

A study of marital status and dependents on banking services usage by working women

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Abstract

Women, especially earning women, are contributing equally on all fronts in life whether we talk about family, workplace or in nation's growth. Women in general now outpace men at every level of educational attainment. As working women's earning power increases so does their responsibility to make critical financial decisions for themselves and their household. These decisions are influenced by the unique financial challenges that women face; for example, women often leave career at the peak of their earning potential to take care of children or family (family comes first), women tend to live longer than men, earn less, save less for retirement, they are more likely to live alone following the death of their spouse depending on their children. Financial planning is a process that seeks to organize one's finances in the most efficient manner that will help realize one's financial goals. In Indian scenario Financial planning needs to be done with involvement of all family members and their goals and needs incorporated. Since the goals of all members of the family like child education, holiday, retirement etc. are common, it is most effective when all members get involved in the financial planning. Financial planning needs to be done by each and every person especially whosoever is earning. It is equally important for both sexes but I, being a women, feel it is MORE important for women because then she will not be dependent on anyone or be at someone's mercy, at least financially. This study increases the understanding of the unique financial needs of working women by examining needs of working women and suggesting them measures to do financial planning thus achieving social security for whole life.

Keywords: working women, marital status, dependents

Introduction

To know the level of awareness among working women of Delhi NCR with respect to products offered by Banks on the basis of financial services to working women. The working women require different kind of services offered by banks. They may be using saving account facility for deposit/withdrawal (financial transactions) of their money, may be using lockers for safe custody of valuables, internet banking services for anywhere online banking, plastic money in the form of ATM/debit or credit cards, mobile banking i.e. banking on the go, money transfer to their other accounts of their near and dear ones or make payment of utility bills, personal loans for special need, educational loan, Housing finance or even the PPF(public provident fund) to save tax and plan for future. In the research study, chi square test is applied in order to analyse the association between the working women with different demographic factors and use of different products offered by banks. It may be possible that the usage of different banking products is different for women customers of going through different events in life.

Literature Review

Dawn Burton (1995) ^[5] in his conceptual paper on Women and Financial Services finds that due to social and economic changes women have become an important market segment for financial service providers. He studied financial services

consumption pattern between men and women and change in consumer behavior on a range of factors namely:

1. the gender schema and financial services,
2. changes in house hold relations and household form,
3. economic activity rates,
4. sexual discrimination, and
5. The advertising strategies of financial institutions.

Changes in household relations, suggested that married women are becoming more active financial planners than Previously.

Mary Lou Quinlan (2003) ^[6] in her book "Just Ask a Woman: Cracking the Code of What Women Want and How They Buy" explains how to tap into female consumers' needs. Mary Quinlan, the founder of the premiere consultancy dedicated to marketing to women, has personally interviewed 3,000 women in the course of her research for Just Ask a Woman. Women are the decision-makers in an estimated eighty-five percent of household buying decisions, and yet far too often, products marketed specifically to them fail to connect with their needs. Here, Quinlan explores topics such as how women judge brands and advertising, how they make decisions, the effects of stress on their consumer behavior, and their increasing demands for service and communication. Quinlan rejects the traditional focus group approach in favor of highly energized and intimate talk sessions where women reveal their deeper feelings about products and services. In Just Ask a

Woman marketers, brand managers, and advertisers will find a revelatory resource filled with ideas and action steps for building your brand with women—from a woman who has walked in a marketer's shoes.

