

Master's Thesis On

# **MARKETING STRATEGY OF PAYTM AND GOOGLE PAY**

*FOR THE PARTIAL FULFILLMENT OF THE REQUIREMENT  
FOR THE AWARD OF  
MASTER OF BUSINESS ADMINISTRATION*

**UNDER THE GUIDANCE OF  
Prof. Monika Makhija**

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# **CERTIFICATE**

This is to certify that the Master's Thesis "MARKETING STRATEGY OF PAYTM AND GOOGLE PAY" has been prepared by Ms. Madhu Singh under my supervision and guidance. The project report is submitted towards the partial fulfillment of 2 year, Full time Master of Business Administration.

Signature of Faculty

Prof. Monika Makhija

Date

# DECLARATION

I, Madhu Singh, Admission No. 20GSOB2010170, student of School of Business, Galgotias University, Greater Noida, hereby declare that the Master's Thesis on "MARKETING STRATEGY OF PAYTM AND GOOGLE PAY" is an original and authenticated work done by me.

I further declare that it has not been submitted elsewhere by any other person in any of the institutes for the award of any degree or diploma.

Signature of the Student

Madhu Singh

Date

## **ACKNOWLEDGEMENT**

I am overwhelmed in all humbleness and gratefulness to acknowledge my depth to all those who have helped me to put these ideas, well above the level of simplicity and into something concrete.

I would like to express my special thanks of gratitude to my Faculty Guide, Prof. Monika Makhija as well as our university, who gave me the golden opportunity to do this wonderful paper on the topic **MARKETING STRATEGY OF PAYTM AND GOOGLE PAY**, which also helped me in doing a lot of Research and I came to know about so many new things. I am really thankful to them.

Any attempt at any level can't be satisfactorily completed without the support and guidance of my parents and friends.

I would like to thank my friends who helped me a lot in gathering different information, collecting data and guiding me from time to time in making this project, despite of their busy schedules, they gave me different ideas in making this paper unique.

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# INTRODUCTION

Mobile payments are used by more than two billion people worldwide, with millions more coming online each year. In India, Southeast Asia and South America, a new generation has gone beyond the usual credit or open credit system, favoring the use of mobile applications.

In India, there is a three-way market sharing contest between Paytm, PhonePe and Google Pay. Paytm is the largest in terms of users and performance, however, PhonePe and Google Pay are processing additional UPI payments.

With the acquisition of mobile payments expected to be successful at \$ 4.8 billion by 2025, leaders at one country or region could see dramatic revenue growth, especially as tons of those apps are heavily integrated into other financial services provided by the provider.

By 2020 you have added 900 million mobile payment app users worldwide, which is the most significant annual growth. This is mainly due to the coronavirus epidemic, which has resulted in retailers and consumers not spending much money on stocks.

Mobile payments are structured differently in India, and the Indian commercial bank uses the Unified Payments Interface, which has become one of the most popular mobile phone transactions. PhonePe and Google Pay lead the way in this market, however, Paytm is the largest payment service in the world with full purchases.

# COMPANY PROFILE

## PAYTM

Paytm is a form of Indian electronic payment and e-commerce type based in Delhi NCR, India. Launched in August 2010, it is a subsidiary of the parent company One97 Communications. The name is an acronym for "Payment through Mobile." the company has employed more than 13,000 employees since January 2017 and has 3 million offline vendors across India. It also uses Paytm payment gateway and Paytm Wallet.

Paytm was founded and launched by One97 Communications Limited in 2010 as a mobile recharge website. In an interview, its founder Vijay Shekhar Sharma recounted how he was inspired when he visited China, when he saw vegetable sellers using cell phones to get payments from other customers. This led to the launch of the Paytm wallet in 2013. In October 2013, Sapphire Ventures invested \$ 10 million. Since 2014, Paytm has begun to grow its portfolio. In January 2014, Paytm Wallet was launched. Uber and Indian Railways have been key to installing Paytm Wallet as a payment method. In 2015, it provided payment services ranging from re-payment of metro, electricity, gas to water bills and had an average user base of 10.4 crores. It has also entered the tourism business and made it easy to book 20lakhs tickets a month.

Paytm's growth is divided into three phases - the first three years of product market equity; the next was income and monetization; and the final phase will be profitable and free cash flow.

In 2015, Paytm started implementing QR codes and in 2018-19 ended its equity in the product market. From 2019-20 onwards, make money.

## **GOOGLE PAY**

In simple terms as simple as possible, Google Pay is a revenue-generating application. It allows its users to make online payments as easily as possible.

It is a reseller application, which works between the user and another third-party application. It generates revenue over time through independent buyers and sellers. It has a really high value within the data driven market.

Google Pay may be a digital wallet platform and an online payment system developed by Google to enable in-app purchases, online, and personal touch on mobile devices, allowing users to make payments on Android phones, tablets, , or watches. Users within us and in India can also use an iOS device, even though they have limited functionality. In addition, the service also supports passports such as coupons, passports, compass identity cards, car keys, event tickets, movie tickets, public transportation tickets, store cards, health records, and loyalty cards.

Users connect credit or debit cards to their Google Pay account, which is used to create in-store purchases or online. For Android devices, Google Pay uses near-contact (NFC) to communicate with payment terminals. If you are logged into a personal Google Account within the Chrome browser, users can make changes with Google Pay to sites that support the service.

Google Wallet was the company's first mobile payment system, developed for Android devices in 2011. In 2015, renamed Android Pay, Google Wallet re-focused on peer payment (P2P).

In 2018, Google announced that Google Wallet will join unpaid payment offerings under the Google Pay product. Google Wallet was renamed Google Pay Send.

Google Pay is available for payment without touch on Android devices. Peer-to-peer activities and account access are available on iOS. However, when using an iPhone or Apple Watch with NFC payments, only Apple Pay is eligible for this use case.

The Google Pay service works with most banks and payment providers. Specifically, cards from Visa, MasterCard, Discover and American Express are called for support. Users should ask their individual bank if they are unsure of its compatibility with Google Pay. Additionally, the Google Pay users' website maintains a list of state-sponsored banks.

There is also a list of Google support stores for featured stores and transportation agencies that support Google Pay. Users should search for the Google Pay token or payment token without touching the terminal. To pay, users must install the Google



Pay app on their device and connect the card to their account.

After using Google Pay, a list of previous tasks is stored in a personal Google account for later retention and storage.

## **OBJECTIVE OF THE PROJECT**

This project is based on Paytm Marketing Strategies and Google Pay. Comparing strategies used by top online payment apps.

The purpose of this project is to understand the following:

- Awareness of Paytm related customer satisfaction level.
- Knowledge of Paytm marketing strategies.
- To understand the basic features of the Digital Payment System especially with Paytm and Google Pay.
- To understand the security system available on Paytm.
- Focus on any problems customers experience while paying.
- To capture rising sales by offering additional payment options and cashback offers on Paytm.

## **SCOPE OF THE PROJECT**

Since learning is a human activity and is as natural as breathing. Despite the fact that reading is pervasive in our lives, psychologists disagree on how learning happens. How people learn is a matter of interest to advertisers. They want to educate customers. They want to educate customers on their roles as their role as clients. They want the customer to learn about its products, product features, potential customer benefits, how to use, store product and new behaviors that will not only satisfy customer needs, but also advertiser goals.

