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A Study on Customer Satisfaction and Effectiveness of Digital Payment Systems

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Abstract

Digital payment systems have become an important part of modern financial transactions due to their convenience, speed, and accessibility. This study examines customer satisfaction and the effectiveness of digital payment systems among users. Data were collected from 94 respondents through a structured questionnaire. The findings reveal that digital payments are widely adopted, particularly for money transfers and online transactions, with QR code payments being the most preferred mode. Most respondents expressed satisfaction with digital payment services, highlighting convenience and ease of use as key benefits. However, concerns regarding security, privacy, and transaction failures remain significant challenges. The study concludes that digital payment systems are effective and widely accepted, but improvements in security and reliability are essential to enhance customer trust and encourage greater adoption.

Introduction

The digital revolution has significantly transformed the financial sector, leading to the emergence of innovative payment methods that enable faster, safer, and more convenient transactions. Digital payment systems refer to electronic methods of transferring money without the use of physical cash. These systems include Unified Payments Interface (UPI), mobile wallets, internet banking, debit cards, credit cards, QR code payments, and other electronic payment platforms. With the increasing adoption of smartphones, internet connectivity, and technological advancements, digital payments have become an integral part of everyday financial activities.

In recent years, digital payment systems have gained remarkable popularity across the world due to their ability to provide seamless, secure, and efficient financial transactions. Consumers can now make payments, transfer funds, pay utility bills, shop online, and conduct various financial activities anytime and anywhere. The convenience and accessibility offered by digital payment platforms have contributed to a significant reduction in dependence on cash-based transactions.

In India, the digital payment ecosystem has experienced substantial growth, particularly after initiatives such as Digital India, demonetization, and the introduction of UPI by the National Payments Corporation of India (NPCI). These developments have encouraged individuals, businesses, and government institutions to adopt cashless payment methods. The widespread availability of applications such as Google Pay, PhonePe, Paytm, Amazon Pay, and BHIM has further accelerated the use of digital payments among consumers.

Digital payment systems offer numerous advantages, including quick transaction processing, reduced transaction costs, transparency, enhanced record-keeping, and improved financial inclusion. They also provide users with various incentives such as cashback offers, reward points, discounts, and promotional benefits. For businesses, digital payments facilitate better financial management, improved customer experience, and increased operational efficiency.

Despite these benefits, several challenges continue to affect the adoption and effectiveness of digital payment systems. Concerns regarding cybersecurity, data privacy, online fraud, transaction failures, network issues, and lack of digital literacy remain significant barriers for many users. Customer trust and confidence play a critical role in determining the success of digital payment platforms. Therefore, ensuring secure and reliable payment services is essential for increasing customer satisfaction and encouraging continued usage.

Customer satisfaction is one of the most important indicators of the effectiveness of digital payment systems. Satisfaction is influenced by various factors such as ease of use, transaction speed, security, reliability, convenience, accessibility, and quality of customer support. A positive user experience enhances customer loyalty and encourages frequent use of digital payment services, whereas negative experiences may discourage users from adopting such technologies.

The effectiveness of digital payment systems can be assessed by examining how efficiently they meet the needs and expectations of users. An effective digital payment system should provide secure transactions, minimize errors, offer user-friendly interfaces, ensure quick processing, and maintain customer trust. Understanding users' perceptions and experiences is therefore essential for evaluating the overall performance of digital payment platforms.

This study, titled "A Study on Customer Satisfaction and Effectiveness of Digital Payment Systems," aims to examine the level of customer satisfaction with digital payment services and evaluate their effectiveness in meeting consumer needs. The study focuses on identifying the factors influencing customer satisfaction, understanding user preferences and usage patterns, analysing security concerns and challenges faced by users, and assessing the overall effectiveness of digital payment systems. The findings of the study will provide valuable insights for service providers, policymakers, and financial institutions to improve digital payment services and promote greater adoption of cashless transactions.

Background and Rationale

The rapid advancement of information and communication technology has transformed the way financial transactions are conducted worldwide. Traditional cash-based transactions are gradually being replaced by digital payment systems, which offer a faster, more convenient, and secure method of transferring money. Digital payment systems include various modes such as Unified Payments Interface (UPI), mobile wallets, internet banking, debit cards, credit cards, and QR code-based payments. These technologies have revolutionized the financial sector by enabling seamless transactions without the need for physical cash.

In India, the growth of digital payments has been remarkable over the past decade. Government initiatives such as Digital India, financial inclusion programs, and the promotion of a cashless economy have encouraged individuals and businesses to adopt digital payment methods. The introduction of UPI and the increasing availability of smartphones and internet services have further accelerated the use of digital payment platforms. Applications such as Google Pay, PhonePe, Paytm, BHIM, and Amazon Pay have become widely accepted and are used for a variety of transactions, including fund transfers, bill payments, online shopping, and merchant payments. The increasing popularity of digital payments has created a need to evaluate their effectiveness and understand users' satisfaction levels. While digital payments offer numerous benefits such as convenience, speed, transparency, and accessibility, users may also face challenges related to security, privacy, transaction failures, and technical issues. Therefore, understanding customer experiences and perceptions is essential for improving digital payment services and ensuring their long-term success. As digital payments continue to play an important role in the modern economy, examining customer satisfaction and the effectiveness of these systems has become increasingly relevant. This study seeks to analyse users' experiences, identify factors influencing satisfaction, and assess the overall effectiveness of digital payment systems in meeting customer needs and expectations.

Rationale of the Study

Digital payment systems have become an essential component of modern financial transactions due to their convenience, efficiency, and accessibility. The increasing adoption of digital payment methods has significantly changed consumer payment behavior and contributed to the growth of a cashless economy. However, the success of digital payment systems depends largely on customer satisfaction and users' perceptions regarding their effectiveness.

Despite the rapid growth of digital payments, users continue to face concerns related to transaction security, privacy protection, technical errors, internet connectivity issues, and fraudulent activities. These challenges may affect users' trust and willingness to continue using digital payment services. Therefore, it is important to evaluate whether digital payment systems are effectively meeting customer expectations and providing a satisfactory user experience.

The rationale behind this study is to understand the level of customer satisfaction with digital payment systems and to assess their effectiveness in terms of convenience, security, reliability, and ease of use. The study will help identify the benefits and challenges associated with digital payment services and provide valuable insights for financial institutions, payment service providers, and policymakers. The findings may contribute to improving digital payment infrastructure, enhancing customer trust, and promoting greater adoption of digital financial services in the future.

Objectives of the Study

1. To examine the usage patterns and adoption of digital payment systems among consumers.
2. To assess the level of customer satisfaction and perceived effectiveness of digital payment systems.
3. To identify the challenges, security concerns, and suggestions of users regarding digital payment systems.

Research Methodology

1. Research Design

The study adopts a descriptive and analytical research design to examine customer satisfaction and the effectiveness of digital payment systems. The research focuses on understanding users' experiences, satisfaction levels, usage patterns, security perceptions, and challenges associated with digital payment services.

A quantitative research approach has been employed to collect and analyze numerical data through a structured questionnaire. This approach facilitates statistical analysis and helps in drawing meaningful conclusions regarding customer satisfaction and the effectiveness of digital payment systems.

2. Sample Size

The study is based on a sample of 94 respondents who have experience using digital payment systems. The respondents were selected using a convenient sampling method to gather relevant information regarding their usage and perceptions of digital payments.

3. Nature of the Study

Primary Data

Primary data were collected directly from respondents to understand their opinions, experiences, satisfaction levels, and perceptions regarding digital payment systems.

Primary data were collected through:

Structured Questionnaire

Google Forms Survey

Responses from digital payment users

Secondary Data

Secondary data were collected to gain theoretical and conceptual knowledge about digital payment systems, customer satisfaction, and digital financial services.

Secondary data sources include:

Research Journals

Google Scholar Articles

Books

Financial and Banking Websites

Published Research Papers

Reports from RBI, NPCI, and Government Publications

The combination of primary and secondary data helped in obtaining comprehensive insights into customer satisfaction and the effectiveness of digital payment systems.

The form is attached below:

https://docs.google.com/forms/d/e/1FAIpQLSeLB5hrPDlU6Bhg5_YK8_s_KdSyoO-SXoJzCmUXikxUnvmohw/viewform?vc=0&c=0&w=1&flr=0&usp=mail_form_link

Literature Review

1. Mallat, N. (2007) – Exploring Consumer Adoption of Mobile Payments

The study examined the factors influencing consumer adoption of mobile payment services. The findings revealed that convenience, mobility, and compatibility with users' lifestyles significantly encourage the use of mobile payments. The research also highlighted that consumers prefer payment methods that save time and offer flexibility. The study concluded that ease of access is a major determinant of customer acceptance.