Diana Lawson, Richard Borgman and Timothy Brotherton (2004) [7] in their study “A content analysis of financial services magazine print ads: Are they reaching women?” conducted in US, found in their study that Women are becoming increasingly important as consumers of financial services as their income and education levels increase, they own more business, and they move into higher paying occupations. Women already have great input into financial decisions (i.e. 75%) in US households and are controlling Approx. 40% of American assets holding. They further look at how the financial services industry communicates with potential women customers through print advertising. Generally, the number of financial services ads found in women's magazines has been increasing the last few years. The primary print ad appeals used by financial services firms in women's magazines focused on factors like convenience, safety, economy, family, and effectiveness; yet, one would expect the greatest focus of these ads to be on safety and family (trust and relationship appeals). The most frequently used appeals when advertising in women's magazines are similar to those used in men's magazines. Advertisers do not seem to tailor their ads differently to women than to men, despite evidence that women respond to different approaches. Surprisingly, however, advertisers do use a different set of appeals for financial services in more general appeal magazines (assuming a more gender-mixed audience) than the gender-targeted men's and women's magazines.

Collette Dunkley (2007) [9] 4 in her article “Women as an economic opportunity” focuses on the banking and financial sector to demonstrate that even the most damaged sectors in the current downturn can release significant sales and marketing value by crafting a more effective approach towards women. Banks and financial services, like all businesses, need to look internally for innovative ways to retain their customers and maintain competitive advantage. One powerful way to do this is to improve the customer experience with women – an area in which most companies tend to under-perform.

She suggested following points to be taken care of for growth in the short term with immediate, low-cost returns if marketers look at their customer purchasing cycle and consider how each stage can be done differently:

- Messaging can be better attuned with key female traits. For example, the criterion by which women decide how to invest their money differs from that of men – they tend to be more risk averse and take their family's long term future into greater consideration.
- Product features should communicate to a woman's multitasking lifestyle such as user-friendly online banking that shuns jargon and techno-babble.
- Promotional campaigns in lifestyle magazines and online

forums, which are considerably more cost effective than advertising.

- Sales/customer service training for front line staff – better interpersonal contact yield immediate results.

In this light, understanding the female customers ought to be the number one priority.

Ron Shevlin (2012) [15] conducted a study on US households and writes his findings in his article "You Can't Market Financial Services To Women", that women were the primary financial decision makers in a majority of US households, so I have no reason to dispute the claim. But, if 89% of the decisions are made by women, then pretty much ALL of the decisions are made by women, no? Which means, the ONLY people worth marketing to are women.” And he later in his article suggests marketers that gender may be taken one of the drivers but other drivers like segmenting consumers in order to learn their needs, attitudes, and preferences, as they pertain to the products they buy and how they buy them, look at age, income, life stage, channel preferences, income, differences between people with young children and those (even of similar age and income) who don't have children, etc. are also important.

Objectives

To study the relationship, if any between the demographics (marital status, no. of dependents) and usage pattern of various banking products

Research Methodology

The research design for the study is descriptive in nature and the sampling unit were working women living in NCR. The total sample size was 220. Data was collected through self-designed questionnaire for the study included several questions which were continuous and categorical in nature. Present paper is a part of detailed study conducted for Research work of Doctoral degree. In the study, the first section reported the demographic details, the second section explored the usage pattern and knowledge about various banking products and other questions. These statements were measured on a 5-point Likert scale ranging from never to very often. This questionnaire was administered on 220 respondents in National Capital Region. Using convenience sampling, the survey was conducted from January 2014 to March 2014. Convenience sampling is a type of non-probability sampling method and it involves collecting data from respondents who are a part of the population as desired under the study and are conveniently available to participate in the study.

Data Analysis and Interpretation

Demographic details of the respondents

Marital Status

The frequency distribution of marital status of women respondents are shown below in table and figure 1

