

Kotak mahindra



Established in 1984, The Kotak Mahindra Group has long been one of India's most reputed financial organizations. In Feb 2003, Kotak Mahindra Finance Ltd., the group's flagship company was given the license to carry on banking business by the Reserve Bank of India (RBI). This approval creates banking history since Kotak Mahindra Finance Ltd is the first company in India to convert to a bank. The license authorizing the bank to carry on banking business has been obtained from the RBI in tune with Section 22 of the Banking Regulation Act 1949. KMBL was promoted by Mr. Uday. S. Kotak, Kotak and Company Ltd and Mr. Sidney & A. A. Pinto under the name of Kotak Capital Management Finance Ltd on 21st Nov 1985 and obtained a Certificate of Commencement of Business on 11th Feb 1986.

Key group companies and their businesses Kotak Mahindra Bank Kotak Mahindra Capital Company Kotak Securities Kotak Mahindra Prime Kotak Mahindra Asset Management Company Kotak Mahindra Old Mutual Life Insurance Limited

BOARD OF DIRECTORS \* Mr. K. M. Gherda - Executive Chairman \* Mr. Uday Kotak - Executive Vice Chairman and Managing Director \* Mr.

Anand Mahindra - Co Promoter of Kotak Mahindra Bank and Vice Chairman and Managing Director of Mahindra and Mahindra \* Mr. Cyril Shroff - Co Promoter \* Mr. Pradeep N Kotak - Agri Division of Kotak and Company Limited \* Dr. Shanker Acharya \* Mr. Shivaji Dam - Managing Director Kotak Mahindra Old Mutual Life Insurance Limited \* Mr. C. Jayaram - Executive Director \* Mr. Dipak Gupta - Executive Director Product Detail Kotak Mahindra Bank is one of the prominent subsidiaries of Kotak Mahindra group. The activities of the

company being parallel to its objective are very wide and cover all the components of a Bank.

The Basic area of Operations is the Banking business, other products are meant for the regular revenue generation. Being a Banking house, the company is in regular touch with Banking Accounts, Investment Services, Convenience Banking and Other Services. Kotak Mahindra Bank, it's not about selling you many different products — it's about working out a holistic, pragmatic solution that addresses your financial needs. Through their varied products, they commit themselves to becoming “banker” to the customer rather than being “asset financier” to our customers.

Banking Services by Kotak Mahindra There are three types of banking accounts: \* Savings Account \* Edge Savings Account: \* Pro Savings Account: \* Ace Savings Account \* Current Account \* Edge Current Account \* Pro Current account \* ACE Current Account \* Term Deposit Investment Services \* Demat & On Line Trading Account \* Initial Public Offers(Ipo's) Mutual Funds Convenience Banking \* Multiple Banking Channels \* ATM (Automatic Teller Machine): \* Phone Banking \* Mobile Banking \* SMS Banking OTHER SERVICES \* Banking Hours \* Best Compliments Card - the perfect gift

COMPETITIVE PROFILE \* HDFC Bank \* ICICI Bank HDFC BANK Market Strategy Emphasizes The Following: \* Increase market share in India's expanding banking and financial services industry by following a disciplined growth strategy focusing on quality and not on quantity and delivering high quality customer service. \* Leverage our technology platform and open scalable systems to deliver more products to more customers and to control operating costs. \* Maintain current high standards for asset quality through

disciplined credit risk management. Develop innovative products and services that attract the targeted customers and address inefficiencies in the Indian financial sector. \* Continue to develop products and services that reduce bank's cost of funds. \* Focus on high earnings growth with low volatility. ICICI BANK MARKETING STRATEGY OF ICICI BANK: \* India's second largest bank \* 614 branches and extension counters \* 2200 ATM'S \* Biggest private sector bank in India \* Most valuable bank in India in terms of market capitalization \* Described by the competitors and industry expert in one word - " Aggressive" Strategy of Kotak Mahindra 1.

Kotak Mahindra Bank is Leading Bank in the country, it provides a variety of products and services to different segments of customers. 2. The Bank aims to serve customers from teenagers to senior citizens, hence different products designed to suit specific requirements of the above. 3. Aims to serve all classes of the society from the salaried middle class to the high income business class. Customers are categorized and segmented according to their requirements and needs. For Example, the EDGE Saving Account aims to serve middle class customers so minimum balance required to be maintained is Rs. 0000. While the PRO and ACE Saving Accounts are targeted at high income customers, the minimum balance requirement is Rs. 20000 and Rs. 75000.

4. Customers who are more profitable to the Bank (High Value Customers) are provided special facilities. Priority Banking is meant to serve these high value customers. 5. The Bank prides itself with the ability to provide differentiate products in the crowded market of saving accounts. Bank offers the free home banking, special co-branded debit cards (Smart fill Debit Card)

which makes its product unique. . The Bank is also involved in marketing activities which serves as a medium of advertisement for the Bank. These are as follows: \* Extended happy hours at certain pubs in Delhi for the Bank's account holders. \* Gift Vouchers on making utility payments, such as cell phones, electricity and MTNL bills. \* Free Gifts like caps, pens/wallets to its customers. \* Free add-on cards for relatives. 7. The Bank wants its customers to transact more through Internet Banking and ATM, Rather than the customers using the branch. 8.

The Debit Cards provided by the Bank are Internationally Accepted around the world, hence giving the customers the convenience to transact anytime, anywhere. 9. The Bank has tied up with other Banks so that its customers can use other Bank's ATM facility for free transactions 10. The Bank also provides DEMAT account and also sells Mutual Funds, this provides the Bank and Government additional revenue. 11. The Bank has been very successful in enlarging its customer base during the last couple of years. 12. The Number One Reason of people choosing Kotak Mahindra Bank is the Brand Name/Reputation of the Bank.

Hence it should be careful that the Brand name and Goodwill the Bank has earned is not diluted. 13. The Biggest competitors of the Bank are ICICI Bank and HDFC Bank and STANDRAD CHARTERED. 14. ATM Facility is most popular way to transact with the Bank. 15. Overall the customers appreciate the service and products offered by the Bank and are willing to recommend the Bank to their acquaintances , But more attention has to paid towards: \* Increasing the number of ATM machines. \* Improving Internet Banking Facility.