

A STUDY ON

Customer Satisfaction in IndiaMART



Project Report Prepared by

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3RD SEMESTER MBA

BPUT Reg. No.: 2006258219



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Corporate Guide

Internal Guide

Project Report submitted to BIITM in partial fulfilment of the requirement of 3RD Semester MBA
examination of BPUT, ODISHA 2022



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PREFACE

As a part of BIITM curriculum guidelines we have to prepare a semester project on a subject of interest from the electives chosen by us in consultation with a faculty of the college.

To get the realistic view about the subject I had undergone various analyses. Moreover, I had gathered complete information about all the topics in order to get the practical knowledge.

The primary data was collected from various sources. And the findings are completely based on my evaluation. So, I hope these days will be very helpful for future references.



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ACKNOWLEDGEMENT

The satisfaction and euphoria that accompanies the successful completion of any task would be incomplete without mentioning the name of the people whose constant guidance, support and encouragement crown all effort with success. At first, I am highly grateful to my guide Dr. BISWA BIHARI DAS, prof. Marketing faculty of BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT STUDIES, for being generous in giving me their kind, cordial, wise and illuminating suggestions in completing my project report. I would again like to thank our placement cell for the successful completion of my summer project.

I extend my heartfelt thanks to Mrs. BEBINA MOHANTY for kind cooperation and constant support throughout the duration of project.

At last, I would thank my friends and family who have helped me in successful completion of this project.

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CERTIFICATE OF THE GUIDE

This is certified that the project work titled **“A STUDY ON CUSTOMER SATISFACTION IN INDIAMART”** is a bonafide work of Ms. Subhashree Soren, Reg. No.: 2006258219 carried out in partial fulfillment for the award of degree of MBA 2020-2022 of BIJU PATNAIK INSTITUTE OF IT AND MANAGEMENT STUDIES, Odisha under my guidance.

Signature of the Guide



Name and Official address of the guide

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DECLARATION

I Do hereby declare that, the project work entitled “**THE STUDY ON CUSTOMER SATISFACTION IN INDIAMART**”, Submitted by me, has been carried out at “IndiaMART InterMESH LTD” under the guidance of Dr. BISWA BIHARI DAS faculty of prof. Marketing, BIITM is an original work done by me and has not been published in any form till date.



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SUBHASHREE SOREN

BPUT Reg.No.-2006258219

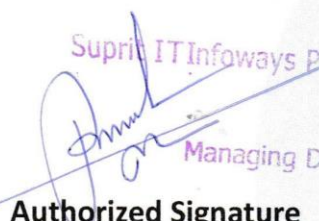
Batch -2020 - 2022

Date: 28/09/21

TO WHOM IT MAY CONCERN

This is to certify that Ms.Subhashree Soren D/O Daman Soren of **Biju Patnaik institute of information technology and management** 1nd semester MBA 2020 Plot No -F14 Patia near infocity Bhubaneswar odisha ,751024 has successfully completed a internship programme at **suprit it infoways Pvt Ltd** .The period of her internship programme from 12 July to 30 August with us she was found punctual hardworking and inquisitive .

We wish her every success in life


Suprit IT Infoways Pvt. Ltd.
Managing Director
Authorized Signature

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INTRODUCTION

CUSTOMER SATISFACTION, a term frequently used in marketing, is a measure of how products and services supplied by a company meet or surpass customer expectation. Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goals."

It is seen as a key performance indicator within business and is often part of a Balanced Scorecard. In a competitive marketplace where businesses compete for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy. Within organizations, customer satisfaction ratings can have powerful effects. They focus employees on the importance of fulfilling customers' expectations.

Furthermore, when these ratings dip, they warn of problems that can affect sales and profitability. These metrics quantify an important dynamic. When a brand has loyal customers, it gains positive word-of-mouth marketing, which is both free and highly effective. Therefore, it is essential for businesses to effectively manage customer satisfaction. To be able to do this, firms need reliable and representative measures of satisfaction. In researching satisfaction, firms generally ask customers whether their product or service has met or exceeded expectations.

Thus, expectations are a key factor behind satisfaction. When customers have high expectations and the reality falls short, they will be disappointed and will likely rate their experience as less than satisfying. For this reason, a luxury resort, for example, might receive a lower satisfaction rating than a budget motel, even though its facilities and service would be deemed superior in "absolute" terms.

Customer satisfaction provides a leading indicator of consumer purchase intentions and loyalty. Customer satisfaction data are among the most frequently collected indicators of market perceptions.



"If you cannot measure it, you cannot improve it." - Lord William Thomson Kelvin (1824-1907)

Organizations certified are now required to identify parameters that the cause of customer satisfaction or dissatisfaction and consciously measure them. The organizations need to retain existing customers while targeting non-customers. Measuring customers satisfaction provides an indication of how successful the organization is at providing products or/and services to the customers.

As customer satisfaction is an ambiguous and an abstract concept, so the actual indication of the state of satisfaction will vary from person to person and product/service to product/service. Customer satisfaction can be measured either it can be at individual level which can also be referred as an aggregate level or it can be in various dimensions.

The measures of customers satisfaction involve a survey with a set of statements using a scale. The customer is asked to evaluate each statement and in terms of their perception and expectation of performance of the organization being measured.

OBJECTIVES OF THE STUDY

Objective of the study:

1. To find out the problems of the customers in IndiaMART in finding the manufacturers and suppliers of the desire.
2. To find out the problems in identifying and developing new products.
3. To learn the process in identification of product requirement, supplier search and search of prospective customers.

Scope of the study:

The scope of the study is on IndiaMART, which is a place of global buyers with global suppliers. It also prepares online catalog, trade leads and tender.

After the completion of the report, we will come to know the whole process of IndiaMART and how IndiaMART has become the largest online B2B market place.



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RESEARCH METHODOLOGY

Marketing research is the systematic and objective identification, collection, analysis, distribution and use of information for the purpose of improving decision making related to the identification and solution of problems and opportunities in marketing.