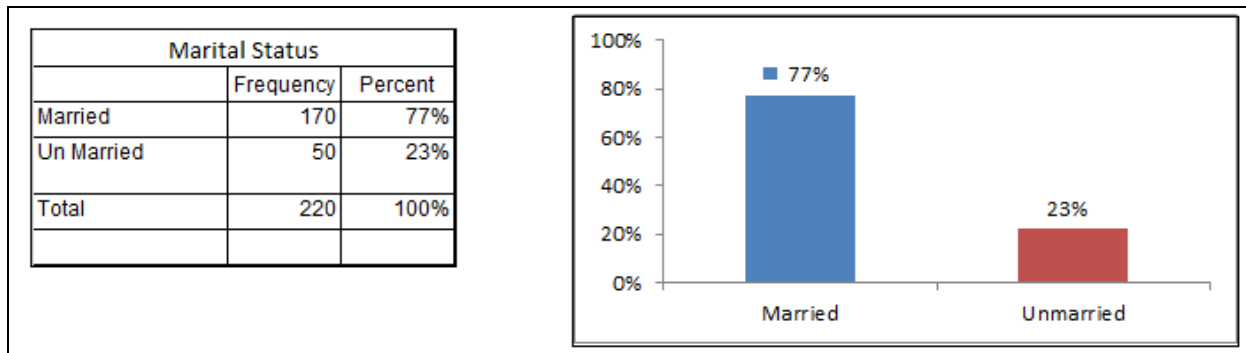


Fig 1

Marriage is very important event in Indian scenario. The frequency distribution of marital status of women respondents indicates that 77% of the respondents are married and 23% are unmarried. Since data have been collected from the respondents between the age group of 25-45 our previous table shows that 70% respondents are above 30 years of age. In this study, the efforts are made to collect the responses

from both married and unmarried working women to understand the decision making by both married and unmarried working women in NCR.

No of Dependents

The frequency distribution of no. of dependents of working women respondents are shown below in table and figure 2.

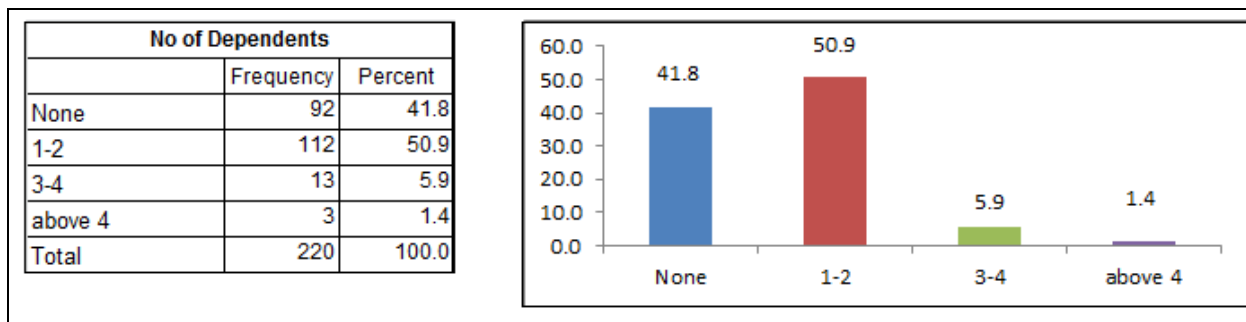


Fig 2

The frequency distribution of no. of dependents of women respondents indicates that 42% of the respondents have no dependents where as 51% have 1-2. The concept of small and nuclear family is becoming very common in metro and there are only 7% respondents who have more than 2 dependents.

i) Marital Status of Working Women and use of Banking Products

Marriage is an important phenomenon in every woman’s life and it changes all her life patterns. Due to change in her life patterns a lot of factors are affected simultaneously such as her role & responsibility, priorities, expectations from life etc. Studies have proved that marital status affects the use of different banking products by women. To study the same, the association between the marital status of women and different banking service instruments are analysed in this paper. The following banking instruments are considered in the study namely, Deposits/withdrawals, Lockers, Internet banking, ATM/Debit Card, Credit card, Mobile banking, Personal Loan, Money Transfer, Housing finance, PPF. The following study is about how the deposits and withdrawals affect the working married women as they contribute the family responsibilities. Also the study shows how unmarried make less number of withdrawals and deposits because they have lesser responsibility associated with them. The study shows

the contrast between the married and unmarried women association with lockers as one needs locker for safety and other doesn’t. Availability of internet banking service everywhere has encouraged married women to use such services more often than unmarried women. Married women tend to use mobile banking more than unmarried women possibly due to the fact that they will have more finances to handle. And being a married woman means that they will have more responsibilities on their shoulders. Services such as personal loans have helped married women to become more financially independent. There is a major difference between the number of married women and unmarried women using the option of housing finance. There are many married women who don’t require such option as they already have their home after their marriage. To study the above mentioned factors the null hypothesis of chi square test is put into operation. The null hypothesis of chi square test is mentioned below

