

EFFECTIVENESS OF E-WALLETS AMONG UNIVERSITY STUDENT

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ABSTRACT

E-Wallets, commonly referred to as electronic wallets or digital wallets are applications available on digital platforms that help users facilitate transactions online over the internet easily and safely. It enables users to make payment digitally with the use of smartphones, tablets, computers and other electronic devices.

The purpose of this study is to determine whether electronic wallets are useful to university students. E-Wallets' increased popularity in recent years is largely attributable to how convenient and simple they are to use for financial transactions. To understand their effectiveness, particularly among university students, little research has been done. This study uses a mixed-methods strategy to collect data from a wide range of university students by mixing qualitative data and quantitative surveys. The study examines a number of aspects of efficacy, such as user satisfaction, adoption rates, perceived advantages, and difficulties related to using an e-wallet. The results will help us understand e-wallets' effects on university students' financial preferences and behaviors in a better way, providing information for service providers, politicians and educators.

CHAPTER 1

INTRODUCTION

1.1 Origin

E-Wallets, commonly referred to as electronic wallets or digital wallets are applications available on digital platforms that help users facilitate transactions online over the internet easily and safely. It enables users to make payment digitally with the use of smartphones, tablets, computers and other electronic devices.

Electronic wallets have been around since the late 1990s, when the emergence of e-commerce called for safe and practical means of online payment. E-wallets were first largely utilized for online purchases since they gave consumers a safe place to save their

transaction information and sped up exchanges across various online platforms.

E-wallets, however, have grown to support a variety of offline transactions as a result of the introduction of smartphones and mobile technologies.

Software programs, encryption methods, and secure servers all work together to make e-wallets function. Users generally connect their bank accounts, credit cards, and other payment methods to their e-wallet accounts so they may make payments or transfer money right from those accounts. Some e-wallets allow for the storing of identity papers, coupons, event tickets, and loyalty cards, which increases their usefulness.

E-wallets are a notion that developed in response to the financial services industry's

increased digitalization and dependence on mobile technology. E-wallets became more well-liked as a way to enable digital payments, online shopping, and peer-to-peer transfers as cellphones became more widely used and mobile internet access expanded.

One of the main reasons behind the growth of E-Wallets is their convenience. E-wallets, in the first place, provide customers freedom and convenience by enabling them to make payments whenever and wherever they want without having to carry cash or physical credit cards. Secondly, E-wallets frequently provide incentives for users to embrace and utilize them in the form of prizes, discounts, and loyalty programs.

E-wallets also give university students better financial management options. E-wallets give students an understanding of their spending patterns through features like expense tracking, budgeting tools, and transaction history, empowering them to make wise financial decisions and develop sound financial practices. These resources can improve students' general financial literacy and equip them to manage their money wisely while pursuing their academic goals.

Furthermore, the university environment itself often fosters the adoption of digital payment systems. Many universities have embraced technology-driven campuses, encouraging students to leverage digital platforms for various purposes, including financial transactions. Additionally, collaborations between financial institutions and universities often result in tailored e-wallet solutions that cater specifically to the needs of university students, further promoting their adoption.

1.2 Research Objective

The following are the aims of this study on the effectiveness of e-wallets among university students:

1. To determine the main causes of university students' usage of e-wallets: The purpose of this objective is to

investigate the factors that influence college students' choice of e-wallets as their preferred digital payment option. Knowing the reasons for their adoption will help you better understand the factors that influence this group's use of e-wallets.