A research process consists of steps or stages that guide the project from its conception through the final analysis, recommendations and ultimate actions. The research process provides a systematic, planned approach to the research project and ensures the all aspects of at the research project are consistent with each other. Research studies evolve through a series of steps, each representing the answer to a key question.

EXPLOTARY RESEARCH:

Here we gather preliminary information that will help to define problems and suggest hypothesis.

Primary Data:

Qualitative or quantitative data that are newly collected in the course of research. It consists of, original information that comes from people and includes information gathered from surveys, focus groups, independent observations and test results.

Primary data is basically collected by getting questionnaire asked to the respondents. Customer Satisfaction in 7 steps:

- Encourage the customer in telephonic dealings
- Respond to messages promptly and keep your clients informed
- Be friendly and approachable
- Have a clearly defined customer service policy
- Attention to details
- Honor your promises

Secondary Data:

Secondary data collection took place with the help of filling of questionnaire. This questionnaire method has come to the more widely used and economically means of data collection.

The common factor in all varieties of the questionnaire method is this reliance on verbal responses to questions, written and oral. I found it essential to make sure the questionnaire was easy to read and understand to all spectrums of people in the sample.

DESCRIPTIVE RESEARCH:

Here we describe the things such as the market potential for a product or the demographics and attitude of the customers who buy the product.

Steps involved in this research are as follows:

- Statement of the problem
- Identification of information needed to solve the problem
- Selection or development of instruments for gathering the information
- Identification of target population and determination of sampling plan
- Design of procedure for information collection
- Collection of information
- Analysis of information
- Generalizations or predictions

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COMPANY ANALYSIS

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❖ IndiaMART is India's largest online B2B marketplace for Small & Medium Size Businesses, connecting global buyers with suppliers. The company offers a platform & tools to over 6.4 million suppliers to generate business leads from over 119 million buyers, who use the platform to find reliable & competitive suppliers. The company has over 3049 employees located across 32 offices in the country. It's existing investors include Intel Capital, WestBridge Capital & Quona Capital.

❖ Over the last ten years, IndiaMART has become the largest e-commerce platform for businesses with about 60% market share, according to research firm **KPMG (Klynveld Peat Marwick Goerdeler)**. It handles 97,000 product categories — ranging from machine parts, medical equipment and textile products to cranes, from thousands of towns and cities of India. Agfa HealthCare India, Case New Holland Construction Equipment (India), Hilti India, JCB India and Nobel Hygiene are a few big suppliers on the company's marketplace.

❖ IndiaMART offers products that enable small & medium size businesses generate business leads (online catalogs/store-fronts), establish their credibility (third party verified trust profile) and use business information (finance, news, trade shows, tenders) for their business promotion.

❖ IndiaMART has won numerous awards over the years, which include coveted Red Herring Award, Emerging India Award, among others. The company has also been widely covered by media for its pioneering role in promoting SME business in the country.

❖ IndiaMART Knowledge Services: An in-house unit involved in SME research, forecasting, analysis and education. It conducts independent surveys, etc. & holds workshops for SMEs to educate them on specific areas such as Marketing, IT, etc.

❖ In 2019, IndiaMART went public, and it was by far the first online B2B marketplace to go public. IndiaMART opened **IPO** to raise over ₹474 crore at a price band of ₹970-₹973 on the 24th of June, 2019. IndiaMART IPO was fully subscribed by Day 2, and was oversubscribed by 36 times by the end of the final day of the bidding.

The Board of Directors

➤ **Mr. DINESH AGARWAL**
CEO, Managing Director & Executive Director, IndiaMART

Dinesh Agarwal is the CEO, Managing Director & Executive Officer of IndiaMART. He founded IndiaMART InterMESH Ltd, India's largest online B2B marketplace connecting Indian suppliers with domestic and international buyers. He is also a member of The Indus Entrepreneurs (Delhi) and Member-Governing Council at Internet & Mobile Associates of India.



In his career, he held the position of Principle at HCL Technologies America, Inc., Principle at CMC Ltd., and Principle at Centre for Development of Telematics.

➤ **Mr. BRIJESH AGRAWAL**
Executive Director, IndiaMART

Brijesh Agrawal is the founder of IndiaMART InterMESH Ltd. and Plaksha University. He presently occupies the position of Executive Director at IndiaMART InterMESH Ltd. He is also on the board of Plaksha University and Member of The Indus Entrepreneurs and Member of Tie Delhi NCR.



In his past career, he held the position of Supply Chain Consultant at Miebach Logistics.

➤ **Mr. DHRUV PRAKASH**
Non-Executive Director, IndiaMART

Dhruv Prakash is the board of director of Bharat Hotels Ltd., IndiaMART InterMESH Ltd., and SBI Mutual Fund Trustee Co. Pvt. Ltd. In his career, he was CEO & Director of DCM Financial Services Ltd., Principle at Escorts Ltd., Principle at Amar Dye-Chem Ltd., CFO at Daewoo Motors India Ltd., Principle at Hindustan Copper Ltd., and Managing Director-Leadership & Talent Consulting at Korn.



➤ **Mr. RAJESH SAWHNEY**

Independent Non-Executive Director, IndiaMART

Rajesh Sawhney founded Inner Chef Pvt Ltd. and GSF Accelerator. He is on the board of Brand Ideas, Inc. and 10 other companies.

In the past he held the position of President at Reliance Entertainment Pvt Ltd., President for RBEP Entertainment Pvt Ltd., Chief Operating Officer for Times Internet Ltd., Principal at CG Power & Industrial Solutions Ltd. and Principal at The Times of India Group.



➤ **Ms. ELIZABETH LUCY CHAPMAN**

Independent Non-Executive Director, IndiaMART

Elizabeth Lucy Chapman founded Camden Town Technologies Pvt Ltd. Currently she occupies the position of Chief Executive Officer & Director at Camden Town Technologies Pvt. Ltd. and Investment Committee at India Quotient Advisers LLP.

