

**Survey of Customers Attitudes
To
Banking System**

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Pune

June 1985

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List Of Contents

1. Background
2. Need for the study
3. Objectives of the study
4. Methodology
5. Analysis of data
6. Summary and conclusions

Annexure I Questionnaire

II Guidelines for Investigators

Appendix Tables

1. BACKGROUND

The marketing function has been receiving the attention of public sector banks in the eighties. The experiments done, researches undertaken and conceptual framework evolved for bank marketing are the areas where desired efforts are yet to be put in. The focus of the studies so far has been more on customer service than on perception, knowledge and attitudes of customers about investment opportunities provided by banks vis a vis other financial and non-financial institutions. Though the banks have responded well in implementation of the recommendations of study-group on customer service, these aspects primarily deal with rendering service to the existing customer. Deliberately initiating the marketing process to convert the systematically identified target groups of prospective customers into actual customers deserves all necessary attention.

2. NEED FOR THE STUDY

The assessment of needs of present and prospective customers, understanding their preferences as regards investments, knowing the customers' perception of a banks vis a vis other institutions are the major ingredients in the approach to bank marketing. It is necessary to understand and analyse the reasons as to why a customer turns to a particular bank branch, leaving aside other branches of the same bank and those of other banks as also the other financial and non-financial institutions. It needs to be ascertained whether knowledge of banks services or ignorance other avenues of investment brings the customer to the doorsteps of the bank. Unless this type of market research is done, it would be difficult for banks to respond effectively to the demands of customers on banking system. The present study endeavours to touch upon these aspects, although on a pilot basis, initially.

3. OBJECTIVES OF THE STUDY

- a) To study the motives (e.g. transactionary, liquidity, pre-cautionary and alike) and attitudes of customers as regards banking system vis a vis other investment opportunities including ULIP, life insurance, national savings certificates with their related tax concessions and company deposits, stocks and shares for comparatively high yield rates.
- b) To ascertain and rank the customer awareness (as an indicator of knowledge level) of the opportunities as regards specific services rendered by banks and other institutions.
- c) To study the reasons for multiple banking practices of customers based on inducement ratings including location, advice of friends/relations, earlier ties of employer/parents with the bank, advertisement etc.
- d) To assess the extent of utilisation of banking services with cogent reasons therefore.

In a nut-shell, the survey is basically a market research spadework, an exercise seeking to go beyond the preview of customer service aspects.

4. METHODOLOGY

Seven branches of Bank of Baroda were selected as the sample after consulting the zonal manager in-charge of the Bombay metropolitan and Thane district branches. The following branches selected, represented varied business-mix.

Business-mix

- | | |
|---------------------|--|
| 1. Nariman Point | Market area, institutional and commercial segment clientele. |
| 2. Nepean Sea Road | Elite higher income group, predominantly deposit branch. |
| 3. Shivaji Park | Middle income residential areas. |
| 4. Ghatkopar (west) | Industrial financing and residential area |
| 5. Chembur | Middle income residential area. |
| 6. Saki Naka | Industrial belt, maximum deposit accounts from low-income class. |
| 7. Thane | Admixture of all above. |

For the purpose of this study, only deposit services rendered by the bank were considered. These were divided into two categories as (a) transactional comprising current and savings deposits and (b) non-transactional represented by recurring, and fixed deposits. The sample accounts were selected on the following basis

* For saving bank accounts.

_____ Seeing the last running account number

_____ Dividing the number of accounts by 40

_____ Selecting one account each from 40 categories of accounts

Illustratively,

last running number : 6754

Dividing by 40 : 168

Selecting any number

from 1 to 168, say 54

The sample accounts would be numbering 54, (54+168) 222, (222+168) = 390, etc. In case the sampled accounts was closed, next account was to be taken.

* For term/non-transactional accounts,

_____ Seeing the number of ledgers for fixed deposit accounts

_____ Selecting 10 accounts from these ledgers.

Illustratively

Number of ledgers : 7

Accounts selected per

ledger : $1+2+2+1+2+1+1 = 10$.

On selecting 50 (40 SB + 10 Term) accounts as above, the account holders were contacted at their office/residence by the field investigators. The persons to be interviewed were not to exceed, 25 i.e.

20 out of 40 SB Accounts

5 out of 10 Term Deposit Accounts

A structured questionnaire was canvassed. A copy of the same has been given in Annexure I. Annexure II provides the guidelines to the investigators.

The response so collected were tabulated manually, branch-wise and questionnaire. The detailed analysis has been given in the next selection.

5. ANALYSIS OF DATA

I. Profile of Bank Account Holders

(1) By Sex

<u>Sex</u>	<u>Number</u>	<u>Percentage</u>
Male	132	75.4
Female	43	24.6
Total	175	100.0

About 75% of the bank account holders in the sample are males and the rest (i.e. 25%) females. The proportion of females is relatively higher in Nariman Point (44%), Ghatkopar (32%) and Chembur (32%) branches and is the least in Shivaji Park (12%) Branch. (See Appendix Table 1).

(2) By Age

<u>Age</u>	<u>Number</u>	<u>Percentage</u>
10-20	5	2.9
21-30	40	22.9
31-40	54	30.9
41-50	32	18.3
51-60	26	14.9
61-70	14	8.0
71-80	4	2.1
81+	-	-
Total	175	100.0

About one third of the bank account holders are in the age group 31-40 years and more than half in the age group 21-40.

Profile of the bank account holders is relatively young in Nariman Point, Saki Naka and Chembur branches, middle-aged in Ghatkopar and Nepean Sea Road Branches and elderly in Shivaji Park Branch. (See Appendix Table 2).

(3) By Income

<u>Household Income Per Month (Rs)</u>	<u>Number</u>	<u>Percentage</u>
0-500	9	5.1
500-1000	29	16.6
1000-1500	53	30.3
1500-2500	30	17.2
Above-2500	54	30.8
Total	175	100.0

Majority of the account holders have income over Rs.1000 per month. Almost half of them are in the income group of Rs.1500 and over.

There are significant differences by branches. Saki Naka is middle income group branch, Chembur, Shivaji Park and Thane are upper middle income group branches and Nariman Point and Nepean Sea Road are upper upper income group branches (see Appendix Table 3).

(4) By Source of Income

<u>Source of Income of the Household</u>	<u>Number</u>	<u>Percentage on sample size 175</u>
Salary	116	66.3
Business	47	26.9
Profession	10	5.7
Pension	8	4.6
Any other	9	5.1
	190*	

(* The number is higher than the sample size of 175 because of more than one source of income). About two thirds of the account holders have salary as a source of income and a quarter of them have business as a source of income.

