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A Digital Brand EMI Study Relating to Bajaj Finserv in Hyderabad

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ABSTRACT

The rapid growth of digital commerce has increased the use of Equated Monthly Installment (EMI) financing for smartphones, laptops, tablets, smart televisions, and other digital products. This study examines consumer awareness, preferences, satisfaction, affordability, repayment flexibility, service quality, and purchasing behaviour towards Bajaj Finserv EMI services for digital brands in Hyderabad. Primary data were collected from 100 respondents through a structured questionnaire and analysed using percentage analysis. The findings indicate that EMI improves affordability, convenience, purchasing power, and access to premium digital products. Customers also value quick approvals, paperless processing, flexible repayment options, transparent terms, and responsive customer service specifically in Hyderabad.

Keywords: EMI Financing, Bajaj Finserv, Digital Brands, Customer Satisfaction, Consumer Behaviour

1. INTRODUCTION

The expansion of electronic commerce, digital payments, internet access, and financial technology has transformed consumer finance in India. Consumers seek payment arrangements that allow them to purchase valuable products without making an immediate payment. Equated Monthly Installment (EMI) financing has therefore become an option for purchasing smartphones, laptops, tablets, smart televisions, wearable devices, gaming equipment, and other digital products. Under an EMI arrangement, the purchase amount is repaid through predetermined periodic installments containing principal and, where applicable, interest components. This arrangement can improve affordability and help consumers plan their monthly expenditure. Bajaj Finserv is a prominent provider of consumer financing and offers EMI facilities for digital products through relationships with retailers, electronic merchants, online marketplaces, and authorised dealers. Its digital processes, paperless documentation, quick approvals, pre-approved credit facilities, and flexible repayment options are intended to make consumer finance more accessible. Technological developments such as digital verification, electronic KYC, automated credit assessment, and mobile applications have further simplified the financing process and reduced processing time. Hyderabad provides a relevant setting for examining consumer perceptions of EMI services because of its expanding urban population, retail infrastructure, digital literacy, technology-oriented workforce, and increasing demand for electronic products. Consumers in the city may consider affordability, interest rates, repayment flexibility, approval speed, documentation, service quality, and convenience when selecting an EMI provider. Despite the advantages, EMI financing can involve challenges. Consumers may have limited understanding of loan conditions, processing charges, interest rates, eligibility requirements, repayment obligations, and penalties. Unexpected financial pressures can also make repayment difficult. Therefore, transparent communication and responsible lending are important for maintaining consumer confidence. The present study focuses on Bajaj Finserv EMI services for digital brands in Hyderabad. It examines consumer awareness, factors influencing EMI selection, satisfaction with loan processing and repayment facilities, and the effect of EMI financing on affordability and purchasing decisions. The study also considers service quality and digital convenience. Its findings are expected to help improve customer-oriented EMI services, responsible borrowing, financial literacy, and digital consumer finance practices in Hyderabad.

2. REVIEW OF LITERATURE

Literature indicates that EMI financing can improve affordability, purchasing convenience, and access to expensive digital products. Sharma and Gupta (2020) found that flexible repayment and manageable installments encourage purchases of electronics. Kumar and Verma (2020) reported that rapid approvals, online applications, and paperless documentation improve accessibility. Reddy and Rao (2021) associated clear loan terms, flexible repayment, and effective service with customer satisfaction, while Singh and Mehta (2021) identified EMI as an important influence on digital-product purchasing decisions. Patel and Shah (2022) emphasized streamlined eligibility, faster processing, competitive interest rates, and transparent communication. Nair and Joseph (2022) highlighted digital verification, mobile applications, artificial intelligence, and automated credit evaluation. Chandra and Arora (2023) stressed financial literacy and customer awareness, while Gupta and Ramesh (2023) found repayment flexibility important for confidence and satisfaction. Prasad and Kiran (2024) linked digital financing with affordability and planned financial management. Malhotra and Jain (2024) highlighted rapid approvals, digital processing, credit evaluation, and zero-cost EMI. However, the uploaded study notes limited research specifically examining Bajaj Finserv EMI services for digital brands in Hyderabad. Overall, literature supports EMI as a useful consumer-finance mechanism, but it also highlights transparency, financial literacy, responsible repayment, service quality, and technology-enabled lending for customer satisfaction and responsible adoption.

3. OBJECTIVES OF THE STUDY

1. **To investigate** consumer awareness of Bajaj Finserv's EMI services for digital brands in Hyderabad.
2. **To examine** the factors influencing consumers to select EMI financing while purchasing digital goods.
3. **To assess** customer satisfaction with loan processing, repayment options, and service quality offered by Bajaj Finserv.
4. **To examine** how EMI facilities influence consumers' purchasing decisions and the affordability of digital products.
5. **To suggest** suitable measures for improving customer satisfaction and Bajaj Finserv EMI services in Hyderabad.

4. RESEARCH METHODOLOGY

The study used a descriptive research design with primary and secondary data. Primary information was obtained through a structured questionnaire from 100 respondents in Hyderabad using convenience sampling. Secondary information came from company publications, reports, books, journals, websites, and research articles. Percentage analysis was used for the study effectively consistently.