She is also on the board of IndiaMART InterMESH Ltd. and Nahar Credits Pvt. Ltd.



➤ **Mr. Vivek Narayan Gour**

Independent Director

Vivek Narayan Gour is an Independent Director at Cyient Ltd., an Independent Non-Executive Director at Affle (India) Ltd. and an Independent Director at IndiaMART InterMESH Ltd.

Currently he is the Board of Directors at Cyient Ltd., Affle (India) Ltd., IndiaMART InterMESH Ltd., Advait Lakshmi Foundation, Affle International Pte. Ltd., MakeMyTrip Ltd. (Mauritius) and Sunbeam Trust.



CONTACT

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E-mail: info@itinfoways.com

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CORE VALUES

For us they are simple and straight; take responsibility, work with passion and commitment, move ahead as a team and conserve the integrity.

We firmly believe that core values to keep organizations stable and focused to the common goal. Our core values have helped us achieve our mission to bring measurable benefits to our customers.

RESPONSIBILITY



Responsibility is not just the quality work but of continuous self-development, of our decisions and of our actions. This helps us to think rationally and provides a sense of accountability to ourselves, our commitment to customers and to our colleagues.

PASSION



Work at IndiaMART involves constant innovation and creativity. It involves a continuous thought process to get tangible benefits to our customers, taking into account the uniqueness of their purpose. Passionate people with a determination to make the difference are the ones who make this possible.

Team Work



“Together we can achieve the impossible” is our belief. Our success is a result of our team work. Experts from the field of management, marketing, IT, arts, content & various other disciplines work as a team on every project, every endeavour. Dedication, passion and teamwork are the true means to our mission fulfilment.

Integrity



We realize the importance of the job & information we handle. We understand the responsibility that each member of our team has to shoulder and we do that with highest levels of trust, honesty and integrity - of purpose and action.

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AWARDS AND ACHIEVEMENT



Dinesh Agarwal : The EY Entrepreneur Of The Year in the Service Category at the EOY Awards 2020.



‘Bada Aasaan Hai’ received the ‘Best Video Content in a B2B Marketing Campaign Award’ at the Video Media Awards & Summit, 2020



“Dinesh Agarwal: The Digital Person of the Year” at the 10th India Digital Awards



“Most Promising Company of the Year” at the CNBC Awaaz CEO Awards.



“Certificate of Recognition” for cooperation with Intellectual Property Right Holders by REACT (The Anti-Counterfeiting Network)



India Law Awards 2019 for ‘Technology, Media and Telecommunication In-House Legal Team’



‘Video Content in a Business Website- Special Mention’ at Video Media Awards and Summit 2019



‘Best Online Classified Application’ , ‘Best Online Classified Application’ and ‘Best Online Classified Application’ at Drivers of Digital Summit & Awards, 2018



‘Best Online Classified Website Award’ at Drivers of Digital Awards, 2016



‘Best Business App Award’ at GMASA 2017



‘Special Contribution Award’ at WASME – Super SME Awards, 2016



Manthan Award South Asia and Asia Pacific 2013 under the ‘E-business and Financial Inclusion’ category



Red Herring 100 Asia Awards 2008



Nominated among the top three at Emerging India Awards 2008

QUALITY

We are the first Indian company in our domain to have received the certification for overall quality management and the organization's ability to successfully "meet customer, regulatory and statutory requirements."

QUALITY POLICY

we are committed to provide high quality web services & solutions that ensure profitable returns to our customers.

We strive to enhance the value delivered to our clients by continually improving the quality of services offered.



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MECHANISM



Benefits to the Supplier

- Multiple channels to attract the right buyers.
- Direct access to the buyers worldwide.
- Get business enquiries from all over the world.
- Market your products 24x7 globally.

Benefits to the Buyer

- Largest database of pre-verified Indian supplier.
- User friendly interface to search over 2,00,000 products.
- Free copy of industry specific print sourcing guide.
- Find new products and post by trade offers.

PRODUCT AND SERVICES

➤ Dynamic Catalog

A comprehensive online marketing program that provides enhanced enquiry generation.

Dynamic Catalog



➤ Trust Seal

Trust seal is a business verification service that check supplier's record of existence, credibility and trustworthiness for the benefit of buyers.

Trust Seal



Benefits of TrustSeal

- Enhanced credibility ensures more business enquiries
- Get shortlisted by more numbers of buyers instantly
- Saves time, cost and effort required in meeting credential queries by buyers

To know more, please fill in following details:



➤ Star Supplier

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Star Supplier

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 Website: <http://www.holostikindia.com/>

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1

Get premium positioning among suppliers in relevant categories

2

Get instant attention of millions of buyers

3

Get business enquiries from across the world

➤ Leading Supplier

Leading supplier is the right choice for companies who have a right mix of infrastructure, management capabilities and experience in servicing global buyers.

Leading Supplier

Create different positioning and gain higher attention of buyers.

Shivam Narrow Fabrics **TRUST SEAL** **LEADING SUPPLIER**

Manufacturer, exporter and supplier of a wide range of twill tapes, cotton tapes, ribbons, grosgrain ribbons, jacquard ribbons, nylon ribbons, satin ribbons and garments ribbons.

Address: No. 34-Q, Laxmi Industrial Estate, Link Road, Andheri (W), Mumbai - 400 053, India
 Phone: +(91)-(22)-26335010/66922244/40670670 Fax: +(91)-(22)-66922244
 Mobile / Cell Phone: +(91)-9821114060
 Website: <http://www.enfexports.com/>

Send Enquiry



➤ Banner Advertising

Build your brand and drive traffic to your website with banner advertising.