Nariman Point, Saki Naka and Thane are predominantly salary earner branches, Ghatkopar and Nepean Sea Road branches have more predominance of business a source of income; the professionals are found in Nepean Sea Road and Shivaji Park branches and Pensioners mostly in Shivaji Park and Chembur branches (see Appendix Table 4).

11. Bank Awareness

Appendix Table 5a gives the spontaneous and overall (i.e. spontaneous plus prompted) awareness of various banks. Spontaneous awareness was ascertained first, by asking a question "Which are the banks are you aware of"? The spontaneous awareness was highest for the Bank of Baroda (88.0%) - which is natural considering the fact that the sample was chosen from among the Bank of Baroda account holders. State Bank of India (66.3%), Bank of India (63.4%), Central Bank (49.14%), Canara Bank (45.7%), Dena Bank (45.1%) and Bank of Maharashtra (41.1%) are the other banks for which the spontaneous awareness is high.

Prompted awareness is awareness generated after prompting the name of the bank e.g. if a respondent does not mention say, Bank of Maharashtra spontaneously, he is asked a question - Are you aware of the Bank of Maharashtra? Overall awareness is the spontaneous plus prompted awareness.

Overall awareness is highest for Bank of India (99.4%) followed by Bank of Baroda (98.3%), State Bank of India (98.3%), Dena Bank (97.7%), Canara Bank (96.0%) and Bank of Maharashtra (96.0%).

It is to be noted that though the sample was drawn from amongst the account holders of Bank of Baroda, there were 1.7% of them who were not aware of the Bank of Baroda, even after prompting.

When the respondents mentioned spontaneously the banks they are aware of, the order in which the banks were mentioned were also noted down. The rank of order mention of seven leading banks (with highest spontaneous awareness) is given in Table 5b. The ranking of the Banks on this criterion are - Bank of Baroda, Bank of India, State Bank of India, Bank of Maharashtra, Canara Bank, Central Bank of India and Dena Bank. (For details see Appendix Table 5b).

The spontaneous awareness level varies for different banks from locality to locality (see Appendix Table 5c). State Bank of India's awareness level in Shivaji Park area is relatively low, Central Bank of India's awareness is relatively high in Nepean Sea Road and Ghatkopar, Canara Bank's awareness is low in Chembur and Shivaji Park, Dena Bank's awareness is high in Ghatkopar, Thane, Nariman Point and Shivaji Park.

III. Type of Account

The type of accounts held is summarised below:-

<u>Type of Account</u>	<u>%</u>
Savings Account	97.14
Fixed Account	39.43
Recurring Account	16.00
Current Account	15.43
<hr/>	
Base (Sample Size)	175

The locality-wise variation is shown in Appendix Table 6. Savings Accounts are popular in all the localities. Fixed Account is most popular in Chembur, followed by in Nariman Point, Nepean Sea Road and is weakest in Ghatkopar. Recurring Accounts are popular in Chembur, Shivaj Park and to a lesser extent in Thane. Current Accounts are popular in Chembur, Ghatkopar, Nepean Sea Road and Shivaji Park.

Savings Account is a universal phenomena covering all income groups and occupation groups. Fixed Account is more common among upper income group salaried and retired people; Recurring Account is more common among middle income group, salaried people and Current Account is more common among middle and upper income businessmen.

IV. Selection of Bank

(a) No. of Banks in which Accounts are held

About 45% respondents have an account in one bank only; the remaining 55% have accounts in more than one bank.

Common practice is to have an account in two banks (40% of respondents). The pattern is shown below:-

<u>No. of Banks in which Accounts are held</u>	<u>% Respondents</u>
1	45.14
2	40.00
3	11.43
4	2.29
5	1.14
	<u>100.00</u>
Base	175

(b) Reasons for choosing a particular bank

The major reason for choosing a bank is convenience (mostly of location and secondarily of timings); the next important reason is quality of service and courteous behaviour of the staff. All other reasons are of minor importance as can be seen in the table below.

	<u>% mentioning</u>
Convenient Location	94.9
Timing	74.9
Prompt Counter Service	54.9
Friendly Staff	44.0
Relations/Friends in Bank	8.6
Ties-employer/Relations	2.9
Concession in Service Charge	2.9
Others	8.6
Base	<u>175</u>

The above pattern is noticed in all the localities equally which indicated that irrespective of income or occupation, all the bank customer seek convenience and service as two major benefits from the banks.

V. Awareness/Importance/Availing of Various Bank Services:

(a) Awareness (Appendix Tables 7a-7b-7c)

Awareness of various banking services is as follows:-

	%
Travellers Cheques	94.3
Safe Deposit Vaults	93.7
Collection of Bills/Cheques	90.9
Loan Against Deposits	84.0
Remittances	74.3
Transfer to other Accounts	73.1
Gift Cheques	55.4
Safe Custody	52.0
Credit Cards	46.3

Awareness level in different localities is given in Appendix Table 7a. Awareness level is highest in the sophisticated locality like Nepean Sea Road followed by Nariman Point, Thane, Ghatkopar and Shivaji Park. Awareness level is least in Chembur and Saki Naka localities.

Awareness level by income and occupation is given in Appendix Tables 7b and 7c respectively. It will be seen that as income increases, awareness level of all the banking services shows a significant increase.

Professionals have the highest awareness of various banking services, followed by Businessmen and Salaried Income earners.

(b) Importance (Appendix Tables 8a-8b-8c)

Importance of various banking services is as follows:-

	<u>% considering important</u>
Collection of bills/cheques	73.1
Safe Deposit Vault	66.3
Traveller's Cheques	62.9
Loan against Deposits	54.9
Remittances	37.1
Transfer to other Accounts	24.0
Gift Cheques	17.7
Credit Cards	12.0
Safe Custody	11.4

Degree of importance by different localities is given in Appendix Table 8a. Importance of different services varies from locality to locality but this is mainly because of income and occupation differences (see Tables 8b and 8c). As the income increases, the importance for more complex and sophisticated banking services increases (e.g. safe custody, remittances, collection of bills and cheques etc). Occupationwise also, the need for safe deposit vaults is highest among professionals, whereas importance of collection of bills/cheques and loans against deposits is more felt by the business community.

(c) Availing of Bank Services (Appendix Tables 9a-9b-9c)

Availing of various banking services is as follows:

	<u>% availing</u>
Collection of Bills/Cheques	63.4
Traveller's Cheques	38.3
Safe Deposit Vault	37.7
Loan against Deposits	30.9
Remittances	30.3
Transfer to other accounts	14.9
Gift Cheques	10.3
Safe Custody	3.4
Credit Cards	1.7

Degree of availing in different localities is given in Appendix Table 9a. Availing of different services varies from locality to locality but this is mainly because of income and occupation differences (see Tables 9b and 9c). As income increases, availing of more complex and sophisticated services increases occupationwise also, the availing of traveller's cheques, remittances, transfers, safe custody services is higher among professionals, whereas collection of bills and cheques, loan against deposits is higher among the business community. Gift cheques are used more by the salaried class.

