



International Journal of Multidisciplinary Research and Development



IJMIRD 2014; 1(6): 227-229
www.allsubjectjournal.com
Received: 03-10-2014
Accepted: 08-10-2014
E-ISSN: 2349-4182
P-ISSN: 2349-5979
Impact Factor: 3.762

Harwinder Kaur
(Research Scholar)
Department of Business
Administration,
Chaudhary Devi Lal
University, Sirsa

Perception of card holders towards plastic money in sirsa

Harwinder Kaur

Abstract

In the present study, an attempt has been made to analyze the perception of card holder towards plastic money. This study carried out 100 respondents who are using plastic cards. The age group of the respondents from 18-24 up to 50-64. This data collected from Sirsa district only. In this study perception and problems faced by the card holder by using plastic cards such as credit and debit cards are discussed.

Keywords: Plastic money, credit and debit card, sirsa, card users

1. Introduction

Banking has evolved a long way from the days of the medieval moneylenders counting coins on the bench to the present scenario, where it is hard to trace the trail of money from the beginning to the end. The number of credit and debit card users in India is climbing fast, and rising affluence is likely to erode Indians' lingering reluctance to spend on credit. Indians have traditionally valued thrift and frugality. But the spread of affluence in the wake of rapid economic growth is challenging these values, at least for many middle-class and high income families. One sign of this is the phenomenal growth in the number of credit and debit cards in India in the past three years, the number of credit cards has more than doubled and the number of debit cards has almost quadrupled. However, despite these impressive rates of growth, the Indian market for financial cards is only beginning to show its enormous potential. Future growth will be driven by rising consumerism, intensifying competition among card issuers and an expanding financial architecture although a culture of credit-based purchasing may take some time to develop. Consumers in India are using credit cards more and more to pay school dues for their kids. However, India is at a low 11 per cent in comparison to other countries in the Asia-Pacific region when it comes to using plastic money for recurring bills such as utilities, Subscriptions and insurance. There is no doubt that the domestic card industry has to yet to mature and offers significant long-term growth potential.

2. Review of related Literature

Santomero (1996) analyzed the various alternative monies such as prepaid cards, cash cards electronic purse, smart cards etc and their demand for media of exchange with the help of Baumol-Tobin Model. It was found that range of asset use decreases as household income falls, usage patterns of media of exchange differ and households with the same income but different allocation of income among consumption goods and households tend to use the higher interest medium of exchange to buy the good that constitutes the largest share of its income etc.

2.1 Objective of the study

- 1) To know the perception of customers towards plastic money.
- 2) To know the problems faced by respondents using plastic money.

3. Method and Procedure

3.1 Data Analysis Tools

The collected data were tabulated and edited for the purpose of analysis. To analyze the data, a set of simple statistical techniques such as percentage, mean, standard deviation (S.D.) are used.

Correspondence:
Harwinder Kaur
(Research Scholar)
Department of Business
Administration,
Chaudhary Devi Lal
University, Sirsa

3.2 Data Collection

Both types of data i.e. primary data as well as secondary are used in the present study. Primary data were collected through the structured questionnaire. The secondary data were collected from various articles, journals, books and websites, etc.

3.3 Scope of the Study

The present study is restricted to analysis the perception of the customers towards plastic money in the area of Sirsa district of Haryana state only.

3.4 Research Design

The present research study is exploratory-cum-descriptive in nature.

1. Analysis And Interpretation Of Data

Analysis of data-the data of the present study is analysis and interpretation in different tables as follows:

Table no 4.1

Use of Plastic Money Facility

Table 4.1 shows that 67 respondents (67 per cent) use the plastic cards and 33 respondents (33 per cent) do not use the plastic cards.

Table 1: Use of Plastic Money Facility

Response	Number of Respondents	Per cent
Yes	67	67.0
No	33	33.0
Total	100	100.0

Source: Survey.

Table 4.2: Name of the Banks whose Respondents are using Plastic Card Facility

Table 4.2 shows that 35 respondents (35 per cent) use ICICI's plastic card And 31 respondents (31 per cent) use SBI's plastic cards.

Table 2: Name of the Banks whose Respondents are using Plastic Card Facility

Name of the banks	Number of Respondents	Per cent
SBI	31	31.0
HDFC	14	14.0
PNB	20	20.0
ICICI	35	35.0
Total	100	100.0

Source: Survey.

4.3 Card Gets Blocked

Table 4.3 shows that 44 respondents (44 per cent) rarely face this problem and 37 respondents (37 per cent) often face card blocked problem.

Table 4.3: Card Gets Blocked

Response	Number of Respondents	Per cent
Often	37	37.0
Rarely	44	44.0
Never	19	19.0
Total	100	100.0

Source: Survey

4.4 Machine Out of Cash

Table 4.4 shows that 41 respondents (41 per cent) often face machine out of cash problem and 40 respondents (40 per cent) rarely faced it.

Table 4.4: Machine out of Cash

Response	Number of Respondents	Per cent
Often	41	41.0
Rarely	40	40.0
Never	19	19.0
Total	100	100.0

Source: Survey.

4.5 No Printing of Statement

Table 4.5 shows that 45 respondents (45 per cent) rarely face any printing statement problem and 36 (36 per cent) often face such problem of plastic cards.

Table 4.5: No Printing of Statement

Response	Number of Respondents	Per cent
Often	36	36.0
Rarely	45	45.0
Never	19	19.0
Total	100	100.0

Source: Survey.

4.6 Reduction in Balance without Cash Payment

Table 4.6 shows that 44 respondents (44 per cent) never face reduction in balance without cash payment problem and 41 respondents (41 per cent) rarely face such problem.

Table 4.6: Reduction in Balance without Cash Payment

Response	Number of Respondents	Per cent
Often	15	15.0
Rarely	41	41.0
Never	44	44.0
Total	100	100.0

Source: Survey.

2. Conclusion

In complete analysis of the finding of the present study that plastic money is popular concept in Indian context. But majority of consumers faces so many problems while transactions with debit or credit cards.

Reference

- <http://www.scribd.com/doc/43888714/Plastic-Money-Project>
- http://www.articleslash.net/Finance/Credit/291597__Credit-Card-Plastic-Money-Friend-Or-Enemy.html
- http://wap.business-standard.com/article/finance/plastic-money-growth-in-india-fastest-in-asia-103121001047_1.html
- http://m.moneycontrol.com/news/business/plastic-money-gaining-credenceindia-a-report_213440.html
- Santomero et.al. (1996), Alternative Monies and the Demand for media of exchange. The Wharton School, University of Pennsylvania. pp 38-54.
- Puri, Vishal.(1997), Smart Cards the Smart Way for the Banks to go. *International Journal of bank Marketing*,

15 (4). pp 134-139.

7. <http://m.timesofindia.com/business/india-business/RBI-to-run-pilot-to-test-plastic-notes/articleshow/29324949.cms>.