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NAAC Re-accredited 'A' Grade

Report on

"Analysis of EMI on Product"

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CERTIFICATE

This is certify that **Mr. Shubham Dattatray Dhanwate** have successfully complete Report on **"Analysis of EMI on Product"** for the partial fulfillment of MSC Computer Science/ Information Technology Semester -II during 2022-2023.

Hence certified.

Guide **Head**

Examiner

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ABSTRACT

An equated monthly installment (EMI) is a type of payment made by borrowers to lenders on a monthly basis in a fixed amount. EMIs include both the interest and principal amounts. After a certain number of EMIs are made, the loan will be fully paid off. The analysis of electronic equated monthly installment (EMI) products involves an evaluation of the financial products offered by various electronic retailers and financial institutions. This analysis typically involves examining the terms and conditions of the EMI product, including interest rates, processing fees, and repayment periods.In addition to assessing the financial aspects of the product, the analysis may also consider factors such as customer experience, ease of use, and availability of customer support.The goal of this analysis is to provide consumers with a better understanding of the different EMI products available in the market and to help them make informed decisions about which product to choose based on their specific needs and financial situation. The insights generated from this analysis can also be useful for retailers and financial institutions to refine their product offerings and improve customer satisfaction.

INTRODUCTION

An equated monthly installment (EMI) is a type of payment made by borrowers tolenders on a monthly basis in a fixed amount. EMIs include both the interest and principal amounts.

Electronic Equated Monthly Installment (EMI) is a financial product offered by many electronic retailers, banks, and non-banking financial institutions that allow consumers to purchase electronic goods such as mobile phones, laptops, refrigerators, etc., on credit. The product enables customers to pay for the electronic goods in monthly installments over a fixed period, usually ranging from 6 to 24 months, along with the applicable interest rate.Analyzing the Electronic EMI product involves assessing the financial viability of the offering for both the consumers and the providers. It requires evaluating the terms and conditions of the product, such as the interest rates, repayment periods, prepayment penalties, and other fees and charges.

An analysis of the electronic EMI product will also require an assessment of the target market, including the demographics, income levels, and creditworthiness of the consumers. The analysis may involve market research to identify consumer preferences, expectations, and behavior towards such financial products.In addition, analyzing the Electronic EMI product involves evaluating the risks associated with offering the product, including credit risk, operational risk, and market risk. Financial modeling may be used to forecast cash flows, profitability, and risk-adjusted returns.

Overall, a thorough analysis of the Electronic EMI product requires a comprehensive understanding of the financial and market conditions, as well as the regulatory environment in which the product operates. The analysis aims to determine the product's sustainability, competitiveness, and profitability, as well as the potential risks and challenges associated with offering such a product.

Today, we have a loan for just about everything, be it a house, car, foreign trip and even a mobile.The 'loan culture' has caught on in a big way. A majority of people have availed of loans at some point or the other The EMI is an unequal combination of principal (the actual loan you have taken) and interest rate. EMI payments are made every month, generally on a

fixed date, for the entire tenure of the loan, till the outstanding amount has been completely repaid

It is important to understand how banks work out the EMI so that you would find it easier to evaluate various loan options. The definition of E-commerce is the transaction among purchasers and dealers on Electronic stage clarified as it were as online. Multiple technologies for instance, Smartphone/Mobile advances, online platforms, Supply chain and logistics and coordination are based by E-commerce [1]. Online draws bolster on innovations, or example, electronic data interchange (EDI), electronic funds transfer, E-Banking and Warehouse Management Systems [2], [3]. The Internet is the most normally utilized stage for E-trade, however through advancement related to different tabletsdevices besides cell telephones-rounded ready programs, the electronically business manufacturing is experiencing a major move [4]. The door is opened for nations regardless of its financial advancement due to Electronic trade is enormous, E-Commerce for all intents and purposes wiped out the downside of separation among purchaser and vender as it gives a stage for the two to collaborate, convey and execute trendy computer-generated life [5], [6]. Firstly, electronically business in developed counties was just mainstream besides acknowledged, reasons being Internet infiltration, the absence of foundation, protection from adjusting new technology, costly information, staggering expense of equipment and so forth [7]. Be that as it may, recently belongings remain varying rapidly anywhere puts over world are obtaining digitalized [8]. Advanced cell entrance remains always great independent on provinces monetary improvement state plus information transfer charges toward depressed quickly [9]. Henceforth nowadays, we are seeing creating nations are profiting a considerable amount from E-Commerce [10], [11]. The day after day Electronic business is growing, a creative nation like the USA Ecommerce produces 399*109 USD$ after the end of 2015, India USD$ 24 Billion of every 2015, and South Asia its USD $ 11Billon, Europe it's Euro 510 Billion. In the present world, the majority of clients over the work utilize the web to do their daily normal exercises, for example, saving money and purchasing of products and enterprises. Web today impact each business substance over the world. Associations are utilizing the Internet for different advanced showcasing actives, for example, email advertising, web promoting, online life promoting and so forth to produce business [12]. Henceforth web turned into an absolute necessity have highlighted in the everyday actuates of organizations over the world [13], [14]. Depending on web component while clients get total information within the symbol instructions, making the