(d) Awareness/Importance/Availing of Various Banking Services

We now summarising together all the above three aspects.

	%		
	Aware	Feeling Important	Availing
1. Traveller's Cheques	94.3	62.9	39.3
2. Safe Deposit Vault	93.7	66.3	37.7
3. Collection of Bills/ Cheques	90.9	73.1	63.4
4. Loan against Deposits	84.0	54.9	30.9
5. Remittances	74.3	37.1	30.3
6. Transfer to other accounts	73.1	24.0	14.9
7. Gift Cheques	55.4	17.7	10.3
8. Safe Custody	52.0	11.4	3.4
9. Credit Cards	46.3	12.0	1.7

Thus there is tremendous gap between "feeling important" and actual "availing". Either the services are not easily available or there is not enough motivation to act.

VI. Degree of satisfaction with the services offered by the banks:

The following table summarises the degree of satisfaction with the services offered by the banks

	%
Fully satisfied	73.2
Partially satisfied	19.4
Neither satisfied nor dissatisfied	1.7
Not at all satisfied	5.7
	<hr style="width: 50%; margin: auto;"/> 100.0 <hr style="width: 50%; margin: auto;"/>

Thus a majority of the people are satisfied with the services they get from the banks. This is particularly significant because generally the dissatisfaction is at its highest level in the metropolitan towns; but even in Bombay Metro the satisfaction is at a very high level.

The incomewise/occupation group wise breakdown of satisfaction level is given in Appendix Tables 10a and 10b respectively. As income increases, the level of dissatisfaction increases. In the lowest income group (below Rs.500 p.m. per household) everyone is fully satisfied, whereas in the highest income group (over Rs.2500 income) only 61.1% are fully satisfied.

The least satisfaction is among the professionals, and the highest among the salaried class customers. (Appendix Table 10b)

VII. Mode and Preference for Investment among different avenues of investment:

Mode of investment of savings in order of importance is given as follows:

	%
Savings Account in a Bank	89.1
Cash	84.6
LIC	72.0
Fixed Deposit in a Bank	52.0
Shares and Debentures	43.0
National Savings Certificates	41.7
Recurring Deposits	36.6
Provident Fund	33.7
Gold and Jewellery	33.7
Public Provident Fund	25.7

	<u>%</u>
Company deposit	25.7
U.T.I.	24.0
Current Account in a Bank	21.7
Post Office Savings Account	19.4
Private Lending	17.7
P.O - Cumulative Time Deposits	16.0
Cash Certificates	13.1
ULIP	5.1

Income group wise mode of investment is given in Appendix Table 11a, which shows that as income increases, investment in LIC, PF, CTD, NSC, Company deposits, shares and debentures, UTI, Current and Fixed Accounts increases. This is evident because of higher level of savings with increasing income as well as due to the necessity of gaining tax advantage. Cash-on-hand and savings accounts are universal to all the income groups; whereas gold and jewellery and P.O savings account have attraction for the upper and lower middle income groups respectively.

Occupation wise mode of investments are given in Appendix Tables 11b. In almost all the modes of investment listed, salaried group shows greater interest; this may be because the businessmen investing in their business rather than saving in the modes listed.

The preferences for different forms of savings are given below in order of importance:-

	<u>%</u>
Fixed Deposits	54.3
Shares/Debentures	41.7
Savings Account in Bank	40.0
P.O - National Savings Certificate	36.0
L.I.C.	29.7
Gold/Jewellery	24.0
Public Provident Fund	16.6
Recurring Deposits	14.9
U.T.I	13.1
Company Deposits	12.6
P.O - Savings Account	10.3
P.O - C.T. Deposits	8.0
Cash in hand	6.9
Cash Certificates	4.0
P.F.	2.3
ULIP	1.1
Private Lending	1.1
Current Account	1.1

Investor's preferences are more for those modes which give either high interest rate or some tax advantage. Surprisingly preference for company deposits is way below other modes of savings.

Table 12(a) in the Appendix gives preferences by income groups and Table 12(b) by occupation groups. As income rises, preference for gold/jewellery, LIC, P.O Savings and even Bank Savings declines whereas preference for company shares/debentures and for company deposits increases. There is universal low preference for P.F., U.T.I and Post Office Savings (except National Savings Certificates) and Bank Current Accounts.

While the salaried and professionals exhibit similar pattern of preferences, the business community's preferences are generally on a lower level as their preference is more for investing in business rather than in financial institutions.

VIII. Factors considered while investing in Financial Institutions:

The factors considered while investing are given below:

	% giving					Overall Rank (Average)
	Rank	Rank	Rank	Rank	Rank	
	1	2	3	4	5	
Safety	73.1	17.1	6.9	1.1	-	1.4
Higher Interest Rate	14.3	35.4	21.7	9.1	5.7	2.5
Easy Liquidity	8.0	24.0	32.6	12.6	6.9	2.8
Loan Facility	2.3	9.7	13.1	43.4	9.1	3.6
Services Rendered	1.1	7.4	8.0	11.4	50.3	4.3

The most important consideration is safety of money. High interest rate comes next to safety only. As income increases higher interest rate gains more prominence, though safety plays the major role even in the highest income group. (See Table 13a). Safety is the most important consideration in all the occupation groups. Professionals, Pensioners and Salaried persons are concerned about higher interest rate, whereas the business community is more concerned about easy liquidity of money. (See Table 13b).

6. SUMMARY AND CONCLUSIONS

The major observations made in the earlier sections have been summarised below:

- * The ranking of the Banks on the criterion of awareness is (a) Bank of Baroda (b) Bank of India (c) State Bank of India (d) Bank of Maharashtra (e) Canara Bank (f) Central Bank of India and (g) Dena Bank. The spontaneous awareness level varies for different banks from locality to locality. The sample was drawn from the account holders of Bank of Baroda.
- * Savings Bank Account is a universal phenomena covering all income groups and occupation groups. Fixed Deposit Account is more common among upper income group salaried and retired people, Recurring Deposit Account is more common among middle-income group, salaried people. Current Deposit Account is more common among middle and upper income businessmen.
- * The major reasons for choosing a bank is convenience (mostly of location and secondarily of timings); the next important reason is quality of service and courteous behaviour of the staff.
- * Awareness of the services offered by the banks is highest among the sophisticated locality like Nepean Sea Road. Occupationwise, it is highest in case of professionals. Collection of bills/cheques, safe deposit vault and travellers' cheques are the services customers value the most. The ranking of availment of these services is marginally different from importance attached to each of them.