The scope of the study is limited to understanding the marketing strategies of the top two online payment applications - Paytm and Google Pay. There are many other competitors in the market, but research is limited to Paytm and Google Pay which

leaves some. The scope of research is also limited to India only, thus being able to learn the basics of marketing through the marketing strategies used by Paytm and Google Pay in India.

## **LITERATURE REVIEW**

E-commerce or e-commerce refers to a variety of online business activities for products and services. It is also related to “any type of business activity in which participants engage electronically instead of physical exchange or direct physical contact.

E-commerce is often associated with online buying and selling, or the making of any transaction involving the transfer of ownership or rights to use goods or services over a computer network. Although popular, this description is not complete enough to capture the latest developments in this new and ever-changing business environment. The most comprehensive definition is: E-commerce is the use of electronic communication technologies and digital knowledge in business marketing to create, transform, and redefine relationships to create value between or between organizations, and between organizations and individuals.

While some use e-commerce and e-business interchangeably, different concepts. In e-commerce, information and communication technology (ICT) is used in businesses or inter-corporations (activities between factories / organizations) and in business-to-consumer marketing (activities between firms / organizations and individuals).

In the electronics business, on the other hand, ICT is used to improve one's business. Includes any process that a business organization (whether for profit, government or non-profit) operates through a computer network. The broad definition of e-business is:

"Transformation of organizational processes to bring about greater customer value through the technology, philosophies and computing paradigm of the new economy."

Three main processes are developed in e-business:

1. Production processes, including procurement, ordering and stock filling; payment processing; electronic links with providers; and production control

processes, among others;

2. Customer-focused processes, including promotional and marketing efforts, online marketing, processing of orders and payments for customers, and customer support, among others; and

3. Internal management processes, which include staff services, training, internal information sharing, video conferencing, and hiring. Electronic applications enhance the flow of information between production and sales capacity in order to improve sales capacity. Work team communication and electronic publication of internal business information is also made more efficient.

## **IMPORTANCE OF THE STUDY**

The importance of this research starts with marketing strategies and covers the basic marketing pillar namely 4 P's of Marketing.

The importance of research in this project is to understand the various aspects of marketing through marketing strategies.

The 4 P's of Marketing are:

- Product - The product is considered to satisfy the consumer's requirements.
- Price - The price a customer pays per product.
- Location - All means of communication the seller may use to provide information to different people about the product. Promotion includes features such as: advertising, public relations, marketing organization and marketing promotion.
- Promotion - Focuses on providing the product in an environment that is convenient for consumers to access.

And in order to achieve my findings, I made a few analyzes:

1. SWOT Analysis - research conducted by an organization to determine its internal strengths and weaknesses, as well as its external opportunities and threats.
2. PEST Analysis - PEST analysis is a business measurement tool. PEST is a summary of the Political, Economic, Social and Technological aspects, used to assess a business market or organizational unit.

# ANALYSIS

## Market share of Paytm and Google Pay

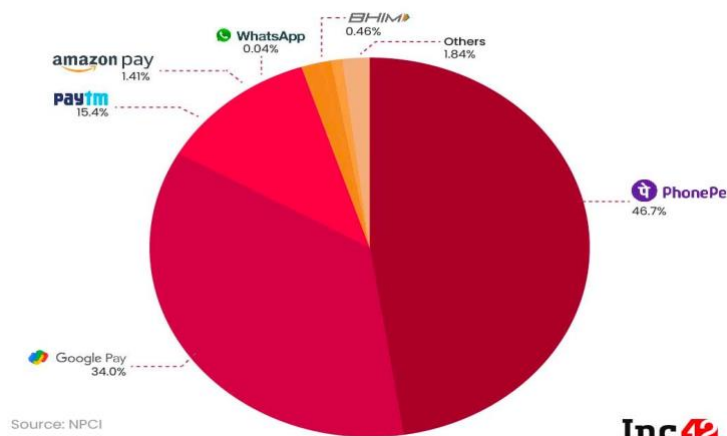
India's digital economy has improved over the past few years. Undoubtedly, the success story of UPI has been an important tool in the 'Digital India' program, with a home payment gateway gaining success even overseas.

Last year, the RBI also announced the introduction of a UPI for feature phones. The central bank found that about 74 Cr mobile phone users have smartphones in the country out of a total of 118 Cr mobile users. UPI phone support can be very important in the case of UPI growth as well as investment and digital access.

UPI recorded 461 Cr sales in January 2022 costing INR 8.31 Lakh. Although the number has been the highest in UPI history, it has only increased by 1% every month. PhonePe led UPI numbers through INR 4.05 Lakh Cr transactions. Google Pay retained its second lead, the transaction rate dropped to INR 2.98 Lakh Cr.

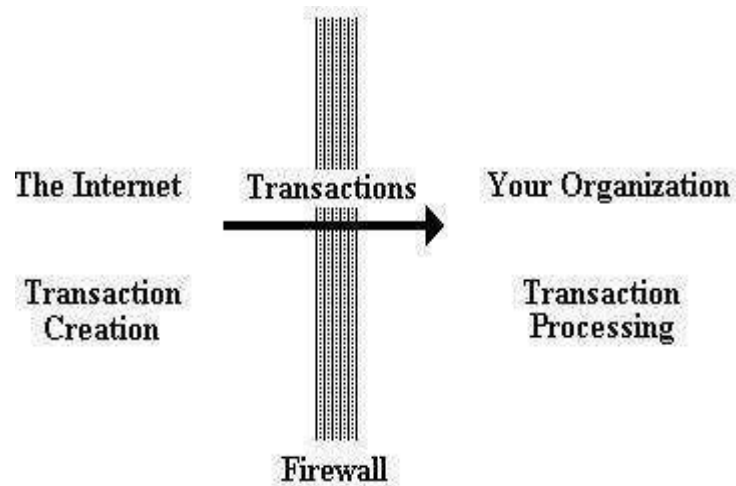
Next in line was Paytm (with jobs falling into INR 85,125 Cr); Amazon Pay (with services up to INR 6,729 Cr) and WhatsApp Pay (with services cost INR 205 Cr).

### App Wise UPI Transaction Count - March 2022



# TECHNICAL ARCHITECTURE

## PAYTM



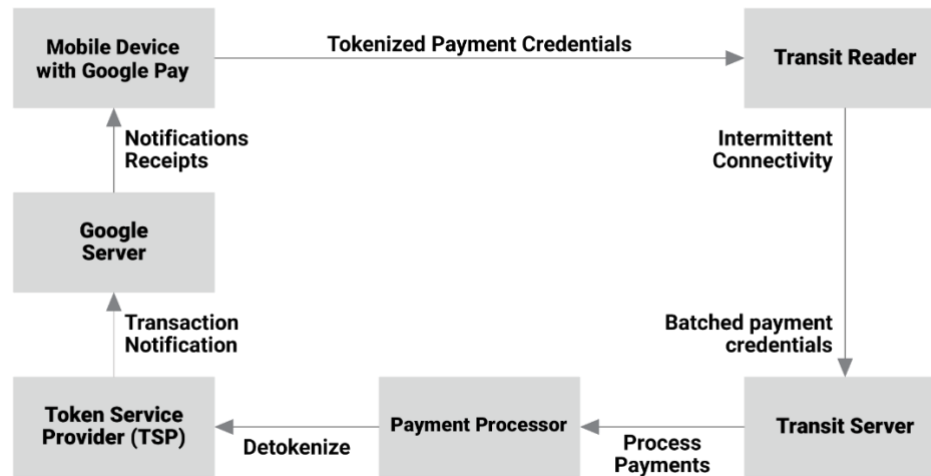
**Figure 2#:** A high-level architecture for electronic commerce.