2. To research the prevalence and usage of e-wallets among college students: This goal focuses on examining the frequency of e-wallet use and the kinds of transactions that university students conduct using these online payment methods. It will reveal how far e-wallets have permeated their daily financial activities.
3. To evaluate the perceived advantages and difficulties related to e-wallets, as stated by college students: This goal intends to look into the benefits and drawbacks that university students who use e-wallets encounter. Understanding their viewpoints will help us get knowledge of the success of e-wallets in addressing their financial demands as well as the potential obstacles to using these systems.
4. To assess the effect of e-wallet usage on university students' financial management abilities and behaviors: This purpose aims to evaluate how the use and uptake of e-wallets affect college students' financial decisions. It intends to investigate whether e-wallet use influences this group's financial management behaviors, budgeting skills, or level of financial literacy.
5. To make suggestions for improving the efficiency of e-wallets and their integration into college students' financial lives: This objective aims to maximize the usefulness of e-wallets for college students by offering actionable recommendations to e-wallet providers, financial institutions, and policymakers based on the findings. These suggestions will concentrate on

enhancing user experience, fixing difficulties, and promoting financial empowerment among university students.

By focusing on these goals, this research paper aims to advance university students' understanding of e-wallets while providing useful information to those engaged in the creation and use of electronic payment systems. The results of this study may be used to guide plans and efforts that will help higher education institutions better address the financial requirements of students, encourage financial literacy, and enable a smooth digital payment experience.

1.3 Significance of the study

The following points highlight the study's importance on university students' use of e-wallets:

1. Contribution to Knowledge: By examining the usefulness of e-wallets specifically among university students, the study paper attempts to add to the body of already-existing knowledge. Prior research may have looked at e-wallets generally or in other demographic groups, but concentrating on university students offers special insights into this particular population.
2. Decision-Making Insights: Universities, financial institutions, and policymakers can use the study's findings to help them make decisions. To improve financial services on campuses, encourage financial inclusion, and improve the overall student experience, it is important to comprehend the success of e-wallets among university students. This understanding may help build solutions and strategies that are specifically suited to their needs.
3. Reducing the Research Gap: Despite the rise in popularity of e-wallets in recent years, there hasn't been any in-depth study conducted on how well they work

for college students. By offering important insights into the adoption, usage habits, and perceptions of e-wallets within this particular demographic, this study aims to fill that knowledge gap.

4. Impact on Industry and Technology: The study may have an effect on technology developers and the e-wallet market. The knowledge acquired from this study can be used to design e-wallet solutions that are more focused on the needs of students, resulting in enhanced user experiences, cutting-edge features, and higher acceptance rates among college students.
5. Building Security and Trust: Understanding the popularity of e-wallets among college students can shed light on the security issues and privacy concerns related to these electronic payment systems. Universities and financial institutions can promote greater e-wallet technology acceptance and usage among students by addressing these worries and fostering a culture of trust in the technology.
6. Identifying Challenges and Opportunities: The study can identify the possibilities and issues related to e-wallet usage among university students. In order to better serve the requirements of students, colleges and financial institutions may use this information to address potential adoption hurdles and optimize the features and functionality of e-wallets.

CHAPTER - 2

LITERATURE REVIEW

2.1 Definition and Features

E-Wallets, commonly referred to as electronic wallets or digital wallets are applications available on digital platforms that help users facilitate transactions online over the internet easily and safely. It enables users to make

payment digitally with the use of smartphones, tablets, computers and other electronic devices.

E-Wallets function as a digital equivalent of a physical wallet, enabling users to conduct financial transactions online, save payment information, and oversee financial operations through a user-friendly digital interface.

Features:

Usually, e-wallets come with a number of features that improve users' usefulness, security, and convenience. While particular functionality may vary between various e-wallet platforms, the following characteristics are frequently found:

