



# Computing Research Project



P6 Reflect on the effectiveness of research methods applied for meeting objectives of the computing research project.







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**Describe the research objectives of your projects.**



**Objective:**

- Research the outstanding value of online payment**
- Provides a brief overview of online payments in everyday life.**
- Current status of application of e-wallet payment method in Vietnam.**
- Solution to develop the form of payment by e-wallet in Vietnam.**



**State the research methods that you applied in your projects. →**

## **Research Methods**

### **Secondary research:**

**Using legacy methods to collect secondary data from reports on usage and payment via e-wallets in Vietnam in recent years. Thereby getting reference data for our project.**

**Articles that can be referred to as: payment report 2017-2018, report on users using e-wallets in Vietnam, current situation and solutions for e-wallet payment in Vietnam, etc...**

### **Primary research:**

**In the primary research method we will create a questionnaire to survey people about online payment systems to collect data. From that data, we will analyze, evaluate, and provide solutions for the project.**

# -Research the outstanding value of online payment



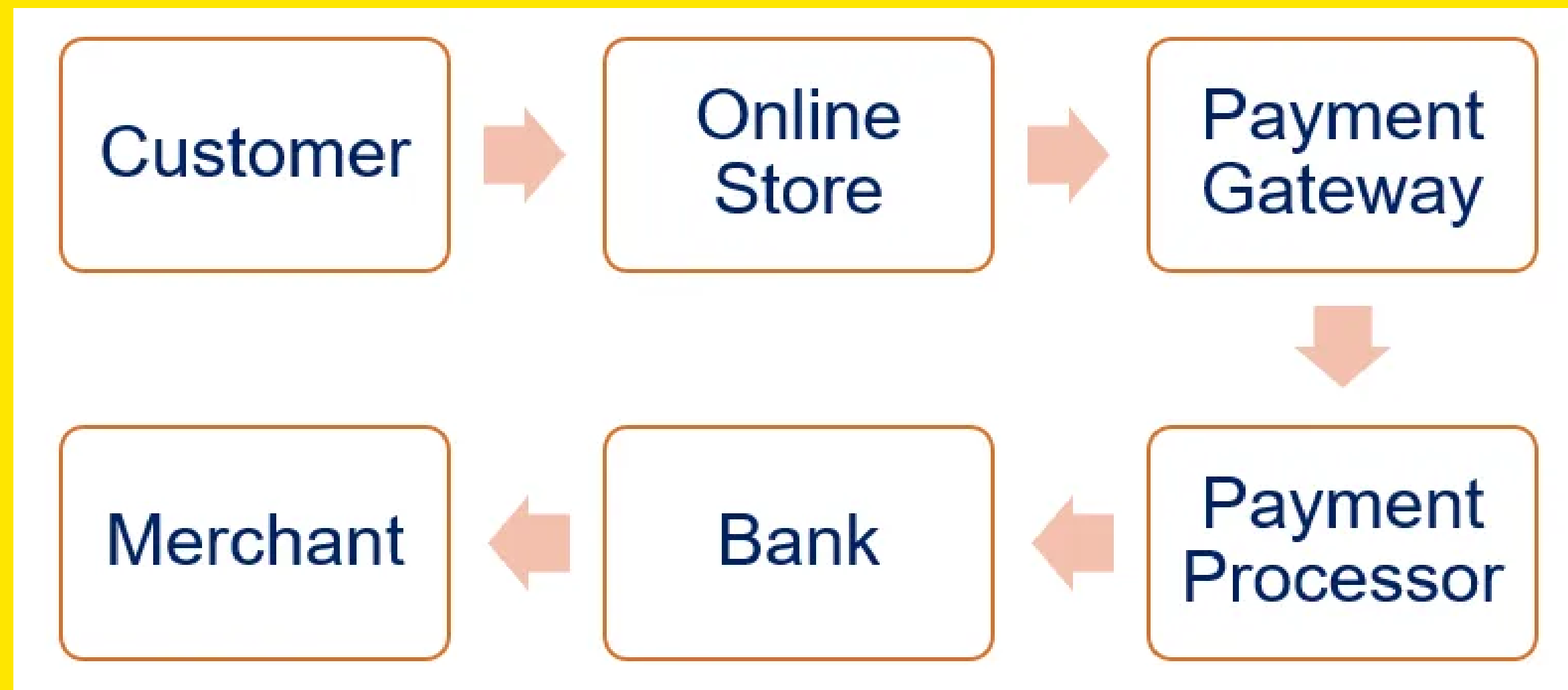
Online payment brings a lot of benefits, which can be mentioned as:

