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To Study the Students Behaviour on Use of Mobile Wallets

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1. Introduction

In the present-day, various applications are installed in the Mobile phones for different applications such as Calculator, Calendar, Games, Maps, Money transection and so on. The Mobile Wallet is a cash money in the digital format. It link debit card or credit card or online banking information in the mobile devise for mobile wallets or M-wallets. The Mobile Wallet Applications have made users to pay bills, college fees and manage their money transaction to any place at their convenience. There are various Application of Mobile Wallets such as Google Pay, Paytm, PhonePe, Freecharge, BHIM, AmazonPay and so on. Digital wallets are generally used for online money transactions and may not necessarily be used only on mobile devices.

Related Literature

The researcher noted that the mobile wallet made easier due to mobile technological modernizations and its software applications. The mobile wallets can serve the digital money transaction very faster ways. The digital technology and Internet have made contactless money transaction. Also, researcher discussed about consumer preference towards mobile wallet. Also author discussed about complexity of money transactions forces and also fundamentals of m-wallets with highlighting its advantages and disadvantages [1]. The students are using smartphone for M-wallets and also online learning to enhance and improve learning outcomes while combating the reduction in resources mostly in higher education [2- 5].

Research Techniques

The survey has been conducted using Google Form from various students of different programme of under graduate students, professional under graduate students such as engineering, pharmacy, post graduate students and other person. The student's use of mobile Wallets data collected from Mumbai, Navi Mumbai, Kalyan, Ulhasnagar and Thane district. The students and other were given their experienced with use of mobile wallets. The students had responded on questionnaire of (i) use of a digital payment or mobile wallet. (ii) type of Mobile phone use. (iii) method of payment use most frequently when making an purchase or payment of fees (iv) nudges to make an offline payment (v) number of Mobile Wallet apps use (vi) issue while using Mobile Wallets and other information. We have received total 243 numbers of students responded. The maximum number of students responded from under graduate programme that is 89.7% and the minimum number of responded from post graduate students that is 0.8% as given in the Table No 1.The 60.5% female students and 39.5% male students have been participated in the survey.

Table 1: Students Participants

Students Class and Programme	Numbers of students	Percentage
Under graduate (FY/SY/TY) students	218	89.7
Professional College students (Engineering, Pharmacy and other)	6	2.5
Post graduate students (M.Com/M.Sc/MA/MBA/MCA)	2	0.8
Other Person	17	7

2. Result and and Discussion

Use of Mobile Phone

It has observed from the survey that the 97.5% students were using smartphone in which 95.1% android operating system and 4.9% iOS phone shown in figure. The 71.2% students were using mobile wallets for their money transaction whereas 28.8% are not using m-wallets as shown in the figure 1. But there were 2.5% students unable to use smartphones may be due to their unavoidable situations. This shows that the maximum numbers of students were using mobile wallets for money transaction to the retailer and friends.
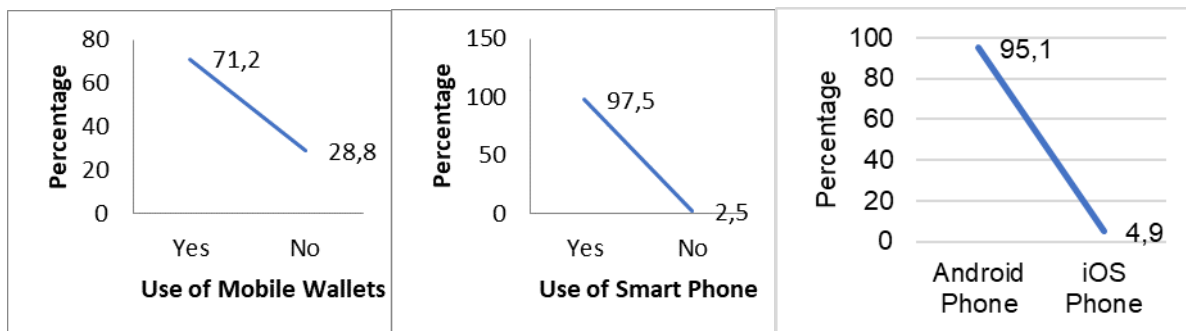