There are three parts to this structure: the Internet, the firewall, and the organization. The Internet is where the organization will interact electronically with customers, the organization's firewall will provide them with appropriate protection from people who wish to harm them, and the organization's systems will process business transactions generated by WWW by their customers.

Paytm operates in two ways, one is a wallet and the other is a Paytm payment bank. This allows users to make or accept payments at any time without spending any cash. If the Internet is not available, the user can re-scan the QR code to make a payment. The money stored in the user's Paytm wallet can be transferred to your bank account. To do this, the user can follow the steps below:

Payment to Paytm can sometimes take up to 7 days to be credited to the recipient's account due to downtime or network fluctuations. In such cases when the bank is unable to pay the payments, the money is returned to the individual Paytm wallet and notification.

## GOOGLE PAY



**Figure 1. Data flow between Google Pay, the TSP, and the transit agency.**

The following are descriptions of each component of the technical structures.

### ➤ **Google Pay Mobile Device**

Mobile devices powered by the Android OS allow users to safely add their cards to Google Pay. Google Pay supports the process of token making, in which payment networks make tokens on the card and add a specific device token to a mobile device. For more information on making tokens, see how the payments work.

Google Pay works with most modern Android devices across all major manufacturers and form factors. For minimum requirements, see Required.

### ➤ **Transit Reader**

Transportation students are usually card readers at the transport station or at the bus stop. Transport and terminal students receive a payment certificate from Google Pay in the same way that they receive proof of payment from a debit or debit card, which does not affect anything. In order to accept payments without touch, the transportation student must comply with the EMV protocol. For more information, see Basic operating requirements.

In order for students to comply with and support mobile EMV payments, they may

need software upgrades. For more information about Google's requirements for EMV tagging, see the Basic Operating Requirements.

For offline students or who do not have high-speed internet connection, transport services are required to enable offline device verification (ODA). For minimum requirements, see Required.

➤ **Transport server**

Background server. Transport operators or program coordinators often use it. Card readers often connect to the server from time to time and form a bunch together. Servers receive group processing requests and forward requests to the transaction payment processor.

➤ **Payment Processor**

A payment processor is a payment firm. It removes the tokens from the payment details in the token and completes the transaction with the issuing bank. For more information on payment processing, see how payments work.

➤ **Token Service Provider (TSP)**

TSP Payment Networks provide services for making token and issuing credit and debit card tokens. Analysts have used TSPs to obtain payment confirmations based on the tokens that the Google Pay app sends them.

➤ **Google server**

The server provides a link between Google Partners and an Android user-enabled mobile device. TSP sends action notifications, such as authorization and payment notifications, to Google servers. Google servers use this information to display notifications and activity receipts to the user.

# REVENUE MODEL

## PAYTM

Paytm gets its money from the local market model. They work with the market model and believe in the local market model, earning the opportunity for retailers to sell or list their products on the Paytm website, so the buyer comes to buy the products. In this work a Paytm payment commission from the merchant so this is part of how they make their income. They also do extra work to make money.

Paytm knows that the Revenue Model is a revenue stream. It is a definition of a business that generates income, profits, or income within the business. And they are fully focused on their income model.

**That's believe also purely marketing strategy, they get earnings from sponsored advertisers, showing**

Ads, they give coupons (from sponsors), so in order to gain some popularity and to bare the competition they are giving the cash back. So they attract more visitors as well as get more sponsors, ultimate lye making them profitable. It's a most profitable strategy of Paytm.

- **Easy Accessible:**

The Paytm side easy to accessible they are much easy as compare to other site people are like them for their easy accessible specialty Paytm also available on the mobile, tablets, laptops , and for Paytm the high speed data connection is not required .it is easily work on mobile without any problem.

- **Chat Facility:**

Paytm provide chat facility to their buyer so they can bargain the product price from the seller. Through very easy steps they can avail the facility of Paytm chat facility. This screen shot define how customers bargain to the seller:

- **Mobile Friendly:**

Paytm service is also available in mobile so you can easily download and use this application in your mobile anywhere. On other hand we can say that it's a mobile friendly application.



- **Safe and Secure Payment:**

Paytm uses many trusted software for their security purpose they used many security application they provided best security when any transaction are done, they uses 256 bit of encryption for their security purpose.

- **RBI Approved Digital Wallet**

Their digital wallet is approved by the **reserve bank of India** (RBI). So people are trusted on their Paytm wallet service. That means they follow all the rules and regulation they are required to work e-wallet.

- **Competitors-**

- Mobikwik
- Free Charge
- Vodafone M-pesa
- Airtel Money

## **GOOGLE PAY**

Google Pay is one of the most trusted and popular apps. It is a great option when it comes to online payment. It has a lot of presence and has a great growing user base.

In previous Google applications, it can easily be said that Google Pay, while not currently making money, has many opportunities to do so in the future.

That's why Google Pay is currently focused on growing its users as much as possible. If it is established as firmly as possible, then it can easily make money. So, it becomes the basis of its users and keeps its users in the loop in three easy steps.

It uses scratch cards, gift cards, and other fun offers to keep its users amazed, many of which can be found by referring to friends, which provides clever exposure to the app with ease.

It collects user data and uses it for research and development purposes to provide its users with the best products and services that are most relevant to them.

Google Pay has very easy communication. It is available in many languages and is very easy to use.

This can also be considered as sources on which this app makes money. They are as follows:

### **1. Mobile Recharges**

Google Pay makes mobile recharges as the primary source of its revenue. Whenever a user makes a recharge on a SIM operator from this app, it gets commissions from it.

### **2. Bill Payments**

One of the most convenient and essential features of Google Pay, which makes it so popular among the users, is that it can be used to pay all the different kinds of bills.

These bills include electricity bills, water bills, DTH recharges, postpaid bills, loan payments, and even various bank transactions.

Whenever a user uses Google Pay to pay any such kind of bill or make a transaction of this sort, the app gets a commission from that company.

### **3. UPI Transactions**

UPI Transactions constitute a significant component of online payments. Google might not earn any revenue from it.

Still, it gains access to user's data, which it then uses to present the services and suggestions on products that will perfectly capture their interest and thus increase their involvement with the app, growing its base further.

# FUNDING

## PAYTM

Since its inception, Paytm has gone through various funding rounds to get investment for the survival, growth and innovation of the brand.

Below are two tables representing the funding rounds of Paytm till November, 2021 and major investors in the company.