2. Teoh, W. M. Y., Chong, S. C., Lin, B., & Chua, J. W. (2013) – Factors Affecting Consumers' Perception of Electronic Payment

The study investigated consumer perceptions toward electronic payment systems. The researchers found that security, reliability, and convenience are the key factors influencing customer satisfaction. Consumers were more willing to use digital payment systems when they believed their financial information was secure. The study emphasized the importance of trust in increasing adoption rates.

3. Dahlberg, T., Guo, J., & Ondrus, J. (2015) – A Critical Review of Mobile Payment Research

The study provided a comprehensive review of mobile payment research conducted over several years.

It identified trust, perceived usefulness, and technological innovation as major factors affecting adoption. The research highlighted that technological advancements continuously shape consumer behavior toward digital payments. The study suggested that service providers focus on innovation to enhance customer satisfaction.

4. Pham, T., & Ho, J. (2015) – Consumer Behavior Towards Electronic Payments

The study analyzed consumer behavior regarding electronic payment systems. It found that transaction speed, ease of use, and convenience significantly influence customer satisfaction. Consumers preferred payment methods that simplified transactions and reduced processing time. The research concluded that user-friendly systems contribute to higher adoption and loyalty.

5. Oliveira, T., Thomas, M., Baptista, G., & Campos, F. (2016) – Mobile Payment Adoption

The study examined factors affecting mobile payment adoption using the UTAUT model. The findings indicated that performance expectancy, effort expectancy, and social influence positively affect user intentions. Consumers were more likely to adopt mobile payments when they perceived them as useful and easy to operate. The study highlighted the role of social acceptance in digital payment adoption.

6. Singh, N., & Rana, A. (2017) – Consumer Perception and Adoption of Internet Banking in India

The study explored factors influencing internet banking adoption in India. Security, trust, and perceived usefulness were identified as major determinants of adoption. The researchers found that customers who trust digital platforms are more likely to engage in online financial transactions. The study emphasized the need for secure digital infrastructures.

7. Kumar, N., & Dahiya, R. (2017) – Digital Payment in India: Trends, Issues and Challenges

The study analyzed the growth of digital payment systems in India. It highlighted that increasing smartphone penetration and government initiatives have accelerated adoption. However, challenges such as cyber fraud, security concerns, and lack of awareness continue to affect users. The study recommended improving digital literacy and security measures.

8. Roy, S., & Sinha, I. (2017) – Factors Affecting Customers' Adoption of Digital Payments

The study examined factors influencing customers' willingness to use digital payment systems. It found that awareness, trust, and perceived usefulness positively affect adoption behavior. Consumers who understood the benefits of digital payments were more likely to use them regularly. The study concluded that awareness campaigns can increase adoption rates.

9. Sinha, A. (2018) – Growth of Digital Payment Systems in India

The study focused on the expansion of digital payment systems in India. It found that increased internet accessibility and smartphone usage significantly contributed to digital payment growth. Government initiatives promoting a cashless economy further encouraged adoption. The study concluded that digital payments are becoming an essential part of modern financial transactions.

10. Verma, P., & Sinha, N. (2018) – Digital Payment Adoption in India After Demonetization

The study investigated the impact of demonetization on digital payment adoption. The findings showed a significant increase in digital transactions following the demonetization policy. Consumers became more aware of digital payment platforms and their benefits. The study highlighted demonetization as a major catalyst for digital payment growth in India.

11. Chawla, D., & Joshi, H. (2019) – Consumer Attitude Toward Mobile Wallet Adoption

The study explored consumer attitudes toward mobile wallets. It revealed that trust, security, and perceived benefits strongly influence adoption decisions. Mobile wallets offering rewards and cashback incentives were more attractive to consumers. The study emphasized the importance of maintaining customer trust for long-term success.

12. Sharma, P. (2019) – Impact of Digital Payment Systems on Consumer Behavior in India

The study examined how digital payment systems influence consumer behavior. It found that convenience, transaction speed, and promotional offers encourage the use of digital payments. Consumers increasingly preferred cashless transactions for everyday purchases. The study concluded that digital payments have transformed spending behavior.

13. Gupta, S., & Arora, M. (2020) – Digital Payments and Customer Satisfaction in India

The study focused on customer satisfaction with digital payment services. The findings revealed that convenience, accessibility, and ease of use positively impact satisfaction levels. Consumers appreciated the ability to conduct transactions anytime and anywhere. The study suggested continuous service improvements to enhance customer experiences.

14. Patil, P., Rana, N., Dwivedi, Y., & Kumar, A. (2020) – Digital Payments Adoption in India

The study examined the determinants of digital payment adoption. Security perception and trust emerged as the most significant factors influencing user acceptance. Consumers were more likely to adopt digital payments when they felt their transactions were protected. The study recommended stronger security mechanisms to increase confidence.

15. Gupta, R. (2021) – Customer Satisfaction Towards UPI Payment Systems

The study evaluated customer satisfaction with UPI-based payment systems. It found that users appreciated the speed, convenience, and ease of transactions offered by UPI platforms. The study reported high levels of satisfaction among frequent users. It concluded that UPI has become one of the most preferred digital payment methods in India.

16. Chandra, S., & Kumar, V. (2021) – User Perception Toward Digital Wallets in India

The study investigated user perceptions of digital wallets. The findings showed that transaction speed, ease of use, and cashback offers significantly improve customer satisfaction. Consumers preferred digital wallets that provide secure and seamless transactions. The study highlighted the growing popularity of wallet-based payment systems.

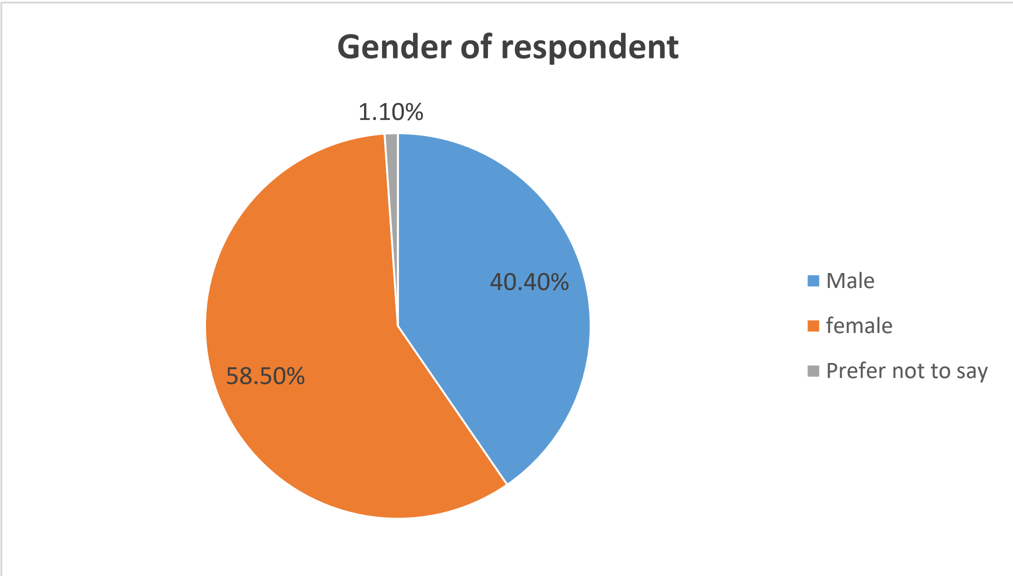
17. Kapoor, K., Dwivedi, Y., Piercy, N., & Lal, B. (2022) – Digital Payment Ecosystem and Consumer Adoption The study examined the evolving digital payment ecosystem and consumer adoption patterns. It emphasized the role of technological innovation, cybersecurity, and service quality in improving customer satisfaction. The research suggested that user-friendly applications encourage wider acceptance. The study highlighted the importance of continuous innovation.
18. Sharma, R., & Singh, A. (2022) – Customer Perception Towards Digital Payment Platforms The study analyzed customer perceptions regarding digital payment platforms. Security, reliability, and ease of use were identified as the primary factors affecting satisfaction. Consumers preferred platforms that provide secure and uninterrupted services. The study recommended strengthening security features to improve customer trust.
19. Bhattacharya, S., & Dey, B. (2023) – Digital Payment Adoption and Financial Inclusion in India The study explored the relationship between digital payments and financial inclusion. The findings indicated that digital payment systems provide accessible and affordable financial services to a broader population. The study emphasized their role in promoting economic development and reducing financial exclusion. It concluded that digital payments are a key tool for inclusive growth.

