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Factors Influencing The Usage Of E-Wallet Among Consumers In Kadapa District, Andhra Pradesh

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Abstract

Due to covid-19 pandemic, people personal safety has been renewed, which has less to behaviour change. The adoption of e-wallet facilitates social distancing among the people. In this context, this revealed paper investigate the customer continued usage of e-wallet service for purchasing electronic productive products among consumers in Kadappa District, Andhra Pradesh. For this purpose, price benefit, trust and habit are considered a sthe influencing factors for E-wallet usage among customers. An e-mail survey was conducted among the 160 customers through snowball sampling method. The collected data are analysed with frequency analysis, descriptive statistics, correlation and regression have been applied. From the test result. Price benefit, trust and habit are factors having relationship with customer e-wallet usage. Price benefit has been highly influenced the customers for e-wallet usage. From the result is targeted that bank should develop strategies that encourage the consumers loyalty regarding e-wallets by searching customers that these financial services achieve the value and benefits to the customers.

Keywords: Price benefit, trust, habit, e-wallet usage, Andhra Pradesh.

Introduction

The purpose of this paper is to investigate how the source of brand-related user-generated content (UGC) (a close friend vs a celebrity) interacts with content sponsorship (organic UGC vs sponsored UGC) to influence consumer causal attributions, brand attitude, and intention to comply with the recommendation. Design/methodology/approach – In all, 285 college students participated in a two (source: a close friend vs a celebrity) by two (content sponsorship: organic vs sponsored) between-subjects online experimental design. Findings – Results showed that recommendation from a close friend generated more information-sharing attributions and less monetary-gain attributions than did recommendation from a celebrity when the brand-related UGC was organic. In contrast, source type did not influence causal attributions differently when the UGC was sponsored. Further, this study demonstrated that both information-sharing and monetary-gain attributions mediated the effects of source type and content sponsorship on brand attitude and intention to comply with the recommendation.
Originality/value – This study is one of the first to examine the effectiveness of celebrities as a source of brand-related UGC. Also, this research extends the existing knowledge about source effects by examining the relative effectiveness of two sources of product information, close friends and celebrities, who have both been found to be individually effective in the traditional marketing context. Additionally, the findings of this study that the relative effectiveness of source type depends on whether brand-related UGC is sponsored or not add a further insight into how source type influences the effectiveness of brand-related UGC The purpose of this paper is to investigate how the source of brand-related user-generated content (UGC) (a close friend vs a celebrity) interacts with content sponsorship (organic UGC vs sponsored UGC) to influence consumer causal attributions, brand attitude, and intention to comply with the recommendation.Design/methodology/approach – In all, 285 college students participated in a two (source: a close friend vs a celebrity) by two (content sponsorship: organic vs sponsored) between-subjects online experimental

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1. Introduction

For any country to carry out its economic operations and trade, the supply of money is required to meet their needs of demand and supply. Any mechanism which is commonly agreed as a means of trade between two parties for the purchase and sale of goods is defined as a medium of exchange. In India, the instruments for payments and processes have a quite long history. The COVID-19 pandemic affected almost every aspect of human life. People had to adopt new behaviors in their daily activities to meet the constraints of the pandemic, and such changes in human behavior may persist even after the pandemic is over. This pandemic has emerged at a time when our planet is more interconnected than ever, thanks to information and communication technologies, particularly the Internet. The digitization of banking and financial services has played an important role in implementing safety and preventive measures to minimize the spread of COVID-19 and save people's lives. In the same context, the pandemic led to a shift in consumer preferences towards digital payment methods, such as e-wallets, instead of traditional payment methods. The e-wallet, also known as digital wallet or m-wallet, uses electronic means such as a computer or smartphone to perform an online financial transaction. The e-wallet eliminates the need for a physical wallet and allows users to store and carry their financial cards (debit card, credit card, prepaid money card, gift card, etc.) in a virtual medium. The current coronavirus pandemic has

demonstrated the critical importance of digital financial services. Consumers can benefit significantly from advances in electronic wallets, financial technology services, and online banking.

