

A STUDY ON ONLINE PAYMENT APPLICATIONS IN INDIA WITH REFERENCE TO AMAZON PARTICULARLY IN THE CHENNAI DISTRICT

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ABSTRACT

Online payment allows you to pay money via the internet. Buyers will use this type of payment when they purchase goods online or offline. They can use dissimilar types of online payment approaches, including debit/credit cards, wire transfers, net banking, and digital wallets. There are a number of different factors that might inform a business's decision to use or accept certain electronic payment types. E-payments offer a number of advantages and assistances, counting cost and time investments, reduced compensation dispensation errors, and condensed business budgets. Payment & settlement systems are mechanisms established to facilitate the clearing and settlement of monetary and other financial transactions. Secure, affordable & accessible payment systems and services promote development, support financial stability, and help expand financial inclusion. It has given a boost to small businesses and boulevard vendors as it allows fast and protected bank-to-bank dealings even for significantly small amounts. It also simplifies quick ready transmissions for refugee labours.

KEYWORDS: Amazon, Online, E-Payments, Digital.

Introduction

Digital Payment means when any goods or services are purchased through the use of various electronic modes of payment which means physical cash or cheques in digital payment. Nowadays people use Digital Payments more is because Digital payment methods are easier and more convenient and they also provide customers the flexibility to make payments from anywhere at any time which proves as a good alternative to traditional methods of payment and which fastens the transaction cycles.

Amazon.com is a vast Net-based creativity that sells books, melody, cinemas, house-wares, microchip technology, models, and many additional goods, moreover nonstop or as the distribute among other shops and Amazon. com's millions of patrons.

Review of Literature

Ross et al (2009) is significant for empathy the abilities and potential side effects of using this system, payments were to ensue to current proprietors irrespective of existing tenure insecurities, huge property-owners who account for near eighty percent of all logging would earn the uppermost assistances, nevertheless per-capita benefits in additional tenancy categories are also high. Arrangements that thoroughly align expenses with occasion charges are better for cost-efficiency, and not unavoidably more unbalanced in results. Essentially, Börner et al (2010) PES systems cannot substitute command-and-control measures: the former depends on the latter for basic ascendancy classifications to protected actual rights of barring, which land stewards essentially need in order to become reliable service providers.

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Lack of security, lack of belief in such payment services by the consumers, lack of awareness by the consumers, online payment services are not practicable in pastoral zones of our country Singh et al (2013) privacy of the consumers and the security dimensions are well managed which would increase the confidence of the customers on such payment applications. Niranjana Murthy (2014) information and recommended online payment methods and comparison with outstanding Online Payment Systems. An expense gateway is an automated-commerce claim service earner establishment that favors recognition card expenditures for electronic businesses, connected stores, bricks, and click/s. PayPal is the preferred method of payment for almost a quarter of all online shoppers.

Growth and changes in the Indian e-following sector by concentrating on the present and upcoming wave of the two huge e-tailers in India, Flipkart, and Amazon.in. Khanna, Preeti, and Sampat, Brinda (2015) the optimistic and negative features influencing connected spending in India during the celebratory term. Role of online shopping festivals in heavy the spending bang from the consumer's perspective.

Security investigates in the field of mist safety. Narula and Jain (2015) Subsequently sanctuary investigate have obtainable the employed of Amazon Web Service cloud computing's is the most imperative earner of cloud computing which not only provides excellent cloud safekeeping but also delivers outstanding cloud amenities security a core operation and not an add-on operation.

Mamta et al (2016) issues and tasks of electronic imbursement organizations and offer approximately answers to advance the e-payment quality. The positive execution of an electronic payment organization be contingent on how the safety and privacy scopes apparent by customers as well as vendors are popularly managed in turn would improve the market confidence in the system.

The e-Payment system not only transports more times but numerous pressures also Sujith & Julie (2017) The study found that the reach of mobile networks, the Internet, and power is also increasing payments to distant areas. This will confidently upsurge the number of digital payments. The biggest of PayPal will be if more connected retailers follow Amazon.com's instance and Herfors (2017) twitch using their own compensation selections and by this separate PayPal as a compensation selection.