20. Mishra, V., & Patel, R. (2024) – Customer Satisfaction and Security Perception Towards Digital Payment Systems

The study examined the impact of security perception on customer satisfaction. It found that privacy protection, transaction security, and reliability significantly influence users' trust in digital payment platforms. Customers expressed greater satisfaction when robust security measures were in place. The study recommended continuous investment in cybersecurity to enhance customer confidence.

1. Gender

Options	Count	percentage
Male	38	40.4%
female	55	58.5%
Prefer not to say	1	1.1%
Total	94	100



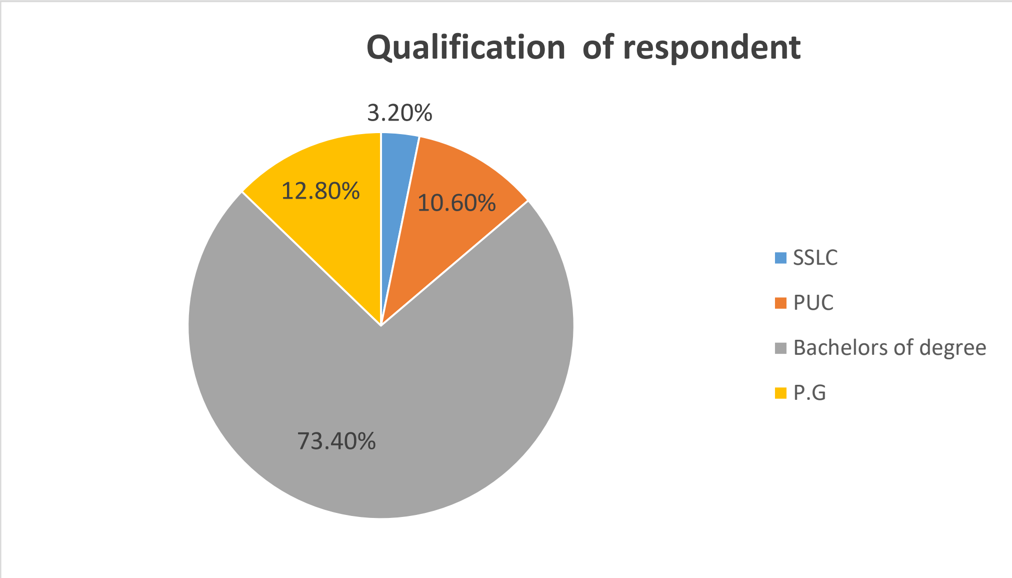
Analysis and Interpretation

The above table and chart present the gender distribution of respondents. Out of 94 respondents, **58.5% were female** and **41.5% were male**. The findings indicate that female respondents constitute the majority of the sample and actively participate in digital payment activities. The responses collected from both genders provide a comprehensive understanding of customer satisfaction and the effectiveness of digital payment systems. Overall, the study concludes that digital payment usage is common among both male and female users, with greater participation from females.

2. Educational Qualification

Options	Count	percentage
SSLC	3	3.20%
PUC	10	10.60%
Bachelors of degree	69	73.40%
P.G	12	12.80%

Total	94	100

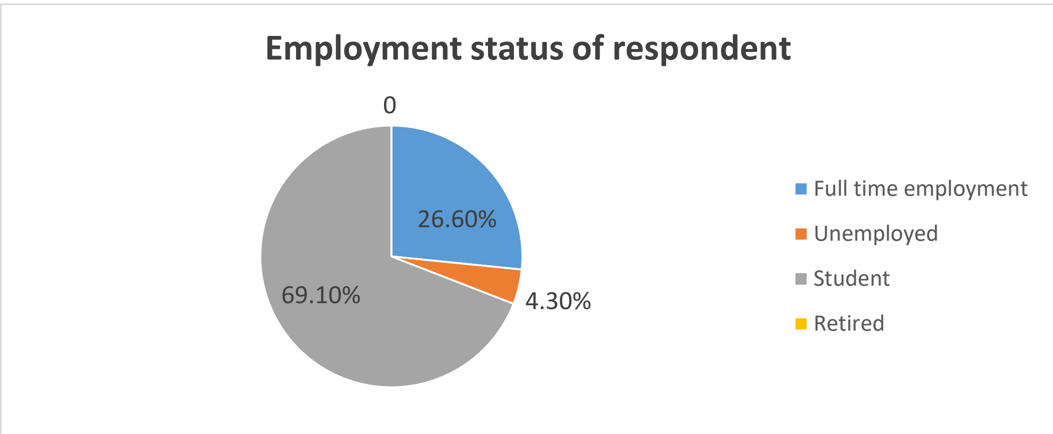


Analysis and Interpretation

The above table and chart present the educational qualifications of respondents. Out of 94 respondents, **73.4% were pursuing or had completed a bachelor's degree**, while the remaining respondents belonged to other educational categories. The findings indicate that individuals with higher educational backgrounds are more likely to adopt and use digital payment systems. The results also suggest that education enhances awareness and understanding of digital payment technologies. Overall, the study concludes that educated individuals form the major user group of digital payment systems.

3. Employment Status

Options	**count**	**percentage**
Full time employment	25	26.60%
Unemployed	4	4.30%
Student	65	69.10%
Retired	0	0
Total	94	100

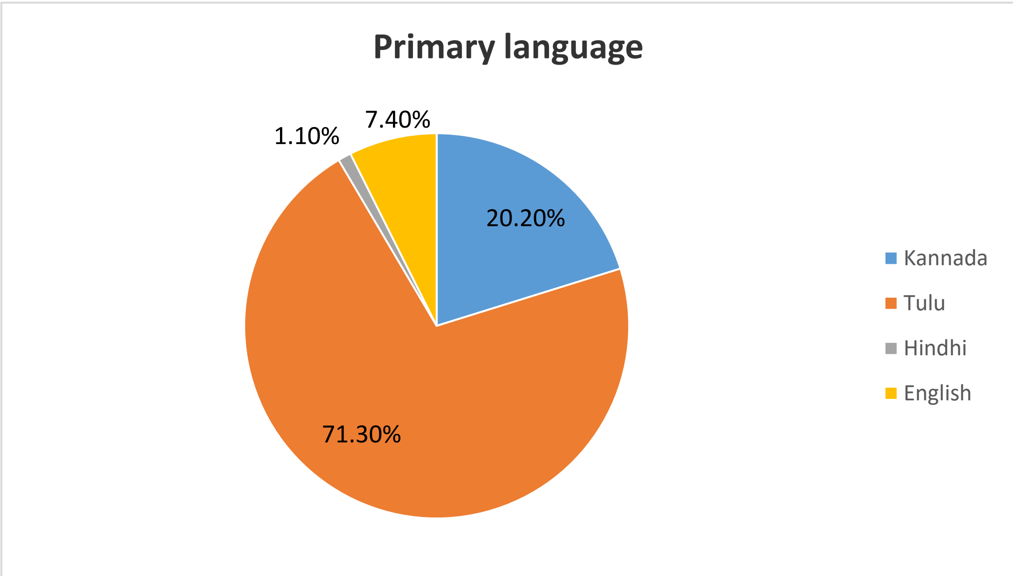


Analysis and Interpretation

The above table and chart present the occupational profile of respondents. Out of 94 respondents, **69.1% were students**, while the remaining respondents belonged to various occupational groups. The findings indicate that students are the primary users of digital payment systems due to their frequent use of smartphones and online services. The results suggest that digital payment systems are widely accepted among younger and technologically aware populations. Overall, the study concludes that students represent the largest segment of digital payment users.

