

RESEARCH PAPER

ON

Customer Satisfaction towards ICICIdirect.com



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ABSTRACT

Online services offer customers a splendid display of benefits such as enhanced control, ease of use and reduced transaction charges. Consequently, online services have grown rapidly and have emerged as a leading edge of service industry. Therefore, brokerages compete in offering superior service quality. The main objective of the market survey report is to study the perception of customers of ICICI.direct.com towards the online share trading & its financial services. The sampling technique used for this survey is convenient sampling.

ICICI Group offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized group companies, subsidiaries and affiliates in the areas of personal banking, investment banking, life and general insurance, venture capital and asset management. With a strong customer focus, the ICICI Group Companies have maintained and enhanced their leadership position in their respective sectors.

INTRODUCTION

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ICICI Bank

ICICI (Industrial Credit And Investment Corporation Of India) Bank Ltd. is an Indian diversified financial services company headquartered in Mumbai, Maharashtra. It is the second largest bank in India by assets and third largest by market capitalization. It offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of investment banking, life and non-life insurance, venture capital and asset management. The Bank has a network of 2,630 branches and 8,003 ATM's in India, and has a presence in 19 countries, including India.

The bank has subsidiaries in the United Kingdom, Russia, and Canada; branches in United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre; and representative offices in United Arab Emirates, China, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. The company's UK subsidiary has established branches in Belgium and Germany. **ICICI Bank is one of the Big Four banks of India, along with State Bank of India, Punjab National Bank and HDFC Bank**

ICICIDirect.com

ICICI Direct website (ICICIDirect.com) is an investment portal of ICICI.direct.com (I-Sec); an integrated securities firm part of famous Mumbai, India based ICICI Group. ICICI Group is India's 2nd largest financial institution and ICICI Bank is No.1 private bank for many years.

ICICI.direct.com is the biggest equity house in India providing online and offline services including investment banking, institutional broking, retail broking, private wealth management, and financial product distribution.

ICICIDirect Advantages

- 3-in-1 account integrates your banking, broking and demat accounts. All accounts are from ICICI and very well integrated. This feature makes ICICI the most interesting player in online trading facility. There is absolutely no manual interfere require. This is truly online trading environment.
- Unlike most of the online trading companies in India which require transferring money to the broker's pool or towards deposits, at ICICIDirect you can manage your own demat and bank accounts through ICICIdirect.com. Money from selling stock is available in ICICI bank account as soon as the ICICIDirect receive it.
- Investment online in IPOs, Mutual Funds, GOI Bonds, and Postal Savings Schemes all from one website. General Insurance is also available from ICICI Lombard.
- Trading is available in both BSE and NSE.
- Low bandwidth website is available for slow internet connection or for trading from mobile devices.

- Through myGTC feature, you can place buy and sell limit orders in equity scrips of your choice specifying the period for which you want the order instruction to be valid.

ICICIDirect Disadvantages

- ICICIDirect brokerage is high and not negotiable.
- With ICICIdirect.com e-Invest account(3-IN-1 concept), the Demat Account has to be opened with ICICI Bank Ltd as the Depository Participant (DP) and the Bank Account has to be opened with ICICI Bank Ltd. as the Banker.

SCOPE OF THE STUDY

There is a wide scope to extend this study in the future. Future researchers may continue the study by taking number of Online Share Trading Providers, to bring about the potential of Online Share Trading. My research project is quite relevant to the today generation of online trading community. The following things can be useful for online trading community

- They should know their market position of ICICIdirect.com with other competitors.
- They should probe the broking company to get know some areas of improvement.
- The changing perception of market and the companies will also be made clear.
- They should get the broking companies to do effective segmentation of their market based their research analysis teams for better trading.

Everyone should understand the effects & advantages of today's changing technology and should keep themselves abreast with the changing & upcoming technology.

OBJECTIVE OF THE STUDY

- To understand the customer perception towards ICICI online share trading.

To study the experiences of share trading customers of ICICI.direct.com, Moradabad.

ASSUMPTION

- The perception of the online share trading customers of ICICI.direct.com is Positive.
- The online share traders has good experience with ICICI.direct.com.

RESEARCH METHODOLOGY

Aim of the study:

The main aim of study is to a study of awareness of loan scheme to SSI by IDBI bank.

