Securit y Threat			3
		Data privacy			5
					15
		Fraud			26
		Security Threat			11
		Data privacy			15
					52

Interpretation

- There is a significant difference in annual income level as per different age group in male class, as p-value is 0.01 which is less than 0.05.
- There is a significant difference in annual income level as per different age group in female class, as p-value is 0.03 which is less than 0.05.

Interpretation

Male

- The factor that concern the using of e-payment for "fraud" occasion there are 14 male individuals who buy product online through e-payment less than year.
- The factor that concern the using of e-payment for "Security Threat" occasion there are 1 male individuals who buy product online through e-payment less than year.
- The factor that concern the using of e-payment for "Data Privacy" occasion there are 0 male individuals who buy product online through e-payment less than year.
- The factor that concern the using of e-payment for "fraud" occasion there are 5 male individuals who buy product online through e-payment once or twice a year.
- The factor that concern the using of e-payment for "Security Threat" occasion there are 7 male individuals who buy product online through e-payment once or twice a year.
- The factor that concern the using of e-payment for "Data Privacy" occasion there are 0 male individuals who buy product online through e-payment once or twice a year

Female

- The factor that concern the using of e-payment for "fraud" occasion there are 2 Female individuals who buy product online through e-payment less than year.
- The factor that concern the using of e-payment for "Security Threat" occasion there are 2 Female individuals who buy product online through e-payment less than year.
- The factor that concern the using of e-payment for "Data Privacy" occasion there are 1 Female individuals who buy product online through e-payment less than year.
- The factor that concern the using of e-payment for "fraud" occasion there are 5 Female individuals who buy product online through e-payment Once or twice a year.
- The factor that concern the using of e-payment for "Security Threat" occasion there are 1 Female individuals who buy product online through e-payment once or twice a year.
- The factor that concern the using of e-payment for "Data Privacy" occasion there are 4 Female individuals who buy product online through e-payment once or twice a year.

Table 3: Gender

Chi-Square Tests				
Gender		**Value**	**Df**	**Asymptotic Significance (2-sided)**
Male	Pearson Chi-Square	31.645[b]	10	0
	Likelihood Ratio	31.819	10	0
	Linear-by- Linear Association	1.008	1	0.315
	N of Valid Cases	138		
Female	Pearson Chi-Square	12.233[c]	10	0.27
	Likelihood Ratio	14.918	10	0.135
	Linear-by- Linear Association	3.062	1	0.08
	N of Valid Cases	71		
Total	Pearson Chi-Square	26.607[a]	10	0.003
	Likelihood Ratio	25.678	10	0.004
	Linear-by- Linear Association	3.375	1	0.066
	N of Valid Cases	209		

- 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.21.
- 4 cells (22.2%) have expected count less than 5. The minimum expected count is 3.43.
- 12 cells (66.7%) have expected count less than 5. The minimum expected count is 1.

Interpretation

- There is a significant difference in factor concern using e-payment as per often online buying in male class, as p-value is 0.0 which is less than 0.05.
- There is a significant difference in in factor concern using e-payment as often online buying in female class, as p-value is 0.27 which is less than 0.05.

Occupation * Income Range * How did you first come to know about online payment? Cross Tabulation

Table 4: Occupation

			No or Less than 2 Lakh	**2 - 5 Lakh**	**5 - 8 Lakh**	**Total**
Friends/Relatives	Occupation	Student	12	3	2	17
		Salaried	2	15	8	25
		Business	0	4	4	8
		Retired	4	3	0	7
	Total		18	25	14	57
TV	Occupation	Student	1	0	0	1
		Salaried	1	1	8	10
		Business	0	1	0	1
	Total		2	2	8	12
News Paper	Occupation	Student	7	1	0	8
		Salaried	2	0	5	7
		Business	0	1	2	3
		Retired	1	0	1	2
	Total		10	2	8	20
Magazine	Occupation	Student	5	0	0	5
		Salaried	0	2	0	2
		Business	0	0	1	1
	Total		5	2	1	8