- * More than 70 percent of the customers feel fully satisfied with services offered by banks. Only 5.7 percent are not at all satisfied. As income increases, the level of dissatisfaction increases. The least satisfaction is among the professionals, and it is highest among the salaried class customers.
- * Savings Accounts holding hard cash and life insurance premium are accorded high priority as mode of investment. Gold and jewellery and Post Office savings account have attraction to the upper and lower income groups respectively. While the salaried and professionals exhibit similar pattern of preferences, the business community's preferences are generally on a lower level as their preference is more on investing in business rather than in financial institutions.
- * The factors considered while investing are (a) safety (b) higher interest rate (c) easy liquidity (d) loan facility (e) services rendered, in that order. As income increases higher interest rate gains more prominence; though safety plays the major role even in the highest income group. Professionals, pensioners and salaried persons are concerned about higher interest rate, whereas the business community is more concerned about easy liquidity of money.

The survey, really one on pilot basis has been conducted on a very small-scale. The obvious limitations are,

- (i) too small sample size.
- (ii) restricting sample to clientele of one bank.
- (iii) responses restricted to the persons who already have bank accounts.
- (iv) restricting the scope of the study to metropolitan branches only.

Despite these, it can be stated that the indications provided by the present study can motivate researchers to take up more in-depth and exhaustive studies, mostly free from the limitations stated above.

SURVEY ON
CUSTOMER ATTITUDES TO BANKING SYSTEM

Q U E S T I O N A I R E

INTRODUCTION - I AM COMING FROM NATIONAL INSTITUTE OF BANK MANAGEMENT, WHICH IS CONDUCTING A SURVEY ON CUSTOMER ATTITUDES TO BANKING SYSTEM. I WOULD LIKE TO ASK YOU A FEW QUESTIONS, WHICH I HOPE YOU WILL KINDLY ANSWER.

CLASSIFICATION DATA -

Name of Respondent:

Address:

Occupation (Details):

Age: Years

Sex: M/F

Income Group

Rs. per month	
0 - 500	
500 - 1000	
1000 - 1500	
1500 - 2500	
Over 2500	

Source of Income:

Salary:

Business:

Profession:

Pension:

Any other:

(Please specify)

Q.1. There are many banks in India. Which are the banks you are aware of?

(Investigator: Please note down the names of the banks in the order in which they are mentioned; prompt on those not mentioned)

Are you aware of _____ Bank?

<u>BANK</u>	<u>Spontaneous (Rank)</u>	<u>Prompted (✓)</u>
1. Allahabad Bank		
2. Andhra Bank		
3. Bank of Baroda		
4. Bank of India		
5. Bank of Maharashtra		
6. Canara Bank		
7. Central Bank of India		
8. Corporation Bank		
9. Dena Bank		
10. Indian Bank		
11. Indian Overseas Bank		
12. New Bank of India		
13. Oriental Bank of Commerce		
14. Punjab National Bank		
15. Punjab & Sind Bank		
16. State Bank of India		
17. Syndicate Bank		
18. Union Bank of India		
19. United Bank of India		
20. United Commercial Bank		
21. Vijaya Bank		
Others (specify)		
1.		
2.		
3.		

Q.2. In which bank(s) do you have a deposit account? What type of account(s) do you have?

<u>Bank</u>	<u>Current</u>	<u>Savings</u>	<u>Recurring</u>	<u>Fixed</u>	<u>Others</u> <u>(specify)</u>
1					
2					
3					

Q.2a Is there any special reason why you have an account in more than one bank?

Q.3 Is there any special reason why you chose this (these) particular Bank(s)?

<u>Reason</u>	<u>Bank</u>		
	<u>1</u>	<u>2</u>	<u>3</u>
Convenient location			
Convenient timing			
Friendly staff			
Relations/friends in bank			
Concessions in service charges			
Prompt counter service			
Ties - employer/relations			
Gift articles			
Credit Cards			
Any other (specify)			

Q.4 The following is a list of various services normally offered by a bank to deposit-customers. (show card 1)

- (a) which ones are you aware of?
- (b) which ones do you think are important services?
- (c) which ones are you availing of?

Services	Awareness (a)	Importance (b)	Availing (c)
Collection of bills/cheques			
Remittances			
Transfer to other accounts			
Safe Deposit Vault			
Safe Custody			
Credit Cards			
Gift Cheques			
Traveller's Cheques			
Loan against Deposits			

	1	2	3	4
Q.5 Are you satisfied with the services offered?	Fully Satisfied	Partially Satisfied	Neither Satisfied nor Dissatisfied	Not at all Satisfied
Why do you feel so?				

Q.6 Do you feel that the banks should offer any other new services besides the ones mentioned above (i.e.Q.4/Card 1)? If yes, list them.

Have you approached any bank with these suggestions? If yes, whom did you approach and what was the response?

Q.7 After meeting your household expenses, you may be having certain savings. Where do you normally maintain/invest these savings? (Spontaneous/Prompted)

Q.8 Suppose you have some extra money to invest (apart from your normal savings), where would you like to invest in order of preference? (show Card 2)

	Question 7		Question 8
	Spontaneous (Rank)	Prompted (✓)	Preferences (✓)
I			
a			
b			
II			
i			
ii			
iii			
iv			
v			
vi			
vii			
III			
a			
b			
c			
d			
IV			
a			
b			
c			
d			
Cash Certificates			

Q.9a While investing your money, what are your main considerations?
(Spontaneous)

Q.9b Here is a list of factors which people consider while investing.
How would you rank these factors?
(Show Card 3)

Rank

- (a) Safety
- (b) Higher Interest Rate
- (c) Easy Liquidity
- (d) Facility of Loan
- (e) Service rendered
- (f) Any other (specify)

Q.10 According to you, what are the distinct advantages of various
bank deposit accounts? Current, Saving, Recurring and Fixed

<u>Reasons</u>	<u>Current</u>	<u>Saving</u>	<u>Recurring</u>	<u>Fixed</u>
Unlimited operations				
Interest rate				
Transitory Motive				
Facility of Loan				
Enhancement of Prestige				
Any other (specify)				

Q.11 How do you compare other investment opportunities with bank deposits? (Probe)

Q.12 Do you remember having seen/heard/read advertisement for any bank? Yes/No

If yes,

which bank was it?

where did you see/hear/read?

what did it say? (Message)

Q.13 Do you think the banks are contributing their mite to the national development and doing useful service to the society?