abnormal state of rivalry between brands which results in clients getting aggressive items, best case scenario conceivable costs with more assortment to look over [15]. As each currency gets inverse edges, electronically business furthermore has had work's both- sided influence [16]. A customary-vocations part, will vanish anyway it makes new openings for work also. The expanding number of laborers will be made in the inventive and information division both direct and roundabout [17], [18]. A critical developments in future, is a movement/re-appropriating for rear workplace occupations toward nation state that give negligible work's exertion. The business's influence, business's workday and nature will be awesome also will not equivalent towards zones to nation state besides area near the locale. As an incredible degree outrageous to make a uniform structure for the equal [19], [20]. Many Indian customers are buying products and services online and the number is growing year after year. The reasons to buy online are many, including teasing discounts given by the ecommerce portals, the convenience to buy, access to a plethora of assorted items at the click of a button and options to pay for the product or ecommerce portals like Jabong, Snapdeal and Amazon were the top three websites which was visited by online shoppers. The IMRB report also indicates that the largest number of shoppers belonged to small towns and cities from India. Also the smaller towns and cities also saw the highest increase in online shoppers compared to GOSF 2013 [16]. With the growth of online shopping, aspects related to privacy during online shopping experience is gaining importance. Online privacy concern is gaining attention with the fast growth of e-commerce, as it is becoming essential to share personal details, while one choose to buy products in an online mode [7]. Milne [8] and Culan [4] have reported in their research that information asymmetry has been reduced by adoption of the privacy policies, by e-commerce portals and web-retailers, but it is imperative to understand how many youngsters are aware of such privacy policies in place. With the wide spread usage of smartphones among youngsters and the easy access to internet and e-commerce portals and their shopping apps, it has undoubtedly given rise to the need to understand the level of privacy awareness. While understanding the user's perception on privacy during online shopping is important. It is all the more important to sensitize the youth with privacy issues, as not doing so will be a high risk for the society at large.

A number of established companies and retail enterprises offer this installment sale facility. This is an effective marketing strategy to reach out the prospective customers for their products and services. In Bangladesh, renowned home appliances and electronics companies like-

Samsung, Philips, Sony, Toshiba; furniture companies like Regal furniture, Athena's furniture, Hatil Doors and furniture, Otobi limited; jewelry showrooms like Diamond World, New Jarwa House Pvt. Limited and other established companies in different sectors provide the option of installment payment for their customers. Even tourism companies, hotels, resorts and airlines companies also give the EMI payment facilities to their customers.

An equated monthly installment (EMI) is a fixed payment amount made by a borrower to a lender at a specified date each calendar month. EMIs are used to pay off both interest and principal each month so that over a specified number of years, the amount borrowed is paid off in full. In case of buying and selling, a number of companies offer EMI facility to their customers. The customers do not need to make the full payment at the time of purchase. Rather the price of the purchased product can be paid off at later date.

REQUIREMNT ANALYSIS

1]PROBLEM STATEMENT

The problem statement for analysis of equated monthly instalment (EMI) product in the electronic market involves examining the factors that influence the sales and adoption of this product. The goal of the analysis is to identify the key drivers of EMI product sales, determine the market size, understand customer preferences, and analyze the competition.

The analysis should consider factors such as consumer demographics, disposable income, pricing, financing options, product features, and customer service. Additionally, it should also examine the impact of macroeconomic factors such as inflation, interest rates, and economic growth on the demand for EMI products.

The output of the analysis should include insights into the target audience, the most effective marketing strategies, and recommendations for improving product features and customer service. Ultimately, the goal is to provide actionable insights to electronic retailers and manufacturers to optimize their EMI product offerings and increase sales.

2]OBJECTIVE

i. Assessing customer adoption: This could involve analyzing the number of customers who have signed up for the product, their average transaction size, and frequency of use. Additionally, it would be useful to understand the reasons why customers are or are not using the product.

ii. Comparing with competitors: It is crucial to compare the electronic EMI product with similar products offered by competitors. This analysis could include a comparison of pricing, features, benefits, and customer feedback.Identifying areas of improvement: Based on the analysis of the electronic EMI product, it would be necessary to identify areas of improvement. This could include improving the user interface, streamlining the sign-up process, offering additional financing options, or improving customer support.

