A STUDY ON IMPACT OF MOBILE PAYMENTS WITH SPECIAL REFERENCE TO COLLEGE STUDENTSOF CHENNAI CITY

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Abstract
The research entitles "A Study of impact of mobile payment with special reference to college students" As digital technology continues to reshape traditional payment methods; this study investigates the impact of mobile payment adoption among college students. This research aims to contribute to the understanding of how college students engage with mobile payment platforms, exploring factors such as perceived benefits, perceived risks, ease of use, and social influence. Employing a mixed-methods approach, the study collects quantitative data through surveys and qualitative data through in-depth interviews. The sample comprises college students from diverse academic backgrounds and socioeconomic statuses. The quantitative phase involves analysing survey responses to quantify the prevalence of mobile payment usage, determine the most popular platforms, and identify factors influencing adoption. The qualitative phase delves deeper into the experiences and perceptions of mobile payment users. In-depth interviews provide nuanced insights into students' motivations for adopting mobile payments, perceived advantages and drawbacks, and the influence of peers and societal norms on their decision-making. By combining quantitative and qualitative findings, the study seeks to develop a comprehensive understanding of the multifaceted impact of mobile payment adoption among college students. The results of this research hold implications for financial institutions, technology developers, and policymakers aiming to tailor their offerings and strategies to the preferences and behaviours of the emerging generation of consumers.

Key Words: Mobile Payments, Consumer Adoption, E-Payment, Digital Marketing.

Introduction
In the age of digital transformation, technology-driven advancements have permeated nearly every facet of modern life, reshaped conventional paradigms and revolutionized the way individuals interact with the world around them. One of the most striking manifestations of this technological revolution is the evolution of payment systems, where traditional methods are rapidly giving way to innovative digital alternatives. At the forefront of this transformation is the concept of mobile payments, which has gained remarkable traction in recent years. Mobile payment solutions leverage the ubiquity of smartphones to facilitate swift and seamless transactions, offering users an unprecedented level of convenience and flexibility. Among the diverse segments of society, college students stand out as early adopters and trendsetters in the realm of technology adoption. These students are not only digital natives but also represent a demographic that is poised to shape the future landscape of consumer behaviour and financial interactions. The college experience is a pivotal period of transition, marked by newfound independence, burgeoning responsibilities, and the formation of lifelong habits. Within this context, the adoption and utilization of mobile payment technologies can potentially exert a profound influence on the financial behaviours, attitudes, and preferences of these young adults. This study delves into the dynamic intersection of technology and finance by investigating the impact of mobile payment adoption specifically among college students.

Review of Literature

Doan (2014) he conducted a study to understand consumer adoption on mobile wallets in Finland area. This research was designed in a quantitative method using questionnaire which was sent to potential respondents in Finland. The study measures the market condition of mobile wallets users. The study findings reveal that the usage of mobile wallet is only in the initial stage and respondents are showing positive attitudes towards usage of mobile wallets. Research concluded that the trust factor reveals the positive or negative impact on adoption of user, depending on the user satisfaction and user's situation.**Meuthia (2015)** the study has been investigated that empirically the experiences of user's satisfaction on e-money adoption in Indonesia. In this study the trust was considered as an important factor for e-money adopt, and at the time of promotes the system quality and participation. The data was collected from 117 e-money respondents in Indonesia. The result shows that user's satisfaction is determined based on system quality and participation of users. The research proposed that trust factors have high level followed by others stimulants variables. The study concluded that trust and distrust were strongly influenced the level of user's satisfaction on e-money adoption in Indonesia. **Singh & Gupta (2016)** they have conducted a study to identify various factors influence on the adoption of mobile wallet payment among customers. They considered the various variables for the study are Convenience, Trust, Security, and Adaptability which have an impact on the satisfaction of mobile wallet usage. The study was conducted in the Kurali city, District of Punjab. Person's Correlation Analysis was to investigate the relationship between the different basic variables of the study. The study findings show that mobile wallets are considered as the futures of cash. **According to Sujith T S, Julie C D (2017)** the article entitled "Opportunities and Challenges of E-Payment System in India". This study aimed to identify the issues and challenges of electronic payment systems and offer some solutions to improve the e-payment system. E-Payment system not only provides more opportunities but many threats also. The study found that, the reach of mobile network, Internet and electricity is also expanding digital payments to remote areas. This will surely increase the number of digital payments.

Methodology

This study based on both primary and secondary data. The primary data were collected from public sector and college students using questionnaire form. Data was collected using a questionnaire. The questionnaire was distributed among the all through a Google form. The questionnaire included mainly the questions based on the use of mobile payment system. One hundred one respondents were selected for the present study. The secondary data were collected from various books, journals, research articles, magazines, and websites. Primary Objective of the study is to find the relationship towards the impact of mobile payments with special references among them. Secondary Objectives to study the relationship between to understand the awareness level and mobile payments is to understand the usage acceptance. To satisfaction of e-payment among student.

The total population of 101 respondents was taken in consideration. The respondents were the among all. Efforts were made to include equal number of respondents from each category. Limitations of the study: The result is based only on the sample which is collected using convenient sampling method. A sample size of only 101 respondents was taken in consideration. The findings will differ with larger sample size. were made to include equal number of respondents from each category. The study is focused on use of online payment methods among Jerusalem college students.

Analysis

Table 1. Gender

Gender	No. of Respondents	Percentage
Male	36.4	36.4
Female	63.6	63.6
Total	100	100

Inference: The above table and graph reveals that 36.4% are male and63.6% of respondents are female. Majority (63.6%) are female.