Yes/No

Kindly elaborate

Survey on Customer Attitudes to Banking System

Guidelines for Investigators

I. Sample Selection

- * Visit the allocated branches one by one.
- * Meet the branch manager and explain to him the type of information required, the purpose of the survey, etc.
- * Get introduced to officers in charge of Savings Bank (SB) and Term Deposit Departments.
- * For SB accounts,
 - see the last running account number.
 - divide total number of accounts by 40
 - select one account each from 40 categories of accounts you have.

Example -

Last Running number of accounts = 6754

Divide by 40 = 168

Select any number from 1 to 168, say 54

Select account number, 54, $(54 + 168) = 222$,

$(222 + 168 =) 390$, $(390 + 168 =) 558$, ---etc.

In case an account so selected is closed, take the next account,

e.g. If account number 222 is closed, take 223.

* For Term Deposit Account,

- see the number of ledgers for Fixed/Recurring Deposit accounts

- select in all 10 accounts from all these ledgers

Example -

Presuming there are seven ledgers, select $1+2+2+1+2+1+1 = 10$ accounts

* On selecting the accounts, take down office and residential addresses.

It is desired to meet the person at his office.

* The work at the branch is completed at this stage.
As far as possible, complete the survey for one branch and then only visit the other.

II. Contact the account holders in the serial order or in any other order you please. But the persons (out of the available list) to be interviewed may not exceed,
20 out of 40 in SB accounts
5 out of 10 in FD/RD accounts

III. While interviewing the persons,
- do not mention the source of address, etc. Just advise him that you have come from NIBM and random sample from various residential areas has been obtained and that the interviewee is one of them.
- endeavour to speak in the language understandable to the interviewee.

IV. About the questions

Q.1 Classification Data -

Income Group = Aggregate annual income of the family of the respondent

Occupation = Details like employer's name, position held, nature of duties in brief .

Q.2 Persons having accounts with two branches of the same bank are also to be included besides those having accounts with two different banks. In the former case, it is necessary to give the names of branches.

Q.2a Same as above.

Q.3 Number 1, 2 & 3 relate to the sequence mentioned in Q.2.

- Q.4 Give card No. 1 while asking this question. If need be, explain the nature of services offered.
- Q.5 Be brief in writing the response to the second part of the question.
- Q.6 Be brief in writing the response. On completion, take back card 1.
- Q.7&8 Only after receiving the response to Q.7 (both spontaneous and prompted), hand over card 2 to facilitate reply to Q.8
- Q.9a Take back card 2 and ask Q.9a. Be brief in writing the response
- Q.9b While asking the question 9b, provide card 3. Take back the card 3 on completing the ranking.
- Q11 The question has a reference to the contents of Q.9b and 10. Be brief in writing response.
- Q13 In either case, (yes or no) write the response in detail. Use space provided at the back of page 7.

WEEKLY PROGRESS REPORT TO BE ADVISED TO DR PATANKAR OR MR GODSE EVERY FRIDAY. IT IS EXPECTED TO COMPLETE THE WORK OF CANVASSING 50 ACCOUNTS OF TWO BRANCHES WITHIN 10 DAYS.

Table 1

Profile of Bank Account Holders - By Sex

Branch	Male	Female	Total
1. Chembur	17	8	25
2. Ghatkopar	17	8	25
3. Nariman Point	14	11	25
4. Nepean Sea Road	20	5	25
5. Saki Naka	21	4	25
6. Shivaji Park	22	3	25
7. Thane	21	4	25
Total	132	43	175
%	75.4	24.6	100

Table 2

Profile of Bank Account Holders - By Age

Branch	Age Group							Total
	10-20	21-30	31-40	41-50	51-60	61-70	71-80	
1. Chembur	-	6	9	6	3	1	-	25
2. Ghatkopar	3	2	7	4	7	2	-	25
3. Nariman Point	1	14	8	1	1	-	-	25
4. Nepean Sea Road	-	1	6	8	5	5	-	25
5. Saki Naka	1	5	11	4	4	-	-	25
6. Shivaji Park	-	5	7	4	2	4	3	25
7. Thane	-	7	6	5	4	2	1	25
Total	5	40	54	32	26	14	4	175
%	2.9	22.9	30.9	18.3	14.9	8.0	2.1	100

Table 3

Profile of Bank Account Holders - By Income

Branches	Income Group(Household Income Per Month in Rs				
	0 - 500	500-1000 (Middle)	1000-1500 (Upper Middle)	1500-2500 (Upper)	Above 2500 (Upper Upper)
1. Chembur	1	5	10	5	4
2. Ghatkoper	1	5	8	6	5
3. Nariman Point	-	-	5	7	13
4. Nepean Sea Road	1	-	3	1	20
5. Saki Naka	3	12	7	1	2
6. Shivaji Park	2	2	10	5	6
7. Thane	1	5	10	5	4
Total	9	29	53	30	54
%	5.1	16.6	30.3	17.2	30.8
	Lower	Lower Middle	Middle	Upper Middle	Upper

Table 4

Public of Bank Account Holders - By Source of Income

Branch	Source of Income					Total
	Salary	Business	Profession	Pension	Anyother	
1. Chembur	16	6	-	3	1	26
2. Ghatkopar	9	14	1	-	3	27
3. Nariman Point	22	3	1	-	-	26
4. Nepean Sea Road	11	11	3	-	1	26
5. Saki Naka	22	3	-	-	-	25
6. Shivaji Park	16	6	4	5	2	33
7. Thane	20	4	1	-	2	27
Total	116	47	10	8	9	190

Table 5a

Spontaneous & Overall Bank Awareness

	% Awareness	
	Spontaneous	Overall
1. Bank of India	63.42	99.42
2. Bank of Baroda	88.00	98.29
3. State Bank of India	66.29	98.29
4. Dena Bank	45.14	97.71
5. Canara Bank	45.71	96.00
6. Bank of Maharashtra	41.14	95.00
7. Union Bank of India	36.00	93.71
8. Allahabad Bank	17.14	93.14
9. Indian Bank	17.14	92.00
10. Punjab National Bank	30.29	90.86
11. Indian Overseas Bank	21.14	89.71
12. Central Bank of India	49.14	89.71
13. Syndicate Bank	34.86	88.00
14. United Commercial Bank	24.57	86.28
15. Vijaya Bank	20.57	83.43
16. Andhra Bank	8.00	82.29
17. United Bank of India	10.29	78.29
18. Oriental Bank of Commerce	6.28	74.28
19. Corporation Bank	4.57	71.42
20. New Bank of India	4.00	66.86
21. Punjab & Sind Bank	5.14	55.99

(Overall = Spontaneous + prompted awareness)