2. Review of Literature

Daragmeh, et. al., (2022) used the Extended Expectation Confirmation Model (ECM) to address this gap by focusing on the study of consumers' continuous intentions regarding the use of an e-wallet service. They conducted an electronic questionnaire-based survey among 503 e-wallet users in Palestine. Using structural equation modeling to analyze the conceptual model of the study, our results confirm that satisfaction, trust, and perceived usefulness have a significant impact on consumers' continuous intention regarding e-wallet. In addition, the study found that perceived security has an insignificant impact on consumer satisfaction.

Yadava and Arorab (2018) made an attempt to study customer satisfaction in use of e-wallet as dependent variable and problems in e-wallets, risk and solution to boost the use of e-wallet as independent variables. 351 respondents were considered duly completing forms and AMOS graphic is used for further analysis to test the formulated null hypotheses and to check validity of the results. It is found that there is positive relationship of customer satisfaction with solutions in e-wallets and negative relation with problems in using e-wallets.

Riandani, et. al., (2022) analyzed the relationship between the use and adoption of digital wallets on increasing financial inclusion in Indonesia. The main data source was obtained from 100 respondents who have used Gopay as a digital wallet product. Simple linear regression analysis was used in this study. This study indicated that there is a positive correlation between the use of digital wallets and financial inclusion.

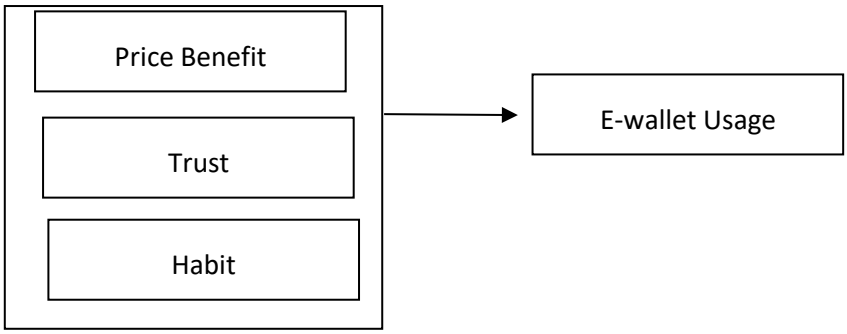
Rajbir Saha (2021) stated that the use of digital transactions and electronic cash transfer were encouraged during the lockdown days of Covid19 pandemic. Further, e-wallets usage should be encouraged to avoid unnecessary visit to banks, implementation social

distancing, avoidance of physical touch while exchange of cash amid of Covid19 pandemic in India and also to create positive attitude among citizens of the country towards adoption of cashless economy.

Sanuja Shree, et.al, (2019) conducted an empirical study to examine the youth behavior towards mobile banking usage intention in Chennai city of Tamil Nadu. The researchers has adopted survey method and structured questionnaire to gather the perception of youth towards mobile banking usage intention. The result indicates that convenience factor, benefits factor, deliberation factor, safety factor and trust factor are the major key factors influencing the usage intention of the youth towards mobile banking in their day-today life.

Jain and Sabharwal (2020) stated that the E-wallets is a booming growing concept. Especially after demonetization in INDIA, the demand for the different kinds of E-Wallets has seen a surge. The government's idea to make INDIA cashless is also a prominent factor for the increase of Ewallets in INDIA. Some of the most important E-wallets are: - Paytm, Google pay, Tez, Mobikwik, Freecharge, etc.

3. Framework of this study



4. Objective of the Study

- Based on the framework of this study aims to analyse the customer attitude towards influence of price benefit, trust and habit on e-wallet usage.

5. Hypothesis of the Study

- This study hypothesis that the price benefit, trust and habit have been influenced the customers e-wallet usage.

