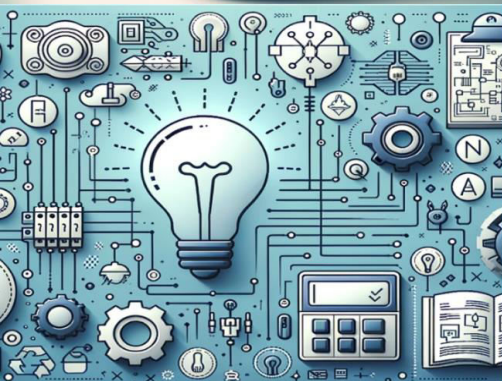




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## International Journal of Multidisciplinary Research in Science, Engineering and Technology (IJMRSET)

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# A Study Customer Satisfaction with Different Merchandise Payment Methods: A Comparative Analysis of Google Pay, PhonePe, and Paytm

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**ABSTRACT:** The purpose of this study is to investigate and contrast consumer satisfaction by looking at the various merchandise payment methods offered by Google Pay, PhonePe, and Paytm, three of the most popular mobile payment services. Since digital payments are becoming more and more popular in India, it is essential to comprehend how their features and user experiences affect customer satisfaction because these platforms have completely changed how consumers do transactions. The study uses a mixed-methods approach, combining qualitative interviews and quantitative surveys, to assess how customers perceive rewards, security, transaction speed, simplicity of use, and customer support. In an increasingly competitive mobile payments market, the findings highlight the advantages and disadvantages of each platform, offering useful information to companies, legislators, and payment service providers seeking to improve user experience.

## I. INTRODUCTION

The financial environment in India has changed due to the quick uptake of mobile payment services like Google Pay, PhonePe, and Paytm, which provide customers with speed, convenience, and security. Understanding client satisfaction has become essential as these platforms acquire traction in order to maintain their growth and relevance in the industry. With an emphasis on important elements including usability, transaction speed, security, rewards programs, and customer service, this study attempts to compare customer satisfaction with these three platforms. By doing this, the study will advance our knowledge of how consumers behave in the ecosystem of digital payments and provide insightful suggestions for raising customer satisfaction and loyalty in a cutthroat industry.

## II. REVIEW OF LITERATURE

**Singh & Gupta (2024)<sup>1</sup>** This study is 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 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.

**Ahuja& Joshi (2023)<sup>2</sup>** This study about the customer perception concerning Mobile wallets. In this study they examined that the factors exploration technique is used to classify the factors which influence customer opinion towards Mobile wallets. The study has been conducted about the different types of mobile wallets in India. The data is collected from both secondary data and primary data. The survey was conducted among 139 mobile respondents in the telecommunication industry.

**BabitaSingla, Manish Bansal (2023)<sup>3</sup>** This research found that the shoppers are happy with plastic use, and the non-platinum card clients are fascinated to utilize the card for buys and mean to utilize the card in not so, distant future. However, the banks and other financial institutions are motivating the use of plastic card

**RoopaliBatra, NehaKalra (2022)<sup>4</sup>** This study of "Digital wallets The Newcurrency?" her investigations let us know in a period of digitalization, the examination intends to contemplate the client recognition, utilization design inclinations and fulfillment level with respect to advanced wallets in view of an investigation of 52 respondents. It additionally





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recognizes the hindrances and difficulties to the selection of the same. The outcomes demonstrate that there exists a tremendous undiscovered market for computerized wallets both regarding expanding mindfulness and also its use.

**Balaji and K. Balaji (2022)<sup>5</sup>** This Study on Demonetization and Its Impact on Cashless Transactions" considered that the development of the cashless exchange framework is achieving new statures. Individuals tend to move to cashless exchanges. It is on the right track to state that the cashless framework is a prerequisite as well as a requirement for the general public.

### III. OBJECTIVES OF THE STUDY

1. To evaluate the level of customer satisfaction with Google Pay, Phone Pe, and Paytm.
2. To identify the key factors influencing user satisfaction for each platform.
3. To compare the performance of these platforms in terms of usability, security, incentives, and reliability.
4. To offer recommendations for improving the overall customer experience on these digital payment systems.
5. To identify the factor that influences the preference of the consumers for Google pay and Phone pe services.

### IV. SCOPE OF THE STUDY

The scope of this study is focused on analyzing customer satisfaction with three leading digital payment platforms—Google Pay, Phone Pe, and Paytm—specifically for merchandise transactions in urban and semi-urban regions of India. The research will concentrate on users who actively utilize these platforms for purchasing tangible goods such as clothing, electronics, and groceries. Factors such as convenience, security, user experience, transaction speed, and customer support will be assessed to understand how these elements influence customer satisfaction with each platform.