4. Primary Language

Options	Count	percentage
Kannada	19	20.20%
Tulu	67	71.30%
Hindi	1	1.10%
English	7	7.40%
Total	94	100



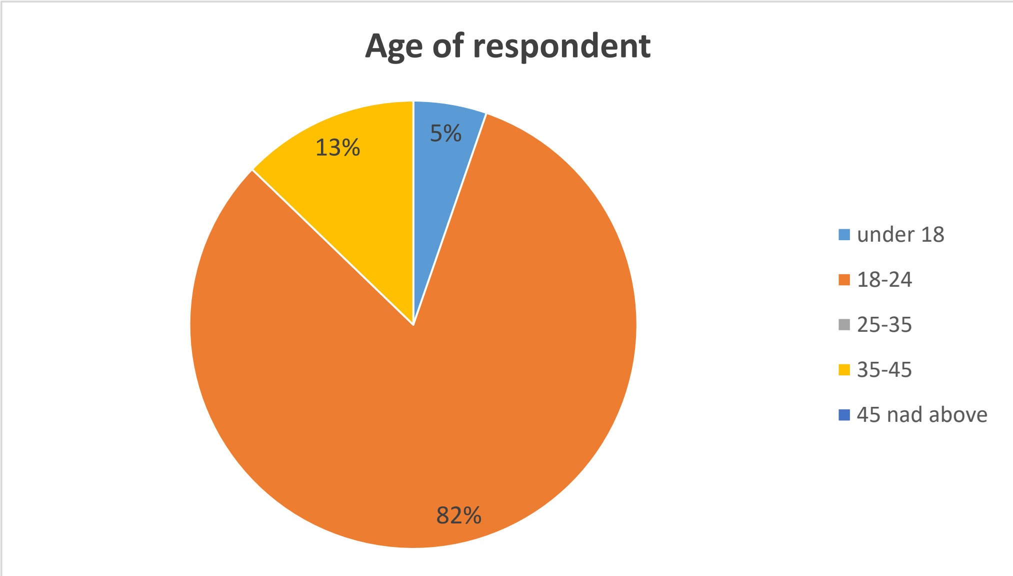
Analysis and Interpretation

The above table and chart present the primary language spoken by respondents. Out of 94 respondents, **71.3% speak Tulu**, while the remaining respondents speak Kannada, English, or Hindi. The findings indicate that the majority of digital payment users in the study area belong to the Tulu-speaking population. The results reflect the demographic characteristics of the respondents selected for the study. Overall, the study concludes that digital payment systems are widely used among Tulu-speaking consumers.

5. Age Group

Options	Count	percentage
under 18	5	5.30%
18-24	77	81.90%
25-35	0	0

35-45	12	12.80%
45 and above	0	0
Total	94	100

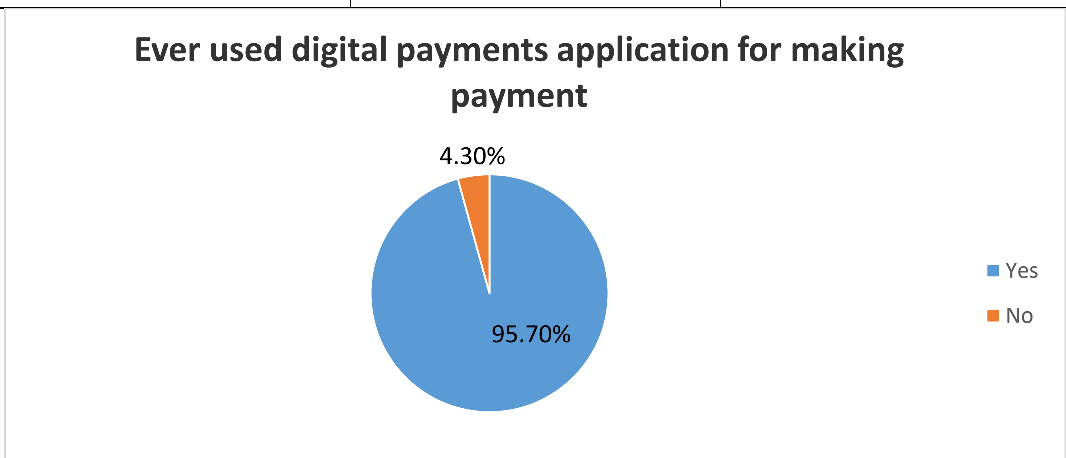


Analysis and Interpretation

The above table and chart present the age distribution of respondents. Out of 94 respondents, **81.9% belong to the age group of 18–24 years**, while the remaining respondents belong to other age categories. The findings indicate that young adults are the most active users of digital payment systems. The results suggest that younger generations are more comfortable adopting technological innovations in financial transactions. Overall, the study concludes that digital payment systems are highly popular among young consumers.

6. Have you ever used a digital payment application for making payments?

Options	**Count**	**percentage**
Yes	90	95.70%
No	4	4.30%
Total	94	100

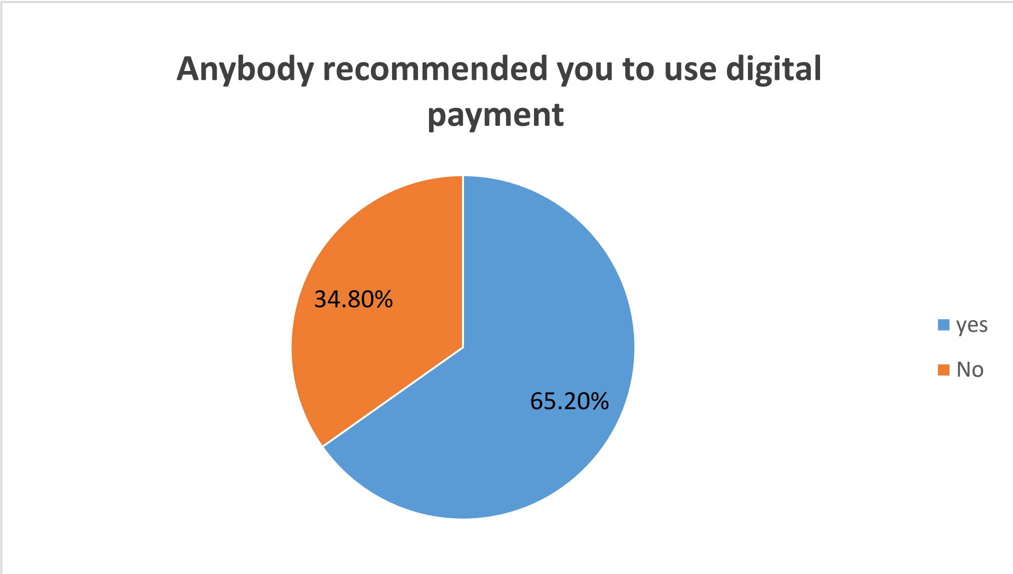


Analysis and Interpretation

The above table and chart present respondents' usage of digital payment applications. Out of 94 respondents, **95.7% stated that they use digital payment applications**, while only **4.3% reported that they do not use them**. The findings indicate a very high level of adoption of digital payment systems among consumers. The overwhelming majority of respondents are familiar with digital payment platforms and use them regularly. Overall, the study concludes that digital payment applications have become an integral part of modern financial transactions.

7. Were you recommended by anyone to use digital payment services?

Options	Count	percentage
yes	61	65.20%
No	33	34.80%
Total	94	100



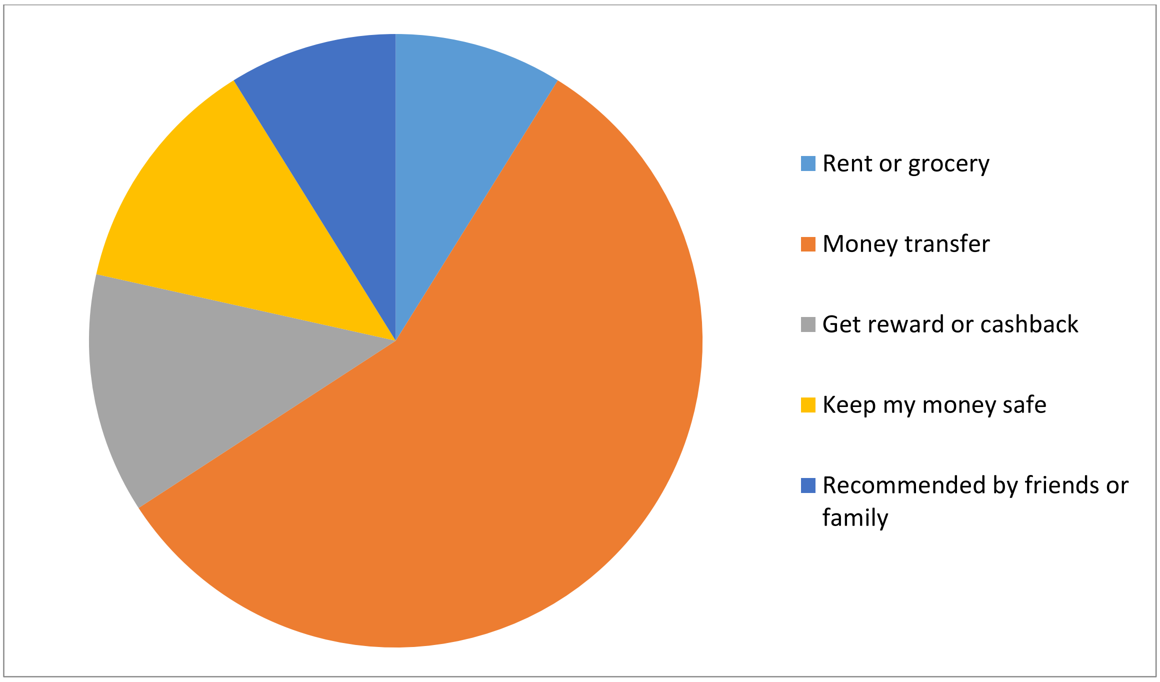
Analysis and Interpretation

The above table and chart present respondents' opinions regarding recommendations to use digital payments. Out of 94 respondents, **65.2% stated that they were recommended to use digital payments**, while **34.8% were not recommended**. The findings indicate that recommendations from friends, family members, and colleagues play a significant role in encouraging digital payment adoption. The results highlight the influence of social networks on consumer behavior. Overall, the study concludes that recommendations positively contribute to digital payment usage.

