

Exploring Consumer Attitude towards Digital Payment Platforms: A Comprehensive Analysis

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Abstract— Numerous corporations and organizations actively endorse and advocate for the adoption of digital payment systems as a fundamental element driving the progress of their e-commerce initiatives. This support stems from the recognition that digital payment systems play a pivotal role in shaping and advancing the landscape of e-commerce development. The present study aims to analyze the consumers' attitude towards the digital payment systems. The sample selection process employed a systematic approach, utilizing purposive and convenience sampling from the broader population. A carefully constructed questionnaire was then administered to collect data from participants residing in Rohtak city, Haryana. A total of 550 questionnaires were randomly distributed, resulting in the collection of 510 responses. After scrutinizing for validity, 400 responses were deemed suitable for further analysis. The collected data underwent a rigorous examination using various statistical techniques, facilitated by software tools such as MS Excel and SPSS. The results indicate an overall positive attitude toward digital payment platforms, it is imperative not to overlook the existence of dissenting opinions and lingering apprehensions. Actively addressing these concerns (convenience and user-friendliness, dependability and reliability, privacy and security, speed and efficiency, and convertibility) through targeted solutions and user-centric design can create a more universally positive reception for digital payment platforms.

Keywords— Digital Payment Platforms, Consumer Attitude, Ease of use, security, Online payments.

I. INTRODUCTION

The advent of digital technology has brought about a revolutionary and transformative impact on our communication, work, education, and engagement with the world. The progress of wireless and internet technology has ushered in both increased possibilities and complexities in our current landscape. This progress has played a pivotal role in fostering the growth of electronic commerce and service industries, encompassing areas such as electronic payment, mobile commerce, online shopping, and more. Among these, the digital payment system emerges as a reliable conduit for transferring funds from one location to another. Moreover, it serves as a catalyst for technological advancements within the economic sphere. In essence, the evolution of wireless and internet technologies has not only opened new doors for economic transactions but has also presented a myriad of challenges and opportunities (Rathee et al., 2023). The landscape of electronic and service commerce, including the realms of electronic payment and online shopping, has been significantly reshaped by these advancements. Notably, the digital payment system stands out as a robust means for facilitating seamless financial transactions, contributing to the ongoing technological developments within the economic domain. The expansion of e-commerce is intricately tied to the establishment of a robust digital payment infrastructure. Numerous corporations and organizations actively endorse and advocate for the adoption of digital payment systems as a fundamental element driving the progress of their e-commerce initiatives. This support stems from the recognition that digital payment systems play a pivotal role in shaping and advancing the landscape of e-commerce development (Poonam et al., 2022). In essence, the endorsement of digital payment solutions by various entities reflects a shared acknowledgment of the critical role these systems play in facilitating seamless and

secure online transactions, thereby contributing significantly to the growth and success of e-commerce enterprises. The foundation of e-commerce has consistently rested upon digital payment systems, serving as the primary preference for individuals when making online purchases (Singhal, 2021). The Electronic Payment System (EPS) intricately encapsulates the procedures involved in digital payments, encompassing financial transactions between individuals, payments involving banks and individuals, and transactions related to services utilized by individuals. In essence, digital payment emerges as the cornerstone of e-commerce development, representing the preferred method for individuals to fulfill financial obligations associated with online transactions, whether it be payments between peers, financial institutions, or for various services availed by individuals. Digital payment systems encompass the electronic transfer of funds and transactions facilitated through digital platforms and technologies. Diverse forms of digital payment systems exist, including mobile wallets like Apple Pay and Google Pay, online payment gateways such as PayPal and Stripe, peer-to-peer payment apps like Venmo and Cash App, and cryptocurrencies such as Bitcoin and Ethereum (T S & C D, 2017). These systems provide a convenient means of financial transactions by eliminating the reliance on physical cash, enabling users to make payments using smartphones or other digital devices at any time and location. The immediacy of digital payments is a notable advantage, allowing for swift and efficient transactions, especially within the realms of online and mobile commerce. To ensure security, advanced encryption and authentication measures are integrated into digital payment systems, surpassing the safety levels offered by traditional payment methods. Additionally, the adoption of digital payments contributes to cost reduction, as it eliminates the expenses associated with printing, storing, and transporting physical currency. Overall, digital payment systems not only provide convenience and efficiency but also enhance financial

security and reduce operational costs in the evolving landscape of modern transactions (Ghosh, 2021).

