FUTURE INSTITUTE OF ENGINEERING AND MANAGEMENT

"Digital Payments preferences of customers: A study on restaurants"

SUBMITTED BY

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BBA 6TH SEMESTER

SUBMITTED TO

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DECLARATION

I hereby declare that this project titled "Digital Payments preferences of customers: A study on restaurants " is submitted to Prof. Samiron Mukherjee , Asst Prof. Dept of Business Management , is an original work done by me against partial fulfilment of the BBA curriculum of the University [MAKAUT , WB] in the 6th semester. This project is not submitted or published anywhere before.

Amartya Majumder
University Roll No. 29405019083
BBA 6TH Semester

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I escalate a heartfelt regard to our Institution Director Dr. Mousumi Ghosh for giving me the essential hand in concluding this work.

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I also use this space to offer my sincere love to my parents and all others who had been there, helping me walk through this work.

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ABSTRACT

Paying for a hotel room with a credit card, getting a new washing machine on a debit card, or paying for vegetables on the street via a mobile wallet: digital payments are omnipresent in the everyday life of Indians and have dramatically changed consumer behaviour in the country.

The negative effects are undermining the major sectors of the Indian economy in terms of airfare, airline and hospitality, and you are feeling vulnerable. Digital, online and offline transactions, operated by leading firms are impacted because of the set limits for ending COVID-19 outbreaks before they become uncontrolled. While customer traffic to digital channels is still high, the price of payment has dropped dramatically. If this trend continues to persist for a long time, businesses in the digital payments sector will suffer in the next two or three months as people become increasingly aware of the outages.

1. INTRODUCTION

Digital payment is a way of payment which is made through digital modes. In digital payments, payer and payee both use digital modes to send and receive money. It is also called electronic payment. No hard cash (currency notes) is involved in the digital payments. All the transactions in digital payments are completed through online. It is an instant and convenient way to make payments.

Restaurants continuously strive to improve their customer experience with new payment options. As a result, it's no longer a necessity for customers to carry cash or even their wallets when they want to order food to go or dine in a restaurant. You can now use your phone or other digital services that make payments easier.

The Government of India has been undertaking several measures to promote and encourage digital payments in the country. As part of the 'Digital India' campaign, the government has an aim to create a 'digitally empowered' economy that is 'Faceless, Paperless, Cashless'. There are various types and methods of digital payments.

The traditional system is replacing by the digital system. The traditional payment systems are Cheques, withdrawals, drafts, money orders, letters of credits, travel cheques etc. why Payment systems also turning into electronic payment system using computer and internet there are several reasons of adaption . The most common reason is that the traditional system has some leakages and inefficiency and that's overcome by the digital payment system. But in India digital system is in emerging trend and not so popular and generalized. Today India is using most common electronic payment systems include Debit Cards, Credit Cards, but the use of Electronic Fund Transfer, Internet Banking, Unified Payment System (UPI), e-commerce payment system, internet banking, and *99# USSD based payment system etc are not in popular use.

1.1 Advantages of Digital Cash

There are several advantages to using digital cash. Some of them have been mentioned below.

Lower Cost:

Firstly, the cost of using digital cash is extremely low. Normal bank transactions require huge amounts of infrastructure. There are bank branches, tellers, clerks, electronic systems, all of which combine to make transactions possible. This infrastructure can only be used for banking transactions. On the other hand, digital cash does not warrant any special infrastructure. It can use basic services such as the internet to make the same transactions possible. Hence, the need for dedicated infrastructure is removed. This brings down the cost of transactions.

Long Distance Transactions:

With physical cash, sending money to the other side of the world can be very expensive. This is also the case with electronic cash since intermediaries like SWIFT get involved and hence have to be paid a fee. However, digital cash can be sent around the world without too much of a hassle. The cost to send money to the next-door neighbour and to a person on the other side of the world is the same in a digital cash system.

1.2 Limitations of Digital Cash

The digital cash system also presents some formidable problems. Earlier, double spending was the biggest problem. However, over time, it has been solved by using marked electronic tokens. The problems which still exist are as follows:

Not Traceable:

The digital cash uses the internet, which makes traceability difficult. Hence, the system provides anonymity. This can be a good thing but also a bad thing. For instance, criminals could use the digital cash system to launder their money to different countries. The lack of traceability is a major problem for governments and legal authorities. It does not have any significant impact on the user community.

Forgery:

Digital cash systems pose some unique risks. Since cash is digital, it is likely that hackers might break into the system. They may generate more coins even though they have not paid anything to earn that cash. When excessive coins are generated, the value of the other coins in the system is reduced. Hence, this risk affects both the users as well as the banks equally.

2. LITERATURE REVIEW

Previous studies have examined the development and application of mobile technology **(Dahlberg et al., 2015).** Several key factors influencing a consumer's intention to adopt mobile payment have been identified mainly based on two theoretical models: the Technology Acceptance Model (TAM) (**Davis et al., 1989)** and the Unified Theory of Acceptance and Use of Technology (**UTAUT2) (Venkatesh et al., 2012**). However, there is limited research regarding consumers' individual characteristics in relation to their payment preferences and mobile payment behaviour in the hospitality industry (**Sun et al., 2020).** Therefore, this study aimed to understand consumers' preferred payment methods in restaurants and their tendencies to adopt mobile payment technologies.

2.1 Understanding Payment Systems in the Digital Age

Several papers, journal articles, and reports cover the various payment options available to the Indian population, with one such paper, A study on the future of digital payments in India, by **Baghla, A. (2018)**, proving to be a notable mention because the content is clearly divided and the explanation is simple and easy to understand. **Adharsh, R., Harikrishnan, J., Prasad, A.,** and **Venugopal, J. S. (2018)** in Transformation towards EWallet Payment Systems are a few more who make this separation simple. With regard to Indian youth, who are expanding the types of e-wallets that are available and **S. N. Kumar and K. Puttanna (2018**), Payments Transition in India - Consumer preferences and policy modifications that effectively discuss the different payment category systems under the RBI.

2.2 Studying Consumer Adoption Trends

Kamatchi Eswaran, 2019, discovered that demographic characteristics, excluding education, had no impact on the adoption of various digital payment systems in her study on customer preferences. She considered a number of important factors, including gender, education, profession, and others. Jain Senior Assistant Professor, C. in Digital Payments and Demonetisation stated from his study, which included the age issue, that persons between the ages of 45 and 70 would take far longer to learn or change their old habits of paying with cash. For this age bracket, banks might conduct unique digital promotion activities. Another well-written literature on understanding adoption is Vikas, D., and Kumar, A. A. (2018) in What Indians Think About Paytm, where he noticed the greatest correlation value of 0.903, explaining the disadvantages of digital payments, was received by "Paytm wouldn't work without the internet." This suggests that one of the most significant psychological barriers to adoption is a lack of trust in the availability of a reliable network, which is not an issue when operating in cash. In Digital payment and its Discontents: A Survey of 200 Storeowners in Mumbai and Bangalore, **Pal, J., Chandra, P., Kameswaran, V. Parameshwar (2018)** examined over 200 storeowners in Mumbai and Bangalore. The Indian government's campaign for cashless transactions and street shops A majority of respondents claimed that having a tech-savvy family member makes

digital adoption simpler, and that they hoped the government would assist them comprehend it personally.

2.3 The topic of acceptance of Digital Payment

B. Sivathanu (2019). Adoption of digital payment systems in India during the demonetization era: An empirical study recommended a course of action to speed up adoption- Similar to the Pulse Polio Campaign, it was advised that a Digital India Campaign be carried out on a large scale nationally 2-3 times a year as a major way of spreading the advanced India crusade both in rural and urban areas**.** With a lot of literature discussing the government's role in this growth, **Sahayaselvi, S. (2017)** suggests that the government could give tax breaks to retailers, merchants, and other suppliers who sell products and services online, which would encourage all merchants to become e-merchants and motivate them to actively spread the word. Finally, **Chandarana, N. (2015)** affirms in Payment Banks- The decision to allow some of the country's largest corporate and mobile telecom enterprises (list supplied in his research) to launch payment banks promises to be a game-changer in India, and it is clearly proving to be true given the success of the airtel payments bank and others.

Bamasak carried out ponder in Saudi Arabia found that there's a shinning future for m-payment. Security of mobile payment transactions and the unauthorized utilize of mobile phones to create a payment were found to be of great concerns to the versatile phone clients. Security and security were the major concerns for the buyers which influence the appropriation of digital payment solutions .

2.4 The importance of seamless payment experiences in the restaurant and takeaway industry

Jessica Bailey in her blog expressed that 87% of industry eatery administrators, proprietors and directors accept that innovation selection has been basic for survival all through the COVID-19 widespread (Worldwide State of the Hospitality Industry). The exceptional occasions of the final 18 months have come about in enormous misfortune of profit for the division shippers are searching for ways to spare time and cash by expanding arrange volumes with less human association. The widespread has without a doubt served as a catalyst for the part of innovation & robotization to recover misfortunes with a few assessing that the division has progressed 10 a long time over the final 18 months. At the later Eatery & Takeaway Expo in London a key theme was the part that technology can play within the feasting involvement, whether that's by empowering eateries to computerize dreary and labour-intensive tasks to decrease staffing costs or presenting more eco-friendly technology-driven procedures to diminish carbon footprint.

Digital wallet payments bring additional comfort to customers by advertising flexible payment additions and accelerating exchanges .

Shin and Ziderman tried a comprehensive model of customer acceptance within the setting of portable instalment. It utilized the bound together hypothesis of acknowledgment and utilize of innovation (UTAUT) show with builds of security, believe, social impact, and self-efficacy. The

demonstrate affirmed the classical part of innovation acknowledgment components (i.e., seen to users' demeanour), the comes about too appeared that users' states of mind and eagerly are affected by perceived security and believe. Within the amplified demonstrate, the directing impacts of socioeconomics on the relations among the factors were found to be critical. Advanced wallets offer the buyers the comfort of installments without swiping their charge or credit cards. Instant Cash accessibility and renders consistent versatility is additionally a interesting include of these computerized apps, for occurrence the adjust in your Paytm wallet can be exceptionally easily transferred to your bank account as and when you want. Following are some other advantages of making transactions through e wallets.

Sanghita Roy, Dr. Indrajit Sinha (2014). stated that E- payment system in India, has shown tremendous growth, but still there has lot to be done to increase its usage. Still 90% of the transactions are cash based. Technology Acceptance Model used for the purpose of study. They found Innovation, incentive, customer convenience and legal framework are the four factors which contribute to strengthen the E- payment system. E-payment systems are important mechanisms used by individual and organizations as a secured and convenient way of making payments over the internet and at the same time a gateway to technological advancement in the field of world economy **(Slozko & Pello, 2015).**

Rakesh H M & Ramya T J (2014) in their research paper titled "A Study on Factors Influencing Consumer Adoption of Internet Banking in India" tried to examine the factors that influence internet banking adoption. It is found that internet banking is influenced by its perceived reliability, Perceived ease of use and Perceived usefulness. In the process of internet banking services expert should emphasize the benefits its adoption provides and awareness can also be improved to attract consumers" attention to internet banking services.

3. OBJECTIVES OF THE STUDY

- To study the types, purpose and usage of digital payments.
- To find out the demographic specification of the Customers.
- To explore the customer's dependence and reasons for dependence of digital payment during Pandemic restrictions.
- To determine the view of restaurant authority regarding digital payment.
- To compare Customer's and Restaurant's preference towards modes of Digital payment
- To compare Customer's and Restaurant's experience of Digital payment.
- To determine the association of adaptation of Digital Payment with
    - Association between Gender Distribution and Adoption of Digital Payments.
    - Association between Age Distribution and Adoption of Digital Payments.
    - Association between Level of Education and Adoption of Digital Payments.
    - Association between Profession of the respondents and Adoption of Digital Payments.
    - Association between Monthly household income of the respondents and Adoption of Digital Payments

4. RESEARCH METHODOLOGY: -

4.1 Introduction

A scientific investigation is known as research. In any field of study, investigation refers to the search for new facts and ideas. As a result, we can define research as a quest for knowledge. Research can be thought of as a journey from the unknown to the known. It's a journey of discovery. The objective of research is to find new facts and to verify old ones. Of course, the goal of every business organisation is to find new facts, new relationships, and new laws that control business phenomena. However, in a fast-paced corporate world, regular verification of existing notions is also required. People's common-sense knowledge is sometimes contradictory and inconsistent, based on their cumulative experiences, preconceptions, and beliefs. Scientific observations, on the other hand, are based on verifiable evidence or a citation-able body of evidence. Some common-sense statements include: males are smarter than women; married men are happier than single men; rural people work harder than urban people, and so on. Contrary to popular belief, scientific study shows that women are just as intellectual as males; there is no link between happiness and marriage; and hard work is not only dependent on the environment. Thus, a remark based on common sense is only a guess, prejudice, or erroneous interpretation, even if it is sometimes truthful, intelligent, and valuable. However, it is not supported by scientific data. A scientific assertion is based on study that has amassed systematic knowledge.

4.2 Meaning and Definition of Research

To plan and conduct research, you must first understand what we mean by research, both in general and in the specific domains of business management. "Research is a method of finding answers to questions that is organized and systematic." Systematic in the sense that you will adhere to a set of processes and actions. Certain steps in the research process must always be followed in order to obtain the most accurate results. Organized in the sense that there is a method or organization for conducting research. It is a planned rather than an unplanned procedure. It is narrowly focused and limited in scope. The goal of all research is to find answers. Finding answers, whether to a hypothesis or a simple question, is what makes research successful. Even if the answer is no, it is still a response. Research revolves around questions. If there isn't a question, the response is useless. Relevant, helpful, and essential questions are the subject of research. Without a doubt, research lacks focus, motivation, and purpose. The word "research" comes from a Latin word that means "to know." It's a repeatable and methodical technique for identifying and defining problems within defined parameters. It collects data and analyses the outcomes using a well-designed process. It disseminates the findings so that generalizable information can be gained. It consists of research design, source of data collection, sampling method, questionnaire details, data collection and tools of analysis.

