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"Attitude of the Community towards Digital payments Usage in Thrissur District - with special reference to Digital- Economy District initiative"

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ABSTRACT

The possibility of digitally empowered district, to be encouraged by public sector banks, is opportune however challenges are in abundance. Reserve Bank of India has induced a dedication from banks to spot one district in every State to form it one hundred percent digitally-enabled within a time-frame of 1 year. Thrissur district in Kerala has been selected for the purpose. After demonetization, the pandemic has brought huge changes in the way the customers make their transaction. With huge penetration of mobiles and increasing reach of web may pose some challenges to area-based approach to transformation. This has created an opportunity for the district to implement the idea. It is important to know the community's' attitude towards the Cash-less, Contact-less, Paper-less district initiatives and to know the barriers hindering towards making Digital transaction. For which, Primary data was collected from 82 respondents by using convenience sampling method. The study focused to find the factors that influence the Community's attitude and barriers like network issues, lack of knowledge in using technology, charges, very laborious, not user friendly, etc. That effect the users in making digital transaction. The empirical findings of this study indicates that perceived usefulness, relative advantage, convenience, privacy and safety have indirectly and directly affected community's attitude towards Digital payment usage. The other main significant factor is confidence in the payment system. It is also evident that who had trust in service providers and regulators seem to have a greater likelihood of paying digitally. Digital usage attitudes are mainly affected by perceived relative advantage. It is found that there is significant differences between users and non-users concerning their attitudes towards Digital transactions. And the Gender, Age and education level are found to be major determinants of attitude patterns.

Introduction:

All industrial units and business institutions within the district are at this time implementing numerous types of Contact-less, Paper-less and Cash-less transactions. These embrace widespread use of ATM debit cards, raised usage of net banking facilities, wide use of QR codes etc. Customers could use various modes of digital payments to save their valuable time, to avoid difficulties in handling cash (avoid theft) and forestall catching infection especially in this foregoing pandemic situation. Individuals can use their electronic mediums such as banks debit cards, credit cards, internet banking, mobile banking and use of QR codes and POS with no physical exchange of cash. Besides, they might also use various apps like Venom, Jio pay, Samsung Pay, BHIM, Google Pay, PayTm, PayPal, Amazon pay, and Phone Pay etc. Digital payment mode can facilitate individuals to keep up their accounts properly and do away with black money. The demonetization also contributed in incredible growth in digital payments. In present day Pandemic situation brought many changes in the payment system like digital wallets, UPI and BHIM apps for diplomatic shift to digital payments. The growth, unification and urbanity of information technology and communications is altering our economy and society . In this digital economy, people are becoming more authoritative and business finds themselves with new approaches for overcoming competition. Social networking, grid computing, Mobile devices, cloud computing and other technologies are intensely remodeling the relationships between businesses and therefore their customers. Digital technology in the form of the android smart phones, Tablets, iPhones, Personal Computer, Laptops and the Internet connections has already transformed the way the people and business working, Learning, entertainment, shopping, generating new market opportunities and it also have a major effect on economy across a wide range of sectors and seek info regardless of location and time. However Community's attitude towards digital transactions differs widely. In this scenario, Digital –Economy District initiative in Thrissur district is a good opportune if it considers the community's attitude and hindering problems towards the program. Hence this study is to spot these attitude and conjointly to bring out the factors that have an effect on attitude.

Literature Review

1. Shree.S., Pratap, B., Saroy, R. *et al* (2021) depicted that However demographic elements like age, gender and income are significant factors that decide this choice, it is fascinating evidence that an individual's usage of digital payment ways is inclined by their opinion of these instruments, besides their trust in the whole payments framework and banking system in general. It is found that the degree to which previous-experience with online scam put off usage of digital payments and it varies with the purpose of the operation.

