



**ANALYSIS OF THE MARKETING PROBLEMS OF CHINA
MERCHANTS SECURITIES UNDER THE BACKGROUND OF INTERNET
FINANCIAL DEVELOPMENT AND COUNTERMEASURES**

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SECURITIES UNDER THE BACKGROUND OF INTERNET FINANCIAL
DEVELOPMENT AND COUNTERMEASURES**

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ABSTRACT

Title: Analysis of the marketing problems of China merchants securities under the background of internet financial development and counter measures

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Finance as the core of modern economy has the characteristics of high professional and high risk. Under the background of environment of Internet financial development at home and abroad, all financial securities companies market begin to explore the new online marketing mode to adapt to the trend and occupy the efficient market. In other words, internet securities financial institutions is a relatively difficult and more huge revolution compared with other traditional industry. Internet financial marketing problem is the traditional securities institutions to reinvent involving the concept of innovation, the innovation of service marketing and the product promotion way. Analysis of current situation and competition environment of Internet financial development at home and abroad using the market marketing related theory, the modern theory of financial market and internet financial theory to draw out the Internet under the background of financial securities company's marketing problems. Establish relevant countermeasures and suggestions in view of China merchants securities company under the background of the Internet financial products by the analysis of marketing and service marketing problems, combined with the securities company's Internet marketing model of enlightenment, to help securities companies in the fierce industry competition keeping advantage and stability and Improving the brand image and status of the securities industry.

Key words: Internet Financial ; Securities Company ; The Marketing Problems

摘 要

标题：互联网金融发展背景下招商证券市场营销问题分析及对策

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金融业是现代经济的核心，具有高专业、高风险的特点。在互联网在国内蓬勃发展的背景下，各金融证券公司市场开始探索新的线上线下营销模式，以适应潮流，占据有效市场。可以说，证券金融机构的互联网化，是一项比较艰难，比较庞大的革命，相比较其他传统行业而言，更加具有爆发性。互联网金融的营销问题是传统证券机构招商证券公司的自我改造，涉及到①理念的革新、②服务营销的创新、③产品推广方式的重塑。因此本题运用市场营销相关理论、现代金融市场理论、互联网金融理论，分析国内外互联网金融发展的现状和竞争环境，以引出互联网金融背景下的招商证券公司的营销问题。针对招商证券公司在互联网金融背景下所进行的市场营销的问题进行分析探究，制定相关对策和建议，以有助于招商证券公司在激烈的行业竞争中，保持优势，稳定并突破长久以来在证券业界的品牌形象和地位。

关键词：互联网金融；证券公司；市场营销

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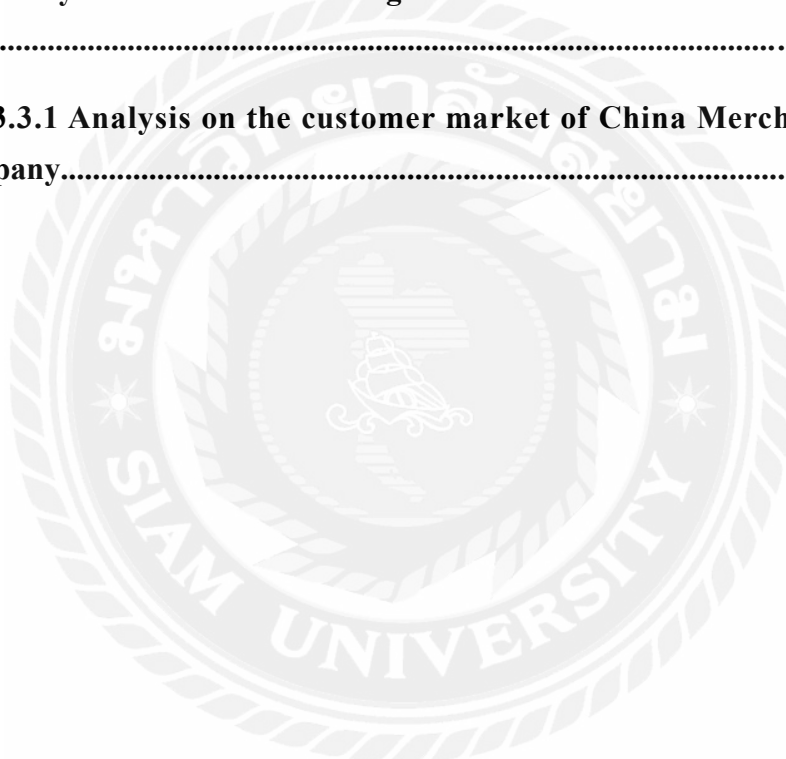
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ANALYSIS OF THE MARKETING PROBLEMS OF CHINA MERCHANTS SECURITIES UNDER THE BACKGROUND OF INTERNET FINANCIAL DEVELOPMENT AND COUNTERMEASURES

1. INTRODUCTION

1.1 The proposal of the problem

Strictly speaking, the emergence and rise of China's securities market is one of the important products of the transformation of China's economic form, and the development of the securities market has stimulated the development of the socialist market economy to a great extent and helped to transform the financial capital structure of China. It has improved the structure of China's economy and ensured the rapid advancement of China's social and economic transformation. In today's economic market, the leading listed companies in various industries have become an important part of China's modern economy and made outstanding contributions to the country's economic development and the improvement of people's living standards.