4.3 Research Design

Research Design is the overall strategy utilized to carry out research methods and techniques selected by the researchers. There are four types of research design: Descriptive Research Design, Co-relational Research Design, Experimental Research Design, and Diagnostic Research Design. The main goal of research design is to enable the research to proceed in the right direction without any deviation. Hence, quantitative and empirical is used in this project.

In this project both Descriptive and exploratory research designs have been followed.

4.4 Sources of Data/Information

Research Data refers to collection of information, processed to produce and validate original research results. There are two types of data: Primary Data and Secondary Data.

Hence, primary and secondary data is used in this study.

Primary data refers to the data gathered first-hand by the researcher himself. Surveys are one of the most used methods for gathering primary data. A target audience is specified in order to gather feedback or insights into the choices, views, and preferences of a product or service. The study has considered primary data which has been collected using a survey method and structured questionnaire.

Secondary Data Collection – The study has also collected secondary data from different available online resources via websites, different articles, journals, books and reports.

4.5 Sampling

The project has used a simple random sampling technique for collecting primary data.

Sample size:

The total sample size of the project is 140

Customer's = 120 Restaurant's = 20

Sample Frame: The total sample size of the project is 140 out of which 120 are customers and 20 restaurants. Out of 115 students, 74 are males and 46 are females. 17 respondents belong to the age group of below 20, 61 respondents belong to the age group 21-30, 16 respondents belong to age group 31-40, 18 belongs to 41-50 and the rest i.e., 8 respondents belong to 50 above. The occupation distribution of these respondents is like 67 respondents are students, 31 respondents are engaged in private service while 6 in public service,4 respondents are engaged in business and 7 are home maker, 3 respondents are home tutor, 1 respondent is a musician and 1 respondent is a Merchant Navy. Among the 120 respondents, 103 are from urban location, 17 from rural. Their educational classification is as follows-48 are graduate, 10 higher-secondary, 17 Post graduate, 3 secondary and 42 undergraduates.

Out of 20 restaurants, 20 are dining restaurants located in urban area.

5. Various modes of Digital payment

1. Banking card:

Banking sector provides various cards to avoid the time spend over the banking transaction. It offers consumers more security, convenience, and control than any other payment method. There are many types of cards Rupay, Mastercard, visa etc. they provide more security to the customer while using it. Payment cards give people the power to purchase items in stores, on the Internet, through mail-order catalogues and over the telephone. They save both customers and merchants' time and money, and thus enable them for ease of transaction.

Debit / Credit Card

Suitable for: Online/offline merchant sale.

Transaction limit: Set by card issuer

Details required: Card number CVV Expiry date

Cost: Debit cards: Up to 0.75% for transactions up to Rs 2,000; up to 1% for transactions above Rs 2,000. Credit cards: around 2.5% per transaction

2. **USSD**:

The innovative payment service *99# works on **Unstructured Supplementary Service Data (USSD)** channel. Users can use this service to do mobile banking without using the internet. The *99# service allows you to send money from one person to another without using the internet or your smartphone. The *99# service was developed to bring banking services to the masses across the country. On their mobile phone, they can dial a common number for all Telecom Service Providers and conduct transactions utilising an interactive menu on the mobile screen. Customers can use this to check their balance, transfer money, and get a small statement, among other things.

USSD

Suitable for: Feature phones without Internet connectivity

Transaction limit: Rs 5,000

Details required: Only Aadhaar number, IFSC or code allotted by banks on registration

Cost: As levied by the telecom operator.

3. **Aadhar enabled Payment system:**

AEPS is a bank-led model that permits online interoperable financial transactions at **PoS (Point of Sale or Micro ATM)** using Aadhar authentication through any bank's Business Correspondent or Bank Mitra.

4. **UPI:**

UPI is an acronym for **Unified Payments Interface,** which allows you to combine several bank accounts into a single mobile application. It is used to send and receive money, as well as make bill payments and other transactions. It is currently gaining popularity among the Indian people. It is intriguing and simple to use, and there is no need to remember the beneficiary's account number on a regular basis. Customers can obtain transaction history and make speedy payments.

UPI

Suitable for: Instant transfer

Transaction limit: Rs 1 lakh

Details required: VPA (virtual payment ID) of recipient, m-Pin

Cost: Less than 50 paise per transaction.

5. **Mobile Wallets:**

There are a variety of mobile wallets to choose from, and each bank has its own app. Customers can store digital money in their mobile wallet. Customers can use their wallet to link their credit card or debit card to their mobile device and conduct transactions. To receive money, an individual's account must be linked to their digital wallet. In India, mobile wallets such as Paytm, Google Pay, Phone Pay, Amazon Pay, Free charge, Mobi Kwik, Airtel Money, Jio Money, SBI Buddy, itz Cash, Vodafone M-Pesa, Axis Bank Lime, ICICI, Pockets, Speed Pay, and others are used.

MOBILE WALLET

Suitable for: Small-ticket transactions.

Transaction limit: Rs 20,000 per month (Rs 1 lakh for KYC-compliant wallet holders)

Details required: Login ID

Cost: Only if you transfer money from your wallet into your bank account.

6. **Internet banking**:

Internet banking, often known as online banking, e-banking, or virtual banking, is an electronic payment system that allows bank customers to make transactions using their ID and password on the bank's website.

7. **National Electronic Fund Transfer:**

National Electronic Funds Transfer (NEFT) is a nationwide payment system that allows funds to be transferred from any bank branch to any other bank. Individual firms and corporations can use the system to electronically transfer funds from any bank branch to any individual, firm, or corporation in the country who has an account with another bank branch. People without accounts, as well as account holders, can send money to others' accounts by putting money from anywhere. However, such cash transactions are limited to Rs. 50000/-. Individuals can deposit up to Rs. 50000/- using this service, and this feature is only available during business days.

NEFT

Suitable for: High value online transactions.

Transaction limit: No upper limit, minimum Rs 2 lakh. Up to Rs 10 lakh,

minimum Rs 1

Details required: Account number Password Beneficiary registration IFSC code

Cost: RTGS: Up to Rs 55 per transaction. NEFT: Up to Rs 25 per transaction.

8. Real Time Gross Settlement (RTGS):

RTGS is a method of settling financial transfers on an order-by-order basis. 'Real Time' refers to instructions being processed as soon as they are received rather than later. Because the funds settlement takes place in the Reserve Bank of India's books, the payments are final and irreversible. When transferring big amounts of money, RTGS is used. Customers can send as little as 2 lakh and as much as they like. RTGS is available during banking hours.

RTGS

Suitable for: High value online transactions.

Transaction limit: No upper limit, minimum Rs 2 lakh. Up to Rs 10 lakh,

minimum Rs 1

Details required: Account number Password Beneficiary registration IFSC code

Cost: RTGS: Up to Rs 55 per transaction. NEFT: Up to Rs 25 per transaction.

9. Electronic Clearing System (ECS):

ECS is an alternate payment mechanism for utility bill payments such as phone bills, power bills, insurance premiums, card payments, and loan repayments, among other things.

10. Immediate Payment Service (IMPS):

IMPS is a mobile-based interbank electronic fund transfer service that operates 24 hours a day, seven days a week. IMPS is a safe and cost-effective way to send money throughout India immediately by mobile, internet, and ATM.

IMPS

Suitable for: Instant transfer

Transaction limit: Rs 2 lakh per day

Details required: Account number Password Beneficiary registration IFSC code

Cost: Rs 5-15, depending on transaction amount

11. Mobile banking:

Mobile banking is a bank-provided portable system that customers can use on their mobile phones or smart phones via a particular software application. It is provided for the purpose by banks or financial institutions. Each bank has its own mobile banking application for Android and Windows.

12. Micro ATM:

Micro ATM is a device that provides basic financial services to the million Business Correspondents. Business Correspondents can make instant transactions using the mini-ATM. It facilitates instant withdrawals and transfer transactions.

6. DATA INTERPRETATION AND ANALYSIS

GENDER DISTRIBUTION

GENDER	MALE	FEMALE
NO. OF RESPONDENTS	74	46
PERCENTAGE	62	38

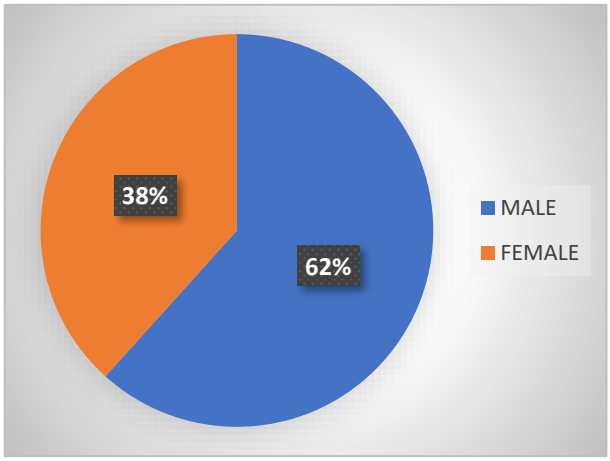

Diagram: 1

Interpretation: From the above pie diagram the gender distribution of the respondents of the survey can be observed. According to the diagram, out of 120 respondents, 74 are male and 46 are female.

AGE DISTRIBUTION

YOUR AGE	Below 20	21 - 30	31 - 40	41 - 50	Above 50
NO. OF RESPONDENTS	17	61	16	18	8
PERCENTAGE	14	51	13	15	7

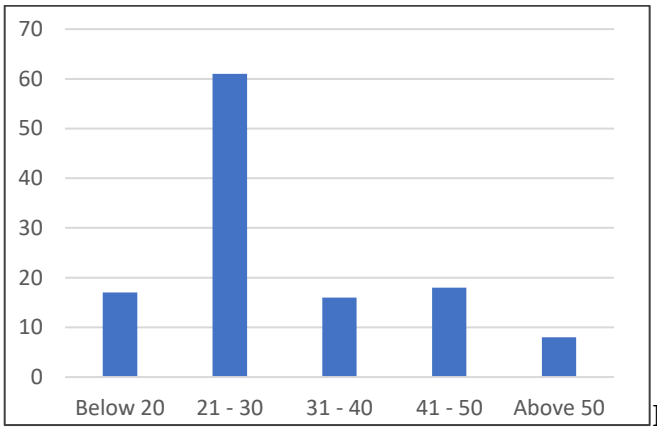

Diagram:2

Interpretation: From the above Bar diagram the age distribution of the respondents of the survey can be observed. According to the diagram, out of 120 respondents, 17 respondents or 14% respondents are below the age of 20, 61 respondents or 51% respondents are within the age group of 21-30, which got the highest amount of response, 16 respondents or 13% respondent are within the age group of 31-

40, 18 respondents or 15% respondents are within the age group of 41-50 and the rest 8 respondents or 7% respondents are above the age of 50, which got the lowest amount of response.

AREA DISTRIBUTION

AREA	Urban	Rural
NO. OF RESPONDENTS	103	17
PERCENTAGE	85.833333	14.16667

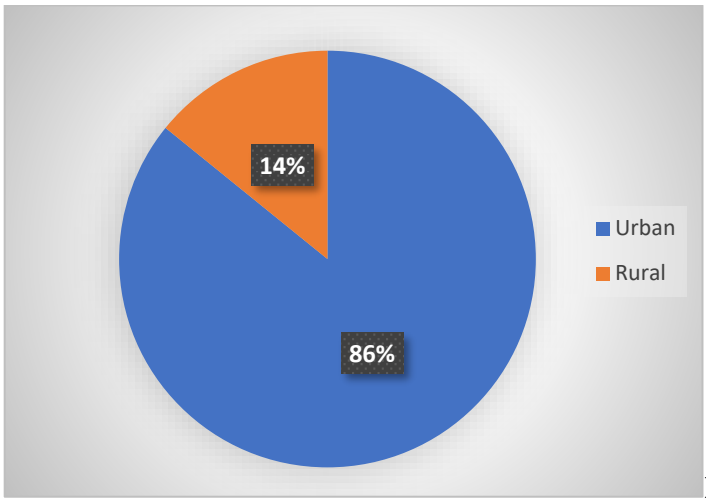

Diagram:3

Interpretation: From the above pie diagram, area distribution can be observed. According to the above diagram, out of 120 respondents,103 respondents or 86% respondents are from urban area, 17 respondents or 14% respondents are from rural area.

LEVEL OF EDUCATION

Level of education	Secondary	Higher Secondary	Under Graduate	Graduate	Post Graduate
NO. OF RESPONDENTS	3	10	42	48	17
PERCENTAGE	3	8	35	40	14

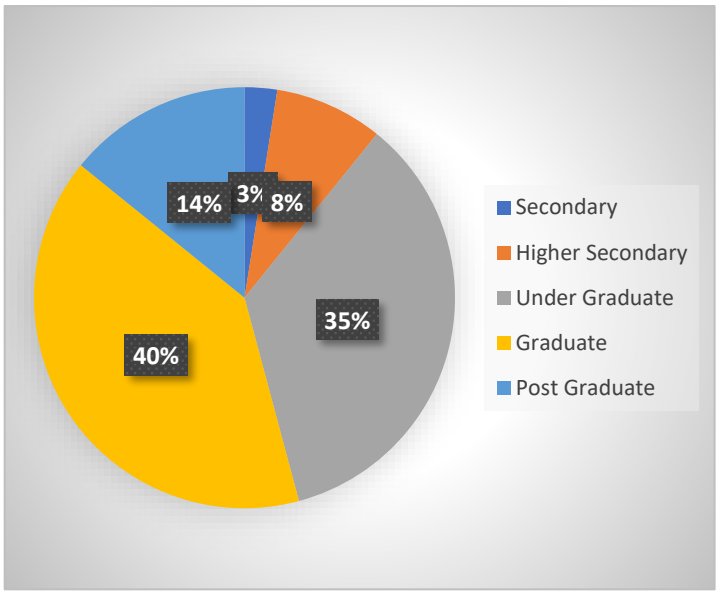

Diagram:4

Interpretation: From the above Pie Diagram, level of education can be observed**.** As per the figure, out of **120 respondents**, **3 respondents or 3%** have secondary level of education ,**10 respondents or 8%** have higher secondary level of education, **42 respondents or 35%** are undergraduate students, **48 respondents or 40%** have completed graduation and **17 respondents or 14% have** completed their post-graduation.