- 1. Payment Instrument Storage:** With the use of e-wallets, customers may safely store payment tools including credit cards, debit cards, bank account information, and even cryptocurrency wallets. Having real payment cards on hand is no longer necessary because of this function, which also makes payments easier.
- 2. Transaction Function:** E-wallets allow users to conduct digital transactions such as online and in-app purchases as well as payments in physical stores and other locations. They offer a practical method of conducting transactions without the need for actual money or card swiping.
- 3. Contactless Transfers:** Near Field Communication (NFC) and QR codes are two examples of contactless payment methods that are supported by many e-wallets. This offers a smooth and safe payment experience by enabling users to make payments by just touching their smartphones or scanning codes at compatible payment terminals.
- 4. Security Measures:** To safeguard users' financial information and transactions, e-wallets include a number of security precautions. To identify and stop fraudulent actions, these safety measures may include transaction monitoring, tokenization, two-factor authentication, biometric authentication (such as fingerprint or face recognition), and encryption methods.
- 5. Transaction Records:** E-wallets keep track of all transactions, enabling users to look back on and follow their payment activity. Users get access to specific details about previous transactions, such as the date, time, amount, and receiver. E-wallets may further offer electronic receipts for record-keeping needs.
- 6. Reward Schemes:** Some e-wallets incorporate loyalty programs and reward programs, allowing users to accrue points, get discounts, or take advantage of exclusive offers for using the e-wallet. This function promotes user interaction and rewards continuing use.
- 7. Third-Party Integration:** E-wallets frequently interface with various third-party businesses, including e-commerce sites, ride-hailing applications, food delivery services, and ticketing websites. Users are now able to make payments without any issues and enjoy extra e-wallet ecosystem services due to this connection.
- 8. Peer-to-Peer (P2P) Transfers:** Peer-to-peer transfers are made possible by several e-wallets that allow users to transmit money to other people by utilizing their contact details or other unique identifiers. Sending money to relatives and friends, dividing bills, and sharing expenditures are all excellent uses for this function.
- 9. Financial Management Resources:** Some e-wallets provide financial management resources to assist users in tracking their spending, establishing budgetary constraints, classifying costs, and generating reports. These technologies promote improved financial planning

and decision-making by offering insights into users' monetary behaviors.

2.2 Benefits and Limitations

E-wallets provide consumers a number of benefits for instant payments, transactions, in-app purchases, money transfers and many more. But apart from this E-wallets also have some limitations like security concerns, dependence on technology or internet. There are a number of benefits and drawbacks for digital wallets, which limit their use.

Here are a few of them to consider:

Benefits:

Convenience: E-wallets provide university students with a handy option to make payments without carrying cash or credit cards. Using their cell phones or other technological devices, they may conduct transactions with ease.

Privacy and Security: E-wallets frequently include cutting-edge security features like encryption, biometric verification, and transaction monitoring, which can improve the security of financial transactions for university students.

Expense Management: Since e-wallets often include transaction history and expenditure analysis, students may more easily keep track of their expenses and learn about their spending patterns.

Worldwide Connectivity: E-wallets are accessible worldwide and are not constrained by territorial limits. The use of traditional remittance techniques is no longer necessary because users may send money overseas or across borders quickly and easily.

Sustainable Environmental Practices: E-wallets help to promote environmental sustainability by minimizing the need for physical currency and paper receipts. This reduces the amount of paper used and the carbon emissions produced by printing, transporting, and disposing of cash.

Reward Schemes: Some e-wallets incorporate loyalty programmes and reward programmes, allowing users to accrue points, get discounts, or take advantage of exclusive offers for using the e-wallet. This function promotes user interaction and rewards continuing use.

Effective and Quick Transactions: E-wallets make it possible to conduct quick and effective transactions. Users may make payments in a matter of seconds, which shortens lines at cash registers and peer-to-peer transactions.

Economic Integration: Through the provision of a safe and practical platform for financial transactions, e-wallets can support financial inclusion by giving those who might not have access to traditional banking services a way to transact.

Contactless Transfers: E-wallets enable contactless payments due to the growing use of Near Field Communication (NFC) technology. The COVID-19 pandemic has made this function especially important since it lessens the need for physical contact and lowers the possibility of spreading infections.

Limitations:

Limited Merchant Acceptance: Despite the fact that e-wallets are gaining popularity, certain companies, particularly smaller ones or institutions in particular areas, may still not accept e-wallet payments. This may limit the transactions for which e-wallets can be used.