8. What is your primary purpose for using digital payment systems?

Options	Count	%
Rent or grocery	7	7%
Money transfer	45	48%
Get reward or cashback	10	11%
Keep my money safe	10	11%
Recommended by friends or	7	7%

family		
Total	94	100

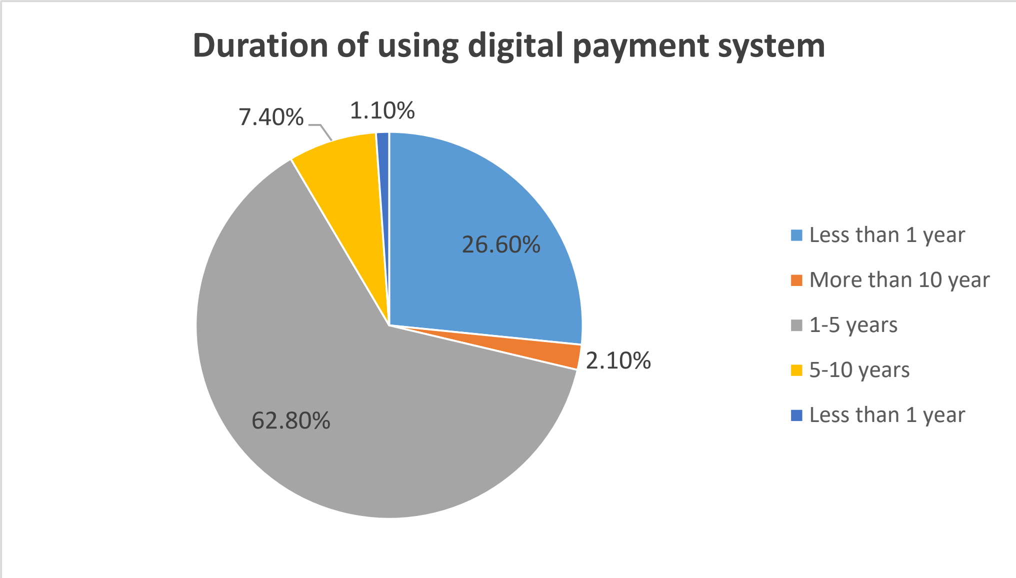


Analysis and Interpretation

The above table and chart present respondents' primary purpose for using digital payment systems. Out of 94 respondents, **48% use digital payments mainly for money transfers**, while others use them for shopping, rewards, security, and various transactions. The findings indicate that quick and convenient fund transfer is the major reason for adopting digital payment systems. The results demonstrate the practical usefulness of digital payments in daily life. Overall, the study concludes that money transfer is the most common purpose of digital payment usage

9. How long have you been using digital payment systems?

Options	Count	%
Less than 1 year	25	26.60%
More than 10 year	2	2.10%
1-5 years	59	62.80%
5-10 years	7	7.40%
Less than 1 year	1	1.10%
Total	94	100

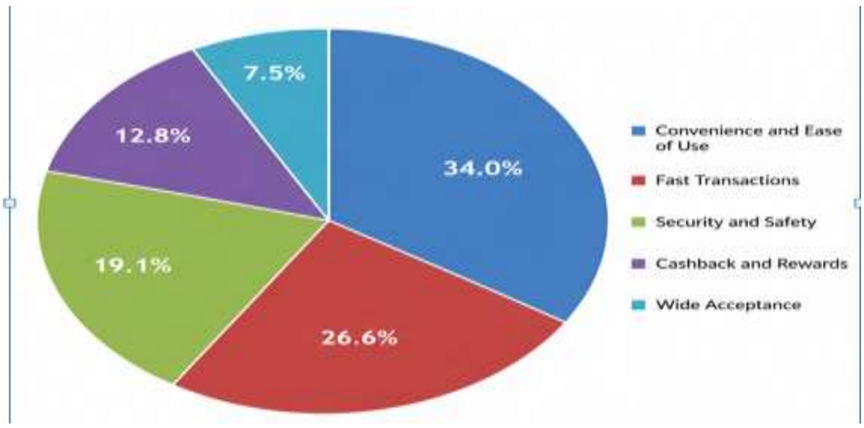


Analysis and Interpretation

The above table and chart present respondents' experience with digital payment systems. Out of 94 respondents, **62.8% have been using digital payments for 1–5 years**. The findings indicate that most users have gained considerable experience with digital payment services over recent years. The results reflect the rapid growth and acceptance of digital payment technologies. Overall, the study concludes that digital payment adoption has increased significantly in recent years

10. What do you consider the best feature of digital payment systems?

options	Count	percentage
Convenience and Ease of Use	32	34.0%
Fast Transactions	25	26.6%
Security and Safety	18	19.1%
Cashback and Rewards	12	12.8%
Wide Acceptance	7	7.5%
Total	94	100%

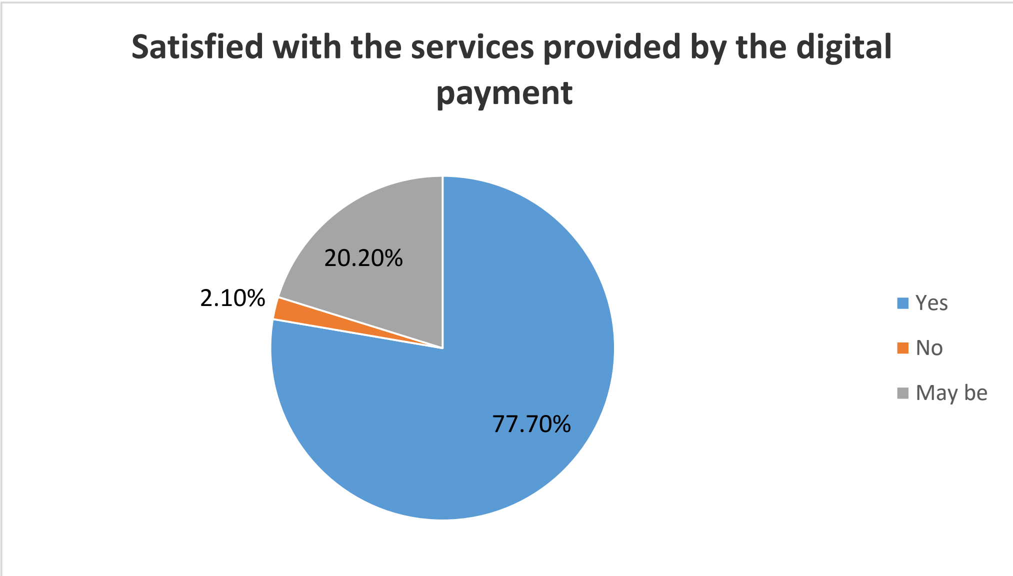


Analysis and Interpretation

The above table and chart present respondents' opinions regarding the best feature of digital payment systems. Out of 94 respondents, 34.0% consider convenience and ease of use as the most valuable feature, making it the highest-ranked factor. Fast transactions were preferred by 26.6% of respondents, followed by security and safety at 19.1%. Cashback and rewards attracted 12.8% of users, while 7.5% valued the wide acceptance of digital payment platforms. The findings indicate that users primarily appreciate digital payment systems for their convenience and speed. Overall, the study concludes that ease of use and quick transaction processing are the key factors driving the popularity of digital payment systems.