PROFESSION

Profession	Student	Government Service	Private Service	Home Maker
No. of Respondents	67	6	31	7
Percentage	56	5	26	6

Profession	Merchant Navy	Business	Home Tutor	Musician
No. of Respondents	1	4	3	1
Percentage	1	3	2	1

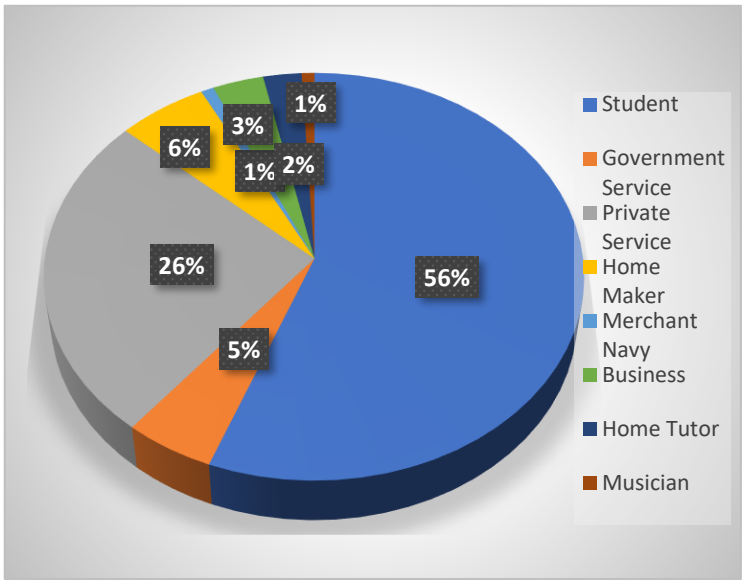

Diagram:5

Interpretation: From the above Pie Diagram (5), Profession of the respondents can be observed. As per the figure, out of **120 respondents**, a majority of 67 respondents or 56% of the total are students, 31 respondents or 26% works in private sector, 6 respondents or 5% does government service, 7 respondents or 6% are homemakers,4 respondents or 3% are having their own business, 3 respondents or 2% are home tutors and the rest respondents are 1 musician or 1% and 1 or 1% works in merchant navy.

Monthly household income

Monthly household income (in rupees)	up to 25,000	25000-50000	50000-75000	75000-100000	More than 100000	No response
No. of Respondents	21	24	23	15	17	20
Percentage	17.5	20	19.16666667	12.5	14.16666667	16.66666667

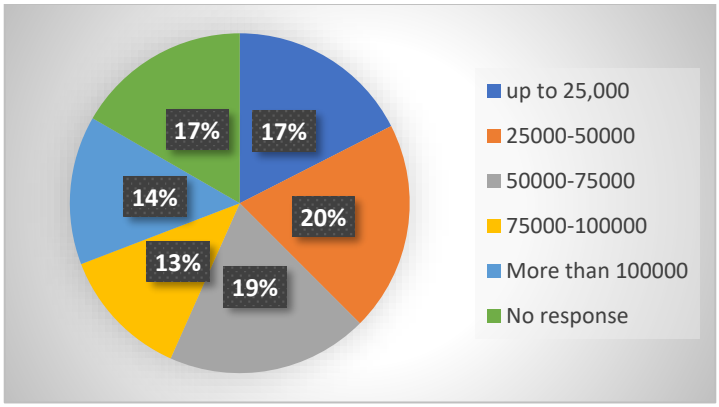

Diagram:6

Interpretation: From the above pie diagram, Monthly household income can be observed. As per the figure: out of 120 respondents, 14% of respondents comes under the income group of more than rupees 100000, 13% of people comes under the income group of rupees 75000-100000, 19% of people comes under the income group of rupees 50000-75000, 20% of people comes under the income group of 25000-50000, 17% of people come under the income group up to rupees 25000 and the rest 17% didn't reveal their income.

Adoption of Digital Payment

Have you adopted Digital Payments?	Yes	No
No. of Respondents	105	15
percentage	87	13

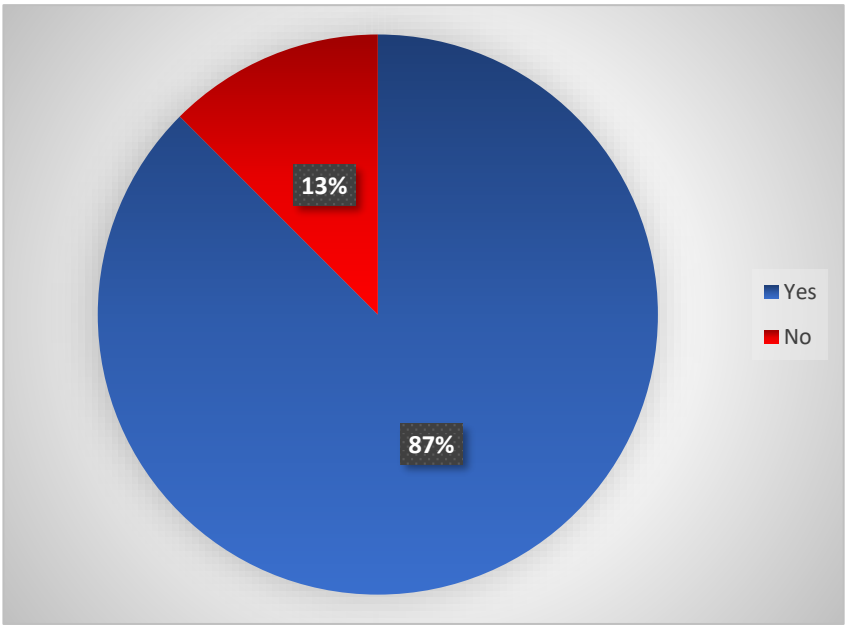

Diagram:7

Interpretation: From the above pie diagram, out of 120 respondents, 87% respondents have already adopted Digital Payments and the other 13% respondents are yet to adopt digital payments.

Solution(s) used to make payments other than cash

What kind of solution(s) have you used to make payments other than cash?	Credit Card, Net Banking, UPI (United Payment Interface), Mobile wallets	Debit Card	Debit Card, Credit Card	Debit Card, Credit Card, Net Banking	Debit Card, Credit Card, Net Banking, UPI (United Payment Interface)	Debit Card, Credit Card, Net Banking, UPI (United Payment Interface), Mobile wallets
No. of Respondents	1	6	5	2	5	15
Percentage	1	6	5	2	5	14

Debit Card, Credit Card, Net Banking, UPI (United Payment Interface), USSD (Unstructured Supplementary Service Data), Mobile wallets	Debit Card, Credit Card, UPI (United Payment Interface)	Debit Card, Credit Card, UPI (United Payment Interface), Mobile wallets	Debit Card, Mobile wallets	Debit Card, Net Banking, UPI (United Payment Interface)	Debit Card, Net Banking, UPI (United Payment Interface), Mobile wallets	Debit Card, Net Banking, UPI (United Payment Interface), USSD (Unstructured Supplementary Service Data), Mobile wallets
1	4	5	2	11	17	1
1	4	5	2	10	16	1

Debit Card, UPI (United Payment Interface)	Debit Card, UPI (United Payment Interface), Mobile wallets	Mobile wallets	Net Banking	Net Banking, UPI (United Payment Interface)	Net Banking, UPI (United Payment Interface), Mobile wallets	UPI (United Payment Interface)
5	7	1	3	1	4	8
5	7	1	3	1	4	7

USSD (Unstructured Supplementary Service Data)
1
1

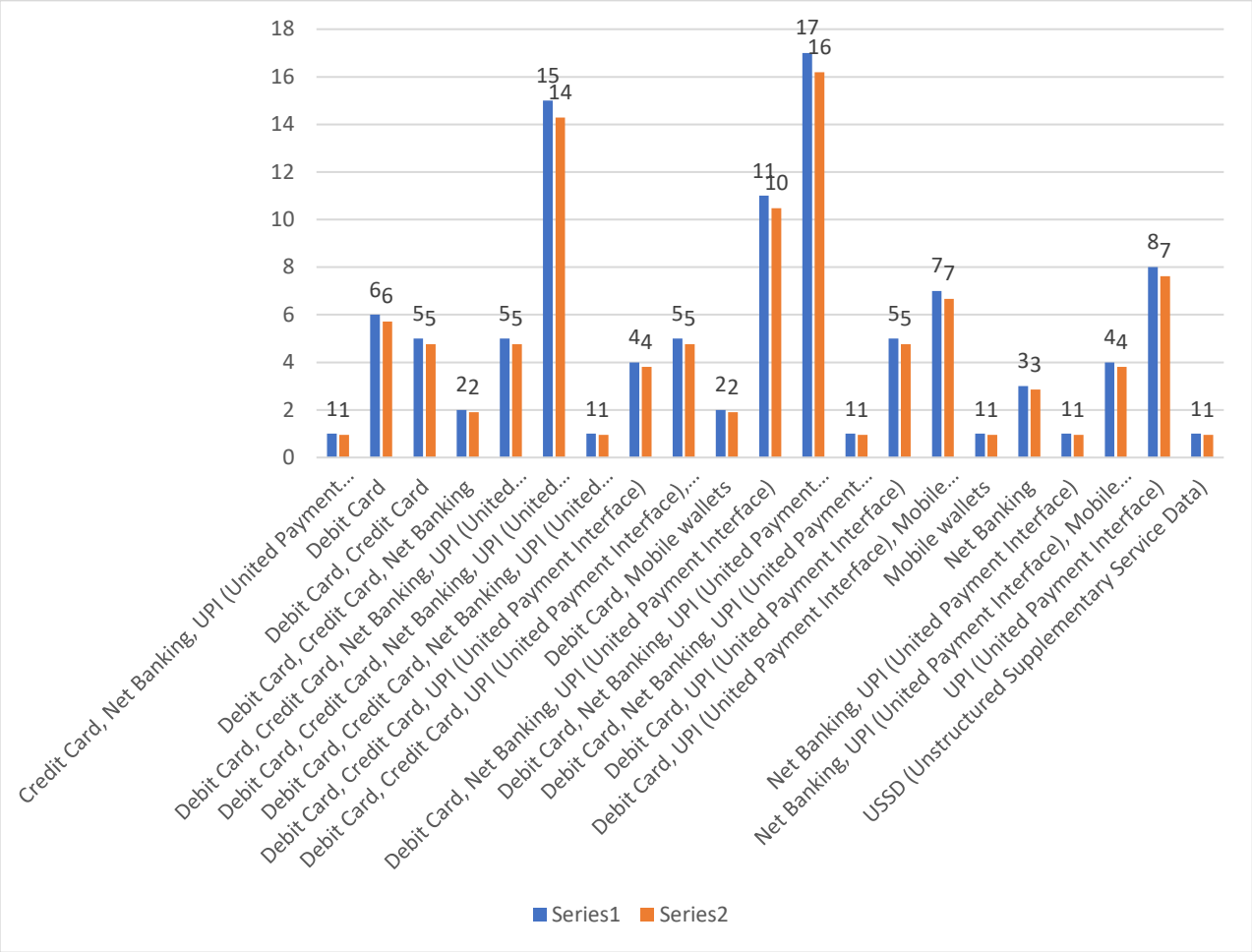

Diagram:8

Interpretation: From the above double bar diagram, we can observe that out of 120 respondents, 105 who has adopted digital payment, has chosen multiple payment options which they generally use to make payments, in which, majority of the respondents use Debit card, Net Banking UPI, Credit card, in different combinations, and very less amount of respondents use USSD as the other payment options.

How long you have been using the mode of Digital Payment?

How long you have been using the mode of Digital Payment?	Less than 3 months	3 to 6 months	7 to 12 months	More than 1 year
No. of Respondents	6	13	11	75
Percentage	5.714285714	12.38095238	10.47619048	71.42857143

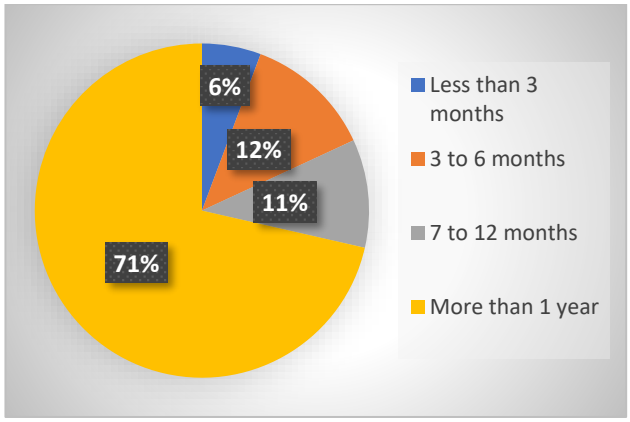

Diagram:9

Interpretation: From the above pie diagram, out of 120 respondents, 105 who has adopted digital payment, 71% respondents have been using digital payments for more than 1year , 11% respondents for 7-12 months , 12% respondents for 3-6 months and rest 6% respondents are using for less than 3 months.

Frequency of paying digitally

How often do you pay Digitally?	Rarely (few times a year or less)	Sometimes (at least once a month)	Often (at least once a week)	Regularly (daily or almost daily)
No. of Respondents	6	24	36	39
Percentage	5.714285714	22.85714286	34.28571429	37.14285714

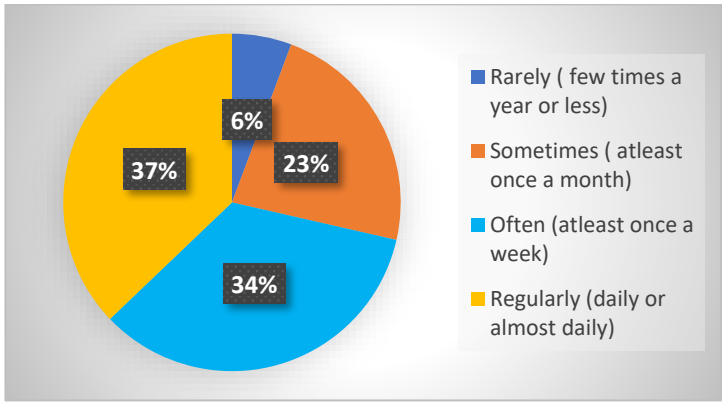

Diagram:10

Interpretation: From the above pie diagram, out of 120 respondents, 105 who has adopted digital payment, 37% respondents regularly (daily or almost daily) pays digitally, 34% respondents often(at least once a week) pays digitally , 23% respondents Sometimes (at least once a month) and only 5% respondents pays rarely (few times a year or less).