Banner Advertising

The screenshot shows the IndiaMART website interface. At the top, there are links for 'Sign In', 'Join Free', and 'My IndiaMART'. A toll-free number '1-800-200-4444' is displayed. Below the header, there are tabs for 'Products', 'Suppliers', 'Sell Offers', 'Buy Leads', 'Tenders', and 'Trade Shows'. A search bar is present with the text 'Enter Product / Company Name to Search ...' and a 'Search' button. The main content area is titled 'Services Directory > Advertising' and lists 'Media, Advertising, Copywriting & Publishing Services'. It shows 'Companies - 19667' and 'Trade Leads - 1292'. There are two large blue boxes with the text 'ADVERTISE HERE'. A red banner with white text reads 'Build your brand & drive traffic to your website with Banner Advertising'. Below the banner, there are links for 'Advertising & Brand Promotion Agencies and Consultants', 'Book Publishers, Journal Publishers & Publishing Houses', and 'Business Information Bulletins, Press Clipping & News Distribution Services'.





COMPITITOR ANALYSIS

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1. TradeIndia



TradeIndia is an online B2B portal for small businesses based in India and around the globe. The portal was started in 1996 by **Bikky Khosla** and is maintained and promoted under the flagship company, Infocom Network Ltd. The company is headquartered in New Delhi, India, and has branch offices in 35 cities across India. It employs over 1200 professionals.

The company has published Exporter Yellow Pages since 7th September 1990 and later they started web portal tradeindia.com to provide online directory services to the global import-export community. The initial investment of \$1.7 million was made in Infocom Network Ltd. in 2001 by Vinod Khosla, an venture capitalist.

This portal (tradeindia.com) provides information about Indian and global sellers and buyers with 12000 product categories and sub-categories. The main products and services offered by the portal include online business catalogs, Dial B2B, Trade alerts, Call me free services, credit reports and trade leads. The portal has a separate section on trade shows and the company regularly participates in global and domestic trade shows. The portal also has a special mobile-optimised version for mobile phone users.

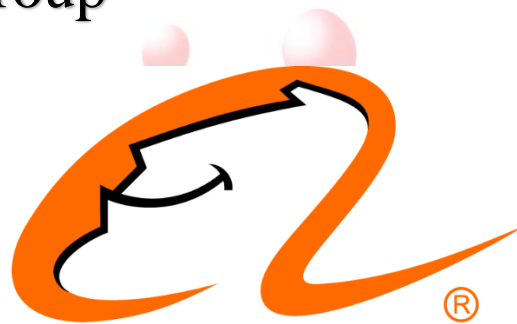
In 2009 the company launched two vertical portals to cater to the business requirements of SMEs i.e. one is news based portal called SMETtimes and other a separate section showcasing suppliers from China. The portal claims to be the first Indian B2B portal to have more than 3 million registered users, of which over 2 million are SMEs.

The portal (tradeindia.com) offers an Indianised Domain Name Booking service developed by VeriSign.

In April 2003, the company has signed a Memorandum of Understanding (MoU) with the Department of International Trade Promotion (DITP) of the Ministry of Commerce of Thailand to boost Indo-Thai bilateral trade.

TradeIndia is also associates with Google as their premier SME partner. Previously, TradeIndia has signed a Memorandum of Understanding (MoU) with the Korea International Trade Association (KITA) to promote SMEs and partnered with Global Sources in organising the Machinery and Industrial Trade Fair.

2. Alibaba Group



Alibaba Group

Alibaba, is a Chinese multinational technology company specializing in e-commerce, retail, internet and technology. It was founded by **Jack Ma**, in 28 June, 1999 in Hangzhou, Zhejiang. The company provide C2C, B2C, B2B sales services via web portals, as well as electronic payment services, shopping search engines and cloud computing services. It owns and operates a diverse portfolio of companies around the world in numerous business sectors.

On 19th September 2014, Alibaba's IPO in New York Stock Exchange raised US \$25 billion, giving the company a market value of US \$231 billion and by far, then the largest IPO in world history. It is one of the top 10 most valuable corporations, and is named the 31st largest public company in the world on the Forbes Global 2000, 2020 list. In January 2018, Alibaba became the 2nd Asian company to break the US \$500 billion valuation mark, after its competitor Tencent. As 2020, Alibaba has the 6th highest global brand valuation.

Alibaba is the one of the world's largest retailers and e-commerce companies. In 2020, it was also rated as the 5th largest artificial intelligence company. It is also one of the biggest venture capital firms, and one of the biggest investment corporations in the world. The company hosts the largest B2B (Alibaba), C2C (Taobao), B2C (Tmall) marketplaces in the world. It has been expanding into the media industry, with revenues raising by triple percentage points year after year. It also set the record on the 2018 edition of China's Single's day, the worlds biggest online and offline shopping day.

3. CafePress



CafePress, Inc. is an American online retailer of stock and user-customized on demand products. The company was founded in San Mateo, California, but it is now headquartered in Louisville, Kentucky along with its production facility. In 2001, CafePress.com won the People's Voice Webby Award in the Commerce category

CafePress.com sells T-shirts, bags, mugs, wall clocks, calendars, and a myriad of other products. Customers can upload their own graphics design, logo or text, which will be added to the product by CafePress. CafePress.com also offers print on demand services for wall art and stationery. The site also allows the user to have a virtual CafePress "shop" including an online storefront and website hosting, order management, fulfilment, payment processing, and customer service.

CafePress, Inc. was founded as a privately owned company in 1999 by **Fred Durham** and **Maheesh Jain**. As of February 2006, the site hosts over 2.6 million online shops with over 200 million products. As of March 2011, CafePress.com has more than 13 million members and over 325 million products are available on the site.

In July 2008, CafePress acquired the specialist photographic art printing business Imagekind, and in September 2010 acquired photo-to-canvas company Canvas On Demand to their platform of brands.

In June 2011, CafePress filed with the SEC to raise up to \$80 million in an initial public offering.

On March 29, 2012, CafePress debuted at \$19/share on the NASDAQ under ticker symbol PRSS. The stock hit an intra-day high of \$22.69/share.