6. Research Methodology Adopted

Descriptive research type has been applied in this research. It provide the fact information about the problem and also provide possible solution to the problem. This type of research allow the researcher to describe the sample respondents opinion relating to the research objectives and hypothesis. Questionnaire has been considered as the research tool to collect the primary data from the sample respondents. Questionnaire has been constructed by the research based on previous literature available in this area. From the literature, price benefit, trust, habit are influenced the e-wallet usage among. So, price benefit, trust and habit have been taken as independent variables and e-wallet usage has been taken as dependent variable. Price benefit has been analysed with four statements, trust has been measured with three statements and habit analysed with three statements. All the statements measured with five point likerts scale from strongly agree to strongly disagree. E-wallet usage with has been measured with yes or no option. The customers are asked to rate their opinion towards the study variable. The customers who are using the attitude towards usage of E-wallet have been considered as sample element. Using purposive sampling method, Questionnaire has been distributed to the 160 sample respondents. The collected data are analysed with appropriate statistical tools. In order to answer the research the objective, frequency test, descriptive analysis, correlation and regression analysis have applied.

7. Research Problem

As the pandemic continues to unfold, its influence on the behavior and expectations of consumers and businesses alike becomes more apparent. For example, as people strive to avoid face-to-face contact as much as possible, the use of e-wallets has increased. Given that it is unclear not only when the pandemic will end, but also whether previous behaviors will ever return, it is worthwhile examining which factors influence consumers' intentions to continue using electronic wallets. Meanwhile, literature relating to the pandemic COVID-19 has dominated scientific research publications. Not

surprisingly, the health sciences dominate, accounting for 88.23% of publications COVID-19. However, research in technology and social sciences has also shown a significant increase.

To our knowledge, research focusing on the continued use of electronic wallets is very limited and has not been fully explored by academics and researchers. The attitudes that emerge from users' cognitive experiences can influence their behavior and decisions. A study by Zhao and Bacao found that direct and indirect contact restrictions imposed by the pandemic influenced consumers' attitudes toward using contactless payment systems regarding the benefits of using this payment method during the pandemic. To address this theoretical research gap, this study aims to introduce an integrated framework model based on established. Therefore, by using this integrated model, our study can contribute to understanding users' motivational factors, attitudes, and behaviors regarding the continued use of e-wallet services.

8. Results and Discussion

In order to examine the factors influencing the usage of E-wallet among consumers in Kadapa District in Andhra Pradesh appropriate statistical tool has been applied. The result is interpreted as below.

Table – 1. Distribution of the consumers based on their Gender

Gender	**No. of Respondents**	**Percent**
Male	88	55.0
Female	72	45.0
Total	160	100.0

Table – 1 portrays the distribution of consumers based on gender. Here gender is categorized into 2 types male and female. Frequency analysis has been applied. From the result it is inferred that 55.0% of the consumers are male and 45.0% of the consumers are female. Here it is noted

that majority of the using the E-wallet for their transaction.

Table – 2. Distribution of Age of the Consumers

Age	No. of Respondents	Percent
Below 20	8	5.0
21-30	72	45.0
31-40	56	35.0
41 and above	24	15.0
Total	160	100.0

Table – 2 displays the distribution of consumers based on their age. Here age is classified into 4 categories namely below 20 years of age, 21 to 30 years, 31 to 40 years and 41 and above years of age group. Further frequency analysis has been carried out. The result shows that 45.0% of the consumers belong to 21-30, 35.0% of the consumers belong to 31-40, 15.0% of the consumers belong to 41 and above and 5.0% of the consumers belong to below 20 years of age group. It is found that majority of the e-wallet consumers are of age 21-30 years.

Table – 3. Distribution of consumers based on Income

Income	No. of Respondents	Percent
Less than 20,000	32	20.0
Rs. 20,000 to 30,000	48	30.0
Rs. 30,000 to 40,000	72	45.0
Rs. 40,000 to 50,000	8	5.0
Total	160	100.0

Table – 3 shows the distribution of the consumers based on their income. Here income has been categorized into 4 categories. The frequency table shows that out of 160

consumers 20.0% are getting income of less than Rs. 20,000, 30.0% of them are getting a salary of Rs. 20,000 to 30,000, 45.0% of them are getting a salary of Rs. 30,000 to 40,000 and 5.0% of them are getting income level of Rs. 40,000 to 50,000. Here it is observed that the majority of the consumers are getting salary of Rs. 30,000 to 40,000.