			No or Less than 2 Lakh	2 - 5 Lakh	5 - 8 Lakh	Total
Radio	Occupation	Student	1			1
		Business	0			0
	Total		1			1
Internet	Occupation	Student	14	1	0	15
		Salaried	1	11	8	20
		Business	0	4	3	7
		Retired	4	0	0	4
	Total		19	16	11	46
Total	Occupation	Student	40	5	2	47
		Salaried	6	29	29	64
		Business	0	10	10	20
		Retired	9	3	1	13

Interpretation

- In concern to friends/relative acquaintance, having occupation of "Student" occasion there are 12 individuals has income No or less than 2 lakh.
- In concern to friends/relative acquaintance, having occupation of "Salaried" occasion there are 2 individuals has income No or less than 2 lakh.
- In concern to friends/relative acquaintance, having occupation of "business" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to friends/relative acquaintance, having occupation of "Retired" occasion there are 4 individuals has income No or less than 2 lakh.
- In concern to friends/relative acquaintance, having occupation of "Student" occasion there are 3 individuals has income 2-5 lakh.
- In concern to friends/relative acquaintance, having occupation of "Salaried" occasion there are 15 individuals has income 2-5 lakh.
- In concern to friends/relative acquaintance, having occupation of "business" occasion there are 4 individuals has income 2-5 lakh.
- In concern to friends/ relative acquaintance, having occupation of "Retired" occasion there are 3 individuals has income 2-5 lakh.
- In concern to friends/relative acquaintance, having occupation of "Student" occasion there are 2 individuals has income 5-8 lakh.
- In concern to friends/relative acquaintance, having occupation of "Salaried" occasion there are 8 individuals has income 5-8 lakh.
- In concern to friends/relative acquaintance, having occupation of "business" occasion there are 4 individuals has income 5-8 lakh.
- In concern to friends/relative acquaintance, having occupation of "Retired" occasion there are 0 individuals has income 5-8 lakh.
- In concern to TV acquaintance, having occupation of "Student" occasion there are 1 individuals has income No or less than 2 lakh.
- In concern to TV acquaintance, having occupation of "Salaried" occasion there are individuals has income No or less than 2 lakh.
- In concern to TV acquaintance, having occupation of "business" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to TV acquaintance, having occupation of "Student" occasion there are 0 individuals has income 2–5 lakh.
- In concern to TV acquaintance, having occupation of "Salaried" occasion there are 1 individuals has income 2–5 lakh.
- I concern to TV acquaintance, having occupation of "business" occasion there are 1 individuals has income 2-5 lakh.
- Individuals has income 2-5 lakh in concern to TV acquaintance, having occupation of "Retired" occasion there are 0 individuals has income 2-5 lakh.
- In concern to TV acquaintance, having occupation of "Student" occasion there are 8 individuals has income 5-8 lakh.
- In concern to TV acquaintance, having occupation of "Salaried" occasion there are 0 individuals has income 5-8 lakh.

Table 5: Chi-Square

Chi-Square Tests						
How Did You First Come to Know about Online Payment?		**Value**	**df**	**Asymptotic Significance (2-sided)**	**Exact Sig. (2-sided)**	**Exact Sig. (1-sided)**
Friends/Relatives	Pearson Chi-Square	56.367[b]	12	0		
	Likelihood Ratio	60.817	12	0		
	Linear-by- Linear Association	11.683	1	0.001		
	N of Valid Cases	83				
TV	Pearson Chi-Square	18.298[c]	6	0.006		
	Likelihood Ratio	16.932	6	0.01		
	Linear-by- Linear Association	7.069	1	0.008		
	N of Valid Cases	17				
News Paper	Pearson Chi-Square	25.680[d]	12	0.012		
	Likelihood Ratio	30.991	12	0.002		
	Linear-by- Linear Association	7.46	1	0.006		
	N of Valid Cases	36				
	Pearson Chi-Square	18.000[e]	6	0.006		
	Likelihood Ratio	2.773	1	0.096		
	Fisher's Exact Test				1	0.5
	Linear-by- Linear Association	1	1	0.317		
	N of Valid Cases	2				
Internet	Pearson Chi-Square	55.949[h]	12	0		
	Likelihood Ratio	64.091	12	0		
	Linear-by- Linear Association	8.859	1	0.003		
	N of Valid Cases	62				
Total	Pearson Chi-Square	152.465[a]	12	0		
	Likelihood Ratio	160.108	12	0		
	Linear-by- Linear Association	39.73	1	0		
	N of Valid Cases	209				