11. How satisfied are you with using digital payment systems?

Options	Count	%
Yes	73	77.70%
No	2	2.10%
May be	19	20.20%
Total	94	100

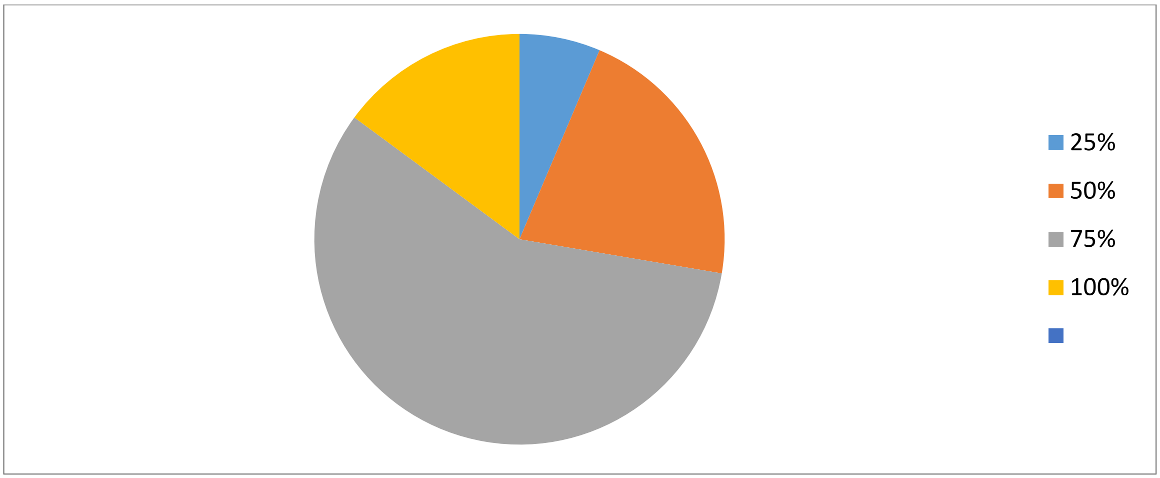


Analysis and Interpretation

The above table and chart present respondents' satisfaction with digital payment systems. Out of 94 respondents, **77.7% stated that they are satisfied with digital payment services**. The findings indicate a high level of satisfaction among users regarding convenience, speed, and accessibility. The results suggest that digital payment systems effectively meet customer expectations. Overall, the study concludes that digital payment services have achieved a high level of customer satisfaction.

12. To what extent do you feel secure while using digital payment systems?

Options	Count	%
25%	6	6.40%
50%	20	21.30%
75%	54	57.40%
100%	14	14.90%
Total	94	100

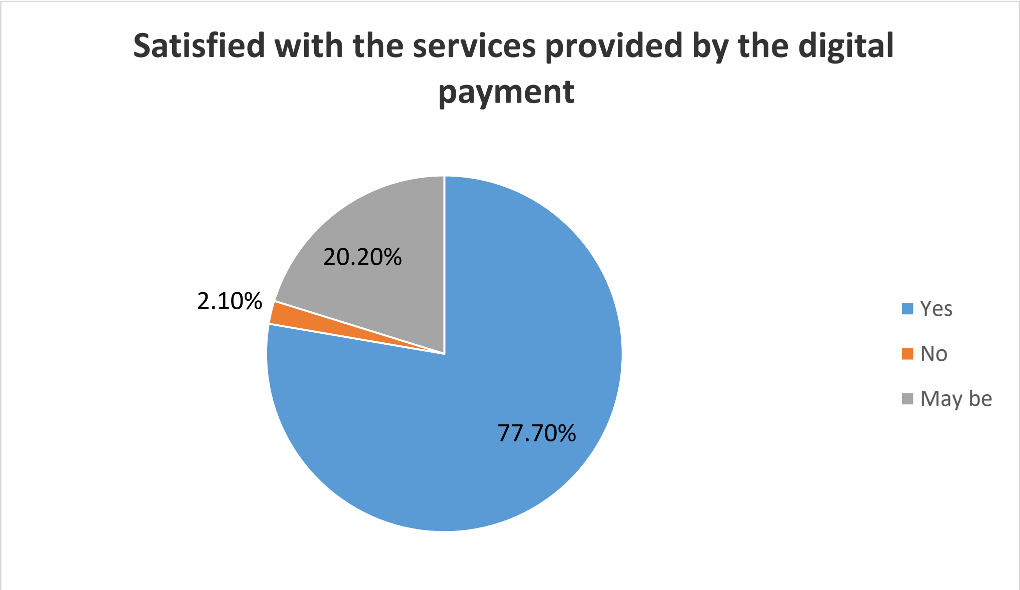


Analysis and Interpretation

The above table and chart present respondents' perception of security while using digital payment systems. Out of 94 respondents, **57.4% stated that they feel 75% secure while using digital payments**. The findings indicate that a majority of users trust the security features of digital payment platforms. The results show that security remains an important factor influencing customer satisfaction. Overall, the study concludes that digital payment systems are generally perceived as secure and reliable.

13. Are you satisfied with the services provided by digital payment platforms?

Options	Count	%
Yes	73	77.70%
No	2	2.10%
May be	19	20.20%
Total	94	100

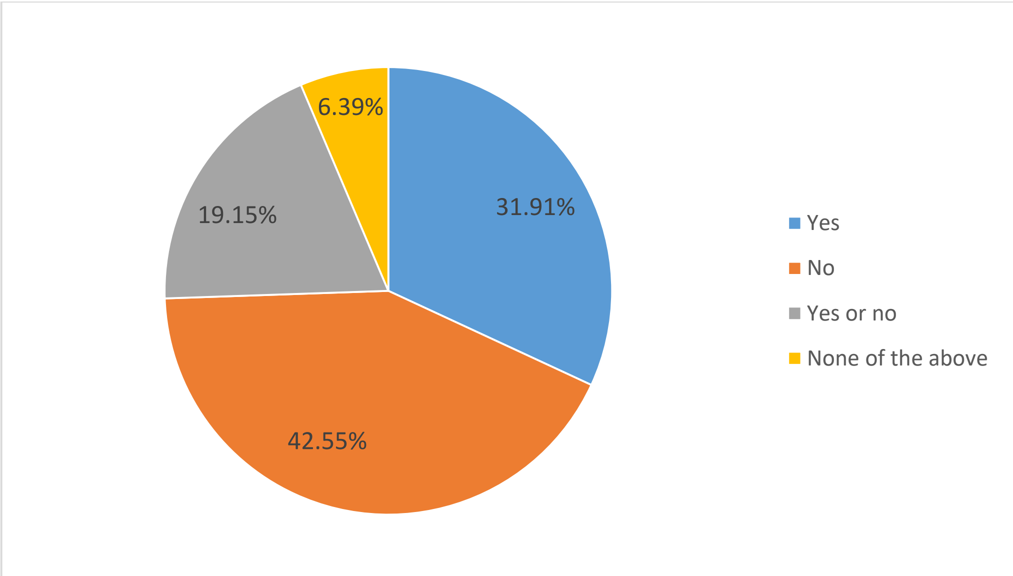


Analysis and Interpretation

The above table shows the respondents' satisfaction with the services provided by digital payment platforms. Out of 94 respondents, 73 (77.70%) stated that they are satisfied with the services, indicating a high level of customer satisfaction. Only 2 respondents (2.10%) expressed dissatisfaction, while 19 respondents (20.20%) were uncertain and selected "Maybe." The findings suggest that digital payment platforms are generally meeting users' expectations in terms of convenience, speed, and reliability. Overall, the majority of respondents have a positive perception of digital payment services, reflecting their growing acceptance and effectiveness.

14. Have you ever faced any difficulties while using digital payment systems?

Options	Count	%
Yes	30	31.90%
No	40	42.55%
Yes or no	18	19.15%
None of the above	6	6.39%
Total	94	100

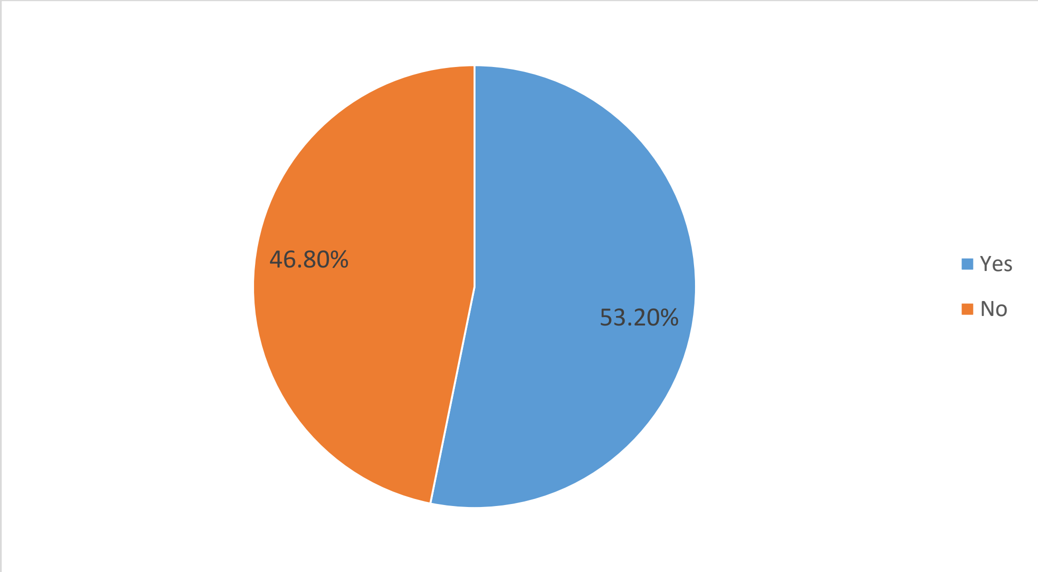


Analysis and Interpretation

The above table and chart present how often respondents experience problems while using digital payment systems. Out of 94 respondents, **27.7% reported that they never faced trouble**, while others experienced issues occasionally or frequently. The findings indicate that although digital payments are widely accepted, transaction-related problems still occur. The results highlight the importance of improving service reliability. Overall, the study concludes that minimizing technical issues can strengthen customer trust.