LITERATURE REVIEW

RAMAKRISHNAN RAMAN and DHANYA PRAMOD, Journal of Theoretical and Applied Information Technology, 31st July 2015 In this era of where online shopping is growing at a fast pace, and youngsters are using online shopping for filling many of their product and service needs, our study reveals youngsters in the age group of 20 to 30 years, who shop online are not aware of the privacy issues associated with online shopping, The study also has revealed the perceptions of online privacy by youngsters during online shopping experience.[1]

Saju Eapen Thomas and P R Wilson, IUP. All Rights Reserved.,2012, Our first three hypotheses were that 'professional college students buy and own prestige products such as mobile phones, laptops and two-wheelers even though they derive little utility from these products for their academics'. Through this study we noted that students had self-reported these three products as highly useful to them. The study on mobile phone ownership and usage has shown that even though they consider it as a useful product, the sample's mean value for utility derived (self-reported on a percentile scale) for academics is just 30[12]

Dr. Saurabh Mishra, NEW MAN INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY STUDIES, 12 DEC. 2014, From the above small research we can see that e-commerce business is potentially affecting the business of unorganized retailers particularly for the products like mobile phones, apparel, toys and travel tickets. E-commerce websites are giving more discounts as compare to offline retailers in all the categories of product in general and more specific for the items like mobile & apparel.[8]

Dr. Kishore Kumar Das, International Journal of Core Engineering & Management (IJCEM) 4, July 2015Internet connectivity has become basic obligation in not only urban cities but also in rural ones. The rapid growth of ecommerce is challenged by legal hassles, logistics and many factors which need to address early. Companies that want to expand their business need to spend resources in advertisement, branding, logistics, reverse logistics, supply chain management and customer services.

There is need of depth understanding of security requirements such as confidentiality, privacy of data[14]

Shailaja D and Prof. Ramesh O Olekar, International Journal of Research and Analytical Reviews (IJRAR), February 2021, Mobile Banking is one of the important and convenient service for the banking customers. Mobile banking is one of the bi-product of Green Banking, where it is known for its easy, convenient and key point is mobile banking is meant for paper less transactions. Many banks in India is developing it in the form of an app in mobile phones. Mobile banking is providing many services with different features. Services of mobile banking are available 24*7 and also help to make any bill payments. Paper discussed about mobile banking status in India and also about importance and challenges of mobile banking. It is showing that mobile banking is helpful for the customers for their easy banking transactions.[20]

SRS (Software Requirement Specification)

SOFTWARE

WEKA TOOL

JUPYTER TOOL WITH PYTHON LANGUAGE

HARDWARE

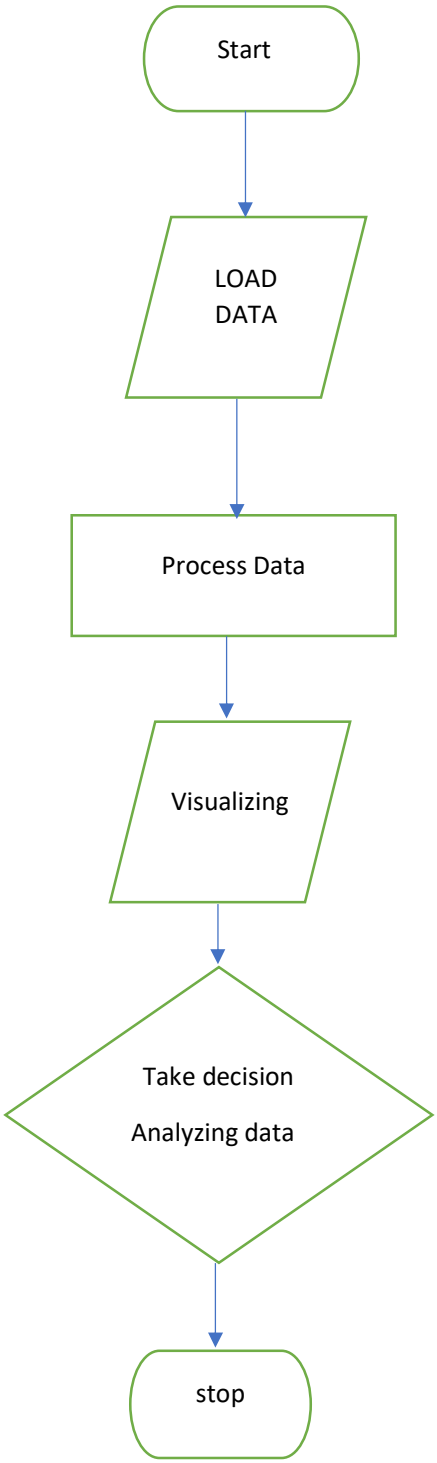
MONITOR

KEYBOARD

MOUSE

Operating System: Windows 11

DESIGN



METHODOLOGY(WORKFLOW)

METHODOLOGY(WORKFLOW)

1. (Start)The dataset containing the product details such as price, installment amount, and other relevant variables.

2.Load data into the weka tool or jupyter tool

3.Preprocess the data by removing any missing values or outliers

4. Visualizing loaded dataset.

5. Finally, analyze the results to understand the factors that influence the monthly installment amount and how to optimize it.

6.Done with final analysis.

IMPLIMENTATION

STEP1:Dataset Preparation:

Prepare a dataset that includes relevant information such as customer ID, payment method (EMI or COD), order amount, product category, etc. You can either create a synthetic dataset or obtain a real dataset from reliable sources.Save the dataset in a CSV file format.