DATE	INVESTORS	AMOUNT	ROUND
-	K2 Global	N/A	- Not yet verified
Jan 2014	N/A	N/A	Series A
Jan 2015	Alibaba Ant Group	\$575m	Growth Equity VC
Mar 2015	N/A	\$65m	Buyout
Apr 2015	Ant Group	\$135m	Growth Equity VC
Sep 2015	Alibaba Ant Group	\$680m	Growth Equity VC
Aug 2016	MediaTek	\$60m Valuation: \$4.8b	Late VC
Aug 2016	Alibaba SAIF Partners Ant Group	\$240m Valuation: \$4.8b	Late VC
May 2017	SoftBank	\$1.4b Valuation: \$8.0b	Late VC
Jun 2018	Paytm	\$9m	Early VC Not yet verified
Jul 2019*	EBay	N/A	Growth Equity VC
Nov 2019*	Ant Group SoftBank Discovery Capital	\$1.0b Valuation: \$16.0b	Series G
Mar 2020*	One97	\$6.6m Valuation: \$16.0b	Late VC

DATE	INVESTORS	AMOUNT	ROUND
Nov 2021	BlackRock GIC Aditya Birla Sunlife Mutual Fund Canada Pension Plan Investment Board (CPPIB)	\$1.1b	Private Placement VC
Nov 2021*	N/A	\$2.5b Valuation: \$16.0b	IPO
<b>Total Funding</b>		<b>\$5.2b</b>	

Source: app.dealroom.co



## **GOOGLE PAY**

The two founders of Google Pay in India have raised \$ 13.2 million in the Seed Support round with its neo-blocking epiFi led by Sequia India and the Ribbit capital. Other participants in the sponsorship rounds are David Velez, Kunal Shah and VC fund Hillhouse Capital. Most recently October 2020. The investment app, ETMONEY, has partnered with Google to provide Google Pay users with an investment route for mutual fund plans and the National Pension System (NPS).

This partnership will allow Google Pay users to identify the appropriate MF schemes and invest in them within a few minutes using their Google Account and Unified Payments Interface (UPI) ID. Google Pay users will not need to create a user ID to access this facility. It will be the same if one wants to invest in NPS as well. Sujith Narayanan and Sumit Gwalani, both founders of Google Pay India formerly known as Google Tez, say the seed subsidy brings the first neo-bank epiFi to the tune of \$ 50 million.

## **GROWTH**

### **PAYTM**

Paytm also recorded 1 billion sales in 2016, which has never been won by any of its competitors. Check out some of the interesting numbers posted by the company -

In terms of business, Paytm managed more than 14 percent of the market through 53.8 crore jobs worth Rs 60,094 crore by September'21. Total Paytm Payments to Merchants (GMV) for transactions amounted to more than Rs. 4 lakh crores in 2021.

Paytm provides payment services, commercial and cloud services, and financial services to 337 million registered buyers and more than 21.8 million registered merchants as at 30 June 2021

Few facts regarding the rise of Paytm:

- ✓ Paytm has more than 450 million registered users.
- ✓ \$2 million was the initial investment made by Paytm founder, Vijay Shekhar Sharma, in 2010.

- ✓ Paytm has 39 million daily active users.
- ✓ Paytm has generated 36.29 billion INR (\$510 million) in 2019.
- ✓ Over 70 million games are played on Paytm Gamepind each month.
- ✓ 89% of users aged between 16 to 24 years prefer Paytm.
- ✓ India's payments market is estimated to be worth \$1 trillion in the next three years.
- ✓ 5 million Paytm transactions are processed every day.
- ✓ 850,000 offline merchants currently use Paytm.
- ✓ There are 2 times more men than women who use Paytm.
- ✓ 70% of Paytm users have an Android device.
- ✓ A 1000% growth in money added to the average Paytm account has been recorded.
- ✓ Paytm has also 89% of the mobile share in the market, with 70% coming from Android, 4% from iOS, 11% from desktop, 14% from mobile web and 1% from Windows OS. Compared to last year's 72%, the share has increased a lot.

## **GOOGLE PAY**

Google Pay is emerging as the secret weapon in Alphabet's (GOOGLE) plan to dominate India's boom in online shopping, social networking, video streaming and cloud gaming.

- ✓ Google Pay maintained its second lead with INR 3.03 Lakh Cr transactions.
- ✓ Google Pay is second in line in UPI market leadership.
- ✓ The payment giant commanded a little over 37.5% of the total market share in 2021 with transactions worth INR 2.74 Lakh Cr.
- ✓ Google Pay presently has over 10 Mn merchants across 19,000 pin codes,
- ✓ enabling 15 Bn transactions annually, spanning 220 Mn+ users.
- ✓ PhonePe and Google Pay currently own 47% and 34% of the UPI payments market share respectively (as of December 2021).

# SWOT ANALYSIS

SWOT Analysis is a tool used to plan strategies and strategic management in organizations. It can be used effectively to develop organizational strategy and competitive strategies. According to the System Approach, organizations are a platform that works with their localities and consists of various sub-systems. In this sense, an organization exists in two places, one being on its own and the other on the outside. It is necessary to analyze these areas in order to implement management strategies. This process of evaluating an organization and its environment is called SWOT Analysis. (*Gurel, 2017*)

After going through several online resources following strengths, weaknesses, opportunities and threats are concluded for both the selected companies-

## PAYTM

### **Strengths:**

- Paytm has got extremely high brand awareness across India.
- Paytm was able to scale up its business quickly after demonetization.
- Offers multiple cash back options to customers.
- Paytm is largely accepted by merchants across India, which has helped the brand grow.
- Strong marketing campaigns have helped spread brand awareness.
- Word of mouth of cashless transactions and ease of use has been accepted well by the people.
- Strong investments from Ratan Tata, Alibaba group etc have strengthened Paytm's position.

### **Weakness:**

- Audience in India is less the savvy as majority consider cash as primary currency.
- Paytm has diversified too much.

### **Opportunities:**

- Paytm can cater to a larger audience with some offline presence as well.
- Paytm can educate customers on accepting cashless transactions and online payments which would in turn boost their customer base.
- Offer more banking services along with online payment options.

### **Threats:**

- Banks offering e-wallets on their saving accounts.
- Security and privacy of user is a concern for Paytm.

## **GOOGLE PAY**

### **Strengths:**

#### **1. Easy to set up and use**

It's easy to install Google Pay on your smartphone or smart watch. You must make sure that NFC is enabled. NFC stands for near-field communications and is used for communication and transactions between two electronic devices, one of which will be your smartphone or watch. NFC technology is common in modern smartphones. If you are unsure, check Settings on your phone to see if you have an NFC option.

It is also necessary that your smartphone is the latest model that uses at least Android Lollipop 5.0 or higher (released in 2014). You can set it up with your basic information - mobile number and your bank account number, cards (including prize cards) and enable permissions to get started.

In 2020, Google announced the launch of Google Pay. What has changed? Payment mode that used to be a simple tap and pay app is now a multi-functional financial tool. You can use it to pay for shopping at online stores, shops and restaurants, booking tickets, peer-to-peer transactions including shared lunch payments, keeping visual cards, passports and tickets. Additionally it allows you to connect to your bank accounts to manage and search your accounts, and you choose to let Google Pay search your inbox to check receipts. Although these new features are not yet available in all countries, Google Pay is becoming a popular payment option worldwide. Also, remember that you can reach out to their customer service team whenever you have



questions or concerns.

## **2. High level of security**

Google Pay is built on a number of security measures to ensure that your money is not misused or stolen. Your credit card numbers are not saved or shared with anyone.

The entered information is stored on Google's secure servers and Google automatically removes the cache. No paymaster can see or store your banking details. You will be asked to use a one-time security code to complete your transaction, which makes it safer to hack.

