



Cover Page



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BUYER BEHAVIOUR OF WOMEN WORKING IN I.T. SECTOR TOWARDS CREDIT CARDS IN CHENNAI CITY

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ABSTRACT

This study is about the buyer behavior of women employees working in the Information Technology (I.T.) sector. The objective of the study is to find out attitudes toward the buying behavior of credit cards and to suggest ways to improve the buying behavior of credit cards. The study is based on primary data and Secondary data. Based on Convenient sampling 50 Samples were collected from Women's credit cardholders working in the I.T. sector. Percentage analysis and Weighted Average Raking methodology were used for appraisal. The study concluded reducing penalty fees, fixed rates of interest, increasing grace period, reducing minimum payment and membership fees on credit cards will attract the new customer to buy credit cards, and creating awareness of the benefits of credit cards will give a positive impact to increase credit card purchases among working women in the I.T. sector.

Keywords: Credit Card Usage, Attitude Towards the Credit Card.

Introduction

A credit card issued by the bank it is a payment card that customers can use to pay for goods and services. A cardholder promises to pay the card issuer for the agreed cost in addition. Starting from the date of application, you will be given a specific amount of time to repay the borrowed funds. Then you can use your card as needed to make purchases, but any money spent on a credit card must be repaid. The bank opens a spinning account for the consumer to use for purchases or payments to merchants and it is considered borrowed money that must be returned by a certain date. A debit card differs from a credit card in that the balance must be paid in full each month. Credit cards, on the other hand, allow customers to pay off their debts in interest-bearing installments.

Review of Literature

Teng Loral (2021) confirmed the elements that influence consumers' acceptance of electronic currency stored-value cards using a structural equation model and an expanded technology acceptance model. According to realistic results, perceived usefulness and perceived ease-of-use have a significant positive effect on the usage attitude toward electronic cash stored-value cards.

Cathel et al., (2018) analyzed students' attitudes and behaviors towards the appropriate use of credit cards, across gender, since college students are known to be heavy users of credit. The study concluded that students differ in attitude and behaviors across genders while they use credit cards.

Objectives of the study

- To ascertain the effect of attitude on credit card users' purchasing behavior
- To make recommendations on ways to enhance credit card purchases

Need of the study

This study of credit card consumer buying behavior is critical for marketers since it allows them to better grasp the expectations of their customers. It helps to comprehend what motivates a working woman to purchase a product. It is critical to examine the kind of items that consumers prefer so that more of them may be released onto the market.

Research Methodology

- **Data Collection:** Primary Data and Secondary Data
- **Sample technique:** Convenient sampling
- **Sample size:** 50 samples were collected from women credit card holders working in I.T. Sector.
- **Field of study:** Hindustan Software Ltd., Cognizant, High Tech Solution, three I.T. Companies have been chosen for the study with special reference to Chennai.
- **Statistical Tool used:** Percentage Analysis and a Weighted Average Ranking Tool were used for analysis.



Cover Page



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Table I – Credit Card Holders Percentage Analysis of Demographic Profile about women working in I.T

Particulars		No. of respondent	Percentage
Age	Below 27	12	24
	27 - 30	22	44
	31 - 33	14	28
	33 and above	2	4
Marital Status	Unmarried	18	36
	Married	32	64
Income Level (In Rupees)	Less than 25,000	9	18
	26,000 to 70,000	34	68
	71,000 above	7	14
Category of bank Sector	Private	38	76
	Public	12	12

Table II - Mean and Standard Deviation of new credit cards desired among women working in I.T

S. No.	Factors	Rank	Mean	S.D.
1	Reducing the Late/penalty fee	3	4.15	0.709
2	Increase the grace period	2	4.23	0.789
3	Reducing the Minimum payment	4	4.07	0.733
4	Annual/membership fee	5	3.10	1.399
5	Fixed-rate of interest	1	4.32	0.596

Findings of the Study

The following are the findings of the above tables:

Table I Credit Card Holders Percentage Analysis of Demographic Profile about women working in I.T identified:

- Most of the respondents belong to the 27-30 age category (44%)
- Most of the respondents were married (64%)
- Many of the respondents earn an average income of 26,000 – 70,000.
- Many of the respondents using private bank

Table II Mean and Standard Deviation of new credit cards desired among women working in I.T reveals:

- Reducing the Late/penalty fee with the third rank by a mean score of 4.15
- Increasing the grace period secured the second rank with a mean of 4.23
- Reducing the Minimum payment secured the fourth rank with a mean score of 4.07
- Annual/membership fee secured the fifth rank with a mean of 3.10
- Fixed-rate of interest secured the first rank with a mean score of 4.32

Suggestions of the study

Banks can offer credit cards with fixed rates of interest will get a good impact on women employees. Increasing the grace period with the same interest without penalty help to sustain the customer with us. People with lower-level incomes will also prefer to buy credit cards when offering it with minimum payments and annual/membership fees can be canceled to attract new customers to buy the credit cards.

Conclusion

Consumers benefit from credit cards because they can be used as payment methods as well as flexible instruments because credit cards offer a variety of rewards and features. Consumers with a middle-class income must be inclined to use them. The simplicity with which credit can be accessed is the major benefit of a credit card. Credit cards work on a deferred payment mechanism which means you use which means you can use your card right now and pay later.

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