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Communication Pattern for Attaining Information Regarding Cashless System

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A B S T R A C T

The present study was conducted in Hisar district of Haryana state covering 200 respondents from two localities viz., rural and urban. Results shows majority of respondents had possession of Cable TV, followed by television and newspaper and had high mass media exposure. A recent survey found that 112 million households in India own a television, with 61 percent of those homes having cable or satellite service (National Readership Studies Council, 2006). In China, television exposure grew from 18 million people in 1977 to 1 billion by 1995 (Thomas, 2003). In more recent years, satellite and cable television availability had increased dramatically. Majority of respondents had high utilization of localite sources and low utilization of cosmopolite sources. It was also found that majority of respondents had exposure of PayTm for using cashless system, followed by credit card and internet banking. Brid *et al.,* (2017) identified that PayTm had maximum users, other features lack in somewhat features compared with PayTm, so people preferred to use PayTm than other apps.

Introduction

Since 9th November 2016, the two high-denomination currencies of our country, the 500 and 1000 rupee notes, lost their monetary worth. When Prime Minister Modi announced about this demonetization in the Prime Time News the previous evening, it took the whole country by surprise. This masterstroke by government to fight the financial issues of the country, like black money hoarding, terror financing, counterfeit currency, parallel economy, etc., was welcomed and praised by many people in the electronic and social media. Cashless economy could be a scenario during which the flow of money inside associate economy is non-existent and ever one is doing transaction through electronic media channels like direct debit, credit and debit cards, and electronic clearing and payment systems like cash Immediate Payments Service (IMPS), National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement (RTGS).

Due to demonetization, more and more people have started understanding the need for utilizing digital payments. There are a lot of

digital payment methods like mobile wallets, Unified Payment Interface, card payments, net banking, etc. Sharma (2012) described that the need of internet banking in rural areas as Indian economy was highly dominated by rural people. It was important to provide services which traditional banking facilities might not be able to provide with the help of existing banking system. Therefore, there was a need to create alternative service exclusively for the rural poor. Services and facilities provided at the non-rural areas might not be superimposed. Factors like adequate arrangement of ATMs, customer training facility, cost of maintaining bank accounts, transportation etc. were some of the factors that might create problem. Unless and until these facilities were not improved, the banks might not be able to provide the services required in the rural sector.

The World Bank has estimated India's black money in 2010 to be worth about one fifth of the Gross Domestic Product (GDP). In a country where 90 per cent transactions are carried out on cash basis, it was a revolutionary move to transform from cash to cashless transactions. Under this scheme, 250 million bank accounts have been opened in two years.

As per Reserve Bank of India reports, bank branches increased by 5 per cent per year but ATM cards, debit cards and card swiping machines have doubled in four years and online transactions have grown 20 times in six years to 2016. All these data shows a gradual shift towards cashless economy. Demonetization has speed up this transition (Tawade, 2017). Brid *et al.,* (2017) identified that PayTm had maximum users, other features lack in somewhat features compared with PayTm, so people preferred to use PayTm than other apps. Present study was planned to identify constraints in utilization of cashless system.

Materials and Methods

The study was conducted in Hisar district of Haryana state selected purposively in both rural and urban areas. For rural respondents, from Hisar district two villages; Ludas and Shahpur were selected randomly. For urban respondents, two localities; Sector-14 and Sector-15 from Hisar city were selected randomly to assess constraints about cash less system of the respondents. A total of 200 respondents which comprised of 100 rural respondents (25 females, 25 males) from each village and 100 urban respondents (25 females, 25 males) from each locality having at least higher secondary education were selected purposively. A well-structured interview schedule was used for communication profile of the respondents for attaining information regarding cash less system as a tool for data collection. Data were collected personally by the researcher.

Results and Discussion

Communication profile of the respondents for attaining information regarding cash less system

The communication pattern of the respondents was analyzed through three parameters viz. mass media exposure, information source utilization and internet exposure.

Mass media exposure

The data presented in Table 1 and 2 points to the fact that 93 per cent of the respondents in rural area had possession of mass media as Cable TV, which was followed by television (74%), newspaper (66%), books (57%), films (48%), radio (34%), magazine (29%), leaflets/pamphlets (21%), newsletters (15%), handouts (16%) and slides (12%). Whereas, in urban area, majority of the respondents

(97%) had mass media as newspaper, followed by Cable TV (94%), television and newsletters (84% each), books (63%), magazine (57%), radio (49%), leaflets/pamphlets and films (37%), handouts (30%) and slides (23%) respectively.