With the option to block the service remotely in case of phone theft, and keep access locked not only with a pin but also with your fingerprints, with Google Pay you will enjoy more security compared to a credit card. Even if your phone is stolen, as long as your phone is locked, a thief cannot access Google Pay without knowing your access code or biometric verification, and if necessary you can find, lock or wipe your phone remotely using Find My Phone.

## **3. Carry only your phone or your smartwatch**

If you always carry your phone, or wear your smartwatch, it does not matter if you leave your wallet at home. Just look at supermarkets or stores that accept Google Pay and shop with just a few clicks on your mobile app.

These days, the number of merchants who accept Google Pay as a payment mode is increasing, especially if you are in an urban area. It's that simple - no problems.

## **4. Attractive promotion and reward programs**

One of the great benefits of mobile payment methods like Google Pay is that besides being easy to use, they also reward you for using or promoting it.

If you choose to enter the Google Pay rewards program, you can earn attractive returns and discounts at restaurants and other stores with all eligible purchases. Offerings can be one-time coupons that you can use at various stores or a refund. With the launch in 2020 there is a new Check tab where Google will compile deals for you. The Explore tab also has a QR and barcode scanner that helps you easily search for better deals in other stores before purchasing a product.

In addition, the transfer may earn you cash or other prizes. If you recommend a friend to try Google Pay and pay with it, you can be rewarded for it. Check out the transfer

offers in the app for more details.

Google Pay also allows you to increase store loyalty and prize cards. Prizes will be added automatically when you purchase related.

## **5. And it's free!**

According to Google, Google Pay is free for both customers and vendors. Whilst a vendor might still charge you a credit card surcharge (which they may apply to any card transaction) any surcharge is charged by the shop and not Google Pay.

## **Weakness:**

### **1. Not always accepted**

You can use Google Play in many stores and online shopping sites, but you can't go anywhere without your cards or cash and be absolutely sure that everywhere you will be able to pay with Google Pay. This is especially true if you are heading to a market, or to a rural or remote area.

Many large banks, as well as a large number of other financial institutions, offer Google Pay to their customers. Use Google Pay to pay at all stores with the 'GPay' or NFC logo, as easy as opening the phone and holding it over a terminal to complete the payment. Google Pay is welcomed into the millions of places around the world including supermarkets, restaurants, clothing stores and other stores that will host Google Pay.

However, there are retailers who continue to oppose this payment option so if you are moving to a new location it is wise to check in advance or manage another payment option. For example, Walmart does not accept GPay or Apple Pay (apparently because it will lose important data due to these mobile wallets), however it has set your own Walmart Pay payment option.

You can also shop online with Google Pay - whether you're booking movie tickets, or your favorite sporting event, or shopping online. Select from the list of options available during exit. At Ink Depot, you can easily complete the payment of your orders with Google Pay or Apple Pay.

## **2. Not as effective on all phones**

Not all smartphones are the same. Although all modern smartphones have NFC, if you have an older phone you may need to check if NFC is working as Google Pay requires this to send transaction data to the payment point.

Google Pay is designed for Android devices, however in some countries (U.S. and India) it can also be configured on Apple smartphones (IOS). You just can't tap and pay with Google Pay on Apple's phone (or pay within mobile apps). For foreigners with Apple phones your simple Apple Pay option (discussed below).

## **3. Concerns of Data Privacy**

Google Pay and many other mobile payment methods leave behind a transaction record that causes concern for some people.

However, the high level of security used by Google Pay means you do not have to worry about hacking. As mentioned above Google Pay does not store your banking information in the app and never transmits your actual banking information which reduces the chance of it being discovered and misused. Google Pay however tracks your purchases, and your activity history is stored on Google. For those who want to clear their activity history there are ways to do this - as posted on this blog.

## **4. Dependence on your phone or smartwatch**

Since your payment via Google Pay is directly linked to a smartphone and mobile app, you will be stuck if you have a problem with your phone or mobile network. So plan to make a backup copy when you buy if you lose your phone, not in your mobile network, or your battery is dead.

Unless your phone is working, you will not be able to pay - in such a simple way.

### **Opportunities:**

- Existing installed base of registered users.
- High growth industry
- Many untapped niches to dominate
- Vendor relationship, like FedEx
- Google retains merchants' customer information.

### **Threats:**

- Playing catchup with the top competitors
- Banks could easily enter market
- Many niche available for new comers
- Competition can eliminate profits
- Increasingly easy entry for competitors

## **MARKETING STRATEGY**

A marketing strategy refers to an integrated decision-making pattern that outlines its key choices about the markets to offer and the market categories to be targeted, the marketing activities to be undertaken and the performance of these activities, and the distribution of marketing resources between markets, market segments and marketing activities. of a product that gives value to customers in exchange for the organization and thus allows the organization to achieve certain goals. (*Varadarajan, 2010*)

Now, we take a look at the different marketing strategies adopted by Paytm and Google Pay below.

### **PAYTM**

Paytm's marketing strategy can be broken down into four main tactics:

- **User acquisition:** Paytm has been very aggressive in its recruitment strategies, spending a lot of money on marketing and advertising campaigns. In particular, the company focuses on finding new users through its wallet product.
- **Engagement and retention:** Paytm also works to engage and retain users by providing various features and services. This includes payments, refilling, tickets, and e-commerce.
- **Monetization:** Paytm has been successful in monetizing its user base by charging merchants for transactions carried out through the Paytm platform.
- **Viral growth:** Paytm has leveraged word-of-mouth and viral growth to increase the adoption of its products.

### Reasons for quick adoption of application by users:

#### ➤ **Introduced Cashless Transaction**

With the growth of mobile phone users worldwide, the online shopping and cashless shopping market has also expanded. This is where Paytm helps, as it enables clients to use cashless or digital payments.

#### ➤ **Helps Small Businesses to Go Digital**

Another reason for the success of Paytm is that it helps small businesses go digital. In a country like India, where most businesses are still run offline, Paytm provides these businesses with an easy and affordable way to go digital and expand their reach to new customers.

#### ➤ **Partner with Leading Brands**

They also tried to partner with as many leading brands as possible to help promote their platform and encourage more people to use it. Some of the brands they have partnered with include Uber, Ola, Zomato, Swiggy, and more.

#### ➤ **Provides Numerous Services**

Apart from just being a mobile payments platform, Paytm also provides numerous other services such as bill payments, movie tickets, travel bookings, online shopping mall (Paytm Mall), and more. This gives users a one-stop shop for all their needs and encourages them to use the platform even more.

#### ➤ **Event Sponsoring**

Paytm has invested significant time, money, and effort in sponsoring various events, especially sporting events such as the IPL (Indian Premier League). This has helped to create more noise and product awareness, which in turn has led to an increase in users. Paytm is a major sponsor and supporter of the Indian cricket team, providing the name with significant worldwide exposure.

#### ➤ **Offers Discounts and Cashbacks**

One of the main reasons why people love Paytm so much is because it offers huge discounts on various services. For example, you can get up to 50% off on movie tickets or 20% cashback on electricity bills. This encourages people to use the platform more often, which has helped to increase its popularity.

#### ➤ **Advertising Campaigns**

Paytm has been actively marketing itself as part of its marketing strategy. The

company has conducted many high-profile campaigns in the past, which have helped to increase its visibility and popularity. They run their campaigns through TV commercials, social media, newspapers, magazines, and even billboards. After Paytm became a joint sponsor of the Indian Premier League, its first major "Paytm Karo" campaign was launched in April 2015.