Currently in the time of the epidemic, online payment helps us a lot instead of paying in cash, so we can limit contact in the current covid 19 time. In addition, it helps us save a lot of time in payment because online shopping is very popular right now and is being loved by many people, helping us to save more time for other things. In addition, to favor customers, businesses like banks or large and small e-wallets in Vietnam offer us a lot of discount coupons that only we can use when paying online. Currently, online payment has very high security, limiting many risks when we use cash, which will help consumers feel more secure when making payment transactions. Moreover, online payment will help you solve situations such as lack of money, forgotten wallet, lost wallet... In addition, online payment can make it easier for us to control our finances. All payment amounts will be saved in the user's transaction history. At any time, users can also monitor and look up to better control their finances. This is an advantage for users to have a reasonable financial balance. The advent of online payment has partly changed the habit of using cash of consumers. Now when shopping in supermarkets, convenience stores, whether buying a common essential or a luxury product, consumers can also pay online. Online payment via mobile devices with internet connection has made the transaction process easier than ever, especially saving time for Vietnamese consumers.

# Provides a brief overview of online payments in everyday life. →

Based on secondary research that provided information on online payment process:

- Online payment companies handle online or internet-based methods of payment. They allow the seller to accept payments and the buyer to send payments over the internet.
- To pay online, users need credit cards, e-wallets, ... Pay money into your e-money account using a payment card (when you shop online the money is from your balance – or if if you shop online the money is from your balance – or if you're selling things, it's added to your balance), or link your e-money account to your payment card.
- A payment gateway facilitates the smooth processing of online payments by transferring vital financial information from an online payment portal and the acquiring bank.



# Advantages of Using Online Payment Companies



- +Wider client base**
- +More effective and efficient transactions**
- +Low costs**
- +Secure transactions**