Customers' awareness of Numerical Compensation with the concept of Digital banking in our country. Vally & Divya (2018) suggested that appropriate measures should be taken to create awareness about various technology and security of the usage of digital payments in India.

Contempt the podium and worldwide countryside of Amazon's and Alibaba's happenings, the current moves of administrations crossways the world to regulate Internet governance pose an important challenge for digital multinationals. Gereffi (2018) This scrutinize features a relative analysis of two prominent digital conglomerates and classifies a gifted area for future Internationalization Strategies strategy studies. This value creation is affected by many factors which are non-financial in nature and do not get incorporated while valuation. The firm, further goes through many a Raj (2019) common mistakes too and these are the result of relying upon the traditional practices and the methods

Information and indorsed online payment method and comparison with outstanding Online Payment Systems. Karthick (2019) A imbursement entryway is an electronic-commerce application facility provider delivery that supports credit card expenditures for microelectronic industries, online shops, bricks and click/s. Amazon with its ground-breaking digital marketing has created a position bazaar in online stores opposing with unadventurous stores screening the power of operational advertising. Chandrasekar (2020) how Amazon.com has transported selection of digital and online promotion strategies to prosper and make it big in the numerical promotion sector. It brought new insights into the digital marketing field.

The study was accomplished to explore consumer awareness, perceptions, and willingness to use digital wallets. Specifically, the study explored awareness, usage, and likelihood of using smart phones for completing monetary transactions Manjunatha (2020). Leal et al (2021) consideration to substantial petition goes some way near deciding those strains and, additional, offers an appeal to more pluralistic views of culture and development.

Objectives

- To understand the online payment applications and Types of Digital Payment methods on amazon.
- To explore the Advantages of Amazon Payments and Application Services in amazon.

Research Methodology

Research Methodology is a way to solve the research problem in a systematic way. For this research primary source of data collection was done by the survey method. The survey was conducted through a Structured Questionnaire which was asked of the respondents. The questionnaire was prepared keeping in mind the objectives of the study and also the hypothesis of the study. The questions asked to the respondents were close end so that the respondents could answer quickly without any problem. The questionnaire was prepared with the help of Google forms. Secondary sources of data mean the data that is already available on various platforms. Secondary data can be obtained from various publications by the central or the state government or by any organizations, journals, books, magazines, and even newspapers, reports published by various organizations etc.

Analysis

Reliability Statistics

Table 1: Reliability Statistics

Reliability Statistics	
Cronbach's Alpha	Number of Items
.700	46

Table - 1 represents the reliability of the questionnaire

Percentage Analysis

Table 2 represents the respondents' characteristics, Male are highly using digital payments, 40-49 Years age group people have a high number of involvements in payments, Post Graduate are using e payments, Average income of the people is Rs.30,001 – Rs.49,000. Online payment applications for making payments were 95% of the respondents. Amazon pay for making payments 96 percent, Data of sources to purchase products from amazon is family and friends.

Table 2: Profile of the Respondents

Category	Frequency	Percent
Gender		
Male	62	60.8
Female	40	39.2
Age		
19-29 Years	23	22.5
30-39 Years	19	18.6
40-49 Years	33	32.4
50-59 Years	9	8.8
Above 60 Years	18	17.6
Education Qualification		
Literate	19	18.6
Secondary and Higher Secondary School	32	31.4
Under Graduate	18	17.6
Post Graduate	33	32.4
Income		
Below Rs.10,000	2	2.0
Rs.10,001- Rs.30,000	2	2.0
Rs.30,001 – Rs.49,000	78	76.5
Above Rs.50,000	20	19.6
Category	Frequency	Percent
Marital Status		
Single	45	44.1
Married	41	40.2
Separate	16	15.7
Have you ever used an online payment application for making payments?		
Yes	95	93.1
No	7	6.9

Have you ever used Amazon pay for making payments?		
Yes	98	96.1
No	4	3.9
Preference of respondents in using Amazon online shopping		
Yes	73	71.6
No	4	3.9
Sometimes	25	24.5
Data of sources to purchase products from amazon		
Friends and family	73	71.6
Print advertisements	7	6.9
Online advertisements	22	21.6

