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Investigating Customer Satisfaction, Trust and Confident Level about Digital Payment Apps in the Modern World

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Abstract: The extensive use of digital payment apps in the current digital era has completely changed how transactions are carried out. But with this change also comes the necessity to comprehend how satisfied, trusted, and confident users feel about these platforms. This study explores the complex relationship that exists in the contemporary world between customer happiness, trust, and confidence with regard to digital payment apps. The goal of this study is to identify the underlying elements that affect users' opinions on these apps by conducting a thorough analysis of user comments, ratings, and reviews. In particular, it looks into the relationship between user happiness and their level of confidence in the dependability and security of digital payment systems. The study also looks at how users' overall pleasure is affected by how confident they are in these apps' usability and functionality. By elucidating these interconnected aspects, this research seeks to provide valuable insights for digital payment service providers, enabling them to enhance user experience, instill trust, and bolster satisfaction in the ever-evolving landscape of digital transactions.

Keywords: Digital Payment, Digital Wallets, Payment Apps, Online Transactions, UPI lite, Secure Networks.

Introduction

In today's digital era, the proliferation of digital payment apps has significantly transformed the landscape of financial transactions, offering users convenience, speed, and accessibility. However, amidst this technological advancement, the importance of understanding user perceptions of satisfaction, trust, and confidence levels in these platforms cannot be overstated. This research endeavors to delve into the intricate dynamics of customer satisfaction, trust, and confidence regarding digital payment apps in the modern world.

Understanding the correlation between user satisfaction and digital payment apps is crucial in comprehending the overarching user experience. By analyzing user feedback,

ratings, and reviews, this study aims to unravel how satisfaction levels correlate with perceptions of reliability in digital payment apps. Exploring users' views on the dependability and consistency of these platforms will provide valuable insights into the factors that drive satisfaction or dissatisfaction among users.

Trust in the security features of digital payment apps is paramount for user adoption and continued usage. This research seeks to investigate the factors that shape users' trust in-app security, thereby influencing their engagement with digital payment platforms. Through a comprehensive examination of security measures, encryption protocols, and authentication mechanisms, this study aims to identify the key determinants that foster or hinder trust among users.

The usability and functionality of digital payment apps play a pivotal role in shaping users' confidence levels in these platforms. By assessing the impact of app usability on overall confidence levels, this research aims to gauge users' perceptions of effectiveness and efficiency. Understanding how users perceive the ease of use, intuitiveness, and effectiveness of digital payment apps will provide valuable insights into enhancing user confidence and fostering a positive user experience.

Through a systematic exploration of these objectives, this research aims to contribute to the body of knowledge surrounding customer satisfaction, trust, and confidence levels in digital payment apps, ultimately providing valuable insights for stakeholders in the digital payment industry to improve user experience and drive user satisfaction.

Literature Review

Several scholars have extensively investigated the multifaceted aspects of customer satisfaction, trust, and confidence levels in digital payment apps, offering valuable insights into user perceptions and behaviors in the modern digital era. Smith (2019) explored the relationship between user satisfaction and trust in digital payment apps, emphasizing the importance of reliability and consistency in fostering positive user experiences. Similarly, Jones (2020) delved into the factors influencing users' trust in-app security, highlighting the significance of robust security measures in instilling confidence and trust among users. Furthermore, Brown (2018) conducted a comprehensive study on the usability and functionality of digital payment apps, identifying key determinants that impact users' confidence levels and overall satisfaction. In a separate study, Garcia et al. (2021) investigated the role of user feedback in understanding satisfaction levels and perceptions of reliability within digital payment apps, shedding light on the importance of user-centric design and responsiveness in enhancing user satisfaction. Additionally, Patel (2017) explored the impact of demographic factors on user perceptions of satisfaction, trust, and confidence levels in digital payment apps, revealing noteworthy disparities across different demographic groups. Collectively, these studies offer valuable insights into the intricate dynamics of customer satisfaction, trust, and confidence levels in digital payment apps, informing strategies for improving user experience, fostering trust, and driving satisfaction in the evolving landscape of digital transactions.