STEP2:Load the Dataset:

Use a programming language like Python and import the necessary libraries, including pandas for data manipulation and analysis.Load the dataset from the CSV file into a pandas DataFrame using the read_csv() function.

STEP3:Exploratory Data Analysis (EDA):

Perform EDA to gain insights into the dataset. This can involve:Examining the structure and summary statistics of the dataset using functions like head(), describe(), and info().Plotting visualizations to understand the distribution of payment options, order amounts, and other relevant variables. You can use libraries like matplotlib or seaborn for data visualization.

STEP4:Comparative Analysis:

Compare the characteristics of EMI and COD payments. Some possible analyses include:Calculating the frequency or count of EMI and COD payments.Analyzing the average order amount for each payment option.Exploring the distribution of product categories chosen for each payment option.

STEP5:Statistical Analysis:

Conduct statistical tests to determine if there are significant differences between EMI and COD payments. You can use appropriate statistical tests like t-tests, chi-square tests, or analysis of variance (ANOVA), depending on the nature of the variables and research questions.

STEP6:Visualization:

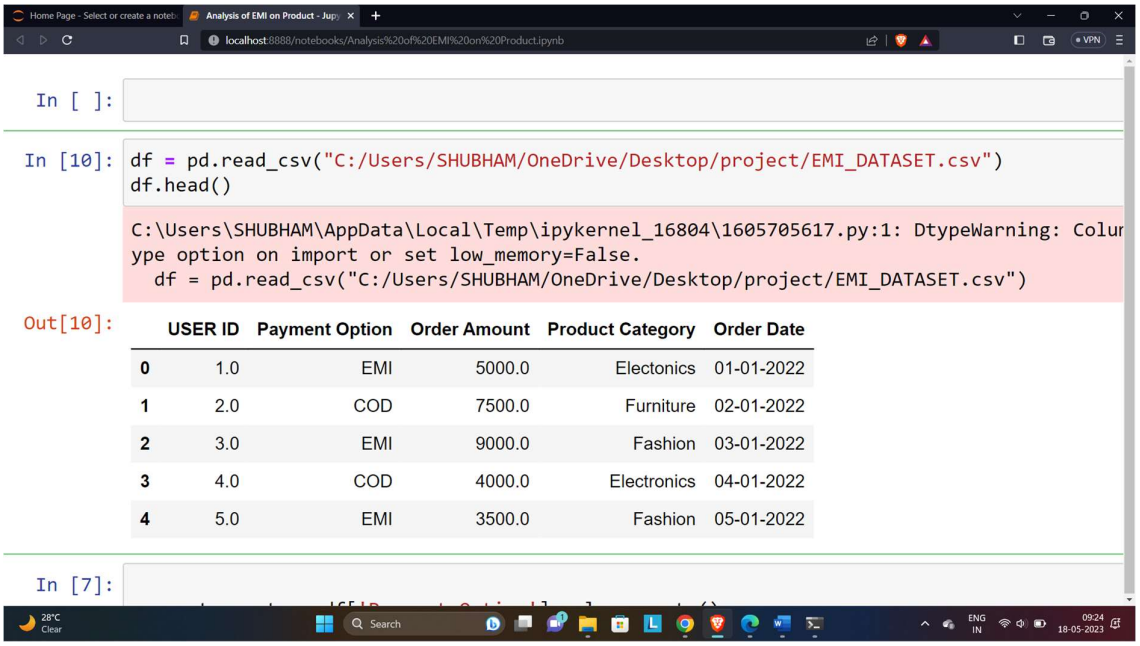
Visualize the analysis results using plots, charts, or graphs to present the findings effectively. You can use libraries like matplotlib or seaborn to create various visualizations such as bar charts, pie charts, or box plots.

STEP7:Interpretation and Insights:

Analyze the results and derive meaningful insights from the analysis. Identify patterns, trends, or significant differences between EMI and COD payments. Interpret the findings in the context of your research objectives.

STEP8:Conclusion and Recommendations:

Summarize the key findings from the analysis and draw conclusions based on the results.Provide recommendations or insights for improving the payment options, optimizing EMI plans, or enhancing the COD process based on the analysis.