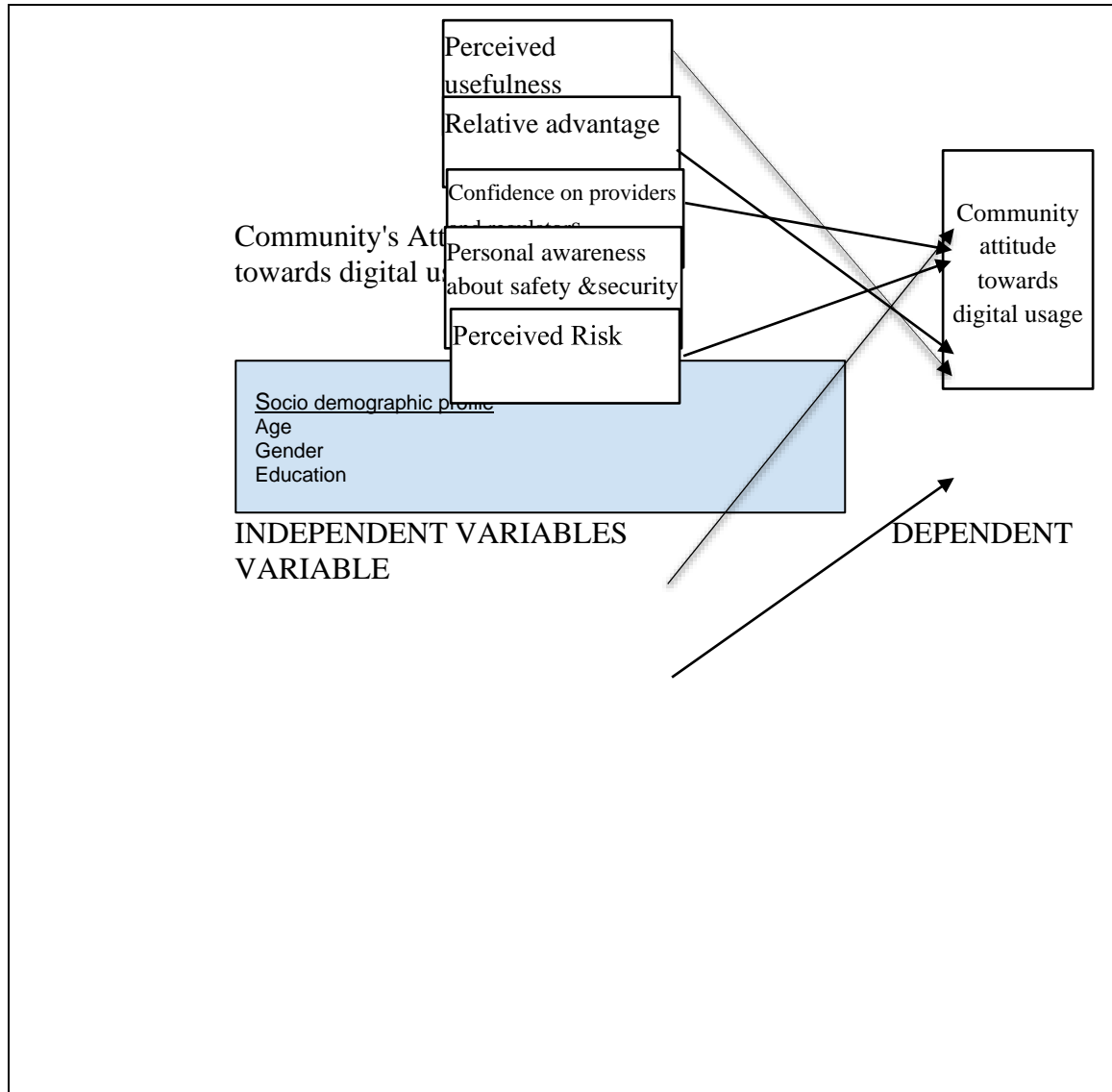
2. K.Kavitha (2020) indorses that Perceive ease of use, perceived usefulness and perceived risk intensely effect the attitude of the consumer. The hypothesis was verified with Smart PLS 3.0 SEM to observe whether the important element of TAM envisages the attitude of consumers concerning mobile payment applications. Taking in to account the quick changing value of accepting and taking on of mobile payments a panel study can be conducted as the study involves the repetitive opinions.

3. After Rigorous efforts taken by the RBI to move to a non/cash-less economy by pushing [digital payments](#) have begun to pay rich dividends as the bulk of such payments has hopped manifold in the past 5 years, the newest data from the central bank disclosed. Amid 2015-16 and 2019-20, digital payment volumes have developed at a compounded annual growth rate of fifty five point one per cent - from 5.93 billion dealings in the year to 2016 March to 34.35 billion dealings in the year to 2020 March.