II. LITERATURE REVIEW

In the study conducted by Gao and Waechter (2017), findings revealed that the likelihood of adopting digital payment systems is influenced, either directly or indirectly, by factors such as ease of use, privacy, trust, security, and convertibility. The ease with which individuals can navigate and utilize digital payment platforms, the level of privacy afforded to users during transactions, the establishment of trust in the reliability of the system, the assurance of secure transactions, and the ability to convert digital assets into tangible value were identified as key determinants shaping the intention to engage with digital payment systems. This underscores the multidimensional nature of factors that impact the acceptance and utilization of digital payment methods, providing valuable insights into the nuanced considerations that influence user behavior in this context. According to research by Orni et al. (2004), one of the primary barriers hindering the adoption of e-commerce transactions is the concern among customers regarding the security of the system. The study highlights that customer reservations about the security measures implemented in e-commerce platforms pose significant challenges, suggesting that addressing security-related issues is crucial for fostering trust and encouraging widespread acceptance of online transactions. This underscores the pivotal role that enhancing security features plays in mitigating obstacles and promoting a more favorable environment for e-commerce engagement. The study by Piao et al. in 2012 emphasized the integral role of privacy policies in establishing trust, highlighting a substantial positive correlation between the two factors. Amoroso and Magnier-Watanabe (2012) further reinforced this idea by concluding that, particularly in the domain of mobile wallets, factors related to user privacy significantly contribute to the development of confidence. Kelly and Erickson (2005) asserted that the advent of new technologies and evolving transactional trends accentuates the growing importance of privacy considerations. Numerous studies in the literature consistently underscore the significance of privacy as a critical factor in cultivating trust among users, emphasizing its role as an essential element in fostering a trustworthy environment amid technological advancements and shifting transactional landscapes. Adamson and Shine (2003) provided a definition for the perception of usefulness, characterizing it as the formation of an individual's belief that the utilization of a specific technology can enhance their overall performance. The degree to which an individual believes that "using mobile payment services enhances the efficiency and effectiveness of the payment process" serves as the basis for defining the perceived usefulness of mobile payment services (Phonthanakitithaworn et al., 2015). The perceived benefits associated with any payment service establish the context for users' intentions to use such services. This connection between perceived effectiveness and acceptance is evident in research on digital payment acceptance, (Francisco et al., 2015) which highlights that users' attitudes are significantly influenced by the perceived

usefulness of the payment system. In summary, customers are inclined to embrace payment services when they perceive them as valuable and effective tools for enhancing their payment experiences.

Irrespective of an individual's expertise in using a system, the pivotal factor influencing the adoption of mobile wallets by customers is the ease of learning and use (Dai and Palvi, 2009). Several prior studies have empirically demonstrated that the perceived ease of use plays a crucial role by positively influencing users' intentions to utilize a given system (Rigopoulos and Askounis, 2007). This underscores the importance of ensuring that mobile wallet systems are designed with user-friendly features, allowing customers, regardless of their proficiency level, to easily learn and navigate the system, thereby enhancing the likelihood of widespread adoption and usage. Certain researchers underscore the significance of reliability as a critical determinant of success in digital banking. As posited by (Sokhaei and Afshari, 2014), users seeking services from online sources need to ascertain the safety, accountability, and confidentiality of the source before accessing any service. The researchers emphasize that the handling of user data must be carried out securely. Additionally, (Cheng and Chan, 2009) stress the necessity of users sharing private and confidential data, emphasizing the imperative for a bank's website to be dependable, trustworthy, and secure. In essence, the reliability of digital banking platforms is pivotal, as it instills confidence in users regarding the safety and security of their data, fostering trust and promoting engagement with online banking services.

Objective of the study

The present study aims to analyze the consumers' attitude towards the digital payment systems.

III. RESEARCH METHODOLOGY

This study follows an empirical approach, relying on both primary and secondary data sources to gather comprehensive insights. Secondary data, obtained from reputable sources such as periodicals, magazines, journals, official websites, and newspapers, complements the primary data collected. The sample selection process employed a systematic approach, utilizing purposive and convenience sampling from the broader population. A carefully constructed questionnaire was then administered to collect data from participants residing in Rohtak city, Haryana.

A total of 550 questionnaires were randomly distributed, resulting in the collection of 510 responses. After scrutinizing for validity, 400 responses were deemed suitable for further analysis. The collected data underwent a rigorous examination using various statistical techniques, facilitated by software tools such as MS Excel and SPSS. The analysis encompassed diverse methods including tabulations, frequency distributions, percentage calculations, and other pertinent analytical procedures. This meticulous approach ensures the reliability and depth of the study's findings, offering valuable insights into the factors under investigation.

