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THE PERSPECTIVE OF EMPLOYEES ON DIGITAL PAYMENT

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Abstract

The Indian government is dedicated to the expansion of digital transactions in the Indian economy, with the goal of improving the financial inclusiveness and, as a result, the quality of life for its citizens. Consequently, the Indian government has implemented a variety of initiatives to promote and encourage the use of digital payments in our nation. The research investigates the attitudes and practices of personnel in Tirunelveli City regarding digital payments, as well as their perceptions of these payments. The objective is to investigate the demographic profile of the employees. Primary and secondary data are employed. The primary data was collected from 105 employees who reside in Palayamkottai, Tirunelveli City and work in urban locations. Secondary data was gathered from articles, journals, books, newspapers, and websites. The data was analysed using the Statistical Package for Social Science (SPSS). The objective of the investigation is to ascertain the employees' perspectives regarding digital payment. The conclusions were reached using the Chi-square test, rank test, and percentage analysis. The study's primary conclusions were that the majority of employees possessed a high level of knowledge and exhibited sound practices regarding digital payments.

Keywords: Perception, Awareness, Attitudes, Practices and Digital payment.

Opening Statement

A digitally empowered economy, which is faceless, frictionless, and paperless, as intended by the Government of India as part of the "Digital India" campaign, has generated a variety of payment methods that are flexible and allow for payment to be made at any time and in any location. Digital Transactions are defined by the Reserve Bank of India (RBI) Ombudsman Scheme for Digital Transactions as a payment system that is seamless and does not require the exchange of hard currency. The transaction is conducted using a digital medium on both sides of the electronic or digital transfer.

Literature Review

Vinitha K and Vasantha (2017) conducted a study and analysis of the decision factors that had an impact on digital payments. Additionally, they recommended the incorporation of a variety of factors that contribute to the enhancement of the e-payment system in the digital economy. The researcher, Naskar Debashish (2019), conducted an analysis of the impact and significance of

a cashless economy in India, as well as the obstacles that arise. He also elaborated on the advantages of contactless transactions. His investigation was founded upon secondary data. Additionally, he investigated the numerous obstacles that exist in the electronic economy, including cybercrime, internet shutdowns, and inadequate digital infrastructure. The researcher Sivathanu (2019) examined the actual utilisation of the digital payment system during the demonetisation period in India. The PLS-SEM technique was employed to analyse 766 respondents. The results confirmed the moderate impact of DPS on actual utilisation.

Study objectives
- To examine the demographic profile of the employees of Tirunelveli City.
- To investigate the rationale and objective behind the utilisation of digital payment methods by the respondents.
- To investigate the correlation between the responses' digital payment usage and socio-economic factors.

The study's limitations include:
This research is wholly founded on primary data. Consequently, the respondents' responses may not be entirely accurate due to potential recall deficiencies. The sample was limited to 105 respondents and the research was conducted exclusively in Tirunelveli city due to time and resource constraints. Consequently, the results of the investigation cannot be applied to all regions and demographics.

Approach
Study area:
Palayamkottai is the city's centre in the Tirunelveli District. It is also referred to as the Oxford of South India. Therefore, the investigation is conducted among employees in the Palayamkottai region of Tirunelveli city.
Data acquisition:
The research is wholly founded on primary data that was collected from 105 respondents who are employed in both the public and private sectors of Tirunelveli city. The practical sampling technique has been implemented by the researcher.
Instruments for Analysis:
The researcher has implemented the Chi-square test, rank test, and percentage analysis. Data Analysis and Interpretation

Table 1. Demographic Profile of the Employees

Demographic Profile		No. of Respondents	Percentage
Gender	Male	17	16.2
	Female	88	83.8
Age	**Below** 25 Years	9	8.6
	25 - 30 Years	14	13.3
	31 - 35Years	38	36.2
	36- 40 Years	24	22.9
	41 - 45Years	17	16.1

	Above 45 Years	**3**	**2.9**
Education Qualification	**UG**	**67**	**63.8**
	PG	**16**	**15.3**
	Diploma	**4**	**3.8**
	Professional	**12**	**11.4**
	Up to HSC	**6**	**5.7**
Family Income	Below Rs.25,000	**18**	**17.1**
	Rs.25,001 – Rs.30,000	**12**	**11.4**
	Rs.30,001 – Rs.35,000	**21**	**20.0**
	Rs.35,001 – Rs.40,000	**26**	**24.8**
	Above Rs.40,001	**28**	**26.7**
Marital Status	Married	**69**	**65.7**
	Unmarried	**36**	**34.3**
Family Size	Below Two	**13**	**12.4**
	Three	**22**	**20.9**
	Four	**31**	**29.5**
	Above Four	**39**	**37.2**
Occupation	Public Sector	**34**	**32.4**
	Private Sector	**71**	**67.6**

Source: Primary data

From the table 1, out of 105, 88 respondents are female. 38 respondents are belonging to the age group of 31-35 years. 67 respondents are under graduates. 28 respondents family income lies between above Rs.40, 001. 69 respondents are married. 39 respondents family size are above four. 71 respondents are working under private sector.

Table 2 Digital Payment Handling Practices

Practices	No. of Respondents	Percentage
Beginner	**31**	**29.5**
Somewhat experienced	**25**	**23.8**
Experienced	**49**	**46.7**

Source: Primary data

From the table 2, 46.7 % respondents are handling digital payments with experienced.

Table 3 Reason for using Digital Payment

Sl.No	**Reason**	**Average score**	**Rank**
1.	Time saving	**2.79**	III
2.	Safe and secure transfer	**2.1**	IV
3.	Easy to use	**4.53**	I
4.	Proof of transaction	**1.73**	V
5.	Convenience	**3.83**	II

Source: Primary data

Table 3 shows that out of 105 employees, Easy to use is got first rank. Convenience, Time saving, Safe and secure transfer and proof of verification got the remaining ranks in the order.

Table 4 Age wise classification and Attitude towards Digital payment

Particulars	Value	df	Asymptotic Significance (2 sided)
Pearson Chi-square	97.459[a]	1	0.000
Likelihood Ratio	102.275	1	0.000
Linear-by-Linear Association	32.051	1	0.000
N of Valid Cases	105		0.000

Source: Computed data

Since the 'P' values are less than 0.05 at five percent level of significance. The null hypothesis is rejected. It is concluded that there is a significant difference between the age wise classification of the respondents and attitude towards digital payment.

Results of the investigation
- ❖ The majority of the personnel are female.
- ❖ A majority of the respondents are between the ages of 31 and 35.
- ❖ The majority of the respondents are undergraduates.
- ❖ The family income of employees exceeds Rs. 40,001.
- ❖ Respondents are predominantly married.
- ❖ The family size of employees exceeds four.
- ❖ The private sector includes the majority of the respondents.
- ❖ The majority of the respondents have experience in managing digital payments.
- ❖ The first rank was achieved by the reason for using digital payment, which was simple to use, with a mean score of 4.53.
- ❖ The respondents' attitudes towards digital payments are significantly different from their age-based classification.

Summary and Conclusion

The future of digital payments is expected to be even more innovative and disruptive. New technologies, including blockchain, artificial intelligence, and biometrics, are on the brink of revolutionising the landscape. In summary, digital payments have transformed the manner in which financial transactions are conducted, providing unparalleled security, convenience, and speed. Although obstacles persist, the advantages of digital payments are impossible to disregard. The world of payments is expected to endure further transformation as technology continues to advance and society adapts to this new financial landscape.

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