



A STUDY ON CUSTOMER ATTITUDE TOWARDS THE USAGE AND PROBLEMS OF PLASTIC MONEY – WITH REFERENCE TO THE WOMEN CUSTOMERS OF SBI BANK OF MANGALORE CITY

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ABSTRACT

The term Plastic Money refers to the usage of plastic cards for the day to day transactions, in the place of currency notes. There are different types of plastic money, such as ATM cards, Credit cards, Smart cards, pre-paid cash cards, visa cards. In today's modern technology, customers prefer plastic money, instead of hard cash. This paper mainly highlights the pros and cons of the plastic money. The study concludes that people mainly prefer Plastic Money due to convenience, fast service and 24 hours service. The major challenges faced by the customers are technical issues, hidden charges and server problems. The data is collected from 25 women respondents from the Mangalore City. For the collection of data, structured questionnaires were prepared and circulated to the respondents. The statistical tools like percentage, frequency and mean are used to inference the data.

KEY WORDS: *Plastic money, debit card, credit card, pros, cons*

1.0 INTRODUCTION

In today's modern technology, people prefer to use electronic gadgets for making the payments in the place of traditional banking systems. Plastic money is the one of the most famous electronic devices, which is preferred by most of the customers. Plastic money is an alternative to cash [1]. Plastic money is made out of plastic, which is the easier way of paying for the goods and services. There are different types of plastic money, such as debit cards, credit cards, charge cards, co-branded cards, diners club cards and so on [2]. In this study, the researcher is focusing on the usage of debit/ ATM card and the credit card [5].

The customer will get lot of benefits from plastic money, such as 24x7 service, saves time [6], convenience [7], improves the prestige, no need of carrying cash [4], easy to use [9] and so on. But these plastic cards are not free from limitations. The important limitations are fear of fraud [8], security issues, server problems, non-availability of up-to-date information and hidden charges.

1.1 OBJECTIVES

The objectives of the study are as follows;

- To study about plastic money
- To know about the usages of plastic money
- To study the challenges faced by the customers from plastic money.

1.2 METHODOLOGY

This study was undertaken based on primary and secondary data. This article is purely based on primary data and where ever necessary secondary data are used. The primary data was collected from structured questionnaire method and personal interview method. Secondary data was collected from websites and reputed journals. Random sampling method was used to collect the information from the respondents. The statistical tools used for the study are percentage, frequency and mean. The area chosen for the study is Mangalore city, 25 SBI bank women customers are selected to collect the data.

1.3 STATEMENT OF THE PROBLEM

In the present scenario technology plays a very important role. Due to the busy schedule people prefer plastic money for the daily transactions rather than cash payment [3]. Plastic money is very easy to



carry, without any fear one can carry the plastic cards. customers will be lot of advantages and disadvantages from plastic money. Hence it is very

important to study the customer Attitude towards the usage and problems of plastic money.

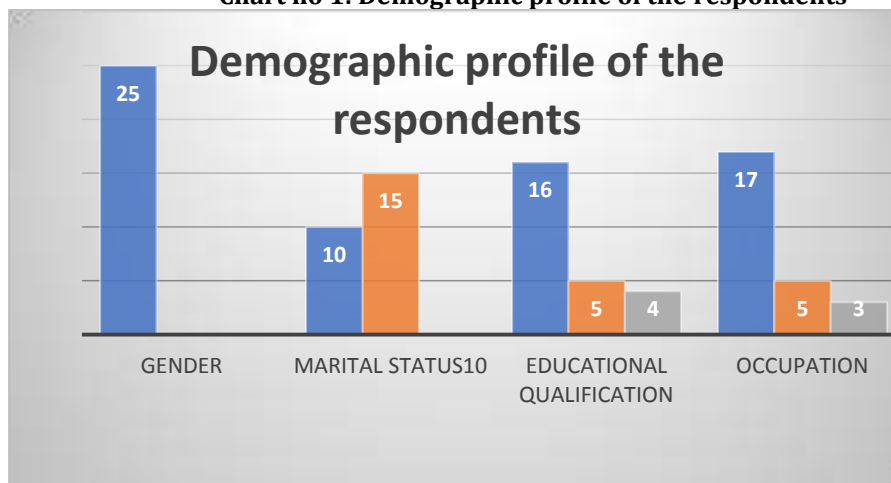
1.4 DATA ANALYSIS AND INTERPRETATION

Table 1: Demographic profile of the respondents.