Attracts New Customers with an easy-to-use interface

Apart from all the other reasons mentioned, Paytm's easy-to-use interface is another feature that has helped attract new customers. With a simple and easy-to-use design, Paytm makes it easy for anyone to make digital payments. The forum is easy to understand and navigate, making it ideal for first-time users. Additionally, there are various features available in the app that make transactions faster and easier.

## GOOGLE PAY

1. Google Pay focuses on partnerships, localization and the ecosystem approach as it builds deeper relationships with the central bank and government to re-design and build collaboratively and make products more cohesive and open to work collaboratively within the ecosystem.
2. Its business-based UX allows users to search for who paid them ahead of time, rather than a work day or time. Under the business-based model users can see the conversations of all the people or their business partner when they have to check a payment record.
3. Introduce local forum: a way for businesses to build information and engage their customers within the google pay app. Popular services such as urbanclap, goibibo, makemytrip, redbus, eat.fit and over story were the first to enter its early access program.
4. Enhance small business support with a new app called Google Pay for Business: a free and easy way for small retailers and in-store to enable digital payments without a time-consuming verification process.
5. The search giant stepped up its support for job seekers by introducing a spot on google pay to help people find entry level positions that aren't always easily discoverable online.
6. It joined hands with the government to roll out 'Digital Payment Abhiyan' for increasing awareness about cashless payment and online financial security in the country.
7. It launched 'the Vodafone-Idea Phone Line' to help people in the rural areas, where internet connection is weak, get information about everything.
8. Selection of the right campaign for the right user: Google Pay has played its smart

card by choosing gamification as part of virality. They know that small audiences between the ages of 17-30 are the main users of their app so naturally, campaigns should also be able to attract and engage these audiences. What could be a better option than 'gamification'?

9. Give something to the user valuable enough to share: We all know that we take something seriously or buy something when a product is recommended by our friends unlike the type that advertises its product on television. This is the power of oral marketing. #Goindia works with the same goal- 'Get tickets by sharing with some of your friends.'

10. User conversion: What is the best way to convert a user into your brand's customer? Offer samples. We see several brands giving out free products (Free santoor soap with Parachute oil) and also giving out samples of food items in supermarkets so that users who taste that brand's product might like it and end up buying the product.

Google does the same thing. Look at the below instructions given by google pay on how to earn more tickets and Kms.



## **FINDINGS**

Going through all the resources and sorting them in all the subheadings such as, technical structure, market share, revenue model, growth, SWOT and marketing strategies following facts have been discovered-

1. Online payment is rapidly gaining the status of default mode of payment for products and services.
2. Even rural parts of India are accepting this new technology, with efforts of government in making India more Digitalized.
3. Paytm was the pioneer in Online Payment Apps in India, thus enjoys a unique place in consumers' mind and lives of Indian citizens at large.
4. But as the competition has risen and plenty of online payment apps as well as banks creating online options for transactions, the market share of Paytm has suffered negatively.
5. Google entered the online payment industry after its Indian counterpart app Tez was rebranded as Google pay for better recognition in the market worldwide.
6. In relatively less time Google Pay has acquired near to one-third of the online payment market.
7. The marketing strategy of both the apps revolves around ease of using and vibrant offers for the users when used for payment transactions.
8. The common threat in all the online payment apps comes down to data privacy and security issues.
9. Also, this practice of using digital mode for even the minute payments on regular basis, makes citizen more dependent on their smart phones. Any mishandling of the phones can now be even more loss.
10. Even with record breaking transaction through online payment apps, it's still surprising how these apps are rarely in profits.

## **SUGGESTIONS AND RECOMMENDATIONS**

- People should be more accurate about refunding their amount directly to their wallet if any delay in payment. People should update their Paytm or Google Pay. applications from time to time in order to safeguard.
- Users should be more careful about the offers, cash backs provided by Paytm or Google Pay.
- The digital payment system has to take necessary steps to overcome delay in processing of payments.
- People are more aware about the online payments through mobile applications and there is a wider increase in growth rate.
- Due to advanced feature in Paytm or Google Pay, net banking has been directly replaced.
- Paytm or Google Pay is giving 2 level security authentication to safeguard our payment details.
- Pay Tm Company has come across the customer problems immediately while making payments.
- Paytm or Google Pay is providing easy payment structures compared to Digital payment system.

## CONCLUSION

Few years back it would have been impossible to imagine that Indian citizens especially of yester generations and rural areas will be using smart phones to pay for products and services, that too on a regular basis. Indian subcontinent has been going through a wave of digitalization since 2016 and the online payment apps were too welcomed under this government initiative. From top hotels, retail shops, and department store to local vendors are using this platform for their money transaction.

Paytm has been the pioneer and had taken the risk of first mover which rewarded them with the first mover advantage too. The new generation adopted the app at a furious speed and showed the country that it's a rather safe application to use and involve money into. But soon many new players emerged in the market, noticing the lucrative new industry backed by government ideology. These new entrants included new companies like PhonePe and existing companies, which diversified their business into this segment like Google Pay. Also, banks came up with their own online payment platforms, which also further fragmented the market.

Google diversified its business model to enter the online payment market too. It Rebranded the Tez app to Google Pay app. It is a very easy to use app which has layers of security for the users. The trust and brand awareness to Google helped this new app gain users rapidly and secure a strong spot on the market. With innovative offers and marketing strategy the app tries to be relevant with the world.

However, the threats related to these apps still exist. Over dependency on smart phones, data privacy leakages, internet issues, system failures and other issues always pertains which makes users not fully transition to digital payment only.

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# PLAGIARISM REPORT



## PLAGIARISM SCAN REPORT

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### Content Checked For Plagiarism

Mobile payments are used by more than two billion people worldwide, with millions more coming online each year. In India, Southeast Asia and South America, a new generation has gone beyond the usual credit or open credit system, favoring the use of mobile applications. In India, there is a three-way market sharing contest between Paytm, PhonePe and Google Pay. Paytm is the largest in terms of users and performance, however, PhonePe and Google Pay are processing additional UPI payments. With the acquisition of mobile payments expected to be successful at \$ 4.8 billion by 2025, leaders at one country or region could see dramatic revenue growth, especially as tons of those apps are heavily integrated into other financial services provided by the provider. By 2020 you have added 900 million mobile payment app users worldwide, which is the most significant annual growth. This is mainly due to the coronavirus epidemic, which has resulted in retailers and consumers not spending much money on stocks.

Mobile payments are structured differently in India, and the Indian commercial bank uses the Unified Payments Interface, which has become one of the most popular mobile phone transactions. PhonePe and Google Pay lead the way in this market, however, Paytm is the largest payment service in the world with full purchases.

#### COMPANY PROFILE

##### PAYTM

Paytm is a form of Indian electronic payment and e-commerce type based in Delhi NCR, India. Launched in August 2010, it is a subsidiary of the parent company One97 Communications. The name is an acronym for "Payment through Mobile." the company has employed more than 13,000 employees since January 2017 and has 3 million offline vendors across India. It also uses Paytm payment gateway and Paytm Wallet.