Technology Dependence: E-wallets are dependent on technology, including PCs, cellphones, tablets, and reliable internet or network access. It may be difficult to access or utilize the e-wallet if a user's device is broken or runs out of battery, or if there are network or system problems.

Security Issues: E-wallets do have security measures in place, but there is still a chance of unauthorized access, data breaches, or hacking attempts. To reduce security threats, users should take precautions to safeguard their devices, use strong passwords or biometric

identification, and keep their e-wallet software up to date.

Potential Funds Loss: If the e-wallet is not adequately protected, there is a danger of unauthorized access and possible fund loss under the circumstances of device theft or loss. Users must take security steps to safeguard their devices and enable security features like remote locking and data wiping.

Transaction Charges: For specific sorts of transactions, such as moving money to a bank account or sending money abroad, some e-wallets may impose transaction fees. Users need to be aware of the expenses that may be involved with using their e-wallet.

Lack of compatibility: Since various e-wallet providers may employ various platforms or technologies, there may be no compatibility between e-wallets. Because of this, consumers may find it difficult to send money or make payments between various e-wallet platforms.

Digital Divide and Financial Literacy: Some people may have trouble using e-wallets efficiently, especially if they have limited access to technology or are unfamiliar with digital financial services. It's important to make sure consumers have the digital and financial literacy needed to use e-wallets safely and securely.

Privacy Issues: E-wallets may gather and keep personal information about users' transactions and spending patterns. To learn how their data is handled and protected, users should study the privacy policies of e-wallet providers.

Regulatory and Legal Aspects: The regulatory environment for e-wallets may differ across various nations or regions. To guarantee compliance and the preservation of their rights as consumers, users should be informed of the legal and regulatory frameworks governing e-wallet usage in their respective jurisdictions.

Users should assess their individual circumstances and measure these drawbacks against the advantages before adopting and using e-wallets.

2.3 Factors Affecting Effectiveness of E-Wallets

Numerous factors can affect how well e-wallets operate and how satisfied users are with them. The following are some significant factors that might impact how effective e-wallets are:

Easy to Use: The efficacy of e-wallet programs is strongly influenced by their usability and user-friendliness. A pleasant user experience is facilitated by an efficient and well-designed user interface, easy navigation, and straightforward transaction procedures.

Security and assurance: User acceptance and confidence in e-wallets depend on their perceived security. Users' trust in using e-wallets may be increased by factors like reliable authentication procedures, encryption of sensitive data, and safe storage of payment information.

Merchant Acceptance: The acceptability and accessibility of e-wallets by merchants affects their efficacy. Users may experience restrictions and less ease while trying to make purchases if a sizable portion of businesses in a certain region or sector do not accept e-wallet payments.

Compatibility: The efficiency of e-wallets can be impacted by their capacity to interact with various payment methods, banks, and financial institutions. The adaptability and utility of e-wallets are increased through interoperability, which enables users to obtain money from numerous sources and conduct transactions across many platforms.

Connectivity and Network Reliability: E-wallets depend on network connectivity to conduct transactions and update balances. This is known as connectivity and network reliability. The effectiveness of e-wallets can be hampered by poor network coverage, weak internet connections, or frequent network outages, which can cause transaction failures or delays.

Rewards and Incentives: How users view the advantages and incentives that e-wallets provide can have an impact on how effective

they are. Features like cash back incentives, loyalty programs, savings, or special offers might encourage consumers to embrace and actively use e-wallets.

Integration with Other Services: E-wallets can be more useful and convenient for consumers if they are integrated with other services like public transit, online shopping sites, or utility bill payment. A more thorough and efficient user experience is possible with seamless integration.

Financial Literacy and Awareness: The efficacy of e-wallets depends on how well users are informed about their features, benefits, and potential uses. Higher levels of financial literacy and awareness can result in more informed use and better e-wallet functionality utilization.

Regulatory Framework: The efficiency of e-wallets may be impacted by regulatory laws and compliance standards. The widespread use and efficiency of e-wallets can be facilitated by supportive legislative settings that encourage innovation, consumer protection, and interoperability.

