

**“THE IMPACT OF INTERNET BANKING TP ENHANCE CUSTOMER
SATISFACTION WITH SPECIAL REFERENCE TO KOTAK
SECURITIES”**

Dissertation submitted to
MAHATMA GANDHI UNIVERSITY, KOTTAYAM

In partial fulfilment of the requirement for the
Degree of Bachelor of Business Administration

Submitted by
ADHITH KRISHNA
(REG. NO. 210021079979)

Under the supervision of
MS MANJU MALATHY
Head of Department of BBA



DEPARTMENT OF BACHELOR OF BUSINESS ADMINISTRATION
BHARATA MATA COLLEGE, THRIKKAKARA
KOCHI, KERALA
2021-2024



BHARATA MATA COLLEGE

(AFFILIATED TO MAHATMA GANDHI UNIVERSITY, KOTTAYAM)

BONAFIDE CERTIFICATE

This is to certify that the study report entitled “**THE IMPACT OF INTERNET BANKING TP ENHANCE CUSTOMER SATISFACTION WITH SPECIAL REFERENCE TO KOTAK SECURITIES**” is a record of original work done by **ADHITH KRISHNA** (Registration no.210021079979.) in partial fulfilment of the requirement for the degree of Bachelor of Business Administration under the guidance of **MS MANJU MALATHY (HOD)**, DEPARTMENT OF BACHELOR OF BUSINESS ADMINISTRATION. This work has not been submitted for the award of any other degree or titled of recognition earlier.

MS. MANJU MALATHY

Head of the Department

Assistant Professor

Department of BBA

MS MANJU MALATHY

Head of Department

Faculty Guide

Department of BBA

Place :

Date :

(External Examiner)

DECLARATION

This is to declare that this Bonafide record of the project work done by me entitled **“THE IMPACT OF INTERNET BANKING TP ENHANCE CUSTOMER SATISFACTION WITH SPECIAL REFERENCE TO KOTAK SECURITIES”** in partial fulfilment of the BBA Programme of Mahatma Gandhi University under the guidance of **MS MANJU MALATHY, Head of the Department**, and that the report has not found the basis for the award of any Degree/Diploma or other similar titles to any candidate of any other university.

Place :

Date :

ADHITH KRISHNA

ACKNOWLEDGEMENT

First and foremost, I sincerely thank the God Almighty for his grace for the successful and timely completion of the project.

There are so many people who encouraged and supported me on this journey. I would like to thank the following individuals.

I wish to thank **Dr. Johnson K M** principal of **BHARATA MATA COLLEGE, THRIKKAKARA** for providing us all facilities for the successful completion of the project.

It's my privilege to thank **Ms. Manju Malathy, HOD** for granting permission and all sorts of facilities and assistance to undertake the project report.

I'm highly indebted to my lecture and guide **MS MANJU MALATHY**, Bharata Mata College for giving her valuable time in filling the information gap and her sincere efforts in correcting manuscripts and other innumerable services rendered by her.

I am extremely thankful to **KOTAK SECURITIES** for permitting me to complete the project "**THE IMPACT OF INTERNET BANKING TP ENHANCE CUSTOMER SATISFACTION WITH SPECIAL REFERENCE TO KOTAK SECURITIES**" within the premises. I express my sincere thanks and gratitude to the employees for providing the facilities and for all department heads and the staff members for their co-operation and support.

Last but not the least, I would like to express my special thanks to my parents, friends and all other well-wishers who have helped me a lot in the preparation of the project report.

Place :

Date :

ADHITH KRISHNA

TABLE OF CONTENTS

SL. NO.	CHAPTERS	PAGE NO.
I	INTRODUCTION	
	1.1 Introduction	
	1.2 Problem Definition	
	1.3 Objectives of the Study	
	1.4 Scope of the Study	
	1.5 Limitations of the Study	
II	LITERATURE REVIEW	
III	INDUSTRY PROFILE	
	3.1 Brief History of the Industry	
	3.2 Industrial Performance- Global, National & Regional	
	3.3 Prospects & Challenges in the Industry	
IV	COMPANY PROFILE	
	4.1 Brief History of the Organization & Current Board of Directors/Organization Chart	
	4.2 Mission, Vision Statement & Quality Policy Followed	
	4.3 Business Process of the Organization – Product Profile	
	4.4 Strategies – Business, Pricing, Management	
	4.5 SWOT Analysis of the Organization	
V	RESEARCH METHODOLOGY	
	5.1 Statement of the problem	
	5.2 Research Design	
	5.3 Sample Design	
	5.3.1 Population	
	5.3.2 Sampling Technique	
	5.3.3 Sample Size	
	5.4 Data Collection Design	

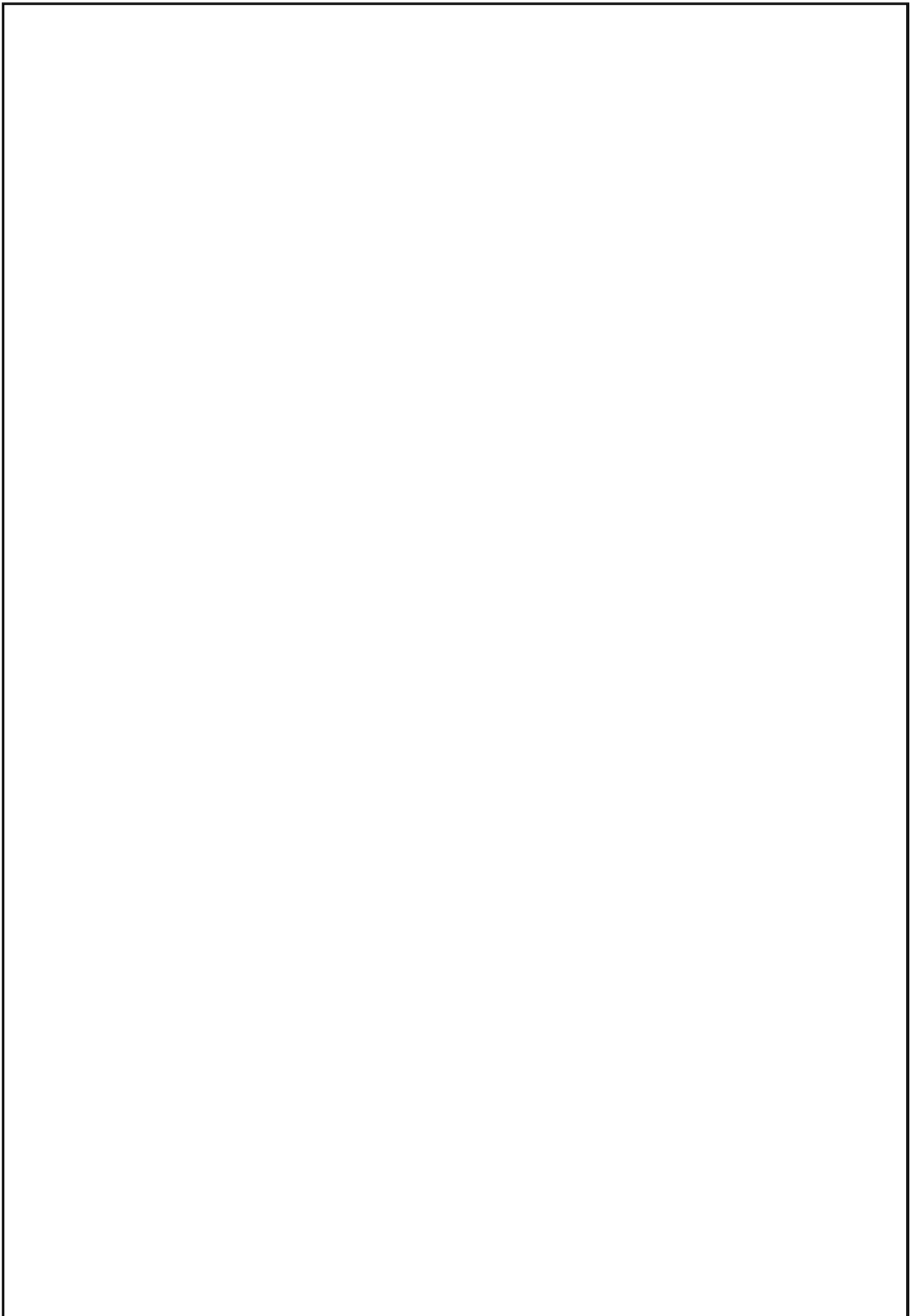
	5.4.1 Data Source	
	5.4.2 Data Collection Tools	
	5.4.3 Data Analysis Tool	
VI	DATA INTERPRETATION & ANALYSIS	
VII	FINDINGS, SUGGESTIONS & CONCLUSION	
	Findings	
	Suggestions	
	Conclusion	
	ANNEXURE	
	Annexure 1 – Questionnaire	
	Annexure 2 – Bibliography	

LIST OF TABLES

SL. NO.	LIST OF TABLES	PAGE NO.
6.1		
6.2		
6.3		
6.4		
6.5		
6.6		
6.7		
6.8		
6.9		
6.10		

LIST OF CHARTS

SL. NO.	LIST OF CHARTS	PAGE NO.
6.1		
6.2		
6.3		
6.4		
6.5		
6.6		
6.7		
6.8		
6.9		
6.10		



CHAPTER 1
INTRODUCTION

1.1 INTRODUCTION TO THE TOPIC

In the modern landscape of finance, the integration of technology has revolutionized how financial services are delivered and experienced. Among the myriad technological innovations, internet services have emerged as a cornerstone in shaping customer interactions and satisfaction within the financial sector. This research endeavors to explore the profound influence of internet services on enhancing customer satisfaction, with a concentrated investigation into Kotak Securities, a prominent player in India's financial services arena.

This project delves into the pivotal role of internet services in elevating customer satisfaction within the financial sector, with a particular focus on Kotak Securities. As digitalization continues to reshape the landscape of financial services, understanding the impact of internet services on customer experiences is imperative for organizations striving to remain competitive. Through a comprehensive investigation, this project aims to explore the nuanced dynamics between internet services and customer satisfaction, delving into the drivers, outcomes, and implications of this relationship. By leveraging both qualitative and quantitative methodologies, the research endeavors to elucidate the strategies and practices employed by Kotak Securities to harness the potential of internet services in enhancing customer satisfaction. Through empirical analysis and in-depth case study examination, the project seeks to generate actionable insights and recommendations for Kotak Securities and other industry stakeholders, fostering a deeper understanding of how internet services can be leveraged to drive sustainable growth and foster enduring customer relationships in the digital age.

Building upon existing literature and theoretical frameworks, this project aims to contribute to the growing body of knowledge surrounding the intersection of technology and customer satisfaction in the financial sector. By examining the unique context of Kotak Securities as a case study, the research endeavors to provide a nuanced understanding of how internet services can be optimized to meet the evolving needs and preferences of customers. Through a structured methodology encompassing data collection, analysis, and interpretation, the project seeks to uncover actionable insights that can inform strategic decision-making and drive continuous improvement in customer-centric initiatives at Kotak Securities. Furthermore, the project intends to highlight potential challenges and opportunities inherent in the adoption of internet services, offering valuable insights for financial institutions seeking to navigate the complexities of digital transformation effectively. Ultimately, this project aspires to serve as a catalyst for innovation and excellence in leveraging technology to enhance customer satisfaction, thereby contributing to the broader discourse on the future of financial services in an increasingly digitized world.

The project will adopt a multidimensional approach, combining both quantitative and qualitative methodologies to capture a comprehensive understanding of the subject matter. Quantitative data will be gathered through surveys distributed to a sample of Kotak Securities customers, focusing on their usage

patterns, perceptions of internet services, and levels of satisfaction. Additionally, qualitative insights will be derived from in-depth interviews with key stakeholders within Kotak Securities, including executives, customer service representatives, and IT professionals. These interviews will provide valuable perspectives on the strategic vision, operational challenges, and best practices associated with the implementation of internet services at Kotak Securities. Through rigorous data analysis and triangulation of findings, the project aims to uncover underlying trends, correlations, and insights that can inform strategic decision-making and drive actionable recommendations for Kotak Securities and other industry stakeholders. Moreover, the project will adhere to ethical guidelines and standards, ensuring the confidentiality and anonymity of participants, and upholding the principles of academic integrity throughout the research process.

Following the data collection phase, the project will proceed with a thorough analysis of the gathered information. Quantitative data from the surveys will undergo statistical analysis, including descriptive statistics, correlation tests, and regression analysis, to identify patterns and relationships between variables related to internet services and customer satisfaction. Qualitative data from the interviews will be subjected to thematic analysis, employing coding techniques to identify recurring themes, patterns, and insights emerging from the perspectives of Kotak Securities stakeholders.

Upon completion of the analysis, the project will synthesize the findings into a coherent narrative, drawing connections between the quantitative and qualitative aspects of the research. This synthesis will facilitate a holistic understanding of how internet services impact customer satisfaction at Kotak Securities, shedding light on both the quantitative metrics and qualitative insights that underpin the relationship between technology and customer experience.

The subsequent stages of the project will involve the interpretation of findings and the formulation of actionable recommendations. Drawing upon the insights gleaned from the analysis, the project will offer strategic recommendations tailored to Kotak Securities, outlining potential areas for improvement, innovation, and investment in internet services to enhance customer satisfaction. Additionally, broader implications for the financial industry will be discussed, highlighting overarching trends and strategies that can inform the digital transformation efforts of other financial institutions.

Finally, the project will culminate in the preparation of a comprehensive report and presentation summarizing the research findings, analysis, and recommendations. This report will serve as a valuable resource for Kotak Securities and other stakeholders, providing actionable insights and strategic guidance to inform decision-making and drive continuous improvement in internet services and customer satisfaction initiatives within the organization and across the financial sector as a whole.

Importance of internet services in financial industry and the significance of customer satisfaction

Internet services play a crucial role in the financial industry, revolutionizing how financial services are delivered, accessed, and experienced. The importance of internet services in finance stems from several key factors:

1. **Accessibility and Convenience:** Internet services provide customers with unparalleled accessibility and convenience, allowing them to access financial products and services anytime, anywhere, from any internet-enabled device. This eliminates the constraints of physical branch locations and operating hours, empowering customers to manage their finances on their own terms.
2. **Expanded Reach:** Internet services enable financial institutions to reach a broader audience beyond their local geographic boundaries. Through online platforms and digital channels, banks, investment firms, and other financial entities can connect with customers across regions, countries, and even continents, tapping into new markets and expanding their customer base.
3. **Cost Efficiency:** Internet services offer significant cost savings for both financial institutions and customers. By shifting transactions and interactions to online channels, banks can reduce operational costs associated with brick-and-mortar branches, such as rent, utilities, and staffing. Customers, in turn, benefit from lower fees, competitive interest rates, and access to free online tools and resources.
4. **Personalization and Customization:** Internet services enable financial institutions to personalize and customize their offerings to meet the unique needs and preferences of individual customers. Through data analytics, machine learning, and AI-driven algorithms, banks can analyze customer behavior, predict preferences, and tailor product recommendations, creating more relevant and engaging experiences.
5. **Innovation and Disruption:** Internet services drive innovation and disruption within the financial industry, challenging traditional business models and incumbents. Fintech startups and digital-native banks leverage internet technologies to introduce innovative products and services, such as peer-to-peer lending, robo-advisors, and digital wallets, reshaping the competitive landscape and forcing established players to adapt and evolve.
6. **Enhanced Security and Risk Management:** Internet services enable financial institutions to implement robust security measures and risk management protocols to protect customer data, prevent fraud, and safeguard transactions. Advanced encryption technologies, multi-factor authentication, and real-time monitoring tools help mitigate cybersecurity threats and instill trust and confidence among customers.

The significance of customer satisfaction in the financial industry cannot be overstated, as it directly impacts customer loyalty, retention, and advocacy. Satisfied customers are more likely to remain loyal to their financial institution, increase their share of wallet, and recommend the institution to others. Moreover, satisfied customers are less prone to churn, reducing acquisition costs and enhancing long-term profitability.

Internet services play a pivotal role in driving customer satisfaction by offering seamless, intuitive, and personalized experiences across digital channels. Features such as online account management, mobile banking apps, digital payments, and 24/7 customer support contribute to greater convenience, efficiency, and satisfaction for customers. Additionally, internet services facilitate transparency, empowerment, and control, enabling customers to make informed financial decisions and achieve their goals with confidence.

In summary, internet services are indispensable in the financial industry, offering numerous benefits including accessibility, convenience, cost efficiency, personalization, innovation, security, and risk management. By prioritizing customer satisfaction and leveraging internet technologies to deliver exceptional experiences, financial institutions can differentiate themselves, foster customer loyalty, and thrive in an increasingly competitive marketplace.