Rank

Table 3: Descriptive Statistics: Types of Digital Payment Methods

Types of Digital Payment methods	Mean	SD	Rank
Banking Cards - Debit / Credit / Prepaid Cards	4.21	1.075	VI
USSD (Unstructured Supplementary Service Data)	4.31	.597	V
AEPS (Aadhar Enabled Payment System)	4.45	.500	III
UPI Mobile (Unified Payments Interface)	3.95	1.047	X
Mobile Wallets	4.60	.493	II
Bank Pre-paid Cards	3.97	.814	IX
POS Terminals	4.05	1.410	VIII
Internet Banking	4.08	1.377	VII
Mobile Banking	4.33	.883	IV
BHIM App (Bharat Interface for Money)	4.75	.432	I
Valid (list-wise)	42.7	8.628	

The above table represents the descriptive statistics in types of digital payment methods, first rank Bharat Interface for Money, second rank Mobile Wallets, Aadhar Enabled Payment System, Mobile Banking, Unstructured Supplementary Service Data, Banking Cards- Debit/Credit / Prepaid Cards, Internet Banking, POS Terminals, Bank Pre-paid Cards, respectively.

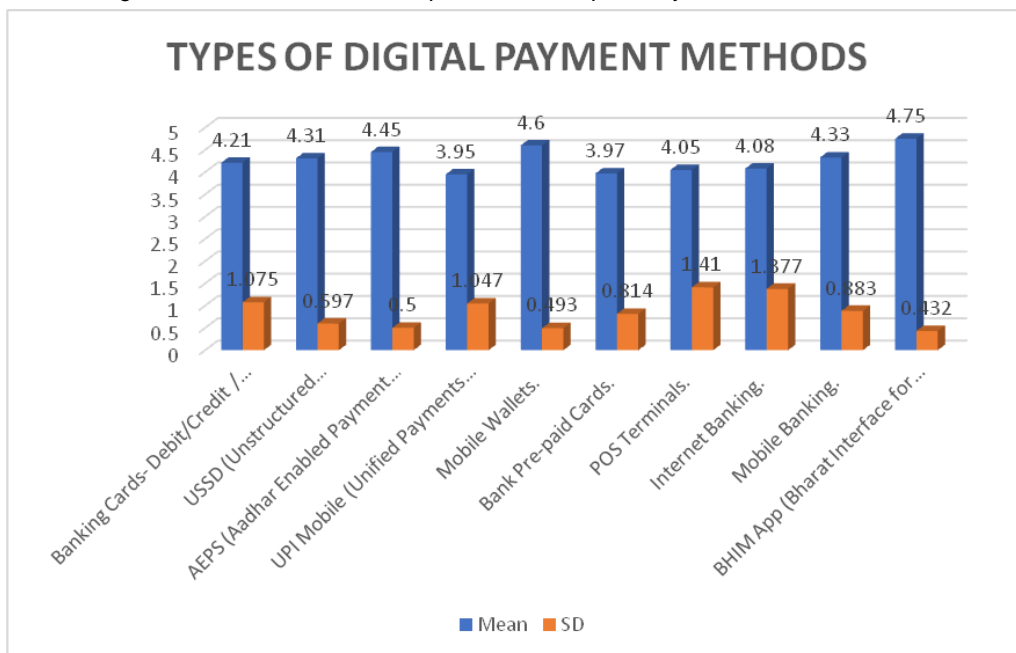


Figure 1: Types of Digital Payment Methods

Cross - Tabulation**Table 4: Chi-Square Tests- Payments On Amazon**

Payments on Amazon	Pearson Chi-square Value	DF	Asymptotic Significance (2-sided)
Transaction failure	16.338	8	.038
Fraud or theft	57.405	6	.000
Security issues	5.266	6	.510
Privacy concerns	15.659	8	.048
Transaction charge	19.771	6	.003

There is no relationship between the payments on amazon and the demographic profile of the respondents. Payment factors are transaction failure, Fraud or theft, Security issues, Privacy concerns, and a transaction charge. The security issues factor is greater than sig value 0.05. The remaining factors are less than the p value 0.05, so the remaining factors are rejected the hypothesis.

