A Comparative Study on the Awareness of Digital Money in the Villages and Towns of Kanyakumari District

J. Mohamed Jershath
MBA(HR & Finance),
Sun College of Engineering and Technology

ABSTRACT

Digital money is replaced using knowledge such as smartphones, credit cards and the interest. The study aims at revealing the perception and awareness of digital money in Nagercoil town. The study concluded that many people are not very much aware of digital money and its advantages and few who are aware also are scared about the problems in using this digital money. So it is significant to support online security from defense against digital money. Hence each and every one mustentrance and use the digital based transactions. The government should take high determinations like economic literacy campaign to help people to be more conscious of digital money and digital transactions.
Keywords: Awareness, Digital Money, Villages, Towns

I. INTRODUCTION

Any means of compensation that occurs correctly in an electronicmethod. Digital-money is not perceptible like a dollar bill or a coin. It can be rotatedinto physical cash through, for example, with drawing cash at an ATM.In 1983, a research paper through David Chaumpresented the idea of digital money. In 1990, he founded Digital Cash, an E- cash company, in Amsterdam to commercialize the ideas in his research. After that PayPal emerged in 1998.It is also called Electronic Money.

II. OBJECTIVE

➢ To know about the digital money and its importance.
➢ To comparatively analyze the awarenessof digital money in villages and towns of Kanyakumari District.
➢ To highlight the problems of the customers in using the digital money.

III. REVIEW OF LITERATURE

➢ The review of literature overlays method for perfectaccepting of the part of research previouslyassumed and throws brightpossible areas which are however to be enclosed.
➢ **Sushana Patil (2014)**in their study haspresented their inclinationcompleted the procedure of plastic money usually over a period of time in the banking procedure.
➢ **Moses Ashike (2011)** the effective of the cashless economy are improvedthrough(e-finance, e-money, exchange). These all denotes to how deal and expenditures are caused in a cashless economy.

➢ **Roth (2010)**discloses that in his study to have stages are moving apart from paper compensation tools near electronic ones, particularly payments cards.

Data Analysis and Interpretation

The researcher has analyzed the importance of digital money in demographic variable in reference with Kanyakumari district.

Table No 1
Demographic Profile of the Respondents
1.1 Gender wise classification

Particulars	Number of respondents	Percentage
Male	49	61.5
Female	31	38.5
Total	80	100

1.2 Age wise classification

Particulars	Number of respondents	Percentage
Up to 25	12	15
25 to 35	31	38.5
35 to 45	24	30
Above 45	13	16.5
Total	80	100

1.3 Monthly income wise classification

Particulars	Number of respondents	Percentage
15000	21	26.5
15000 to 25000	11	13.5
25000 to 40000	18	22.5
Above 40000	30	37.5
Total	80	100

Source: primary data

From above table 1.1 it is found out that the usage of digital money through gender wise classification which shows that the male use digital money accordance with more than female people. Usage of digital money through age wise classification reveals that 25 -35 age category of the respondents use digital money than the other age group. Usage of digital money through income wise classification reveals that respondents who earn above 40,000 rupees use digital money rather than other income groups.

Table No 2
Computation of Awareness of Digital Money Among Town and Villages in Kanyakumari District

Area of Research	Aware	Not Aware
Urban	14	26
Rural	10	30
Total	24	56

Source: Primary Data

Table 2 reveals that out of the 80 samples 40 are from urban area and remaining 40 are from rural area. It is also clear that 26 urban respondents are not aware of digital money and only 14 are aware, while out of the 40 rural area respondents only 10 are aware of digital money and remaining 30 respondents are not aware digital money.

Problems faced by the customers in using digital money are security concerns, flexibility, lack of usability, lack of knowledge, lack of trust, not feasible in rural areas and modern technology track.

Table 3
Problems Faced by Customers Using Digital Money

Problems	Mean Value	Rank
Security Concern	3.17	4
Flexibility	2.91	6
Modern Technology Track	4.27	3
Lack of Knowledge	2.88	7
Lack of Trust	3.08	5
Not Feasible in Rural Areas	5.35	1
Lack of Usability	5.03	2

Source: Calculated Data

From the above table 3 shows the problems faced by customers in digital money using fried man test. The table exemplify that the most problem faced by them were lack of usage in rural area because of the technology inconvenience and lack of usability due to unheard procedures to endow it, and it follows that the security and privacy concern and lack of trust that is like fraudulent activities happens during transaction in online basis and lack of knowledge among the illiterate people who unaware of such things revolve around them. So they automatically switch to traditional basis to avoid these circumstance troubles.

IV. FINDINGS

The usage of digital money through gender wise classification shows that the male use digital money accordance with more than female people. Usage of digital money through age wise classification reveals that 25 -35 age category of the respondents use digital money than the other age group. Usage of digital money through income wise classification reveals that respondents who earn above 40,000 rupees use digital money rather than other income groups.

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V. SUGGESTIONS

➢ Government should bring transparency and efficiency in digital money transactions.
➢ The government must encourage more digital money transactions rather than the ordinary ones.
➢ Proper awareness about digital money should be given to the public.
➢ Transaction must be more secured so the fear of using those digital money will be reduced.

VI. CONCLUSION

The study concluded that many people are not very much aware of digital money and its advantages and few who are aware also are scared about the problems in using this digital money. Thus it is significant to strengthen online security from protection against digital money. Hence each and every one must access and usage the digital based transactions. The government should take high determinations like financial literacy campaign to help people to be more conscious of digital money and digital transactions.

VII. REFERENCE

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