1.2 PROBLEM DEFINITION

The problem at hand is to investigate and understand the impact of internet services on enhancing customer satisfaction, with a specific focus on Kotak Securities, a financial services company offering online brokerage services. Despite the increasing reliance on internet-based platforms for financial transactions and information dissemination, there is a need to comprehensively assess how these services influence customer satisfaction within the context of Kotak Securities.

1. **Customer Satisfaction:** Define what customer satisfaction means in the context of online brokerage services. This may include factors such as ease of use, reliability, responsiveness, availability of information, and overall user experience.
2. **Internet Services Offered by Kotak Securities:** Identify and characterize the various internet-based services provided by Kotak Securities, including online trading platforms, research tools, customer support channels, and educational resources.
3. **Existing Research and Knowledge Gap:** Review existing literature on customer satisfaction in online financial services and identify any gaps or limitations in understanding the specific impact of internet services on customer satisfaction within the domain of Kotak Securities.
4. **Research Questions:** Formulate clear research questions that will guide the investigation into how internet services can enhance customer satisfaction at Kotak Securities. These questions should address the specific aspects of internet services and their influence on customer perceptions and behaviors.

5. Significance and Stakeholders: Highlight the importance of addressing this problem for Kotak Securities and its stakeholders, including customers, investors, and the company itself. Consider how improvements in customer satisfaction can contribute to long-term business success and competitiveness in the financial services industry.

1.3 OBJECTIVES OF THE STUDY

The study goal is divided into primary and secondary goals, and they are as follows;

Primary objective:

To examine how internet services offered by Kotak Securities influence customer satisfaction levels.

Secondary objectives:

- Assess the perceived value of internet services among Kotak Securities customers.
- Identify the key determinants of customer satisfaction with internet-based financial services.
- Explore the relationship between internet service quality and overall customer satisfaction.

1.4 SCOPE OF THE STUDY

1. Geographical Scope: The study will focus on customers of Kotak Securities primarily within a specific geographical region or regions, which may be defined based on the company's operational areas or market segments.

2. Customer Segmentation: The scope will include various segments of customers based on their demographics, investment preferences, and usage patterns of internet services offered by Kotak Securities.

3. Internet Services: The study will assess a range of internet-based services provided by Kotak Securities, including but not limited to online trading platforms, mobile applications, research tools, educational resources, and customer support channels.

4. Customer Satisfaction Metrics: The scope will encompass a comprehensive evaluation of customer satisfaction, considering multiple metrics such as ease of use, reliability, speed, accessibility, quality of information, responsiveness of customer support, and overall user experience.

5. Comparison and Benchmarking: The study may involve comparing Kotak Securities' internet services and customer satisfaction levels with those of competitors or industry benchmarks to provide context and identify areas for improvement.

6. **Time Frame:** The scope will define a specific time frame for data collection and analysis, which may vary depending on the research methodology and objectives of the study. This could include a historical analysis of trends in customer satisfaction and internet service usage, as well as a contemporary assessment of current perceptions and behaviors.

7. **Qualitative and Quantitative Analysis:** The study may utilize both qualitative and quantitative research methods to gather insights into customer experiences and perceptions. Qualitative methods such as interviews or focus groups may be used to explore in-depth perspectives, while quantitative surveys or data analysis techniques may be employed to quantify relationships and trends.

8. **Recommendations and Implications:** The scope will include the development of actionable recommendations for Kotak Securities based on the findings of the study, highlighting specific strategies for improving internet services and enhancing customer satisfaction. The study may also discuss broader implications for the financial services industry and potential future research directions.

9. **Limitations:** The scope will acknowledge any limitations or constraints of the study, such as sample size limitations, potential biases in data collection, or external factors that may impact the interpretation of results. It will also outline strategies for mitigating these limitations to ensure the validity and reliability of the findings.

1.5 LIMITATIONS OF THE STUDY

1. **Sample Size:** The study may be limited by the size of the sample population, which could affect the generalizability of the findings to the broader customer base of Kotak Securities.

2. **Sampling Bias:** There may be inherent biases in the sampling method used, such as self-selection bias among survey respondents or underrepresentation of certain demographic groups, which could impact the validity of the results.

3. **Data Collection Methods:** The reliance on self-reported data through surveys and interviews may introduce response biases or inaccuracies, potentially affecting the reliability of the findings.

4. **Data Availability:** The study's findings may be constrained by the availability and quality of data obtained from Kotak Securities, particularly regarding internet service usage patterns and customer satisfaction metrics.

5. **Time Constraints:** Limited time and resources may restrict the scope and depth of the study, preventing a comprehensive exploration of all relevant factors influencing internet services and customer satisfaction at Kotak Securities.

CHAPTER 2
LITERATURE REVIEW

2.1 REVIEW OF LITERATURE

1. **B Mwiya, (2022)** States that the study has demonstrated that dependability, fulfilment, efficiency, and responsiveness of the digital platforms to deliver on the promises made to customers must be prioritised in order to encourage more users to adopt internet banking services. However, this does not imply that improved security, privacy, and website features for user-friendliness and navigation should be neglected.
2. **HM, (2021)** States that in previous studies, it was discovered that the expected impacts varied greatly across different user types, cultures, and systems. Fourth, a bigger sample might enable the proposed model tested to be more broadly applicable. In order to understand the relationship between the costs and advantages of successful internet banking, additional study is also necessary to continue analysing IS success in other contexts and nations.
3. **NESAMALAR, J. A., (2021)** States that customer satisfaction has been used as the dependent variable, and five aspects from the factor analysis—including responsiveness, convenience, trust, website efficiency, and security—have been taken into consideration as independent variables. When each factor is taken into account separately, the website's efficiency and trustworthiness are important for client satisfaction. Other factors, such as responsiveness, convenience, and security, are unimportant.
4. **S Rahi, (2020)** States that The main variables that affect user behaviour and their intentions to use internet banking are WD, CS, BI, and customer satisfaction. The IPMA data specifically showed that customer that banking industry, contentment is the most crucial criterion, followed by WD, in determining a user's inclination to utilise internet banking.
5. **SC Vetrivel, (2020)** States that According to the results of an exploratory factor analysis, five factors were eliminated, including responsiveness, convenience, trust, website efficiency, and security, which together accounted for 72.173 percent of the total variation. Customer satisfaction has been used as the dependent variable, and five aspects from the factor analysis—including responsiveness, convenience, trust, website efficiency, and security—have been taken into consideration as independent variables. When each factor is taken into *account separately, the website's efficiency and trustworthiness are important for client satisfaction.*
6. **Sikdar P, (2018)** States that the study revealed that in India, accessibility, intention to

use, and usage constraints all had a good impact on total customer satisfaction, but trust and ease of use were shown to have a weaker and adverse impact, respectively. The study's findings will be important for e-banking professionals as they plan and create online banking portals.

7. **APP Perrera ,(2018)** States that the study's findings showed that IBS quality dimensions have a stronger impact on customer satisfaction. Customer happiness is more positively impacted by effectiveness, therefore customers are more satisfied when they can quickly and easily access the bank's website and find what they need there.
8. **MK Sidhu, (2018)** States that internet banking has been extremely beneficial to the banking sector. It lets clients overcome the conventional geographic barriers. The banks have benefited from this shift from conventional to electronic means by increasing earnings. The sample banks' internet banking services contribute to improving the financial performance of the banks.
9. **SK Roy, (2017)** States that the study demonstrates that while internal risk, or danger brought on by a lack of self-efficacy, lowers the perceived ease of use of internet banking, external risk, or risk brought on by external circumstances, lowers the consumers' favourable attitudes towards internet banking. A plausible argument is that customer acceptance of internet banking is influenced by their perceptions of how simple it will be for them to conduct their financial transaction utilising the service.
10. **S Firdous, (2017)** States that the study revealed that efficiency, privacy and website design are the major integral determinants of internet banking services quality. The empirical results show that there is a direct relationship between internet banking service quality dimensions and customer satisfaction in the banking industry.
11. **G Worku, (2016)** States that e-banking has increased customer satisfaction compared to traditional banking, given customers better control over their accounts, and created opportunities for service expansion. However, banks have not conducted any empirical research or customer surveys to gauge how satisfied customers are with the technology. Customers' understanding of e-banking, the service's availability around-the-clock, and their improvement in account management are the most delicate factors that affect how satisfied they are with e-banking. To put it simply, e-banking has an impact on increasing customer happiness, lowering the wait time for bank services, and enhancing consumers' ability to manage their account activities.
12. **LB Ismail, (2015)** States that according to the report, internet banking is having a

significant impact on how people interact with banks, and the conventional model of a personal contact with a high street bank that issues money and provides services for money withdrawal or transfer is being pushed to the side more and more. If internet banking becomes more expensive and time-consuming, customer satisfaction will decline because it is based on the idea that internet banking is better because it requires less time and money to conduct banking activities.

13. **SA Raza, (2015)** States that it is advised that management of online banks concentrate on making the design and content of the websites more aesthetically pleasing in order to grab the attention of both current clients and draw in new ones. So that customers may establish long-term relationships with the use of online banking, management must take effective steps to further enhance the security and safety of online bank accounts. To make consumers feel more comfortable, online banks must offer them more dependable services.
14. **E Rashidi, (2015)** States that the findings also showed a substantial correlation between consumer happiness with online banking compared to traditional banking, customer understanding of internet banking, and the likelihood that customers will have direct access to and control over their bank accounts. It implies that a possibility of 24-7 access to bank accounts as well as the possibility of optimised control and monitoring on bank accounts have a substantial relationship with customer satisfaction.
15. **Akhisar, (2015)** States that the findings indicate that almost all the banking services under consideration affect the profitability. However, the number of POS terminals and the number of customer using internet banking service are determined to effect profitability negatively. This situation can be interpreted as the sample had differences in electronic banking infrastructure and socio-cultural characteristics of customer behaviour in the countries.
16. **HA Khadir, (2014)** States that gender, age and education level of users have significant impact on satisfaction level on responsiveness of ATM users. Age and marital status are among independent variables without significant impact on satisfaction of responsiveness of banks related to ATM problems.
17. **DSD Karimzadeh, (2014)** States that we can infer that the growth of e-banking increased the bank's profitability index. In other words, by increasing the quantity of ATMs, credit cards, point-of-sale systems, terminal branches, and other electronic services for customers, bank deposits have increased; customers now trust banks more, and as a result, profitability indices will rise as a result of the increased bank deposits.

18. **R Hm, (2014)** States that the sample included bankers and teaching professionals who already found computers and the internet to be user-friendly and did not perceive this to be the main influencing factor in the adoption of internet banking. In conclusion, all hypotheses have been proven, showing that awareness, need, perceived usefulness, perceived usability, and perceived reliability all positively influence the use of internet banking.
19. **JN Njogu, (2014)** States that electronic banking has helped the commercial banks to lower their cost of banking, through technology which has created greater opportunities to the banks to offer great flexibility to the customers, this has enabled commercial banks to be very fast in adopting electronic banking which has enabled commercial bank to be ubiquity in coverage, flexibility, interactivity, and with greater accessibility compared to conventional banking channels.
20. **P Singh, (2014)** States that internet banking needs to be simple to use and have top-notch customer service. System integration is the main issue in this situation. The problem is more related to technology than anything else. The Internet banking platforms of many banks are difficult to fully integrate with the rest of their business.
21. **Hanafizadeh, P., Keating, B. W., & H. R. (2014)** Stated that the IB is merely one type of electronic banking, which also includes ATMs, mobile banking, telephone banking, and other forms. The decision to solely include journal papers and to concentrate on IB rather than electronic banking in general or a comparison of IB with other types of electronic banking was a limitation of the present study. Future studies can think about extending their scope to cover other adoptions of electronic banking as well as alternative scholarly literature sources. Information & Management, MIS Quarterly, Internet Research, and the International Journal of Information Management were the major journals that published IB adoption literature.
22. **MSM Ariff ,(2013)** Stated that The relationship between e-SQ, e-satisfaction, and e-loyalty in the context of internet banking was expanded by this study. The improvement of e-SQ will result in better e-satisfaction, as evidenced by the considerable effects of e-SQ dimensions on e-satisfaction. As most of the earlier studies addressed, this study recognised that e-satisfaction had a major positive impact on loyalty.
23. **S Haq, (2013)** States that the research depicted that users of internet banking are increasing as their income and education standard is improving number of users depending upon the education standard of internet banking users with income. Therefore it is the need of time financial literacy of the users should be increased.

24. **J Chavan, (2013)** States that it has strongly impacted the strategic business considerations for banks by significantly cutting down costs of delivery and transactions. It must be noted, however, that while e-banking provides many benefits to customers and banks, it also aggravates traditional banking risks. Compared to developed countries, developing countries face many impediments that affect the successful implementation of e-banking initiatives.
25. **A Kesharwani, (2012)** States that consumer trust and perceived risk may function as a barrier to online transactions, which financial institutions offering internet banking services and even web-retailers using online payments should be aware of. In reality, if online merchants can increase consumer confidence and reduce perceived risk, it will have a favourable impact on their intentions and behaviour.
26. **FB Zavareh, (2012)** States that the study had proven that the E-SERVQUAL construct may be used to assess e-SQ for online banking services, with certain modifications. ESERVQUAL's dimensions and items needed to be adjusted in order to assure the instrument's applicability in the online banking environment. When measuring e-commerce success, additional factors like site personalisation and aesthetics should be taken into account.
27. **M Dash, (2011)** States that the study model was built on an expansion of the technological acceptance model that included social influence aspects. The findings give bank management helpful insight for creating suitable marketing strategies to satisfy consumer wants and further to retain and grow customer base.
28. **R Safeena ,(2011)** States that the results of the study cannot be generalised due to the sample's limited size. The goal of this study was to investigate the variables affecting individuals' intentions to use IB services. As a result, more research into the uptake of IB services is still necessary. For the results to be more broadly generalised, this study must be replicated on a bigger scale with more IB clients and people from diverse country cultures.
29. **P Malhotra, (2010)** States that a wider range of services are available via the Internet for Internet banking, larger banks, and banks that have provided this service for a longer period of time. Large banks are planning to make more aggressive offers. Additionally, banks are offering a wide range of services online, which is compatible with a more inventive business strategy as they rely less on deposits for financing.
30. **M ROD, [2009]** Stated that customers use internet banking services more frequently as they get used to them, and there are now initiatives being made to look into the service

quality and consumer satisfaction of internet banking in a worldwide context.

31. **P Malhotra, (2009)** States that Internet banking significantly and negatively affects the profitability of private sector banks, especially newly established private sector banks. Therefore, the adoption of Internet banking was a factor in these banks' reduced profitability since Internet banks in the new private sector had greater operational costs, including fixed costs and labour costs, which had a negative impact on these banks' profitability.
32. **MS Khan, (2009)** States that customers appear to be content with the dependability of the services offered by banks but are less so with the 'Userfriendliness' component. Regression analysis is used to create a seven-dimension model for assessing the overall service quality of i-banking.
33. **Pk Gupta, (2008)** States that Indian private banks and foreign banks dominate Internet banking in India, which is still in its infancy. Internet banking is only used by a small of consumers. The banks must model the numerous hazards related to Internet banking utilising sophisticated systems and substantial use of technology. To simplify and address the challenges relating to Internet banking, the legal system as it currently stands has to be updated.
34. **S Grabner, (2008)** States that the study's results revealed that their customers often have little faith in the internet as a platform for conducting their personal financial transactions. Dispositional trust is one of the ways that culture influences trust. However, culture can also impact how different trust characteristics are perceived and how much weight is placed on each level.
35. **P Malhotra, (2007)** Stated that according to the findings, larger banks, institutions with younger staff members, and banks with sizeable deposits are more likely to implement internet banking. On the other side, banks with lower market shares, lower branching levels, and higher fixed asset and real estate costs are also more likely to use Internet banking. In order to gain market share and reduce costs, banks have adopted Internet banking as a channel in addition to their current branch network.
36. **YT Chang, (2003)** States that the findings reported in this research give compelling evidence that individual traits, both in static and dynamic frameworks, have an impact on internet banking adoption behaviour. Demographics, exposure to risk, information-seeking activity, and general banking behaviour are examples of individual characteristics. Furthermore, while they are equally essential in duration models, demographics are less important than banking-specific behaviour in the adoption

decision of a new banking technology in the static model.