4. Dr. Hina Khan(2019) in his studies depicted that Consumers' attitude and actions for the overall selection for the payment system or application be influenced by on a number of factors such as security, reliability, trust, convenience fee etc. and also some technological innovation in the payment gateways, expedients which rises the complication or simplicity in doing transactions, also stimulates consumer frequency of using the system in equal manner

5. Satish Patel (2014) in his studies mentioned that the even out of e-Government services in India is presently well, but policies of digital inclusion should play a progressive part in this development, in order to reassure the linking of the 'digital divide'. Many strengths and prospects fuel the growth of India, while at the same time new fears and challenges rise. The effect of the Internet in India is inhibited by current gaps and difficulties in the Internet environment due to the following problems : Narrow availability of Internet frame, cost of access and practice, Lack of responsiveness and low digital literacy, Constricted choice of applications and services and unfavourable business situation.

FIGURE -1: CONCEPTUAL FRAME WORK



There are few factors that influence the community as a whole in using the digital transaction. It is important to understand those factors and frame approaches to influence the attitude of the community to bring success for the digital economy district initiative bound for to each state by RBI as a part of the digital India program of the union govt.

Objectives

1. To analyze the community's attitude towards Digital usage.
2. To explore the factors that affect community's' attitude towards Digital usage.
3. To find barriers hindering the usage of digital services.

Research Hypothesis and Methodology.

Research hypothesis is derived from the conceptual framework framed in Fig: 1

H1o: Perceive Usefulness, Relative advantage, Confidence on providers and regulators, Personal awareness about safety & security and Perceived risk has no significant impact on attitude towards digital payment usage - **The Mean score rating and Standard Deviation.**

H2o: There is no difference in attitude towards digital payment usage when

segmented by Age - **Analysis of Variance (ANOVA)**.

H3o: There is no difference in attitude towards digital payment usage when segmented by Gender- **Chi-Square**.

H4o: There is no difference in attitude towards digital payment usage when segmented by education- **Univariate analysis**.

Two sets of structured questionnaires comprising users and non-users of digital facility are prepared for primary data collection. Non-probabilistic convenience sampling is used to select respondents. Secondary data such as magazines, journals, academic database, RBI reports etc. Are also used to support the understanding for the purpose of the study. Population here refers to **community (people)** for the study users of digital facility in Thrissur district. The total sample size taken for this purpose is 82.

Table :1 Reliability test Statistics

Cronbach's Alpha	N of Items
.893	5

Table 1: It indicates that Cronbach's alpha is **0.893**, which indicates a high level of internal consistency for our scale with this specific sample.

Findings and Results:

Frequency Table 2: The analysis of Socio economic profile of the respondents by using percentage.

	Category	Number Of respondents	Percentage Of Respondents
Age	25-30 years	19	23.2
	30-35 years	16	19.5
	35-45 years	25	30.5
	45-60years	16	19.5
	60 years and above	6	7.3
	Total	82	100.0
Gender	1.Female	40	48.8
	2. Male	42	51.2
	TOTAL	82	100.0
Qualification	SSLC	17	20.7
	Higher secondary	19	23.2
	Degree	25	30.5
	Post-Graduation	18	22.0
	others	3	3.7
	TOTAL	82	100.0
Access to digital payments	1. Other Apps (Amazon pay, Google pay etc.)	44	53.7

	2.E-banking	38	46.3
	Total	82	100.0

Majority 30.5% of the sample respondents belong to the age group of 35-45 years, 51.2% of the respondents are males, and 30.5% of the respondents are graduates. Most of 53.7% are the other apps users.

Table 3: The Mean score rating and Standard Deviation of the FACTOR AFFECTING THE ATTITUDE TOWARDS DIGITAL PAYMENT USAGE.