Table – 4. Distribution of consumers based on their Occupation

Occupation	No. of Respondents	Percent
Student	40	25.0
Govt. Employee	32	20.0
Private Employee	64	40.0
Business	24	15.0
Total	160	100.0

Table – 4 displays the distribution of consumers based on their occupation. Here occupation has been categorized into 4 groups such as student, government employee, private employee and business. Further, frequency analysis has been carried out. From the result it is found that 25.0% of the respondents are student, 20.0% of the respondents are government employee, 40.0% of the respondents are private employee and 15.0% of the respondents are business. Here it is interpreted that majority of the e-wallet using consumers have been private employee.

Table – 5 : Consumers opinion towards the price benefit

Statements	Mean	Std. Deviation
I am using e-wallet apps for offer, discounts and cash back.	3.550	1.3999
I save money when I pay through e-wallet apps.	3.700	1.3117
I am using e-wallet apps for discounts.	4.050	1.2478
I am using e-wallet apps for cash back.	3.850	1.2797

Table – 5 display the consumer opinion towards the price benefit which induces consumer opinion towards usage of e-wallet. Further mean and standard deviation values are calculated for each factor. The mean value ranges from 4.050 to 3.550. The standard deviation value lies between 1.2478 to 1.3999. From the values it is found that most of the consumers have highly rated that they using e-wallet apps for discounts (4.0500) followed by they using e-wallet apps for cash back (3.8500), they save money when they pay through e-wallet apps (3.7000) and they using e-wallet apps for offer, discounts and cash back (3.5500). Here it is interpreted that according to most of the customers using e-wallet apps for discounts. But they using e-wallet apps for offer, discounts and cash back (3.5500) for factors influencing the usage of e-wallet among consumers on price benefit.

Table – 6 : Consumers opinion towards the trust

Statements	**Mean**	**Std. Deviation**
I am continuing to use e-wallet apps because: e-wallet apps meet my interests.	3.8500	1.1114
I am continuing to use e-wallet apps because my needs are met by my e-wallet apps	3.9500	1.1204
I am continuing to use e-wallet apps because the e-wallet apps have features as promised by the providers.	3.7500	1.2639

Table – 6 display the customers opinion towards the trust which induces consumer opinion towards usage of e-wallet. Further mean and standard deviation values are calculated for each factor. The mean value ranges from 3.9500 to 3.7500. The standard deviation value lies between 1.1114 to 1.2639. From the values it is found that most of the consumers have highly rated that they continuing to use e-wallet apps because their needs are met by them e-wallet apps (3.9500) followed by they continuing to use e-wallet apps because e-wallet apps meet their interests (3.8500) and they continuing to use e-wallet apps because the e-wallet apps have features as promised by the providers. Here it is interpreted that according to most of the customers there is they continuing to use e-wallet apps because their needs are

met by their e-wallet apps (3.9500) for usage of e-wallet among consumers in trust. But they continuing to use e-wallet apps because the e-wallet apps have features as promised by the providers (3.7500) for usage of e-wallet among the consumers in trust has been rated low among the e-wallet consumers.

Table – 7 : Consumers opinion towards the habit

Statements	**Mean**	**Std. Deviation**
I am continuing to e-wallet apps because: Using e-wallet apps has become a habit for me.	4.2000	1.0804
I am continuing to use e-wallet apps because : I am used to apply e-wallet apps	4.0500	1.1204
I am continuing to use e-wallet apps because : I am used to apply e-wallet apps.	3.8000	1.2924

Table – 7 display the consumers opinion towards the habit which induces consumer opinion towards usage of e-wallet of habit. Further mean and standard deviation values are calculated for each factor. The mean value ranges from 4.2000 to 3.8000. The standard deviation value lies between 1.0804 to 1.2924. From the values it is found that most of the consumers have highly rated that they continuing to e-wallet apps because using e-wallet apps has become a habit for me (4.2000) followed by they continuing to use e-wallet apps because they are am used to apply e-wallet apps (4.0500) and they continuing to use e-wallet apps because they are used to apply e-wallet apps (3.8000). Here it is interpreted that according to most of the customers there is that they continuing to e-wallet apps because using e-wallet apps has become a habit for me (4.2000) for usage of e-wallet among consumers in habit. But they continuing to use e-wallet apps because they are used to apply e-wallet apps (3.8000) for usage of e-wallet among the consumers in habit has been rated low among the e-wallet consumers.