37. **B Suh, (2002)** States that psychological intent to employ Online banking is strongly correlated with mindset, perceived utility, and trust. These findings suggest that customers depend on trust in online settings that handle sensitive data.
38. **MK Keskar, (2002)** Stated that Banks may target new geographical areas without making significant financial investments in physical assets thanks to online banking, which helps them get around the practical challenges of opening branches in far-flung locations. Increased customer satisfaction among internet banking customers can be attained by effective website design, personalisation, dependability, and quicker and more precise task fulfilment.
39. **R Nath, (2001)** States that the study also shown that many traditional banks do not see e-banking as a threat. In order to provide services that cannot be provided on the web alone, the majority of e-banks are actually striving to build alliances and partnerships with banks, financial institutions, and other companies with physical presence.
40. **M Tan, (2000)** States that since equivalent services are provided without charge in the physical world, the Internet bank shouldn't be collecting any fees for them. However, some transactions will still need administrative fees, such cheque cancellations and wire transfers. Since maintaining Internet banking services is inexpensive, online banks should search for ways to reduce fees and pass along cost savings to customers. Promoting efforts should include highlighting the cheaper fees for online transactions as one of the primary advantages.

CHAPTER 3
INDUSTRY PROFILE

3.1 BREIF ABOUT THE INDUSTRY

Stockbrokers are financial intermediaries who play a pivotal role in facilitating the buying and selling of securities on behalf of investors. These licensed professionals work for brokerage firms or investment banks and provide a range of services, including executing buy and sell orders, offering investment advice, and managing investment portfolios. They serve as the link between buyers and sellers in financial markets, ensuring efficient and orderly transactions. Stockbrokers may specialize in specific types of securities, such as stocks, bonds, options, or mutual funds, and earn commissions or fees for their services based on the volume or value of transactions executed. Adherence to regulatory guidelines and ethical standards established by regulatory authorities, such as the Securities and Exchange Commission (SEC) in the United States or the Securities and Exchange Board of India (SEBI) in India, is paramount for stockbrokers to maintain integrity and trust in the industry. Securities, on the other hand, encompass a wide range of tradable financial instruments, including stocks, bonds, mutual funds, exchange-traded funds (ETFs), and derivatives. Each type of security serves different investment objectives and risk profiles, offering investors opportunities for capital appreciation, income generation, or risk management. Overall, stockbrokers and securities are essential components of the financial ecosystem, facilitating capital allocation, investment diversification, and wealth creation for individuals and institutions alike.

3.2 BREIF HISTORY OF THE INDUSTRY

Stockbrokers have played a pivotal role in facilitating the buying and selling of securities throughout history. Their origins can be traced back to medieval Europe, where merchants and traders engaged in informal transactions involving commodities, currencies, and bills of exchange. The formalization of stockbroking began in the 17th century with the establishment of stock exchanges in cities such as Amsterdam and London, where brokers acted as intermediaries between buyers and sellers, executing trades on behalf of clients and earning commissions for their services. As trade expanded and markets became more complex, the need for intermediaries grew, leading to the rapid expansion of stockbrokers in major financial centers during the 19th century. Advances in transportation, communication, and technology facilitated this growth, enabling brokers to serve a broader clientele. With the evolution of the profession came regulatory frameworks to govern brokers' conduct and ensure fair and orderly markets. Professional associations, such as the New York Stock Exchange (NYSE) and the London Stock Exchange (LSE), set standards for membership and conduct, promoting

professionalism and integrity within the industry. The 20th century brought significant innovations to the stockbroking industry, including electronic trading systems, which replaced traditional open outcry trading floors with computerized platforms, increasing efficiency, transparency, and accessibility in the trading process.

The history of stockbrokers in India is intertwined with the evolution of the country's capital markets, from the establishment of formal stock exchanges to the modernization of trading infrastructure. The Bombay Stock Exchange (BSE), founded in 1875 as the Native Share and Stock Brokers' Association, marked the beginning of organized securities trading in India. Initially operating informally, stockbrokers facilitated trades of stocks and commodities among merchants and traders in Bombay (now Mumbai). However, with the growth of India's industrial and commercial sectors in the early 20th century, the stockbroking profession gained prominence, playing a crucial role in capital formation and economic development. The formalization of the industry came with the establishment of regulatory bodies like the Securities and Exchange Board of India (SEBI) in 1988, tasked with overseeing the securities markets and ensuring investor protection. Subsequent advancements in technology and infrastructure, such as electronic trading platforms and dematerialization of securities, ushered in a new era of efficiency and accessibility in stockbroking. Today, stockbrokers in India operate within a well-regulated framework, leveraging technology to provide a wide range of services to investors and contributing to the growth and stability of the country's capital markets.

Following SEBI's establishment, the stockbroking industry in India experienced further evolution and modernization. The introduction of online trading platforms and electronic clearing and settlement systems revolutionized the way trades were executed and settled, making the process more efficient and transparent. This technological advancement democratized access to the stock market, allowing retail investors to participate directly in trading activities.

The liberalization of the Indian economy in the early 1990s, coupled with regulatory reforms and policy initiatives, spurred significant growth in the stockbroking sector. Foreign institutional investors (FIIs) were permitted to invest in Indian equities, leading to increased liquidity and participation in the stock markets. Additionally, the introduction of derivatives trading, including futures and options, provided investors with new avenues for risk management and speculation.

The stockbroking industry in India has also witnessed consolidation and diversification, with brokerage firms expanding their services beyond traditional stock trading to include wealth management, portfolio advisory, research, and investment banking. Large financial conglomerates have emerged, offering a comprehensive suite of financial services to meet the diverse needs of clients.

Despite these advancements, challenges persist, including regulatory compliance, cybersecurity threats, market volatility, and competition from new entrants and fintech disruptors. Stockbrokers must continually innovate and adapt to changing market dynamics, technological advancements, and regulatory requirements to remain competitive and meet the evolving needs of investors in India's dynamic financial landscape.

3.3 INDUSTRIAL PERFORMANCE-GLOBAL, NATIONAL& REGIONAL

GLOBAL PERFORMANCE

Assessing the global performance of stockbrokers entails a multifaceted analysis encompassing several key dimensions. Market share serves as a fundamental indicator, reflecting a stockbroker's competitive positioning and reach within financial markets worldwide. Those with substantial market share often boast a strong brand presence, extensive client base, and robust trading relationships. However, market share alone doesn't paint a complete picture; revenue and profitability metrics offer deeper insights into a stockbroker's financial health and operational efficiency. High revenues and profitability signal effective client engagement, cost management, and the delivery of value-added services, indicating a strong performance in serving clients and navigating market conditions.

Furthermore, the composition and diversity of a stockbroker's client base play a pivotal role in assessing its resilience and growth potential. A well-diversified client base spanning institutional investors, retail investors, and corporate clients mitigates risks associated with market fluctuations and regulatory changes, underpinning long-term stability and success. Additionally, a stockbroker's investment in technology and innovation underscores its commitment to delivering efficient and reliable services to clients. Electronic trading platforms, algorithmic trading systems, and data analytics capabilities enhance operational efficiency and client experiences, contributing to competitive differentiation and market leadership.

Moreover, regulatory compliance remains paramount in evaluating a stockbroker's reputation and risk management practices. Adherence to regulatory requirements and industry standards

instills trust and confidence among clients and stakeholders, safeguarding against potential regulatory scrutiny and reputational risks. Furthermore, a stockbroker's global presence and footprint in key financial centers worldwide offer insights into its ability to serve clients across different regions and access diverse markets. A global presence not only expands opportunities for clients but also underscores a stockbroker's commitment to providing comprehensive and integrated services tailored to the needs of a global clientele.

In summary, assessing the global performance of stockbrokers entails a holistic examination of market share, revenue, profitability, client base, technology and innovation, regulatory compliance, and global presence. By analyzing these dimensions in tandem, investors can gain a comprehensive understanding of a stockbroker's competitiveness, effectiveness, and prospects for sustained success in the dynamic and evolving landscape of global financial markets.

NATIONAL PERFORMANCE

Analyzing the performance of stockbrokers in India offers a nuanced understanding of their competitiveness, operational effectiveness, and ability to navigate the intricacies of the Indian financial landscape. At the forefront of this assessment is market share, where established players like ICICI Securities, HDFC Securities, and Kotak Securities hold dominant positions, leveraging their extensive networks and diverse product offerings to attract and retain clients. However, the emergence of discount brokers such as Zerodha and Upstox has disrupted the market with low-cost, technology-driven platforms, challenging traditional brokerage models and reshaping industry dynamics.

Revenue and profitability metrics provide further insights into a stockbroker's financial health and operational efficiency. Leading firms generate significant revenues from brokerage fees, advisory services, and ancillary products, while profitability hinges on transaction volumes, fee structures, and cost management strategies. Additionally, a large and diversified client base spanning retail investors, HNIs, institutional clients, and corporates is indicative of a stockbroker's market reach and customer loyalty, underpinning growth and sustainability.

Technological infrastructure is a critical differentiator in India's digitizing financial ecosystem. Stockbrokers invest in cutting-edge trading platforms, mobile apps, and data analytics tools to deliver seamless trading experiences, real-time market insights, and personalized services. Compliance with regulatory requirements, mandated by SEBI, is imperative for stockbrokers to maintain legal standing and client trust. Robust compliance frameworks, internal controls,

and ongoing monitoring are essential to mitigate regulatory risks and safeguard investor interests.

Innovation and adaptation are key imperatives for stockbrokers to stay competitive amidst evolving market trends and investor preferences. Launching new products, enhancing trading platforms, adopting emerging technologies, and embracing sustainable investing practices are pathways to differentiation and long-term growth. Overall, evaluating the performance of stockbrokers in India requires a holistic assessment of market dynamics, financial metrics, client relationships, technological capabilities, regulatory compliance, and innovation strategies, empowering investors to make informed decisions in India's dynamic and rapidly evolving capital markets.

REGIONAL PERFORMANCE

Assessing the performance of stockbrokers in Kerala, a state in southern India, involves understanding the dynamics of the local market, the presence of key players, and the factors influencing investor behavior. Kerala has a unique demographic and economic profile characterized by a high literacy rate, a strong tradition of entrepreneurship, and a significant diaspora population with investments in financial markets.

In Kerala's stockbroking industry, key players include both national brokerage firms with a presence across India and regional brokerage firms with a focus on the local market. These firms compete for market share and client relationships by offering a range of services, including equity trading, commodity trading, mutual fund investments, and financial advisory services.

One of the critical factors influencing stockbrokers' performance in Kerala is investor sentiment and behavior. Kerala has a sizeable investor community that actively participates in the stock market, driven by factors such as investment awareness, income levels, and cultural attitudes towards savings and investments. Understanding the preferences and risk appetite of Kerala investors is essential for stockbrokers to tailor their services and products effectively.

Technological infrastructure and innovation play a significant role in stockbrokers' performance in Kerala, as in the rest of India. Firms that invest in user-friendly trading platforms, mobile apps, and digital advisory services are better positioned to attract and retain clients in Kerala's tech-savvy market. Additionally, compliance with regulatory requirements,

such as those mandated by the Securities and Exchange Board of India (SEBI), is crucial for maintaining trust and confidence among investors.

Moreover, stockbrokers in Kerala may need to adapt their strategies to cater to the unique needs and preferences of local investors. This could involve offering specialized services for high-net-worth individuals (HNIs), providing research and insights on regional industries and companies, and facilitating investments in sectors of interest to Kerala's economy, such as tourism, healthcare, and agriculture.

In summary, assessing the performance of stockbrokers in Kerala requires a nuanced understanding of the local market dynamics, investor behavior, technological infrastructure, regulatory compliance, and the ability to tailor services to meet the specific needs of Kerala investors. By leveraging these insights, stockbrokers can effectively navigate the Kerala market and capitalize on opportunities for growth and success.

3.4 Prospects & Challenges in the Industry

Prospects in the industry

1. **Increasing Investor Participation:** With growing financial literacy and awareness, there's a rising trend of individuals and institutions participating in financial markets. As more people seek avenues for wealth creation and investment diversification, the demand for stockbroking services is expected to increase, driving higher trading volumes and revenue for industry players.
2. **Technological Advancements:** Rapid advancements in technology, particularly in the areas of fintech, artificial intelligence, and blockchain, are transforming the stockbroking landscape. Innovative trading platforms, mobile applications, and algorithmic trading algorithms are enhancing efficiency, accessibility, and user experience, attracting tech-savvy investors and expanding market reach.
3. **Diversification of Investment Products:** Stockbrokers are diversifying their product offerings beyond traditional equities to include a broader range of investment products such as derivatives, commodities, mutual funds, and exchange-traded funds (ETFs). Offering diverse investment options allows stockbrokers to cater to varying risk appetites and investment objectives of clients, thereby increasing revenue streams and market share.

4. **Globalization and Cross-Border Opportunities:** The globalization of financial markets presents opportunities for stockbrokers to expand their business beyond domestic boundaries and tap into international markets. Partnerships with foreign brokerage firms, access to global trading platforms, and offering cross-border investment solutions enable stockbrokers to capitalize on emerging market trends and diversify revenue sources.

5. **Rise of Sustainable Investing:** There's a growing interest in sustainable and responsible investing, driven by environmental, social, and governance (ESG) considerations. Stockbrokers can capitalize on this trend by offering ESG-themed investment products, integrating sustainability criteria into investment strategies, and providing clients with opportunities to align their investments with their values.

6. **Demographic Shifts:** Demographic shifts, such as the rise of millennials as a significant investor demographic and the increasing wealth of high-net-worth individuals (HNIs), present opportunities for stockbrokers to tailor their services and products to meet the preferences and needs of these client segments. Customized investment solutions, digital-first experiences, and personalized advisory services can attract and retain clients in an increasingly competitive market.

Challenges in the industry

1. **Regulatory Compliance:** Stockbrokers operate within a highly regulated environment, subject to stringent oversight by regulatory authorities such as the Securities and Exchange Commission (SEC) in the United States or the Financial Conduct Authority (FCA) in the UK. Compliance with complex and evolving regulatory frameworks requires significant resources and expertise, and non-compliance can lead to severe penalties, reputational damage, and legal liabilities.

2. **Cybersecurity Risks:** The increasing reliance on digital technologies and online trading platforms exposes stockbrokers to cybersecurity threats such as data breaches, hacking attacks, and phishing scams. Protecting sensitive client information, safeguarding trading systems, and maintaining robust cybersecurity measures are paramount to ensuring trust and confidence among clients and stakeholders.

3. **Market Volatility and Uncertainty:** Stockbrokers operate in a dynamic and unpredictable market environment characterized by volatility, uncertainty, and rapid changes in asset prices. Managing risk, mitigating market fluctuations, and providing sound investment advice amid

uncertain economic conditions pose significant challenges for stockbrokers, requiring vigilant monitoring and adaptive strategies.

4. **Technological Disruption:** The rapid pace of technological innovation presents both opportunities and challenges for stockbrokers. While advanced trading platforms, algorithmic trading algorithms, and artificial intelligence can enhance operational efficiency and client experiences, they also disrupt traditional business models and require significant investments in technology infrastructure, talent acquisition, and skill development.

5. **Competition and Margin Pressure:** The stockbroking industry is highly competitive, with numerous players vying for market share and client relationships. Fee compression, margin pressure, and increasing competition from fintech startups and online discount brokers intensify the pressure on profit margins and necessitate differentiation through value-added services, innovative solutions, and superior client experiences.

6. **Client Expectations and Demands:** Stockbrokers face rising expectations from clients for personalized services, tailored investment advice, and seamless digital experiences. Meeting these demands requires investment in client relationship management, data analytics, and digital transformation initiatives to enhance client engagement, retention, and satisfaction.

CHAPTER 4
COMPANY PROFILE

4.1 BRIEF HISTORY OF THE COMPANY

Kotak Securities was established in 1994 as a subsidiary of Kotak Mahindra Bank, one of India's leading financial conglomerates. Leveraging the parent company's expertise in banking and financial services, Kotak Securities quickly emerged as a prominent player in India's rapidly evolving capital markets.

In its early years, Kotak Securities focused on providing traditional brokerage services, including equity trading, derivatives trading, and investment advisory, to retail and institutional clients. The firm gained a reputation for its customer-centric approach, innovative product offerings, and robust research capabilities, attracting a growing clientele seeking reliable and trusted investment services.

Over the years, Kotak Securities expanded its product portfolio and service offerings to meet the changing needs of investors and capitalize on emerging market trends. The firm introduced online trading platforms, mobile applications, and digital advisory services to enhance accessibility, convenience, and user experience for clients.

Kotak Securities also diversified its business beyond brokerage services to include wealth management, portfolio advisory, mutual fund distribution, and investment banking, catering to a broader spectrum of financial needs and preferences.

Today, Kotak Securities is recognized as one of India's leading brokerage firms, with a strong presence across the country and a reputation for excellence in customer service, research, and innovation. The firm continues to innovate and adapt to changing market dynamics, leveraging technology, and expertise to provide value-added services and solutions to its clients in India's dynamic and competitive capital markets.

