

# “Analysing Investment Behaviour and Financial Planning Practices in Cooperative Housing Societies: A Study of Urban India”

**Author:** Arpit Nigam

**Supervisor:** Prof. Mr Nakul

**MBA 2023-25**

**Galgotias University, Greater Noida, Uttar Pradesh, India**

**Abstract:** This research investigates the investment preferences and banking behaviors of cooperative housing societies in the context of ICICI Bank’s Special Savings Account (SSA). Despite the bank’s reputation and accolades, the SSA product failed to gain traction. By conducting surveys with key decision-makers of 50 housing societies, the study aims to understand this gap. Using SWOT analysis, the research outlines actionable solutions to align ICICI Bank’s offerings with consumer expectations, especially in semi-urban and urban communal living spaces.

**Keywords:** Cooperative Housing Societies, Banking Needs, Investment Behavior, ICICI Bank, Special Savings Account, SWOT Analysis, Urban Finance

**1. Introduction:** ICICI Bank, known for its innovation and retail excellence, faced an unexpected market failure with its Special Savings Account aimed at cooperative housing societies. This research explores the root causes by examining the banking habits, investment goals, and expectations of such societies. The goal is to bridge the gap between product offerings and actual market needs.

## 2. Objectives:

- To assess the banking and financial planning behavior of cooperative housing societies.
- To understand the reception and usability of ICICI Bank’s SSA product.
- To perform a SWOT analysis of the SSA and recommend improvements.
- To determine actionable strategies for enhancing ICICI’s market share in this niche segment.

## 3. Methodology:

**3.1 Research Design:** Descriptive and exploratory research design was used. Primary data collection was emphasized due to the lack of reliable secondary data.

**3.2 Data Collection:** Structured questionnaires were administered to officials (President, Secretary, Treasurer, or Manager) of 50 housing societies through in-person interviews. The questions focused on usage of banking facilities, product satisfaction, and suggestions for improvement.

**3.3 Sampling:** Random sampling of 50 cooperative societies was conducted. The sample was considered sufficient given the structural and procedural similarities across societies.

## 4. Data Analysis:

### Strengths:

- Trusted brand with multiple awards.
- Strong network and customer service.
- Innovative banking products (e.g., Kid-e-bank).

### Weaknesses:

- Limited ATM and branch access for SSA users.
- Lack of awareness among potential clients.

**Opportunities:**

- Targeting underserved housing clusters.
- Leveraging digital banking and doorstep services.

**Threats:**

- Rising competition from public and private sector banks.
- Increasing adoption of mobile payment solutions by competitors.

**5. Key Findings:**

- Many societies found SSA features useful but difficult to access.
- Physical proximity and convenience were major concerns.
- There is demand for better mobile-enabled banking solutions.
- Societies preferred institutions that offered regular interaction and advisory support.

**6. Suggestions:**

- Add mobile banking support and ATM access for SSA.
- Post staff at ATM hubs in housing clusters.
- Introduce two-wheeler mobile banking for remote collection.
- Increase marketing visibility among cooperative society boards

**7. Conclusion:** Although ICICI Bank leads in many areas, its SSA product needs major improvements to align with the behavioral patterns and banking preferences of cooperative housing societies. There is significant untapped potential in this segment. With strategic interventions, ICICI can convert these insights into meaningful business gains.

**8. References:**

1. [www.icici.com](http://www.icici.com)
2. [www.infoplease.com](http://www.infoplease.com)
3. ICICI Bank brochures and reports
4. Kotler, P. "Marketing Management," Pearson Education
5. Kothari, C.R. "Research Methodology," New Age International
6. Covell, D. "Marketing of Services," Heinemann
7. Bery, G.C. "Marketing Research," Tata McGraw-Hill

**Appendix: Sample Questionnaire Used for Data Collection**

- Utility of 'Quantum Optima' product
- Frequency of statement requirements
- Usefulness of internet and phone banking
- Usefulness of door-step services, payroll, donation collection
- Ranking ICICI facilities (interest rates, liquidity, proximity, etc.)