Table – 8 : Relationship between the price benefit, trust, habit with intention to continue

	Intention to Continue	
	r-value	**p-value**

Price Benefit	0.477	0.001
Trust	0.137	0.083
Habit	0.247	0.002

H_1 : Price benefit, trust, habit factors are having significant relationship with intention to continue.

Table – 8 portrays the relationship between price benefit, trust, habit and intention to continue of the customers to the e-wallet usage. In order to check the existence of significant relationship between price benefit, trust, habit and intention to continue of the customers, pearson correlation test is carried out. The p-value are found to be significant at one percent level and thus the above stated hypothesis gets accepted.

From the correlation values, it is noted that price benefit (0.477) has highly correlated with intention to continue followed by habit with intention to continue (0.247) and trust and intention to continue (0.137). It is revealed that price benefit, trust, habit are having significant and positive relationship with intention to continue. However, trust is having the least level of relationship with intention to continue.

Further, it is revealed that price benefit have been highly related with intention to use the e-wallet. However, habit and trust are having the least level of relationship with intention to use of e-wallet.

Table – 9 : Multiple Regression Analysis for price benefit, trust, habit on intention to continue

R-value	**R^2 Value**	**Adjusted R^2 value**	**F-value**	**P-value**
0.573[a]	0.328	0.315	25.381	0.001

Predictors	**Unstandardized Coefficients**		**Standardized Coefficients**	**t-value**	**p-value**
	B	**Std. Error**	**Beta**		
Constant	6.540	0.325		20.127	0.001
Price Benefit	0.338	0.043	0.524	7.872	0.001

Trust	-0.064	0.061	-0.080	-1.044	0.298
Habit	0.237	0.066	0.272	3.581	0.001

H_1 : Price benefit, trust, habit has been significantly influencing the intention to continue of the e-wallet usage of customers.

To verify the above stated hypothesis, multiple linear regression has been applied. The result is displayed in the table – 9. Here price benefit, trust and habit has treated as a independent variable and intention to use of e-wallet is taken as a dependent variable. As with multiple regression, if the p-value of the F-test is zero to three decimal places, the model is statistically significant (F = 25-381, $p < 0.001$). The adjusted R^2 is 0.315, meaning that 31.5 percentage of the variability of price benefit, trust and habit are accounted by the independent variable in the model.

In this case, the adjusted R^2 indicates that about 31.5 percentage of the variability of price benefit, trust and habit are accounted by the model, even after taking into account 3 predictor variable in the model. The coefficients for each of the variables indicate the amount of change, one could in price benefit, trust and habit given a one-unit change in the value of that variable, given that variable in the model is held constant.

To compare the strength of coefficient of predictor variable refer to the column of beta coefficients, also known as standardized regression co-efficient. The beta coefficient is used to compare the strength of the predictor within the model. Because the beta coefficient is measured in standard deviation, instead of the units of the variable, they can be compared to one.

In other word, the beta coefficient is the coefficient when the outcome and predictor variable were transformed to standard score, also called z-score, before running the regression. In this regression price benefit has the largest beta coefficients (0.524) followed by habit (0.272) and trust (-0.080).

For one standard deviation increase in price benefit is (0.524) standard deviation increase in intention

to continue factor remain constant for one unit increase in the price benefit by the customers (-.0.080) standard deviation decrease intention to continue factor remain constant for one unit decrease and negative of trust.

In interpreting the output, it should be remembered that the difference between the regular coefficients and the standard coefficients is the unit of measurement. It is brought that the price benefit significantly and positively influences the intention to continue e-wallet among the customers.

9. Conclusion

There exists a significant difference between the independent variables factors that influence the adoption of e-wallets. It is seen that the older generation does not find e-wallets safe as compared to the younger generation. The main aim of this research was to decide the factors that influence the adoption of e-wallet services among the users of Kadappa District, Andhra Pradesh. It is seen that e-wallets are widely adopted in among the consumer. Therefore, from this research, it can be concluded that this new technology that is e-wallet is getting adopted slowly.

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