CURRENT BOARD OF DIRECTORS

➤ **CHAIRMAN & MANAGING DIRECTOR**

MR. JAIDEEP HANSRAJ

➤ **WHOLE-TIME DIRECTOR**

MR. PRATIK GUPTA

➤ **COMPANY SECRETARY**

MR. VIKAS TAREKAR

CURRENT BOARD OF DIRECTORS

MR. JAIDEEP HANSRAJ

(Managing Director)



MR. PRATIK GUPTA

(Whole-time Director)



MR. SANJEEV PRASAD

(Co-Head KIE)



MR. SHRIPAL SHAH

(Chief Operating Officer)



MR. HIREN THAKKAR

(Compliance Officer)



MR. GIRISH DIXIT

(Chief Information Security Officer)



MR. VIKAS TAREKAR

(Company Secretary)

4.2 MISSION, VISION STATEMENT AND QUALITY POLICY FOLLOWED

MISSION

1. **Client-Centric Approach:** Kotak Securities is committed to prioritizing the needs and interests of its clients above all else. This mission drives the firm to deliver personalized, transparent, and reliable services that meet the diverse financial goals and preferences of its clients.
2. **Innovation and Technology:** Kotak Securities aims to be at the forefront of innovation and technology adoption in the brokerage industry. The firm strives to leverage cutting-edge technologies, digital platforms, and data analytics to enhance operational efficiency, client experiences, and product offerings.
3. **Integrity and Ethics:** Upholding the highest standards of integrity, ethics, and professionalism is a core mission of Kotak Securities. The firm operates with transparency, honesty, and accountability in all its interactions, ensuring trust and confidence among clients, regulators, and stakeholders.
4. **Risk Management and Compliance:** Kotak Securities is committed to robust risk management practices and compliance with regulatory requirements. The firm's mission is to ensure the safety and security of client assets, protect against financial risks, and maintain regulatory compliance at all times.
5. **Employee Development:** Kotak Securities recognizes the importance of its employees as key drivers of its success. The firm is dedicated to fostering a culture of learning, growth, and empowerment, providing employees with opportunities for professional development, training, and career advancement.
6. **Community Engagement:** Kotak Securities is committed to making a positive impact on the communities it serves. The firm's mission includes corporate social responsibility initiatives focused on education, healthcare, environment sustainability, and community development.
7. **Long-Term Value Creation:** Kotak Securities aims to create long-term value for its clients, shareholders, and stakeholders. The firm's mission is to deliver sustainable financial performance, drive shareholder returns, and contribute to the growth and development of India's capital markets.

VISIONS

1. **Market Leadership:** Kotak Securities aspires to maintain its position as a market leader in India's brokerage industry. The firm aims to be recognized for its excellence in service delivery, innovation, and client satisfaction, setting the standard for quality and reliability in the market.
2. **Customer-Centric Innovation:** Kotak Securities envisions itself as a pioneer in customer-centric innovation, leveraging technology and data analytics to enhance the client experience. The firm aims to continuously innovate and evolve its product offerings, digital platforms, and advisory services to meet the evolving needs and preferences of its clients.
3. **Trust and Integrity:** Kotak Securities is committed to building and maintaining trust with its clients, employees, regulators, and stakeholders. The firm aims to be known for its unwavering commitment to integrity, transparency, and ethical conduct in all its business dealings.
4. **Sustainable Growth:** Kotak Securities seeks to achieve sustainable growth and long-term value creation for its shareholders and stakeholders. The firm aims to pursue growth opportunities that are aligned with its strategic objectives, risk appetite, and commitment to responsible business practices.
5. **Employee Empowerment:** Kotak Securities recognizes the importance of its employees as key assets and enablers of its success. The firm aims to create a supportive, inclusive, and empowering work environment that fosters employee engagement, creativity, and professional development.
6. **Social Responsibility:** Kotak Securities is committed to making a positive impact on society and the communities it serves. The firm aims to actively engage in corporate social responsibility initiatives that address key social and environmental challenges, contributing to the overall well-being and development of society.
7. **Global Recognition:** Kotak Securities aims to enhance its reputation and recognition on a global scale. The firm seeks to expand its presence beyond India's borders, tap into international markets, and establish itself as a trusted partner for global investors seeking opportunities in India's vibrant capital markets.

QUALITY POLICY

1. **Client-Centric Focus:** Kotak Securities prioritizes client satisfaction and aims to exceed client expectations by delivering personalized, transparent, and reliable services. The firm is

committed to understanding and addressing the unique needs and preferences of its clients, providing them with the guidance, support, and solutions they need to achieve their financial goals.

2. **Continuous Improvement:** Kotak Securities is dedicated to continuous improvement and innovation in all aspects of its business. The firm regularly reviews and enhances its processes, systems, and procedures to optimize efficiency, effectiveness, and client experiences. Continuous learning, feedback mechanisms, and performance evaluations are integral to Kotak Securities' culture of improvement.

3. **Compliance and Integrity:** Upholding the highest standards of compliance, ethics, and integrity is a core principle of Kotak Securities. The firm adheres to all regulatory requirements and industry standards, ensuring transparency, fairness, and accountability in its operations. Ethical conduct, honesty, and professionalism are non-negotiable values that guide the actions and decisions of all employees.

4. **Risk Management:** Kotak Securities maintains robust risk management practices to safeguard the interests of its clients, shareholders, and stakeholders. The firm identifies, assesses, and mitigates risks proactively, ensuring the safety and security of client assets, data, and transactions. Risk management is embedded into the firm's operations, governance structure, and decision-making processes.

5. **Employee Development:** Kotak Securities recognizes the importance of its employees as key enablers of its success. The firm invests in the training, development, and well-being of its employees, empowering them to excel in their roles and contribute to the firm's growth and success. A culture of respect, collaboration, and empowerment fosters employee engagement and commitment to quality.

6. **Feedback and Evaluation:** Kotak Securities values feedback from clients, employees, and stakeholders as a means to continuously evaluate and improve its performance. The firm solicits feedback through various channels, such as surveys, reviews, and client interactions, and uses this input to identify areas for improvement and implement corrective actions as needed.

4.3 SWOT ANALYSIS OF KOTAK SECURITIES

STRENGTH

1. **Brand Reputation:** Kotak Securities benefits from the strong brand reputation and credibility of its parent company, Kotak Mahindra Bank. The Kotak brand is widely recognized and trusted in India's financial services industry, instilling confidence among clients and stakeholders.
2. **Diverse Product Portfolio:** Kotak Securities offers a comprehensive range of financial products and services, including equity trading, derivatives trading, commodity trading, mutual funds, IPOs, bonds, and portfolio management services. This diverse product portfolio caters to the varying needs and preferences of retail and institutional investors, enhancing revenue streams and market competitiveness.
3. **Robust Research Capabilities:** Kotak Securities is known for its robust research capabilities and in-depth market analysis. The firm provides clients with timely insights, investment recommendations, and market updates through its research reports, newsletters, and expert commentary, enabling informed decision-making and investment strategies.
4. **Technology and Innovation:** Kotak Securities invests in cutting-edge technology and digital solutions to enhance client experiences and operational efficiency. The firm offers user-friendly trading platforms, mobile apps, and digital advisory services that enable clients to access markets, execute trades, and manage their portfolios conveniently and securely.

WEAKNESSES

1. **Dependence on Parent Company:** Kotak Securities is a subsidiary of Kotak Mahindra Bank, and its fortunes are closely tied to the parent company's performance. Any adverse developments or challenges faced by Kotak Mahindra Bank could potentially impact Kotak Securities' operations and market standing.
2. **Limited Global Presence:** Compared to some international brokerage firms, Kotak Securities has a relatively limited global presence. This could restrict its ability to tap into global markets, access international clients, and diversify revenue sources beyond the Indian market.
3. **Technology Vulnerabilities:** While Kotak Securities invests in technology and digital solutions, it may still face vulnerabilities such as system outages, cyberattacks, or data

breaches. Any disruptions to its digital platforms or security breaches could undermine client trust, reputation, and operational efficiency.

4. Intense Competition: The brokerage industry in India is highly competitive, with numerous players vying for market share and client relationships. Kotak Securities faces competition not only from other traditional brokerage firms but also from fintech startups, discount brokers, and global players entering the Indian market.

5. Regulatory Risks: Compliance with regulatory requirements is essential for Kotak Securities' operations. However, regulatory changes, updates, or enforcement actions could pose challenges and increase compliance costs for the firm. Adapting to regulatory changes while maintaining operational efficiency and client service levels requires ongoing vigilance and resources.

OPPORTUNITIES

1. Technology and Innovation: Kotak Securities can leverage technology and innovation to enhance its service offerings, improve operational efficiency, and differentiate itself in the market. Investing in advanced trading platforms, mobile apps, robo-advisory solutions, and data analytics tools can provide a competitive edge, attract tech-savvy clients, and streamline operations.

2. Expansion into Untapped Markets: While Kotak Securities has a strong presence in urban centers, there is potential for expansion into underserved or untapped markets, particularly in semi-urban and rural areas. Establishing branch offices, leveraging digital channels, and offering localized services can help Kotak Securities reach new clients and capture market share in emerging regions.

3. Partnerships and Alliances: Kotak Securities can explore strategic partnerships and alliances with fintech startups, financial institutions, and technology providers to enhance its product offerings, reach new customer segments, and drive innovation. Collaborations in areas such as digital payments, wealth management, and robo-advisory services can create synergies and unlock new growth opportunities.

THREATS

1. Competition from Traditional and Online Brokerage Firms: Kotak Securities faces intense competition from both traditional brokerage firms and online discount brokers. Traditional

firms may offer similar services and have established client relationships, while online brokers may attract clients with lower fees and user-friendly platforms, posing a threat to Kotak Securities' market share.

2. Disruption from Fintech Startups: The rise of fintech startups introducing innovative technologies and business models poses a threat to established brokerage firms like Kotak Securities. These startups may leverage technologies such as artificial intelligence, blockchain, and robo-advisors to offer competitive services, attract younger clients, and disrupt traditional brokerage operations.

3. Regulatory Changes and Compliance Requirements: Changes in regulatory requirements, tax policies, and compliance standards can pose challenges to Kotak Securities' operations. Adapting to new regulations, ensuring compliance with evolving guidelines, and managing associated costs can strain resources and impact profitability.

CHAPTER 5
RESEARCH METHDOLOGY

5.1 STATEMENT OF THE PROBLEM

This study is titled “A Study on Impact of Internet Banking TP Enhance Customer Satisfaction with Special Reference to KOTAK Securities”. This study was carried out at KOTAK Securities. The study aims to analyse the impact on internet banking TP enhance customer satisfaction

5.2 RESEARCH DESIGN

The research design refers to the overall strategy that you choose to integrate the different components of the study in coherent and logical way, thereby, ensuring you will effectively address the research problem. It constitutes the blueprint for the collection, measurement and analysis.

- Quantitative research design is used for the study

5.3 SAMPLE DESIGN

Simple Random Sampling method is used to select the sample. It is a sample selected from a population in such a way that every member of the population has an equal chance of being selected and selection of any individual does not influence the selection of any other.

5.3.1 POPULATION

A population refers to the entire group of individuals, objects, events, or other elements that have a characteristics or attribute of interest. The population is the target of study, and the goal of research is to make inferences about the population based on a sample. A Study on Impact of Internet banking TP enhance customer satisfaction With Special Reference To KOTAK Securities.

5.3.2 SAMPLING TECHNIQUE

Sampling techniques refer to the methods used to select a sample from a population. The choice of a sampling technique depends on the research question, the type of data being collected, the size of population, and the resources available for conducting the research.

- The sampling method used for the study is random sampling

5.3.3 SAMPLE SIZE

The sample size refers to the number of elements that are selected from a population for the purpose of conducting research. The sample size is an important consideration in the research process, as it affects the precision and accuracy of the results obtained.

- The sample size is 50. Under the given population, the sample size was selected for the study is 50 in the kotak securities

5.4 DATA COLLECTION DESIGN

Data collection design refers to the process of planning and implementing methods for gathering data for a particular research study or project. The design process involves defining the research question or problem, determining the type of data needed to answer the question, selecting the most appropriate data collection methods, and planning how the data will be collected, stored, and analysed . Close-ended questions ask respondents to choose from a predefined set of responses, typically one-word answers such as “yes/no”, “true/false”, or a set of multiple-choice questions. Liker scale is a type of questions that uses a 5 or 7-point scale, sometimes referred to as a satisfaction scale that ranges from one extreme attitude to another. The 5-point Liker scale is a global scale that is used to assess attitudes and views. It is a scale with 5 answer options which has two utmost poles and a neutral option linked with intermediate answer options. For example, agree, fully agree, neither agree nor disagree, disagree, and fully disagree. A Study On Impact Of Online Share Trading Platforms On Investor Behavior With Special Reference To KOTAK Securities A self-prepared questionnaire was prepared to collect data. The questions were closed ended questions and 5-point Liker scale with 5 answer options (Highly Satisfied, Satisfied, Neutral, Dissatisfied, and Highly Dissatisfied)

5.4.1 DATA SOURCES

To achieve the goals of the study, both primary and secondary data were gathered. Primary sources of information are those that are gathered from scratch and for the first time, making them wholly unique in nature. A questionnaire has been used to obtain primary data. Data from secondary sources is information that has already been gathered and processed statistically by another party. The internet, organizational records, and other papers kept by the organization were used to gather secondary data.

PRIMARY SOURCE OF DATA

Information that are gathered from scratch and for the first time, making them whole unique in nature. A questionnaire has been used to obtain primary data. Data was collected by preparing a self-prepared questionnaire which was filled by the customers or participants of this survey

SECONDARY SOURCES

Information that has already been gathered and processed statistically by another party. The internet, organizational records, and other papers kept by the organisation were used to gather secondary data. Data collected from the website of the company

5.4.2 DATA COLLECTION TOOLS

- Surveys: Surveys can be conducted online, via email, or in person, and are used to gather Information from many people. Data collection tool used for research is questionnaire. Surveys are a common data collection tool used to gather information on employee satisfaction. They can be administered online, by mail, or in person and can be designed to collect both quantitative and qualitative data.
- Interviews: Interviews can be conducted in person or over the phone, and can be used to collect detailed information on employee satisfaction.

5.4.3 DATA ANALYSIS TOOL

Tables are created from the collected data. The percentages were calculated, and the analysis was done using the straightforward percentage approach. There is analysis, as well as varied conclusions and recommendations. With the aid of several tools, including percentages, tabulation, and charts, the data is evaluated.