Null Hypothesis (H₀): There exists no significant association between Marital Status of Working Women and use of Banking Products.

The results of Chi square test is shown below in table 1.A Results of chi square test to check Association between Marital Status and Banking Service instruments

Table 1

	Association Between Marital Status	Chi Square Statistics(P value)	Cramer's V	Remark
1	Deposits/ Withdrawals	8.051(0.090)*	0.191	Significant association found
2	Lockers	22.129(0.00)*	0.317	Significant association found
3	Internet banking	10.740(0.03)*	0.221	Significant association found
4	ATM/ Debit Card	4.369(0.358)	0.141	No Significant association found
5	Credit Card	5.646(0.227)	0.160	No Significant association found
6	Mobile banking	8.052(0.090)*	0.191	Significant association found
7	Money Transfer	2.738(0.603)	0.112	No Significant association found
8	Personal Loans	6.386(0.170)*	0.172	Significant association found
9	Housing Finance	24.139(0.0)*	0.331	Significant association found
10	PPF	2.260(0.688)	0.101	No Significant association found

The result of Chi Square test indicates that the P value of Chi Square Statistics is found to be less than 5 percent level of significance in case of all the banking products (Except in case of ATM/Debit cards, Credit Card, Money Transfer, PPF). The reason behind this is that now a days ATM/Debit cards and Credit Card have become a necessity of daily life as people instead of keeping cash in their pocket believe to keep plastic money as it is protected by pin so there are less

chances of pick pocketing as compared to cash. Working women relates PPF more with the Tax saving Instrument and enjoy this instrument to reduce tax liability so their marital status does not affect operation in PPF accounts. Hence it can be concluded from the results that there exists significant Association between Banking Service instruments and marital status of working women in NCR.
Association with Deposits / Withdrawals

a) Deposits / Withdrawals

			Deposits / Withdrawals					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
Marital Status	Married	Observed(Expected)	0(1.5)	3(3.1)	20(17.8)	47(47.1)	100(100.5)	8.051(0.090)	0.191
	Un Married	Observed(Expected)	.5(2)	.9(4)	5.2(23)	13.9(61)	29.5(130)		

Deposits and withdrawals are a vital part of an individual using banking services. It can be seen that married women tend to use deposits more often than not owing to the fact that they have more expenses that occur namely house expenses. Working married women will also use the deposits and withdrawals more often because of all the expenses that occur when they are contributing to their family's expenses. On the other hand it has been observed that unmarried women drastically decrease the number of withdrawals and deposits

because of less responsibility that occur for them unlike married women who also contribute to their family's expenses and future savings

b) Association with Lockers

Need of married and unmarried working women for locker facilities vary the observations of their usage patterns of locker facilities are tabulated below

			Lockers					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
Marital Status	Married	Observed(Expected)	16(26.3)	21(19.3)	63(56.4)	35(33.2)	35(34.8)	22.129(0.00)	0.317
	Un Married	Observed(Expected)	18(7.7)	4(5.7)	10(16.6)	8(9.8)	10(10.2)		

Married working women have to leave their homes and kids alone so they use locker facilities to keep their valuables safe. As there is threat of robbery. Whereas unmarried women usually live with their parents so they don't have to worry much about keeping their valuables in lockers. This can be

seen in the observations made above the observed result for never used locker facility option is less than the expected for married and whereas the observed is higher than expected in case of married working women.

