

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

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- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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CUSTOMER PREFERENCE TOWARDS USE OF ATM SERVICES IN BHADRAVATHI**MANJUSHREE S****LECTURER****DEPARTMENT OF PG STUDIES & RESEARCH IN COMMERCE****KUVEMPU UNIVERSITY****JNANA SAHYADRI****SHANKARGHATTA****ABSTRACT**

Indian banks have leveraged technology and introduced innovative banking product and services to attract and retain customer. ATMs are self service vendor machine it permits customers to do anywhere, anytime banking both the bank and customers stand to gain in several ways, while ATMs bring down the cost per transaction, increase efficiency by reducing workload of staff, they help to increase accuracy, speed, save time, money and effort of customers. Thus ATM impacts the customer services and leads to better customer satisfaction. They enable the bank to transact more business by offering various services in cost effective way on one side and to get more customer satisfaction on the other. To analyze the relationship between demographic variable and preferences to use ATM, a structured questionnaire used to collect the data from a random sample of 50 customers from syndicate bank in Bhadravathi, Percentage analysis and chi square test are applied for data analysis and interpretation. Finally it attempts to offer suitable suggestions and conclusions to enhance the awareness of ATMs and other related modern services provided by the banks.

KEYWORDS

ATMs, Banking Premises, Customer Preferences, Information.

INTRODUCTION

Today Indian banks are as technology savvy, technology has greatly helped the banking sector to smoothen their interaction with the customer, Banks are using the electronic technology to meet the ever increasing competition in banking which has converted the traditional brick and mortars banking into Electronic Banking with rapid advancement in ICT, alternate channels are made available to customers. ATMs have replaced tellers. This has considerably reduced the transaction cost for the banks and their customer has the choice of withdrawing money anytime, anywhere, whereas previously he was restricted to the business hours of the bank. With advent of internet, online banking has further simplified transaction. Customer can easily make funds transfer funds from one account to another account and make online purchase. With advent of wireless mobile telephony, mobile banking as means of anytime anywhere banking has come to stay. Banks are also using mobile banking as marketing medium to promote their product and services. Bank provides various electronic technologies for transacting banking business. The use of technology which allows customers to perform banking transactions electronically without visiting a brick and mortar institution on-line means direct linking of an operation or equipment to a computer system, so that any stimulus provided by that operation or equipment is immediately accepted by the computer system. Electronic services allow a bank's customers and other stakeholders to interact and transact with the bank seamlessly through a variety of channels such as the Internet, Wireless devices, ATMs, On-line banking, Phone banking and Tele-banking. Other services offered under e-banking include electronic funds transfer, electronic clearing service and electronic payment media including the credit card, debit card and smart card. On-line banking helps consumers to overcome the limitations of place and time as they can bank anywhere, anytime as these services are available 24 hours, 365 days a year without any physical limitations of space like a specific bank branch, city or region. They also bypass the paper based aspect of traditional banking.

OBJECTIVES OF THE STUDY

- ✚ To study the awareness and preferences to use ATM services offered by bank.
- ✚ To examine the problems usually face by customer while using ATM services of a bank
- ✚ To know the reasons for not opting ATM services by bank account holder.
- ✚ To study the range of value added services offered by banks through ATMs.

HYPOTHESIS

Ho-There is no association between age and preferences to use ATM

Ha-There is association between age and preferences to use ATM

LITERATURE REVIEW

S. Banumathy (July, 2007), made a study on "ATM- A user friendly Mechanism or Not A survey". His study mainly focuses on the customer satisfaction by using the ATM. Today we are living in a dynamic world. In this world, each and every second is precious; customers do not like to waste their time in waiting. ATMs help customers to get cash without wasting time. P. Suguna Lakshmi (2010), made a study on "ATMs and its value added services in Indian Banking Sector". Her article mainly shows value added services offered by ATMs in the banking sector, its increased acceptance among the customers supported by statistical facts and the initiatives taken by the banks to overcome the major challenges faced by this technological device.