Dimensions	Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagree	Total	Mean	S.D
Perceived usefulness	23 (28%)	32 (39%)	10 (12.2%)	16 (19.5%)	1 (1.2%)	80 (100%)	2.26	1.11
Relative advantage	25 (30.5%)	19 (23.2%)	22 (26.8%)	12 (14.6%)	4 (4.9%)	80 (100%)	2.39	1.20
Confidence on service providers and regulators	23 (28%)	27 (32.9%)	14 (17.1%)	1 (13.4%)	7 (8.5%)	80 (100%)	2.41	1.26
Personal awareness about security and safety	21 (25.6%)	28 (34.1%)	13 (15.9%)	18 (22%)	2 (2.4%)	80 (100%)	2.42	1.16
Perceived Risk	34 (41.5%)	24 (29.3%)	4 (4.9%)	17 (20.7%)	3 (3.7%)	80 (100%)	1.56	0.63

H1o: Perceive Usefulness, Relative advantage, Confidence on providers and regulators, Personal awareness about safety & security and Perceived risk has no significant impact on attitude towards digital payment usage- According to mean score, safety is a factor which secured highest 2.42 which denotes Personal awareness about security and safety is a major factor which affects usage of digital services.

Table 4: Age and factors affecting the attitude towards digital payment usage. (ANOVA)

Dimension	F	Sig.	statistical significance	Result
Perceived usefulness	6.743	.000	p value < 0.005	Significant
Relative advantage	4.039	.005	p value < 0.005	Significant
Confidence on service providers and regulators	7.083	.000	p value < 0.005	Significant
Personal awareness about security and safety	8.415	.000	p value < 0.005	Significant
Perceived Risk	13.241	.000	p value < 0.005	Significant

H2o: There is no difference in attitude towards digital payment usage when segmented by Age - Since the p value is less than 0.05 (p value <0.05) null hypothesis rejected, and it is concluded that age has an influence on attitude towards digital payment usage

Table 5: Gender and factors affecting the attitude towards digital payment usage- CHI-SQUARE

Dimension	t value	Sig.	statistical significance	Result
Perceived usefulness	8.791	0.922	p value > 0.005	Not Significant
Relative advantage	2.147	0.976	p value > 0.005	Not Significant
Confidence on service providers and regulators	32.858	0.001	p value < 0.005	Significant
Personal awareness about security and safety	11.944	0.450	p value > 0.005	Not Significant
Perceived Risk	5.49	0.704	p value > 0.005	Not Significant

H3o: There is no difference in attitude towards digital payment usage when segmented by Gender - Since the p value is less than 0.05 null hypothesis rejected except perceived user friendly ness, relative advantage, safety, personal awareness about security. Hence it is concluded that gender has influence on Confidence on service providers and regulators

Table 6: Education and factors affecting the attitude towards digital payment usage- Univariate analysis

Dimension	t value	Sig.	statistical significance	Result
Perceived usefulness	5.084	.012	p value < 0.005	Significant
Relative advantage	2.032	.127	p value > 0.005	Not Significant
Confidence on service providers and regulators	4.063	.014	p value < 0.005	Significant
Personal awareness about security and safety	3.176	.025	p value < 0.005	Significant
Perceived Risk	1.810	.149	p value > 0.005	Not Significant

H4o: There is no difference in attitude towards digital payment usage when segmented by education- Since p value is less than 0.05 null hypothesis rejected, except variables relative advantage and personal awareness about security and safety. Hence it is concluded that educational qualification has influence on attitude towards digital payment usage.

Table 7: Descriptive statistics showing the barriers hindering the usage of digital payment

Dimensions	\bar{x}	S.D
very laborious	1.707	0.61
lack of awareness about technologies	1.780	0.84
lack of usage knowledge	1.622	0.64

not user friendly	1.743	0.84
cost of services	1.561	0.63
network issues	1.707	0.77

Indicates that the highest mean score 1.780 is secured by lack of awareness about technology and followed by very laborious and network issues.

Conclusion and scope of future study:

To conclude the study intended to bring out the major factors that affect the attitude towards the usage of digital payment that to support the Digital-Economy Initiative in Thrissur district - Kerala. Majority of the respondents agreed that using digital services are because of its perceived usefulness. Lack of technological knowledge followed by network issues and laborious are the major problem that hinders the usage of services. The banks and the providers should try to create awareness among the population to increase their knowledge and use digital payment. The attitude towards digital usage mainly depends on Age, Gender and education .Majority of the educated respondent concerned on personal awareness on safety and security, hence To ensure the continued security of payment systems, the RBI need to arrange a working group on payment systems security to look on risks to digital payments, and to develop payment system safety and security. The scope of the study will be good support for the RBI, state Govt. to understand the hindering problems and the attitude of one community towards digital payment usage (the digital –Economy initiative) so that could be helpful while implementing this program in other districts of the state.

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