- In concern to Newspaper acquaintance, having occupation of "Student" occasion there are 7 individuals has income No or less than 2 lakh.
- In concern to Newspaper acquaintance, having occupation of "Salaried" occasion there are 2 individuals has income No or less than 2 lakh.
- In concern to Newspaper acquaintance, having occupation of "business" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to Newspaper acquaintance, having occupation of "Retired" occasion there are 1 individuals has income No or less than 2 lakh.
- In concern to Newspaper acquaintance, having occupation of "Salaried" occasion there are 0 individuals has income 2-5 lakh.
- In concern to Newspaper acquaintance, having occupation of "business" occasion there are 01 individuals has income 2–5 lakh.
- In concern to Newspaper acquaintance, having occupation of "Retired" occasion there are 0 individuals has income 2–5 lakh.
- In concern to Newspaper acquaintance, having occupation of "Student" occasion there are 0 individuals has income 5-8 lakh.
- In concern to Newspaper acquaintance, having occupation of "Salaried" occasion there are 5 individuals has income 5-8 lakh.
- In concern to Newspaper acquaintance, having occupation of "business" occasion there are 2 individuals has income 5-8 lakh.
- In concern to Newspaper acquaintance, having occupation of "Retired" occasion there are 1 individuals has income 5-8 lakh.
- In concern to Magazine acquaintance, having occupation of "Student" occasion there are 5 individuals has income No or less than 2 lakh.

- In concern to Magazine acquaintance, having occupation of "Salaried" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to Magazine acquaintance, having occupation of "business" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to Magazine acquaintance, having occupation of "Student" occasion there are 0 individuals has income 2-5 lakh.
- In concern to Magazine acquaintance, having occupation of "Salaried" occasion there are 2 individuals has income 2-5 lakh.
- In concern to Magazine acquaintance, having occupation of "business" occasion there are 0 individuals has income 2-5 lakh.
- In concern to Magazine acquaintance, having occupation of "Retired" occasion there are 0 individuals has income 5-8 lakh.
- In concern to Magazine acquaintance, having occupation of "Student" occasion there are 0 individuals has income 5-8 lakh.
- In concern to Magazine acquaintance, having occupation of "Salaried" occasion there are 1 individuals has income 5-8 lakh.
- In concern to Radio acquaintance, having occupation of "Student" occasion there are 5 individuals has income No or less than 2 lakh.
- In concern to Radio acquaintance, having occupation of "Business" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to Internet acquaintance, having occupation of "Student" occasion there are 14 individuals has income No or less than 2 lakh.
- In concern to Internet acquaintance, having occupation of "Salaried" occasion there are 1 individuals has income No or less than 2 lakh.
- In concern to Internet acquaintance, having occupation of "business" occasion there are 0 individuals has income No or less than 2 lakh.
- In concern to Internet acquaintance, having occupation of "Retired" occasion there are 4 individuals has income No or less than 2 lakh.
- In concern to Internet acquaintance, having occupation of "Student" occasion there are 1 individuals has income 2-5 lakh.
- In concern to Internet acquaintance, having occupation of "Salaried" occasion there are 11 individuals has income 2-5 lakh.
- In concern to Internet acquaintance, having occupation of "business" occasion there are 4 individuals has income 2-5 lakh.
- In concern to Internet acquaintance, having occupation of "Retired" occasion there are 0 individuals has income 2-5 lakh.
- In concern to Internet acquaintance, having occupation of "Student" occasion there are 0 individuals has income 5-8 lakh.
- In concern to Internet acquaintance, having occupation of "Salaried" occasion there are 8 individuals has income 5-8 lakh.
- In concern to Internet acquaintance, having occupation of "business" occasion there are 3 individuals has income 5-8 lakh.
- In concern to Internet acquaintance, having occupation of "Retired" occasion there are 0 individuals has income 5-8 lakh.