Cultural and Social Aspects: The usefulness of e-wallets can be affected by social conventions, cultural preferences, and demographic traits. The acceptance and use of e-wallets can be influenced by variables including technological attitudes, faith in digital payment systems, and preferences for conventional payment methods.

When evaluating the efficiency of e-wallets in various situations and user populations, several interrelated elements should be taken into account.

CHAPTER - 3

RESEARCH METHODOLOGY

3.1 Research Problem

The research intends to examine the efficacy of electronic wallets among university students through investigating the factors affecting their use and adoption patterns, as well as analyzing the impact of e-wallets on financial

transactions and students' overall financial management."

This study issue emphasizes the need to comprehend how e-wallets are being accepted and utilized by college students as well as any possible implications on their money management and transactions. It implies that there is a knowledge gap about e-wallet efficacy, particularly among university students. By addressing this issue, the study hopes to advance knowledge of e-wallet usage in the context of higher education and offer guidance to users of e-wallets, educational institutions, and students.

3.2 Research Design

The research will employ a mixed-methods approach, combining quantitative and qualitative methods with includes formulation of some questionnaire and interviews from university students, to gather comprehensive insights into the effectiveness of e-wallets among university students.

Data Requirement

The whole research study is based on both primary and secondary data. The information published on websites serves as the secondary data, while the primary information is based on the formulated questionnaire and convenience sampling.

Sample Size

The sample size of the population was 40. All the responses are taken into consideration.

Data Collecting Methodology

I interacted directly in person with students from our university to collect the primary data, and I also developed some questionnaires for additional information.

In order to enhance the information in this study, some secondary data was also utilized. For this research, data from many websites and are reviewed to get a better understating of each and every aspect of E-Wallet.

CHAPTER - 4

FINDINGS AND ANALYSIS

To learn more about E-Wallets and to determine the factors that influence their use among university students, I performed a survey using a series of questionnaires, which was filled up by 40 respondents. The below provided attachment is the link to the survey form:

https://docs.google.com/forms/d/e/1FAIpQLSfgXguSdlK60u80QFfEh8599aISZmv14YcUEgM23iLZmn2rLw/viewform?usp=sf_link

All the responses that have been collected through the questionnaire are presented in the form of graphs and charts for better understanding.

AGE GROUP

Age group	Frequency	Percentage
18-25	28	70%
26-30	4	10%
31-35	3	7.5%
35 above	5	12.5%

What age group do you belong to?
40 responses

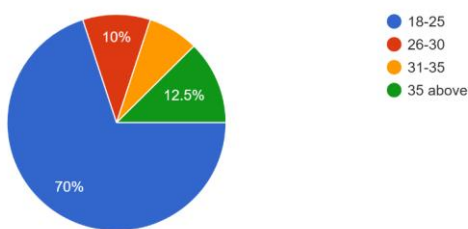


Figure: 1

INTERPRETATION:

From the above information we can interpret that the formulated questionnaire is widely circulated among the people between the age group of 18-25 years that belong to the category of youth.

HEARD ABOUT E-WALLETS

Probability	Frequency	Percentage
Yes	35	87.5%
No	3	7.5%
Maybe	2	5%

Have you heard about E-Wallets?
40 responses

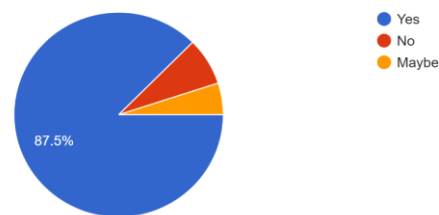


Figure: 2

INTERPRETATION:

Almost everyone has heard about E-Wallets, 87.5% of people have heard about E-Wallets out of which 62.5% of the people use them, which is definitely more than the number of people using E-Wallets. So, we can interpret that still few people are not using E-Wallets in spite of knowing about it, the reason behind it can be that they don't trust digital payment methods over cash or card payments.