For what services do you usually use Digital payment?

For what services do you usually use Digital payment?	No. of Respondents	Percentage
Payment for electric bills	2	2
Payment for electric bills, Payment for food in Restaurants/ online food delivery apps	1	1
Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles	1	1
Payment for electric bills, Payment for shopping (offline / online)	1	1
Payment for everything	3	3
Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online)	1	1
Payment for mobile recharge	3	3
Payment for mobile recharge, Payment for electric bills	2	2
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps	5	5
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for Cab / Other vehicles	2	2
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online)	14	13
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles	35	33

Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles, Everything	1	1
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles, Fast tag, e-commerce, e-purchase, petrol pump	1	1
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles, Groceries	1	1
Payment for mobile recharge, Payment for electric bills, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles, Stores etc.	1	1
Payment for mobile recharge, Payment for electric bills, Payment for shopping (offline / online)	3	3
Payment for mobile recharge, Payment for electric bills, Payment for shopping (offline / online), Payment for Cab / Other vehicles	3	3
Payment for mobile recharge, Payment for electric bills, Payment for shopping (offline / online), Payment for Cab / Other vehicles	2	2
Payment for mobile recharge, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online)	11	10
Payment for mobile recharge, Payment for food in Restaurants/ online food delivery apps, Payment for shopping (offline / online), Payment for Cab / Other vehicles	7	7
Payment for mobile recharge, Payment for shopping (offline / online)	2	2
Payment for mobile recharge, Payment for shopping (offline / online), Payment for Cab / Other vehicles	1	1
Payment for shopping (offline / online)	2	1

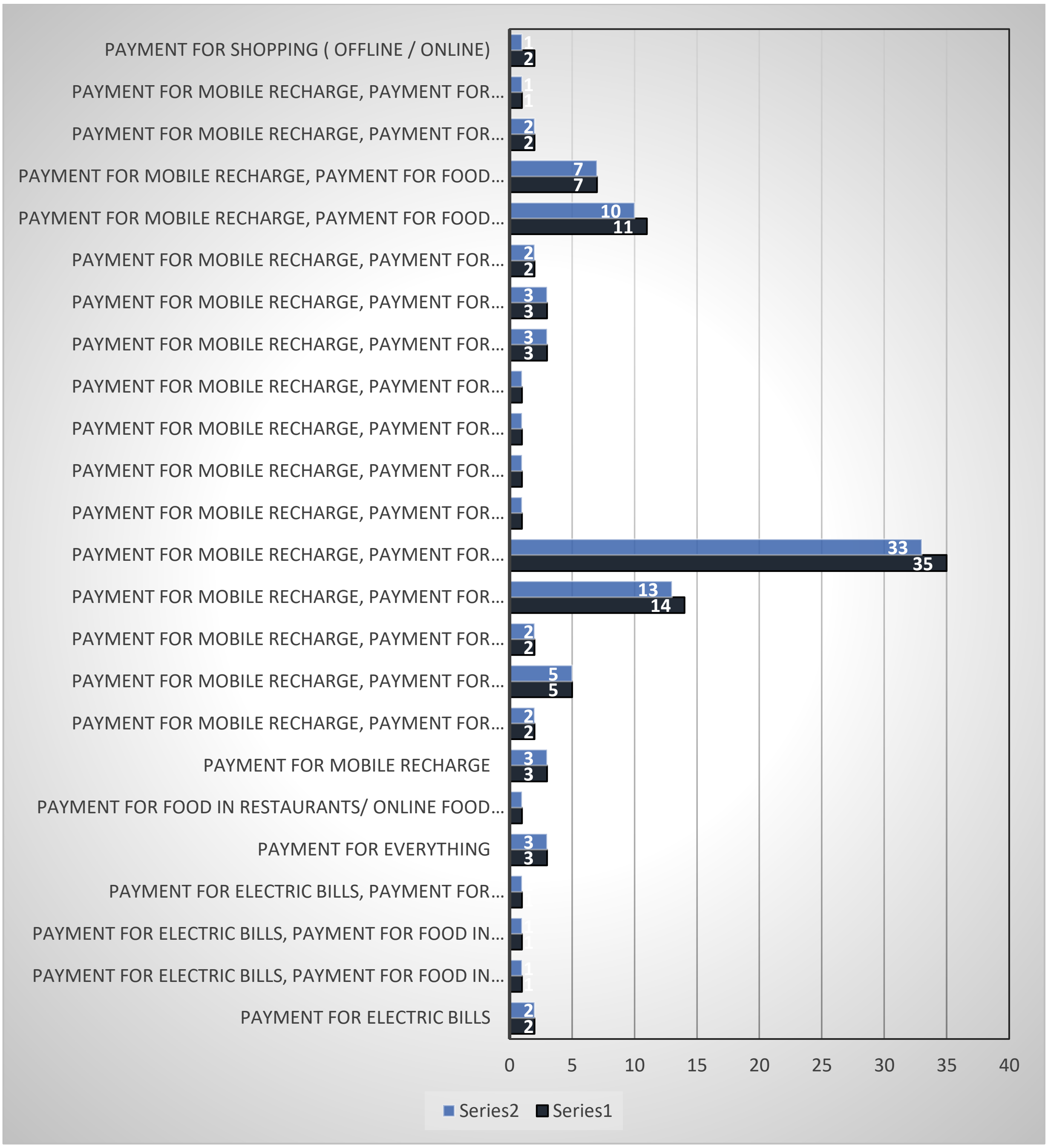

Diagram:11

Interpretation: From the above pie diagram, out of 120 respondents, 105 who has adopted digital payment, most of the respondent which is 33% of the total respondents use digital payments for Payment for mobile recharge, electric bills, food in Restaurants/ online food delivery apps, shopping, Payment for Cab / Other vehicles, while the least percentage are for the tables for respondents who chose others.

Customer's reasons for paying online

Which of the following are your reasons for paying online?	No of respondents	Percentage
Convenience	12	11.42857143
Convenience, Easy Process	5	4.761904762
Convenience, Easy Process, Time Saving	25	23.80952381
Convenience, Reliability, Easy Process	4	3.80952381
Convenience, Reliability, Easy Process, Time Saving	24	22.85714286
Convenience, Reliability, Time Saving	1	0.952380952
Convenience, Time Saving	11	10.47619048
Easy Process	4	3.80952381
Easy Process, Time Saving	7	6.666666667
Reliability, Easy Process, Time Saving	4	3.80952381
Reliability, Time Saving	1	0.952380952
Time Saving	7	6.666666667

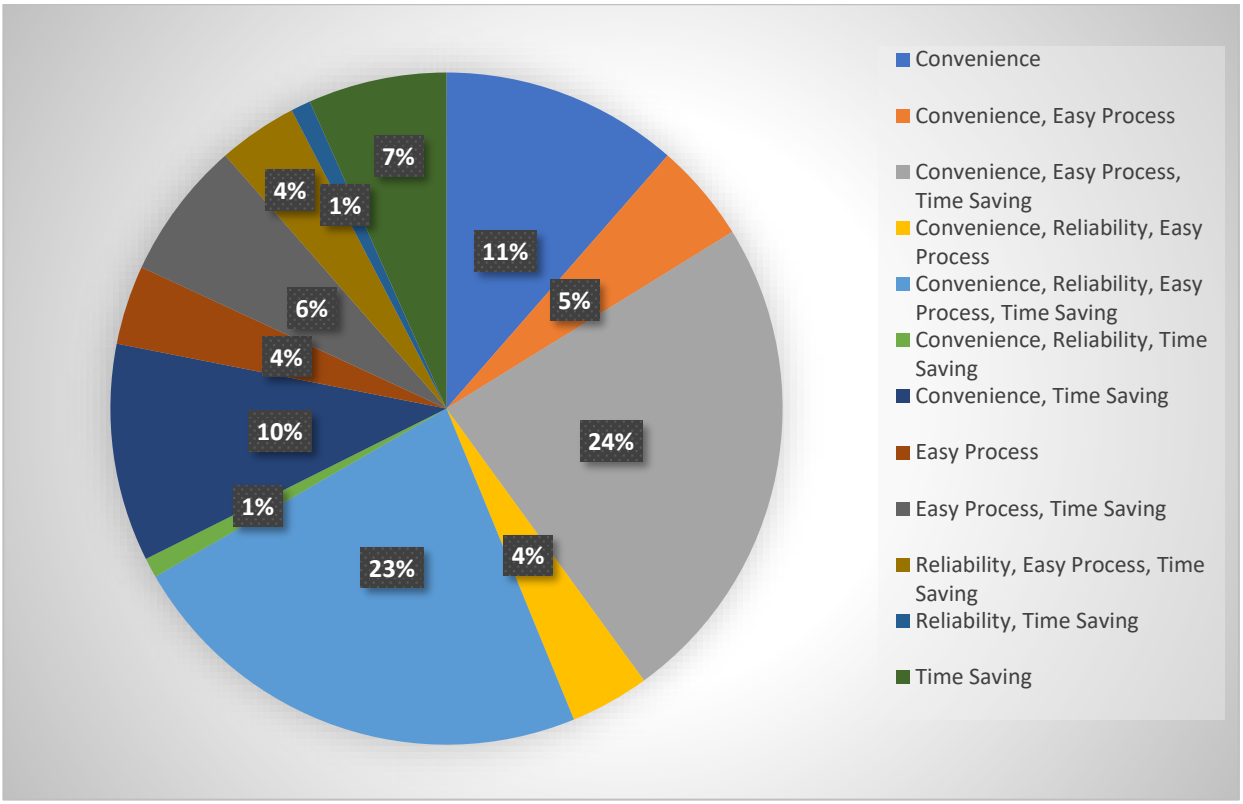

Diagram:13

Interpretation: From the above pie diagram, out of 120 respondents, 105 who has adopted digital payment 24%

In the pandemic restrictions, has your usage/DEPENDENCE on DIGITAL PAYMENTS changed?	I have completely switched to digital payments	I started using digital payment in the lockdown period	It has decreased	It has increased	It has not changed
No. of Respondents	24	1	3	67	10
Percentage	23	1	3	64	9

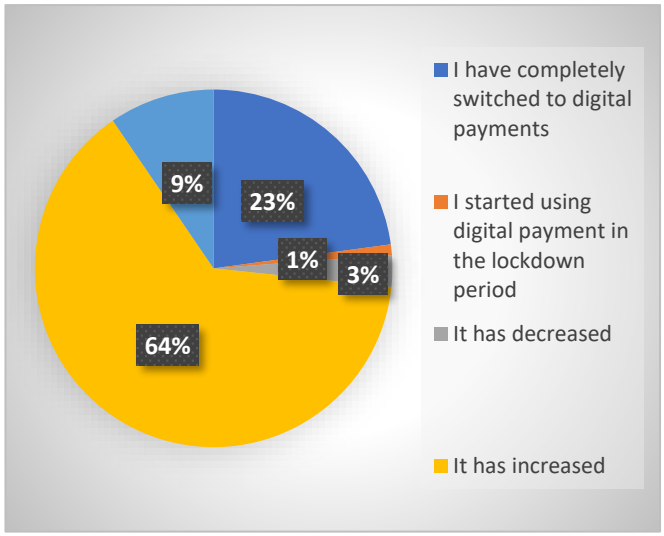

Diagram:14

Interpretation: From the above pie diagram, out of 120 respondents, 105 who has adopted digital payment 23% respondents have completely switched to digital payments, 64% respondent's dependence/ usage has increased, 1% respondent has started using digital payments in the pandemic restrictions, the usage of digital payments has not changed for 9% respondents and the rest 3% respondent's usage has decreased in the pandemic restriction.

If your usage/ dependence on digital payments has increased then, what is the MAIN REASON?

If your usage/ dependence on digital payments has increased then, what is the MAIN REASON?	I cannot access cash through ATMs	I fear contracting the virus through bank notes	I feel digital payments are more convenient	Did not Respond
No. of Respondents	6	9	84	6
Percentage	5.714285714	8.571428571	80	5.714285714

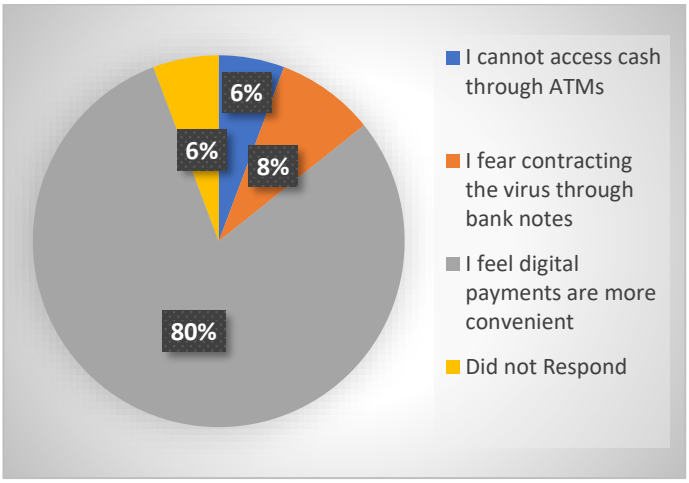

Diagram:15

Interpretation: From the above pie diagram, reason for dependence on Digital payment can be observed, As per the figure, out of 120 respondents, 105 who has adopted digital payment, 80% of the respondents feel that digital payments are more convenient, 8% of the respondents had fear contracting the virus through bank notes, 6% didn't know how to access cash through ATMs, and the rest 6% respondents didn't have any reasons .