Interpretation

There is a significant difference in Friends/Relative Acquaintance as per different occupation group in respondents, as p-value is 0.00 which is less than 0.05.

There is a significant difference in TV Acquaintance as per different occupation group in respondents, as p-value is 0.006 which is less than 0.05.

There is a significant difference in Newspaper Acquaintance as per different occupation group in respondents, as p-value is 0.012 which is less than 0.05.

There is a significant difference in Magazine Acquaintance as per different occupation group in respondents, as p-value is 0.06 which is less than 0.05.

There is a no significant difference in radio Acquaintance as per different occupation group in respondents, as p-value is 0.157 which is more than 0.05.

There is a significant difference in Internet Acquaintance as per different occupation group in respondents, as p-value is 0.00 which is less than 0.05.

One-Way

Descriptives

Table 6: Income Group

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean
					Lower Bound
No or Less than 2 lakh	55	4.0073	0.77743	0.10483	3.7971
2 -5 lakh	47	4.2766	0.68086	0.09931	4.0767
5 - 8 lakh	42	3.9714	0.78965	0.12185	3.7254
8 - 10 lakh	26	4.0769	0.6837	0.13408	3.8008
More than 10 lakh	39	3.7333	0.97369	0.15592	3.4177
Total	209	4.0182	0.80183	0.05546	3.9088

Interpretation

Individuals in the annually income range 5–8 lakh have comparatively less online payment usage than other income groups as their mean value of responses 3.7333 is the least among all. On the other hand, individuals in the 2–5 lakh income group have the most usage of online payment among all with mean value 4.2766.

OBF

Table 7: ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	6.491	4	1.623	2.602	0.037
Within Groups	127.24	204	0.624		
Total	133.731	208			

Interpretation

The significance value is 0.037 which is less than 0.05 which means there is a statistically significant difference in acceptance possessed by the different annual group income group individuals.

One-Way

Descriptive

Table 8: Education of Graduation Group

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean
					Lower Bound
Less than 10^{th} Std.	6	2.9333	0.85479	0.349	2.036
Higher Secondary	36	3.7389	0.91191	0.152	3.43
Graduation	122	4.1492	0.6907	0.0625	4.025
Post- graduation	38	4.0579	0.80928	0.1313	3.792
PhD	7	3.8857	1.06994	0.4044	2.896
Total	209	4.0182	0.80183	0.0555	3.909

Interpretation

Individuals with education of less than 10th STD. have comparatively less online payment usage than other education groups as their mean value of responses 2.9333 is the least among all. On the other hand, individuals with education of graduation group have the most usage of online payment among all with mean value 4.1492.

ANOVA

Table 9: Qualification Group

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	12.146	4	3.036	5.095	0.001
Within Groups	121.585	204	0.596		
Total	133.731	208			

Interpretation

The significance value for is 0.01 which is less than 0.05 which means there is a statistically significant difference in the online shopping while paying digitally possessed by the different education qualification group individuals.

Interpretation

While ANOVA test, the assumption of homogeneity of variance has not been met. The adjusted F ratio and its applicable Sig. (p) value are provided. The adjusted F ratio is found to be 5.095 and significant value is 0.001 which is greater than F ratio value, we would reject the null hypothesis and conclude that atleast one of the group means is significantly different from the others.

OBF

Table 10

	Statistic[a]	df1	df2	Sig.
Welch	3.891	4	20.263	0.017

One-Way

Descriptive

Table 11: Online Shopping through Digital Payment

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
Fraud	72	3.7583	0.86493	0.10193	3.5551	3.9616
Security Threat	68	4.2941	0.69323	0.08407	4.1263	4.4619
Data privacy	69	4.0174	0.75126	0.09044	3.8369	4.1979
Total	209	4.0182	0.80183	0.05546	3.9088	4.1275

Interpretation

Individuals having high mean value of 4.2941 for the personal security threat while doing online shopping through digital payment and low mean value of 3.7583 for the online fraud operation while doing digital payment.