On April 30, 2012, CafePress announced that it would move its corporate headquarters to Louisville, Kentucky from San Mateo, California.

On September 28, 2018, Snapfish agreed to acquire CafePress for approximately 25 million dollars.

In February 2019, CafePress suffered a data breach. The exposed data included 23 million unique email addresses with some records also containing names, physical addresses and phone numbers.

On September 01, 2020, it was announced that PlanetArt had acquired CafePress from Snapfish/Shutterfly.

CafePress, Inc. has its flagship brand, CafePress.com. CafePress, Inc. also partners with other businesses to provide licensed content on their site, and power online custom shops for large companies, such as ABC, Urban Outfitters, and Peanuts Worldwide.



CUSTOMER ANALYSIS

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The company could decide to serve all industrial customers i.e. small, medium, large. The serve market must be segmented because the market is not homogeneous i.e. it cannot be served by one type of product or service offering. However, not all the customers want the same thing. Particularly in well supplied markets, customer generally prefers products and services that are tailored to their needs. Differences can be expressed in terms of products and services features, service level, quality levels, etc.

In large markets there are variety of sub-markets or segments that vary substantially. One of the most crucial elements of marketing strategy is to choose the segment or segments that are to be served. However, it is not always easy because different methods for dissecting market may be employed and deciding which method to use may pose a problem. Virtually all strategies segment their markets.

To analyse the customer, we have to do the segmentation of the groups that have to be served or targeted.

Segmentation criteria vary depending on the nature of the market. In the customer goods marketing, one may use simple demographic and socio-economic variables, personality and lifestyle variable or specific events such as use intensity, brand loyalty and attitudes as a bases of segmentation. Segmentation is achieved by forming end use segments, product segments, geographic segments, common buying factor segments, and customer size segments.

Conceptually, the following procedure may be adopted to choose a criterion for segmentation:

1. Identify potential customers and the nature of their needs.
2. Segment all customers into groups having
 - Common requirements.
 - The same value system with respect to the importance of these requirements.
3. Determine the theoretically most efficient means of serving each market segment, making sure that the distribution system selected differentiates each segment with respect to cost and price.
4. Adjust this ideal system to the constraints of the real world: existing commitments, legal restrictions, practicality, and so forth. A market can also be segmented by level of customer service, stage of production, price/performance characteristics, credit

arrangements with customers, location of plants, characteristics of manufacturing equipment, channels of distribution, and financial policies.

Once segments have been formed, the next strategic issue is deciding which segment should be selected. The selected segment should comply with the following conditions:

- I. It should be one in which the maximum differential in competitive strategy can be developed.
- II. It must be capable of being isolated so that competitive advantage can be preserved.
- III. It must be valid even though imitated.

Observations:

- ❖ During the research the survey of the market has been done and the result was found that company and its owners are doing their job more efficiently but still the company is lacking to make its customer fully satisfied.
- ❖ The existing customers are not having so much of problem but the new customers are facing the problem. The problem is related to brokerage rate, expert knowledge, problem solving etc. Because of high account opening charge in the market customer are not ready to open an account.
- ❖ It has been found that if company want to expand its market share and to increase the customer then it should have to focus on product and services promotion apart from brand promotion.
- ❖ The company will have to satisfy its customer in an appropriate way so that they will become loyal customer and they will also help to increase the number of customers through their valuable references. The company should launch some good schemes & lower broking charges. It should provide training to customers and also show the demo etc.

As we know that “CUSTOMER IS THE KING”, it means anyhow company will have to make its customer happy, satisfied and delight to make more and more profit and leave the competitors behind.

Types of Customers

There were six types of customers that we have observed:

❖ External Customers:

These are the people and organizations who have a need for your product or service. They purchase your stuff in exchange for money. They have a budget and will give you some of it in exchange for a solution that meets their needs and expectations.

Given that, I affectionately refer to external customers as ones with the bag of money. They have the financial autonomy to decide where and how they will spend their budget the bag of money. The question is who gets the bag of money, you or your competitor? Who has earned the confidence and trust of the customer?

You and your competitor are vying for a piece of their budget the best solution wins. We should know that “Customers vote with their money and complain with their feet.”

❖ Allies:

These are the users of your product or service, not the ultimate decision maker.

These customers usually don't have a bag of money but they play a vital role in your success. They do not make the final decision but they may have tremendous impact on the outcome. They are often closely connected to the bag of money and positioning them as an ally to your cause is critical for your success.

However, allies can be a tremendous wealth of information. Pick their brains and learn how you can differentiate yourself from the competition. Customers buy differences, not similarities.

It can sometimes be difficult to ascertain who the bag of money is and who the allies are. Ask questions early in the call to determine who's who in the zoo. Shrink your sales cycle by

understanding the players within your accounts. Simply ask them who else may be involved with decisions.

❖ **Internal Customer:**

These are fellow employees and managers within your place of business.

They support you and make you look good to your external customers. Appreciate them and treat them with respect.

Unfortunately, they are often the victims of the blame fest. Poor internal relationships can have fatal consequences for your external customers. I recently saw an anonymous quote that supports my point. "We have less to fear from outside competition than from inside conflict, inefficiencies, discourtesy, and bad service." So true.

They want to fix the problem. It's up to you to quarterback all of the company's resources to resolve their problem. When you work in harmony with your internal customers, external customers become the beneficiary of your internal relationships.

Be aware too of your own personal internal customers, such as family, spouse, and parents. View your kids, spouse, or significant other as your personal internal customers. They also deserve respectful treatment.

❖ **Repeat Customer:**

They are the jewels of your business. Do the job well the first time and you often get rewarded with another opportunity to serve them. And they will give you more money. You may have heard that it costs up to five times as much to replace a customer as it does to keep one.

So, keep them happy. Under promise and over deliver.

❖ **Born-Again Customer:**

These are previous customers who no longer do business with you.