A recent survey found that 112 million households in India own a television, with 61 percent of those homes having cable or satellite service (National Readership Studies Council, 2006). In China, television exposure grew from 18 million people in 1977 to 1 billion by 1995 (Thomas, 2003). In more recent years, satellite and cable television availability had increased dramatically.

The Table further depicts that, in rural area, 36 per cent of the respondents had medium level mass media exposure, which was followed by low exposure (35%) and high exposure (29%). While, in urban area, more than half of the respondents (57%) had high mass media exposure, which was followed by medium exposure (28%) and low exposure (15%). Thus, in case of pooled weighted

mean, nearly half of the respondents (43%) had high mass media exposure, which was followed by medium exposure (32%) and low exposure (25%).

Thus, it can be concluded that majority of respondents had possession of Cable TV, followed by television and newspaper and had high mass media exposure (Fig. 1).

Information source utilization

Regarding utilization of localite sources, it can be observed from Table 3 that in rural area, more than half of the respondents (57%) had high utilization of localite sources, which was followed by medium (32%) and low utilization (11%). Whereas, in urban area, nearly half of the respondents (45%) had high utilization of localite sources, which was followed by low (28%) and medium (27%). Thus, in case of pooled sample mean, it was found that half of the respondents (51%) had high utilization of localite sources, which was followed by medium (29.5%) and low (19.5%) (Fig. 2).

Table.1 Possession of mass media by respondents for attaining information Regarding cash less system

Sr. No.	Mass media	Rural (%) (n=100)	Urban (%) (n=100)	Total f(%) (N=200)
1.	Radio	34.00	49.00	83(41.50)
2.	Television	74.00	84.00	158(79.00)
3.	Newspaper	66.00	97.00	163(81.50)
4.	Magazine	29.00	57.00	86(43.00)
5.	Cable T.V	93.00	94.00	187(93.50)
6.	Books	57.00	63.00	120(60.00)
7.	Newsletters	15.00	84.00	99(49.50)
8.	Leaflets/ Pamphlets	21.00	37.00	58(29.00)
9.	Handouts	16.00	30.00	46(23.00)
10.	Slides	12.00	23.00	35(17.50)
11.	Films	48.00	37.00	85(42.50)

Figures in parentheses indicate percentage

Table.2 Mass media exposure of respondents for attaining information
Regarding cash less system

Sr. No.	Mass media	Rural (%) (n=100)	Urban (%) (n=100)	Total f (%) (N=200)
i.	Low	35.00	15.00	50(25.00)
ii.	Medium	36.00	28.00	64(32.00)
iii.	High	29.00	57.00	86(43.00)

Figures in parentheses indicate percentage

Table.3 Information source utilization for cash less system by respondents

Sr. No.	Information source utilization	Rural (%) (n=100)	Urban (%) (n=100)	Total f(%) (N=200)
(a)	**Localite Sources**			
	Low	11	28	39(19.50)
	Medium	32	27	59(29.50)
	High	57	45	102(51.00)
(b)	**Cosmopolite sources**			
	Low	69	63	132(66.00)
	Medium	24	28	52(26.00)
	High	07	09	16(08.00)

Figures in parentheses indicate percentage

Table.4 Internet exposure of digital methods for using cash less system by respondents