Likeliness of the customers to use digital payment for paying in restaurants or while paying for food apps

How likely do you use digital payment for paying in restaurants or while paying for food apps?	1	2	3	4	5
No. of Respondents	89	11	5	0	0
Percentage	85	10	5	0	0

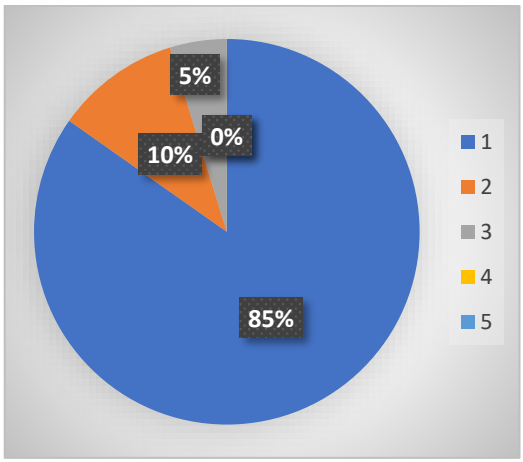

Diagram:16

Interpretation: From the above pie diagram, As per the figure, out of 120 respondents, 105 who have adopted digital payments 85% rated 1, 10% rated 2 which means they are very likely pay digitally at restaurant or while paying for online food apps and 5% stays neutral.

The mode of payment preferred by the customers while paying for food bills in a restaurant or while paying food apps online

Which mode of payment do you prefer while paying for food bills in a restaurant or while paying food apps online?	No. of Respondents	Percentage
Cash	11	10
Cash and Debit Card	1	1
Cash, Credit	1	1
Cash, credit, debit	1	1
cash, debit card	1	1
cash, debit card, upi	1	1
cash, upi	1	1
Credit Card	6	6
Credit Card, Debit Card, UPI, Mobile Wallet, Cash	4	4
Crypto currency	1	1
Debit Card	21	20
Debit Card, Cash, UPI	1	1
Debit card, cash, mobile wallet	1	1
Debit card, Credit card, UPI, Google pay	1	1
Debit card, UPI, Mobile Wallet	3	3
Debit card, credit card, UPI, Cash	1	1
UPI	5	5
Mobile Wallet	44	41

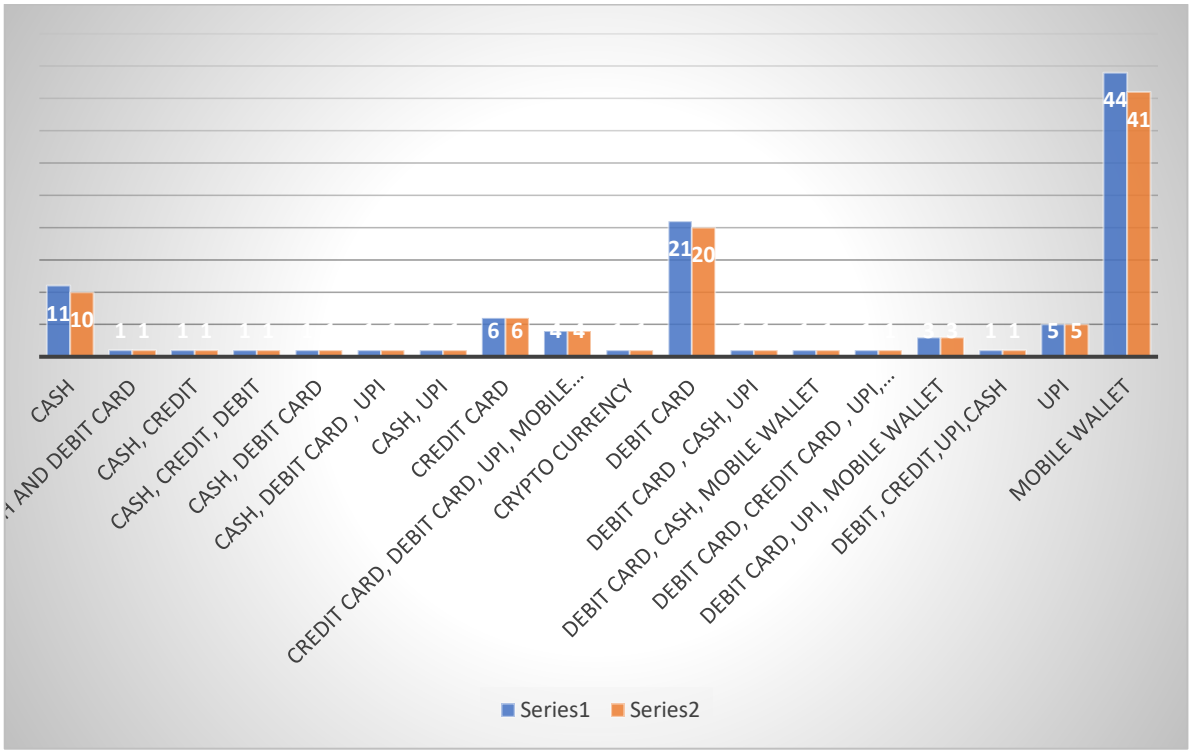

Diagram:17

Interpretation: From the above figure, as per the figure, out of 120 respondents, 105 who have adopted digital payment, 41% which is the greatest number of respondents preferred mobile wallets while paying for food bills in a restaurant or while paying food apps online , 20% respondents preferred to use debit card which is the next major ,10% respondents chose cash, 6%, 5% chose credit card and UPI, 3% chose Debit card, UPI, Mobile Wallet and the least 1% respondents chose different combination of Debit cards, credit cards , UPI, mobile wallet , cash and 1% chose cryptocurrency .

Benefits respondents get after paying online at the restaurants

What benefits do you get after paying online at the restaurants?	Discounts	Discounts, Offer/ coupons	Discounts, Offer/ coupons, Free food
No. of Respondents	17	30	6
Percentage	16.19047619	28.57142857	5.714285714

No benefit	Offer/ coupons	Offer/ coupons, Free food	Did not Respond
7	39	2	4
6.666666667	37.14285714	1.904761905	3.80952381

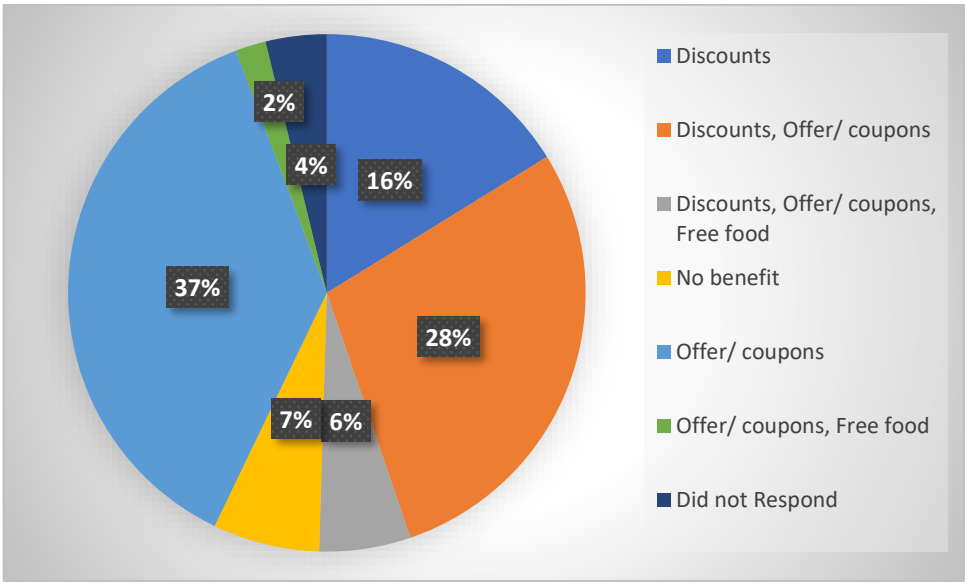

Diagram:18

Interpretation: From the above figure, as per the figure, out of 120 respondents, 105 who have adopted digital payment, 37% respondents get discounts or coupons after paying online at the restaurants, 30% respondents get Discounts, Offer/ coupons ,17% get only discounts ,7% get no benefit after paying and the rest 4% did not respond to the question.

Respondents who didn't adopt digital payment were further questioned

The factors that are effecting your adoption of Digital Payment

What are the factors that are effecting your adoption of Digital Payment?	Lack of trust in online payments (unsafe, risky, declined transaction)	Reluctant to disclose Financial Information	Still not aware about it	Still not aware about it, Lack of trust in online payments (unsafe, risky, declined transaction), Lack of Technical Knowledge
No. of Respondents	8	2	4	1
Percentage	53	13	27	7

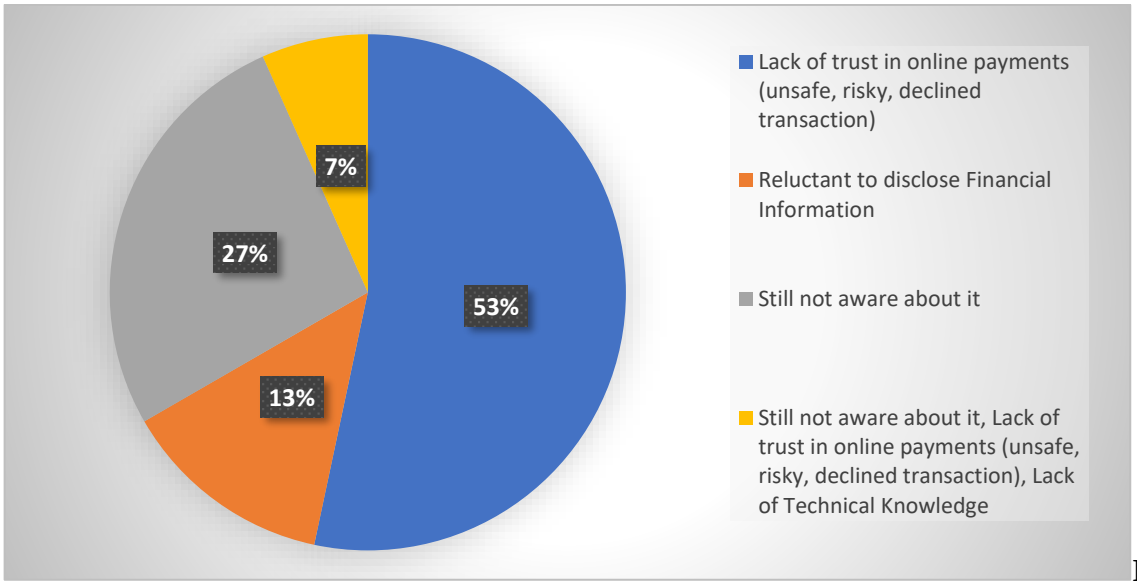

Diagram:19

Interpretation: From the above figure, as per the figure, out of 120 respondents, 15 who haven't adopted digital payment, 53% respondents say that Lack of trust in online payments (unsafe, risky, declined transaction) is affecting their adoption of Digital Payment, 27% are still not aware, 13% are reluctant to disclose financial information and the rest 7% have lack of technical knowledge, also not aware and don't trust this payment system.

Likeliness of adoption of Digital Payment in future

In Future, how likely are you going to adopt Digital Payment?	1	2	3	4	5
No. of Respondents	5	2	4	4	0
Percentage	33	13	27	27	0

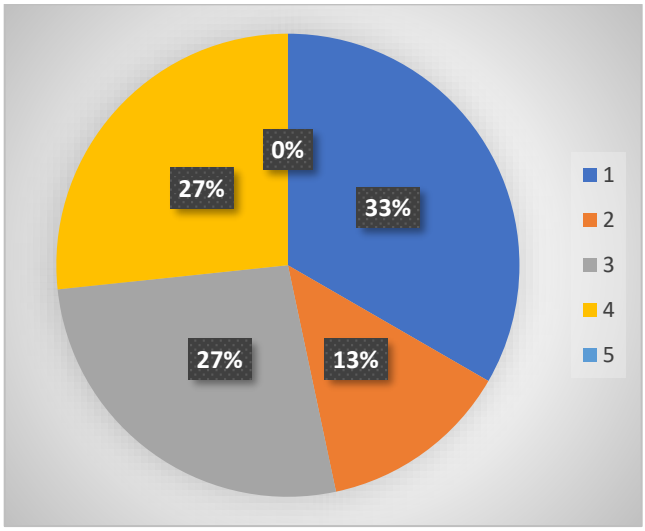

Diagram:20

Interpretation: From the above figure, as per the figure, out of 120 respondents, 15 who haven't adopted digital payment, 33% are most likely to adopt digital payment in future, 27% are neutral and 27% are less likely to adopt digital payment in the future.

The disadvantages that you find in Digital payment which is effecting your adoption of Digital Payment

What are the disadvantages do you find in Digital payment?	Delayed Reimbursement in case of failed transaction	Kind of complex, so I am afraid I might lose money by incorrect usage	Non reliable	Non-Traceable	Did not respond
No. of Respondents	6	1	5	1	2
Percentage	40	6.666666667	33.33333333	6.666666667	13.33333333

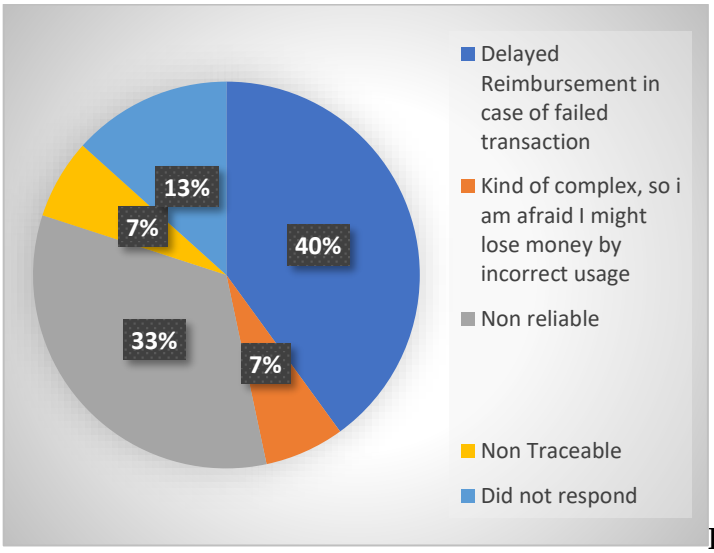

Diagram:21

This section deals with the data analysis survey results of the restaurants.