Particulars	No of respondents	Percentages
A. GENDER		
Female	25	100%
Total	25	100%
B. Marital status		
Single	10	40%
Married	15	60%
Total	25	100%
C. Educational Qualification		
Degree	16	64%
PG	5	20%
Others	4	16%
Total	25	100%
D. Occupation		
Salaried	17	68%
Profession	5	20%
Others	3	12%
Total	25	100%

Source: Primary Data

Chart no 1: Demographic profile of the respondents



The study covers 100% of the women respondents who uses plastic money for the payment, 60% of the respondents are married, 64% of the

respondents are degree holders and 68% of the respondents are salaried people.

1.5 SURVEY QUESTIONNAIRE

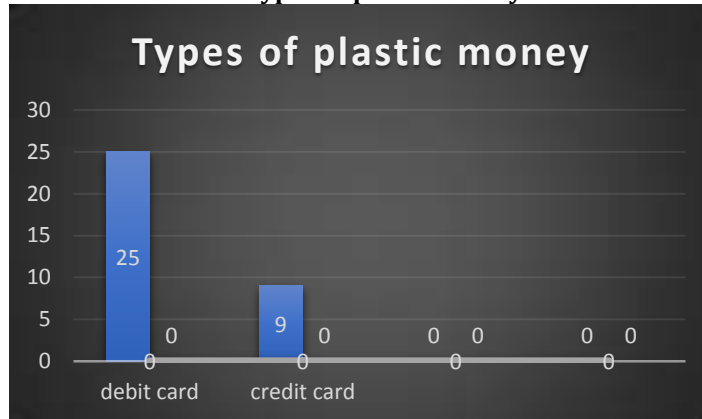
Table 2: Types of Plastic Money used by the respondents.

Particulars	No of respondents
Debit / ATM card	25
Credit card	9

Source: Primary data



Chart no 2: Types of plastic money



The study shows that all the 25 respondents were using debit /Atm card and only 9 respondents

were using credit cards. which shows that the debit card users are more than the credit card.

Table 3: The different uses of plastic money

Particular	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Mean
Convenience	20	5	--	--	--	4.8
Time saver	17	8	--	--	--	4.68
24 hours service	20	5	--	--	--	4.8
Fast service	22	3	--	--	--	4.88
Easy to carry	18	7	--	--	--	4.72
Increases the prestige	17	8	--	--	--	4.68
No need of carrying cash	19	6	--	--	--	4.76

Source: Primary data

The study shows that respondents strongly agree towards the different benefits of plastic money, with mean value are convenience (4.8), time saver (4.68), 24 hours service (4.8), fast service (4.88),

easy to carry (4.72), increases prestige in the society (4.68), no need of carrying cash (4.76).

Table 4: Problems faced by the customers from plastic money

Particular	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Mean
Fear of fraud	20	5	--	--	--	4.8
Security issues	19	6	--	--	--	4.76
Technical errors	25	--	--	--	--	5
Server problems	22	3	--	--	--	4.88
Non availability of up-to-date information	18	7	--	--	--	4.72
Hidden charges	21	4	--	--	--	4.84

Source: primary data

As per the data, the respondents are strongly agreed towards the following problems from plastic money and the mean values are as follows; fear of

fraud (4.8), security issues (4.76), technical errors (5), server problems (4.88), non-availability of up-to-date information (4.72), hidden charges (4.84).

Table 5: Would you like to use plastic money in Future.

Particulars	No of respondents	Percentages
Yes	25	100
No	0	0
Total	25	100

Source: Primary data



As per the data all the 25 respondents would like to use plastic money for the payment in the future as well. Even though there are some problems, the respondents would like to continue with the existing system. This shows that, the benefits are more effective, than the problems.

1.5 SUGGESTIONS

The following are the suggestions of the study:

- Customers are having the fear of frauds (hackers); hence the banking system should give awareness to the customers, not to share their banking details, pin numbers, OTP and so on.
- Most of the time customer faces the problems of server issues, technical problems, security issues, hence the bank needs to take serious steps to tackle these problems.
- Majority of the customers are not getting latest information about the schemes; hence bank should conduct some awareness programmes and need to give information to the latest updates.
- The number of credit card users are very less compared to debit card, because of the fear of hidden charges, hence the bank should give detailed instructions of the bank charges applicable to credit cards.

1.7 CONCLUSION

This paper highlights the customer Attitude towards the usage and problems of plastic money. The study shows that, plastic money provides lot of benefits to the users, but it is not free from problems. If the bank takes proper steps at the right time in an effective way, these problems can be easily tackled. The study also tells that all the 25 respondents would like to use plastic money for the payment in the future as well. Hence, we can conclude that plastic money is one of the wonderful technologies in the banking field for the usage of customer. The customers should get the benefits of these services in larger number.

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