Gaurav Akrani (Nov, 2011), made a study on "Advantages of ATM". His study mainly focus on advantages of ATM. ATMs are electronic machines which operated by a customer himself to deposit or to withdraw cash from bank. It can provide 24 hours service to the customer, gives convenience to bank customer and reduces the workload of banks staff. B. Manoharam (2007), made a study on "Progress in ATM Technology". This article analyzes the role of information Technology and ATMs transforming the Indian Banking Industry. ATM is a device that allows customers who have an ATM card to perform routine banking transactions without interacting with a human teller.

RESEARCH METHODOLOGY**SOURCES OF DATA**

The study is based on both primary data and secondary data. Primary data was collected from a well structured questionnaire and distributed to the customers of Syndicate bank in Bhadravathi at the ATM terminals to collect customer information. Secondary data was collected through books reference, journals, articles, RBI report etc.

Sample size/sample design - A well structured questionnaire was used to collect the data from the 50 respondents who were ATM cardholders by using random sampling technique.

Tools and Technique - The data collected was analyzed through percentage and Chi-square tests are used to test the hypothesis to draw the meaningful conclusions.

SCOPE OF THE STUDY

The study explores the customer preference towards usage of ATM, services in syndicate bank, Bhadravathi.

CONCEPT AND OPERATION OF AUTOMATED TELLER MACHINE (ATM)

The cash machine or Automated Teller Machine (ATM) as it is more formerly non is the most visible and perhaps most revolutionary element of virtual banking revolution. To avail the ATM services customers are provided with ATM card, which is a small plastic card with magnetic strip, containing information about the name of bank, name of the customer, card number, validity period, and signature panel. The magnetic strip contains information about the customer which enables the banks to verify the identity when the card is inserted at the slot provided in ATM.

For using an ATM, a customer requires an ATM card. Initially an ATM card worked on various principles including radiation and low-coercively magnetism that was wiped by the cards reader to make fraud more difficult. However, more modern ATM card is made up of plastic with a magnetic stripe or a plastic smart card with a chip. Customer has a special card number that is referred to as a PIN (Personal Identity Number) usually of four or more digits. The customer has to insert the card in the machine and quote his or her PIN number. Upon successful entry of the PIN, the customer may perform a transaction. After the completion of the transaction, a transaction record is printed. Usually stating the action taken, date and time, location, any applicable fees and available balance on completion of the transaction, the customers' card is ejected. However, if the PIN number is entered incorrectly and that too several times, then usually after the third attempt most ATMs retain the card as a security precaution to prevent an unauthorized user from discovering the PIN by guesswork.

TABLE 1: BANK WISE ATMs IN INDIA

Name of Bank	On-site	Off-Site	Total	Name of Bank	On-site	Off-Site	Total
State Bank of India	17804	13945	31749	State Bank of Mysore	610	260	870
Axis Bank Ltd.	2396	9199	11595	United Bank of India	2769	2380	5149
HDFC Bank Ltd.	4577	6573	11150	Vijaya Bank	767	187	954
ICICI Bank Ltd.	3575	7483	11058	Indusind Bank Ltd	462	558	1020
PNB	3147	3387	6534	Citibank	56	558	614
Union Bank of India	433	533	966	South Indian Bank Ltd	638	219	857
Canara Bank	1981	1946	3927	Lakshmi Vilas Bank Ltd.	189	498	687
Bank of Baroda	2505	1202	3707	Dena Bank	621	121	742
Central Bank of India	1695	1351	3046	Jammu & Kashmir Bank	443	252	695
Bank of India	1357	1247	2604	City Union Bank Ltd	355	494	849
IDBI Ltd.	970	917	1887	Bank of Maharashtra	557	307	864
Indian Overseas Bank	1314	770	2084	ING Vysya Bank	261	317	578
State Bank of Hyderabad	1164	530	694	Dhanalaxmi Bank Ltd.	175	221	396
Oriental Bank of Commerce	1279	379	1658	Karnataka Bank Ltd.	310	242	552
Indian Bank	1170	398	1568	Development Credit Bank Ltd.	98	161	259
Corporation Bank	1024	366	1390	Tamilnadu Mercantile Bank Ltd.	241	289	530
Syndicate Bank	1155	205	1360	Allahabad Bank	391	300	691
Andhra Bank	709	610	1319	Standard Chartered Bank	102	176	278
State Bank of Bikaner & Jaipur	685	486	1171	Catholic Syrian Bank Ltd.	157	56	213
Federal Bank Limited	857	401	1258	RBS (ABN AMRO)	29	82	111
State Bank of Travancore	708	314	1022	HSBC	70	74	144
UCO Bank	1142	560	1702	Punjab and Sind Bank	278	64	342
Karur Vysya Bank Ltd	603	804	1407	Ratnakar Bank Ltd.	79	157	236
Kotak Mahindra Bank Ltd	375	599	974	Deutsche Bank	13	39	52
State Bank of Patiala	723	275	998	DBS Ltd.	6	30	36
Yes Bank Ltd.	355	738	1093	Barclays Bank	0	0	0