The confirms the descriptive design, questionnaire, convenience sampling, 100 respondents, and secondary sources.

4.1 STATISTICAL TOOL

Percentage Analysis

Percentage analysis is the most appropriate statistical tool for this study because the collected responses are primarily categorical and the objectives focus on awareness, reasons for choosing EMI, customer satisfaction, and consumer perceptions.

The study specifically used **Percentage Analysis and Tabular Presentation** for analysing the collected responses.

5. DATA ANALYSIS AND INTERPRETATION

Table 5.1: Awareness of Bajaj Finserv EMI Facilities

Awareness Level	Respondents	Percentage
Highly Aware	22	22%
Aware	46	46%
Neutral	16	16%
Less Aware	10	10%
Not Aware	6	6%
Total	**100**	**100%**

Analysis: The highest response is recorded under **Aware**, with 46 respondents representing 46%.

Interpretation: The majority of respondents are aware of Bajaj Finserv EMI facilities, indicating a relatively strong level of consumer awareness regarding the availability and benefits of EMI financing.

Table 5.2: Reasons for Choosing EMI

Reason	Respondents	Percentage
Affordability	38	38%
Flexible Payment	24	24%
Offers	18	18%
Easy Approval	12	12%
Others	8	8%
Total	**100**	**100%**

Analysis: Affordability is the leading reason, selected by 38 respondents representing 38%.

Interpretation: Most customers select EMI because it makes digital products more affordable and reduces the need for a large upfront payment. Flexible payment options are the second major consideration.

Table 5.3: Overall Satisfaction with Bajaj Finserv EMI Services

Satisfaction Level	Respondents	Percentage
Highly Satisfied	24	24%
Satisfied	48	48%
Neutral	14	14%
Dissatisfied	8	8%
Highly Dissatisfied	6	6%
Total	**100**	**100%**

Analysis: The highest response is **Satisfied**, with 48 respondents representing 48%.

Interpretation: Overall customer satisfaction is favourable. A combined **72%** of respondents are either satisfied or highly satisfied with Bajaj Finserv EMI services.

6. RESULTS

1. Most respondents are aware of Bajaj Finserv EMI services and understand their benefits.
2. **Affordability is the major reason** for selecting EMI financing, with 38% of respondents.
3. Flexible payment options are another important factor influencing EMI selection.
4. Digital loan processing, paperless documentation, and quick approvals improve customer convenience.
5. Customers generally appreciate the simple EMI application process.
6. Flexible repayment facilities make EMI financing more attractive to consumers.
7. Competitive interest rates influence customers when selecting Bajaj Finserv.
8. Customers are generally satisfied with Bajaj Finserv customer service and support.
9. EMI financing increases purchasing power by making premium digital products more affordable.
10. Digital financing assists consumers in financial planning and improves accessibility.
11. Transparent loan procedures and quick approvals increase customer confidence.

12. Overall, Bajaj Finserv EMI services have improved customer convenience, satisfaction, purchasing power, and digital shopping experiences in Hyderabad.

7. SUGGESTIONS

1. Bajaj Finserv should conduct customer awareness programmes covering EMI eligibility, repayment options, interest rates, and responsible borrowing.
2. Digital loan-processing systems should be continuously upgraded for faster approvals and improved security.
3. Interest rates, processing charges, repayment schedules, foreclosure policies, and loan terms should be communicated transparently.
4. Flexible and customised EMI plans should be developed for different customer segments.
5. Customer service representatives should receive regular training in communication and grievance handling.
6. Partnerships with digital brands, retailers, and e-commerce platforms should be strengthened.
7. Mobile applications should be improved for EMI payments, loan tracking, customer support, and account management.
8. Customer feedback should be collected regularly to identify service gaps.
9. Strong cybersecurity measures should be maintained to protect customer information.
10. Financial literacy programmes should be promoted to encourage responsible borrowing.
11. EMI policies and digital lending practices should be reviewed periodically.
12. Customer-focused improvements should be implemented to strengthen satisfaction, brand loyalty, responsible financing, and sustainable business growth.

8. CONCLUSION

The study concludes that EMI financing has become an effective and convenient financial solution for consumers purchasing digital products in Hyderabad. The increasing demand for smartphones, laptops, tablets, smart televisions, and other electronic devices has increased the importance of flexible financing arrangements. Bajaj Finserv has simplified consumer financing through digital loan processing, paperless documentation, quick approvals, and flexible repayment facilities, thereby making digital products more affordable. The findings indicate that customers particularly appreciate affordability, convenience, flexible repayment, transparent loan procedures, competitive interest rates, and effective customer service. EMI financing has also increased purchasing power and supported financial inclusion by enabling consumers to obtain quality digital products without immediate financial pressure. Overall, Bajaj Finserv EMI services have strengthened customer confidence, improved the digital shopping experience, and contributed to consumer-finance growth in Hyderabad. Continued technological innovation, customer-focused services, transparent communication, financial literacy, and responsible lending practices will be important for strengthening the effectiveness of EMI financing in the future.

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