IV. FINDINGS AND DISCUSSION

TABLE 1. Presents an overview of the demographic characteristics of the participants

Category	Sub-category	Frequency	Percentage (%)
Age (in years)	Below 30	80	20
	31 to 45	120	30
	45 to 60	140	35
	Above 60	60	15
	Total	400	100
Gender	Male	300	75
	Female	100	25
	Total	400	100
Educational qualification	Uneducated	60	15
	10 th pass	160	40
	Graduate	140	35
	Others	40	10
	Total	400	100
Annual earnings (in INR)	Upto 100,000	100	25
	100,000 to 500,000	280	70
	Above 500,000	20	5
	Total	400	100

Source: Researchers' calculations

Table 1 outlines the demographic profile of the study participants across various categories. In terms of age distribution, the majority of respondents fall within the 31 to 60 age range, with 35% between 45 and 60 years. Participants aged below 30 and above 60 constitute 20% and 15%, respectively. The gender distribution indicates that 75% of the respondents are male, while 25% are female. Regarding educational qualifications, the largest group consists of individuals with a 10th pass qualification, representing 40%, followed by graduates at 35%. Participants with no formal education account for 15%, while 10% fall into the "Others" category. In terms of annual earnings, a significant portion falls within the 100,000 to 500,000 INR range, making up 70%, with 25% earning up to 100,000 INR. Those earning above 500,000 INR constitute 5%. Inferences suggest a diverse representation across age, gender, education, and income levels, providing a comprehensive foundation for analyzing the study's findings within the context of these demographic factors. The study encompasses a varied sample, ensuring a holistic understanding of the subject matter by considering different demographic perspectives.

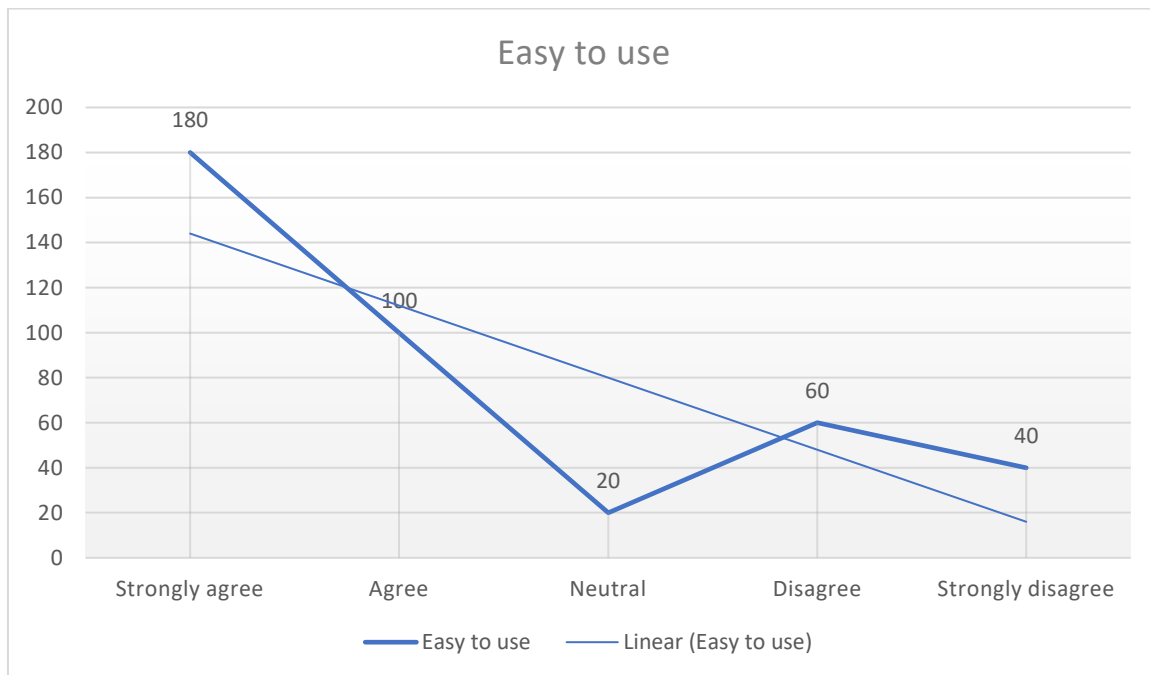


Figure 1. In your opinion, do you find digital payment platforms more appealing due to their ease of use?