Sr. No.	Attributes	Rural (n=100)					Urban (n=100)					Total (N=200)	
		High (3)	Moderate (2)	Low (1)	Weighted Mean Score	Rank	High (3)	Moderate (2)	Low (1)	Weighted Mean Score	Rank	Weighted Mean Score	Rank
1.	Pay TM	32	33	35	1.97	I	43	30	27	2.16	I	2.065	I
2.	PayPal	04	12	84	1.20	X	03	16	81	1.22	XII	1.210	XI
3.	MobiKwik	05	17	78	1.27	IX	10	15	75	1.35	X	1.310	IX
4.	BHIM	09	18	73	1.36	VII	24	24	52	1.72	V	1.540	VI
5.	Internet Banking	30	26	44	1.86	II	44	34	22	2.22	III	2.040	III
6.	Credit Card	25	30	45	1.80	IV	44	16	40	2.04	IV	1.920	IV
7.	Debit Card	24	35	41	1.83	III	60	20	20	2.40	II	2.115	II
8.	Cheque	16	39	45	1.71	V	13	41	46	1.67	VI	1.690	V
9.	Demand Draft	10	25	65	1.45	VI	08	19	73	1.35	X	1.400	VIII
10.	National Electronic Funds Transfer (NEFT)	00	10	90	1.10	XI	04	17	79	1.25	XI	1.175	XV
11.	E-Wallet	00	04	96	1.04	XIV	08	20	72	1.36	IX	1.200	XIV
12.	Real Time Gross Settlement (RTGS)	00	02	98	1.02	XVI	03	12	85	1.18	XIII	1.100	XVI
13.	Mobile Wallet	00	08	92	1.08	XII	18	17	65	1.53	VII	1.305	X
14.	Unified Payments Interface (UPI)	02	04	94	1.08	XII	17	19	64	1.53	VII	1.305	X
15.	Gift Card	03	02	95	1.08	XII	04	09	87	1.17	XIV	1.125	XIII
16.	Aadhar Enabled Payment System (AEPS)	01	01	98	1.03	XV	09	23	68	1.41	VIII	1.220	XII
17.	Immediate Payment Service (IMPS)	00	05	95	1.05	XIII	04	10	86	1.18	XIII	1.115	XVI
18.	SBI Buddy	06	17	77	1.29	VIII	24	19	57	1.67	VI	1.480	VII

(Low: 1.00-1.66   Medium: 1.67-2.32   High: 2.33-3.00)

Fig.1 Mass media exposure of respondents for attaining information regarding cash less system
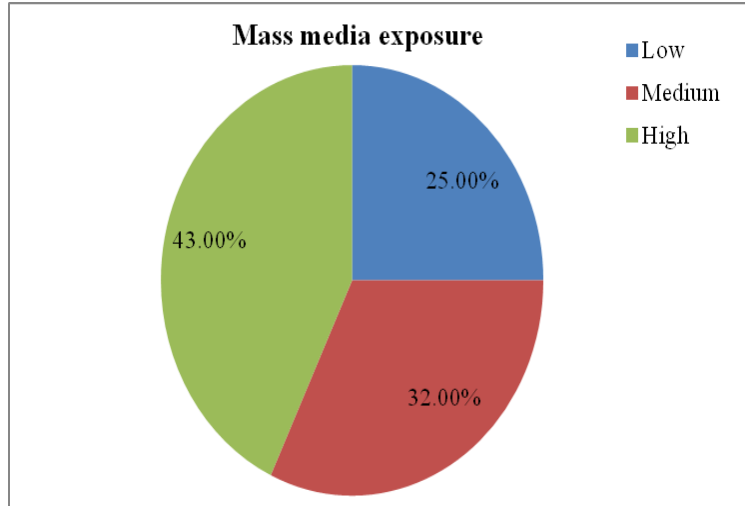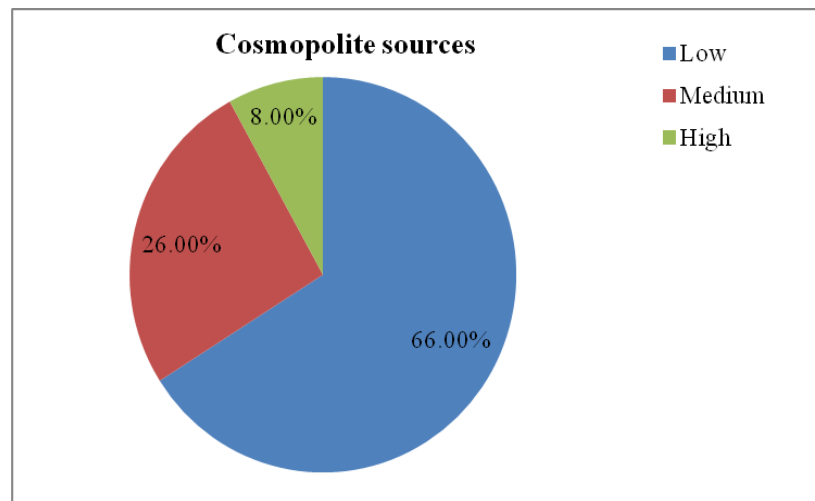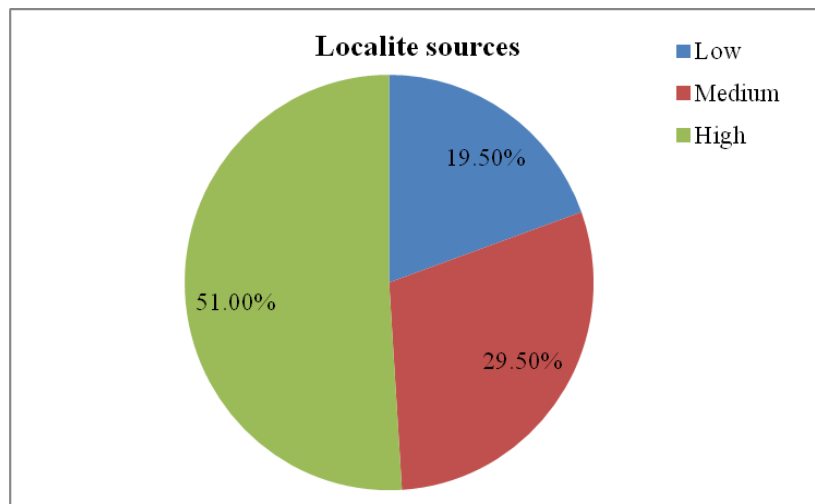