Figure 1: Use of Mobile Wallets   Figure 2: Use of Smart Phone   Figure 3: Type of Mobile Phone

Use of Digital Payment Mode

The students were using mobile wallets, debit card, credit card and other digital payment system for their money transaction. It has been observed that there were 48.6% not using digital payment mode, this may be due to internet, network issue or may be security reasons. The 27.6% students were using mobile wallets, whereas 13.6% uses debit card and 3.3% uses credit card for their transactions as shown in the figure 4.
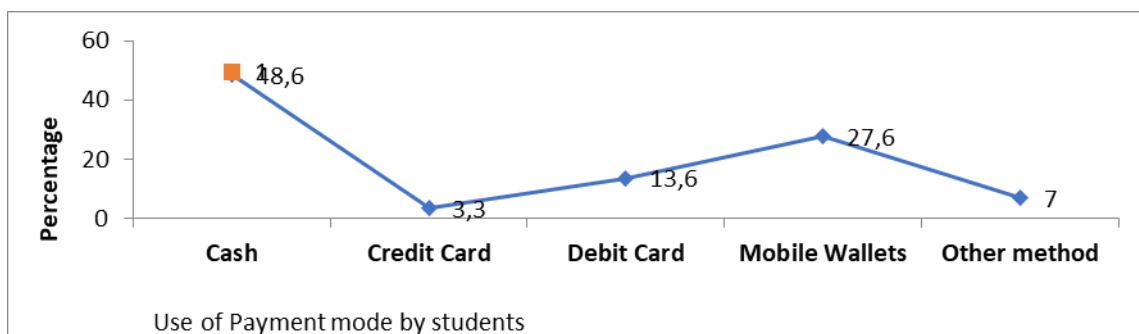

Figure 4: Use of digital payment mode

Nudges to make Digital payment

It has been observed from the graph that 26.3% students felt that digital payment mode were more convenience for money transaction whereas 29.6% uses digital payment due to the lack of cash and 15.2% due to the lack of change availability. There were 18.9% uses the digital payment mode to get the Cashback and 9.9% uses digital mode since shopkeeper or retailers insist for online payment.
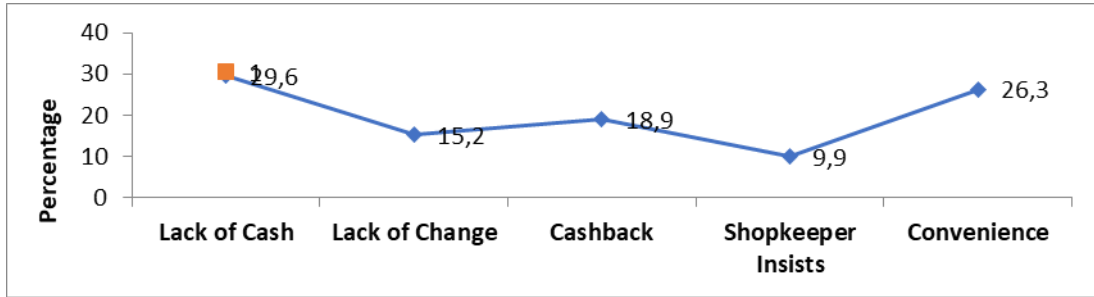
Figure 5: Nudges to make Digital payment