2. Age for Respondents

Table 2

Age	No. of respondents
18-25	87
26-35	3.9
36-45	3.9
46-55	5.2
Above 55	0
Total	100

Interpretation: From the above table it is interpreted that 87are 18-25 years, 3.9 are 26 - 35 years, 3.9 are 36 - 45 years, 5.2 are 46-55 and 0are 55and above. Majority (87) are 18-25.

3. Educational Qualification

Educational Qualification	No. Of Respondents
SSLC	1.3
HSC	5.2
UNDERGRADUATE	49.4
POSTGRADUATE	44.2
TOTAL	100

Interpretation: From the above table it is interpreted that 1.3% are SSLC,5.2% are HSC,49.4% are Undergraduate,44.2% are Postgraduate. Majority are (49.4%) Under graduate.

4. Occupations:

Table 4:

Occupations	No. Of Respondents
Students	63.6
Wages	0
Self-Employed	7.8
Retried	0
Salary	26
Others (Housewife, Teacher etc..)	2.6
Total	100

Interpretation: From the above table it is interpreted that Students are 63.6%, Wages are 0, Self-employed are 7.8%, Retried are 0, Salary are 26% and Others are 2.6%. Majority are (63.6%) Students.

5. Annual Income

Table 5

Annual Income	No.of Respondents
Below 100000	56.7
Rs 100001-300000	31.3
Rs 300000-500000	10.4
500000& above	1.5
Total	100

Interpretation: From the above table it is interpreted that Below 100000 are 56.7%, Rs 100001-300000 are 31.3%, Rs 300001-500000 are 10.4% and 500000&above are 1.5%. Majority are (56.7%) below 100000.

Oneway Anova
To understand the awareness level & mobile payments.

Null Hypothesis (H0): There is a no significance difference between convenience and satisfaction level of mobile payment system.

Alternative Hypothesis (H1): There is significance difference between convenience and satisfaction level of mobile payment system.

ANOVA					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	83.511	6	13.918	4.493	.000
Within Groups	294.303	95	3.098		
Total	377.814	101			

Inference; The significant value 0.000 is less than the table significant value (0.000<0.05).
H0 is rejected and H1 is accepted.

Therefore, there is no significance difference between convenience and satisfaction levelof mobile payment system.

Correlation
To understand the usage acceptance

Null Hypothesis (H0): There is a no significance difference between convenience and satisfaction level of mobile payment system.

Alternative Hypothesis (H1): There is significance difference between convenience and satisfaction level of mobile payment system.

Correlations		
Pearson Correlation	1	.963[**]
Sig. (2-tailed)		.000
N	102	102
Pearson Correlation	.963[**]	1
Sig. (2-tailed)	.000	
N	102	102

**. Correlation is significant at the 0.01 level (2-tailed).

Inference
The significant value 0.000 is less than the table significant value (0.000<0.05).
H0 is rejected and H1 is accepted.

Therefore, there is no significance difference between convenience and satisfaction level of mobile payment system.

Chi-Square:
To satisfaction level of e-payment among Student

Null Hypothesis (H0): There is a no significance difference between convenience and satisfaction level of mobile payment system.

Alternative Hypothesis (H1): There is significance difference

Test Statistics		
Chi-Square	61.922[a]	42.784[b]
df	4	3
Asymp. Sig.	.000	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 20.4.

Inference
The significant value 0.000 is less than the table significant value (0.000<0.05).
H0 is rejected and H1 is accepted.
Therefore, there is no significance difference between convenience and satisfaction level of mobile
Payment system.

Findings

From the analysis, table it is interpreted that 36.4% are male and 63.6% of respondents , are female. Majority (63.6%) are female. From the analysis, table it is interpreted that 87are 18-25 years, 3.9 are 26 - 35 years, 3.9 are 36 - 45 years ,5.2 are 46-55 and 0are 55and above. Majority (87) are 18-25. From the analysis, table it is interpreted that 1.3% are SSLC,5.2% are HSC,49.4% are Undergraduate,44.2% are Postgraduate. Majority are (49.4%) Undergraduate. From the analysis, table it is interpreted that Students are 63.6%, Wages are 0, Self-employed are 7.8%, Retried are 0, Salary are 26% and others are 2.6%. Majority are (63.6%) Students. From the analysis, table it is interpreted that Below 100000 are 56.7%, Rs 100001-300000 are 31.3%, Rs 300001-500000 are 10.4% and 500000&above are 1.5%. Majority are (56.7%) below 100000.

Suggestions

Mobile payments have to put more effort on making their wallet even more attractive by making it more trustworthy to users.

- In the study, whenever students use Mobile payments, they look for new features like premium offers and discounts and therefore new features can be introduced among them and more students will be attracted to Mobile payments.
- Among the students most of them supports Mobile payments as a place for saving and therefore savings scheme should be improved among all the Mobile payments.
- India supports digital marketing and this is to spread Mobile payments usage among shopkeepers so that people can use Mobile payments anywhere and they wouldn't need to carry physical money with them.
- In order to make the transactions more safe, fast and flexible the connection of banks with these Mobile payments need to be improved a lot.
- After the birth of Google pay everybody has shifted their Mobile payments to Google pay as they have more features, offers and rewards than the other wallets mentioned and therefore they have to improve their features in order to become a successful wallet.

References

1. Doan (2014) he conducted a study to understand consumer adoption on mobile wallets in Finland area.
2. Meuthia (2015) the study has been investigated that empirically the experiences of user's satisfaction on e-money adoption in Indonesia.
3. Singh & Gupta (2016) they have conducted a study to identify various factors influence on the adoption of mobile wallet payment among customers.
4. According to Sujith T S, Julie C D (2017), the article entitled "Opportunities and Challenges of E-Payment System in India".