Aethel Research Digest Juncture: An International Journal
E-ISSN: 3139-1672
Vol. 1, Issue 1, November- December 2025
Received: 15/11/2025 Revised: 03/12/2025
Accepted: 07/12/2025 Published:15/12/2025

An Empirical Analysis of The Influence of Mobile Wallets in Retail Transaction on the Pain of Payment and Consumer Strategies in the Marathwada Region

Dr. Netaji B. Kale
Assistant Professor, Head & Research Guide, Department of Commerce, Tuljabhavani Mahavidyalya, Tuljpuar Dist. Dharashiv, Maharashtra, India. Email: kalenetaji123@gmail.com

ABSTRACT

This study is an empirical investigates the influence of Mobile Wallet (MW**)** traits on the Pain of Payment (PoP) experienced by consumers in the Marathwada region, measured across three distinct psychological triggers i.e. PoP at the time of Payment, PoP at checking balance and PoP at low Balance in Account. The study specifically identifies consumer strategies used to **decline** or manage this pain of payment at retail transactions.

Main study is on the basis of empirical investigations, so the analytical and descriptive research methodology has been used to conduct the study. The structured survey (N=80) was conducted with the help of Google form or email. The collected data was analysed and interpretation through tabulation, percentage and mean.

The finding of this study, conveniences of MWs significantly reduce PoP at the payment moment. However, Transaction transparency significantly increased PoP when checking the balance or showing history of account. The consumers used deferent strategies to decline pain, especially budgeting or spending limit and avoiding balance checks. This study concluded that, MWs solve the immediate pain of the transaction but they feel after the checking balance or showing deducted. This study suggest that, MWs providers more security and facilities the budgeting system on it.

(Keywords: Mobile Wallet, Pain of Payment, Transaction, Marathwada, Pain decline strategies etc.

1. INTRODUCTION:

As per the business stander newspaper, the total number of outstanding prepaid payment instruments wallets used in India was 1.14 billion in Nov. 2024. As compare to the population, it was 79% peoples used the PoP in India. This data shows that, the number of peoples used Mobile wallet i.e. PhonePe, Paytm, Google pay etc. as an alternative of Cash payment.

Why do persons choose Mobile wallet? The answer of this question will be the less Pain of Paying as a compare to cash payment. It is a psychological term related to consumers and spending, it comes in Behavioral Economies. The “Pain of Paying” refers to the immediate negative feeling that occurs when

E-ISSN: 3139-1672

resources are used, especially the tangible as well as intangible money. Today, the number of mobile wallet users is growing faster than cash payment. This suggests that the PoP is lower than cash transaction compare to mobile wallets because of Mobile wallets are highly convenient and secure then physical money. Main study focused on Influence of Mobile Wallets on the Pain of Payment (PoP) and Consumer Strategies for mange lower PoP in Marathwada Region. This study is divided into three major triggers i.e.

1. PoP at the time of Payment: When payment made for conducting any transaction.
2. PoP at checking balance: When checking balance of account in Mobile wallet.
3. PoP at low Balance in Account: When account is empty or low balance showing.

These three triggers are considered for achieving the objectives of study.

Also, the purpose of this study is to identify pain-declining strategies of the customer's i.e. Which actions that consumers take to minimize or postpone these unpleasant feelings, thus linking technological adoption with emotional wellness.

Statement of the Problem:

Many studies have been conducted on PoP, but the empirical evidence is not available regarding the influence of Mobile wallets on the three PoP triggers in the Marathwada Region. And also, the study has not addressed what pain-declining strategies used to manage the psychological consequences of online payment spending in Marathwada Region.

