



A Study on Customer Satisfaction towards Debit Card Services Provided By Private Sector Bank With Special Reference to Coimbatore City

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ABSTRACT

Banking in the modern sense of the word can be traced to medieval and early Renaissance Italy, to the rich cities in the north like Florence, Venice and Genoa. The word bank was borrowed in Middle English from Middle French banque, from Old Italian banca, from Old High German bank, bank "bench, counter" Private-sector banks have been functioning in India since the very beginning of the banking system. Initially, during 1921, the private banks like bank of Bengal, bank of Bombay and bank of madras were in service, which all together formed Imperial Bank of India. A debit card (also known as a bank card or check card) is a plastic card that provides the cardholder electronic access to his or her bank accounts at a financial institution. The person impossible to get credit card is possible to get this plastic card. Debit card help to avoid more fraudulent activities and help the customer in carry cash, purchase goods, pay bill, recharge etc., in always.

Keywords : Debit Card, Private Sector Banks

Introduction:

A debit card is very similar to a cash card, but it allows you to do a lot more than use an ATM machine. A debit card is like an electronic cheque that you can use to pay for goods and services. There are different types debit card and not all outlets will accept them as payment. The main types of debit card are Visa delta, Solo, and Switch. Although you have to be aged at least 11 before you are allowed to own a debit card, most types of debit card are not available to fewer than 18s. As the money is automatically taken from your account, it means that you can only spend the amount that's available in your account at the time. As the money is automatically taken from your account, it means that you can only spend the amount that's available in your account at the time.

Two types of debit cards

"On-line" debit cards:

These cards usually are enhanced ATM (automated teller machine) cards which work the same as they would in an ATM transaction. It is an immediate electronic transfer of money from your bank account to the merchant's bank account.

"Off-line" debit cards:

These cards usually look like a credit card and resemble a credit card transaction. The merchant's terminal reads your card, identifies it as a debit rather than a credit card, and creates a debit against your bank account.

Review of literature:

H. Ramana in their article " Marketing approach in Banking" states that banking industry indirectly can survive only by adopting efficient marketing strategy. These strategies are used to gain the positive response of the customers and to win the positive competitive market in future.

R.Sangeetha's study is based on the "Customer awareness and satisfaction regarding services rendered by commercial bank with reference to State Bank of India and ICICI Bank". It reveals that gender, occupation, monthly income, type of account and period of holding account with bank is not associated with awareness level. On the other hand there is association between ages, educational qualification awareness level.

Statement of the Problem:

1. To study about the awareness of the Private Sector banks

Debit Card Holders.

2. To review the extent of utilization of Private sector Banks Debit card.
3. To measure the satisfaction level of customer about the services provided by Private Sector Banks.
4. To examine the practical problem face by the card holders and offer effective suggestions.

Limitations:

1. The study was confined to Coimbatore City only and therefore the findings of the study cannot be extended to other areas.
2. The study is purely based on primary data. The subjectivity of the respondents may reflect on the study.
3. The study is confined to union bank of India debit card holders only.
4. Time and cost are other factors limiting the study to a sample of 100 respondents.
5. People are reluctant to give information for the fear of being used against them.

Sample design

It is a probabilistic sampling method where the samples were drawn from the various places of the city. The respondents of the sample size are 150.

A research design is a clear plan about the research. There are various types of research such as Fundamental Research, Experimental Research, Descriptive Research and Analytical Research.

Method of data collection:

The task of data collection begins after a research problem has been defined and research design chalked out. The data collected are primary and secondary data.

Statistical Tools:

Statistical tools were employed for data analysis and interpretation of the survey data.

- ❖ Percentage Analysis
- ❖ Chi Square Analysis

Period of the Study :

The period of study from June 2011 to March 2012

Tables:1

Sex of the customer and reason to become credit card holder
Level of significance at 5 % on

Sex \ Reason	Male	Female	Total
Safety	22	30	52
Status	8	14	22
Convinces	48	28	76
Total	78	72	150
Calculated value	6.95		
Tabulated value	5.991		

Interpretation

Since the table value of 5.991 is less than the calculated value 6.95, the null hypothesis is rejected and hence we conclude that there is a significant between sex and reason to become credit card holder.