For some reason they have forgotten about you or they are still upset with you. Dig up their file, give them a call, and settle any outstanding grievance and offer restitution to satisfy the customer.

They often become loyal customers provided you resolve the problem to their satisfaction.

The company should always remember that “pay particular attention to your internal customers.”

❖ **Bag of Wind:**

These people have little or no impact on the decision. They are often an easy point of entry into an account but they seldom contribute to the sales process. In fact, they do more harm than good by creating a false sense of authority.

There is nothing worse than wasting valuable selling hours on people who cannot help advance the sale. They may also provide clarity as to who the allies are and who the bag of money is. Knowing these people can prove to be a huge advantage.



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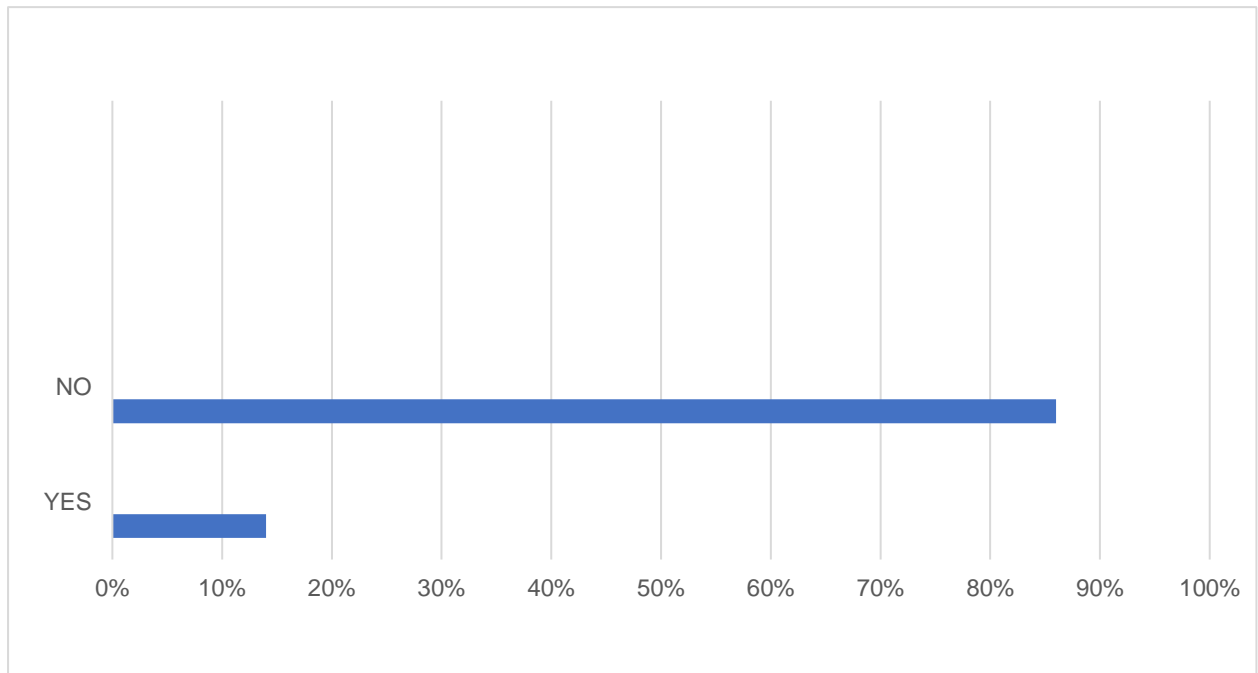


DATA ANALYSIS AND INTERPRETATION

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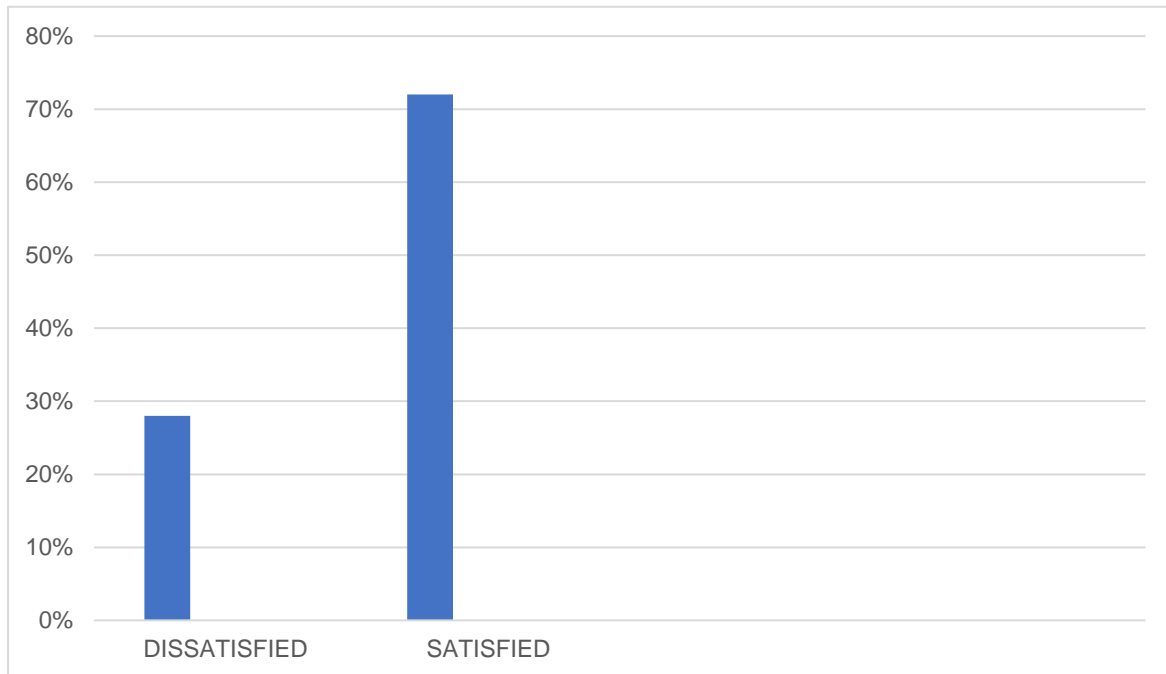
❖ Awareness of IndiaMART among the people



Interpretation:

- ❖ Although there is sufficiently high brand equity among the target audience yet, it is to be noted that from 100% of customers only 14% are aware about the facilities provided by IndiaMart and rest 86% are not aware of the facilities provided by the company meaning thereby, that, the company should concentrate more towards promotional tools and increase its focus on product awareness along with brand awareness.