People of which age group generally visits your restaurant?

People of which age group generally visits your restaurant?	Middle aged people 30-50	People of every age group	Young and middle-aged people	Young people below the age of 30
No. of Respondents	2	14	2	2
Frequency	10	70	10	10

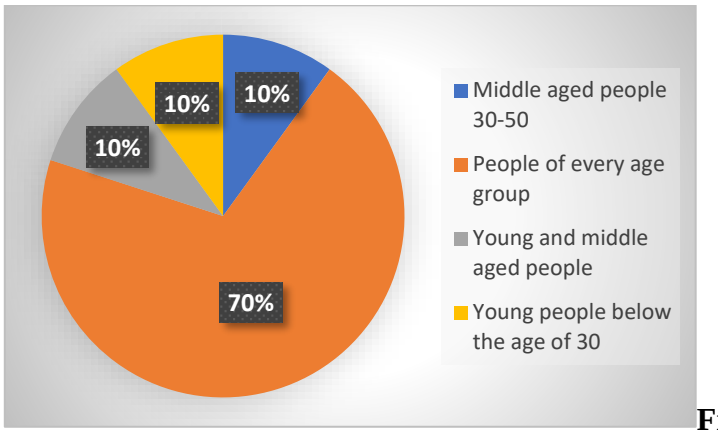

Figure :22

Interpretation: From the above Pie diagram general age distribution of the people visiting the restaurants can be observed. According to the diagram, out of 20 respondents, 70% respondents are visited by people of every age group, 10% are visited by mainly Middle-aged people, 10% by Young and middle-aged people and the rest 10% by Young people below the age of 30.

How likely do you accept Digital Payments at your restaurant?

How likely do you accept Digital Payments at your restaurant?	1	2	3	4	5
No. of Respondents	17	3	0	0	0
Percentage	85	15	0	0	0

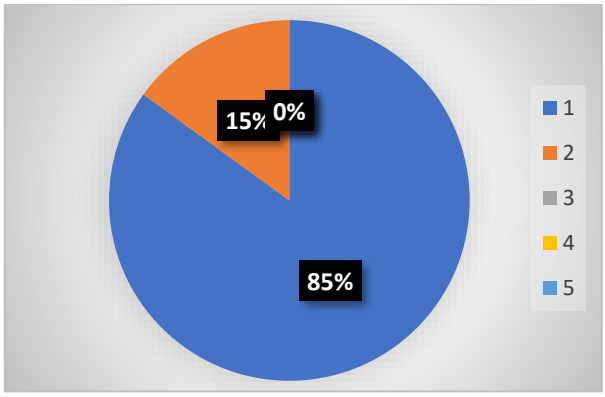

Figure :23

Interpretation: From the above Pie diagram acceptance of Digital Payments at the restaurants can be observed 85% respondents are most likely to accept digital payments at their restaurant, and the other 15% are also likely to accept digital payments.

Types of Digital payment that you accept

What type of Digital payment do you accept?	Credit, Debit, UPI, Wallet Apps	Credit, Debit, UPI, Wallet Apps, Net Banking
No. of Respondents	19	1
Percentage	95	5

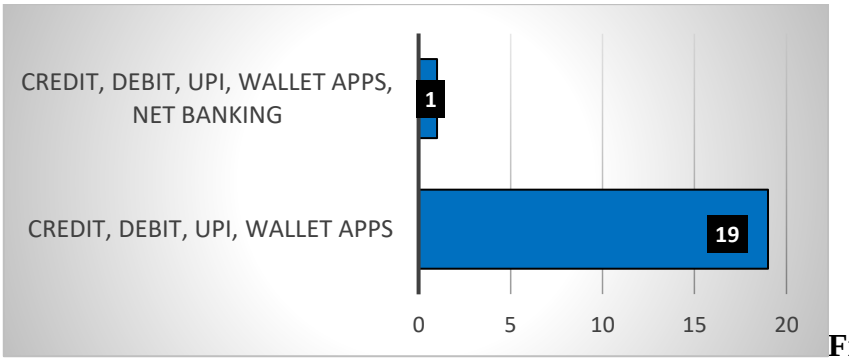

Figure :24

Interpretation: From the above Pie diagram, types of Digital Payments accepted at the restaurants can be observed. According to the diagram, out of 20 respondents 95% of them accepts Credit card, Debit card, UPI, Wallet Apps and the rest 5% restaurant also accepts Net banking alongside them.

From what amount do you accept Digital Payment?

From what amount do you accept Digital Payment?	Any amount	500-1000	1000 above
No. of Respondents	20	0	0
Percentage	100	0	0

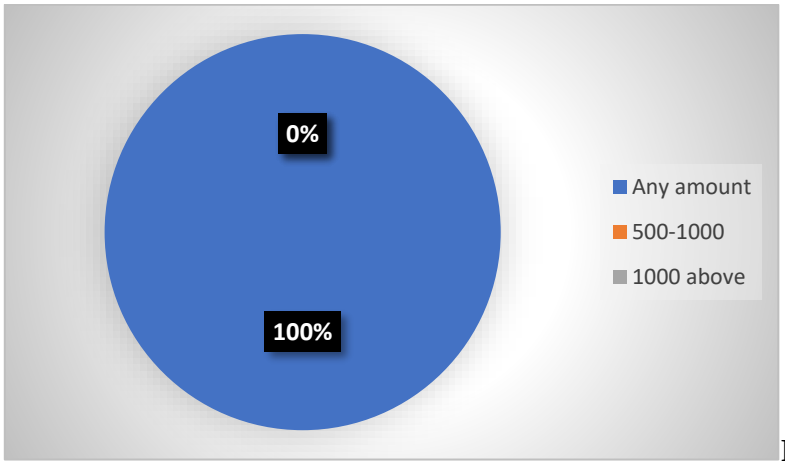

Figure :25

Interpretation: According to the diagram, out of 20 respondents, 100% of the respondents accepts digital payments for any amount.

What type of transaction was used more pre lockdown

What type of transaction was used more pre pandemic restrictions?	Cash	Cashless
No. of Respondents	9	11
Percentage	45	55

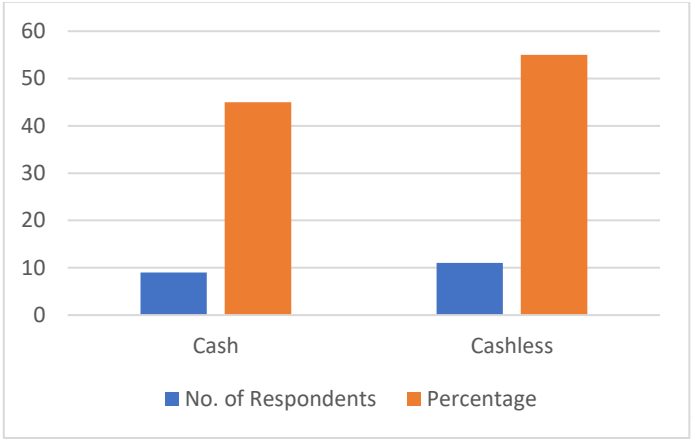

Figure :26

Interpretation: From the above Pie diagram, type of transaction that was used more pre lockdown can be observed. According to the diagram, out of 20 respondents, 55% respondents had more cashless transaction in pre pandemic restrictions and the other 45% respondents had more cash transactions.

Change in cashless transaction during pandemic restrictions

Was there any change in cashless transaction during Pandemic restrictions?	Yes, there was slight change	Yes, there was a a significant change	No, there was no change
No. of Respondents	5	3	12
Percentage	25	15	60

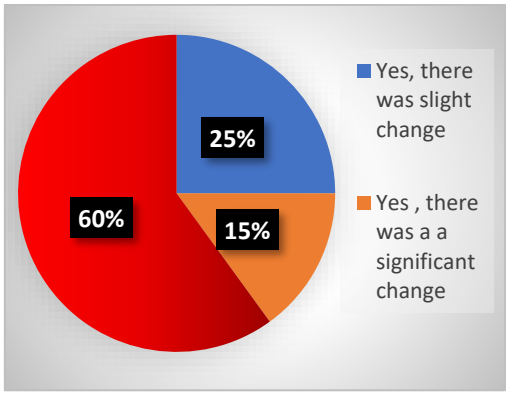

Figure :27

Interpretation: From the above Pie diagram, change in cashless transaction in Pandemic restrictions can be observed. According to the diagram, out of 20 respondents, 60% respondents' states that there was no change in cashless transaction, 25% respondents had slight change and 15% respondents faced significant change in cashless transaction during pandemic restrictions.

Do you prefer the mode of Digital payment over cash payments?

Do you prefer the mode of Digital payment over cash payments?	Yes	No
No. of Respondents	20	0
Percentage	100	0

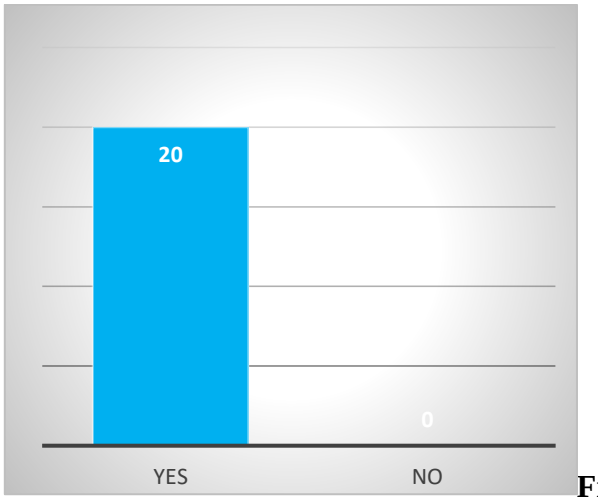

Figure :28

Interpretation: From the above Pie diagram, comparative preference of Digital payment over cash payments among the respondents can be observed. According to the diagram, out of 20 respondents, 100% of the respondents preferred digital payments over cash payments.

If you prefer digital payment, then what are the reasons for that?

If you prefer digital payment, then what are the reasons for that?	Operational Ease	Operational Ease, Increase in sales	Convenience in Logistics	Increase in sales
No. of Respondents	3	16	0	1
Percentage	15	80	0	5

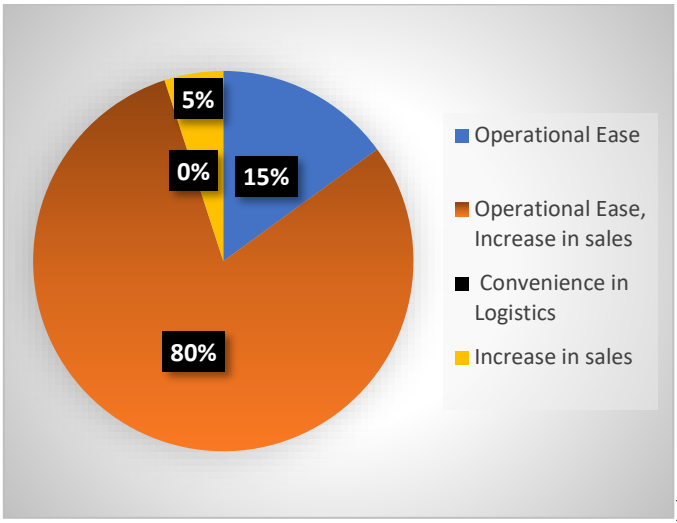

Figure :29

Interpretation: From the above Pie diagram, reasons for preference over Digital payment among the respondents can be observed. According to the diagram, out of 20 respondents, 80% preferred digital payment because of Operational Ease and Increase in sales , 15% observed operational ease with digital payment, and the rest 5% preferred digital payments for increase in sales.

Problems faced in supply chain because of Digital transactions

Have you faced any problems in the supply chain because of Digital transactions?	Yes	No
No. of Respondents	0	20
Percentage	0	100

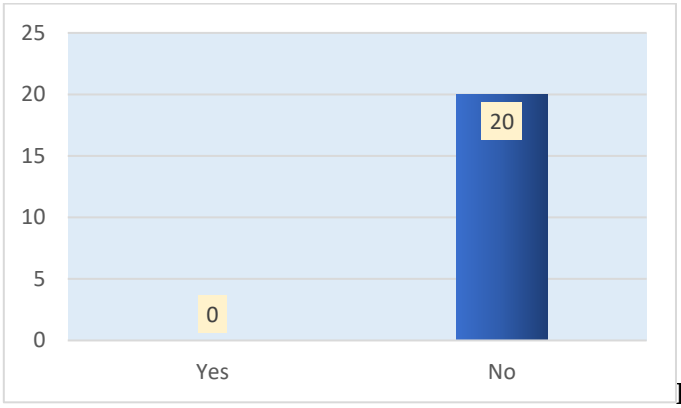

Figure :30

Interpretation: From the above Bar diagram, problems in the supply chain because of Digital transactions can be observed. According to the diagram, out of 20 respondents, none has faced any problem in supply chain because of digital transaction.

The cons of Restaurants going Digital

What do you think are cons of Restaurants going Digital?	No. of Respondents	Percentage
Erroneous Transactions	7	35
Higher Cost, Erroneous Transactions	1	5
Higher Cost, Masses Still Prefer Cash	1	5

Masses Still Prefer Cash	5	25
Masses Still Prefer Cash, Erroneous Transactions	6	30

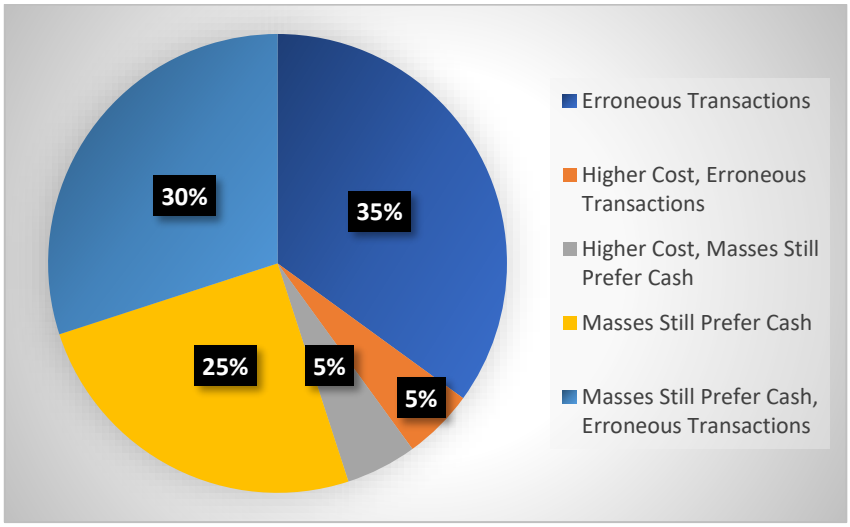

Figure :31

Interpretation: From the above Pie diagram, cons of Restaurants going Digital can be observed. According to the diagram, out of 20 respondents, majority of respondents think that Masses preference over Cash and Erroneous Transactions are cons of restaurant going digital and the rest think that the cost is higher.