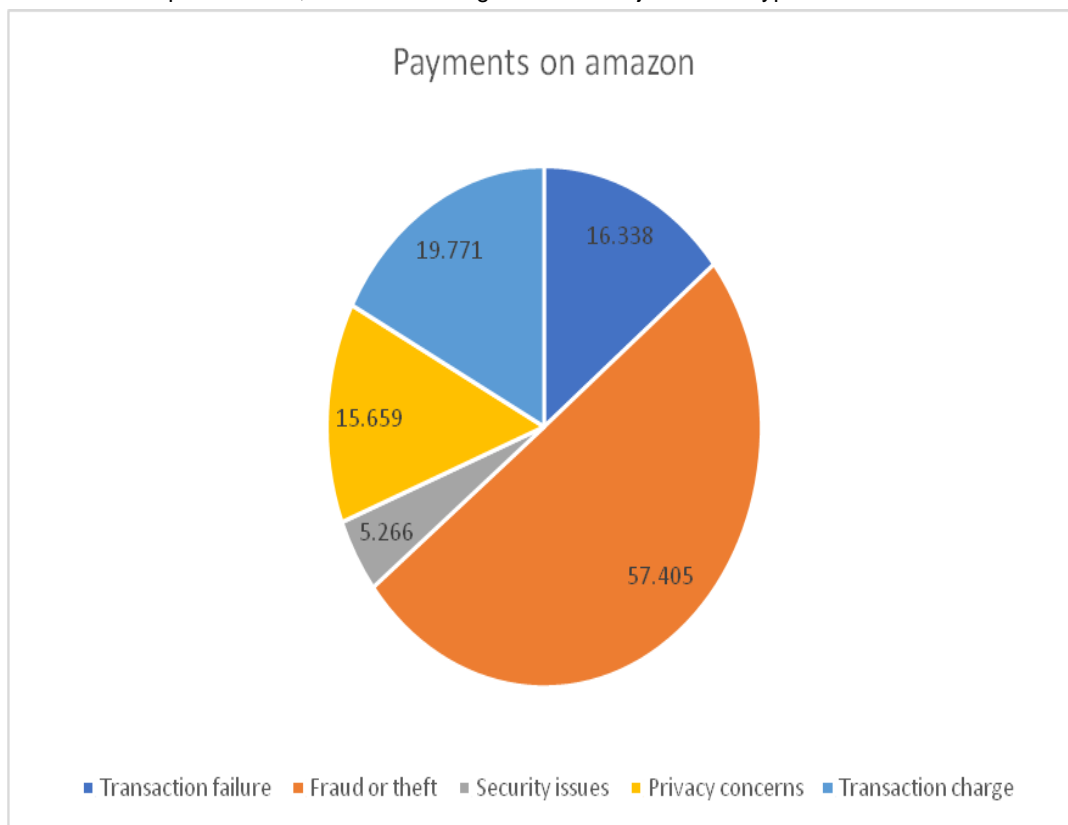
**Figure 2: Payments on Amazon**

Figure 2 represents the chi-square value of payments on amazon.

Correlations

- AS1 - Amazon Simple Queue Service (Amazon SQS)
- AS2 - Amazon Simple Notification Service (Amazon SNS)
- AS3 - Amazon Simple Workflow Service (Amazon SWF)
- AS4 - Amazon Simple Email Service (Amazon SES)
- AS5 - Amazon Cloud Search
- AS6 - Amazon Elastic Transcoder
- AS7 - Amazon Upstream

Table 5: Application Services in Amazon

		Correlations						
		AS1	AS2	AS3	AS4	AS5	AS6	AS7
AS1	Pearson Correlation	1						
	Sig. (2-tailed)							
AS2	Pearson Correlation	-.124	1					
	Sig. (2-tailed)	.215						
AS3	Pearson Correlation	-.240 [*]	.115	1				
	Sig. (2-tailed)	.015	.250					
AS4	Pearson Correlation	.252 [*]	-.037	.081	1			
	Sig. (2-tailed)	.011	.715	.421				
AS5	Pearson Correlation	.546 ^{**}	-.078	-.122	.074	1		
	Sig. (2-tailed)	.000	.436	.223	.460			
AS6	Pearson Correlation	1.000 ^{**}	-.124	-.240 [*]	.252 [*]	.546 ^{**}	1	
	Sig. (2-tailed)	.000	.215	.015	.011	.000		
AS7	Pearson Correlation	-.142	.897 ^{**}	.055	-.159	-.017	-.142	1
	Sig. (2-tailed)	.155	.000	.585	.110	.863	.155	