➤ Results of satisfaction level among customers with IndiaMART



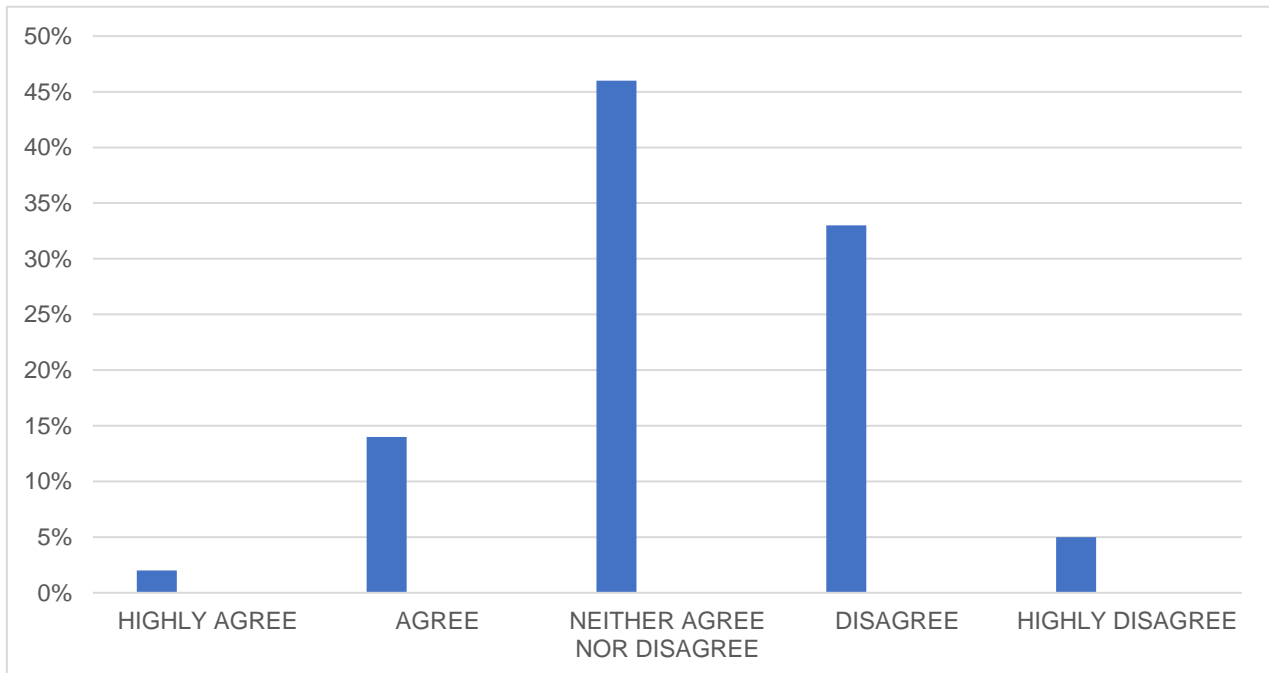
Interpretation:

Here we can easily see that from 100% of the customers, 72% are satisfied with the services of the company but apart from them rest of 28% is completely dissatisfied with the services of the company.

This column-chart corroborate the fact that Strategic marketing, today, has gone beyond only meeting Sales targets and generating profit volumes. It shows that all the competitors are striving hard not only to the customers but also to make them Brand loyal by generating customer satisfaction.

Once the customer will be satisfied then only, they will become loyal otherwise the company not only loses them but also will their reference customer.

➤ Company service is better than competitors



Intrepretation:

While asking about whether the INDIAMART services are better from the other competitors or not the response I got from the respondents that only 2% were highly agree, 14% were agree, 46% were neither agree nor disagree, 33% were disagree while 5% were highly disagree.

The respondents who were highly disagree was the result of delay in services and more charges as compared to other competitors.



SWOT ANALYSIS

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➤ **Strengths:**

1. The most powerful point in hand of the company is that they provide the customized solution to the customers.
2. The company has excellent distribution system.
3. The company has built a strong image among the customers.
4. The company experiences excellent Brand loyalty for its Products from the customers.
5. The company has made its Product range attractive, which lures the customers, and consequently

➤ **Weaknesses:**

1. Some products have high prices as compared to the other products.
2. The company pays less attention towards the matured clients

➤ **Opportunities:**

1. India has a vast potential market, which the company can get hold up.
2. The company can prove to be major threats for its competitor's if it increases marketing efforts.
3. It should concentrate on the premium segment market.

➤ **Threats:**

1. The major threat that company faces is from its competitors who are introducing products with lower cost backed by aggressive promotional schemes to attract the customer.
2. The arrival of the MNC is a major serious threat for the company.

FINDINGS

The IndiaMART should solve the problems of the customer's quickly because delay in this will make them dissatisfied and they will not provide the reference of any customers.

The company is lacking in the areas of services promotion, it should redesign its promotional strategies to capture more market.

The company should increase the number of advertisements through various media to remind present as well as to aware new customer about its services.

The company should organize seminars for new as well as existing customer in order to make existing customer delight by providing some gifts.

The company should find a way out to identify the new products and its requirements of the customer and also this also help the supplier to get its prospective customer.

This will act as a customer acquisition program.