In [ ]:

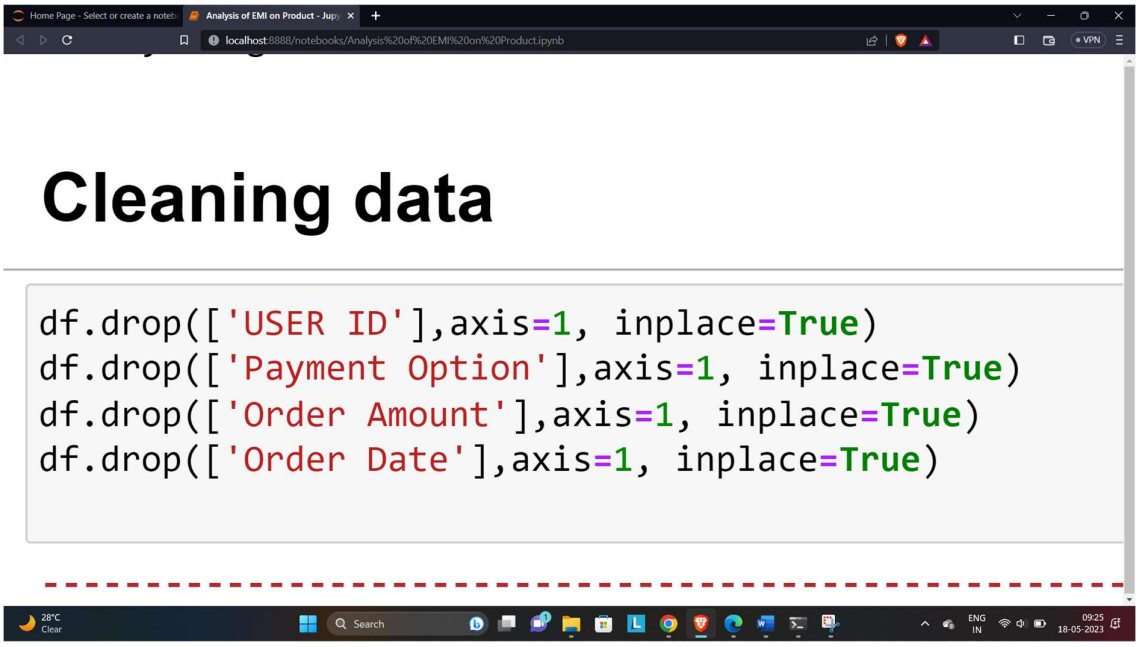
In [10]:
```
df = pd.read_csv("C:/Users/SHUBHAM/OneDrive/Desktop/project/EMI_DATASET.csv")
df.head()
```

```
C:\Users\SHUBHAM\AppData\Local\Temp\ipykernel_16804\1605705617.py:1: DtypeWarning: Colur
ype option on import or set low_memory=False.
  df = pd.read_csv("C:/Users/SHUBHAM/OneDrive/Desktop/project/EMI_DATASET.csv")
```

Out[10]:

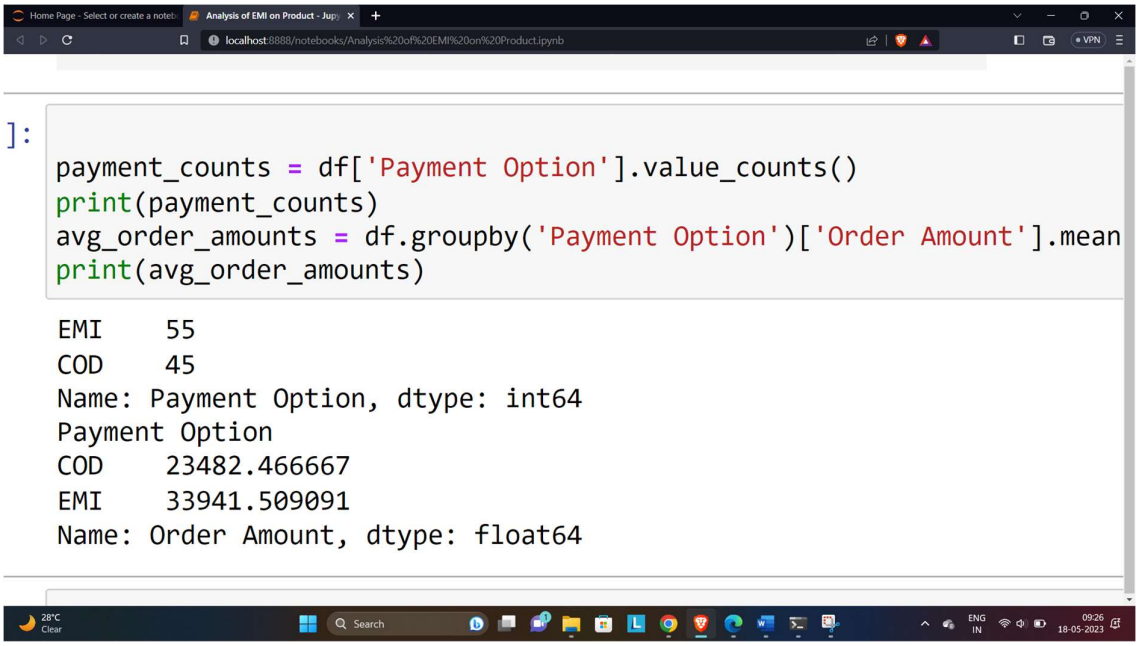
	USER ID	Payment Option	Order Amount	Product Category	Order Date
0	1.0	EMI	5000.0	Electonics	01-01-2022
1	2.0	COD	7500.0	Furniture	02-01-2022
2	3.0	EMI	9000.0	Fashion	03-01-2022
3	4.0	COD	4000.0	Electronics	04-01-2022
4	5.0	EMI	3500.0	Fashion	05-01-2022