# Current status of application of e-wallet payment method in Vietnam. →

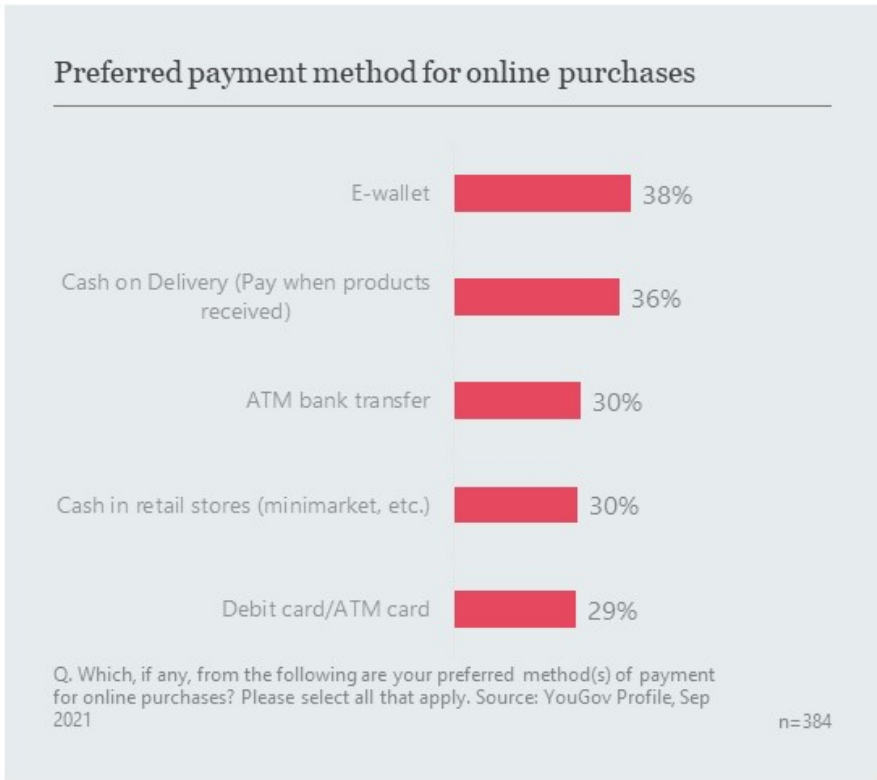
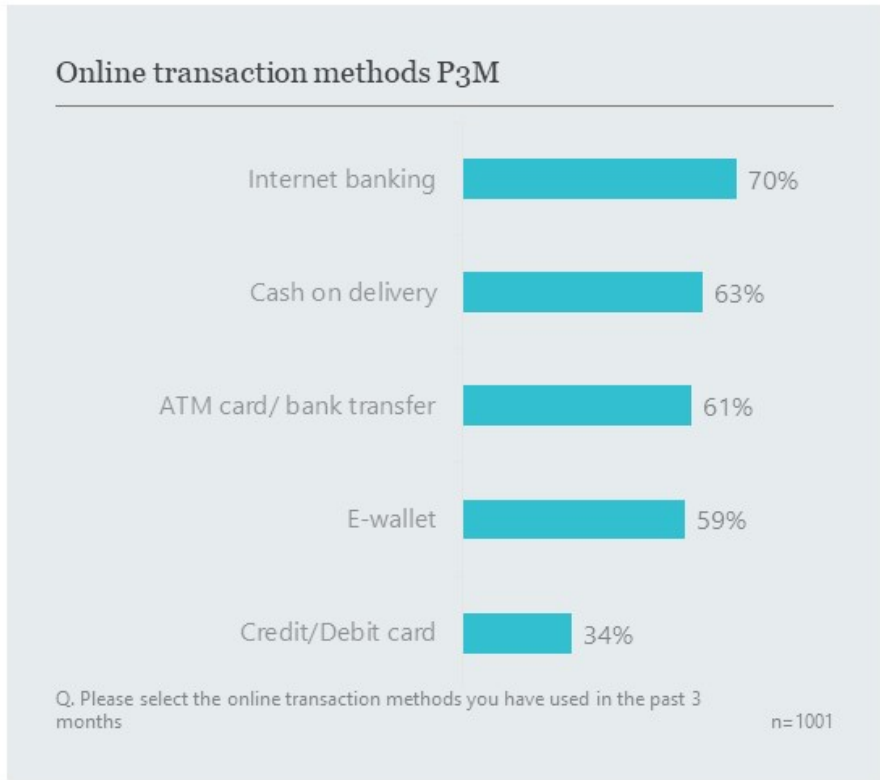
Through primary and secondary research in the first report, we have determined that today's online payment market is growing strongly. Especially e-wallets.

Through a secondary method, collecting data from online sources has told us:

The most popular payment method, cash on delivery, has been on a downward trend since the pandemic began in early 2020.

Digital payment methods, including online banking (70%) and e-wallets (59%) have grown significantly thanks to the rise of digital payments, in the Vietnamese market. Male. E-wallets have great potential as it is becoming the most popular payment method for online purchases.

Over the past 3 months, digital payment has seen an increase in popularity, where 70% of the online population have used internet banking in place of COD. E-wallet is also becoming more popular with usage rate of 59% and is the most preferred payment method for online purchases.



