

**A Study on Client Satisfaction in Sharewealth Securities (Stock Broking Company) Limited**

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**Abstract:**

Studying the level of customer satisfaction of a particular product or service by a firm will clearly tell how the company's performance is in the market. It is clear that if the satisfaction level increases result in profitability of the company. So it becomes necessary for the enterprises to study the satisfaction factors and levels of the customer. This is a self-evaluation of the company to know what the customer's think of the product and company. In this paper, study is done to know how the clients of the sharewealth securities, a stock broking company performance with the satisfaction levels and their further needs. Demographic profile and their satisfaction levels were analyzed to know whether customer/clients satisfied or not with the particular stock broking company.

**Key Words: Customer Satisfaction, Chi-Square Test, Online Trading.**

**Introduction:**

Client Satisfaction is a product of how the product's given a performance in terms of value to a Buyer's or User's expectations. Dissatisfaction is the results of non-performance of product to the level of expectations by the buyer or user. As a rule of thumb, if enterprises satisfy its client he will with the same otherwise, moves out of it. It results in shortfall or negative in returns to the investment. On the other hand, if enterprise satisfies its client or full fill the needs of the clients, he will stay for long and help in building brand image to the company. A Satisfied customer will bring more personality to the enterprise, also repeat inclusion and tell the fine experience of the product or the place of product delivered. So the business house needs to match the expectations of the customer. For this they can make various marketing strategy, that may be a leading role but apart from the service that the enterprise is providing, customer required something more than that. So it becomes necessary for all the enterprise to know the needs, wants and expectations of the customer.

Customer/ client Satisfaction is a relationship, which acts as a bridge between the expectations of customer and product served to them. If the customer/client satisfied, means his/her expectations are matched with the performance of the product, if not customer is said to be dissatisfied one. Importance of Customer satisfaction become increasingly important, so as to concentrate on its quality, value-added services of the product and results to produce sufficient earning and profit.

**Review of Literature:**

Yang, Zhilin and robin Peterson extends the understanding of quality service in matching with customer satisfaction in line with Online Trading providing companies. The results of the study indicate the quality service to the customer is the key factor for the customer satisfaction. In regard to this, they found both the traditional services and current services with the help of technological should lead to the improvement in customer satisfaction levels.

Client satisfaction is key for the practical use of the markets to study the performance of their business. This reveled from the study of Fournier and Mick 1999; they suggest the importance of the customer place on service attributes and is a driving factor for satisfaction. It is worked towards the output for the loyalty of a firm's resource allocation strategy and to improve quality.

Various researchers proved a chain of the effect that improved customer satisfaction towards increased profits. Deliberately to say, it is the satisfaction that improves the market share and leads to high earnings and results in profits. Segmentation is given priority in the financial services sectors to maintain the profitability by way of increased customer satisfaction.

### **Objectives of the Study**

#### **Primary objective:**

To study satisfaction of the customers towards the various financial services offered by Share Wealth Securities Limited.

#### **Secondary Objectives:**

1. To find out the awareness of the customers about the entire range of products/ services provided by the company.
2. To identify the highest business area among the range of financial products/services.
3. To find the factors influencing choice the products / services.
4. To analyze the satisfaction of customers towards the quality of services provided, and the charges levied for services.
5. To find the expectations of customers regarding value - added services.

#### **Research Design:**

This study is connected with the aim of knowing the level of satisfaction received by the customers of Sharewealth Securities Ltd., a stock broking company. It is having a registered office at Tirussur, Kerala. As a matter of convenience, the scope of the study falls on its branch office situated at R.S Puram, Coimbatore. This branch has a customer base of client around 500 in number. In that active client (trading on average of 3 days in a week) is nearly 250. Due to time lack, 50 customers were selected and data's are collected from them using questionnaire method.

#### **Technical Tools applied in the Study:**

Two statistical tools are applied to perform the study. They are Simple average analysis and Chi-Square Analysis.

#### **Hypothesis of the Study:**

Hypothesis designed for the study are as follows:

##### **(a) To know the relationship between age and customer satisfaction.**

H<sub>0</sub>: There is no significant relationship between Age group of the respondents and customer satisfaction.

H<sub>A</sub>: There is a significant relationship between the age group of the respondents and customer satisfaction.

##### **(b) To know the relationship between occupation and customer satisfaction**

H<sub>0</sub>: There is no significant relationship between occupation of the respondents and customer satisfaction.

H<sub>A</sub>: There is a significant relationship between occupation of the respondents and customer satisfaction.

#### **Analysis and Interpretation of the Data:**

For the current study, data are analyzed to exhibit the Demographic profile of the respondent, analysis to know the relationship between age group and their level of customer satisfaction and to know if there is any relationship exists between Occupation of the customer and their satisfaction level.

**Table 1**  
**Demographic Details of the Respondents**

Variables under Study	Domain	No. of Respondents	In %
Income (Monthly)	Below Rs.5000	7	14
	Rs.5000-8000	14	28
	Rs.8001-10000	16	32
	Rs.10001-15000	6	12
	Above Rs.15001	7	14
Marital Status	Married	35	70
	Unmarried	15	30
Age group	Below 25	5	10
	26-35	25	50
	36-45	10	20
	46-55	5	10
	Above 55	5	10
Educational Qualification	Schooling	10	20
	Diploma/Degree	21	42
	Post-graduate	12	24
	Professional Degree	7	14
Occupation	Government sector	6	12
	Private Sector	11	22
	Business people	10	20
	Retired People	5	10
	Professionals	6	12
	others	12	24

**Calculation of Chi-Square analysis to know the relationship between age and satisfaction**

$$\chi^2 = \frac{\sum (O_i - E_i)^2}{E_i}$$

**The Calculated value of chi-square come to 50.21**

**Level of significance is 5%, with degrees of freedom 8**

**Table value is 15.5, which is lesser than chi-square calculated value.**

So we can reject H<sub>A</sub>, and can infer that there is no significant relationship between Age group of the respondents and customer satisfaction.

### Calculation of Chi-Square analysis to know the relationship between Occupation and satisfaction

$$\chi^2 = \frac{\sum (O_i - E_i)^2}{E_i}$$

**The Calculated value of chi-square come to 7.32**

**Level of significance is 5%, with degrees of freedom 10**

**Table value is 18.3, which is greater than chi-square calculated value.**

So we can accept  $H_A$ , and can infer that there is a significant relationship between Occupation of the respondents and customer satisfaction.

#### **Major Findings of the Study:**

Nearly 50% of the respondents are between the age group of 25-35, it shows young blood is taking in the investment activities. Most of the respondents are graduated and on the ground of earning is about in the range between 8 and 10 thousand per month. Of course with this amount they can able to divert a very small portion of savings to the investment. Interesting, is most of the respondent is married. It shows that they need extra income for their savings when compared with the low age group. On oral talk with the clients of the sharewealth securities, I able to find that they need some more margin facility and SMS facility on transactions. (Both on spot and after trading). Recommendations provided at the beginning of the day is very useful.

#### **Conclusion:**

Study from the respondent of Sharewealth Securities limited, client reveals that quality service will help the enterprise to retain its customer. They are moderately satisfied in certain elements of infrastructure. They want high standard calls in picking shares, both for Intraday and Investments. Margin and hike in margin facility are needed. Funding of shares and short selling are expected by each client.

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