Likeliness of increase of sales after adopting Digital payments

How likely the sales have increased after adopting Digital payments?	1	2	3	4	5
No. of Respondents	2	14	4	0	0
Percentage	10	70	20	0	0

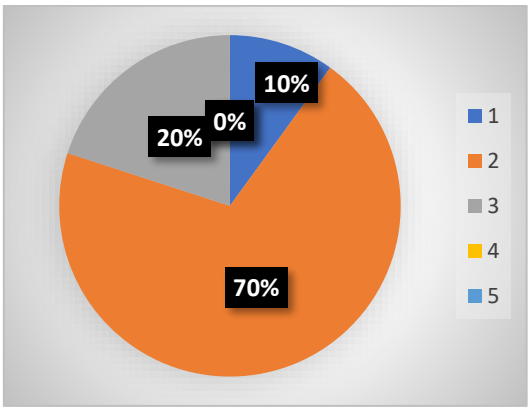

Figure :32

Interpretation: From the above Pie diagram, according to restaurants increase in sales after adopting Digital payments can be observed. According to the diagram, out of 20 respondents a combination of 80% respondent's sales have increased and the rest 20% respondent's sales have no change.

Any kind of discounts, or offers or free food provided with Digital payments

Do you provide any kind of discounts, or offers or free food with Digital payments?	Yes	No
No. of Respondents	0	20
Percentage	0	100

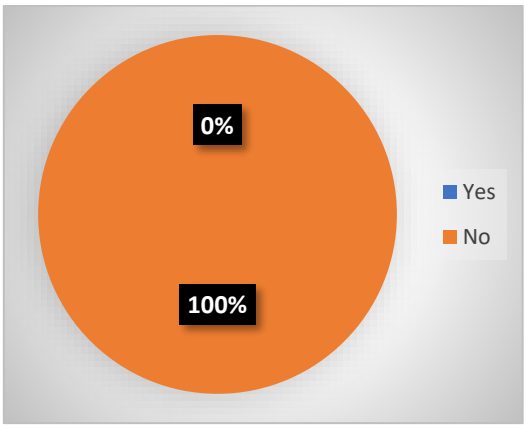

Figure :33

Interpretation: From the above Pie diagram, sales promotional activities with digital payments can be observed. According to the diagram, out of 20 respondents, none of them provides any kind of discounts, offers or free food with Digital payments.

From your point of view, how would it be beneficial if the customers adopt Digital Payment

From your point of view, how would it be beneficial if the customers adopt Digital Payment?	No. of Respondents	Percentage
Reduce payment time, prevent queuing problems, Increase payment efficacy	1	5
Reduce payment time, prevent queuing problems, Provide faster customer services	1	5
Reduce payment time, prevent queuing problems, provide faster customer services, Increase payment efficacy	18	90

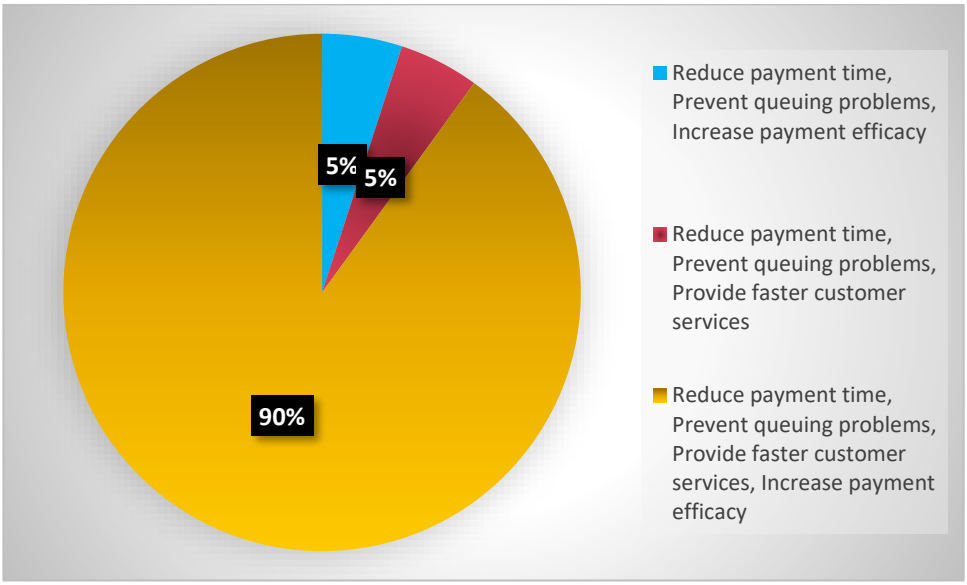

Figure :34

Interpretation: From the above Pie diagram, sales promotional activities with digital payments can be observed. According to the diagram, out of 20 respondents, 90% of the respondents think that adoption of digital payment will Reduce payment time, prevent queuing problems, provide faster customer services, Increase payment efficacy and the rest 10% varies their decision in increase payment efficacy and providing faster services.

Comparison between Customer's and Restaurant's preference towards modes of Digital payment

Which mode/s of digital payment do you prefer?	Modes of Digital Payment	Credit, Debit, UPI, Wallet Apps	Credit, Debit, UPI, Wallet Apps, Net Banking	USSD (Unstructured Supplementary Service Data)
Point of view of customers	% Of respondents	40.96	56.19	2.85
Point of view of restaurant		95	5	0

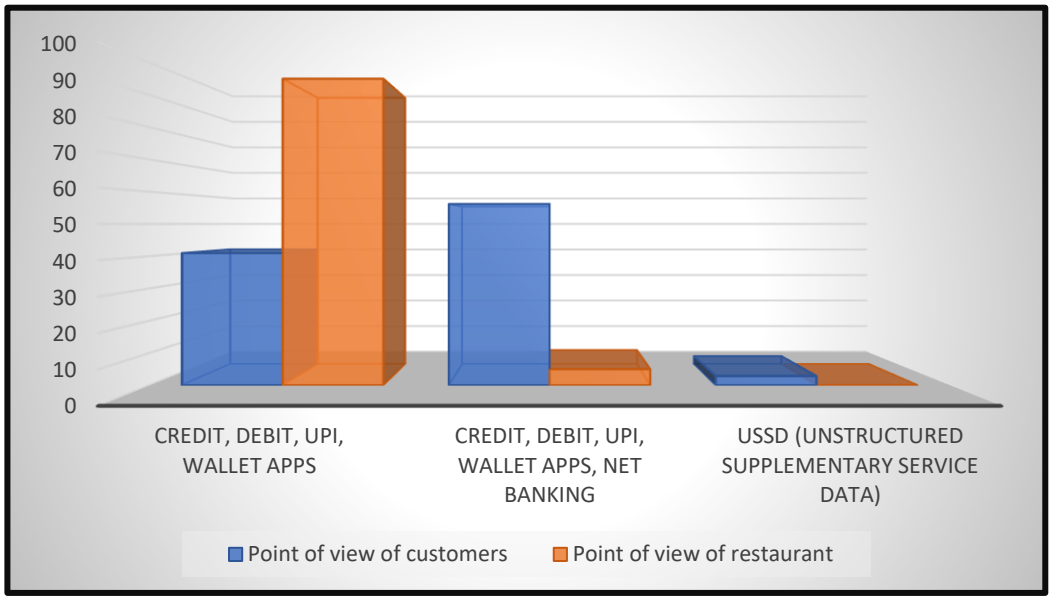

Figure 35

Interpretation: From the above Double Bar diagram, digital payment experience in the view of customers and restaurants can be observed. According to the diagram, 40.96% customer respondents prefer to use credit card, debit card, UPI, wallet apps and 95% restaurant respondents prefer to accept credit card, Debit card, UPI, Wallet Apps, 56% customer respondents also prefer net banking alongside the payment options but net banking is accepted in only 5% of the restaurant respondents, 3% of the customer prefer USSD but no restaurant respondents accept that. So, we can infer that Credit card, Debit card, UPI, Wallet Apps are the commonly preferred mode of Digital payment of customers and restaurants.

Comparison between Customer's and Restaurant's experience of Digital payment

How do you rate your overall Digital payment experience?	rating	1	2	3	4	5
Point of view of customers	% of re spondents	1	1	5	47	46
Point of view of restaurant		0	0	0	50	50

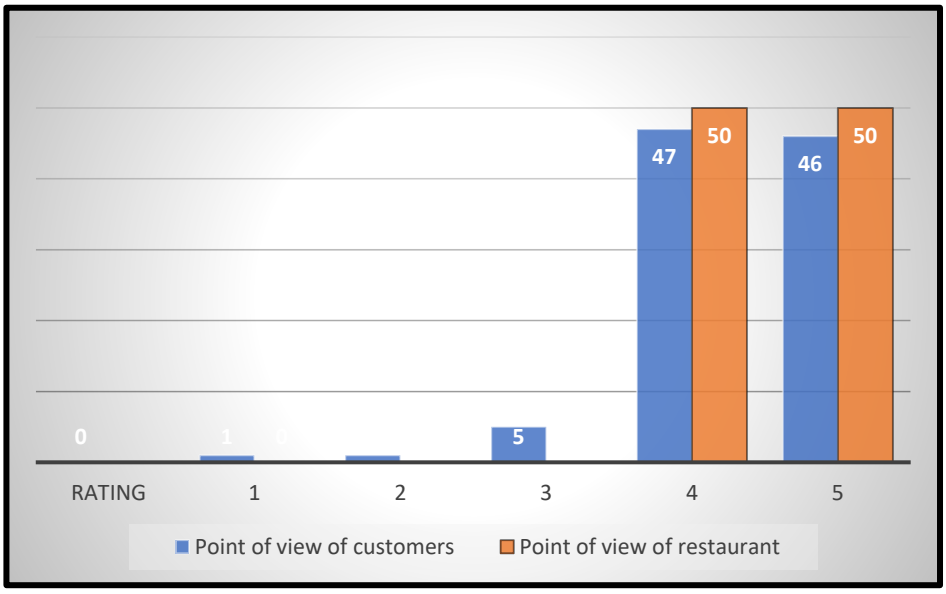

Figure :36

Interpretation: From the above Double Bar diagram, digital payment experience in the view of customers and restaurants can be observed. According to the diagram, all 105 customer respondents, and 20 restaurant respondents highly rates their experience with digital payments with an average of 48% of the respondents giving it 5-star rating and other 48.5% giving 4-star rating, so it can be inferred that digital payment is accepted and preferred by both customers and restaurants point of view.

5.1 CHI SQUARE ANALYSIS:

Association between Gender Distribution and Adoption of Digital Payments

Hypothesis

Ho- There is no significant association between gender of respondent and Adoption of Digital Payment.

H1- There is significant association between gender of respondent and Adoption of Digital Payment.

Table 1: Showing Observed Value to establish Association between Gender and Adoption of Digital Payment.

Observed Value

	Male	Female	Total Row
Yes	66	39	105
No	8	7	15
total column	74	46	120

Table 2: Showing Expected Value to establish Association between Gender and Adoption of Digital Payment.

Expected Value

	Male	Female	total row
Yes	64.75	40.25	105
No	9.25	5.75	15
total column	74	46	120

P = 0.503609199

Significance Level:

As the p value is >0.05, so null hypothesis is accepted.

Association between Age Distribution and Adoption of Digital Payments

Hypothesis

Ho- There is no significant association between Age of respondent and Adoption of Digital Payment.

H1- There is significant association between Age of respondent and Adoption of Digital Payment.

Table 3: Showing Observed Value to establish Association between Age and Adoption of Digital Payment.

	Below 20	21 - 30	31 - 40	41 - 50	Above 50	total row
Yes	9	53	19	16	8	105
No	5	8	0	2	0	15
total column	14	61	19	18	8	120

Table 4: Showing Expected Value to establish Association between Age and Adoption of Digital Payment.

	Below 20	21 - 30	31 - 40	41 - 50	Above 50	total row
Yes	12.25	53.375	16.625	15.75	7	105
No	1.75	7.625	2.375	2.25	1	15
total column	14	61	19	18	8	120

P= 0.028809626

Significance Level:

As the p value is less than 0.05, so null hypothesis is rejected and alternative is accepted.

Association between Level of Education and Adoption of Digital Payments

Hypothesis

Ho- There is no significant association between Level of Education of respondent and Adoption of Digital Payment.

H1- There is significant association between Level of Education of respondent and Adoption of Digital Payment.

Table 5: Showing Observed Value to establish Association between Level of Education and Adoption of Digital Payment.

	Under Graduate	Graduate	Higher Secondary	Post Graduate	Secondary	total row
yes	35	44	8	16	2	105
no	7	4	2	1	1	15
total column	42	48	10	17	3	120

Table 6: Showing Expected Value to establish Association between Level of Education and Adoption of Digital Payment.

	Under Graduate	Graduate	Higher Secondary	Post Graduate	Secondary	total row
yes	36.75	42	8.75	14.875	2.625	105
no	5.25	6	1.25	2.125	0.375	15
total column	42	48	10	17	3	120

P= 0.431762239

Significance Level:

As the p value is >0.05, so null hypothesis is accepted.

Association between Profession of the respondents and Adoption of Digital Payments

Hypothesis

Ho- There is no significant association between Profession of the respondents and Adoption of Digital Payment.

H1- There is significant association between Profession of the respondents of respondent and Adoption of Digital Payment.