The study will involve both quantitative methods (surveys) and qualitative methods (interviews) to gather data from a diverse demographic group, including different age ranges, income levels, and tech-savviness. The study will be conducted over a period of three to six months and will only focus on the three platforms mentioned, excluding other forms of payment methods or international usage. The research will provide valuable insights into how businesses can tailor their offerings to improve customer experiences with mobile payment platforms, contributing to greater consumer loyalty and satisfaction.

### V. NEED FOR THE STUDY

The financial transaction landscape has undergone a considerable transformation due to the growing trend towards digital payments, especially in India, where mobile payment services such as Google Pay, PhonePe, and Paytm have become increasingly popular. For mobile wallets to succeed and last, it is essential to understand user satisfaction as more customers switch from traditional cash and card payments to digital platforms. Although various digital payment methods have been widely used, little research has been done to compare customer satisfaction across these particular platforms in the context of merchandise payments—transactions for products and services. This makes the study necessary.

### VI. LIMITATION OF THE STUDY

Customer satisfaction could vary based on region or country. The study might be limited to specific geographic locations, Coimbatore, where these apps are predominantly used. Customers who respond to surveys or participate in research might have biases based on their experiences, potentially skewing the findings toward positive or negative opinions.

Customers who respond to surveys or participate in research might have biases based on their experiences, potentially skewing the findings toward positive or negative opinions. Since the payment methods and their features are constantly evolving, the findings may become outdated if the study spans a limited period. Each payment app has unique features, and the study might not cover all features of these apps (like rewards, cashback, integration with other services, etc.), which could affect satisfaction levels.



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### VII. RESEARCH METHODOLOGY

Research methodology refers to the systematic process, approach, and techniques used by researchers to collect, analyse, and interpret data to answer specific research questions or test hypotheses. It outlines the specific procedures and tools used in a study, ensuring the research process is logical, transparent, and reproducible. Research methodology also helps in selecting the appropriate methods for gathering data, such as qualitative or quantitative approaches, and guides the research in achieving its objectives in a valid and reliable manner.

#### RESEARCH DESIGN

Research Design is a detailed blueprint or plan for conducting research. It outlines the procedures for collecting, analysing, and interpreting data, ensuring that the study is structured in a way that answers the research questions effectively. The research design serves as the foundation for any study, providing a clear guide for the research process and ensuring that the outcomes are valid, reliable, and meaningful.

#### DISCRIPTIVE RESEARCH

Descriptive research is a type of research method that aims to describe characteristics, behaviours, events, or phenomena as they naturally occur, without manipulating or controlling variables. The primary goal of descriptive research is to provide a detailed and accurate picture of a situation, group, or population at a specific point in time. It seeks to answer the "what" questions rather than the "how" or "why," focusing on observing and documenting the current state of affairs.

#### SOURCE OF DATA

Source of data refer to the origins or places from which data is gathered to answer research questions or test hypotheses. These sources are crucial for the research process, as they determine the quality, reliability, and relevance of the data. Broadly, there are two main types of data sources: primary and secondary data sources.

#### PRIMARY DATA

Primary data refers to original, firsthand information collected directly for the specific purpose of the research study. This data is gathered through various methods like surveys, interviews, observations, and experiments.

#### SECONDARY DATA

Secondary data, on the other hand, refers to information that has already been collected by other researchers, institutions, or organizations. This data is often published in books, academic journals, government reports, market research studies, and other public records.

#### AREA OF THE STUDY

The area of the study is Coimbatore District. Coimbatore, popularly known as Manchester of South India, is situated in western Part of the state of Tamil Nadu. Coimbatore is an education hub were there are various colleges and educational institutions in and around the city.

#### SAMPLE SIZE

The respondents are selected based on Convenience sampling technique. 150 respondents are taken as sampling data.

### VIII. RESEARCH FINDING

#### SIMPLE PERCENTAGE ANALYSIS

INTERROGATIONS	RESPONSE	FREQUENCY	PERCENTAGE
Gender	MALE	87	58.4%
	FEMALE	63	41.6%
Age	BELOW 18	16	10.7%
	18-25	95	63.3%
	26-35	34	22.7%
	36-50	3	2%



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	Above 50	2	1.3%
Usage of Digital Payment Platform	GPAY	85	56.7%
	PHONEPE	44	29.3%
	PAYTM	21	14%
Primarily use digital payment	Groceries	43	28.7%
	Dining And Restaurants	35	22.7%
	Shopping (Online and Offline)	46	30.7%
	Utility bills (Electricity, Water, Etc.)	16	10.7%
	Travel And Transportation	8	5.3%
	What Ever I Want To Buy	1	0.7%
	All	1	0.7%
Frequency of Usage of Digital Payment Platform	Daily	91	60.7%
	Weekly	35	23.3%
	Monthly	17	11.3%
	Rarely	7	4.7%
Improvement In Platform	GPAY	93	62%
	PHONEPAY	43	28.7%
	PAYTM	14	9.3%

### IX. SUGGESTION

To enhance the study on customer satisfaction with different merchandise payment methods Google Pay, PhonePe, and Paytm—a few key suggestions could be made. First, the research could benefit from incorporating a deeper analysis of customer support and service responsiveness. Often, users may encounter issues or require assistance during transactions, and the quality of customer service plays a crucial role in overall satisfaction. By comparing the responsiveness, availability, and effectiveness of customer support across these platforms, the study could provide insights into areas where each service excels or needs improvement.

