A STUDY ON RISK ANALYSIS IN ELECTRONIC PAYMENT TRANSACTION WITH SPECIAL REFERENCE TO YOUNG ADULT IN TRICHY REGION

[1]Mrs.B.KISHORI

Assistant professor, university college of Engineering, Tiruchirappalli

[2]R.ARUNDHATHI

Student, university college of Engineering, Tiruchirappalli

ABSTRACT

Electronic payment is one of the most preferred technology in India. The research carried out in this study is aimed to analyze the risk in electronic payment with special reference to Trichy region. Primary data used in this research paper is gathered through a questionnaire from the young adults' both male and female. And also secondary data collected from various journals, etc. The total sample size(N=252),the valuable responses from young adults' are 252 respectively through questionnaire. For the purpose of analysis and interpretation the following statistical tool namely correlation analysis is used.

KEYWORDS

Electronic Payment, Young adults'

INTRODUCTION

Electronic payment refers to the transfer of money or funds between parties via electronic means such as the internet, mobile devices and other digital channels. This mode of payment has grown rapidly in recent years due to the increasing popularity of online transactions. It eliminates the need for physical cash or checks and allows users to make payments anytime and anywhere, as long as they have access to the internet. The payment can be made through various electronic payment systems, including credit card, debit card, electronic wallet, online bank transfers and mobile payments. Electronic payment has several advantages over traditional payment methods. Once the payment request is sent, the payment system will authenticate the transaction and verify the payers identity and account balance. If the transaction is authorized, the payment will be processed and the funds will be transferred to the recipients account. It is faster, more convenient and more secure than cash or checks.

RESEARCH METHODOLOGY

Objectives

To identify the variables related with risk in electronic payment transaction.

To measure young adult perception towards risk in electronic payment transaction.

To analyze the risk in electronic payment transaction.

Research Design

This study is in descriptive nature, which involves various types of surveys and fact-finding inquiries. Descriptive research is utilized to gain a better understanding of a particular topic.

Population

Infinite population

Estimated sample size

Cochran formula $n_0 = Z^2pq / e^2$

$$= (1.96)^2 * 0.4 * 0.6 / (0.05)^2$$

$$= 369$$

Sample design

Sample size

The sampling technique was the non-probability sampling(convenience sampling).The sample is taken from the young adult in Trichy region, the total sample size collected 252 in Trichy was taken to collect data and analysis.

Sampling Technique

A convenience sampling also known as availability sampling is a special type of Non-probability sampling method. Convenience sampling is defining as the subjects are selected just because they are easiest to recruit for the study and the researcher did not consider selecting subjects that are representative of the entire population.

Questionnaire design

The data was collected through a structured questionnaire which was prepared based on the objectives and the variables that affect the study. The structured questionnaire consists of various types of questions like close ended questions and Likert scale.

Data collection method

Primary data

The study was conducted with primary data which was collected through the structured questionnaire from the respondents of young adult in Tiruchirappalli region.

Secondary Data

The secondary data are those which have already been collected by someone else and the secondary data collected from various journals, research thesis and projects.

Pilot study

Pilot study was conducted 25 respondents. The result of the survey are analysed using reliability and validity test. The pilot study makes effect to ascertain the risk in electronic payment.

Reliability of the questionnaire

Reliability check was done to check the reliability of the questionnaire. Cronbach's alpha value is 0.71which means questionnaire is highly reliable.

Table Name: Reliability check

Reliability statistics	
Cronbach's Alpha	**No of items**
0.71	33

307

CORRELATION

CORRELATION: 1

H_0: There is no significant relationship between the overall risk in electronic payment and remembrance of password.

H_1: There is significant relationship between the overall risk in electronic payment and remembrance of password.

Table Name: Result of correlation between overall risk and remembrance of password

Correlations		Overall Risk	Password Remembrance
Overall Risk	Pearson Correlation	1	.505**
	Sig. (2-tailed)		<.001
	N	252	252
Password Remembrance	Pearson Correlation	.505**	1
	Sig. (2-tailed)	<.001	
	N	252	252
**. Correlation is significant at the 0.01 level (2-tailed).			

Interpretation

Pearson value is positive which infers that there is positive correlation between overall risk and password remembrance. Significant value 0.001 is less than the critical value 0.05.Hence H0 is rejected and H1 is accepted. Therefore, there is significant relationship between the overall risk and remembrance of password.

308

CORRELATION: 2

H$_0$: There is no significant relationship between the transaction risk and most prefer electronic payment method.

H$_1$: There is significant relationship between the transaction risk and most prefer electronic payment method.

Table Name: Result of correlation between transaction risk and most prefer electronic payment method.

Correlations		Transaction risk	Most Prefer e-payment method
Transaction Risk	Pearson Correlation	1	-.199**
	Sig. (2-tailed)		.002
	N	252	252
Most Prefer e-payment method	Pearson Correlation	-.199**	1
	Sig. (2-tailed)	.002	
	N	252	252
**. Correlation is significant at the 0.01 level (2-tailed).			

Interpretation

Pearson value is negative which infers that there is negative correlation between transaction risk and most prefer e-payment method. significant value 0.002 is less than the critical value 0.05.Hence H0 is rejected and H1 is accepted. Therefore, there is significant relationship between transaction risk and most prefer electronic payment method.

CONCLUSION

The result of first correlation depicts that there is significant relationship between overall risk and password remembrance and also it is a positive correlation between overall risk and password remembrance. And the result of second correlation depicts that there is significant relationship between transaction risk and most prefer electronic payment method and also it is a negative correlation between transaction risk and most prefer electronic payment method.

REFERENCE

Melisa Krisnawati and Jessica wienadi(2021)"The effect of consumer trust and perceived risk on E-Wallet Adoption".

Alhanoof Fahad Alyabes and Othman Alsalloum(2018)"Factors affecting consumers perception of electronic payment in Saudi Arabia".

K.Vinitha and S.Vasantha(2017) "Factors influencing consumers intention to adopt digital payment-conceptual model".

Sujith TS and Julie CD(2017) "Opportunities and challenges of E-payment system in India".