FAMILIAR WITH THE FUNCTIONS OF E-WALLETS

Probability	Frequency	Percentage
Yes	35	87.5%
No	3	7.5%
Maybe	2	5%

Are you familiar with the functions of E-Wallets?
40 responses

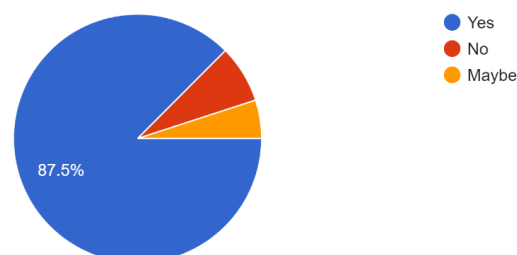


Figure: 4

INTERPRETATION:

All the people who have heard about E-Wallets are familiar with the functions of E-Wallets. Out of 87.5% of people having heard about E-Wallets, all the 87.5% of people are also familiar with its function.

PAYMENT METHOD

Methods	Frequency	Percentage
Electronic Wallet	25	62.5%
Cash	6	15%
Debit/Credit card	6	15%
Cheques	3	7.5%

Which payment method do you use the most?
40 responses

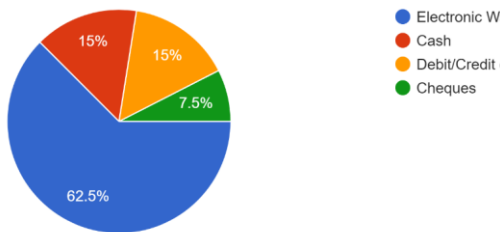


Figure: 5

INTERPRETATION:

The most preferred payment method is Electronic Wallet with 62.5% of users. Since 70% of the total respondents are students and belong to the age group of 18-25, we can interpret that the most used payment method among university students is E-Wallet. While cash and Debit/Credit card has an equal percentage of users i.e., 15% with cheques being the least used.

WHAT MADE YOU USE E-WALLETS?

Uses	Frequency	Percentage
Easy to use	24	64.9%

Safe	15	40.5%
Frequent	19	51.4%
Saves time	22	59.5%

What made you use E-Wallets?
37 responses

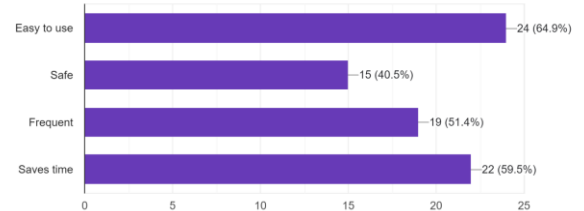


Figure: 6

INTERPRETATION:

64.9% of the people found E-Wallets easy to use while 59.5% of people found it a time-saving method. Still, the safety and security concerns of E-Wallets are not up to the mark for the people as only 40.5% of people found it safe to use.

PURPOSE OF USING E-WALLETS

Purpose	Frequency	Percentage
Payments	26	70.3%
Money Transfer	16	43.2%
Recharge	15	40.5%
Others	12	32.4%

What is the main purpose of using E-Wallets?
37 responses

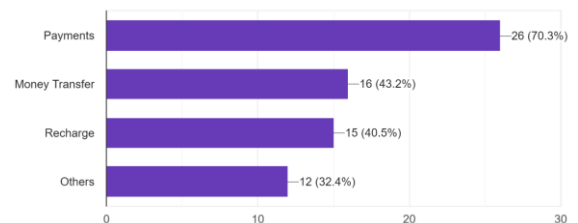


Figure: 7

INTERPRETATION:

E-Wallets gained popularity during the time of COVID-19 pandemic as people can easily make contactless payments without the fear of

spreading infections. Payments are the main purpose of using E-Wallets for 70.3% of people as it provides various benefits to the users. Money transfer and recharge are equally preferred purpose for using E-Wallets.