Table 1 illustrates participants' opinions on the appeal of digital payment platforms based on their perceived ease of use. A significant portion of respondents, with 180 individuals or 45%, strongly agree that digital payment platforms are easy to use. Another 25%, totaling 100 respondents, express agreement with this sentiment. Conversely, 15% (60 respondents) disagree, with 40 individuals (10%) strongly disagreeing, indicating a relatively smaller group finding digital payment platforms less appealing in terms of ease of use. The neutral category, comprising 20 respondents or 5%, suggests a portion of the participants remains undecided on this aspect implying a substantial positive perception regarding the ease of use of

digital payment platforms among the majority of respondents. The strong agreement responses highlight a consensus on the convenience and user-friendly nature of these platforms. Addressing the concerns of the smaller group that disagrees or strongly disagrees could be essential for optimizing the appeal and accessibility of digital payment systems.

Figure 2 depicts participants' perspectives on the attractiveness of digital payment platforms with respect to their dependability. Among the respondents, 80 individuals (20%) strongly agree that digital payment platforms are dependable, while a larger cohort of 150 individuals (37.5%) express agreement on this aspect. A neutral stance is taken by 50

respondents (12.5%), indicating a segment of participants who are neither inclined nor disinclined towards considering digital payment platforms as dependable. On the other hand, disagreement is voiced by 55 individuals (13.75%), and 75 individuals (18.75%) strongly disagree, suggesting a notable proportion of participants who do not find digital payment platforms attractive due to concerns about their dependability. The data indicates a substantial number of respondents acknowledging the dependability of digital payment platforms,

as evidenced by the combined strongly agree and agree responses. However, the presence of a sizable group expressing disagreement or strong disagreement emphasizes existing reservations or concerns about the dependability of these platforms. Addressing these concerns may be pivotal for enhancing the overall attractiveness and trustworthiness of digital payment systems among users.

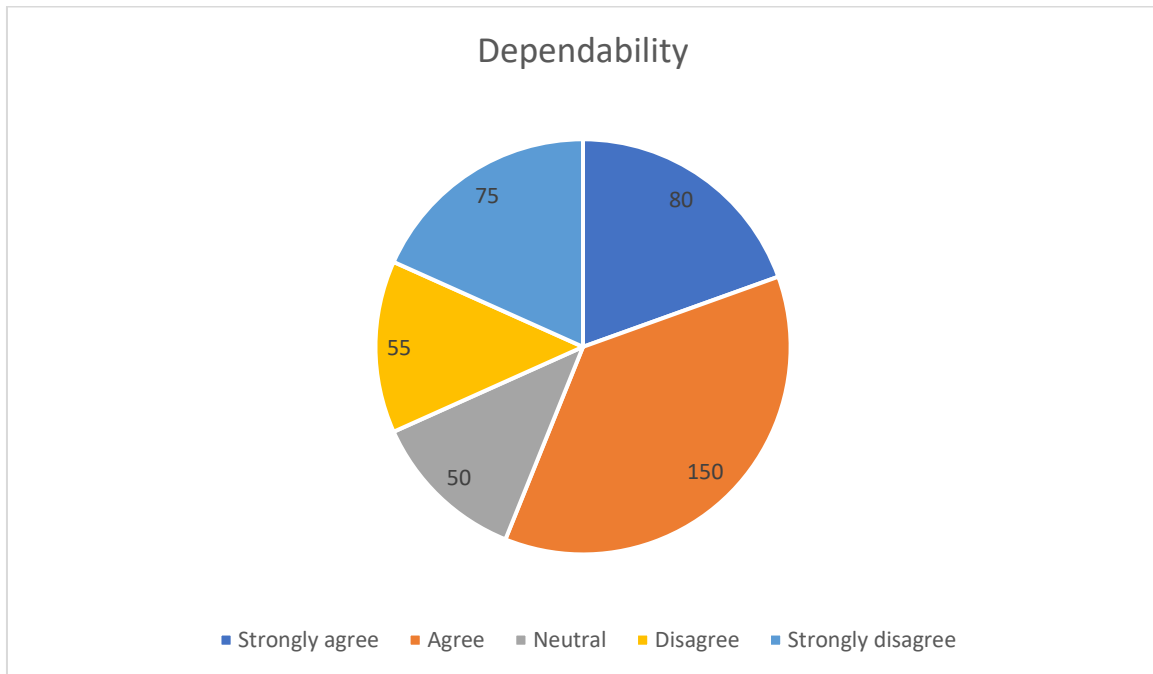


Figure 2. In your view, do digital payment platforms seem more attractive because of their dependability?