- Percentage analysis: $\frac{\text{No of respondents}}{\text{Total sample}} * 100$

CHAPTER 6
DATA INTERPRETATION & ANLYSIS

6.1 AGE

The table shows the age of the customers in this survey.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
18-25	26	52%
26-35	13	26%
36-45	4	8%
46-55	4	8%
56 and above	3	6%
Total	50	100%

TABLE 6.1

The chart shows the age of the customers in the survey

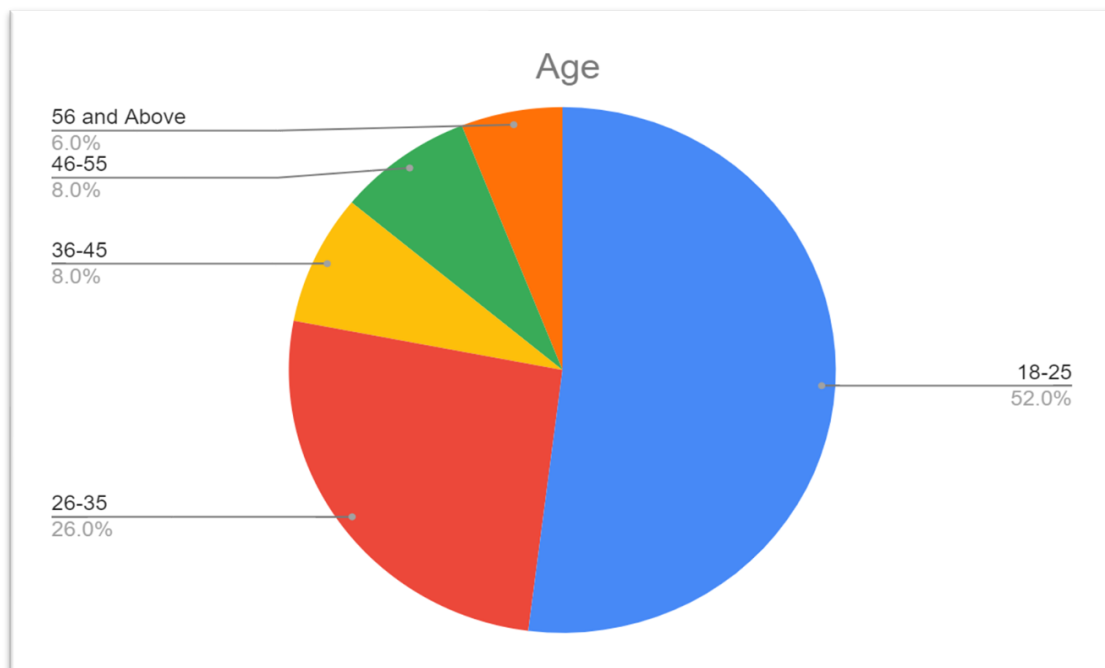


CHART 6.1

INTERPRETATION

According to the above data, 52% of the customers are in the age group of 18-25, 26% of the customers are in the age group of 26-35, 8% of the customers are in the age group of 36-45, 8% of the customers are in the age group of 46-55 and 6 of the customers are in the age group of 56 and above

6.2 GENDER

The table shows the gender of the customers in this survey.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Male	24	49
Female	26	51
Total	50	100

TABLE 6.2

The chart shows the gender of the customers in this survey

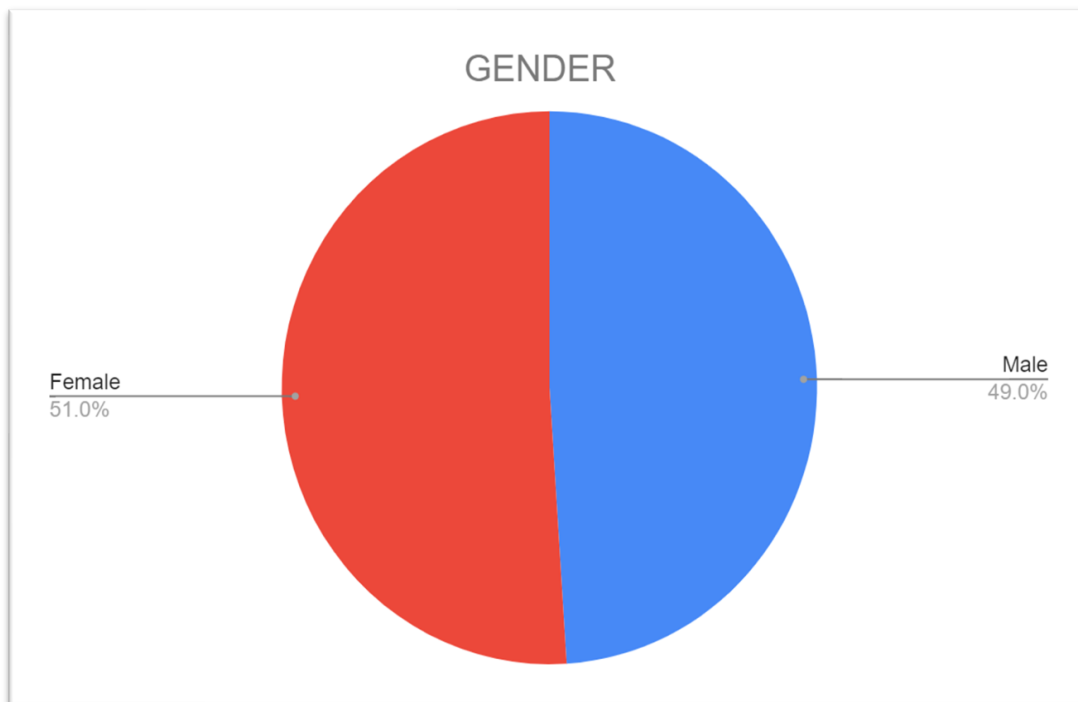


CHART 6.2

INTERPRETATION

According to the above data, 49% of customers are male and 51% of customers are female in this survey

6.3 OCCUPATION

The table shows the occupation of the customers in this survey.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Students	15	28.6%
Employed	11	22.4%
Self employed	13	26.5%
Retired	6	12.2%
other	5	10.2%
Total	50	100%

TABLE 6.3

The chart shows the occupation of the customers in this survey

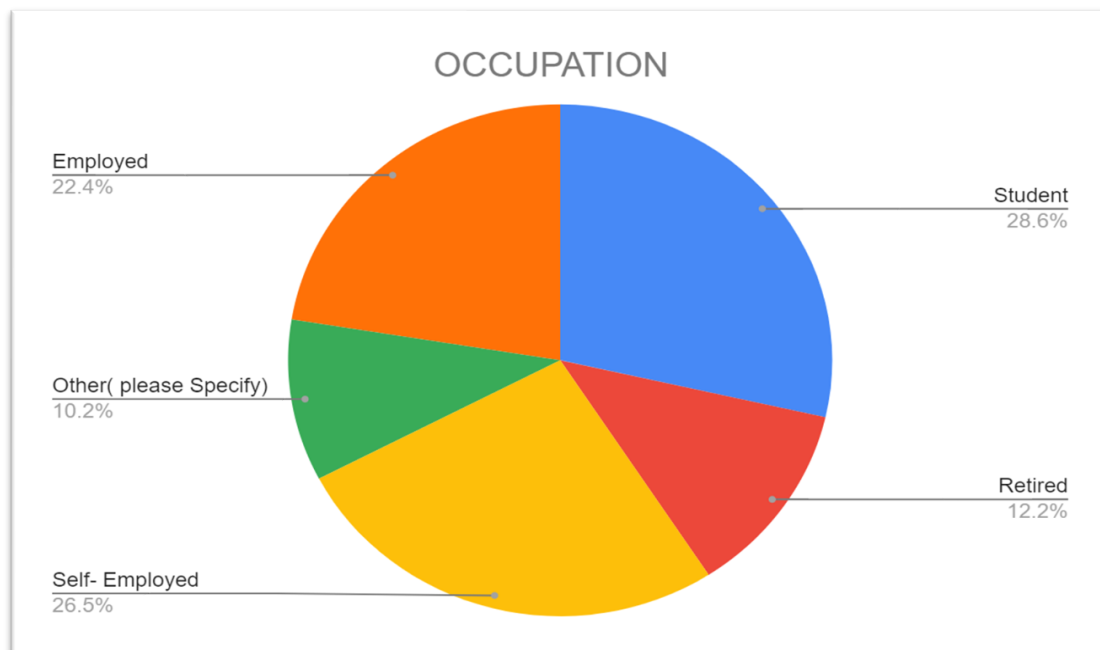


CHART 6.3

INTERPRETATION

According to the above data, 28.6% of customers are student, 22.4% of customers are employed, 12.2% of the customers are retired, 26.5% of customers are self-employed and others are 10.2% and 51% of customers are in this survey

6.4 CUSTOMER OF KOTAK SECURITY

The table shows how long have you have been a customer of KOTAK Security's internet banking.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Less than 6 months	22	42%
6 months to 1 year	13	25%
1-2 years	7	14%
More than 2 years	10	19%
Total	50	100%

TABLE 6.4

The chart shows how long have you have been a customer of KOTAK Security's internet banking.

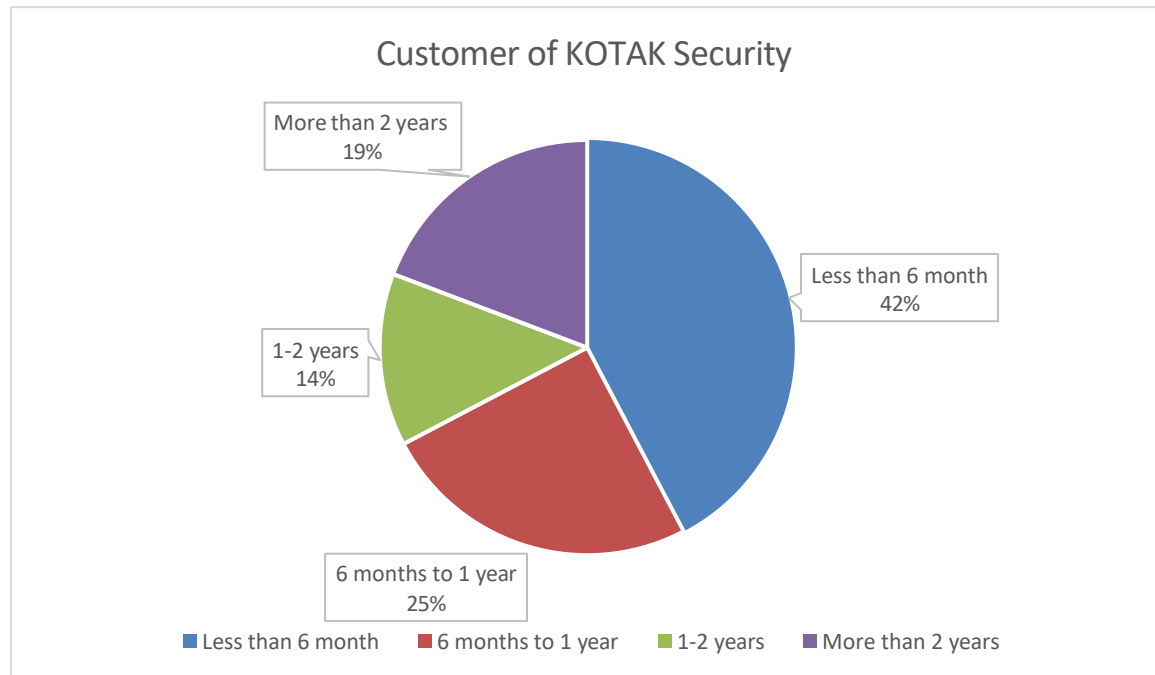


CHART 6.4

INTERPRETATION

According to the above data, 42% of the customers are using less than 6 month, 25% of the customers are using 6 months to 1 year, 14% of the customers are using 1-2 years, and 19% of the customers are using KOTAK Security's internet banking for more than 2 years

6.5 USING NET BANKING SERVICES

The table shows how frequently you use internet banking services.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Daily	16	32%
Weekly	20	40%
Monthly	10	20%
Rarely	4	8%
TOTAL	50	100%

TABLE 6.5

The chart shows how frequently you use internet banking services

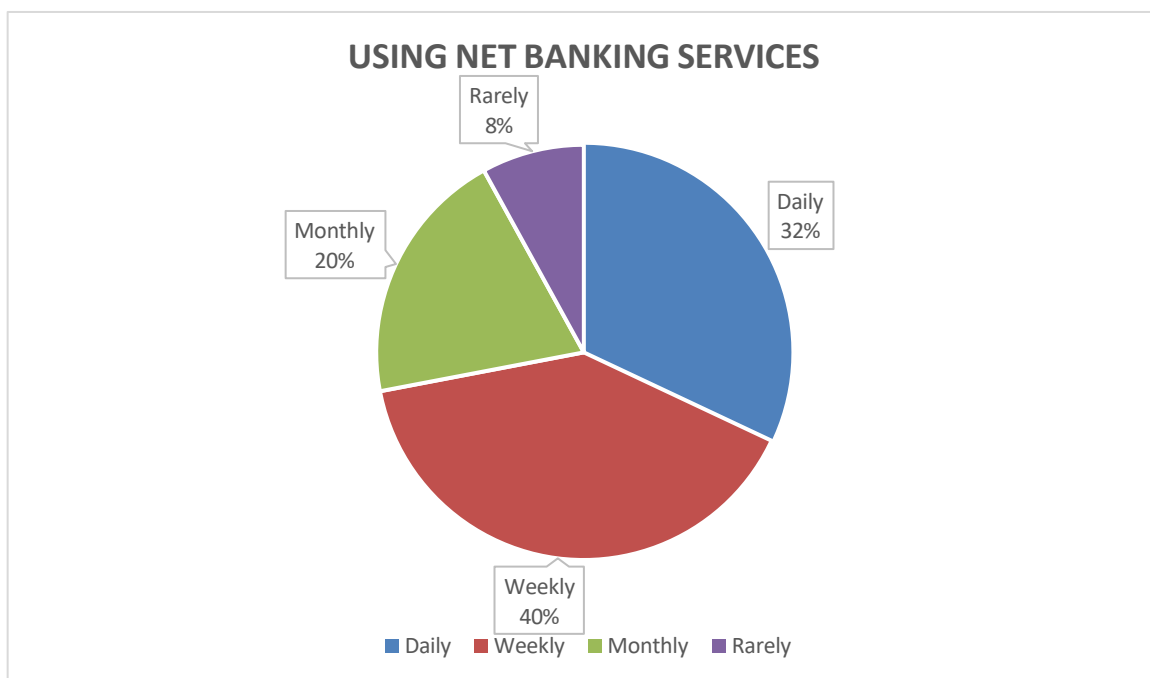


CHART 6.5

INTERPRETATION

According to the above data, 32% of the customers are rated daily, 40% of the customers are rated weekly, 20% of the customers are rated monthly and 8% of the customers are rated rarely using the banking services.

6.6 KOTAK SECURITY SERVICES

The table shows the KOTAK Security most beneficial services in the internet banking platform.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Quick Transfer	18	36%
Bill Payment	16	32%
Account Statement	10	20%
Mobile Recharge	4	8%
Other	2	4%
Total	50	100%

TABLE 6.6

The chart shows the KOTAK Security most beneficial services in the internet banking platform.

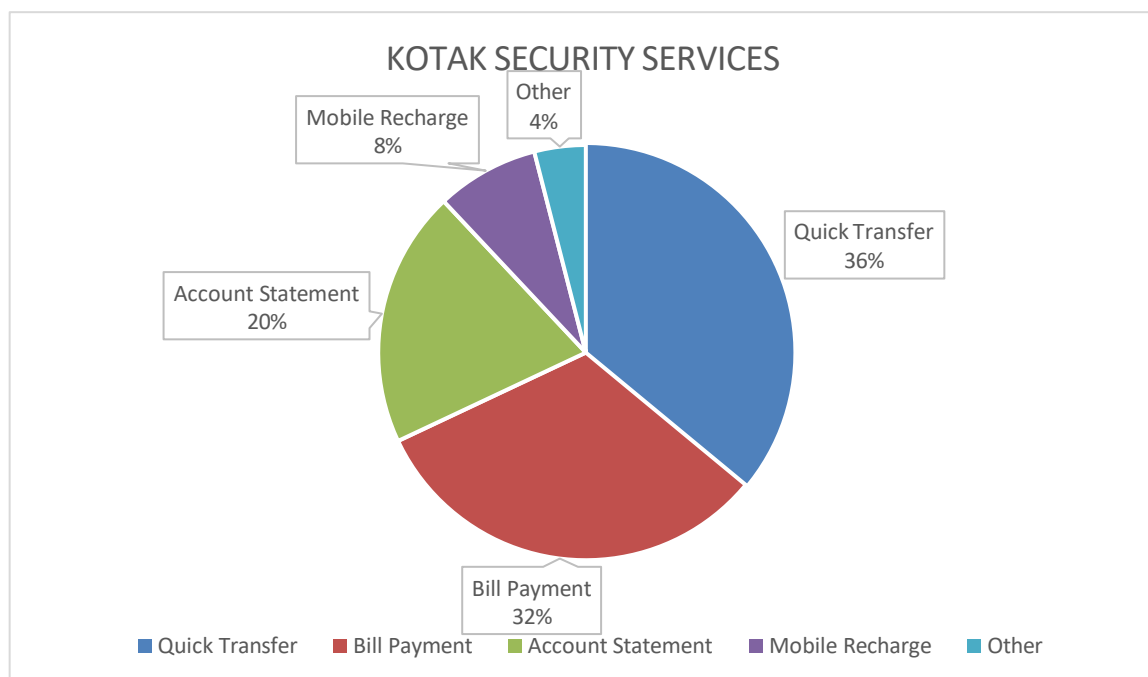


CHART 6.6

INTERPRETATION

According to the above data, 36% of customers have rated quick transfer, 32% of customers have rated bill payment, 20% of customers have rated account statement, 8% of customers have rated mobile recharge and 4% of customers have rated other services.

6.7 USER FRIENDLY

The table shows how easy to use KOTAK Security's internet banking platform.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very Easy	30	60%
Easy	10	20%
Neutral	5	10%
Difficult	5	10%
Very Difficult	0	0%
Total	50	100%

TABLE 6.7

The chart shows how easy to use KOTAK Security's internet banking platform.