15. Have you encounter problems while using digital payment systems?

Options	Count	%
Yes	50	53.20%
No	44	46.80%
Total	94	100

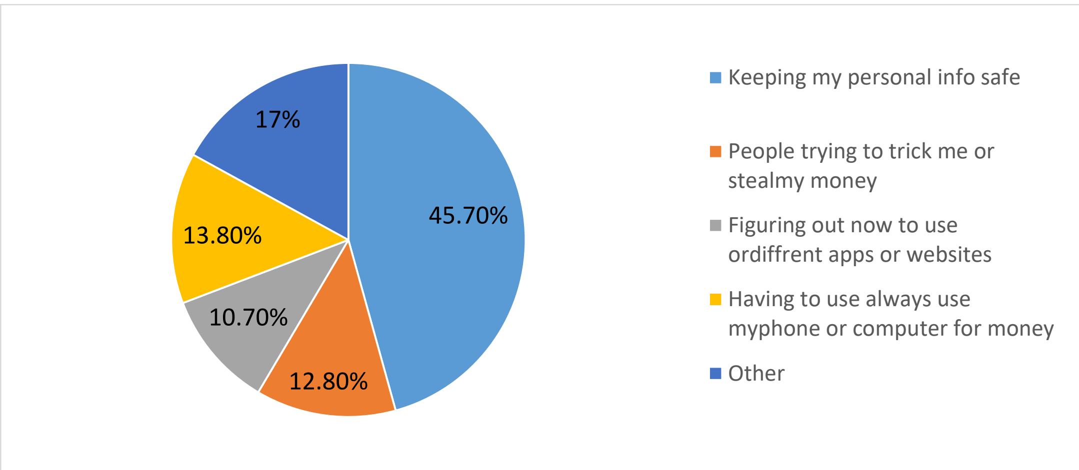


Analysis and Interpretation

The above table and chart present respondents' experiences regarding difficulties while using digital payment systems. Out of 94 respondents, **53.2% reported facing trouble while using digital payments**, while the remaining respondents did not face significant issues. The findings indicate that technical and transaction-related problems continue to affect a considerable number of users. The results suggest the need for service improvements and technical support. Overall, the study concludes that reducing operational issues can enhance customer satisfaction.

16. What is your major concern regarding the use of digital payment systems?

Options	Count	%
Keeping my personal info safe	43	45.70%
People trying to trick me or steal my money	12	12.80%
Figuring out now to use different apps or websites	10	10.70%
Having to use always use my phone or computer for money	13	13.80%
Other	16	17%
Total	94	100

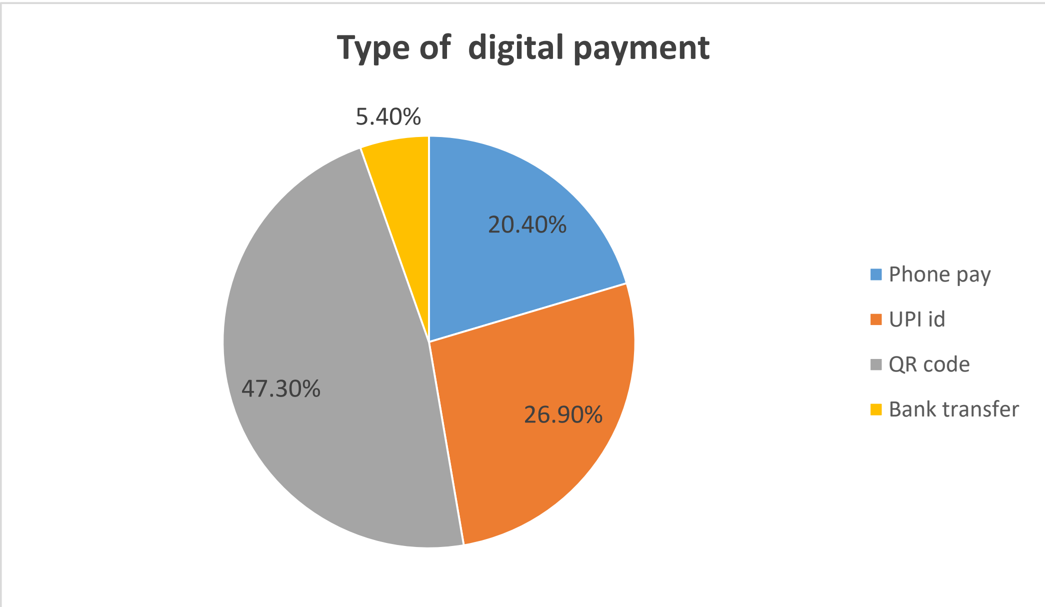


Analysis and Interpretation

The above table and chart present respondents' concerns regarding digital payment systems. Out of 94 respondents, **37.2% expressed concern about keeping their personal information safe**. The findings indicate that privacy and security remain major concerns among users. The results suggest that customers expect stronger protection of personal and financial data. Overall, the study concludes that enhancing security measures can improve customer confidence in digital payment systems.

17. Which mode do you most frequently use for digital payments?

Options	Count	%
Phone pay	19	20.4%
UPI id	25	26.90%
QR code	44	47.30%
Bank transfer	5	5.40%
Total	94	100



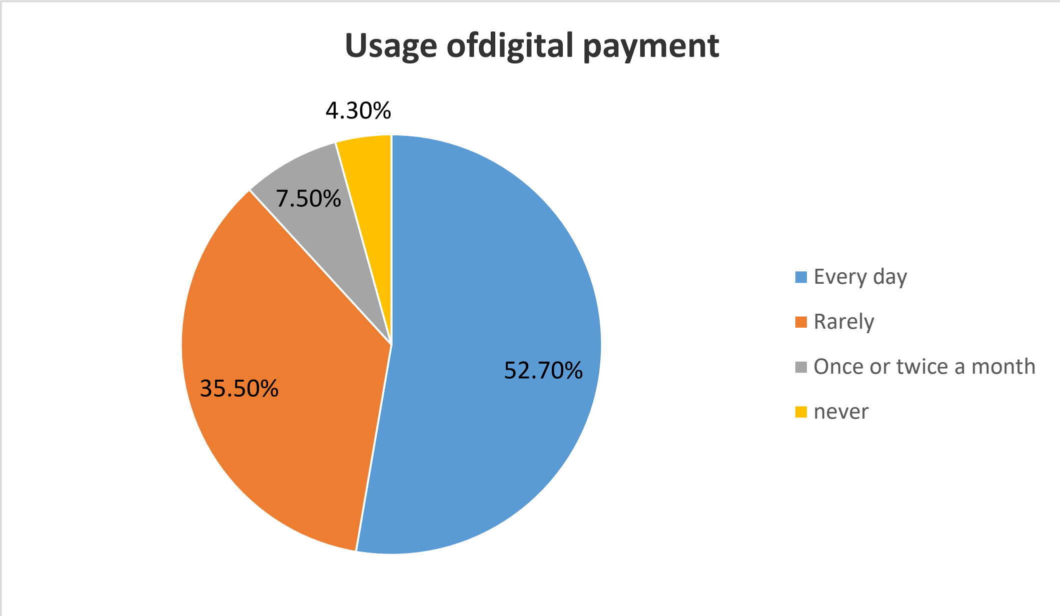
Analysis and Interpretation

The above table and chart present respondents' preferred digital payment methods. Out of 94 respondents, **47.3% use QR code payments**, making it the most popular digital payment method. The findings indicate that QR code transactions are preferred due to their simplicity, speed, and convenience. The results demonstrate the growing popularity of contactless payment methods. Overall, the study concludes that QR code payments dominate digital payment usage among respondents