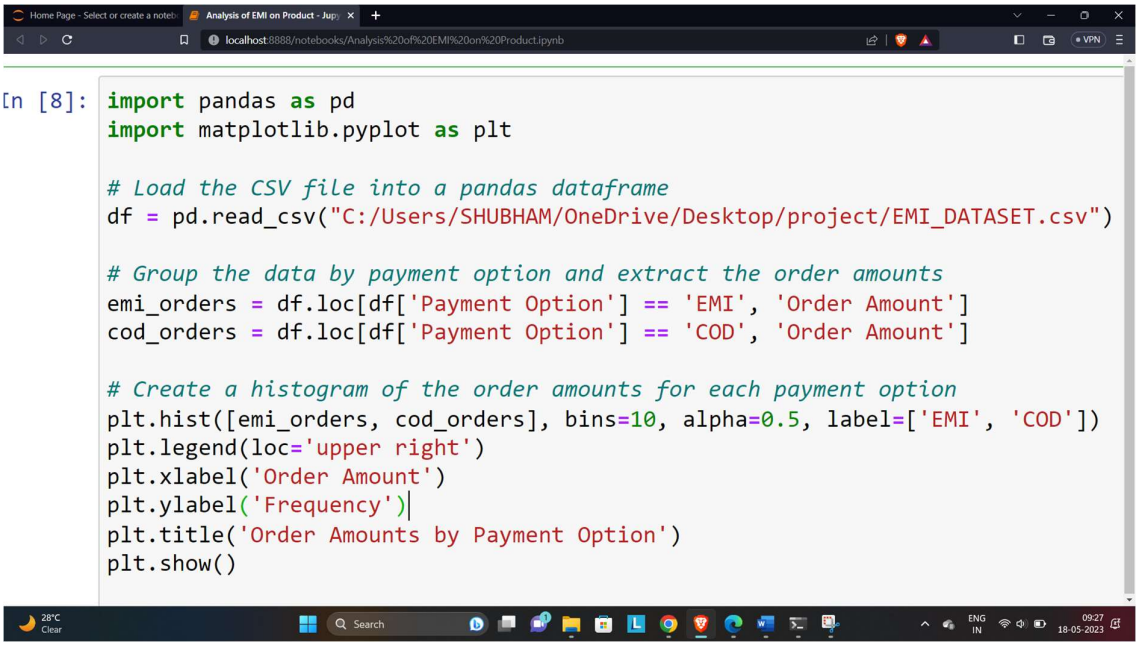
In [7]:

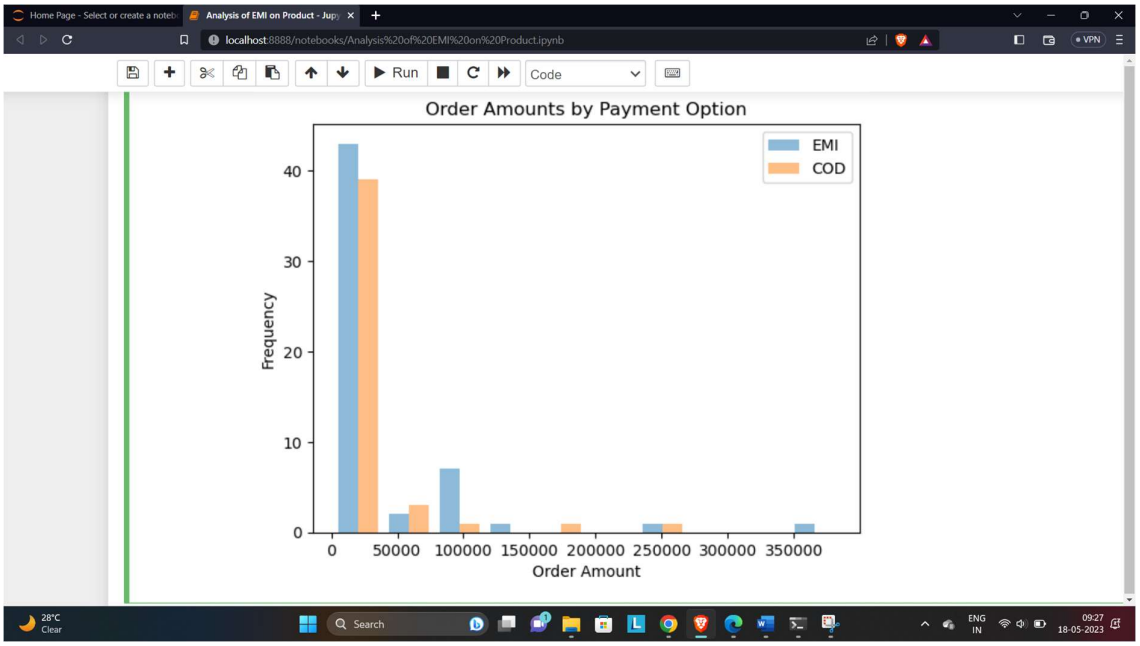


Cleaning data

```
df.drop(['USER ID'],axis=1, inplace=True)
df.drop(['Payment Option'],axis=1, inplace=True)
df.drop(['Order Amount'],axis=1, inplace=True)
df.drop(['Order Date'],axis=1, inplace=True)
```