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LIMITATIONS

Following are some limitations which affect our performance in the organization. Indiamart.com is providing eminent facilities so as to increase and maintain the performance of each and every employee in the organization.

- ❖ The basic problem that everyone faces today is of recession. The same case is with small scale sectors. The most likely argument is not getting enough return on their investment so it's difficult for us to invest at this point of time.
- ❖ Some of the customers are satisfied with the present status of their business. They don't want to expand further due to limited resources or lack of vision and like to avoid risk. For e.g., if company gets regular order from government, shows no interest to online promotional services.
- ❖ The price factor also plays key role in generating leads because aware customers are likely to respond to those services which offer maximum advantage at minimum cost. For e.g., tradeindia.com provides almost same services but at considerably low amount as compared to indiamart.com.
- ❖ Some of the clients are not able to afford the cost or price that indiamart.com offers. It necessitates keeping record of their status at regular interval. For e.g., with the help of appointment at regular intervals, the probability of converting the prospect into regular client can be found out.
- ❖ Many of the clients had bad experiences as a result they have withdrawn from it. The most likely reasons are unsatisfactory inquiries and fake inquiries. Some of them had suffered heavy losses by accepting those fake inquiries.
- ❖ Most of the organizations are controlled from their respective headquarters as a result the decision remains pending for a long period of time. Regular follow up is required to maintain their proper status.

RECOMMENDATIONS

Company should have a scheme of rewards and recognition to employees and the field persons to boost their motivation.

Rs.24000 promotion charges are too high when targeting a corporate so the company should be flexible on this amount.

After sales services and follow up calls are important for getting new references so trained telesales should be appointed for this purpose whose sole work should be to make feedback calls.

Make the complaint process and complaint redressal process easy so that there is a scope of improvement to identify regions where promotions are required.

The company needs to go for aggressive advertisement campaign Increase two-way communications between the company and the client Company should contact with their clients regularly for knowing the problems faced by them.

This will result in additional customer base by getting further references from satisfied clients.

The Company should give training to the customers and keep seminars for the customers.

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CONCLUSIONS

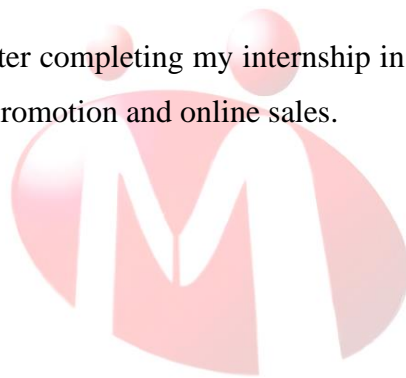
The main purpose of Summer Internship Program (SIP) is to gain practical knowledge and apply our skills in practical and real environment.

It is the time when we have to sharpen our skills, abilities and knowledge which would help me in getting final placement.

In Indiamart.com, I have got an opportunity to explore my potential. By preparing extensive research reports we have attained fundamental knowledge of online promotional services, its scope and its importance in coming years.

I have also come across various technicalities related to online promotional services.

I am very confident that after completing my internship in Indiamart.com Company I have learnt so much about online promotion and online sales.



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Business World

The Economic Times

Business Standard

Business line



WEBSITES

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www.google.com

www.investopedia.com

www.wikipedia.com

indiamart.com

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QUESTIONNAIRE

1. Company Name

2. Address

3. Contact number

4. Email ID

5. Website

6. Nature of Business

- ☐ Manufacturer
- ☐ Exporter
- ☐ Domestic supplier
- ☐ Export house
- ☐ Import house
- ☐ Buying agent
- ☐ Stockiest
- ☐ Wholesaler
- ☐ Retailer
- ☐ All



7. Legal Status of your Business?

- ☐ H.U.F
- ☐ Partnership
- ☐ Private Ltd Co.
- ☐ Proprietorship
- ☐ Limited Co.

8. What kind of source of media you use to promote your company?

- ☐ Print media Personal reference
- ☐ Online promotion services Others
- ☐ Exhibition/ trade shows

9. Have you ever opted for online promotion services?

- ☐ Yes
- ☐ No

10. Do you know the companies which provide *online* promotion services?

- ☐ Yes
- ☐ No

If, yes

- ☐ Indiamart.com
- ☐ Tradeindia.com
- ☐ Exportersindia.com
- ☐ Alibaba.com
- ☐ Madefromindia.com
- ☐ Indianyellowpages.com

11. How much amount of money you spend to market your product/service annually on Internet?

- ☐ Less than Rs.10000
- ☐ Rs.10000-20000
- ☐ Rs.20000-30000
- ☐ Rs.30000 and More

12. Are you interested in promoting your services online?

- ☐ Yes
- ☐ No

13. At which level would you like to promote your product?

- ☐ Local
- ☐ National
- ☐ Global

14.Are you satisfied with the present service provider?

- ☐ Yes
- ☐ No

15.Are you interested to participate in Exhibition/ trade shows?

- ☐ Yes
- ☐ No

16.Why would you like to advertise in Trade shows?

- ☐ Maximum exposure through international distribution Global buyers preferred choice
- ☐ Minimum cost per business enquiry international quality print, paper and design
- ☐ Ensure virtual participation in major international trade shows

17.Does your service provider provide you with existence verification, credibility factors and statutory approvals?

- ☐ Yes
- ☐ No

18.Are you aware of online promotion services provided by INDIAMART.com?

- ☐ Yes
- ☐ No

19.Rank the following?

- ☐ Indiamart.com
- ☐ Tradeindia.com
- ☐ Exportersindia.com
- ☐ Alibaba.com
- ☐ Madefromindia.com
- ☐ Indianyelowpages.com

20. Rank the following benefits which would you like to reap from the internet?

- ☐ Tap new markers across the world
- ☐ Reach potential buyers from over 200 countries
- ☐ Lowest client acquisition cost
- ☐ Be available to buyers 24 x 7
- ☐ Get a global presence
- ☐ Showcase an entire range of products



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