Source: Trends and progress of RBI 2013

ANALYSIS AND INTERPRETATION**TABLE 2: SOCIO- ECONOMIC STATUS OF THE RESPONDENTS AND CUSTOMER PREFERENCE**

Sl. No.	Particulars	No. of Respondents	Percentage (%)
1.	Gender of the Respondents		
	Male	28	56
	Female	22	44
	Total	50	100
2.	Age		
	Below 30 years	15	30
	30-40 years	21	42
	40-50years	11	20
	Above 50 years	3	6
	Total	50	100
3.	Education Level of the Respondents		
	Below Graduate	9	18
	Graduate	18	36
	Post Graduate	22	44
	Any other	1	2
	Total	50	100
4.	Occupation of the Respondents		
	Business	4	8
	Profession	2	4
	Student	31	62
	Govt. Employee	8	16
	Others	5	10
	Total	50	100
5.	Monthly Income of the Respondents		
	Below 5000	10	20
	5001-10000	15	30
	10001-20000	12	24
	20001-30000	8	16
	Abive 30000	5	10
	Total	50	100
6.	Account status of the respondents		

	Yes	50	100
	No	0	0
Total		50	100
7.	Type of Account maintained by the Respondents		
	Savings A/C	47	94
	Current A/C	1	2
	Fixed Deposit	2	4
	Recurring Deposit	0	0
Total		50	100
8.	Respondents having ATM card or Not		
	Yes	50	100
	No	0	0
Total		50	100
9.	Necessity of ATM to respondents		
	Essential	28	56
	Not so essential	14	2
	Not required	8	16
Total		50	100
10.	Reasons for prefer ATM facilities by the Respondents		
	Withdrawal Money	26	52
	Easy to Carry	16	32
	Safety	8	16
	Shows Standard	0	0
Total		50	100
11	Use of ATM services by respondents		
	Cash withdrawal	23	46
	Cash deposit	3	6
	Balance enquiry	8	16
	Mini statement	5	10
	Cheque book request	2	4
	Utility payment	5	10
	Mobile recharge	2	4
	Others	2	4
Total		50	100
12.	Usage of ATMs by the Respondents		
	5-10 Times a month	28	56
	11-20 Times a month	7	14
	21-50 Times a month	2	4
	Occasionally	14	28
Total		50	100
13.	Showing problem faced by respondents		
	Non-operational ATM	17	34
	Receipt not issued	6	12
	Cash over	15	30
	Account debited not cash not dispensed	4	8
	Transaction takes too much time	3	6
	Less number of ATMs	5	2
Total		50	100
14.	Respondents Satisfaction towards ATM Services		
	Yes	41	82
	No	9	18
Total		50	100
15	Respondents Preference for inclusion of Additional Facilities along with this ATM Services		
	Thumb impression	25	50
	Voice recognition	1	2
	Photo scan	19	38
	Eye recognition	5	10
Total		50	100
16	Respondents opinion towards comparison of ATM services with other Banks		
	Excellent	7	14
	Better	13	26
	Same	30	60
	Worst	0	0
Total		50	100
17	Respondents responses at the time of ATMs are lost		
	Complaint the police station	8	16
	Inform to Bank	38	76
	Close the account	4	8
	Other	0	0
Total		50	100
18	Preference of respondent based on ATM location		
	Any time	26	52
	Off-site ATM	14	28
	On-site ATM	10	20
Total		50	100
19	Reasons for opt ATM card from by syndicate bank		
	Service	18	36
	Security	12	24
	Locality	8	16
	More withdrawal	10	20
Total		50	100