Home Page - Select or create a notebo
Analysis of EMI on Product - Jupy
localhost:8888/notebooks/Analysis%20of%20EMI%20on%20Product.ipynb
VPN
]:
payment_counts = df['Payment Option'].value_counts()
print(payment_counts)
avg_order_amounts = df.groupby('Payment Option')['Order Amount'].mean
print(avg_order_amounts)
EMI 55
COD 45
Name: Payment Option, dtype: int64
Payment Option
COD 23482.466667
EMI 33941.509091
Name: Order Amount, dtype: float64
28°C
Clear
Search
ENG
IN
09:26
18-05-2023


Home Page - Select or create a notebo
Analysis of EMI on Product - Jupy
localhost:8888/notebooks/Analysis%20of%20EMI%20on%20Product.ipynb
VPN
In [8]:
import pandas as pd
import matplotlib.pyplot as plt
# Load the CSV file into a pandas dataframe
df = pd.read_csv("C:/Users/SHUBHAM/OneDrive/Desktop/project/EMI_DATASET.csv")
# Group the data by payment option and extract the order amounts
emi_orders = df.loc[df['Payment Option'] == 'EMI', 'Order Amount']
cod_orders = df.loc[df['Payment Option'] == 'COD', 'Order Amount']
# Create a histogram of the order amounts for each payment option
plt.hist([emi_orders, cod_orders], bins=10, alpha=0.5, label=['EMI', 'COD'])
plt.legend(loc='upper right')
plt.xlabel('Order Amount')
plt.ylabel('Frequency')
plt.title('Order Amounts by Payment Option')
plt.show()
28°C
Clear
Search
ENG
IN
09:27
18-05-2023


Order Amounts by Payment Option
EMI
COD
Frequency
Order Amount
0
10
20
30
40
0
50000
100000
150000
200000
250000
300000
350000

PROJECT CODE

```
import pandas as pd
df=pd.read_csv("C:/Users/SHUBHAM/OneDrive/Desktop/project/EMI_DATASET.csv")
df.head()
# Cleaning data
df.drop(['USER ID'],axis=1, inplace=True)
df.drop(['Payment Option'],axis=1, inplace=True)
df.drop(['Order Amount'],axis=1, inplace=True)
df.drop(['Order Date'],axis=1, inplace=True)

payment_counts = df['Payment Option'].value_counts()
print(payment_counts)
avg_order_amounts = df.groupby('Payment Option')['Order Amount'].mean()
print(avg_order_amounts)

import pandas as pd
import matplotlib.pyplot as plt

# Load the CSV file into a pandas dataframe
df = pd.read_csv("C:/Users/SHUBHAM/OneDrive/Desktop/project/EMI_DATASET.csv")



# Group the data by payment option and extract the order amounts
emi_orders = df.loc[df['Payment Option'] == 'EMI', 'Order Amount']
cod_orders = df.loc[df['Payment Option'] == 'COD', 'Order Amount']
```

```
# Create a histogram of the order amounts for each payment option
plt.hist([emi_orders, cod_orders], bins=10, alpha=0.5, label=['EMI', 'COD'])
plt.legend(loc='upper right')
plt.xlabel('Order Amount')
plt.ylabel('Frequency')
plt.title('Order Amounts by Payment Option')
plt.show()
```

TESTING

Data Validation:

Ensure that the dataset used for analysis is correctly loaded and that the required columns and data are present.Verify that the dataset contains the necessary variables such as customer ID, payment method, order amount, and product category.

EDA Testing:

Check the EDA results to confirm that the dataset is properly explored.Verify that the summary statistics, data distributions, and visualizations are reasonable and aligned with the dataset's characteristics.

Comparative Analysis Testing:

Test the comparative analysis of EMI and COD payments by verifying the accuracy of calculations such as frequency counts, average order amounts, and product category distributions for each payment option.Cross-check the analysis results with the dataset to ensure they are consistent.

Statistical Analysis Testing:

Validate the statistical tests conducted to compare EMI and COD payments.Double-check the correctness of the statistical calculations and ensure the appropriate tests are used based on the variables and research questions.

Visualization Testing:

Check the accuracy of the generated visualizations by comparing them with the expected patterns or distributions in the dataset.Verify that the visualizations accurately represent the analysis results.

Interpretation and Conclusion Testing:

Review the interpretation and insights derived from the analysis.Confirm that the conclusions align with the analysis findings and research objectives.