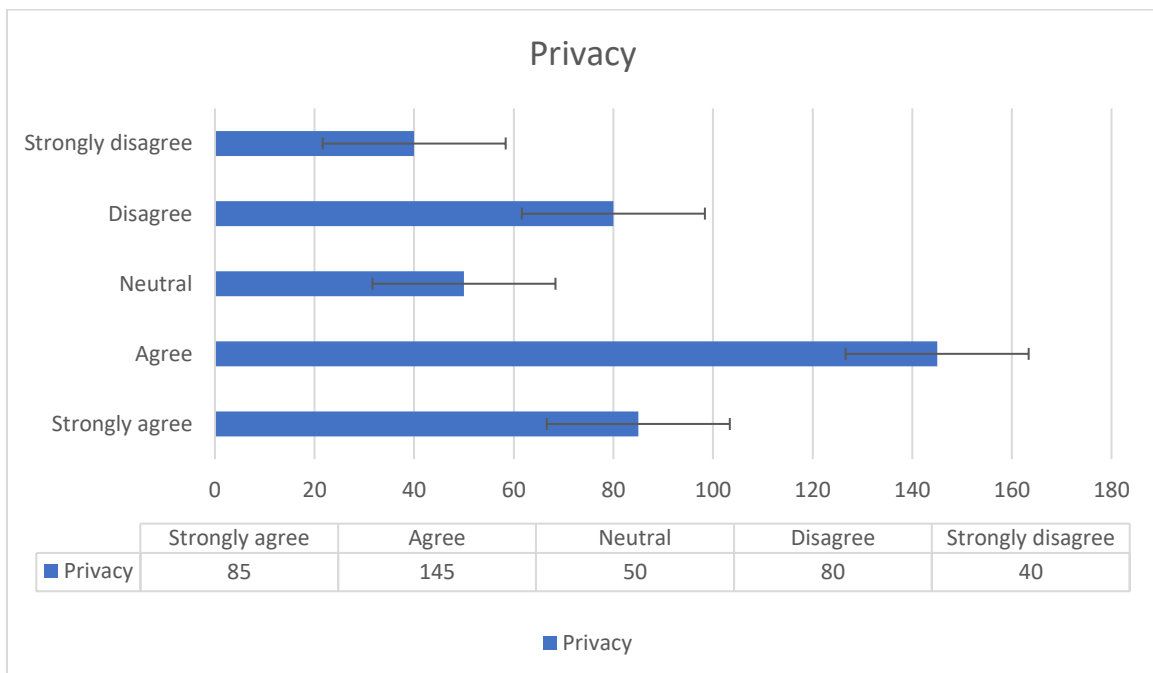


Figure 3. From your perspective, do you believe that digital payment platforms are more attractive because of their privacy?

Source: Authors' own

Figure 3 outlines participants' viewpoints regarding the attractiveness of digital payment platforms based on their perceived privacy features. The data reveals that 85 individuals (21.25%) strongly agree that digital payment platforms are appealing due to their privacy features, while a larger group of 145 individuals (36.25%) express agreement on this aspect. A neutral stance is taken by 50 respondents (12.5%), indicating a segment of participants who neither strongly agree nor disagree about the role of privacy in the appeal of digital payment platforms. Conversely, there are 80 individuals (20%) who disagree, and 40 individuals (10%) strongly disagree, suggesting a notable proportion of participants who do not find the platforms attractive in terms of privacy. The data underscores a substantial positive perception regarding the privacy features of digital payment platforms, with the combined strongly agree and agree responses forming a significant majority. However, the presence of a considerable group expressing disagreement or strong disagreement highlights existing concerns or skepticism about the privacy aspects of these platforms. Addressing these concerns is critical for enhancing the overall appeal and trustworthiness of digital

payment systems among users, particularly in the context of privacy considerations.

Figure 4 illustrates participants' perspectives on the appeal of digital payment platforms based on their perceived speed and efficiency. The data indicates that a significant number of respondents, with 160 individuals (40%), strongly agree that digital payment platforms are appealing due to their speed and efficiency. Another 130 individuals (32.5%) express agreement on this aspect. A minimal number of participants, 10 individuals (2.5%), remain neutral, indicating a small segment with no strong inclination either way regarding the platforms' speed and efficiency. On the other hand, 70 individuals (17.5%) disagree, and 30 individuals (7.5%) strongly disagree, suggesting a noteworthy proportion of participants who do not find digital payment platforms particularly attractive in terms of speed and efficiency. The data reveals a predominant positive perception regarding the speed and efficiency of digital payment platforms, with the combined strongly agree and agree responses forming a significant majority.