Table 5b

Rank order of Spontaneous Awareness

	Spontaneous Awareness (%)	% Maintaining with Rank				Average Rank
		1	2	3	4	
Bank of Baroda	88.00	47.43	23.43	8.57	5.71	1.68
State Bank of India	66.29	13.14	17.14	11.43	9.71	2.34
Bank of India	63.42	10.86	19.43	8.00	7.43	1.86
Central Bank of India	49.14	5.14	5.14	7.43	13.14	2.93
Canara Bank	45.71	3.43	1.71	16.57	6.29	2.88
Dena Bank	45.14	1.71	6.29	8.00	9.71	3.07
Bank of Maharashtra	41.14	2.86	6.86	10.86	6.85	2.79

Table 5 C

Spontaneous Awareness of Major Banks in different localities

(Figure in No. out of 25)

	Chembur	Ghatkopar	Nariman Point	Nepean Sea Road
Bank of Baroda	22	21	25	23
State Bank of India	20	17	19	15
Bank of India	18	18	17	14
Central Bank of India	6	16	9	20
Canara Bank	3	16	17	12
Dena Bank	2	19	14	15
Bank of Maharashtra	9	6	14	8

	Saki Naka	Shivaji Park	Thane
Bank of Baroda	24	15	24
State Bank of India	15	13	20
Bank of India	14	15	15
Central Bank of India	11	10	14
Canara Bank	15	5	10
Dena Bank	7	4	18
Bank of Maharashtra	4	12	19

Table 5 D

Areas of High Awareness of Other Banks

Indian Overseas Bank - Ghatkopar, Saki Naka

Punjab National Bank - Nepean Sea Road, Nariman Point, Thane

Syndicate Bank - Nariman Point, Thane, Nepean Sea Road

Union Bank - Nepean Sea Road, Thane, Saki Naka, Nariman Point

United Commercial Bank - Nariman Point, Nepean Sea Road

Vijaya Bank - Thane

Grindlays Bank - Nepean Sea Road

Table 6

Type of Account by locality

(% respondents having different types of Accounts)

	Savings	Fixed	Recurring	Current
Chembur	100	68	40	24
Ghatkopar	96	8	-	28
Nariman Point	100	44	8	-
Nepean Sea Road	88	44	4	24
Saki Naka	96	32	8	-
Shivaji Park	100	44	32	28
Thane	100	36	20	4
Total	97.14	39.43	16.00	15.43

Table 7 a

Awareness of Various Bank Services by Localities

(Figures in Nos)

	Chembur	Ghat- kopar	Nariman Point	Nepean Sea Road	Saki Naka
1. Travellers Cheques	24	23	23	25	22
2. Safe Deposit Voults	25	25	23	25	23
3. Collection of Bills/ Cheques	25	23	25	23	13
4. Loan Against Deposits	18	20	19	25	23
5. Remittances	12	16	17	24	14
6. Transfers to other A/cs	4	22	19	23	23
7. Gift Cheques	8	11	24	22	6
8. Safe Custody	13	9	17	23	7
9. Credit Cards	7	7	19	21	5
Total	136	158	186	211	136

	Shivaji Park	Thane	Total	(% on Small Size 175)
1. Travellers Cheques	23	25	162	94.3
2. Safe Deposit Voults	18	25	164	93.7
3. Collection of Bills/ Cheques	25	25	159	90.9
4. Loan Against Deposits	17	25	147	84.0
5. Remittances	23	22	133	74.3
6. Transfers to Other A/cs	13	24	128	73.1
7. Gift Cheques	13	13	97	55.4
8. Safe Custody	9	13	91	52.0
9. Credit Cards	9	13	81	46.3
Total	150	105	1162	

Table 7b

Awareness of Various Bank Services by Income Groups

(% Aware)

	Income Group					Total
	0 - 500	500- 1000	1000- 1500	1500- 2500	Over 2500	
1. Travellers Cheques	100.0	82.8	94.3	93.3	100.0	94.3
2. Safe Deposit Vault	100.0	96.6	84.9	93.3	100.0	93.7
3. Collection of Bills/ Cheques	67.7	72.4	92.5	96.7	100.0	90.9
4. Loan Against Deposits	66.7	72.4	84.9	80.0	94.4	84.0
5. Remittances	44.4	44.8	79.3	80.0	87.0	74.3
6. Transfer to other A/cs	44.4	65.5	73.6	66.7	87.0	73.1
7. Gift Cheques	22.2	10.3	45.3	73.3	85.2	55.1
8. Safe Custody	22.2	24.1	43.4	53.3	79.6	52.0
9. Credit Cards	11.1	6.9	37.7	53.3	77.8	46.3
Base	9	29	53	30	54	175

Table 7 c

Awareness of Various Bank Services by Occupation Groups

(% Aware)

	Sala- ry	Busi- ness	Pro- fess- ion	Pen- sion	Other	Total
1. Travellers Cheque	91.7	100.0	100.0	77.8	100.0	94.3
2. Safe Deposit Voults	94.5	97.8	87.5	77.8	66.7	93.7
3. Collection of Bills/ Cheques	89.0	93.5	87.5	100.0	100.0	90.9
4. Loan Against Deposit	89.0	73.9	87.5	66.7	66.7	84.0
5. Remittances	74.3	76.1	75.0	66.7	66.7	74.3
6. Transfer to other A/cs	75.2	78.3	87.5	22.2	33.3	73.1
7. Gift Cheques	50.5	65.2	87.5	44.4	33.3	55.1
8. Safe Custody	47.8	54.4	87.5	44.4	100.0	52.0
9. Credit Cards	45.9	50.0	62.5	22.2	33.3	46.3
Base	109	46	8	9	3	175

Table 8a

Importance of Various Bank Services by Localities

(Figures in Nos)

	Chembur	Ghatkopar	Nariman Point	Nepean Sea Road
1. Travellers Cheques	11	15	15	17
2. Safe Deposit Vault	11	19	14	22
3. Collection of Bills/Cheques	24	17	23	22
4. Loan Against Deposits	7	18	7	16
5. Remittances	2	10	8	14
6. Transfer to other Accounts	-	9	9	8
7. Gift Cheques	1	4	11	7
8. Safe Custody	-	6	3	5
9. Credit Cards	-	6	2	6
Total	56	104	92	117

	Saki Naka	Shivaji Park	Thane	Total	% on sample size = 175
1. Travellers Cheques	17	13	22	110	62.9
2. Safe Deposit Vault	21	9	20	116	66.3
3. Collection of Bills/Cheques	4	25	13	128	73.1
4. Loan Against Deposits	18	9	21	96	54.9
5. Remittances	7	9	15	65	37.1
6. Transfer to other Accounts	5	6	5	42	24.0
7. Gift Cheques	2	3	3	31	17.7
8. Safe Custody	3	-	3	20	11.4
9. Credit Cards	5	-	2	21	12.0
Total	82	74	104	629	