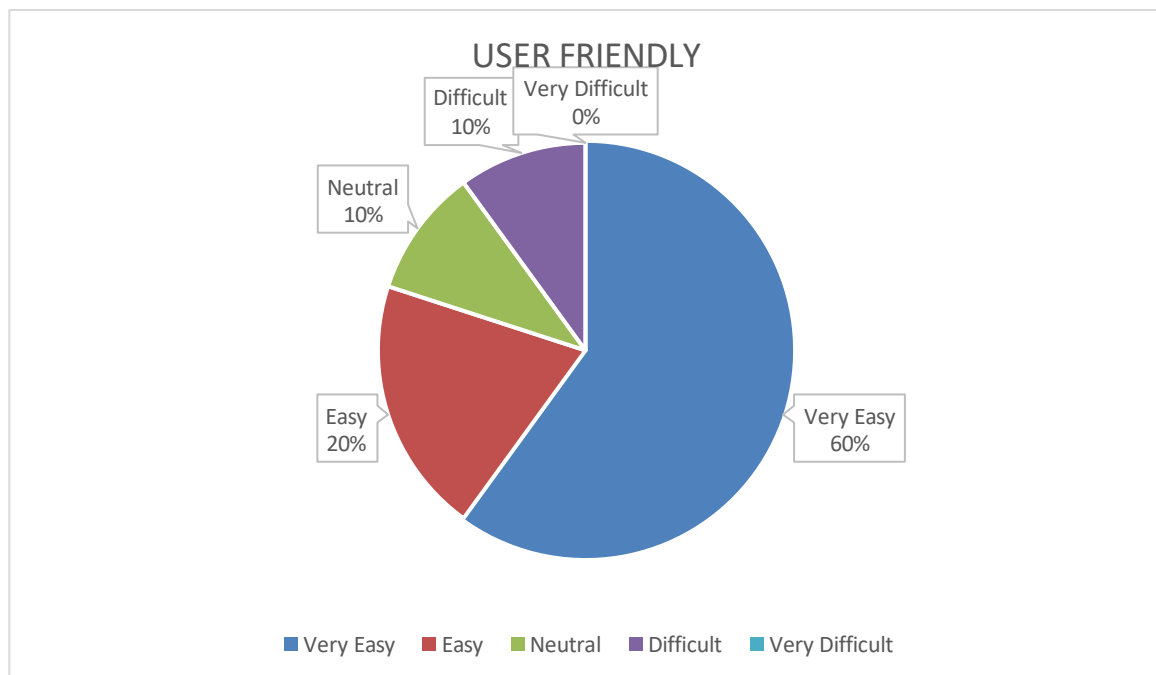


CHART 6.7

INTERPRETATION

According to the above data, 60% of customers have rated very easy, 20% of customers have rated easy, 10% of customers have rated neutral and 10% of customers have rated Difficult to use KOTAK Security's internet banking platform.

6.8 SECURITY MEASURES

The table shows how confident are the customers with security measures of KOTAK Security's internet banking platform.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very confident	28	56%
Confident	16	32%
Neutral	4	8%
Not confident	2	4%
Total	50	100%

TABLE 6.8

The chart shows how confident are the customers with security measures of KOTAK Security's internet banking platform.

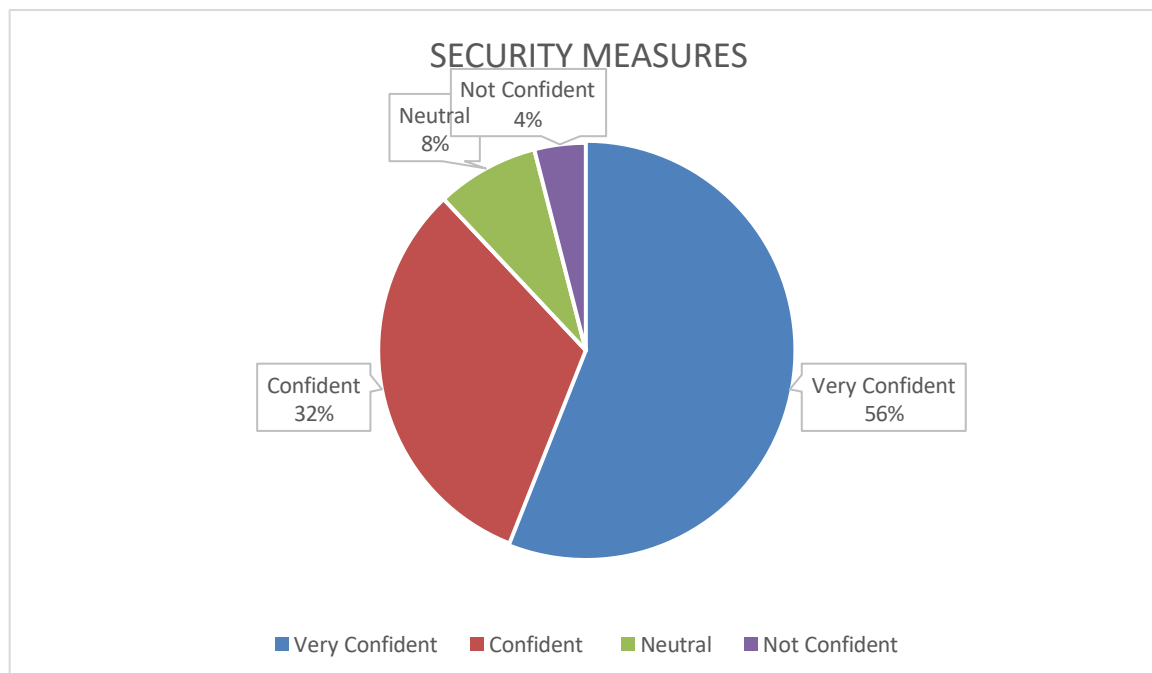


CHART 6.8

INTERPRETATION

According to the above data, 56% of customers have rated very confident, 32% of customers have rated confident, 8% of customers have rated neutral and 4% of customers have rated not confident with the security measures of KOTAK Security's internet banking platform.

6.9 ISSUES

The table shows any issues that face by the customers while using KOTAK Security's internet banking platform.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Yes	11	22%
No	32	64%
Some times	7	14%
Total	50	100%

TABLE 6.9

The chart shows any issues that face by the customers while using KOTAK Security's internet banking platform.

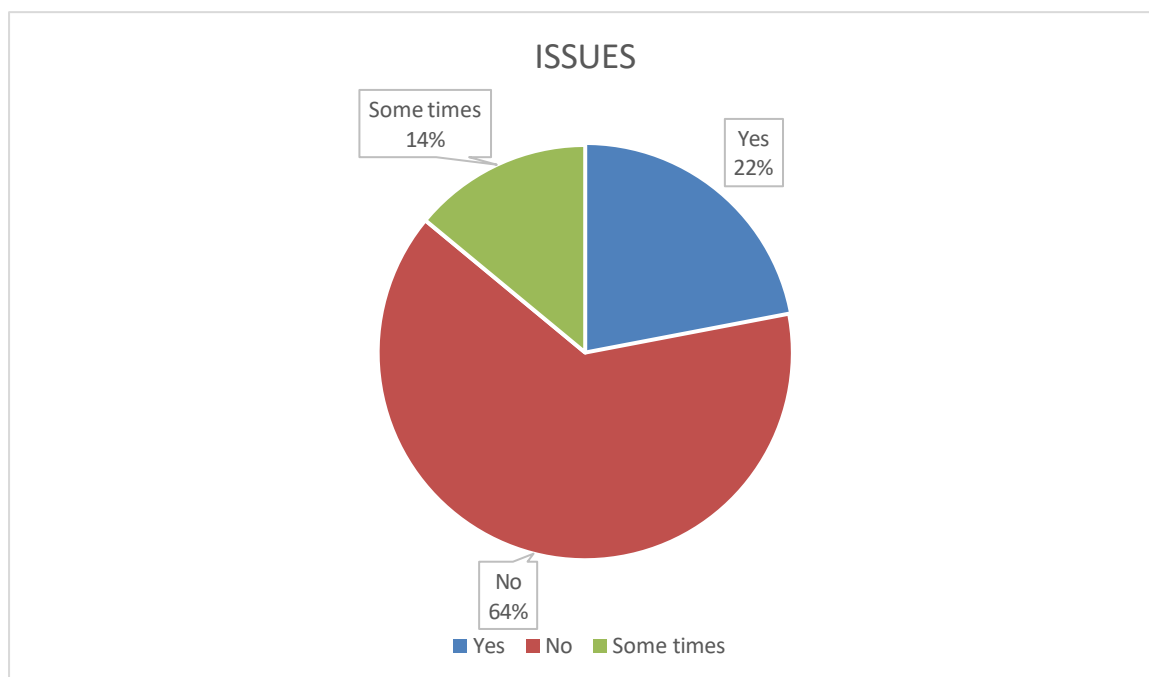


CHART 6.9

INTERPRETATION

According to the above data, 22% of customers have rated yes, 64% of customers have rated no and 14% of customers have rated sometimes they are facing issues while using KOTAK Security's internet banking platform.

6.10 UPDATES&INNOVATION

The table shows how customers feel about the regular updates & innovation introduce by KOTAK Security's internet banking services

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very positive	9	18%
Positive	16	32%
Neutral	13	26%
Negative	7	14%
Very negative	5	10%
Total	50	100

TABLE 6.10

The chart shows how customers feel about the regular updates & innovation introduce by KOTAK Security's internet banking services

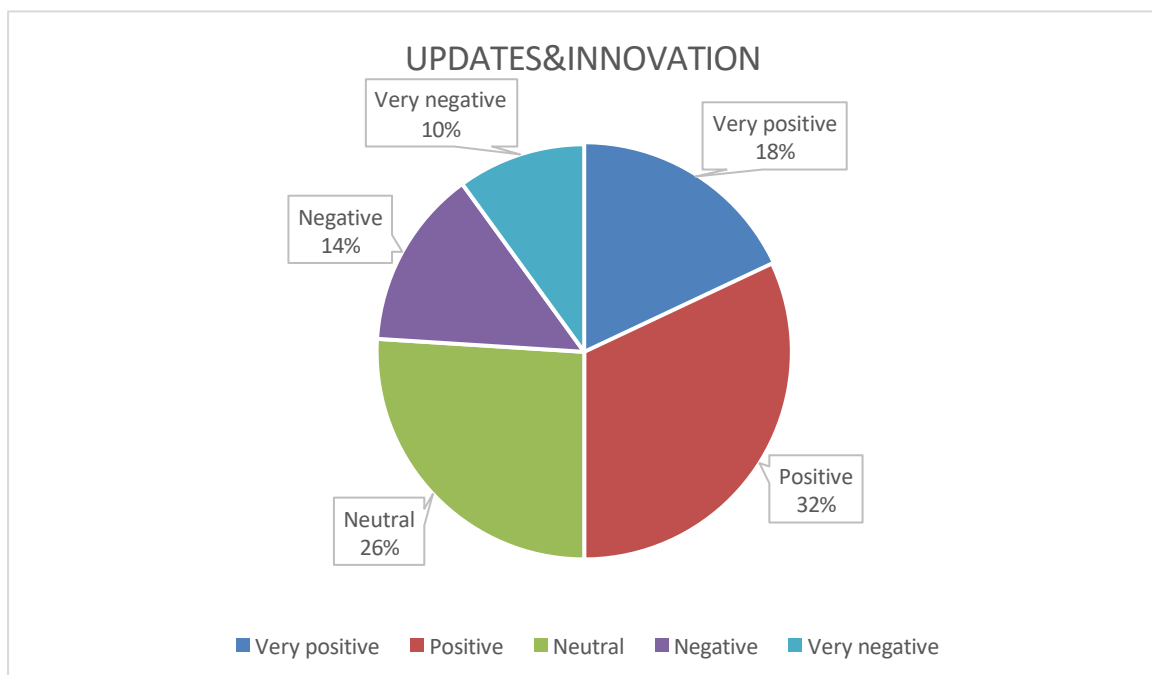


CHART 6.10

INTERPRETATION

According to the above data, 18% of customers have rated very positive, 32% of customers have rated positive, 26% of customers have rated neutral, 14% of customers have rated negative and 10% of customers have rated very negative about the regular updates and innovation in the KOTAK Security's internet banking services.

6.11 EFFICIENCY

The table shows how efficient KOTAK Security to communicates the changes and updates to the customers.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very effectively	8	16%
Effectively	16	32%
Neutral	15	30%
Ineffectively	9	18%
Very ineffectively	2	4%
Total	50	100%

TABLE 6.11

The chart shows how efficient KOTAK Security to communicates the changes and updates to the customers.

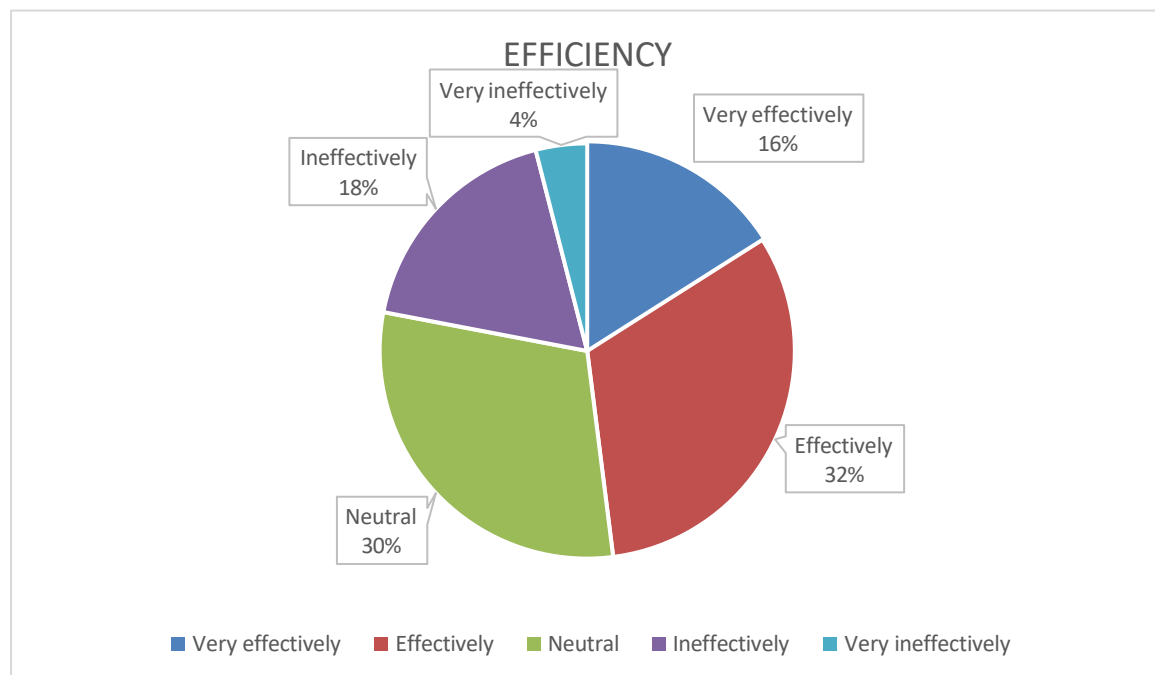


CHART 6.11

INTERPRETATION

According to the above data, 16% of customers have rated very effectively, 32% of customers have rated effectively, 30% of customers have rated neutral, 18% of customers have rated in effectively and 4% of customers have rated very ineffectively about the changes and updates to the customers by the KOTAK Security

6.12 COMPARISON

The table shows the comparison of KOTAK Security' internet banking to other financial institution by the customers

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Better	26	52%
Similar	18	36%
Worse	6	12%
Total	50	100%

TABLE 6.12

The chart shows the comparison of KOTAK Security' internet banking to other financial institution by the customers

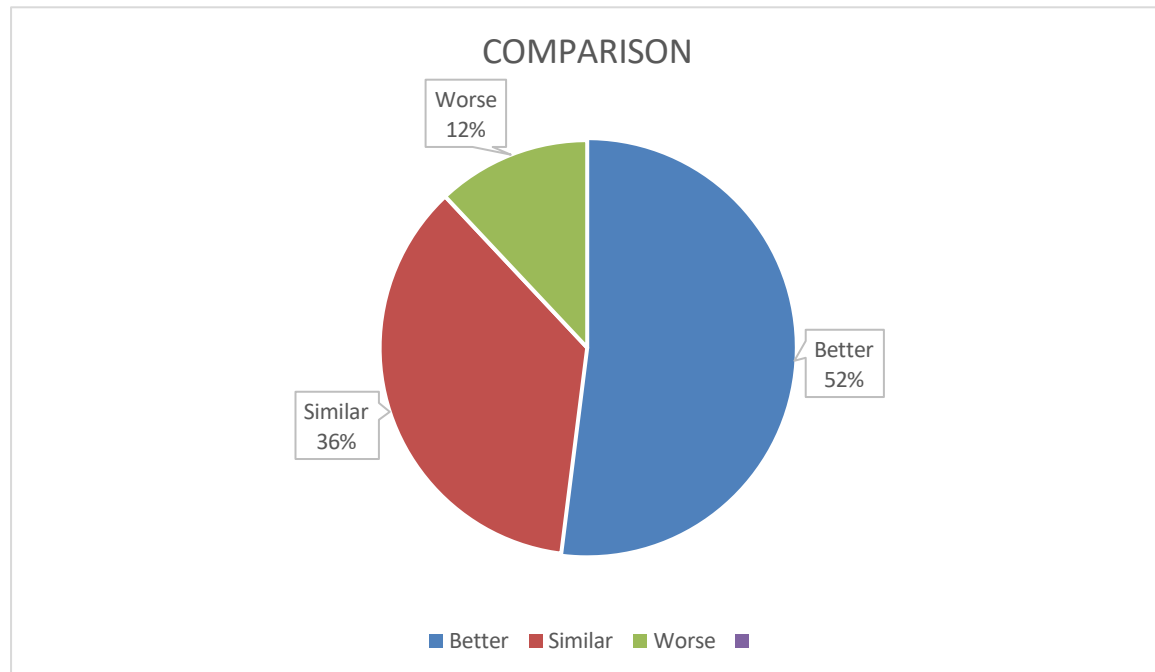


CHART 6.12

INTERPRETATION

According to the above data, 52% of customers have rated better, 36% of customers have rated similar and 12% of customers have rated worse using KOTAK Security's internet banking comparing to other financial institution.