Fig.2 Information source utilization for cash less system by respondent

Further, regarding utilization of cosmopolite sources, it can be observed in Table 4 that in rural area, majority of respondents (69%) had low utilization, which was followed by medium (24%) and high (7%). While, in urban area, 63 per cent of the respondents had low utilization of cosmopolite sources, which was followed by medium (28%) and high (9%). Thus, similar trend was followed in case of pooled sample mean.

Thus, it can be concluded that majority of respondents had high utilization of localite sources and low utilization of cosmopolite sources.

Internet exposure of digital methods for using cash less system by respondents

Majority of respondents in rural area had exposure of PayTm which was given first rank, followed by internet banking (IInd rank), debit card (IIIrd card), credit card (IVth rank), cheque (V[th] rank), demand draft (VIth rank), BHIM app (VIIth rank), SBI buddy (VIIIth rank), MobiKwik (IXth rank), PayPal (X[th] rank), National Electronic Funds Transfer (XIth rank), mobile wallets, Unified Payments Interface and Gift card (XIIth rank), Immediate Payment Service (XIIIth rank), e-wallet (XIVth rank), Aadhar Enabled Payment System (XVth rank) and Real Time Gross Settlement System (XVIth rank) respectively.

Whereas, in urban area, majority of respondents had exposure of PayTm which was given first rank, followed by debit card (IInd rank), internet banking (IIIrd card), credit card (IVth rank), BHIM app (V[th] rank), cheque (VIth rank),), mobile wallets and Unified Payments Interface (VIIth rank), Aadhar Enabled Payment System (VIIIth rank), e-wallet (IXth rank), MobiKwik and demand draft (X[th] rank each) respectively, National Electronic Funds Transfer (XIth rank), PayPal (XIIth rank), Real Time Gross Settlement

System and Immediate Payment Service (XIIIth rank each) and Gift card (XIVth rank) respectively.

Thus, in case of pooled weighted mean, it was found that majority of respondents had exposure of PayTm which was given first rank, followed by debit card (IInd rank), internet banking (IIIrd rank), credit card (IVth rank), cheque (V[th] rank), BHIM app (VIth rank), SBI buddy (VIIth rank), demand draft (VIIIth rank), MobiKwik (IXth rank), mobile wallet and Unified Payments Interface (X[th] rank), PayPal (XIth rank), Aadhar Enabled Payment System (XIIth rank), Gift card (XIIIth rank), e-wallet (XIVth rank), National Electronic Funds Transfer (XVth rank), Real Time Gross Settlement System and Immediate Payment Payment Service (XVIth rank each) respectively.The results of the study are in aggrement with the study of Brid *et al.,* (2017) identified that PayTm had maximum users, other features lack in somewhat features compared with PayTm, so people preferred to use PayTm than other apps.

It may be concluded that majority of respondents had possession of Cable TV, followed by television and newspaper and had high mass media exposure. Majority of respondents had high utilization of localite sources and low utilization of cosmopolite sources. It was also found that majority of respondents had exposure of PayTm for using cashless system, followed by credit card and internet banking.

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