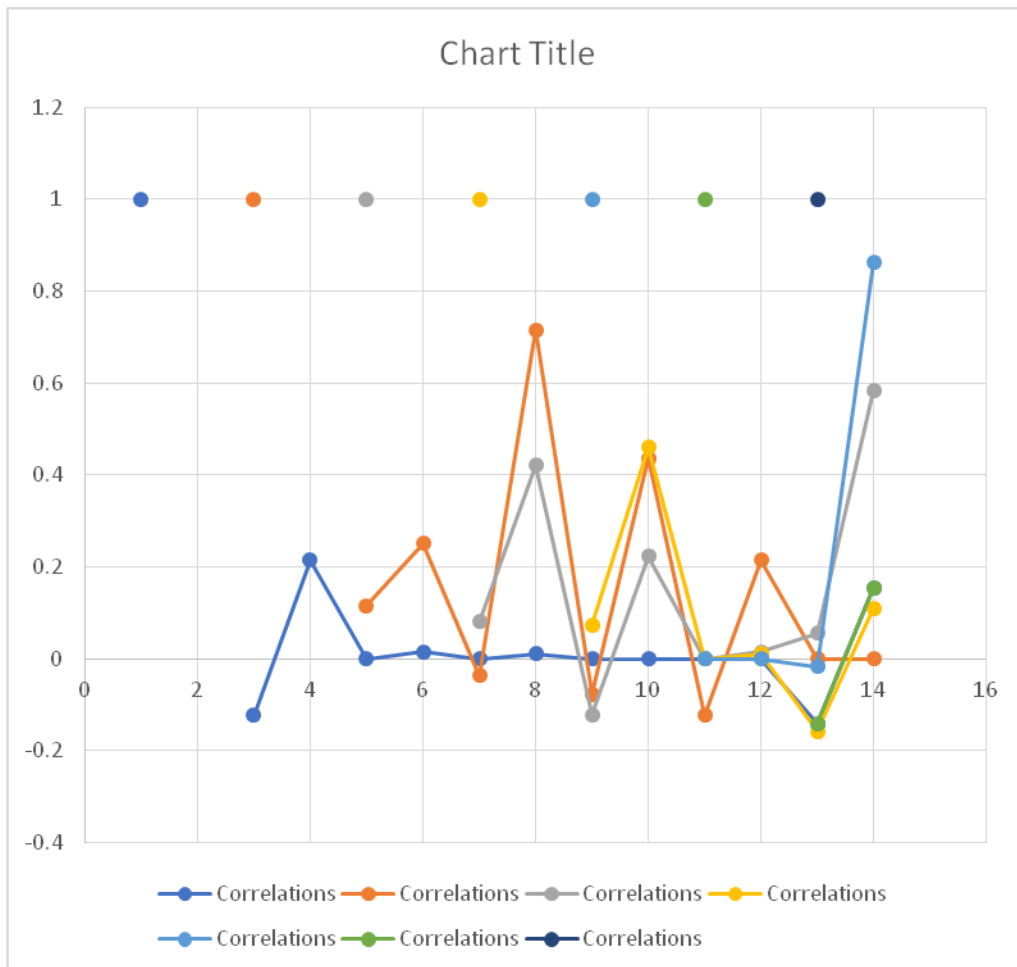


Figure 3: Application Services in Amazon

Suggestions and Conclusions

This research paper started by concentrating on the meaning of online or digital payment, and digital wallets in India. This paper then focused on various digital wallets or operational payment claims in India like Google pay, Paytm, Phonepe, Mobikwik, etc, then a complete explanation of Amazon and amazon pay is stated with the advantages of using amazon pay. Adopting a cashless economy is the digital and technological illiteracy among the people of India, so to overcome this problem government needs to take initiatives in educating the people about the same. Crowd in our country belongs to rural areas it is very important to educate the people about cashless transactions and about e-wallets.

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