6.13 CUSTOMER SUPPORT

The table shows the rate of KOTAK Security's customer support for internet banking related queries and issues.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very satisfactory	19	38%
Satisfactory	13	26%
Neutral	12	24%
Unsatisfactory	4	8%
Very unsatisfactory	2	4%
Total	50	100%

TABLE 6.13

The chart shows the rate of KOTAK Security's customer support for internet banking related queries and issues

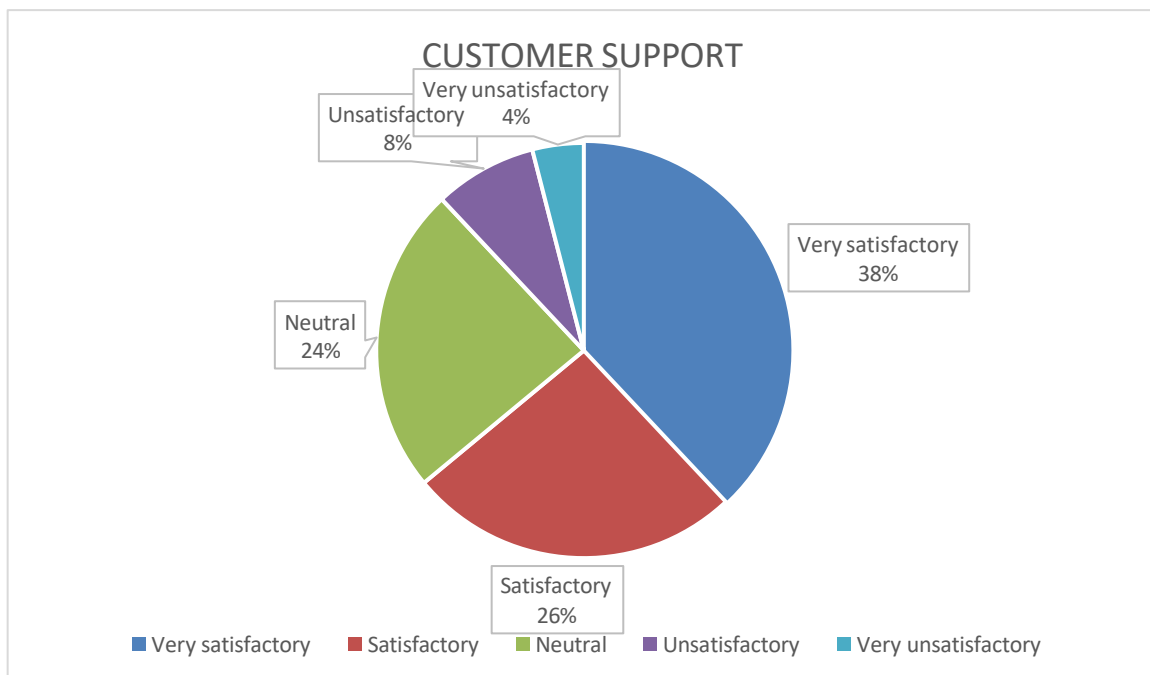


CHART 6.13

INTERPRETATION

According to the above data, 38% of customers have rated very satisfactory, 26% of customers have rated satisfactory, 24% of customers have rated neutral, 8% of customers have rated unsatisfactory and 4% of customers have rated very unsatisfactory with the customer support of KOTAK Security

6.14 COMFORTABLE

The table shows the how comfortable are the customers to do high value transaction with KOTAK Security's internet banking services.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very comfortable	28	56%
Comfortable	15	30%
Neutral	5	10%
Uncomfortable	2	4%
Very uncomfortable	0	0%
Total	50	100%

TABLE 6.14

The chart shows how comfortable are the customers to do high value transaction with KOTAK Security's internet banking services.

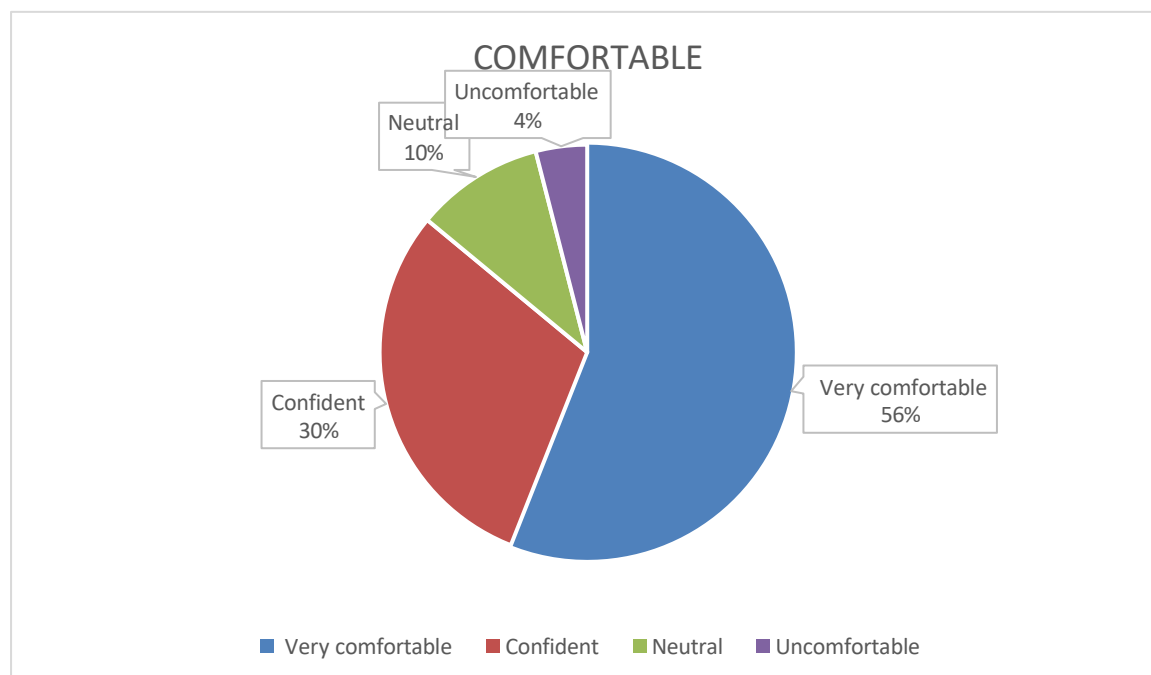


CHART 6.14

INTERPRETATION

According to the above data, 57% of customers have rated very comfortable, 31% of customers have rated comfortable, 10% of customers have rated neutral and 2% of customers have rated uncomfortable to do high value transaction with KOTAK Security internet banking services

6.15 DIGITAL LITERACY

The table shows the rate digital literacy of KOTAK Security's internet banking services by the customers.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very high	19	38%
High	16	32%
Moderate	10	20%
Low	3	6%
Very low	2	4%
Total	50	100%

TABLE 6.15

The chart shows the rate digital literacy of KOTAK Security's internet banking services by the customers.

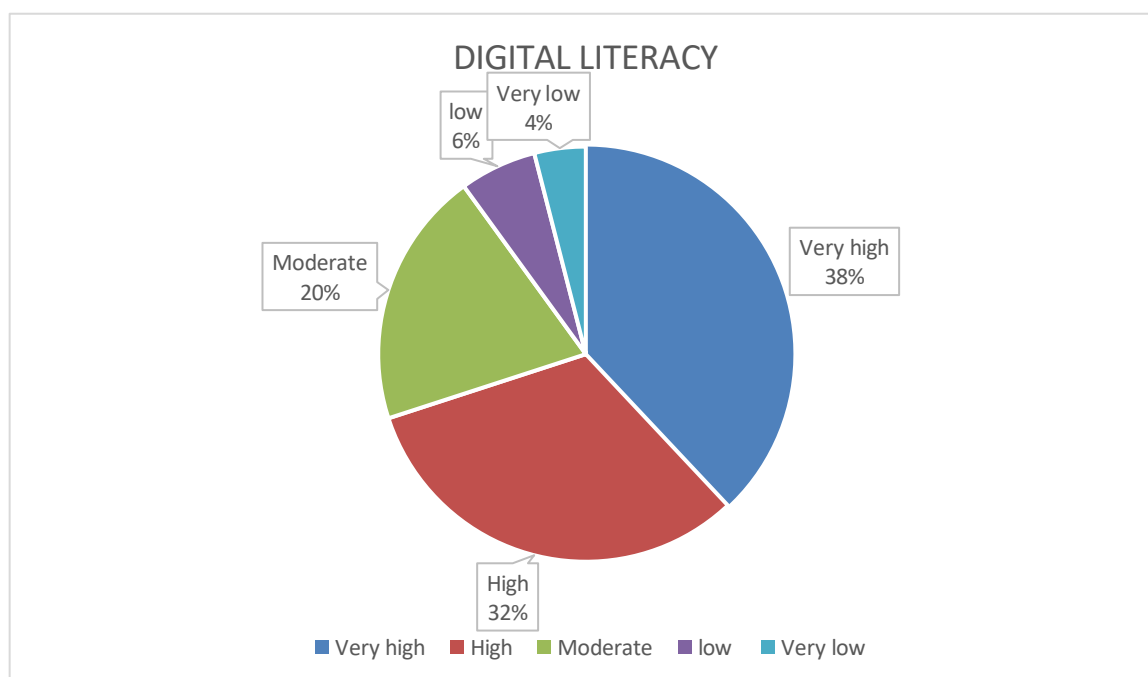


CHART 6.15

INTERPRETATION

According to the above data, 38% of customers have rated very high, 32% of customers have rated high, 20% of customers have rated moderate, 6% of customers have rated low and 4% of customers have rated very low digital literacy with KOTAK Security's internet banking

6.16 FUTURE USE

The table shows the rate customer who likely to use KOTAK Security's internet banking services in future

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very likely	18	36%
Likely	10	20%
Neutral	8	16%
Unlikely	7	14%
Very unlikely	7	14%
Total	50	100%

TABLE 6.16

The chart shows the rate customer who likely to use KOTAK Security's internet banking services in future

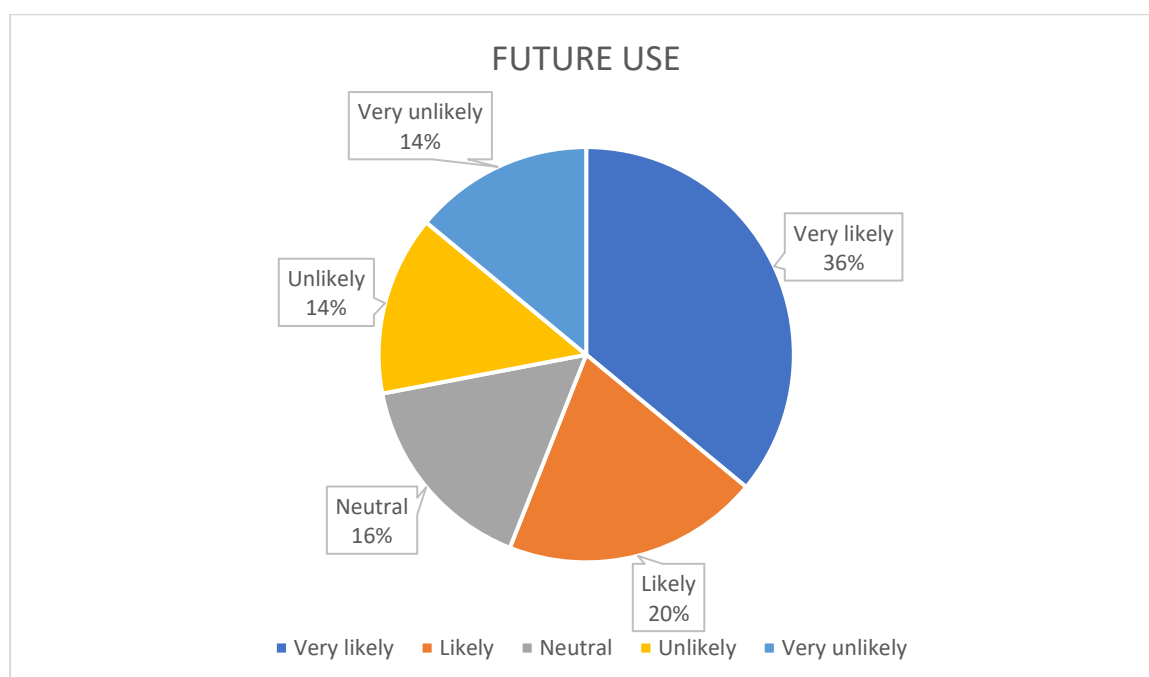


CHART 6.16

INTERPRETATION

According to the above data, 36% of the customer have rated very likely, 20% of the customer have rated likely, 16% of the customer have rated neutral, 14% of the customer have rated unlikely and 14% of the customer have rated very unlikely to use KOTAK Security's internet banking services in future

6.17 RECOMMEND

The table shows the rate customer who likely to recommend KOTAK Security's internet banking services.

OPINIONS	NO OF RESPONDENTS	PERCENTAGES
Very likely	20	40%
Likely	18	36%
Neutral	8	16%
Unlikely	3	6%
Very unlikely	1	2%
Total	50	100%

TABLE 6.17

The chart shows the rate customer who likely to recommend KOTAK Security's internet banking services.