Review of Literature:

1. Drazon Prelec & George Loewenstein (1998), studied on The Red and the Black: Mental Accounting of Saving and Debt. In this study, they discussed the concept of Pain of Payment. They focused on payment friction increases psychological distress, while more convenient payment interfaces reduce this emotional Burdon.
2. Yeung & Kam Leung (2014), studied on Exploring the origin of pain of payment in cash and its relevance to computer payment interface. This study concludes that, consumers spend more with credit card than with cash because of computer payment interface the reduce of Pain of Payment.
3. Qingguo Ma & el. All (2024), conducted a study on Unveiling the impact of Payment Methods on Consumer Behaviour. The study review unraveled the complex psychological mechanisms underlying the payment method effect of payment method, including reduced pain of paying, primed hedonic mindset and biased perceptions of available resources.
4. Dewan Mehrab Ashrafi & el. All (2022), studied on Determinants of fintech service continuance behaviour: moderating role of transaction security and trust. This study noted that strong perceived security reduces anxiety and foster trust, which mitigates negative emotions associated with financial transaction.

E-ISSN: 3139-1672

5. Khaled Hassanien & Milena Head (2007), confuted a study on Manipulating Perceived social presence through the web interface and its impact on attitude towards online shopping. The purpose of this study was to explores how human warmth and sociability can be integrated through the web interface to positively influence consumer attitudes towards online shopping. This study concluded that high levels of social presence positively affect perceived usefulness, trust and enjoyment of shopping websites, making consumer's attitudes more favourable and the pain of paying more comfortable.
6. Alkadash, T.M. *et al.* (2025), studied on Exploring the Psychological and Behavioral Effects of Mobile Payment Systems on Consumer Spending: A Theoretical Perspective. This study depends upon the Pain of Paying model and decoupling theory. This study concluded that, when a person used cash, the money is physically removed, which maintains discipline because of Pain of Payment. On the contrary, Mobile payment systems are seamless and the risk of overspending i.e. reduces Pain of Payment.
7. Resekini Bakar and et all (2025) they conducted the study on Do consumers perceive impulsive buying and pain of payment? E-commerce transaction using pay later, e-wallet a, and cash on delivery. This study mention that the mobile wallet or other e-payment methods are declines the pain of payment when shopping of goods groceries than fashion.

2. OBJECTIVES OF THE STUDY:

In this study, following objectives considered to achieve the purpose of the study.

1. To study how many times a day mobile wallet is used for retail transaction.
2. To study why customer used mobile wallet for retail transaction in Marathwada region.
3. To assess how Mobile wallets, influence PoP for retail transaction across three defined Triggers in Marathwada Region.
4. To identify and classify the most common customer pain-decline strategies used to deny or minimize.

3. RESEARCH METHODOLOGY

This is an empirical study; hence the analytical research methodology has been used to conducted the study.

Research Design and Variables

In this study, quantitative, explanatory design was used for achievement of objectives of the study. Following variables has been considered in this study.

- Independent Variables: Clare Convenience (CC), Transaction Transparency (TT), Apparent security (AS).

E-ISSN: 3139-1672

- Dependent Variable: PoP at the Time of Payment (PoP-TP), PoP at checking balance (PoP-CB), PoP at low Balance in Account (PoP-LBA).
- Examining Variable (Pain Decline Strategy): Definite and ordinal measures of self-reported pain-declining behaviors.

Data Collection and Sample selection:

For accomplishment of the purpose of this study, Primary as well as secondary data have been collected. The primary data has been collected through structured survey though Google form from 80 samples in the Marathwada region. Marathwada region consists of 08 districts namely Chhatrapati Sambhajinagar, Jalana, Bid, Parbhani, Nanded, Hingoli, Latur and Dharashiv. Total 08 respondents have been selected as a sample from each district. Secondary data has been collected through books, journal, various reports and internet.

The sample has been selected through convenience method. A total of 80 samples have been selected from Marathwada region. 08 respondents have been selected from district based on the first responders.

Statistical Tools;

For the data analysis, the Mean, SD, Correlation analysis and Multiple regression analysis technique have been used as statistical tool for analyse data.

4. DATA ANALYSIS AND INTERPRETATION:

A) Profile of Respondents:

Section A described the MW user's age group & how many times mobile wallets are used for retail transaction.