Research design:

“The research design is the conceptual structure with in which research is conducted it consist the blue print of the collection measurement and analysis of data”. In that project the research design was adopted for the “Descriptive research study” the exploratory research studies is that of formulating a problem for more operational point of view. The main purpose of the study was to tell the customer preference in taking gold loans from Muthoot Finance Ltd. and Manappuram Finance Ltd. The major emphasis was on the discovery of the ideas and opinions of the customers at different levels in the existing environment.

Sampling design:

A sample design is a definite plan for obtaining a sample size from a given population. It refers to the technique or the procedure the researcher would adopt in selecting items for the sample. The sample design is determined before data are collected.

The sampling used for the study is “Convenience Sampling”. Under this sampling design every item or the universe has equal chance or inclusion in the sample because this consumer ‘Satisfaction survey, so we give each person at any place an equal probability of getting into the sample.

The implications of random sampling are:

It gives each element in the population an equal probability of getting into the sample; and all choices are independent of one other. It gives each possible sample combination an equal probability of being chosen.

FINDINGS

- Most of the customers of ICICI.direct.com are aged between 20-40 years which conclude that the young investor approaches towards ICICI.direct.com for Online Share Trading.
- There are more Male customers then Females in Online Share Trading.
- The average annual income of the customers of ICICI.direct.com is about 2-5 Lac per annum.
- Customers usually invested not more than Rs. One Lac in share trading.
- Customers are induced to begin online share trading with ICICI.direct.com as they are advised by the financial consultants.
- Most of the customers prefer home for access internet for Online Share Trading.
- Most of the customers were not doing share trading before choosing ICICI.direct.com.
- Most of the customers doing Online Share Trading on daily and weekly basis.
- Most of the customers prefer home for access internet for Online Share Trading.
- Most of the customers are satisfied from the website of ICICI.direct.com as it is easily loaded and user friendly.
- Most of the customers are satisfied with the guidance of ICICI.direct.com in Online Share Trading.
- The stock broker give buying and selling advice after doing Fundamental and Technical Analysis as the customers are satisfied from their advise.
- Most of the customers are satisfied from the information provided by the stockbroker as for the profit earning.
- Most of the customers are satisfied about the up-to-date news about IPO's.

- The customers are not satisfied regarding the brokerage charged by the ICICI.direct.com they feel that the brokerage charge is quite more.
- Customers thought that there should be more transparency in the online share trading.
- Customers are satisfied with the simplicity of Online Share Trading by ICICI.direct.com.
- The most of the customers are thought that ICICI.direct.com is safe for Online Share Trading.
- The customers thought that the introduction of online trading by ICICI.direct.com help to attract the new investors in the stock market.

The customers are satisfied with the overall performance of the ICICI.direct.com.

SUGGESTIONS & RECOMMENDATIONS

- Company should focus upon the value added services. Generally company does claim that if you will buy the product you will get these benefits but company doesn't provide the services here. So services always do matter when we talk of Online Share Trading.
- Company should concentrate about their brokerage charges either minimize them or should provide some extra benefits with in the charges.
- Company should also look for the problem which customer generally face when they do trading (like problem of operating properly).
- The customer should be educated regularly regarding the new technologies and techniques of trading online and also other relevant information.
- The companies should look after to develop more safe and secure ways of transacting share trading online.
- The companies should make maximum efforts to detect fraud cases and minimize them.

The companies should come up with more and more innovative features in their web portals.

CONCLUSION

ICICI.direct.com assists global institutional investors to make the right decisions through insightful research coverage and a client focused Sales and Dealing team. A dedicated and specialized research team ensures flow of well thought-out and well-researched stock ideas and portfolio strategies.

The Sales and Dealing team has demonstrated strong sales and execution capabilities of actionable ideas to clients which have resulted in good relationships across geographies.

ICICI.direct.com enjoys the first mover and market leader advantage in the derivatives segment and offers the entire spectrum, from set-up to trading strategy.

The equity group leverages research and distribution reach to domestic and foreign institutional investors in case of public offerings. The research team tracks over 15 key sectors of the Indian economy and publishes in-depth research reports every year. The equity group acts as a bridge for institutional investors and corporate clients with the markets.

ICICI.direct.com is the first domestic Investment Bank to organize theme based conferences in New York, Shanghai, Singapore & Hong Kong.

Icici direct.com is performing very well in the field of online share trading business and having very good administration also. Each departments doing their job very well comparing to the standard performance fixed by the management and it leads to overall good performance of the company. There does exist a good relationship between employees and management The management taking keen interest for finding their weakness and try their level best to overcome this weakness.

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