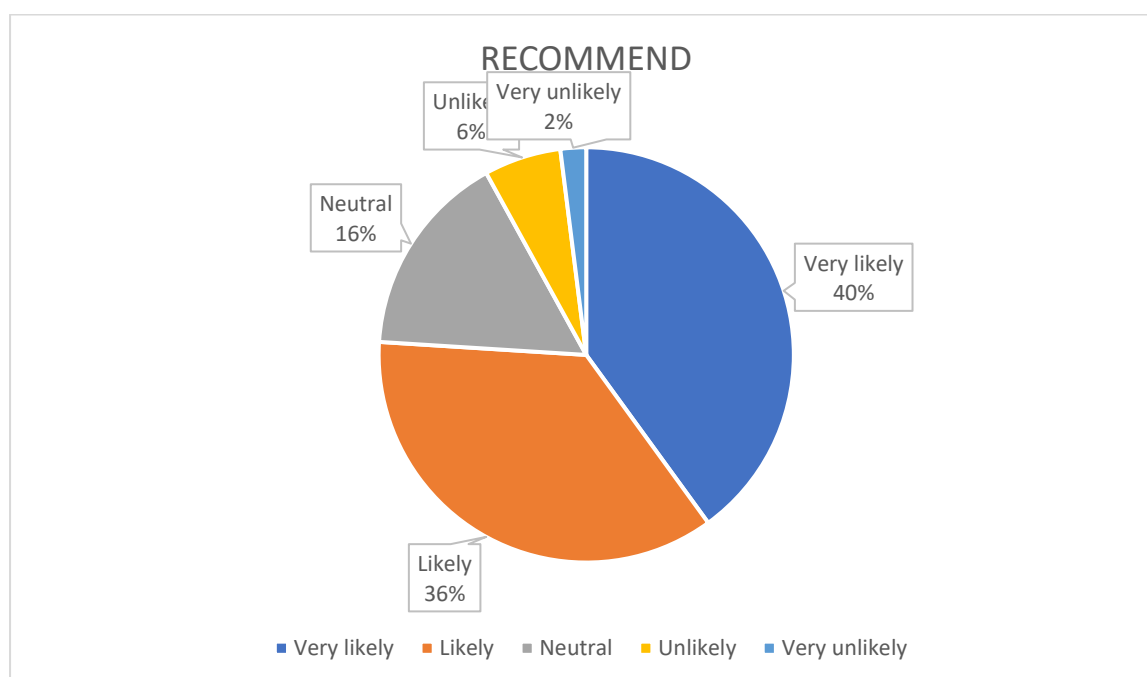


CHART 6.17

INTERPRETATION

According to the above data, 40% of the customer have rated very likely, 36% of the customer have rated likely, 16% of the customer have rated neutral, 6% of the customer have rated unlikely and 2% of the customer have rated very unlikely to recommend KOTAK Security's internet banking services in future

CHAPTER 7
FINDINGS, SUGGESTIONS AND CONCLUSION

7.1 FINDINGS

- 52% of the customers are in the age group of 18-25,26% of the customers are in the age group of 26-35,8% of the customers are in the age group of 36-45,8% of the customers are in the age group of 46-55 and 6 of the customers are in the age group of 56 and above
- 49% of customers are male and 51% of customers are female in this survey
- 28.6% of customers are student,22.4% of customers are employed,12.2% of the customers are retired,26.5% of customers are self-employed and others are 10.2% and 51% of customers are in this survey
- 42% of the customers are using less than 6 month, 25% of the customers are using 6 months to 1 year, 14% of the customers are using 1-2 years, and 19% of the customers are using KOTAK Security's internet banking for more than 2 years
- 32% of the customers are rated daily, 40% of the customers are rated weekly, 20% of the customers are rated monthly and 8% of the customers are rated rarely using the banking services.
- 36% of customers have rated quick transfer,32% of customers have rated bill payment,20% of customers have rated account statement, 8% of customers have rated mobile recharge and 4% of customers have rated other services.
- 60% of customers have rated very easy,20% of customers have rated easy,10% of customers have rated neutral and 10% of customers have rated Difficult to use KOTAK Security's internet banking platform.
- 56% of customers have rated very confident,32% of customers have rated confident,8% of customers have rated neutral and 4% of customers have rated not confident with the security measures of KOTAK Security's internet banking platform
- 22% of customers have rated yes,64% of customers have rated no and 14% of customers have rated sometimes they are facing issues while using KOTAK Security's internet banking platform.
- 18% of customers have rated very positive,32% of customers have rated positive,26% of customers have rated neutral, 14% of customers have rated negative and 10% of customers have rated very negative about the regular updates and innovation in the KOTAK Security's internet banking services.
- 16% of customers have rated very effectively,32% of customers have rated effectively,30% of customers have rated neutral, 18% of customers have rated in

effectively and 4% of customers have rated very ineffectively about the changes and updates to the customers by the KOTAK Security

- 52% of customers have rated better,36% of customers have rated similar and 12% of customers have rated worse using KOTAK Security's internet banking comparing to other financial institution.
- 38% of customers have rated very satisfactory,26% of customers have rated satisfactory,24% of customers have rated neutral, 8% of customers have rated unsatisfactory and 4% of customers have rated very unsatisfactory with the customer support of KOTAK Security
- 57% of customers have rated very comfortable,31% of customers have rated comfortable,10% of customers have rated neutral and 2% of customers have rated uncomfortabe to do high value transaction with KOTAK Security internet banking services
- 38% of customers have rated very high,32% of customers have rated high,20% of customers have rated moderate, 6% of customers have rated low and 4% of customers have rated very low digital literacy with KOTAK Security's internet banking
- 36% of the customer have rated very likely,20% of the customer have rated likely,16% of the customer have rated neutral,14% of the customer have rated unlikely and 14% of the customer have rated very unlikely to use KOTAK Security's internet banking services in future
- 40% of the customer have rated very likely,36% of the customer have rated likely,16% of the customer have rated neutral,6% of the customer have rated unlikely and 2% of the customer have rated very unlikely to recommend KOTAK Security's internet banking services in future

7.2 SUGGESTIONS

- **Customer Feedback Surveys:** Conduct surveys to gather insights into customer satisfaction levels regarding Kotak Securities' internet services.
- **Competitive Analysis:** Compare Kotak Securities' internet services with those of its competitors to identify areas of improvement.
- **User Experience Testing:** Conduct usability testing to evaluate the ease of use and effectiveness of Kotak Securities' online platforms.
- **Regulatory Compliance Review:** Assess Kotak Securities' compliance with regulatory standards and identify any areas of non-compliance.
- **Data Security Audit:** Evaluate the effectiveness of Kotak Securities' data security measures to ensure customer privacy and protection.
- **Mobile App Assessment:** Analyze the functionality and user experience of Kotak Securities' mobile app to enhance customer satisfaction.
- **Customer Support Evaluation:** Assess the quality and responsiveness of Kotak Securities' customer support services for internet users.
- **Personalization Strategies:** Explore opportunities to personalize internet services to better meet individual customer needs and preferences.
- **Feedback Mechanism Improvement:** Implement enhancements to Kotak Securities' feedback mechanisms to capture and address customer concerns more effectively.

7.3 CONCLUSION

In conclusion, this study has provided valuable insights into the impact of internet services on customer satisfaction, with a specific focus on Kotak Securities. Through a comprehensive analysis of existing literature, customer feedback, competitive benchmarks, and regulatory considerations, several key findings have emerged.

Firstly, it is evident that internet services play a pivotal role in shaping customer experiences and perceptions in the financial industry. With the increasing digitization of financial services, customers expect seamless, intuitive, and personalized online experiences when engaging with brokerage firms like Kotak Securities.

Secondly, Kotak Securities has demonstrated strengths in certain areas of internet service delivery, including user-friendly platforms, robust security measures, and a commitment to regulatory compliance. However, there are also areas for improvement, such as enhancing mobile accessibility, optimizing customer support channels, and further personalizing services to meet diverse customer needs.

Competitive analysis has highlighted the importance of continuous innovation and adaptation to emerging technology trends in maintaining a competitive edge in the market. By benchmarking against industry peers and embracing best practices, Kotak Securities can further enhance its internet services and differentiate itself in the competitive landscape.

In conclusion, this study serves as a valuable resource for Kotak Securities and other industry stakeholders, offering actionable insights and recommendations to enhance internet service delivery and elevate customer satisfaction in the dynamic landscape of the financial industry. Through ongoing monitoring, feedback, and strategic initiatives, Kotak Securities can continue to evolve and thrive in meeting the evolving needs and expectations of its customers in the digital age.

ANNEXURE 1- QUESTIONNAIRE

QUESTIONNAIRE

Age:

- 18-25
- 26-35
- 36-45
- 46-55
- 56 and above

Gender:

- Male
- Female
- Other

Occupation:

- Student
- Employed
- Self-employed
- Retired
- Other (please specify)

How long have you been using KotakSecurities' internet banking services?

- Less than 6 months
- 6 months to 1 year
- 1-2 years
- More than 2 years

How frequently do you use internet bankingservices?

- Daily
- Weekly
- Monthly
- Rarely

What specific features do you find most beneficial in Kotak Securities' internet banking?

- Quick Transfers
- Bill Payments
- Account Statements
- Mobile Recharge

- Others (please specify)

How would you rate the ease of navigation and user-friendliness of Kotak Securities' internet banking platform?

- Very Easy
- Easy
- Neutral
- Difficult
- Very Difficult

How confident are you in the security measures implemented by Kotak Securities for its internet banking services?

- Very Confident
- Confident
- Neutral
- Not Confident
- Not at all Confident

Have you encountered any issues while using Kotak Securities' internet banking services?

- Yes
- No

How do you feel about the regular updates and innovations introduced by Kotak Securities in its internet banking services?

- Very Positive
- Positive
- Neutral
- Negative
- Very Negative

How effectively does Kotak Securities communicate changes or updates related to its internet banking services to its customers?

- Very Effectively
- Effectively
- Neutral
- Ineffectively
- Very Ineffectively

In your opinion, how does Kotak Securities' internet banking compare to other financial institutions in terms of features and user experience?

- Better
- Similar
- Worse

How would you rate the responsiveness and helpfulness of Kotak Securities' customer support for internet banking-related queries or issues?

- Very Satisfactory
- Satisfactory
- Neutral
- Unsatisfactory
- Very Unsatisfactory

How comfortable are you with conducting high-value transactions using Kotak Securities' internet banking services?

- Very Comfortable
- Comfortable
- Neutral
- Uncomfortable
- Very Uncomfortable

How would you rate your level of digital literacy in using Kotak Securities' internet banking services?

- Very High
- High
- Moderate
- Low
- Very Low

Considering your experience so far, how likely are you to continue using Kotak Securities' internet banking services in the future?

- Very Likely
- Likely
- Neutral
- Unlikely
- Very Unlikely

How likely are you to recommend Kotak Securities' internet banking services to friends or colleagues?

- Very Likely
- Likely

- Neutral
- Unlikely
- Very Unlikely

ANNEXURE 2- BIBLIOGRAPHY

CITE

1. Akhisar, I., Tunay, K. B., & Tunay, N. (2015). The effects of innovations on bank performance: The case of electronic banking services. *Procedia-Social and Behavioral Sciences*, 195, 369-375.
2. Al-Hattami, H. M., Abdullah, A. A. H., & Khamis, A. A. A. (2021). Determinants of intention to continue using internet banking: Indian context. *Innovative Marketing*, 17(1),
3. Ariff, M. S. M., Yun, L. O., Zakuan, N., & Ismail K. (2013). The impacts of service quality and customer satisfaction on customer loyalty in internet banking. *Procedia-Social and Behavioral Sciences*, 81, 469-473.
4. Chang, Y. T. (2003). Dynamics of banking technology adoption: an application to internet banking.
5. Chavan, J. (2013). Internet banking-benefits and challenges in an emerging economy. *International Journal of Research in Business Management*, 1(1), 19-26.
6. Dash, M., Mohanty, A. K., Pattnaik, S., Mohapatra, R. C., & Sahoo, D. S. (2011). Using the TAM model to explain how attitudes determine adoption of internet banking. *European Journal of Economics, Finance and Administrative Sciences*, 36(1), 50-59.
7. Firdous, S., & Farooqi, R. (2017). Impact of internet banking service quality on customer satisfaction. *Journal of Internet Banking and Commerce*, 22(1).
8. Grabner-Kräuter, S., & Faullant, R. (2008). Consumer acceptance of internet banking: the influence of internet trust. *International Journal of Bank Marketing*, 26(7), 483-504.
9. Gupta, P. K. (2008). Internet banking in India—Consumer concerns and bank strategies. *Global Journal of Business Research*, 2(1), 43-51.
10. Hanafizadeh, P., Keating, B. W., & Khedmatgozar, H. R. (2014). A systematic review of Internet banking adoption. *Telematics and Informatics*, 31(3), 492-510.
11. Haq, S., & Khan, M. (2013). E-banking challenges and opportunities in the Indian banking sector. *Innovative Journal of Business and Management*, 2(4), 56-59.
12. Hm, R., & Ramya, T. (2014). A study on factors influencing consumer adoption of internet banking in India. *International Journal of Business and General Management (IJBGM)*, 3, 49-56.
13. Ismail, L. B., & Alawamleh, M. (2017). The Impact of Online Banking of Customer Satisfaction in Jordan. *Journal of Organisational Studies & Innovation*, 4(2).
14. Karimzadeh, D. S. D., Emadzadeh, D. M., & Shateri, J. (2014). The effects of electronic banking expansion on profitability of a commercial bank (Sepah bank of Iran). *Indian Journal of Scientific Research*, 4(6), 305-312.

15. Kadir, H. A., Rahmani, N., & Masinaei, R. (2011). Impacts of service quality on customer satisfaction: study of online banking and ATM services in Malaysia. *International Journal of Trade, Economics and Finance*, 2(1), 1.
16. Keskar, M. Y., & Pandey, N. (2018). Internet banking: a review (2002–2016). *Journal of Internet Commerce*, 17(3), 310-323.
17. Kesharwani, A., & Singh Bisht, S. (2012). The impact of trust and perceived risk on internet banking adoption in India: An extension of technology acceptance model. *International journal of bank marketing*, 30(4), 303-322.
18. Khan, M. S., & Mahapatra, S. S. (2009). Service quality evaluation in internet banking: an empirical study in India. *International Journal of Indian Culture and Business Management*, 2(1), 30-46.
19. Malhotra, P., & Singh, B. (2007). Determinants of internet banking adoption by banks in India. *Internet Research*, 17(3), 323-339.
20. Malhotra, P., & Singh, B. (2009). The impact of internet banking on bank performance and risk: The Indian experience. *Eurasian Journal of business and economics*, 2(4), 43-62.
21. Malhotra, P., & Singh, B. (2010). An analysis of Internet banking offerings and its determinants in India. *Internet research*, 20(1), 87-106.
22. Mwiya, B., Katai, M., Bwalya, J., Kayekesi, M., Kaonga, S., Kasanda, E., ... & Mwenya, D. (2022). Examining the effects of electronic service quality on online banking customer satisfaction: Evidence from Zambia. *Cogent Business & Management*, 9(1), 2143017.
23. Nath, R., Schrick, P., & Parzinger, M. (2001). Bankers' perspectives on Internet banking. *E-Service*, 1(1), 21-36.
24. NESAMALAR, J. A. (2021). INFLUENCE OF INTERNET BANKING SERVICE QUALITY ON CUSTOMER SATISFACTION-AN INDIAN EXPERIENCE. *CHIEF PATRON*, 339.
25. Njogu, J. N. (2014). The effect of electronic banking on profitability of commercial banks in Kenya (Doctoral dissertation, University of Nairobi).
26. Perera, A. P. P., & Priyanath, H. M. S. (2018). Impact of internet banking service quality on customer satisfaction: An empirical investigation of customers in Sri Lanka. *International Journal of Management, IT and Engineering*, 8(2), 197-220.
27. Rashidi, E., & Mansoori, D. E. (2015). Discussing the effects of Internet banking on customer satisfaction. Rashidi and Mansoori (2015), *Indian Journal of Fundamental and Applied Life Sciences*, 5, S2.
28. Raza, S. A., Jawaid, S. T., & Hassan, A. (2015). Internet banking and customer satisfaction in Pakistan. *Qualitative Research in Financial Markets*, 7(1), 24-36.

29. Rahi, S., Ghani, M. A., & Ngah, A. H. (2020). Factors propelling the adoption of internet banking: the role of e-customer service, website design, brand image and customer satisfaction. *International Journal of Business Information Systems*, 33(4), 549-569.
30. Roy, S. K., Balaji, M. S., Kesharwani, A., & Sekhon, H. (2017). Predicting Internet banking adoption in India: A perceived risk perspective. *Journal of Strategic Marketing*, 25(5-6), 418-438.
31. Rod, M., Ashill, N. J., Shao, J., & Carruthers, J. (2009). An examination of the relationship between service quality dimensions, overall internet banking service quality and customer satisfaction: A New Zealand study. *Marketing Intelligence & Planning*, 27(1), 103-126.
32. Safeena, R., Date, H., & Kammani, A. (2011). Internet Banking Adoption in an Emerging Economy: Indian Consumer's Perspective. *Int. Arab. J. e Technol.*, 2(1), 56-64.
33. Singh, P., & Kumar, D. (2014). Impact of internet banking on customer. *International Journal of Research*, 1(4), 394-413.
34. Sidhu, M. K. (2018). The impact of internet banking on bank performance: Empirical evidence from Indian Banks. *Journal of Commerce & Accounting Research*, 7(2), 1-8.
35. Sikdar, P., & Makkad, M. (2015). Online banking adoption: A factor validation and satisfaction causation study in the context of Indian banking customers. *International Journal of Bank Marketing*, 33(6), 760-785.
36. Suh, B., & Han, I. (2002). Effect of trust on customer acceptance of Internet banking. *Electronic Commerce research and applications*, 1(3-4), 247-263.
37. Tan, M., & Teo, T. S. (2000). Factors influencing the adoption of Internet banking. *Journal of the Association for information Systems*, 1(1), 5.
38. Vetrivel, S. C., Rajini, J., & Krishnamoorthy, V. (2020). Influence of internet banking service quality on customer satisfaction-An Indian experience. *Journal of Critical Reviews*, 7(2), 546-551.
39. Worku, G., Tilahun, A., & Tafa, M. A. (2016). The impact of electronic banking on customers' satisfaction in Ethiopian banking industry (The case of customers of Dashen and Wogagen banks in Gondar city). *Journal of Business & Financial Affairs*, 5(2), 1-18.
40. Zavareh, F. B., Ariff, M. S. M., Jusoh, A., Zakuan, N., Bahari, A. Z., & Ashourian, M. (2012). E-service quality dimensions and their effects on e-customer satisfaction in internet banking services. *Procedia-social and behavioral sciences*, 40, 441-445.

WEBSITES

- <https://scholar.google.com/>
- <https://quillbot.com/>
- <https://en.wikipedia.org/wiki/Wiki>
- <https://www.hdfcbank.com/>

ANNEXURE