c) Association with Internet Banking

			Internet Banking					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
Marital Status	Married	Observed(Expected)	28(26.3)	16(14.7)	19(23.2)	45(38.6)	62(67.2)	10.740(0.03)	0.221
	Un Married	Observed(Expected)	6(7.7)	3(4.3)	11(6.8)	5(11.4)	25(19.8)		

The ease of internet banking attracts many users to uses the services. This day and age has bourgeois about many changes in the way the banks offers its services to its customers. With

internet available almost everywhere it has become increasingly possible to so mist of the banking online. However even with that married women tend to use internet

banking more often than unmarried women. This many due to several factors. Mostly because being a married woman means much more responsibilities. Thus using internet naming

allows married women to use banking services in the ease of their homes or where ever the internet is available.

d) Association with Mobile Banking

			Mobile Banking					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
Marital Status	Married	Observed(Expected)	64(62.6)	33(30.9)	20(26.3)	28(26.3)	25(24.0)	8.052(0.090)	0.191
	Un Married	Observed(Expected)	17(18.4)	7(9.1)	14(7.7)	6(7.7)	6(7.0)		

Much like the internet banking mobile banking provides a sense of easiness for it'd users. Since mostly everybody has a phone and adding to the ease of using apps mobile has become increasingly popular. Married women tend to use mobile banking more than unmarried women possibly due to the fact that they will have more finances to handle. And being a

married woman means that they will have more responsibilities on their shoulders. Thus as rye ta keep shows married women use the mobile banking facilities more often than that of the unmarried women. With the expected value and the actual value being very clue to each other

d) Association with Personal Loan

			Personal Loan					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
Marital Status	Married	Observed(Expected)	93(98.9)	32(30.9)	25(20.9)	7(7.7)	13(11.6)	6.386(0.170)	0.172
	Un Married	Observed(Expected)	35(29.1)	8(9.1)	2(6.1)	3(2.3)	2(3.4)		

Personal loans can give a woman some extra help in financing something that she couldn't afford to do it by herself at a short notice. The table above shows that the number of married women who don't use personal loans is great in number. This

is because of the fact that they also have their husbands and other family members who help with the finances so there is not much need of a frequent personal loan.

e) Association with Housing Finance

			Housing Finance					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
Marital Status	Married	Observed(Expected)	74(88.1)	17(16.2)	38(29.4)	22(20.1)	19(16.2)	24.139(0.0)	0.331
	Un Married	Observed(Expected)	40(25.9)	4(4.8)	0(8.6)	4(5.9)	2(4.8)		

The table above shows that married women tend to use the option of housing finance more often than unmarried working women. However on the other hand the number of unmarried women never using the option of housing finance greatly out numbers the number of married women using the housing finance option. This is because being a unmarried woman often means that the woman will not have to worry about having to get a home as she will already be having one when she marries.

ii) No. of dependents and Banking Service instruments

Number of dependents are also directly associated with the family responsibilities of working women. If a woman does not have any dependent or have dependent between 1-2, 3-4 or even more, her expenditure & saving pattern will be varying according to different categories. The use and necessity of banking products for a woman along with dependents will differ from the ones who do not have dependents or else. Moreover it is quite obvious that different banking products will be used by different women customer with different requirements of number of dependents. Certain factors are looked upon to conduct the study and materialize the association of women with number of dependents as well as women without or with less number of dependents need using

the banking service instruments. Following factors are studied namely, Deposit/withdrawal, Lockers, Internet Banking, association with mobile banking, ATM/Debit card, Credit Card, Personal loan, Housing Loan, PPF. When studying about Debit cards and Credit cards, it was easy to find out major point of difference between married women and unmarried women as married women tend to use such facilities more often as they have the more responsibilities of dependents over their shoulders. In case of married women the expenses tend to rise with the rise in number of dependents need and therefore lead to the usage of more and more banking service. As married working women may have responsibility of dependents more often than the unmarried women, they require more and more banking services to run their household needs. As a result more and more married women turn in the direction of banking services such as PPF. In this case the chi square test indicates the association and non-association of married and unmarried women towards the banking services. The null hypothesis of chi square test is mentioned below:

Null Hypothesis (H₀): There exists no significant association between No of dependents of Working Women Customers and use of Banking Products.