Paytm was founded and launched by One97 Communications Limited in 2010 as a mobile recharge website. In an interview, its founder Vijay Shekhar Sharma recounted how he was inspired when he visited China, when he saw vegetable sellers using cell phones to get payments from other customers. This led to the launch of the Paytm wallet in 2013. In October 2013, Sapphire Ventures invested \$ 10 million. Since 2014, Paytm has begun to grow its portfolio. In January 2014, Paytm Wallet was launched. Uber and Indian Railways have been key to installing Paytm Wallet as a payment method. In 2015, it provided payment services ranging from re-payment of metro, electricity, gas to water bills and had an average user base of 10.4 crores. It has also entered the tourism business and made it easy to book 20lakhs tickets a month.

Paytm's growth is divided into three phases - the first three years of product market equity; the next was income and

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monetization; and the final phase will be profitable and free cash flow. In 2015, Paytm started implementing QR codes and in 2018-19 ended its equity in the product market. From 2019-20 onwards, make money.

##### GOOGLE PAY

In simple terms as simple as possible, Google Pay is a revenue-generating application. It allows its users to make online payments as easily as possible.

It is a reseller application, which works between the user and another third-party application. It generates revenue over time through independent buyers and sellers. It has a really high value within the data driven market.

Google Pay may be a digital wallet platform and an online payment system developed by Google to enable in-app purchases, online, and personal touch on mobile devices, allowing users to make payments on Android phones,

tablets, or watches. Users within us and in India can also use an iOS device, even though they have limited functionality. In addition, the service also supports passports such as coupons, passports, compass identity cards, car keys, event tickets, movie tickets, public transportation tickets, store cards, health records, and loyalty cards. Users connect credit or debit cards to their Google Pay account, which is used to create in-store purchases or online. For Android devices, Google Pay uses near-contact (NFC) to communicate with payment terminals. If you are logged into a personal Google Account within the Chrome browser, users can make changes with Google Pay to sites that support the service.

Google Wallet was the company's first mobile payment system, developed for Android devices in 2011. In 2015, renamed Android Pay, Google Wallet re-focused on peer payment (P2P).

In 2018, Google announced that Google Wallet will join unpaid payment offerings under the Google Pay product. Google Wallet was renamed Google Pay Send.

Google Pay is available for payment without touch on Android devices. Peer-to-peer activities and account access are available on iOS. However, when using an iPhone or Apple Watch with NFC payments, only Apple Pay is eligible for this use case.

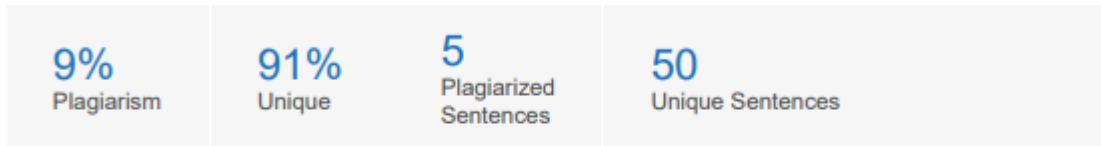
The Google Pay service works with most banks and payment providers. Specifically, cards from Visa, MasterCard, Discovery and American Express are called for support. Users should ask their individual bank if they are unsure of its compatibility with Google Pay. Additionally, the Google Pay users' website maintains a list of state-sponsored banks. There is also a list of Google support stores for featured stores and transportation agencies that support Google Pay. Users should search for the Google Pay token or payment token without touching the terminal. To pay, users must install the Google Pay app on their device and connect the card to their account.

Sources	Similarity
<p>Paytm is an Indian e-payments and e-commerce brand based ...Paytm is an Indian e-payments and e-commerce ... - Brainly.in</p> <p>Jan 7, 2021 — The name is an acronym for 'Payment through mobile'. The company employs over 13,000 employees as of January 2017 and has 3 million offline ...</p> <p><a href="https://brainly.in/question/32851201">https://brainly.in/question/32851201</a></p>	8%

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## Market share of Paytm and Google Pay

India's digital economy has improved over the past few years. Undoubtedly, the success story of UPI has been an important tool in the 'Digital India' program, with a home payment gateway gaining success even overseas. Last year, the RBI also announced the introduction of a UPI for feature phones. The central bank found that about 74 Cr mobile phone users have smartphones in the country out of a total of 118 Cr mobile users. UPI phone support can be very important in the case of UPI growth as well as investment and digital access. UPI recorded 461 Cr sales in January 2022 costing INR 8.31 Lakh. Although the number has been the highest in UPI history, it has only increased by 1% every month. PhonePe led UPI numbers through INR 4.05 Lakh Cr transactions. Google Pay retained its second lead, the transaction rate dropped to INR 2.98 Lakh Cr. Next in line was Paytm (with jobs falling into INR 85,125 Cr); Amazon Pay (with services up to INR 6,729 Cr) and WhatsApp Pay (with services cost INR 205 Cr).

## TECHNICAL ARCHITECTURE

## PAYTM

Figure 2#: A high-level architecture for electronic commerce.

There are three parts to this structure: the Internet, the firewall, and the organization. The Internet is where the organization will interact electronically with customers, the organization's firewall will provide them with appropriate protection from people who wish to harm them, and the organization's systems will process business transactions generated by WWW by their customers.

Paytm operates in two ways, one is a wallet and the other is a Paytm payment bank. This allows users to make or accept payments at any time without spending any cash. If the Internet is not available, the user can re-scan the QR code to make a payment. The money stored in the user's Paytm wallet can be transferred to your bank account. To do this, the user can follow the steps below:

Payment to Paytm can sometimes take up to 7 days to be credited to the recipient's account due to downtime or network fluctuations. In such cases when the bank is unable to pay the payments, the money is returned to the individual Paytm wallet and notification.

## GOOGLE PAY

Figure 1. Data flow between Google Pay, the TSP, and the transit agency.

The following are descriptions of each component of the technical structures.

## Google Pay Mobile Device

Mobile devices powered by the Android OS allow users to safely add their cards to Google Pay. Google Pay supports the process of token making, in which payment networks make tokens on the card and add a specific device token to a mobile device. For more information on making tokens, see how the payments work.

Google Pay works with most modern Android devices across all major manufacturers and form factors. For minimum requirements, see Required.

## Transit Reader

Transportation students are usually card readers at the transport station or at the bus stop. Transport and terminal



students receive a payment certificate from Google Pay in the same way that they receive proof of payment from a debit or credit card, which does not affect anything. In order to accept payments without touch, the transportation student must comply with the EMV protocol. For more information, see Basic operating requirements. In order for students to comply with and support mobile EMV payments, they may need software upgrades. For more information about Google's requirements for EMV tagging, see the Basic Operating Requirements. For offline students or who do not have high-speed internet connection, transport services are required to enable offline device verification (ODA). For minimum requirements, see Required.

#### Transport server

Background server. Transport operators or program coordinators often use it. Card readers often connect to the server from time to time and form a bunch together. Servers receive group processing requests and forward requests to the transaction payment processor.

#### Payment Processor

A payment processor is a payment firm. It removes the tokens from the payment details in the token and completes the transaction with the issuing bank. For more information on payment processing, see how payments work.

#### Token Service Provider (TSP)

TSP Payment Networks provide services for making token and issuing credit and debit card tokens. Analysts have used TSPs to obtain payment confirmations based on the tokens that the Google Pay app sends them.