Table 12

Sum of Squares		do	Mean Square	F	Sig.
Between Groups	10.039	2	5.020	8.360	.000
Within Groups	123.692	206	.600		
Total	133.731	208			

The significance value for is 0.0 which is less than 0.05 which means there is a statistically significant difference in the Factor of concern while e-payment possessed by the different group of individuals.

OBF

Table 13

	Statistic[a]	df1	df2	Sig.
Welch	8.326	2	136.947	0.000

a. Asymptotically F distributed.

Interpretation

While ANOVA test, the assumption of homogeneity of variance has not been met. The adjusted F ratio and its applicable Sig. (p) value are provided. The adjusted F ratio is found to be 8.360 and significant value is 0.000 which is greater than F ratio value, we would reject the null hypothesis and conclude that at least one of the group means is significantly different from the others.

One-Way

Descriptive

Table 14: E-Payment

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean
					Lower Bound
Never Heard of it	1	1.6		.	.
Heard but never used it	26	2.8	0.6597	0.12938	2.5335
Used it only sometimes	78	3.9333	0.68123	0.07713	3.7797
Used it on a Regular Basis	104	4.4096	0.50426	0.04945	4.3115
Total	209	4.0182	0.80183	0.05546	3.9088

ANOVA

Table 15: ANOVA Test

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	60.927	3	20.309	57.19	0
Within Groups	72.804	205	0.355		
Total	133.73	208			

FINDINGS

- From the Descriptive test of the sample, which States the output, the annual income range of 2-5 lakhs have the highest mean value from other group of income range and interpret highest usage of digital payment while shopping online.
- This finds the age group of 36-50 years having maximum respondent whose annual income is more than 10 lakhs, less behavioral spending through digital mode of payment while shopping.
- The statistical test observes that relation between the educational qualification with usage of online payment, with finding that, individuals having qualification less than 10^{th} std.
- From the Anova test make a finding the for-concern factor for the online payment is the security threat among the consumers while digital shopping, individuals' responses to the highest mean value for the security threat while opt to the online shopping.
- Most of the respondents, that is, 29.7% claim that they got to know about online payment system through internet. As almost everybody in the country uses internet in their day to day lives, it is one of the best sources to spread awareness about the same.

CONCLUSION

With the blooming of online shopping activities, e-payment system accounts for the highest payment method opted by the customers. The major finding related to buying habits and behavior was revealed from the study in e-shopping habits of Indian consumers in India. Shopping by visiting shops, malls or retail outlets is more time consuming. Hence, many

people preferred to shop online. The online shopping habits are gaining quick market and are growing every year because of the increasing Internet usage of people and availability of Internet connections on mobile. Apart from that, use of discount coupons and offers is one of the main reasons that people get attracted towards online shopping. This implies that discount is emerged as an attractive feature calling for more consumers to shop online. The study found that the preferred mode of payments for e-shopping is e-payment method as many people now-a-days are turning towards the digital payment method option. Thus, we conclude that;

- Mostly all the respondents are aware about the e-payment services that exist and a majority of them use it occasionally. Very few of them said that they are completely unaware about it. This means that e-payment system is quite well-known to people across the nation.
- With internet becoming an essential need in everybody's life, there is a huge scope for both E-commerce and e-payment system to flourish.
- Many people in the country are already using the e-payment system frequently and a majority of them rates the service quality as good. Only 4% of them rated it to be poor, which means that there is still a need for e-payment companies to improve their services.
- It is observed that as a majority of people do not engage into doing online shopping very frequently, as they lastly made a purchase before 1-6 months of duration, the E-commerce companies can think of new schemes to attract customers to make frequent online purchases.
- Convenience is one of the important factors that anyone looks at while choosing which payment method to use. A majority of the respondents agrees that using e-payment system is very convenient. Some of the factors like 'time saving', 'product price comparison', 'accessibility', 'shop anywhere and anytime', etc. influence customers attitudes towards online shopping.
- Discount and offers is one of the factors that attracts customers the most while making an online payment during e-shopping. Companies now-a-days frequently comes up with new and attractive schemes in form of discounts and offers that attracts customers to do online shopping.
- A maximum per cent of our respondents, that is, 40.0% responded to

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