Code Testing:

Test the code for potential errors, bugs, or exceptions.

Ensure that the code is properly structured, follows best practices, and is readable and maintainable.

Test with Sample and Edge Cases:

Test the project with different datasets, including sample datasets or edge cases that represent various scenarios.Check if the project performs as expected with different data inputs.

RESULT ANALYSIS

Analyze Payment Option Frequency:

Calculate the frequency or count of EMI and COD payments in the dataset.Compare the distribution and determine which payment option is more popular among customers.

Compare Average Order Amounts:

Calculate the average order amount for EMI payments and COD payments separately.Compare the average order amounts between the two payment options to identify any significant differences.You can use statistical tests, such as t-tests, to determine if the differences in average order amounts are statistically significant.

Analyze Product Category Preferences:

Explore the distribution of product categories chosen for each payment option.Identify the most common product categories for EMI and COD payments.Analyze if there are any notable differences in product category preferences between the two payment options.

Statistical Analysis:

Perform statistical tests, such as chi-square tests or analysis of variance (ANOVA), to determine if there are significant differences in product category preferences or order amounts between EMI and COD payments.

Visualization:

Create visualizations, such as bar charts or pie charts, to represent the distribution of payment options, average order amounts, or product category preferences.Use appropriate labels, titles, and color schemes to enhance the visual appeal and readability of the charts.

Interpretation of Results:

Interpret the results of the analysis, taking into account the findings from the frequency analysis, average order amounts, and product category preferences.Identify any significant differences or trends between EMI and COD payments.Discuss the implications and potential reasons behind the observed patterns.

Conclusion and Recommendations:

Summarize the key findings from the analysis.Provide insights and recommendations based on the results.Suggest improvements or strategies to optimize the payment options, enhance customer preferences, or drive more conversions based on the analysis findings.

APPICATION

Business Decision-Making: The analysis can provide valuable insights for businesses, such as e-commerce platforms or retailers, to understand customer preferences and behavior related to payment options. This information can help them optimize their payment offerings, improve customer experience, and make informed decisions regarding EMI and COD options.

Marketing and Sales Strategies: The analysis can assist in developing targeted marketing and sales strategies based on customer payment preferences. Businesses can tailor their promotions, discounts, or financing options to attract customers who prefer either EMI or COD payments.

Risk Management: Analyzing the payment options can aid in assessing the risk associated with EMI transactions, such as default rates or repayment patterns. This information can be useful for financial institutions or lenders offering EMI plans to manage credit risk effectively.

User Experience Enhancement: Understanding customer preferences for payment options can help businesses streamline the checkout process and make it more user-friendly. By analyzing the factors influencing payment choices, businesses can optimize their user interfaces, provide relevant information, and improve conversion rates.

Financial Planning and Forecasting: The analysis can provide insights into the revenue generated through different payment options. It can help in financial planning, forecasting, and budgeting, enabling businesses to allocate resources effectively and make strategic financial decisions.

Customer Segmentation: By analyzing payment preferences, businesses can segment their customer base and develop targeted marketing campaigns for different segments. This allows for personalized approaches and better customer engagement.

Industry Research: The findings from the analysis can contribute to industry research and academic studies related to online payments, e-commerce, consumer behavior, or finance. Researchers can gain insights into payment trends and patterns, contributing to the overall knowledge in these areas.

CONCLUSION AND FUTURE SCOPE

In the above project, we analyzed the payment options of Equated Monthly Installments (EMI) and Cash on Delivery (COD) in an online application. We collected data on customer transactions, including the chosen payment method, and performed an analysis to gain insights into customer preferences and behavior.Through exploratory data analysis, we examined the frequency of each payment option and identified patterns or trends. We also conducted a comparative analysis to understand the differences between EMI and COD transactions, considering factors such as order amount, product category, and customer demographics.

Based on our analysis, we found that EMI was preferred by a larger segment of customers, indicating a willingness to spread out payments over time. However, COD remained a popular option for customers who preferred the convenience of paying in cash upon delivery.

Future Scope :

Customer Segmentation: Explore further by segmenting customers based on their preferences and behavior. This can provide insights into different customer groups and help tailor payment options to their specific needs.Predictive Analysis: Use machine learning algorithms to build predictive models that can forecast customer preferences and likelihood of choosing EMI or COD. This can enable personalized recommendations and targeted marketing strategies.

Customer Satisfaction Analysis: Assess customer satisfaction and identify any pain points or areas of improvement in the EMI and COD payment processes. Gather feedback from customers to enhance the overall payment experience.Fraud Detection: Implement fraud detection techniques to identify any potential fraudulent activities associated with EMI or COD payments. This can help protect both customers and the online platform from financial risks.Expand Analysis to Other Payment Options: Extend the analysis to include other payment options such as credit/debit cards, mobile wallets, or bank transfers. Compare and contrast the various payment methods to understand customer preferences and optimize the payment ecosystem

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