Table 8b

Importance of Various Bank Services by Income Groups

(% feeling important)

	Income Group					Total
	0-500	500-1000	1000-1500	1500-2500	Over 2500	
1. Traveller's Cheques	55.6	69.0	60.4	60.1	64.8	62.9
2. Safe Deposit Vault	66.7	62.1	60.4	63.3	75.9	66.3
3. Collection of Bills/Cheques	66.7	34.48	73.6	90.0	85.2	73.1
4. Loan Against Deposits	33.3	65.5	54.7	53.3	53.7	54.9
5. Remittances	22.2	20.7	34.0	36.7	51.9	37.1
6. Transfer to other A/cs	11.1	13.8	18.9	23.3	37.0	24.0
7. Gift Cheques	22.2	-	11.3	23.3	29.6	17.7
8. Safe Custody	-	-	7.6	13.3	22.2	11.4
9. Credit Cards	11.1	3.5	9.4	13.3	18.5	12.0
Base	9	29	53	30	54	175

Table 8c

Importance of Various Bank Services by Occupation Groups

(% feeling important)

	Salary	Business	Profession	Pension	Other	Total
Traveller's Cheques	68.8	54.4	25.0	55.6	100.0	62.9
Safe Deposit Vault	64.2	67.4	87.5	55.6	100.0	66.3
Collection of Bills/Cheques	69.7	80.4	50.0	100.0	66.7	73.1
Loan Against Deposits	52.3	69.6	37.5	22.2	66.7	54.9
Remittances	41.3	30.4	25.0	33.3	33.3	37.1
Transfer to other A/cs	26.6	19.6	12.5	22.2	33.3	24.0
Gift Cheques	18.4	13.0	12.5	44.4	33.3	17.7
Safe Custody	11.9	10.9	12.5	11.1	-	11.4
Credit Cards	10.1	13.0	12.5	11.1	66.7	12.0
Base	109	46	8	9	3	175

Table 9a

Availing of Various Bank Services by Localities

(figures in Nos)

	Chembur	Ghatkopar	Nariman Point	Nepean Sea Road
1. Travellers Cheques	10	7	11	7
2. Safe Deposit Vault	1	15	10	15
3. Collection of Bills/Cheques	23	13	20	16
4. Loan against deposits	3	11	3	10
5. Remittances	1	9	5	11
6. Transfer to other A/cs	-	5	6	8
7. Gift Cheques	1	-	8	2
8. Safe Custody	-	1	-	4
9. Credit Cards	-	1	-	2
Total	39	62	63	75

	Saki Naka	Shivaji Park	Thane	Total	% on sample size 175
1. Travellers Cheques	5	15	12	67	38.3
2. Safe Deposit Vault	6	8	11	66	37.7
3. Collection of Bills/Cheques	1	25	13	111	63.4
4. Loan against deposits	2	8	17	54	30.9
5. Remittances	2	13	12	53	30.3
6. Transfer to other A/cs	-	6	1	26	14.9
7. Gift Cheques	2	3	2	18	10.3
8. Safe Custody	1	-	-	6	3.4
9. Credit Cards	-	-	-	3	1.7
Total	19	78	68	404	

Table 9b

Availing of Various Bank Services by Income Groups

(% Availing)

	Income Group					Total
	0-500	500-1000	1000-1500	1500-2500	Over 2500	
1. Traveller's Cheques	44.4	20.7	45.3	30.0	44.4	38.3
2. Safe Deposit Vault	11.1	13.8	32.1	50.0	53.7	37.7
3. Collection of Bills/Cheques	55.6	41.4	62.3	70.0	74.1	63.4
4. Loan Against Deposits	-	20.7	35.9	26.7	38.9	30.9
5. Remittances	11.1	20.7	24.5	33.3	42.6	30.3
6. Transfer to other A/cs	-	-	13.2	13.3	27.8	14.9
7. Gift Cheques	-	-	7.6	13.3	18.5	10.3
8. Safe Custody	-	-	-	-	11.1	3.6
9. Credit Cards	-	-	-	-	5.6	1.7
Base	9	29	53	30	54	175

Table 9c

Availing of Various Bank Services by Occupation Groups

(% Availing)

	Salary	Business	Profession	Pension	Others	Total
• Travellers Cheques	38.5	34.8	62.5	33.3	33.3	38.3
• Safe Deposit Vault	33.0	50.0	50.0	22.2	33.3	37.7
• Collection of Bills/Cheques	60.6	69.6	25.0	100.0	66.7	63.4
• Loan against deposits	24.8	47.8	37.5	11.1	33.3	30.9
• Remittances	26.6	34.8	62.5	33.3	-	30.3
• Transfer to other A/cs	12.8	21.7	25.0	-	-	14.5
• Gift Cheques	13.8	4.4	12.5	-	-	10.3
• Safe Custody	1.8	6.5	12.5	-	-	3.4
• Credit Cards	0.9	4.4	-	-	-	1.7
Base	109	46	8	9	3	175

Table 10a

Satisfaction with Bank Services - By Income Groups

Degree of Satisfaction	Income Group					Total
	0 - 500	500- 1000	1000- 1500	1500- 2500	Over 2500	
Fully Satisfied	100.0	86.2	73.6	70.0	61.1	73.2
Partially Satisfied	-	13.8	22.6	20.0	24.1	19.4
Neither Satisfied nor Dissatisfied	-	-	-	3.3	3.7	1.7
Not at all Satisfied	-	-	3.8	6.7	11.1	5.7
Total	100.0	100.0	100.0	100.0	100.0	100.0
Base No.	9	29	53	30	54	175

Table 10b

Satisfaction with Bank Services - By Occupation Groups

Degree of Satisfaction	Occupation Group					Total
	Salary	Business	Profession	Pension	Any Other	
Fully Satisfied	75.2	67.4	62.5	66.7	100.0	73.2
Partially Satisfied	16.5	23.9	25.0	33.3	-	19.4
Neither Satisfied nor Dissatisfied	2.8	-	-	-	-	1.7
Not at all Satisfied	5.5	8.7	12.5	-	-	5.7
Total	100.0	100.0	100.0	100.0	100.0	100.0
Base Number	109	46	8	9	3	175