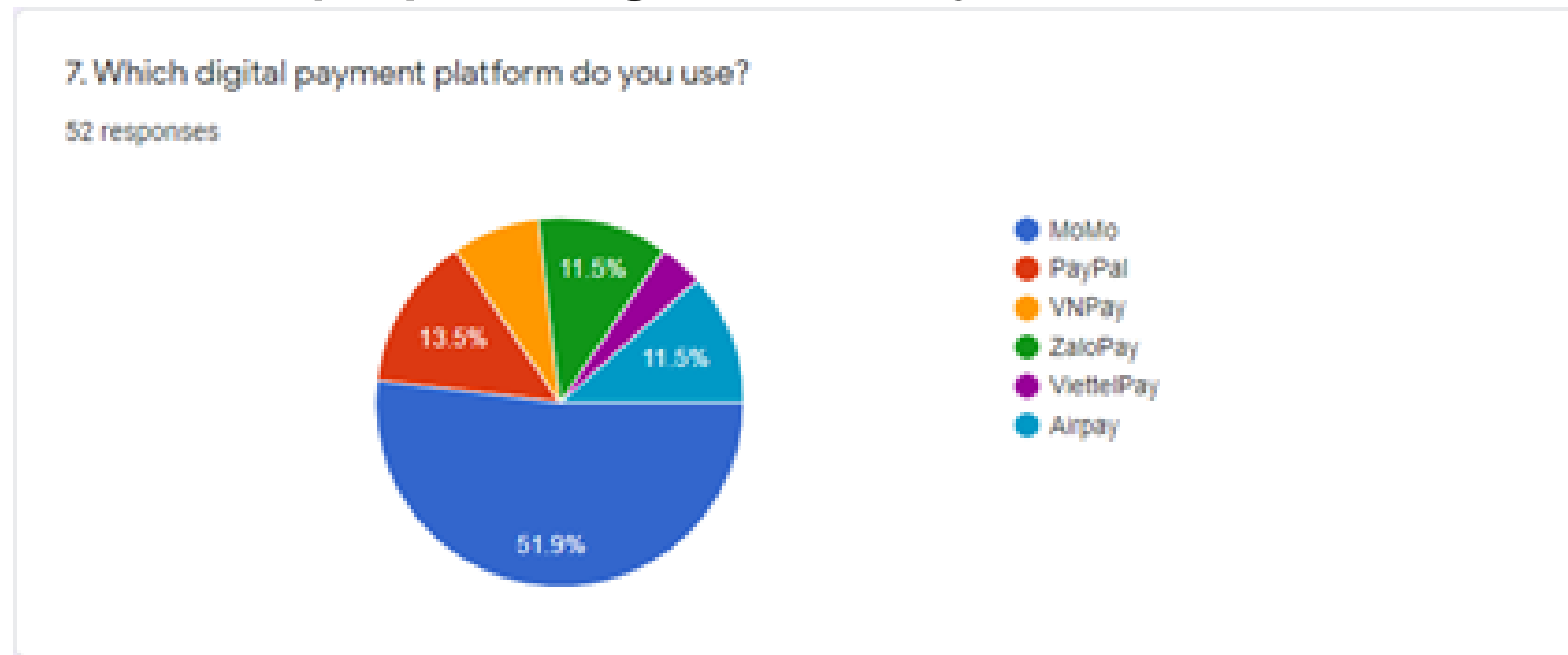


# Current status of application of e-wallet payment method in Vietnam. →

Through the primary method. Interviewing people about their experience of using online payments shows that.

The number of people using electronic payment is very diverse, from 18 to 40 years old accounts for the majority. In Vietnam, people are gradually turning to e-wallets because of the convenience and discount it brings in shopping, paying bills or services quickly.

In addition, the primary research also shows that MoMo is the most widely used and popular e-wallet in Vietnam with more than 50% of people voting in our survey.



In general, the primary and secondary research methods have provided some necessary information to show the current status of using online payment in V.

**-Solution to develop the form of payment by e-wallet in Vietnam.**



### **Vibrant market**

The payment intermediary market has witnessed the entry of ZION Joint Stock Company, the owner of ZaloPay. In addition, MobiFone Telecommunications Corporation has also launched MobiFone Pay e-wallet, while Vietnam Post is providing payment intermediary services through the VietnamPostPay platform.

### **Diversify utilities**

Online shopping and payments have become very popular since the outbreak of the pandemic, helping to limit the spread of infections.

In addition to the payment function, the e-wallet has also cooperated with many partners, such as e-commerce platforms and convenience stores, to form a wide-ranging ecosystem that meets the needs of consumers. They can use e-wallets to buy food online, order goods and services from the safety of their homes, and enjoy offers and cashback features from e-wallet providers and partners. work.

The State Bank of Vietnam will continue to perfect the legal framework for business models and new products and services based on technology, with a focus on non-cash payments and a controlled trial mechanism. for financial technology (Fintech) activities in the banking sector. In particular, the State Bank will coordinate with relevant ministries and sectors to pilot the use of telecommunications accounts to pay for goods and services of low value (Mobile Money). Strengthening information technology security and safety in the banking sector and protecting the legitimate interests of customers are also emphasized.

Besides, Vietnam is a developing country, the application of promotions to increase the development of tools. Due to limited human resources and time, most of the solutions cannot be met. So it takes a long time to operate and has more advantages to promote the latest technology development.





**Thanks for listening**