18. How frequently do you use digital payment systems?

Options	Count	%
Every day	50	52.70%
Rarely	33	35.50%
Once or twice a month	7	7.50%
never	4	4.30%

Total	94	100

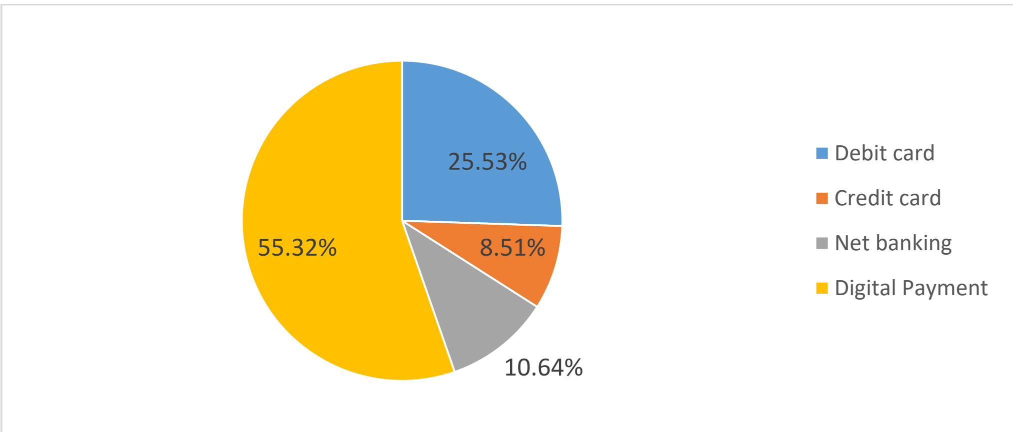


Analysis and Interpretation

The above table and chart present respondents' frequency of digital payment usage. Out of 94 respondents, **52.7% use digital payments every day**. The findings indicate that digital payment systems have become an important part of daily financial activities. The results demonstrate widespread acceptance and regular use among consumers. Overall, the study concludes that digital payments are extensively used for everyday transactions.

19. Which payment method do you commonly use while making online transactions?

Options	Count	%
Debit card	24	25.53%
Credit card	8	8.51%
Net banking	10	10.64%
Digital Payment	52	55.32%
Total	94	100

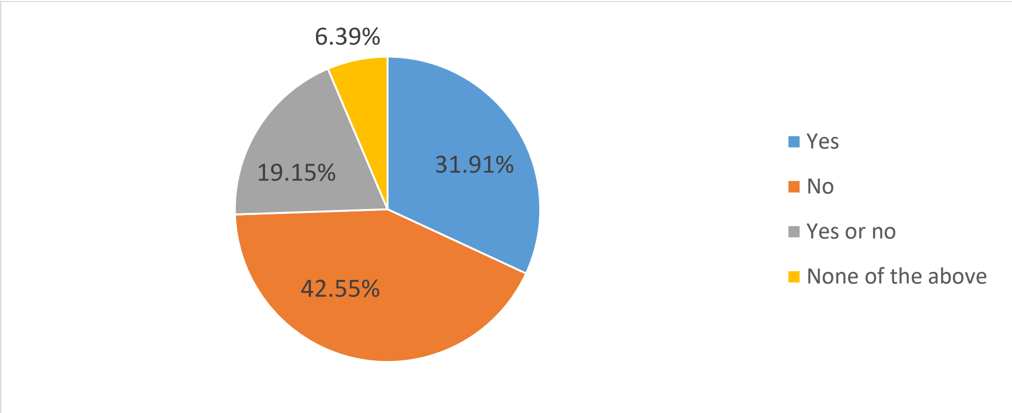


Analysis and Interpretation

The above table and chart present respondents' preferred payment methods while making online transactions. Out of 94 respondents, **54.8% prefer digital payment methods** over other alternatives. The findings indicate that consumers increasingly rely on digital payment platforms for online purchases and transactions. The results reflect growing confidence in cashless payment methods. Overall, the study concludes that digital payments are the most preferred mode of online transactions.

20. Do you experience difficulty in tracking your spending through digital payment systems?

Options	Count	%
Yes	30	31.90%
No	40	42.55%
Yes or no	18	19.15%
None of the above	6	6.39%
Total	94	100



Analysis and Interpretation

The above table and chart present respondents' suggestions for improving digital payment systems. Out of 94 respondents, 48.4% suggested adding additional layers of security, 20.9% suggested expanding the types of transactions, 18.7% recommended increasing the UPI payment limit, and 12.1% preferred transactions without platform fees. The findings indicate that security is the most important concern among users. The results suggest that improving security features can enhance customer trust and satisfaction. Overall, the study concludes that stronger security measures are essential for increasing the effectiveness and acceptance of digital payment systems

Findings

- The study found that a majority of respondents use digital payment applications for their daily financial transactions, indicating a high level of adoption of digital payment systems.
- Most respondents have been using digital payment services for the past 1–5 years, reflecting the growing acceptance and popularity of cashless transactions.
- The survey revealed that money transfer is the primary purpose for using digital payment systems, highlighting their convenience and efficiency in financial transactions.
- The study found that a significant number of respondents are satisfied with digital payment services, demonstrating positive customer perception towards digital payment platforms.

- Findings indicated that most respondents are happy with the overall experience of using digital payment systems due to their ease of use and accessibility.
- A majority of respondents reported feeling secure while using digital payment systems, showing confidence in the security measures provided by digital payment platforms.
- The study revealed that protecting personal information is the major concern among users, indicating the importance of privacy and data security in digital transactions.
- Most respondents acknowledged that recommendations from friends, family members, and colleagues influenced their decision to adopt digital payment services.
- The findings showed that QR code-based payments are the most preferred mode of digital payment among users because of their simplicity and convenience.
- A significant proportion of respondents use digital payment systems every day, indicating that digital payments have become an integral part of routine financial activities.
- The study found that digital payment methods are preferred over traditional payment options for online transactions, reflecting the increasing shift toward cashless payments.
- Findings indicated that transaction failures are one of the major problems faced by users while making digital payments, affecting their overall experience.
- The study revealed that although many respondents face occasional difficulties while using digital payments, the overall level of satisfaction remains high.
- A majority of respondents believe that digital payment systems provide a convenient and efficient method for managing financial transactions.
- The findings showed that digital payment systems contribute to faster transactions, reduced dependency on cash, and improved accessibility to financial services.
- The study found that users appreciate the convenience of tracking transaction records through digital payment platforms, helping them monitor their spending habits.
- Most respondents expressed confidence in the effectiveness of digital payment systems in facilitating secure and quick financial transactions.
- A majority of respondents suggested adding additional layers of security to digital payment systems to enhance trust and protect users from fraud and cyber threats.
- Overall, the study concludes that digital payment systems are widely accepted, highly effective, and capable of providing convenient, secure, and efficient financial transaction services to users.

Conclusion

The study concludes that digital payment systems have become an essential part of modern financial transactions and are widely accepted among consumers. The findings reveal that the majority of respondents actively use digital payment applications and prefer them for various transactions due to their convenience, speed, accessibility, and ease of use. The increasing adoption of digital payment systems reflects the growing shift towards a cashless economy and technological advancement in financial services.

The research also found that customers are generally satisfied with digital payment services and consider them effective for conducting financial transactions. Most respondents use digital payments regularly, particularly for money transfers and online purchases. QR code payments emerged as the most preferred mode of digital payment, indicating the popularity of simple and user-friendly payment methods. The study further highlights that digital payment systems have improved transaction efficiency, reduced dependency on cash, and enhanced financial convenience for users.

However, the study identified certain challenges associated with digital payment systems. Security and privacy concerns remain major issues among users, with many respondents expressing worries about the safety of their personal and financial information. Transaction failures and technical issues were also reported as common problems affecting the user experience. These concerns indicate the need for continuous improvement in security measures, system reliability, and customer support services.

Overall, digital payment systems have positively transformed the way people perform financial transactions by providing fast, secure, and convenient payment solutions. The study emphasizes the importance of strengthening cybersecurity measures, enhancing transaction reliability, increasing user awareness, and introducing additional security features to improve customer trust and satisfaction. With continuous technological advancements and increasing digital literacy, digital payment systems are expected to play an even more significant role in promoting financial inclusion and supporting the growth of a digital economy in the future.

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