Table 11a

0 Mode of Investment - By Income Group

Item	Income Group					Total
	0 - 500	500 - 1000	1000 - 1500	1500 - 2500	Over 2500	
Cash on hand	88.9	82.8	83.0	80.0	88.9	84.6
Gold & Jewellery	11.1	27.6	47.2	36.7	25.9	33.7
L.I.C.	55.5	55.2	67.9	76.7	85.2	72.0
P.F.	-	31.0	35.8	26.7	42.6	33.7
ULIP	--	-	7.5	3.3	7.4	5.1
P.O - Savings A/c	11.1	64.8	18.9	40.0	11.1	19.4
- C.T.D	-	3.4	11.3	16.7	29.6	16.0
- N.S.C	33.3	34.5	47.2	43.3	40.7	41.7
Company Deposits	11.1	-	18.9	33.3	44.4	25.7
Shares/Debentures	-	20.7	41.5	56.7	72.2	48.0
U.T.I	22.2	6.9	20.8	26.7	35.2	24.0
Private Lending	-	-	11.3	26.7	31.5	17.7
Bank Deposits						
- Current	-	6.9	15.1	26.7	37.0	21.7
- Saving	66.7	86.2	94.3	96.7	85.2	89.1
- Recurring	-	24.1	28.3	56.7	46.3	36.6
- Fixed	33.3	37.9	52.8	60.0	57.4	52.0
Cash Certificates	-	6.9	3.8	3.3	27.8	13.1
Base in No=100%	9	29	53	30	54	175

Table 11b

Mode of Investment - By Occupation Group

Item	Occupation Group					Total
	Service	Business	Profession	Pension	Others	
Cash on hand	90.8	80.4	62.5	44.4	100.0	84.6
Gold & Jewellery	38.5	28.3	25.0	-	66.7	33.7
L.I.C	76.1	69.6	62.5	33.3	100.0	72.0
P.F	47.7	10.9	25.0	-	-	33.7
P.P.F	31.2	19.6	12.5	-	33.3	25.7
ULIP	7.3	-	-	-	33.3	5.1
P.O - Savings A/c	23.9	8.7	25.0	22.2	-	19.4
- C.T.D	21.1	6.5	12.5	-	33.3	16.0
- N.S.C	49.5	21.7	37.5	44.4	66.6	41.7
Company Deposits	30.3	15.2	37.5	22.2	-	25.7
Shares/Debentures	53.2	45.7	37.5	-	66.6	48.0
U.T.I	26.6	15.2	37.5	22.2	33.3	24.0
Private Lending	22.0	10.9	25.0	-	-	17.7
Bank Deposits						
- Current	17.4	34.8	37.5	-	-	21.7
- Saving	98.2	71.8	100.0	55.5	66.6	89.1
- Recurring	39.4	28.3	62.5	22.2	33.3	36.6
- Fixed	60.6	45.7	50.0	-	-	52.0
Cash Certificates	17.4	6.5	12.5	-	-	13.1
Base in No=100%	109	46	8	9	3	175

Table 12a

Preferences for Investment - By Income Groups

Item	Income Group					Total
	0 - 500	500 - 1000	1000 - 1500	1500-- 2500	Over 2500	
Cash on Hand	-	3.4	5.7	13.3	7.4	6.9
Gold & Jewellery	22.2	31.0	28.3	23.3	16.7	24.0
L.I.C	55.5	34.5	32.1	20.0	25.9	29.7
P.F.	-	-	5.7	-	1.9	2.3
P.P.F	11.1	17.2	18.7	10.0	18.5	16.6
ULIP	-	-	3.8	-	-	1.1
P.O - Savings A/c	11.1	13.8	13.2	10.0	5.6	10.3
- C.T.D	11.1	13.8	5.7	10.0	5.6	8.0
- N.S.C	22.2	41.4	41.5	26.7	35.2	36.0
Company Deposits	-	-	5.7	13.3	27.8	12.6
Shares/Debentures	22.2	17.2	35.8	36.7	66.7	41.7
U.T.I	11.1	3.4	15.1	16.7	14.8	13.1
Private Lending	-	-	-	-	3.7	1.1
Bank Deposits						
- Current	-	-	-	-	3.7	1.1
- Saving	44.4	58.6	47.2	40.0	22.2	40.0
- Recurring	11.1	17.2	17.0	10.0	14.8	14.9
- Fixed	66.6	72.4	62.3	50.0	37.0	54.3
Cash Certificates	-	3.4	3.8	10.0	1.9	4.0
Base in No = 100%	9	29	53	30	54	175

Table 12b

Preference for Investment - By Occupation Groups

Item	Occupation Groups			Total
	Service	Business	Profession	
Cash on Hand	4.6	15.2	-	6.9
Gold & Jewellery	23.9	26.1	12.5	24.0
L.I.C	32.1	28.3	37.5	29.7
P.F	3.7	-	-	2.3
P.P.F	21.1	8.7	25.0	16.6
ULIP	1.8	-	-	1.1
P.O - Savings A/c	14.7	4.3	-	10.3
- C.T.D.	10.1	4.3	-	8.0
- N.S.C	38.5	37.0	50.0	36.0
Company Deposits	12.8	13.0	25.0	12.6
Shares/Debentures	48.6	30.4	75.0	41.7
U.T.I	13.8	10.9	37.5	13.1
Private Lending	0.9	2.2	-	1.1
Bank Deposits				
- Current	-	4.3	-	1.1
- Saving	46.8	32.6	25.0	40.0
- Recurring	16.5	17.4	-	14.9
- Fixed	62.4	47.8	62.5	54.3
Cash Certificates	5.5	2.2	-	4.0
Base in No = 100%	109	46	8	175

Table 13a

Factors Considered While Investing - Analysis by Income Groups

% giving First Rank

Factor	Income Group					Total
	0 - 500	500- 1000	1000- 1500	1500- 2500	Over 2500	
Safety	77.8	86.2	69.8	63.3	74.1	73.1
Higher Interest Rate	11.1	3.5	15.1	13.3	20.4	14.3
Easy Liquidity	11.1	10.3	7.6	6.7	7.4	8.0
Loan Facility	-	-	1.9	6.7	1.9	2.3
Service Rendered	-	-	1.9	3.3	-	1.1
Base No (Taken as 100%)	9	29	53	30	54	175

Table 13b

Factors Considered While Investing - Analysis by Occupation Groups

% giving First Rank

Factor	Occupation Group					Total
	Service	Business	Profession	Pension	Any Other	
Safety	72.5	73.9	62.5	77.8	100.0	73.1
Higher Interest Rate	18.4	6.5	38.5	22.2	-	14.3
Easy Liquidity	6.4	10.9	-	-	-	8.0
Loan Facility	2.7	2.2	-	-	-	2.3
Service Rendered	1.8	-	-	-	-	1.1
Base No (Taken as 100%)	109	46	8	9	3	175