HOW FREQUENTLY DO YOU USE E-WALLETS?

Use	Frequency	Percentage
Daily	17	45.9%
Once in a week	4	10.8%
Twice in a week	9	24.3%
Very Rare	7	18.9%

How frequently do you use E-Wallets?
37 responses

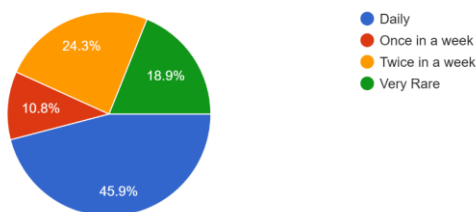


Figure: 8

INTERPRETATION:

Out of 62.5% of people, 45.9% of people use E-Wallets daily. Since E-Wallets are mostly used by students then we can interpret that most of the students use E-Wallets for daily transactions. Only 10.8% of people use E-Wallets once in a week which is the least percentage of people.

MOST PREFERRED E-WALLET

E-Wallets	Frequency	Percentage
Google Pay	17	45.9%
PhonePe	5	13.5%
PayTm	13	35.1%
Amazon Pay	2	5.4%

What is the most preferred E-Wallet?
37 responses

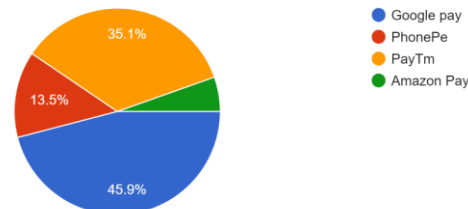


Figure: 8

INTERPRETATION:

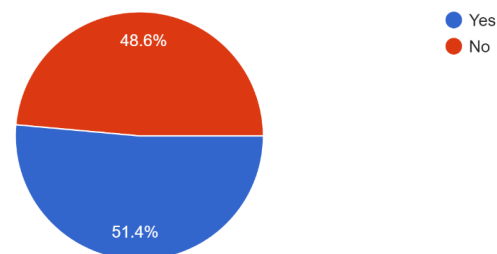
There are various digital wallets that are available for use. The most preferred digital wallet is Google Pay having 45.6% of users with PayTm being the competitor of Google Pay having 35.1% of users. Amazon Pay is the least used Digital Wallet system as it is mainly used for recharge purposes only.

ANY DRAWBACKS OF USING E-WALLETS?

Probability	Frequency	Percentage
Yes	18	51.4%
No	17	48.6%

Figure: 9

Any drawbacks of using E-Wallets?
35 responses



INTERPRETATION:

Almost half of the people found drawbacks of using E-Wallets and the other half didn't find any drawbacks. So, it's a 50-50 situation.

DRAWBACKS

Drawbacks	Frequency	Percentage
Increased cyber crime	7	36.8%
Lengthy set-up process	3	15.8%
Involves a lot of risk	6	31.6%
Requires stable internet	10	36.8%

What are those drawbacks?
19 responses

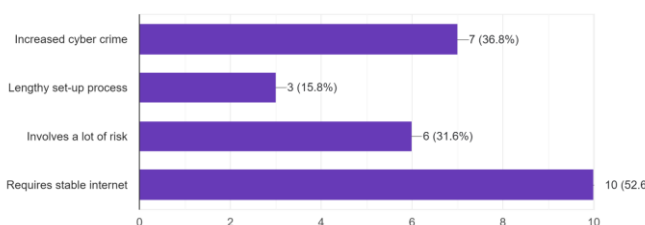


Figure: 10

INTERPRETATION:

E-Wallet is a digital way of making payments or transactions, so there is a need to have proper internet on your device. From the above graph, we can see that the main drawback of E-Wallets according to 43.8% of people is the requirement of a stable internet. Without a stable internet, no transaction is possible. Lesser people found the lengthy set-up process a drawback of E-Wallet.

ARE YOU SATISFIED WITH E-WALLET SERVICES?