Sources: Field Survey

From the above table, it is clear that out of 50 respondents, 56% of the male respondents are more interested to use ATMs and most of the respondents are students belongs to the age group of 30-40 years having post graduation degree and maintained an saving account with the bank. 52% of the respondents give a reason to prefer to use ATM facilities for withdraw of money., 46% of respondents use money for cash withdrawal.. 56% of the respondents are use the card 5-10 times per month for the withdrawal purpose , 34% of respondents faced problem when the atm is not operational. 82% of the respondents satisfied towards ATM services. 50% of the respondents prefer thumb impression as an additional facility along with these services. 76% of the respondents are informing the bank at the time of lost the ATMs, 36% of the respondents opt ATM card from this bank is for service purpose

TESTING OF HYPOTHESIS

Ho: There is no association between age and preference to use ATM

Ha: There is association between age and preference to use ATM

TABLE 2: USER PREFERENCE FOR USING ATM

Age	Yes	No	Total
Below 30 years	13	2	15
30-40	18	3	21
40-50	6	5	11
Above 50 years	1	2	3
Total	38	12	50

TABLE 3: SHOWING THE χ^2 VALUE OF THE SYNDICATE BANK CUSTOMERS.

Of	Ef	(Of-Ef)	(Of-Ef) ²	(Of-Ef) ² /Ef
13	10	3	9	0.9
18	12	6	36	3
6	3	3	9	3
1	4	3	9	2.25
2	1	1	1	1
3	2	1	1	0.5
5	3	2	4	1.33
2	1	1	1	1
$\sum (Of-Ef)^2 / Ef$				10.98

$$\chi^2 = \sum (Of-Ef)^2 / Ef$$

Degree of freedom (df) = (n-1)

Where

- χ^2 = chi-square test
- OF = Observed frequency
- EF = Expected frequency
- n = Number of items
- df = Degree of freedom

$$\chi^2 = 10.98, \text{ Degree of freedom} = (c-1)(r-1) = (2-1)(4-1) = 3$$

The table value of χ^2 for 3 degree of freedom at 0.05 percent level of significance is 7.185. comparing calculated and table value of χ^2 the calculated value is less than the table value confirming the association between the age and preference to use ATM services. Thus, null hypothesis is rejected and the alternate hypothesis is accepted.

SUGGESTIONS

On the basis of detailed study of customer preference towards use of ATM services towards services offered by syndicate bank. It is clear that ATM services plays vital role in the banking activities. The various suggestion for improving the effectiveness of the ATM services of the syndicate bank.

- ✚ Banks must make concentrated efforts to educate female customer to use ATM. For this purpose banks must hold training program for customers from time to time.
- ✚ Banks may also draw up special insensitive schemes to introduce customer to make maximum use of ATM.
- ✚ Cash refilling at proper intervals must be made to ensure that cash does not get over in the cash stacks. This care should be taken at holiday.
- ✚ The system of transacting through ATM must be speedy, accurate and reliable.
- ✚ Government or banker should give awareness programmers to the public for create their savings in bank deposits and also about the Technology in banking sector.
- ✚ Banker should establish more ATM centers as per customer accessibility.
- ✚ Banker must keep sufficient funds in ATMs.

CONCLUSIONS

Technology in banking transactions provides better services to the customers. All most all the nationalized and commercial banks are also having Electronic Banking transaction in their banking institutions such as, ATM facility, Mobile banking, Tele banking, EFT, RTGS, etc. These are all the services helps to the customer for making their banking transaction in anywhere and anytime without visiting brick or mortar institutions. While ATM has become popular among the customers for cash withdrawals, other ATM services like utility payment, etc are sub-optimally used. While more and more people are moving towards ATMs for their banking needs, it is still largely used as cash dispensers. Large number of customers still do not use other value added services on offer at ATM. Banks therefore have a task on hand to make ATM self serving model for customers.

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