

BUYERS ATTITUDE IN USING MOBILE PAYMENT

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Abstract— Human beings have relied on some sort of payment system to purchase the goods or services for their wants or needs. Starting with the bartering system, humans began to use metal coins, credit cards, U.S. dollar and, most recently, electronic payments. It's that we prefer payments that are convenient and transactional. These preferences began to take shape in the payment system with the introduction of Mobile Payment Application in the 21st century the facility of Mobile Payment system were developed. Originally mobile payments is a kind of mobile services, like mobile banking, were the transaction of payment for purchasing goods and services were made by the mobile application. Buyer's attitude in using mobile payment application. Every individual has their own attitude about the specific thing, attitude are learned from various sources. Attitude of an individual may influence the individual intention towards using the Mobile Payment Facility.

Keywords: Attitude, Buyers Opinion, Mobile Applications, Mobile Payment.

INTRODUCTION

Human beings have relied on some sort of payment system to purchase the goods or services for their wants or needs. Starting with the bartering system, humans began to use livestock, grain, shells, metal coins, pieces of white deerskin, the wampum, gold, the gold-backed dollar, charge cards, credit cards, the U.S. dollar and, most recently, electronic payments.

INDIAN PAYMENT SYSTEM

Payment and settlement systems in India are payment and settlement systems in India for financial transactions. They are covered by the Payment and Settlement Systems Act, 2007 (PSS Act), legislated in December 2007 and regulated by the Reserve Bank of India and the Board for Regulation and Supervision of Payment and Settlement Systems.

India has multiple payments and settlement systems, Like, Real Time Gross Settlement (RTGS) include Electronic Clearing Services credit cards, debit cards, the National Electronic Fund Transfer (NEFT) system and Immediate Payment Service.

EVALUATION OF INDIAN PAYMENT SYSTEM

The Reserve Bank of India is doing its best to encourage alternative methods of payments which will bring security and efficiency to the payments system and make the whole process easier for banks. Reserve Bank of India has developed an innovative method of Payment facility.

Though the Indian payment systems have always been dominated by paper-based transactions, e-payments are not far behind. Ever since the introduction of Mobile payments in India, the banking sector has witnessed growth like never before. Paper based transactions has considerably increased between 2004 and 2008. This has happened as a result of advances in technology and increasing consumer awareness of the ease and efficiency of internet and mobile transactions.

MOBILE PAYMENT

Mobile Payment is an transfer of money for buying a product or service the payment were made through the mobile device, mobile money transfer, Mobile wallet under Payment and Settlement Act 2007. In the Mobile Payment facility the user need to keep certain things for successful payment like Mobile Phone Device, An Application which is required for transfer for in the name of Transaction ID, and PIN (Personal Identity Number) for confirming the payment to the receiver and to pay the sum of amount to their account. Some of the leading Mobile Payment Partners having Mobile Payment Application for the facility of Mobile Payment.

<ul style="list-style-type: none"> • Airtel money • Citrus pay • Freecharge • HDFC payzapp • ICICI Pockets • Jiomoney • Juspay 	<ul style="list-style-type: none"> • Moneyonmobile • Pay mate • Paytm • Payumoney • State bank buddy • Vodafone m pesa • Pay with amazon
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ATTITUDE TOWARDS USE OF MOBILE PAYMENT

Attitude is a feelings, behaviour of an Individuals towards a specific objective. Here, the attitude refers with the individual feelings, opinion, about the use of Mobile Payment facility. There are various factors were determining the attitude of an individuals like, family, peer groups, educational level, economic background, age, and other geographic factors. When there is introduction of new Technology in business there are three types of attitude were formed.

- Early Adopters
- Hesitators
- Leggards

EARLY ADOPTERS

Early Adopters are the persons who accept the newest things which are available in market by immediately. Were the facility of Mobile Payment has been adopted by these people, they don't have any attitude towards using it. By the stage of Introduction of the technology they will use.

LAGGARDS

Laggards are the persons who does not like new things, and not ready to use the Mobile Payment facility because of their own attitude beliefs with the traditional practices of payments. Such a way they will not ready to use the mobile payment facility.

HESITATORS

Hesitators are the persons initially they will not ready to use the innovative things, they happy with the existing practices which they follow, after certain time they identify the features of new technology and switch over to new technology.