Satisfaction	Frequency	Percentage
Yes	23	59%
No	13	3%
Maybe	3	33.3%

Are you satisfied with the E-Wallets services?
39 responses

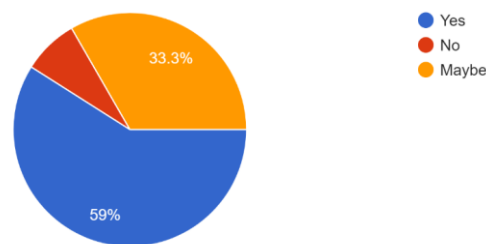


Figure: 11

INTERPRETATION:

Most of the people are satisfied with the E-Wallet services. 33.3% of people are still confused, this can be due to some of the drawbacks of the E-Wallets and 3% of people are not satisfied with E-Wallet services.

Based on the conducted survey, it can be concluded that E-Wallets are effectively used among University students. Though it has some drawbacks, most of the people were satisfied with E-wallet services. So, we can say that E-Wallets have a positive impact on the life of students. Analyzing the outcomes of the survey provided a clear conclusion for the e-Wallet's future for University students. Initial findings revealed that 87.5% of respondents are either familiar with or have heard about e-Wallet apps and technology, as shown in Figure 3 and 4.

Students at universities have different levels of awareness and familiarity with e-wallets; some are well-informed while others have limited knowledge. This may be due to rural and urban divide. Advertising, peer recommendations, and marketing efforts are common sources of awareness, although there are differences based on demographic factors and exposure to digital technology.

Students perceive e-wallets to be advantageous due to their convenience, speedy transactions, less reliance on physical money, improved security features, connection with other services, ease of expenditure tracking, and accessibility across several platforms. Limited merchant acceptance,

connectivity challenges, security and privacy concerns, difficulty with cash withdrawal and fund transfers, a learning curve, dependency on mobile devices, and the possibility of overspending are all obstacles to the widespread use of e-wallets.

CHAPTER – 5

CONCLUSION

According to research done on the effectiveness of e-wallets among university students, it can be concluded that e-wallets are being utilized by students effectively and it has a positive impact on their quality of life.

Through focused marketing campaigns, collaborations with student organizations, and inclusion into the academic curriculum, e-wallet providers and other relevant stakeholders should concentrate on raising knowledge and familiarity with e-wallets among university students.

It's essential to address the e-wallet's perceived drawbacks if you want to promote adoption and usage. These difficulties may be reduced by taking steps like increasing merchant acceptance, upgrading connections, enhancing security measures, offering user-friendly interfaces, and encouraging responsible spending habits.

To maximize the advantages and reduce the difficulties of using an e-wallet, it is crucial to take into account the various demands and preferences of various user groups, taking into account elements like age, gender, and technological competency.

The long-term impacts of e-wallet use among university students and its influence on financial behaviors and attitudes need to be further investigated.

To modify e-wallet offerings and enhance user experience, it is essential to continuously evaluate technological developments, safety measures, and user preferences.

E-wallets have the potential to provide university students with a range of advantages,

including convenience, security, and easy digital transactions. To achieve widespread adoption and usage, challenges including restricted merchant acceptance and network problems must be resolved. Students are more likely to accept and utilize e-wallets as a preferred payment option if e-wallet providers execute focused awareness efforts, address user concerns, and offer user-friendly interfaces.

BIBLIOGRAPHY

Here are some references that include few journals and websites that I have gone through for my research on the effectiveness of e-wallets among university students:

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APPENDIX

Questionnaire:

1. What age group do you belong to?

2. Have you heard about E-Wallets?
3. Are you familiar with the functions of E-Wallets?
4. Which payment method do you use the most?
5. What made you use E-Wallets?
6. What is the main purpose of using E-Wallets?
7. How frequently do you use E-Wallets?
8. What is the most preferred E-Wallet?
9. Any drawbacks of using E-Wallets?
10. What are those drawbacks?
11. Are you satisfied with the E-Wallets services?