Use of Mobile Wallets

The Google Pay, Paytm, PhonePe, BHIM, FreeCharge and Other applications were used for mobile wallets by the students. It have been seen that the maximum number of students that is 73.3% were using Google pay and less number of students were using BHIM and FreeCharge as shown in the figure 6. It shows that Google pay was more known among the students compared to Paytm, PhonePe, FreeChage and BHIM. Also, this may be influenced by friends or family members for use of Google pay.
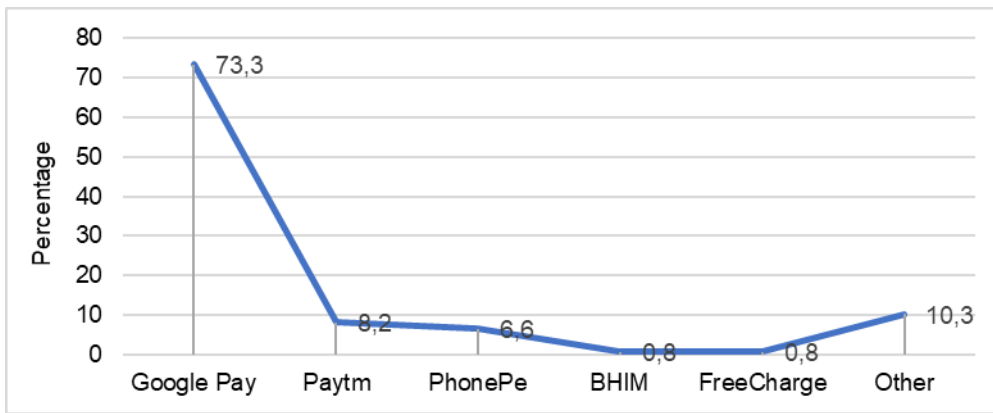

Figure 6: Use of Mobile Wallets

Influences to Use Mobile Wallets

It have been seen that the students behaviour are shifting from physical wallets to mobile wallets influenced by family members 30.9%, friends 19.3% , Social media 15.6% as shown in the figure 8. Due to the influence and impact of mobile wallets, 9.5% students were using more than three mobile wallets and 11.1% students uses three digital wallets and whereas 40.7% students having only one mobile wallets for their money transactions to the friends, retailers or shopkeepers as shown in the figure 7.
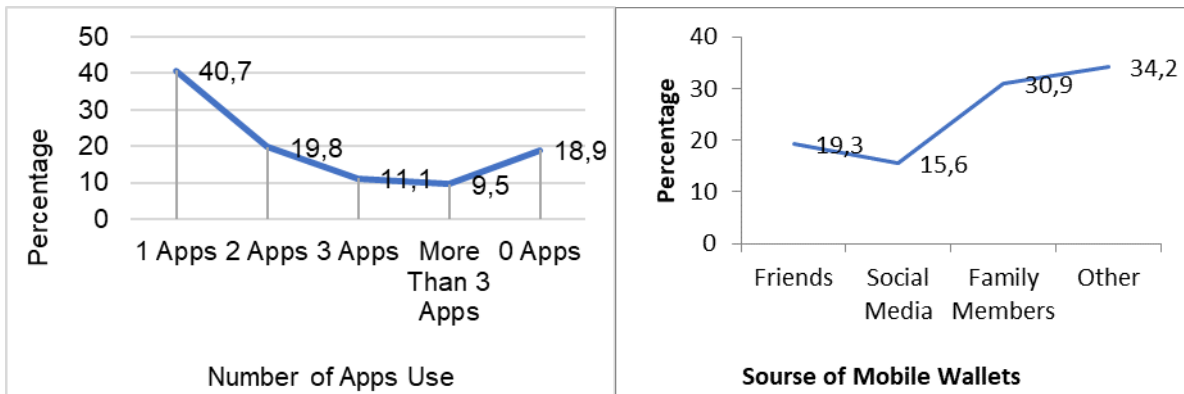

Figure 7: Number of Mobile Wallets   **Figure 8:** Use of Mobile Wallets by students

2. Conclusion

It has been observed from the survey that the students behaviour are shifting from physical wallets to mobile wallets for their convenience and influenced by family members, friends, Social media and others. Also Mobile Wallets is very convenience and easy way to send money to retailers and friends

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and also to pay bills, college fees and manage their money transaction at any place. It had been seen that 9.5% students were using more than three mobile wallets, this may be the influence by the Cashback as well as friends, family members and more easy way to do the money transactions. Whereas 40.7% students were having one mobile wallet, this may not be influence by the other digital wallets.

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