The results of Chi square test is shown below in table
 Results of chi square test to check Association between No. of

Dependents and Banking Service instruments:

h	Association Comparisons	Chi Square Statistics(P value)	Cramer's V	Remark
1	No. of Dependents & Deposit/Withdrawal	19.699(0.073)*	0.173	Significant association found
2	No. of Dependents & Lockers	53.975(0.0)*	0.286	Significant association found
3	No. of Dependents & Internet Banking	24.527(0.17)*	0.193	Significant association found
4	No. of Dependents & ATM/Debit cards	17.897(0.119)*	0.165	Significant association found
5	No. of Dependents & Credit Card	21.607(0.042)*	0.181	Significant association found
6	No. of Dependents & Mobile banking	29.417(0.003)*	0.211	Significant association found
7	No. of Dependents & Money Transfer	22.219(0.035)*	0.183	Significant association found
8	No. of Dependents & Personal Loans	19.605(0.075)*	0.172	Significant association found
9	No. of Dependents & HousingFinance	33.577(0.001)*	0.226	Significant association found
10	No. of Dependents & PPF	36.357(0.0)*	0.235	Significant association found

The result of Chi Square test indicates that the P value of Chi Square Statistics is found to be less than 5 percent level of significance in case of all the banking products. More is the no. of dependents more will be the responsibility and more will be the frequency of usage of certain banking instruments

and vice versa. Hence it can be concluded from the results that there exists significant Association between Banking Service instruments and No. of dependents on working women in NCR.

a) Association with Deposit/Withdrawal

			Deposits / Withdrawals					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	2(0.8)	2(1.7)	9(9.6)	32(25.5)	47(54.4)	19.699(0.073)	0.173
	1-2	observed (Expected)	0(1.0)	2(2.0)	14(11.7)	20(31.1)	76(66.2)		
	3-4	observed (Expected)	0(0.1)	0(0.2)	0(1.4)	8(3.6)	5(7.7)		
	Above 4	observed (Expected)	0(0.0)	0(0.1)	0(0.3)	1(0.8)	2(1.8)		

The usage patterns of deposit/ withdrawal facility for working women vary based on the no. of dependents. If the no. of dependents is more they will have more responsibility and hence the frequency of transactions will be more. As compared to working women with no dependents. It can be

seen from the above table that for working women with no dependents in the very often option the observed results are less than the expected. And for working women with 1-2 dependents in the very often option the observed is more than the expected results

b) Association with Lockers

			Lockers					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	24(14.2)	9(10.5)	31(30.5)	13(18.0)	15(18.8)	53.975(0.0)	0.286
	1-2	observed (Expected)	10(17.3)	11(12.7)	41(37.2)	22(21.9)	28(22.9)		
	3-4	observed (Expected)	0(2.0)	2(1.5)	1(4.3)	8(2.5)	2(2.7)		
	Above 4	observed (Expected)	0(0.5)	3(0.3)	0(1.0)	0(0.6)	0(0.6)		

The use of locker facility vary for working women depending upon the no. of dependents. The no. of valuable items with single working women with no dependents will be low. So it can be seen that in case of no dependents for the never option

the observed is more than the expected. And in case of working women with 1-2 dependents the use of lockers is comparatively higher as the valuables are comparatively more.

c) Association with Internet Banking

			Internet Banking					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	9(14.2)	7(7.9)	18(12.5)	14(20.9)	44(36.4)	24.527 (0.17)	0.193
	1-2	observed (Expected)	21(17.3)	10(9.7)	11(15.3)	30(25.5)	40(44.3)		
	3-4	observed (Expected)	4(2.0)	1(1.1)	1(1.8)	6(3.0)	1(5.1)		
	Above 4	observed (Expected)	0(0.5)	1(0.3)	0(0.4)	0(0.7)	2(1.2)		