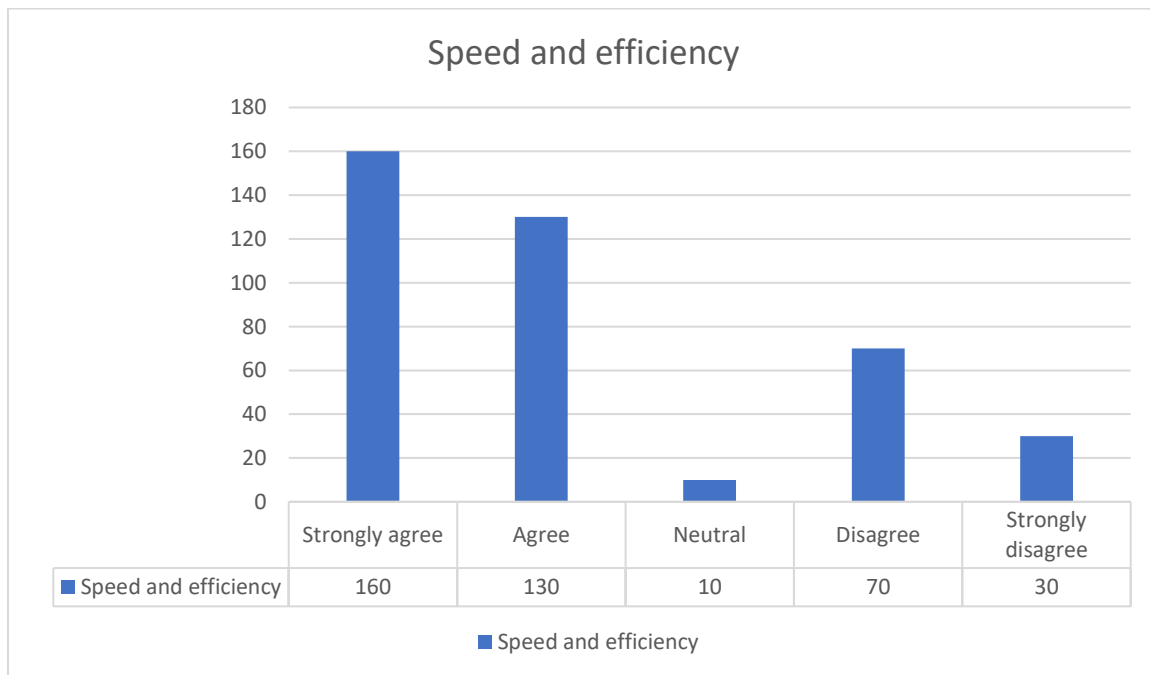


Figure 4. Would you say that digital payment platforms are more appealing to you due to their speed and efficiency?
Source: Authors' calculation

However, the presence of a considerable group expressing disagreement or strong disagreement emphasizes existing reservations or perceptions that these platforms may not be as expedient or efficient as perceived by others. Addressing concerns related to speed and efficiency could be crucial for optimizing the appeal of digital payment systems among users, ensuring a more universally positive reception.

Figure 5 presents participants' perspectives on the appeal of digital payment platforms, particularly in terms of their convertibility. The data indicates that 135 individuals (33.75%) strongly agree that digital payment platforms are appealing due

to their convertibility, while another 145 individuals (36.25%) express agreement on this aspect. A relatively smaller segment, with 20 respondents (5%), adopts a neutral stance, indicating a group with no strong inclination either way regarding the platforms' convertibility. Conversely, 55 individuals (13.75%) disagree, and 45 individuals (11.25%) strongly disagree. The data underscores a predominant positive perception regarding the convertibility of digital payment platforms, with the combined strongly agree and agree responses forming a significant majority. However, the presence of a noteworthy group expressing disagreement or strong disagreement

emphasizes existing reservations or perceptions that these platforms may not be as versatile or easily convertible as perceived by others. Addressing concerns related to

convertibility could be crucial for optimizing the appeal of digital payment systems among users, ensuring a more universally positive reception.