Table 01: Age Group of Sample

Particular	Frequency	Percentage
Young (<35)	15	18.75%
Middle (36 to 50)	52	65.00%
Old (>50)	13	16.25%
Total	**80**	**100**

Table 01, indicate the age group of the MW users in Marathwada Region. It indicates that, 65 per cent users are in middle age group (36 to 50) which is frequency used the MWs to conduct the retail transaction.

E-ISSN: 3139-1672

Table 02: Using Frequency of Mobile wallets at Retail Transaction

Particular	Frequency	Percent
Rarely (0-1 Transactions)	10	12%
Low (2-3 transactions)	7	9%
Medium (4-5 transactions)	51	64%
High (6 or more transactions)	12	15%
Total	**80**	**100%**
Mean	**4.125**	

Mobile wallet per day user's frequency indicates the how many times mobile wallets are used for retail transaction. Table 02 indicates the Using frequency of Mobile wallet at retail traction.

Table 02 shows the most of the respondents use their mobile wallet at a Medium frequency (4-5 transactions). Total 64% respondents used regularly mobile wallet for retail transactions. It indicates that, most of the users used mobile wallet multiple time in a month.

B) Why Mobile Wallet used for retail transaction

Section B described the why mobile wallet used for retail transaction i.e. Clear Convenience, Transaction transparency & Apparent security, which has notified by the respondent.

Table 03: Why Mobile Wallets used

B. 1. Clear Convenience (CC)					
No.	**Statement**	**1**	**2**	**3**	**Mean**
CC1	Faster and easier	6 (7.50%)	13 (16.25%)	61 (76.25%)	2.69
CC2	One-click payment method	2 (2.50%)	6 (7.50%)	72 (90.00%)	2.88
B.2. Transaction Transparency (TT)					
TT1	Clearly and immediately shows debited account balance	2 (2.50%)	8 (10.00%)	70 (87.50%)	2.85
TT2	Real-time update of Account balance	52 (65.00%)	14 (17.50%)	14 (17.50%)	1.53
B.3. Apparent Security (AS)					
AS1	Trust on Mobile Wallet.	27 (33.75%)	17 (21.25%)	36 (45.00%)	2.11
AS2	feel safe from fraud when using my Mobile Wallet.	24 (30.00%)	14 (17.50%)	42 (52.50%)	2.23

1 -Disagree (D), 2-Neutral (N) & 3- Agree (A)

E-ISSN: 3139-1672

Table 03 shows the opinion of the respondent they noticed, hence they used mobile wallet in retail transaction.

B.1. Clare Convenience (CC)

The means of these statements (2.69 and 2.88) are very high, meaning that most respondents Strongly Agree that mobile wallets are convenient to use.

CC1 Faster & easier: 76.25% respondents agreed that mobile wallets are faster and easier than other payment methods, so this feature is highly successful. The average of these (2.69) is very close to the maximum score of 03 (agree), which indicating strong consensus.

CC2 One-click payment method: 90.00% respondents agreed that, the one-click payment method greatly influences the greater use of mobile wallets for retail transaction. Average of (2.88) users agree with this statement, indicating why the respondent should adopt Mobile wallets.

B.2. Transaction Transparency (TT)

The results for Transaction Transparency are mixed, indicating a significant difference in user experience between the two features.

TT1: Clearly and immediately: A total 70 (87.50%) respondents out of 80 agreed that the mobile wallet provides good, immediate balance information. The mean of these (2.85) is very close to maximum score of 03 (agree), indicating that mobile wallet provides strong satisfaction with the visibility of how much the account balance has been debited.

TT2: Real-time update of Account balance: A total 52 (65.00%) respondents out of 80 disagreed that this feature is not available i.e. show real time account balance. The mean of these (1.53) is low score (closer to 1, Disagree) indicates dissatisfaction with the immediate display of account balance after a transaction.

B.3. Apparent Security (AS)

The security results are more moderate but still slightly positive.

AS1: Trust on Mobile Wallet: The mobile wallet users are somewhat divided, but most still tend to trust mobile wallets. While 45.00% users agree, 33.75% users disagree, indicating a notable lack of trust from over one-third of the sample. The mean of these (2.11) is mild score (closer to 2, neutral) meaning that overall trust is only mildly positive.

