

(IJ-01) Assessing Youngster's Perception for M-Wallet Service Quality: A Comparative Study

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Abstract

Mobile banking brings a drastic change in the field of banking sector by the implementation of mobile wallets. India is continuously making efforts to become one of the major digital economies. Popularity of smart phones and use of internet in the country, has given a boost to cashless transaction and digital payments using Mobile wallets. With the passage of time, there has been an increase in the users of different mobile payment apps or mobile wallets which have made easy to carry out E-payment for various transactions. Youngsters are very frequently using these apps nowadays and it would be interesting to know their perception towards these apps. Therefore, this paper aimed to identify the factors of M wallet service quality which influence the perception of youngsters. Further, a comparison has been done between the two popular M wallet; namely Paytm and Phonepe regarding the identified dimensions of service quality. The data was collected from total 242 respondents by using a self structured questionnaire. The area of study was Indore, a city of central India. Principal component analysis was used to find out the factors and independent t test was applied to compare these two apps on the basis of identified dimensions of service quality. As a result, seven factors were identified which influence youngster's perception for service quality of M wallet are User Friendliness, Security and Privacy, Rewards, Customization, Grievance Handling, Service Assistance and Data Synchronization of M-wallet. The study found that Paytm service quality is better in comparison to phonepe with respect to four dimensions User Friendliness, Customization, Service Assistance and Data Synchronization. The study would not only help companies to plan their strategies to design their M-wallet but also facilitate banks to improve their e service quality.

Keyword: M Wallet, Youngsters, Service quality, Paytm, Phonepe.