FACTORS INFLUENCING THE ATTITUDE FORMATION

Buyers attitude towards use of Mobile Payment facility is purely relates with the attitude of the buyer may be the individual or Group. It is how an individual has their own view about the facility of Mobile Payment. Every individual has their own view about the specific object. There are various factors were influence the formation of attitude as follows,

SOCIAL FACTORS

Social factor are the things like social class, income group, family wealth, social culture, values are the things were affect the individuals attitude towards an objective were the high income group people were use the mobile payment facility by frequently, middle income group usage would be moderate in using mobile payments.

FAMILY

Family is most powerful source in forming attitude. Here the parents, elder brothers, sisters, and relatives in family provide various information about the things.

PERSONAL EXPERIENCE

Personal experience of an individual is that, the situation which they have already met with the same or related issues, from that they might have learned something about the thing. By the way of personal experience also the attitude were formed.

EDUCATION

Education is an important element in providing an attitude to an individual, were education involves the process of learning, learning which brings the modification or change in individuals behaviour, so that the opinion of an individual about specific thing may change after the learning were completed. So the education implies important role in forming attitude.

FACTORS INFLUENCING THE MOBILE PAYMENT**AWARENESS**

Consumer attitude towards using mobile payment facility is fully depend with how they are awareness about the mobile payment facility and what are the features it has over other payment methods, and what are the benefits gets the payee, that may influence the customer to use the mobile payment facility for their purchases.

POSITIVE ATTITUDE

Positive attitude is an opinion of an individual about mobile payment should be in positive manner. Which means the customer should get aware about the facility and should belief the benefits of its towards using the same.

REGULATION BODIES

In using of Mobile Payment facility the customers think about the security and surety for their payments, because payment system has number of issues related to parties Payer and Payee. So the people think about the confirmation of payment were made and also has required some provisions in legally. Normally payment system were regulated by the govern body of RBI in Payment and Settlement Act 2007.

MINOR USERS

When the customer comes in the category of minor that is age below 18, that customer depend with their parents and guardians for the payment. The minor customer may aware and has a positive opinion about the Mobile Payment facility, but he fully depend with their parents so the usage of mobile payment facility should depend with the attitude of the parents too.

PURCHASE TYPE

Normally Payment system depends with the purchase type, when a customer go for direct purchase, he/she might be use the cash/cards for their purchase. In case on e-commerce such as online purchases also they might be use the payment methods like cash on delivery and credit, debit cards. But the Mobile Payment facility is mostly preferable for the customer to use in the payments of bills, such like EB bills, Telephone Bills, Mobile Recharge, and Money Transfer that alone they prefer to use the mobile payment facility.

EXPECTATIONS

Expectation is a psychological thing which a special offers, discounts, cash backs that that the customer willing to get at the time of purchase. If the customer were use the Mobile Applications for their payments they expect some kind of offers, discounts and cash back with their paying amount.

ATTITUDE TO HOLD CASH

Individual's attitude towards hold cash in hand is difference with the gender, generally Female gender has the attitude towards holding cash in hand is very high, when its compared with the attitude of Male in holding cash in hand. So when the payment comes through using mobile application female has the attitude of cash payments, and male may prefer the mobile payment application for their payments.

MOTIVATION FOR USING MOBILE PAYMENT APPLICATIONS

Motivation is an important factor which influence the individual, when they decide to increase users of Mobile Payment, the Mobile payment facility providers should provide some benefits as motivation to the parties involves in payment such motivational factors like, cash back offers, cash rewards, and other discounts to motivate the individual. When a individual motivated by these offers the usage of mobile payment will be increase positively.

CONCLUSION

Finally, the individual's attitude towards using mobile payment, generally three type of individual named Early Adopters, Hesitators, and Leggards. Early adopters are the persons seeking for innovation in existing thing. So they when they heard about the mobile payment facility they are ready to use it. Hesitators are the persons who satisfy with the existing thing but with the reference of friends, family and social group they gather the information about the new innovative thing and the benefits of it's after that they were being ready to use the innovative things. Normally they get the information in mobile payment facility is like offers, discounts that will encourage and motivate the individual towards using the facility. Leggards are the people who does not believe in new arrivals, and technology they follow the traditional and existing practices.

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