AS2: Feel safe from fraud when using Mobile Wallet: 30.00% respondents has disagreed but similar to general trust, users generally feel safe i.e. 52.50%. This suggests that security is a major concern for many users.

C) Feel Pain of Payment of Mobile Wallet users:

Section C described the pain of payment feeling in difference scenarios when using mobile wallet in retail transactions.

E-ISSN: 3139-1672

Table 04: Mobile Wallet-Pain of Payment

1 -Disagree (D), 2-Neutral (N) & 3- Agree (A)					
No.	**Statement**	**1**	**2**	**3**	Mean
PoP at the Time of Payment (PoP-TP)					
PoP1	Feel stress or dread when click the 'Pay' button on Mobile Wallet	63 (78.75%)	5 (6.25%)	12 (17.50%)	1.36
PoP2	Feel the loss of money less when use Mobile Wallet compared to using cash	6 (7.50%)	3 (3.75%)	71 (88.75%)	1.19
PoP at Checking Balance (PoP-CB)					
PoP3	Checking account balance immediately after using Mobile Wallet makes feel anxious or uncomfortable	6 (7.50%)	1 (1.25%)	73 (91.25%)	2.84
PoP4	Feel the pain of spending money more strongly when see the exact digital deduction.	2 (2.50%)	2 (2.50%)	76 (95.00%)	2.93
PoP at Low Balance in Account (PoP-LBA)					
PoP5	Warry a lot about running out of funds after seeing account balance on my Mobile Wallet.	2 (2.50%)	1 (1.25%)	77 (96.25%)	2.94
PoP6	Fear of digital loss/fraud adds to stress about having low funds.	11 (13.75%)	12 (15.00%)	57 (71.25%)	2.9

The table 04 shows the result of PoP when used MW for retail transaction. .

PoP at the time of payment (PoP-TP)

- Most of the users go with mobile wallet payments are not painful in retail transaction. A total of 63 (78.75%) out of 80 respondents disagreed about feeling stressed or fearful when clicking pay.
- 88.75% Users strongly agree that they feel the loss of money less when using Mobile Wallet compared to cash, this suggesting mobile wallets do not mask the pain of spending.

PoP at checking balance:

- A total 73 i.e. 91.25% out of 80 respondents noticed that the pain of payment shifts to the moment the balance is checked, not the moment the payment is made.
- 95.00% respondents feel the pain of spending money more strongly when the exact digital deduction to be a strong reminder of money loss.

PoP at low balance in account:

- Almost all the respondent i.e. 96.25% agreed that they warry a lot about running out of funds after seeing account balance.

E-ISSN: 3139-1672

- 71.25% respondents agree that concerns over fraud and low funds are linked, amplifying the overall stress.

D) Pain Decline Strategies for reduce stress of PoP using Mobile wallets.

Pain Decline strategies Used	1	2	3	Mean
Avoid checking balance or transaction history to reduce stress.	12 (15.00%)	14 (17.50%)	54 (67.50%)	2.4
Use of Mobile Wallet's budgeting or spending limit features to help manage funds.	12 (15.00%)	22 (27.50%)	46 (57.50%)	2.3
Move money into a secondary, low-balance account	22 (27.50%)	32 (40.00%)	26 (32.50%)	1.98
Focus on the cashback or reward to make the purchase feel less painful.	34 (42.50%)	26 (32.50%)	20 (25.00%)	1.83

1 -Never, 2-Sometime, 3- Often

- 67.50% respondent's opinion that, they avoid checking balance or transaction history to reduce stress of PoP when using MWs. That means, avoid checking balance or transaction history has a pain decline strategy at that moment of Retail Transaction.
- 57.50% respondents used budgeting or spending limit features to help manage funds i.e. budgeting or spending limit set has a best pain decline strategy for MWs users.
- 40.00% respondents, sometime they move money into a secondary, low-balance amount to decline the PoP.
- 42.50% respondent's opinion that cashback or reward to make the purchase is not a pain decline strategy but other sometime or often used this strategy to decline pain.

