

# Certificate from the Institute

This is to certify that the Project Report titled A Study of Adoption intention and market penetration of online wallets is a bonafide work carried out by **Mr. Mukesh Pahuja** of MBA 2014-16 and submitted to Delhi School of Management, Delhi Technological University, Bawana Road, Delhi-42 in partial fulfillment of the requirement for the award of the Degree of Masters of Business Administration.

Signature of Head (DSM)

Prof. P.K Suri

Seal of Head

Mrs. Meenu Chopra

Place:

Date:

# Declaration

I **Mukesh Pahuja**, student of MBA 2014-16 of Delhi School of Management, Delhi Technological University, Bawana Road, Delhi-42 declare that Project Report on A Study of Adoption intention and market penetration of online wallets submitted in partial fulfillment of Degree of Masters of Business Administration is the original work conducted by me.

The information and data given in the report is authentic to the best of my knowledge.

This Report is not being submitted to any other University for award of any other Degree, Diploma and Fellowship.

Place:

Mukesh Pahuja

Date:

(2K14/MBA/45)

## **Acknowledgement**

Accomplishment of a task with desired success calls for dedication towards work and prompting guidance, co-operation and deliberation from seniors.

At the outset, I would like to thank my mentor Dr. P.K. Suri, Head of the Department, Delhi School of Management for his support and professional approach in guiding me through the careful details of the project.

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## **Executive summary**

The widespread use of smartphones and technological advances in near-field communication technologies are quickly transforming mobile payment systems. These technologies have made it possible for consumers to use their smartphones to pay for their purchases through various payments systems such as PayTm, Freecharge and Mobikwik. These mobile payment systems, commonly referred to as mobile wallets, are designed to eliminate the need for consumers to carry multiple credit cards or cash in their wallets, thereby making it more convenient for consumers to shop. Mobile wallets is a major innovation in mobile marketing because they are another major channel through which marketers can better reach and serve customers in a very personalized way. Realizing the potential benefits of mobile wallets for both marketers and consumers depends on the speed of adoption of this new technology. This study examines the factors that influence consumers' decision to adopt mobile wallets. Drawing on the theoretical technology adoption and diffusion literatures, a model of the factors that influence mobile wallet adoption is proposed and tested with data collected from 530 respondents. The results show that mobile wallet adoption is driven by factors such as trialability, perceived usefulness of the technology and perceived ease of use. Interestingly, privacy and security and social norms did not influence adoption decisions. However, social norm is significant only though peer pressures.

# Table of contents

## Chapter 1

1. Introduction.....	1
1.1 Mobile wallet background.....	2
1.2 The ecosystem of mobile wallet.....	3
1.3 Mobile wallet technologies.....	7
1.4 Research Objective.....	8

## Chapter 2

2. Literature Review.....	9
2.1 Adoption concept.....	9
2.2 Innovation-decision process.....	9
2.3 Possible factors influencing consumer adoption of mobile payment.....	14

## Chapter 3

3. Research Methodology.....	16
3.1 Introduction.....	16
3.2 Research method and data collection.....	16
3.3 Research design.....	17
3.4 Validity and reliability of the research.....	18

## Chapter 4

4. Data analysis.....	19
4.1 Introduction.....	19
4.2 Demographic data.....	19
4.3 Limitations of the study.....	30

## Chapter 5

5. Conclusion.....	31
Bibliography.....	32
Annexure .....	33

## Table of Figures

<b>Figure No.</b>	<b>Description</b>	<b>Page no</b>
Figure 1.1	The official mobile wallet ecosystem (Pitroda S., Desai M., 2010)	3
Figure 1.2	Mobile wallet ecosystem (Stringer 2010)	3
Picture 1.3	QR Code (source <a href="http://www.social-network-marketing.info">www.social-network-marketing.info</a> )	7
Figure 2.1	Innovation-Decision Process (or Technology Adoption Decision Process) (Rogers, 2003)	10
Figure 4.1	Gender of the respondents	19
Figure 4.2	Age of the respondents	20
Figure 4.3	Location of the respondents	20
Figure 4.4	Making payments on the smart phone	21
Figure 4.5	Payment methods	22
Figure 4.6	Knowledge sources	22
Figure 4.7	Familiarity with online wallet	23
Figure 4.8	Mobile wallet preference	24
Figure 4.9	Satisfaction of mobile wallet users	24
Figure 4.10	Payment at physical store using mobile wallets	25
Figure 4.11	Usefulness of mobile wallets	25
Figure 4.12	Perceived ease of use	26
Figure 4.13	Ease of use after first encounter	27
Figure 4.14	Secured transactions	27
Figure 4.15	Trust on service providers	28

<b>Figure No.</b>	<b>Description</b>	<b>Page No</b>
Figure 4.16	Influence of social circle	28
Figure 4.17	Influencing factors	29