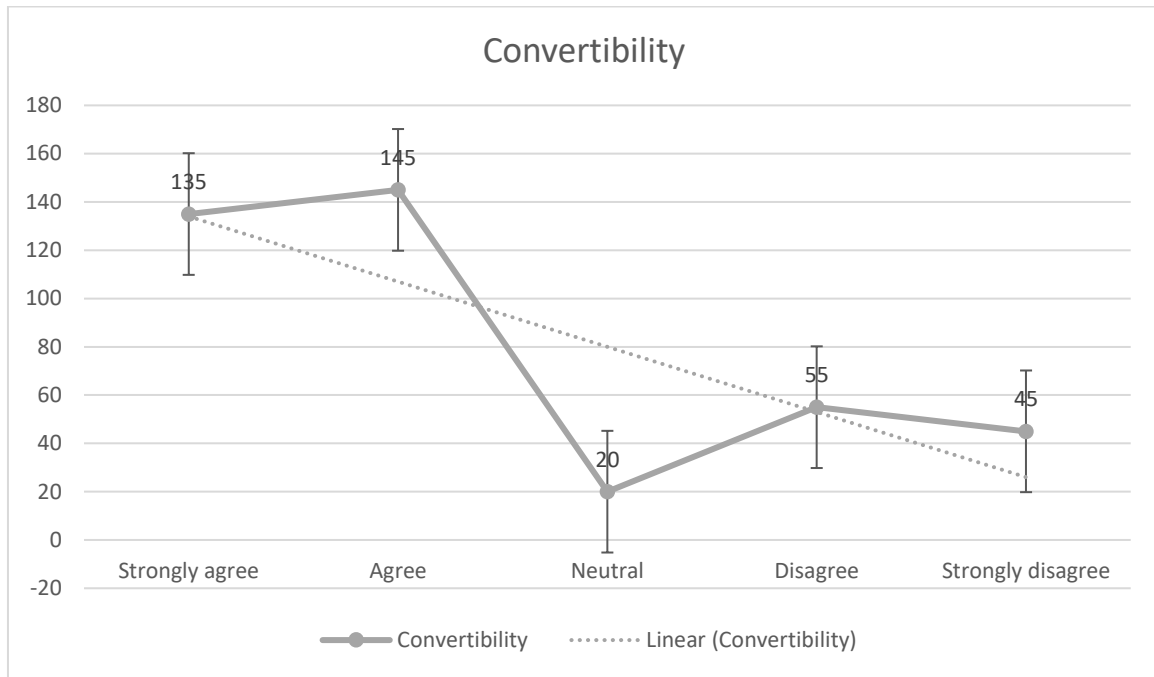


Figure 5. In your opinion, what are your thoughts on the appeal of digital payment platforms, especially in terms of their convertibility?