Source: primary data

Table:2

Age of the customer and to become debit card holder

Age \ Reason	20-30 years	30-40 years	40- 50 years	Above 50 years	Total
Safety	18	22	10	2	52
Status	10	6	6	0	22
Convinces'	18	24	20	14	76
Total	46	52	36	16	150

Level of significance at 5 % on

Calculated value	14.45
Tabulated value	12.593

Interpretation

Since the table value of 12.593 is less than the calculated value 14.45, the null hypothesis is rejected and hence we conclude that there is a significant between Age of the customer and to become debit card holder

TABLE-3

Education of the customer and reason to become debit card holder

Education Reason	School	graduate	postgraduate	Professional	Total
Safety	6	16	24	6	52
Status	2	2	12	6	22
Convinces'	8	18	40	10	76
Total	16	36	76	22	150

Source: primary data

Level of significance at 5 % on

Calculated value	60.19
Tabulated value	12.593

Interpretation

Since the table value of 12.593 is less than the calculated value 60.19, the null hypothesis is rejected and hence we conclude that there is a significant between Education of the

customer and reason to become debit card holder

Table 4

Occupation of the customers and reason to become debit card holder

Reason \ Occupation	Business man	Profes- sional	Em- ployee	Oth- ers	Total
Safety	12	12	18	10	52
Status	2	14	4	2	22
Conveniences	12	12	50	2	76
Total	26	38	72	14	150

Source: primary data

Level of significance at 5 % on

Calculated value	35.83
Tabulated value	12.593

Interpretation

Since the table value of 12.593 is less than the calculated value 35.83, the null hypothesis is rejected and hence we conclude that there is a significant between Occupation of the customers and reason to become debit card holder

FINDINGS

The various findings of the study include the following.

- The study reveals that the majority of the cardholders belong to the gender of male. The survey reveals that 52% of male persons prefer debit card to their counter parts.
- The majority of the customers are under the age group of 30 – 40 years i.e., 34.67%
- Based on the study, it is clear that majority of the respondents i.e., 50.67% are under the educational qualification of Post Graduate level. The cardholders are mostly post graduate persons.
- Many of the respondents are employed persons. The study says about 48% fall under the category of employed in their occupation status.
- The Annual Income level of the respondents is between Rs.75,000-1,00,000. 52% of the Income level persons highly prefer debit cards.
- More than 82% of the customers are having saving account in PRIVATE SECTOR BANKS
- The majority of the customer are holding debit card for convince i.e., 36% in PRIVATE SECTOR BANKS
- Based on the study it is clear that, majority of the customers i.e., 44% of them possess debit Card for the period of 2-3years.
- The majority of the customer use debit Card within the city, which runs to 62.67% as per the study.
- The frequency of using the debit Credit Card by customers is 70.67% often
- From the study it is clear that 57.33% of the customers opined that the adequacy of cash limit is some extent
- As per the study 85.33% of the customers are satisfied with the working Condition provided by the bank
- The study clearly indicated that 56% of the customers opinion about Annual charges is moderate

SUGGESTIONS

- It is found that majority of customers has the problem in frequent wrong entries excess that can be reduced in order to increase the number of debit card holder.
- The service centers are now a day increased in many areas to attract the customers. This is an appreciable one. Still, there are many cardholders who don't receive the service properly. This is to be noted for such the customers' satisfaction is the boon to the marketing...
- The immediate cash is the need of today's life. Therefore it is suggested that ATM (Automated Teller Machine) has to be networked properly for immediate cash requirement. All the banks issuing ATM Card have to open ATM

in various places over the city for easy access of the card-holders.

In the study we found that most of the customers hold debit Card for the withdrawal of cash. They do not use the card for the booking of railway ticket or pay to petrol or others; this is due to the surcharge levied

Conclusion:

Debit cards look like credit cards or ATM (automated teller machine) cards, but operate like cash or a personal check. Debit cards are different from credit cards. While a credit card is a

way to “pay later,” a debit card is a way to “pay now.” When you use a debit card, your money is quickly deducted from your checking or savings account. But the customer are still not aware of new programs offered by banks like depositing money, fund transfer, instant money transfer (IMT) ,cheque book request, paying bill, mobile recharge etc. which are specially offered by private sector banks. The banker must also cancel extra charges for their special service provided to the customer. The suggestions are implemented properly it to improve the Private Sector Banks services to the customer.

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