Additionally, transaction security is a critical element that influences customer trust and satisfaction. While all three platforms offer security features like encryption and two-factor authentication, a more detailed investigation into how customers perceive these measures could add value. Understanding customer concerns about data privacy and fraud risks, and how these platforms address these concerns, would offer a clearer picture of their satisfaction levels.

The study could also explore regional differences in the usage of these platforms, considering factors such as internet connectivity, digital literacy, and platform availability in rural versus urban areas. For example, Paytm's widespread use in smaller towns could be contrasted with Google Pay and PhonePe's dominance in metropolitan areas, shedding light on how geographic location impacts user preferences.

Finally, loyalty programs and rewards systems are becoming increasingly important in influencing consumer choices. An examination of how each platform's cashback offers, discounts, and rewards programs affect customer satisfaction would help understand the competitive advantage these incentives create. By evaluating which platform's reward systems are most attractive and effective, the study could offer practical insights for businesses looking to drive customer retention through payment method choices. These suggestions would further enrich the comparative analysis, making the research more comprehensive and actionable.



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### X. CONCLUSION

The rapid growth of digital payment platforms in India has significantly transformed how consumers make transactions. Among the most popular digital wallets and payment applications are Google Pay, PhonePe, and Paytm, each of which has carved out a unique place in the competitive digital payments market. The study on customer satisfaction with these platforms—Google Pay, PhonePe, and Paytm—provides valuable insights into the evolving preferences of consumers when it comes to selecting payment methods for merchandise purchases. Through a comparative analysis of these three platforms, the study highlights the factors that influence customer satisfaction, including ease of use, security features, transaction speed, customer support, and additional features like rewards programs and bill payments. Google Pay, often praised for its user-friendly interface and seamless integration with other Google services, emerged as the most preferred payment method for a significant number of consumers. One of the primary reasons for this preference is its simple design and ease of use. Customers were particularly impressed with how easy it was to link their bank accounts and make payments, especially for merchandise purchases. The app's clean interface, combined with the speed at which transactions are processed, was often cited as a significant factor contributing to higher satisfaction levels.

Furthermore, Google Pay's integration with other Google applications, such as Gmail and Google Assistant, makes it a convenient platform for tech-savvy users who already rely heavily on Google services. The app's ability to quickly generate payment links, request money, or split bills with friends, further added to its appeal. In addition to its ease of use, Google Pay's robust security features, including two-factor authentication and encryption, were frequently highlighted as key elements that instilled trust in customers. Versatility and Additional Features PhonePe, another popular payment platform, was noted for its versatility and the wide range of services it offers beyond just merchandise payments. Customers appreciated its ability to handle diverse payment needs such as utility bill payments, recharges, insurance, and even investments. PhonePe's extensive network of partnered merchants and acceptance across a variety of retail outlets contributed to its high satisfaction rates among users.

What made PhonePe stand out for many customers was its comprehensive rewards system. The platform's cashback and discount offerings were frequently cited as key reasons for continued use. For consumers who valued cost-saving opportunities and attractive incentives, PhonePe's cashback features were a major pull factor. Additionally, PhonePe's seamless integration with UPI (Unified Payments Interface) allowed for quick and hassle-free transactions, ensuring a smooth experience for consumers making merchandise payments. Trust and Wide Merchant Network Paytm, one of the first digital wallets in India, has maintained its strong position in the market due to its long-standing presence and the trust it has built with its users. Paytm's largest advantage lies in its extensive merchant network, which allows it to be used in a wide range of stores, both online and offline. Customers often praised Paytm's widespread acceptance, especially in smaller towns and rural areas, where other platforms might not be as widely used. This ubiquity made Paytm the go-to payment method for many individuals in these regions, driving a high level of satisfaction.

Another factor contributing to customer satisfaction with Paytm was its multi-faceted platform, which extends beyond payment services. Paytm offers features like bill payments, loan applications, and investments, making it a one-stop shop for many customers. Its wallet-based system, wherein users can store money for quick payments, was appreciated by many for providing a sense of control over their finances.

However, Paytm also faced criticisms related to its user interface, which some found outdated compared to newer apps like Google Pay and PhonePe. Users also pointed out occasional glitches in the app, which sometimes caused delays in transactions or issues with refunds. Despite these issues, Paytm's extensive rewards program and the ability to make payments across a variety of use cases, from recharges to shopping, were major contributors to its popularity.

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