Source: Authors' calculation

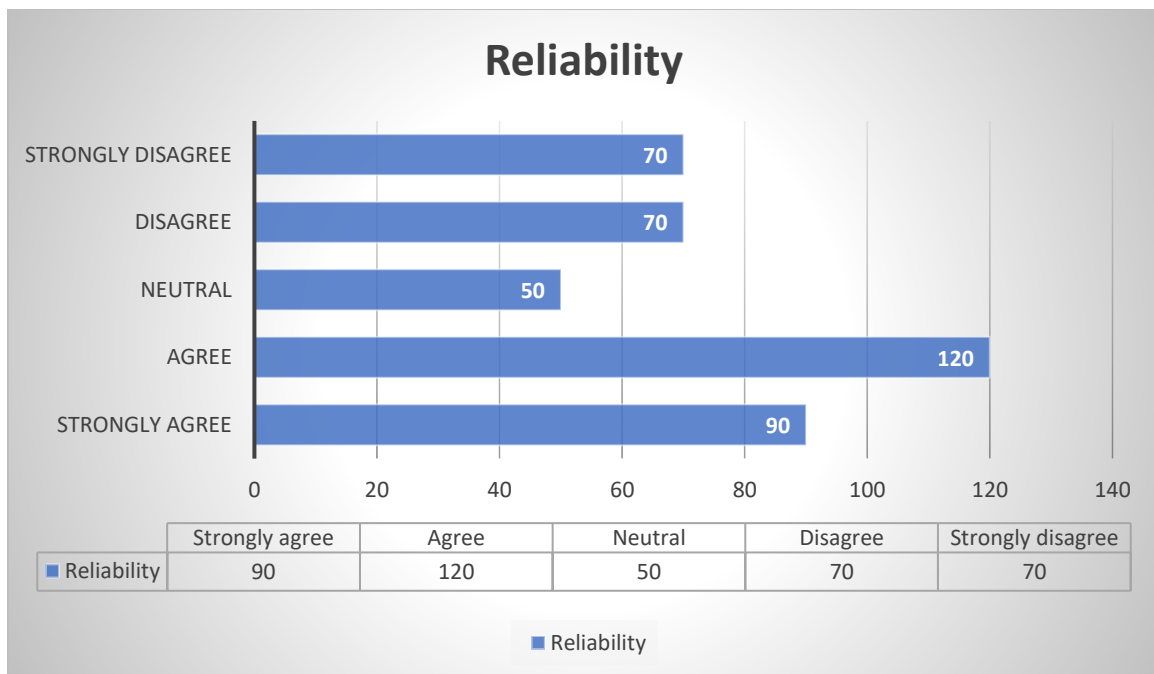


Figure 6. From your point of view, is the reliability of digital payment platforms what makes them more appealing to you?

Source: Researchers' compilation

Figure 6 illustrates participants' viewpoints on the appeal of digital payment platforms, particularly in terms of their reliability. The data indicates that 90 individuals (22.5%) strongly agree that the reliability of digital payment platforms makes them appealing, while another 120 individuals (30%)

express agreement on this aspect. A notable segment, with 50 respondents (12.5%), remains neutral, indicating a group with no strong inclination either way regarding the platforms' reliability. On the other hand, 70 individuals (17.5%) disagree, and an equal number of individuals (17.5%) strongly disagree.

The data reveals a predominant positive perception regarding the reliability of digital payment platforms, with the combined strongly agree and agree responses forming a significant majority. However, the presence of a substantial group expressing disagreement or strong disagreement emphasizes existing reservations or perceptions that these platforms may not be as dependable as perceived by others. Addressing concerns related to reliability could be crucial for optimizing the appeal of digital payment systems among users, ensuring a more universally positive reception.

V. CONCLUSION AND SUGGESTION

While the results indicate an overall positive attitude toward digital payment platforms, it is imperative not to overlook the existence of dissenting opinions and lingering apprehensions. In order to fully enhance the attractiveness and user-friendliness of these systems, it is essential to thoroughly examine these concerns and formulate targeted solutions.

Enhancing Convenience and User-Friendliness:

1. Focus on user onboarding and education: Provide users with clear, concise instructions and tutorials to facilitate smooth navigation. Offer tutorials in multiple languages to accommodate users with varying technical expertise.

2. Personalization options: Allow users to customize their experience by managing transaction history, setting preferences, and tailoring features to their specific needs.

3. Accessibility features: Ensure platform accessibility for users with disabilities by incorporating features such as screen readers, voice commands, and keyboard shortcuts.

Improving Dependability and Reliability:

1. Transparent communication: Clearly communicate potential system downtime, maintenance schedules, and data security measures. Proactively update users on any outages or issues.

2. Robust infrastructure and security: Invest in strong security measures, including regular security audits and penetration testing, to safeguard user data from breaches.

3. Offline functionality: Consider providing offline capabilities for essential transactions, particularly in areas with limited internet connectivity.

Strengthening Privacy and Security:

1. Data minimization and user control: Collect only necessary data for transactions and allow users to manage how their data is used and shared.

2. Strong authentication and encryption: Implement two-factor authentication and data encryption to enhance user information protection.

3. Transparent data usage: Clearly explain how user data improves the platform and offer personalized services, with an opt-out option for users.

Enhancing Speed and Efficiency:

1. Optimize transaction processing times: Invest in technology upgrades to ensure fast and seamless transactions.

2. Simplify checkout processes: Reduce steps required for checkout and introduce alternative payment methods for faster transactions.

3. Real-time transaction tracking: Provide users with real-time updates on transactions to build trust and transparency.

Improving Convertibility:

1. Expand partnerships and integrations: Collaborate with various merchants and service providers to enable users to utilize digital wallets across a range of transactions.

2. Explore alternative payment channels: Integrate with other payment systems like cash on delivery or QR code payments to accommodate diverse user preferences.

3. Cross-border compatibility: Work towards making digital wallets compatible for international transactions to cater to a global audience.

Actively addressing these concerns through targeted solutions and user-centric design can create a more universally positive reception for digital payment platforms. This approach promotes broader adoption and seamless integration of these systems into daily life, fostering a more inclusive and efficient financial ecosystem (Solanki & Chhikara, 2023).

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