#### Google server

The server provides a link between Google Partners and an Android user-enabled mobile device. TSP sends action notifications, such as authorization and payment notifications, to Google servers. Google servers use this information to display notifications and activity receipts to the user.

## REVENUE MODEL

### PAYTM

Paytm gets its money from the local market model. They work with the market model and believe in the local market model, earning the opportunity for retailers to sell or list their products on the Paytm website, so the buyer comes to buy the products. In this work a Paytm payment commission from the merchant so this is part of how they make their income. They also do extra work to make money.

Paytm knows that the Revenue Model is a revenue stream. It is a definition of a business that generates income, profits, or income within the business. And they are fully focused on their income model.

That's believe also purely marketing strategy, they get earnings from sponsored advertisers, showing Ads, they give coupons (from sponsors), so in order to gain some popularity and to bare the competition they are giving the cash back. So they attract more visitors as well as get more sponsors, ultimate lye making them profitable. It's a most profitable strategy of Paytm.

Sources	Similarity
<p><a href="https://www.quora.com/How-does-UPI123Pay-RBIs-new-payment-service-work">How does UPI123Pay, RBI's new payment service, work?</a></p> <p>Das said, "India's digital economy has improved over the past few years. UPI has been instrumental in this development, recording, as reported, ..."</p> <p><a href="https://www.quora.com/How-does-UPI123Pay-RBIs-new-payment-service-work">https://www.quora.com/How-does-UPI123Pay-RBIs-new-payment-service-work</a></p>	2%
<p><a href="https://developers.google.com/pay/transit/open-loop/setup/technical-architecture/">developers.google.com › pay › transitTechnical architecture   Google Pay for Transit Open Loop ...</a></p> <p>Feb 17, 2021 · Technical architecture. Figure 1 shows the technical architecture for an open loop payment and its interaction with Google Pay. Figure 1. Data flow between Google Pay, the TSP, and the transit agency. The following are definitions for each part of the technical architecture.</p> <p><a href="https://developers.google.com/pay/transit/open-loop/setup/technical-architecture/">https://developers.google.com/pay/transit/open-loop/setup/technical-architecture/</a></p>	2%
<p><a href="https://www.scribd.com/document/498670001/Madhu-Mala-Sharma-FFFF">www.scribd.com › document › 498670001Madhu Mala Sharma FFFF   Market Segmentation   Marketing</a></p> <p>That's believe also purely marketing strategy, they get earnings from sponsored advertisers, showing. Ads, they give coupons (from sponsors), so in order to gain some popularity and to bare the competition they are giving the cash back. So they attract more visitors as well as get more sponsors, ultimate lye making them profitable.</p> <p><a href="https://www.scribd.com/document/498670001/Madhu-Mala-Sharma-FFFF">https://www.scribd.com/document/498670001/Madhu-Mala-Sharma-FFFF</a></p>	2%
<p><a href="https://www.scribd.com/document/498670001/Madhu-Mala-Sharma-FFFF">Madhu Mala Sharma FFFF   Market Segmentation   Marketing</a></p> <p>Ads, they give coupons (from sponsors), so in order to gain some popularity and to bare the competition they are giving the cash back. So they attract more visitors as well as get more sponsors, ultimate lye making them profitable. It's a most profitable strategy of Paytm .</p> <p><a href="https://www.scribd.com/document/498670001/Madhu-Mala-Sharma-FFFF">https://www.scribd.com/document/498670001/Madhu-Mala-Sharma-FFFF</a></p>	2%
<p><a href="https://www.slideshare.net/suryaprakashtwar6/paytm-75324643">paytm - SlideShare</a></p> <p><a href="https://www.slideshare.net/suryaprakashtwar6/paytm-75324643">https://www.slideshare.net/suryaprakashtwar6/paytm-75324643</a></p>	2%

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## FINDINGS

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1. Online payment is rapidly gaining the status of default mode of payment for products and services.
2. Even rural parts of India are accepting this new technology, with efforts of government in making India more Digitalized.
3. Paytm was the pioneer in Online Payment Apps in India, thus enjoys a unique place in consumers' mind and lives of Indian citizens at large.
4. But as the competition has rose and plenty of online payment apps as well as banks creating online options for transactions, the market share of Paytm has suffered negatively.
5. Google entered the online payment industry after its Indian counterpart app Tez was rebranded as Google pay for better recognition in the market worldwide.
6. In relatively less time Google Pay has acquired near to one-third of the online payment market.
7. The marketing strategy of both the apps revolves around ease of using and vibrant offers for the users when used for payment transactions.
8. The common threat in all the online payment apps comes down to data privacy and security issues.
9. Also, this practice of using digital mode for even the minute payments on regular basis, makes citizen more dependent on their smart phones. Any mishandling of the phones can now be even more loss.
10. Even with record breaking transaction through online payment apps, its still surprising how these apps are rarely in profits.

## SUGGESTIONS AND RECOMMENDATIONS

- People should be more accurate about refunding their amount directly to their wallet if any delay in payment. People should update their Paytm or Google Pay applications from time to time in order to safeguard.
- Users should be more careful about the offers, cash backs provided by Paytm or Google Pay.
- The digital payment system has to take necessary steps to overcome delay in processing of payments.
- People are more aware about the online payments through mobile applications and there is a wider increase in growth rate.
- Due to advanced feature in Paytm or Google Pay, net banking has been directly replaced.
- Paytm or Google Pay is giving 2 level security authentication to safeguard our payment details.
- Pay Tm Company has come across the customer problems immediately while making payments.
- Paytm or Google Pay is providing easy payment structures compared to Digital payment system.

## CONCLUSION

Few years back it would have been impossible to imagine that Indian citizens especially of yester generations and rural areas will be using smart phones to pay for products and services, that too on a regular basis. Indian subcontinent has been going through a wave of digitalization since 2016 and the online payment apps were too welcomed under this government initiative. From top hotels, retail shops, and department store to local vendors are using this platform for their money transaction.

Paytm has been the pioneer and had taken the risk of first mover which rewarded them with the first mover advantage too. The new generation adopted the app at a furious speed and showed the country that it's a rather safe application to use and involve money into. But soon many new players emerged in the market, noticing the lucrative new industry backed by government ideology. These new entrants included new companies like PhonePe and existing companies, which diversified their business into this segment like Google Pay. Also, banks came up with their own online payment platforms, which also further fragmented the market.

Google diversified its business model to enter the online payment market too. It Rebranded the Tez app to Google Pay app. It is a very easy to use app which has layers of security for the users. The trust and brand awareness to Google helped this new app gain users rapidly and secure a strong spot on the market. With innovative offers and marketing strategy the app tries to be relevant with the world.

However, the threats related to these apps still exist. Over dependency on smart phones, data privacy leakages, internet issues, system failures and other issues always pertains which makes users not fully transition to digital payment only.

Sources	Similarity
<p>A CASE STUDY ON PERCEPTION TOWARDS ONLINE ...</p> <p>transactions. The study found that, people are more aware about the online payments through mobile applications and there is a wider increase in growth rate. The study also found that, Paytm is providing easy payment structures</p> <p><a href="https://www.inspirajournals.com/uploads/Issues/898276372.pdf">https://www.inspirajournals.com/uploads/Issues/898276372.pdf</a></p>	6%