In this day and age internet banking has become increasingly popular, owing to the fact that it is available to everybody

with an internet connection. Working women with no dependents use internet banking more often than their

counterparts with dependents as they have no one to help with the banking transactions. The table above shows that the use of internet banking by women with no dependents in the very often option, the observed is more than the expected results. This can be due to many reasons firstly because as working

woman with no dependents they have to handle all their internet banking transactions themselves. Whereas those with dependents have the option to share the responsibility of making transactions, by asking their dependents to physically visit the bank branch and do the needed transactions.

d) Association with ATM / Debit Card

			ATM / Debit Card					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	1(3.8)	0(1.7)	13(7.9)	17(17.1)	61(61.5)	17.897 (0.119)	0.165
	1-2	observed (Expected)	7(4.6)	4(2.0)	5(9.7)	18(20.9)	78(74.8)		
	3-4	observed (Expected)	1(0.5)	0(0.2)	1(1.1)	5(2.4)	6(8.7)		
	Above 4	observed (Expected)	0(0.1)	0(0.1)	0(0.3)	1(0.6)	2(2.0)		

The table above shows that working women with none or 1-2 have more need to use the ATM/ Debit cards because of the fact that they have to handle the transactions themselves. And also they have much more responsibility which in turn

increases the number of transactions. So working women with 1-2 dependents use ATM/ Debit Card facility very often and it can be seen in the result as the observed is more than the expected.

e) Association with Credit Card

			Credit Card					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	17(23.4)	10(8.4)	17(13.8)	14(11.7)	34(34.7)	21.607 (0.042)	0.181
	1-2	observed (Expected)	34(28.5)	10(10.2)	15(16.8)	8(14.3)	45(42.3)		
	3-4	observed (Expected)	5(3.3)	0(1.2)	1(2.0)	5(1.7)	2(4.9)		
	Above 4	observed (Expected)	0(0.8)	0(0.3)	0(0.5)	1(0.4)	2(1.1)		

Credit cards provide users with the facility of easily available short term credit of small amounts. But many people do not prefer spending when they don't have enough money. Women with dependents usually prefer taking no credit card as they already have a lot of burden of responsibilities of dependents and taking credit would further increase their burden. It can be

seen that women with 1-2 dependents in the never option the observed is more than expected. Whereas women with no dependents are less hesitant while using credit cards. This can be seen in the table as women with no dependents for never option the observed is less than the expected.

f) Association with Mobile Banking

			Mobile Banking					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	25(33.9)	22(16.7)	21(14.2)	15(14.2)	9(13.0)	29.417 (0.003)	0.211
	1-2	observed (Expected)	48(41.2)	16(20.4)	13(17.3)	14(17.3)	21(15.8)		
	3-4	observed (Expected)	7(4.8)	0(2.4)	0(2.0)	5(2.0)	1(1.8)		
	Above 4	observed (Expected)	1(1.1)	2(0.5)	0(0.5)	0(0.5)	0(0.4)		

Mobile Banking has brought great ease in the lives of many working women. The above table shows us that the working women with 1-2 dependents have the highest usage of all the groups. This may be because using mobile banking saves a lot of time rather than having to go to the bank physically and having to do transactions. And this can be particularly helpful

when the women have dependents thus meaning they are busy. However having a number of dependents also means that they can have someone to rely on do their bank work which is why the number of working women who do not use the mobile banking facility as they can rely on someone do the bank work for them.