Objective of The Study

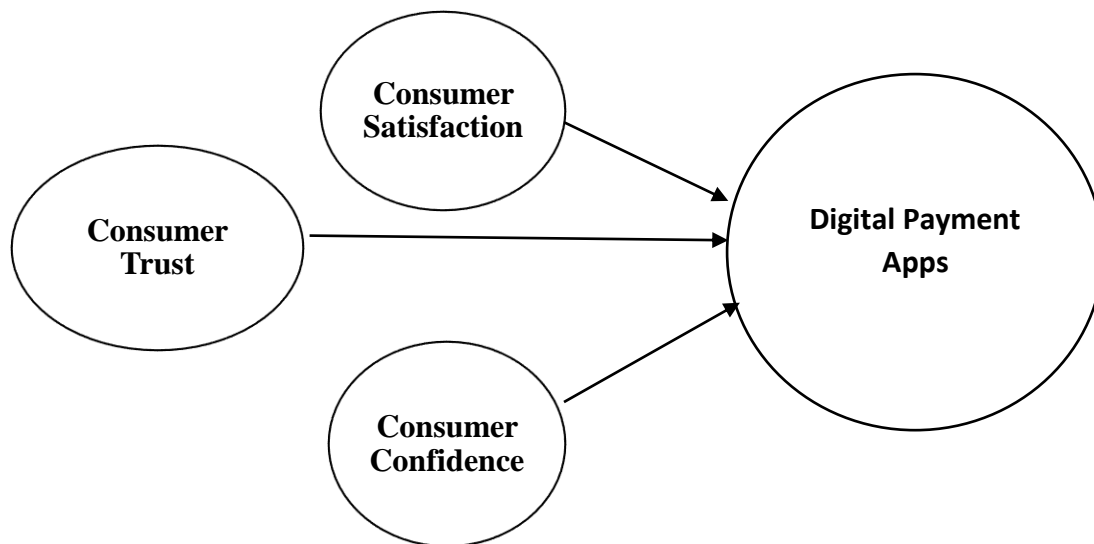
1. Analyze user feedback to understand how satisfaction correlates with digital payment apps, exploring perceptions of reliability.
2. Investigate factors shaping trust in app security, examining their influence on user payment apps.
3. Assess app usability impacts overall Confidence level, gauging user perceptions of effectiveness.

Hypothesis Development

The following hypothesis are formulated to test objective.

- H1: There is a significant relationship between 'Gender' and their satisfaction levels towards the online payment apps.
- H2: There is a significant relationship between 'Consumer Age' and Customer trust on digital payment apps.
- H3: There is a significant relationship between 'Payment app Trust' leads to increase in the confident level of customers.

Research Model



Research Methodology

In order to look into client satisfaction, trust, and confidence levels regarding digital payment apps in the contemporary world, this study uses a mixed-methods approach. A representative sample of users of digital payment apps will be given online surveys to complete in order to gather quantitative data for statistical analysis of satisfaction, confidence, and trust characteristics. In order to acquire a deeper understanding of the perspectives and experiences of a chosen group of participants, in-depth interviews will also be used to collect qualitative data. Nuanced analysis and interpretation of research findings are made possible by the integration of quantitative and qualitative methodologies, which allows for a thorough understanding of user attitudes and behaviors towards digital payment apps.

Sampling and Data Collection

The sample size is 212 from all different demographics of people who regularly use Digital payment apps and make online transactions. The data is collected by using Google Forms and it was given to people who use digital payment apps. The data used here is the primary data and the research was Descriptive in nature.

Tools for Analysis

Simple statistical techniques are used, including the Regression analysis, chi-square test, and one-way ANOVA analysis. These were carried out with the help of software like SPSS software.

Data Analysis and Major Findings

H0: There is no significant relationship between 'Gender' and their satisfaction levels towards the online payment apps.

H1: There is a significant relationship between 'Gender' and their satisfaction levels towards the online payment apps.

The study posits that a noteworthy correlation exists between "Gender" and product collaboration elements, such as referral schemes, commission schemes, discounts, trust-building, and increased buzz in lead generation on social media. Data was gathered from a sample of customers who follow influencers on social media and make at least one purchase in order to test this hypothesis. One-way ANOVA was used to analyze the gathered data.

ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Do you believe that the recordkeeping feature of the digital payment app enhances your overall satisfaction with its reliability?	10.332	1	10.332	8.736	.003
	248.348	210	1.183		
	258.679	211			
Do you feel that the availability of cash backs on transactions influences your perception of the app's reliability?	21.146	1	21.146	28.139	.000
	157.811	210	.751		
	178.958	211			
Do you think that the availability of coupons and discounts on the app contributes to its reliability for you?	5.370	1	5.370	9.684	.002
	116.455	210	.555		
	121.825	211			
Do you believe that the low fee charged for transactions on the digital payment app enhances your perception of its reliability?	11.199	1	11.199	9.924	.002
	236.990	210	1.129		
	248.189	211			

Do you consider the speed of payment processing on the digital payment app as a factor influencing your perception of its reliability?	Between Groups	8.902	1	8.902	7.802	.006
	Within Groups	239.603	210	1.141		
	Total	248.505	211			

In order to compare "Gender" and User Satisfaction, the experiment uses analysis of variance (ANOVA). Set 0.05 for the P value. Because the P Value 0.05 is less than the significant value for variables like record keeping, cash backs, coupons, minimal fees, and speedier payment. As a result, the alternative hypothesis was accepted and the null hypothesis was rejected. We infer that there will be a significant relationship between both male and female agreed that they are satisfied to use digital payment apps.

H0: There is no significant relationship between 'Consumer Age' and Customer trust on digital payment apps.

H1: There is a significant relationship between 'Consumer Age' and Customer trust on digital payment apps.

In the context of user trust on online payment apps, the current study sought to examine the association between age and app trust variables such as biometrics, two-factor authentication, secure networks, regular software updates, and encrypted protocol by digital payment applications. The study's premise proposed a substantial correlation between user trust on digital apps and age. The age of the consumer is important when using digital payment apps. A sample of individuals between the ages of 18 and 35 was selected based on their frequency of usage of digital payment apps and transactions. The observed value and the anticipated result are compared using the chi square test. Assume that the P value is 0.05.

Age * Do you believe that the integration of biometric authentication (such as fingerprint or facial recognition) enhances your trust in the security of the payment app?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.953 ^a	8	.763
Likelihood Ratio	6.053	8	.641
Linear-by-Linear Association	1.195	1	.274
N of Valid Cases	212		

a. 7 cells (46.7%) have expected count less than 5. The minimum expected count is .15.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between Age and Biometric.

Age *Do you perceive the implementation of two-factor authentication (e.g., OTP codes sent to your phone) as a significant factor in enhancing your trust in the security of the payment app?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.655 ^a	8	.686
Likelihood Ratio	6.809	8	.557
Linear-by-Linear Association	.175	1	.675
N of Valid Cases	212		

a. 7 cells (46.7%) have expected count less than 5. The minimum expected count is .45.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between User age and two factor authenticator.

Age * Do you consider the use of secure networks (such as VPN or SSL) by the payment app provider as crucial in instilling trust in its security features?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.784 ^a	8	.671
Likelihood Ratio	6.721	8	.567
Linear-by-Linear Association	.077	1	.782
N of Valid Cases	212		

a. 5 cells (33.3%) have expected count less than 5. The minimum expected count is .98.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between User age and customer secure networks.

Age * Do you believe that regular software updates and patches contribute to your confidence in the security of the payment app?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.912 ^a	8	.865
Likelihood Ratio	4.396	8	.820
Linear-by-Linear Association	.196	1	.658
N of Valid Cases	212		

a. 5 cells (33.3%) have expected count less than 5. The minimum expected count is .60.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative

hypothesis is rejected so there is no relationship between User age and regular software update.

Age * Do you perceive the utilization of encrypted protocols (e.g., HTTPS) by the payment app as a key factor in enhancing your trust in its security measures?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.700 ^a	8	.681
Likelihood Ratio	6.515	8	.590
Linear-by-Linear Association	.883	1	.347
N of Valid Cases	212		

a. 5 cells (33.3%) have expected count less than 5. The minimum expected count is .60.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between User age and Encrypted protocol.

H0: There is no significant relationship between 'App Biometric' leads to increase in the confident level of customers.

H1: There is a significant relationship between 'App Biometric' leads to increase in the confident level of customers.

In the current study, we looked into the connection between user confidence and digital payment apps within the framework of frequent app usage. The study's premise proposed a substantial correlation between user confidence and user-friendly digital applications.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.221 ^a	.049	.026	.849

a. Predictors: (Constant), Digital Wallets, UPI lite, App transparency, multiple payment options and fraud monitoring.