5. Discussion & Implications:

a) The two-part Payment Pain Model

The result shows that, PoP feel into two deferent stages when used MWs i.e. phone Pay, Google Pay etc.

- **Stage 1:** MWs are does not feel PoP because of more convenient, transferring transaction and security. So, users feel less pain when they click on pay button.
- Stage 2: At a time of balance checking and showing low balance in account, the users feel PoP.

MWs don't eliminate the feeling of losing money, they just push the discomfort from the payment moment to the moment check your bank balance.

E-ISSN: 3139-1672

b) Pain Decline Strategies

The results show that how users' tray to low their pain using Pain Decline Strategies. The two most popular methods are used users to decline pain.

- Avoidance: in this strategy, the users use doesn't check their balance or transaction history pain decline strategy. This strategy is only sifting the pain for particulate time period but after sometime period users feel pain.

This strategy is only delay anxiety, but it's bad for user's long-term financial health because they lose track of their actual spending.

- Budget: in this strategy, the users used budget for their spending money for particulate time period. So, they know about how much money will spend. This strategy always better then avoidance strategy.

This strategy not only decline pain of payment but also, they help to upgrade the financial health of the users.

c) Action for MWs Companies and Financial institutes.

- Increasing more transference in MWs for more satisfaction and it help to PoP.
- Provide soft budgeting tools to users i.e. weekly, monthly or years, these tools will helpful to decline PoP at retail transactions.
- Banks and financial institutes should tray to reduce the long-term, chronic anxiety that people feel about keeping their money digitally.
- Financial institutes should be Provide Guidelines in local language related to security and safety. They help in reducing the burden of psychology.

6. CONCLUSION:

Day today, the number of mobile wallets users are increasing faster in India, not only India but also in Marathwada Region. As per the results, 65.00% peoples in age group of 36 to 50 years used MWs 4-5 time per day for making retail transactions. It shows that, the most of the peoples used MWs for conducting day today retail transactions. The most of the users used MWs because of convenient, transferring transaction and more secure platform for making retail transactions. The users does not feel pain of payment when sending money through MWs. MWs shifted the pain of payment to particular time period but when checking balance or spending history feel PoP.

E-ISSN: 3139-1672

The result shows that, how the users reduce pain of payment in their day today life in retail transactions. It shows that, most of the users decline pain of payment through adopting Avoidance and budgeting or spending limit strategies when using MWs.

7. FUTURE AREA STUDY:

In this area, lot of opportunities to study, especially for mapping of Pain of Payment method can develops the researchers to accurate the physiological measurement. Also, the MWs security issues, user's friendly system, Budgeting system for MWs etc. can be a future of area of studies.

REFERENCES

1. *Drazon Prelec & George Loewenstein (1998), The Red and the Black: Mental Accounting of Saving and Debt. Marketing Science*, 17*(1), 04–28.*
2. *Yeung & Kam Leung (2014), Exploring the origin of pain of payment in cash and its relevance to computer payment interface, Lowa State University ProQuest Dissertations & Theses*, page No. 07
3. *Qingguo Ma & el. All (2024), Unveiling the impact of Payment Methods on Consumer Behaviour, OSF Preprints*, 02(01), 12-44
4. *Dewan Mehrab Ashrafi & el. All (2022), Determinants of fintech service continuance behaviour: moderating role of transaction security and trust. Journal of Global Business and Technology*, 18(02), 35-59
5. Khaled Hassanien & Milena Head (2007), Manipulating Perceived social presence through the web interface and its impact on attitude towards online shopping, International Journal of Human-computer studies, 65(08), 689-708.
6. *Alkadash, T.M. et al. (2025), Exploring the Psychological and Behavioral Effects of Mobile Payment Systems on Consumer Spending: A Theoretical Perspective, Tech Fusion in Business and Society, 234 (01) 311-319*
7. *Resekiani Bakar and el all (2025). Do consumers perceive impulsive buying and pain of payment? E-commerce transactions using pay later, e-wallet, and cash-on-delivery, Gadjah Mada International Journal of Business*, 27*(1), 31–59.*