Table 7: Showing Observed Value to establish Association between Profession of the respondents and Adoption of Digital Payment.

Profession	Business	Government Service	Home Maker	Home tutor	Merchant Navy	Musician	Private Service	Student	total row
yes	3	6	5	3	1	1	29	57	105
no	0	0	2	0	0	0	2	11	15
total column	3	6	7	3	1	1	31	68	120

Table 8: Showing Expected Value to establish Association between Profession of the respondents and Adoption of Digital Payment.

Profession	Business	Government Service	Home Maker	Home tutor	Merchant Navy	Musician	Private Service	Student	total row
yes	2.625	5.25	6.125	2.625	0.875	0.875	27.125	59.5	105
no	0.375	0.75	0.875	0.375	0.125	0.125	3.875	8.5	15
total column	3	6	7	3	1	1	31	68	120

P= 0.595536

Significance Level:

As the p value is >0.05, so null hypothesis is accepted.

Association between Monthly household income of the respondents and Adoption of Digital Payments

Hypothesis

Ho- There is no significant association between Monthly household income of the respondents and Adoption of Digital Payment.

H1- There is significant association between Monthly household income of respondent and Adoption of Digital Payment.

Table 9: Showing Observed Value to establish Association between Monthly household income of the respondents and Adoption of Digital Payment.

Monthly household income	up to 25,000	25000-50000	50000-75000	75000-100000	More than 100000	No response	total row
yes	15	21	21	13	19	16	105
no	6	3	2	0	0	4	15
total column	21	24	23	15	17	20	120

Table 10: Showing Expected Value to establish Association between Monthly household income of the respondents and Adoption of Digital Payment.

Monthly household income	up to 25,000	25000-50000	50000-75000	75000-100000	More than 100000	No response	total row
yes	18.375	21	20.125	13.125	14.875	17.5	105
no	2.625	3	2.875	1.875	2.125	2.5	15
total column	21	24	23	15	17	20	120

P= 0.043368508

Significance Level: As the p value is less than 0.05, so null hypothesis is rejected and alternative is accepted.

6. CONCLUSION

6.1 Major Findings

From the above findings it can be said that according to the customers

- It can be observed from the survey that maximum number of respondents have adopted digital payments.
- It can be observed from the survey out of 105 respondents who have adopted digital payments maximum number of respondents prefer to use Debit card, Net Banking UPI, Credit card other than cash.
- It can be also observed from the survey that majority of the respondents have been using digital payment for more than 1 year.
- It can be also observed from the survey that maximum number of respondents generally use Digital Payment for mobile recharge, electric bills, food in Restaurants/ online food delivery apps, shopping and Payment for Cab / Other vehicles.
- It can be observed from the survey that the respondents pay digitally because it is Convenient, Reliable, Easy Process and Time Saving.
- It can be also observed from the survey that in the pandemic restriction's majority of the respondent's dependence/usage of Digital Payment has increased and the major reason for the change is convenience.
- It can be also observed from the survey that majority of the respondents is more likely to pay digitally at restaurants with debit card and mobile wallet which is mostly preferred by the respondents.
- It can also be found that majority of the respondents get discounts or offers after paying digitally at restaurants.
- Those respondents who didn't adopt digital payment were further questioned and it was found that the reason for not adoption of digital payment was lack of trust and their likeliness towards future adoption has fifty-fifty probability.

From the above findings it can be said that according to the restaurants

- It can be observed from the survey that most of the restaurants are visited by people of every age group
- It can be also observed from the survey that all the restaurants accept digital payment with any amount of bill.
- It can also be observed that most of the restaurants prefer cashless or digital payment rather than cash and the reason for it is increased sales and operational ease.
- It can also be found that in pandemic restriction there was a slight change of cashless transactions in a few restaurants with no change in most of the restaurants.
- It can be also observed that no benefits were given to the customers after paying digitally to the restaurants.
- It can be observed from the restaurants point of view that adoption of digital payment by the customers will Reduce payment time, prevent queuing problems, provide faster customer services, Increase payment efficacy.
- It can also be found that erroneous transactions are the major con of restaurant going digital.

From the Comparison between Customer's and Restaurant's preference towards modes of Digital payment it can be found that Credit card, Debit card, UPI, Wallet Apps are the common modes of digital payment preferred and accepted by them.

From the Comparison between Customer's and Restaurant's experience of Digital payment it can be observed that both the customers and restaurants have great experience with digital payment.

From the chi square tests, it can be observed that there is a significant association between Age Distribution and Adoption of Digital Payments and it can also be observed that there is significant association between Monthly household income of respondent and Adoption of Digital Payment and the rest i.e., Gender, Education and Profession has no significant association with adoption of Digital Payment.

6.2 Conclusion of the Study

The aim of this study is to understand the preference of digital payments of the customers with a study on restaurants of South Kolkata.

So, with this particular objective, two questionnaire survey has been conducted, one for the customers and the other for restaurants to understand their individual perception and preference of Digital Payment and their overall experience regarding it.

From the above study it can be concluded that, out of 120 respondents 105 respondents has already adopted Digital payment and they mainly use Debit Card, Credit Card, UPI, Wallet Apps, Net Banking alongside cash as their preferred mode of payment. It has also been observed and concluded that respondents are flexible getting into new payment methods with some data on USSD and Cryptocurrency which shows awareness of digital payment among the respondents.

Most Customers are using digital payments for more than 1 year in regular frequency for mobile recharges, electric bills, food in Restaurants/ online food delivery apps, shopping and Payment for Cab / Other vehicles and reason for usage is Convenience, Reliability, Easy Process and Time Saving.

And it can be concluded the Customer's dependence over Digital payment has increased during the Pandemic restrictions and the main reason for increase of their dependence was convenience.

Now, in regard to both customer's and restaurants point of view

It is concluded from the study that the restaurants accept Digital Payment and their preference of the types of digital payment used is similar to that of the customers.

Restaurants prefer digital payment due to increase of sales and operational ease.

With the objective of comparison of overall experience of the customers and the restaurants, it can be concluded from the study that both of them are highly satisfied with their overall experience of Digital Payment.

So, the core reason of the study which was the preference and adoption of digital payment, in regard of customer's perspective and restaurants perspective is fulfilled with a satisfactory conclusion.

The followings can be concluded here –

There exist significant association between –

a) Age Distribution and Adoption of Digital Payments

b) Monthly household income of the respondents and Adoption of Digital Payments

There exist no significant association between –

a) Profession of the respondents and Adoption of Digital Payments

b) Gender Distribution and Adoption of Digital Payments

c) Level of Education and Adoption of Digital Payments

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  Research Student: Malusare Lalita Babulal. S.N.Arts D.J.M. Commerce and B.N.S. Science College sangamner

APPENDICES

APPENDIX A

Survey On Customer Preference of Digital Payments

Hello, I am Amartya Majumder doing my term project on Digital payments as a part of fulfillment of BBA (H) from MAKAUT. Therefore, I request you to kindly fill up the following questionnaire and oblige. As per the norms the information collected will be strictly confidential and will be used for only research purpose.
Thank you.

* Required

1. Name *

2. Gender *

Mark only one oval.

- Male
- Female
- Others

3. Your age *

Mark only one oval.

- Below 20
- 21 - 30
- 31 - 40
- 41 - 50
- Above 50

4. Place *

Mark only one oval.

- Urban
- Rural

5. Level of education *

Mark only one oval.

- ◯ Secondary
- ◯ Higher Secondary
- ◯ Under Graduate
- ◯ Graduate
- ◯ Post Graduate

6. Profession *

Mark only one oval.

- ◯ Student
- ◯ Government
- ◯ Service Private
- ◯ Service Home Maker
- ◯ Other: _____

7. Monthly household income

Mark only one oval.

- ◯ up to 25,000
- ◯ 25000-50000
- ◯ 50000-75000
- ◯ 75000-100000
- ◯ More than 100000

8. Have you adopted Digital Payments? *

Mark only one oval.

- ◯ Yes, *Skip to question 9*
- ◯ No *Skip to question 20*

Yes

Section

A digital payment, sometimes called an electronic payment, is the transfer of value from one payment account to another using a digital device such as a mobile phone, POS (Point of Sales) or computer, a digital channel communication such as mobile wireless data or SWIFT (Society for the Worldwide Interbank Financial Telecommunication). This definition includes payments made with bank transfers, mobile money, and payment cards including credit, debit and prepaid cards.

1. What kind of solution(s) have you used to make payments other than cash?

Check all that apply.

- ☐ Debit Card
- ☐ Credit Card
- ☐ Net Banking
- ☐ UPI (United Payment Interface)
- ☐ USSD (Unstructured Supplementary Service
- ☐ Data) Mobile wallets

2. How long have been using the mode of Digital Payment?

Mark only one oval.

- ◯ Less than 3 months
- ◯ 3 to 6 months
- ◯ 7 to 12 months
- ◯ More than 1 year

3. How often do you pay Digitally?

Mark only one oval.

- ◯ Rarely (few times a year or less)
- ◯ Sometimes (at least once a month)
- ◯ Often (at least once a week)
- ◯ Regularly (daily or almost daily)

4. For what services do you usually use Digital payment?

Check all that apply.

- ☐ Payment for mobile recharge
- ☐ Payment for electric bills
- ☐ Payment for food in Restaurants/ online food delivery
- ☐ apps Payment for shopping (offline / online)
- ☐ Payment for Cab / Other vehicles
- ☐ Other: _____

5.How do you rate your overall Digital payment experience?

Mark only one oval.

	1	2	3	4	5	
Poor	◯	◯	◯	◯	◯	Excellent

6.Which of the following are your reasons for paying online?

Check all that apply.

- ☐ Convenience
- ☐ Reliability
- ☐ Easy Process
- ☐ Time Saving
- ☐ Other: _____

7. In the Pandemic Restrictions, has your usage/DEPENDENCE on DIGITAL PAYMENTS changed?

Mark only one oval.

- ◯ I have completely switched to digital
- ◯ payments It has increased
- ◯ It has decreased
- ◯ Other: _____

8. If your usage/ dependence on digital payments has increased then, what is the MAIN REASON?

Mark only one oval.

- ◯ I cannot access cash through ATMs
- ◯ I fear contracting the virus through bank
- ◯ notes I feel digital payments are more convenient
- ◯ Other: _____

9. How likely do you use digital payment for paying in restaurants or while paying for food apps?

Mark only one oval.

	1	2	3	4	5	
Very Likely	◯	◯	◯	◯	◯	Unlikely

10. Which mode of payment do you prefer while paying for food bills in a restaurant or while paying food apps online?

Check all that apply.

- [ ] Credit Card
- [ ] Debit Card
- [ ] UPI
- [ ] Mobile
- [ ] Wallet Cash
- [ ] Other: _____

11. What benefits do you get after paying online at the restaurants?

Check all that apply.

- [ ] Discounts
- [ ] Offer/ coupons
- [ ] Free food
- [ ] Other: _____

No Section

1. What are the factors that are affecting your adoption of Digital Payment?

Check all that apply.

- [ ] Still not aware about it
- [ ] Lack of trust in online payments (unsafe, risky, declined transaction)
- [ ] Lack of Technical Knowledge
- [ ] Reluctant to disclose Financial Information
- [ ] Other: _____

2. In Future, how likely are you going to adopt Digital Payment?

Mark only one oval.

	1	2	3	4	5	
Very much likely	◯	◯	◯	◯	◯	Less likely

3. What are the disadvantages do you find in Digital payment?

Mark only one oval.

◯ Non reliable

◯ Non-Traceable

◯ Delayed Reimbursement in case of failed transaction

◯ Other: _____

Google

APPENDIX B : Customer's Questionnaire

A Survey on Restaurants over the adoption of Digital Payments in SouthKolkata

1. Name

2. Location

3. People of which age group generally visits your restaurant?

Mark only one oval.

- young people below the age of 30
- middle aged people 30-50
- above 50
- Other: _____

4. How likely do you accept Digital Payments at your restaurant?

Mark only one oval.

	1	2	3	4	5	
Very likely						Unlikely

5.What type of Digital payment do you accept?

Check all that apply.

- [ ] Credit Card
- [ ] Debit

- [ ] UPI
- [ ] Wallet Apps
- [ ] Net Banking
- [ ] Other: _____

6. From what amount do you accept Digital Payment?

Mark only one oval.

- ◯ Any amount
- ◯ 500-1000
- ◯ 1000 above
- ◯ Other: _____

7. What type of transaction was used more pre pandemic restrictions?

Mark only one oval.

- ◯ Cash
- ◯ Cashless

8. Was there any change in cashless transaction in Pandemic restrictions?

Mark only one oval.

- ◯ Yes, there was a a significant change
- ◯ Yes, there was slight change
- ◯ No, there was no change
- ◯ Other _____

9.Do you prefer the mode of Digital payment over cash payments?

Mark only one oval.

- ◯ Yes
- ◯ No

10.If you prefer digital payment, then what are the reasons for that?

Check all that apply.

- ☐ Operational Ease
- ☐ Convenience in Logistics
- ☐ Increase in sales
- ☐ Other: _____

11.Have you faced any problems in the supply chain because of Digital transactions?

Mark only one oval.

- ◯ Yes
- ◯ No

12.What do you think are cons of Restaurants going Digital?

Check all that apply.

- ☐ Higher Cost
- ☐ Masses Still Prefer Cash
- ☐ Erroneous Transactions
- ☐ Other: _____

13.How likely the volume of sales has increased after adopting Digital payments?

Mark only one oval.

1 2 3 4 5

Very likely ◯ ◯ ◯ ◯ ◯ Unlikely

14.Do you provide any kind of discounts, or offers or free food with Digital payments?

Mark only one oval.

◯ Yes,

◯ No

◯ Other : _____

15.From your point of view, how would it be beneficial if the customers adopt Digital Payment?

Check all that apply.

☐ Reduce payment time

☐ Prevent queuing problems

Provide faster customer services

☐ Increase payment efficacy

☐ Other: _____

16.How do you rate your overall Digital payment experience?

Mark only one oval.

	1	2	3	4	5	
Poor	⬭	⬭	⬭	⬭	⬭	Excellent