g) Association with Money Transfer

			Money Transfer					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	26(28.9)	15(10.9)	22(20.5)	14(13.8)	15(18.0)	22.219 (0.035)	0.183
	1-2	observed (Expected)	37(35.1)	11(13.2)	27(24.9)	13(16.8)	24(21.9)		
	3-4	observed (Expected)	5(4.1)	0(1.5)	0(2.9)	6(2.0)	2(2.5)		
	Above 4	observed (Expected)	1(0.9)	0(0.4)	0(0.7)	0(0.5)	2(0.6)		

h) Association with Personal Loan

From the table above we can gather that the number of working women with 1-2 dependents have the most association with Money transfers. Thus might be because of the fact that those dependents may be parents to whom the

money is being sent to. And the number of women who do not have any dependents have a higher number who don't use money transfer. This can be because of the fact that since she has no dependents she will not be needed to use wire transfer.

			Personal Loan					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	52(53.5)	22(16.7)	10(11.3)	3(4.2)	5(6.3)	19.605 (0.075)	0.172
	1-2	observed (Expected)	65(65.2)	16(20.4)	17(13.7)	4(5.1)	10(7.6)		
	3-4	observed (Expected)	9(7.6)	1(2.4)	0(1.6)	3(0.6)	0(0.9)		
	Above 4	observed (Expected)	2(1.7)	1(0.5)	0(0.4)	0(0.1)	0(0.2)		

From the table above we can see that married women with who have none to 2 dependents never really have to take out a personal loan again compared to those with 3 or more dependents. The reason for this is clear; more dependents

mean more expenses and sometimes the personal loan will help cover those expenses. It is why that the women who have none to 2 have a high number of women who do not take out a personal loan as they simply have no need for it.

i) Association with Housing Finance

			Housing Finance					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	56(47.7)	12(8.8)	13(15.9)	9(10.9)	2(8.8)	33.577 (0.001)	0.226
	1-2	observed (Expected)	54(58.0)	6(10.7)	24(19.3)	13(13.2)	15(10.7)		
	3-4	observed (Expected)	2(6.7)	3(1.2)	0(2.2)	4(1.5)	4(1.2)		
	Above 4	observed (Expected)	2(1.6)	0(0.5)	1(0.5)	0(0.4)	0(0.3)		

Housing Finance can provide a sense of security to a working womans family especially when she has a number of dependents. Having a number of dependents means having to provide for them and to being able to provide them with shelter. For this as the table clearly shows the number of

women taking of housing finance is greatest with 1-2 dependents. But as the number of dependents rise so will the expenses. That is why it is not wise to take housing finance option. Therefore there is a decline in numbers

j) Association with PPF

			PPF					Chi Square (p value)	Cramer's V Statistics
			Never	Rarely	Sometime	Often	Very Often		
No of Dependents	None	Observed(Expected)	23(21.3)	20(9.6)	10(12.5)	22(20.9)	17(27.6)	36.357 (0.0)	0.235
	1-2	observed (Expected)	25(26.0)	3(11.7)	16(15.3)	23(25.5)	45(33.6)		
	3-4	observed (Expected)	2(3.0)	0(1.4)	4(1.8)	5(3.0)	2(3.9)		
	Above 4	observed (Expected)	1(0.7)	0(0.3)	0(0.4)	0(0.7)	2(0.9)		

Working women with more dependents will have more responsibilities and hence they will do more savings for their dependents. And women with no dependents will save less and spend more on themselves. It can be seen from the above table that in the never option of women with no dependents the observed is more than expected. And women with 1-2 dependents use PPF very often and the observed results are more than expected.

banking services Deposit/withdrawal, Lockers, Internet Banking, association with mobile banking, ATM/Debit card, Credit Card, Personal loan, Housing Loan, PPF have significant association with marital status and no of dependents of working women.

Conclusion

On the basis of collected data of 220 respondents and analysed through statistical tools, it has been concluded from the results that significant association has been found between Banking Service instruments and marital status and no. of dependents of working women in NCR. So the objective of the research i.e. to study the relationship, if any between the demographics (marital status, no. of dependents) and usage pattern of various banking products has been achieved and both the hypothesis that no relationship exist between them is rejected. All these

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