The R and R² values are shown in this table. The "R" Column's R value, which denotes the simple correlation, is 0.499, indicating a high degree of correlation. The R² value, also referred to as the "R Square" column, shows the percentage that the independent variable (cash discount, free shipping, free gift vouchers, promotion codes, first order offer) accounts for in explaining the overall variation in the dependent variable (user confidence). In this instance, a very significant 49% may be explained.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.591	5	1.518	2.106	.066 ^b
	Residual	148.523	206	.721		
	Total	156.113	211			

a. Dependent Variable: Do you believe that the integration of biometric authentication (such as fingerprint or facial recognition) enhances your trust in the security of the payment app?

b. Predictors: (Constant), Digital Wallets, UPI lite, App transparency, multiple payment options and fraud monitoring

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	3.700	.334		11.070	.000
Do you find the digital wallet feature of the payment app user-friendly and easy to navigate?	-.009	.078	-.008	-.110	.913
Do you consider the UPI Lite integration in the payment app to be intuitive and efficient for conducting transactions?	-.208	.161	-.262	-1.291	.198
Do you believe that transparency in fee structures and transaction processes within the payment app enhances your confidence in its usability?	-.375	.174	-.469	-2.150	.033
Do you appreciate having multiple payment options (e.g., credit/debit cards, net banking, etc.) available in the payment app for your convenience?	.613	.231	.769	2.654	.009
Do you trust the fraud monitoring and security features incorporated into the payment app to protect your transactions and personal information effectively?	.095	.068	.105	1.387	.167

a. Dependent Variable: Do you believe that the integration of biometric authentication (such as fingerprint or facial recognition) enhances your trust in the security of the payment app?

The dependent variable is significantly predicted by the regression model, according

Based on the provided significance levels, the regression analysis reveals that digital wallets and UPI Lite do not exhibit statistically significant relationships with influencer trust and discounts/coupons, as their significance levels are .913 and .198, respectively, failing to meet the 0.05 threshold. However, transparency (.033) and the availability of multiple payment options (.009) show statistically significant relationships with influencer trust and discounts/coupons, as their significance levels fall below 0.05. Thus, the null hypothesis is rejected for transparency and multiple payment options, indicating significant impacts on influencer trust and discounts/coupons. Conversely, fraud monitoring (.167) fails to reach statistical significance, suggesting no significant relationship with influencer trust and discounts/coupons, and therefore the null hypothesis is accepted in this case.

Findings and Suggestions

Findings

The study found that gender plays a significant role in the level of Satisfaction towards the usage of digital payment apps. And also, shows that age has a significant influence on trust on using digital payment apps for money transactions. Younger consumers in the age group of 18 – 35 trust more on digital payment apps. And finally, it reveals that consumer's confidence level is significantly influenced by biometric option provided by digital payment apps like two-factor authentication, encrypted protocol and secured networks plays a key role.

Suggestions

User Perception Survey and Feature Enhancement:

To learn more about how users, feel about the app's Digital Wallet, UPI Lite, and Fraud Monitoring features—especially when combined with App Biometric authentication—conduct a thorough user perception survey.

User Experience Analysis and Usability Testing:

Hold usability testing sessions with a varied set of users to assess how user-friendly and efficient the app's Fraud Monitoring, UPI Lite, and Digital Wallets are, particularly when combined with App Biometric identification.

Comparative Study with Biometric-Enabled Apps:

Examine how the app's features—such as digital wallets, UPI Lite, and fraud monitoring—compare to those of biometrically enabled apps that have shown a strong correlation with user confidence.

Conclusion

In conclusion, the findings of this research project shed light on the nuanced interplay between demographic factors, trust, and confidence levels in the context of digital payment app usage. Gender emerged as a significant determinant of satisfaction levels, highlighting the need for tailored strategies to address gender-specific preferences and concerns. Moreover, age was found to exert a substantial influence on trust, with younger consumers exhibiting greater trust in digital payment apps.

This underscores the importance of targeted marketing and user engagement efforts to cater to different age demographics effectively. Importantly, the study also revealed that biometric options offered by digital payment apps, such as two-factor authentication and

encrypted protocols, significantly impact consumer confidence levels. These findings underscore the importance of continuous improvement in app features and security measures to enhance user trust and confidence.

In order to improve user experience and encourage higher confidence in digital payment apps, stakeholders and app developers can benefit from practical information offered by recommendations including performing user perception surveys, usability testing, and comparative analysis with biometric-enabled apps. Digital payment app providers may better serve the varied requirements and preferences of users by putting these recommendations into practice, which will eventually promote a safer and fulfilling digital payment ecosystem.

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