From the recovery start to the 90 's rapid development, and then to the new century after the development gradually tends to stability and norms, China's securities market in the past more than 30 years of development, in the continuous self-improvement and the fittest, and constantly adapt to China's national conditions and changes in the world market. With the approval of the State Council in 1999, "enliven the market six policies" as the starting point, the Shanghai Composite Index soared, securities and other financial services, the rapid development of the current China has more than 120 securities companies, the securities market has become a hot topic for the Chinese public, the concept of security, wealth management culture has.

The technology acceptance model (TAM) has been applied in different

contexts to investigate a wide range of information technologies (IT), and a cumulative tradition has already been developed in this stream of research. Most TAM studies have been empirical investigations, using the survey approach with great success. TAM is a mature model and has been validated in different contexts. However, it still needs to be empirically investigated for its in-variance across different respondent subgroups in order to make sure that different sample profiles would not have a negative effect on the findings. Unfortunately, this has not happened in most TAM research. Here, we applied different levels of in-variance analysis on the TAM construct in the context of Internet banking acceptance. We concluded that the TAM construct was invariant for our sample across different gender, age, and IT competence subgroups. These findings suggested that male and female, old and young, IT expert and novice, conceptualized the TAM construct in very similar ways. These findings allowed us to understand TAM validity in technology acceptance research.

The concept of Internet finance traces back to the 1990s, with the development of Internet in recent years, the Internet extends to various industries, the development of various industries with the help of the Internet more convenient, financial and securities industry also with the help of the Internet to nurture a variety of forms of internet financial institutions. From a global perspective, a large number of internet companies and a large number of financial capital began to inject the internet finance industry, such as the rise of Ali baba in recent years, the balance of treasure, loan treasure, everyone loans and other internet banking app to join, making internet banking is no longer a strange vocabulary, gradually recognized and accepted.

The emergence of the Internet financial Army and the transmission speed of virus-like, to the traditional mode of investment securities company caused a certain impact, internet finance to a certain extent, the traditional investment securities companies to occupy the market, which on the new market environment for China Merchants Securities companies put forward new requirements, must be actively changed to adapt to the development environment. This paper analyzes the current situation of the marketing mode under the background of Internet finance and discusses and studies the countermeasures.

1.2 The purpose and significance of the study

The development of Internet finance has subverted the way of people's trading and challenged traditional financial business, traditional financial institution and traditional financial model. Ali baba launched the balance of the Internet finance will be introduced into the public's view, with the help of smart phones and internet balance treasure quickly seize the market, which makes Internet transactions more convenient and efficient more prominent, while making securities and wealth management culture more and more popular. The development of Internet finance has awakened the traditional financial industry, accelerated the integration of Internet elements and avoided being eliminated by the internet era.

At present, some traditional financial institutions have launched some Internet financial projects, some businesses can be handled on the Internet, but the opening business and the main financial business still need to be carried out online. There is no doubt that Internet finance has posed a great challenge to the business of traditional merchants securities companies, and it is obvious that the traditional securities companies do not have a better coping strategy, which puts forward new requirements for the marketing of China Merchants Securities companies under the new market environment and must be changed to adapt to the development environment.

At present, China's Internet finance is only in the initial stage, the pressure on the traditional securities companies to form a relatively small, in the following years, Internet finance is bound to rely on its convenience and security development is more and more common, but the traditional securities companies in contrast to the Internet financial business still has many advantages, Traditional securities companies must make positive changes with their own advantages.

We must promote the marketing strategy of China Merchants Securities market, that is, to promote the integration of traditional financial model and internet finance, on the one hand, the Internet will divert the funds and business of the traditional financial securities institutions, and further promote the popularization of the securities business, and provide the customers with quality service and high-quality financial products. On the other hand, the organic combination of the two can eliminate and evade the negative factors brought by internet finance and the single and faded situation of traditional financial marketing way, maintain good

development in the fierce international and domestic competition, strive for stable market share, realize the company's long-term healthy development goal.

1.3 Research status at home and abroad

1.3.1 Research on the marketing status of financial institutions in the context of Internet development abroad

Hu (1998) suggested that internet finance is based on the idea of Internet point-to-point information interchange, through the network connection, the formation of resource sharing, information interchange, complementary advantages, and through data mining technology for information processing, resulting in value. It is characterized by interaction, correlation, grid and Peer-to-peer. Its core is the removal of media, to the central .

There are two theories on the development of Internet finance in the world, namely, reputation theory and bilateral market theory. The reputation theory is put forward in the early period of internet finance development, under the condition that the information low cost spreads quickly and the transaction both sides can be believed, the reputation mechanism has the important influence in the trade quality, the transaction volume when the network transaction becomes more and more popular. The theory of bilateral market has rochet & Tirole the theoretical definition of the pricing structure based on the platform, Internet finance is only the supplier of funds and the bilateral market of the fund supplier.

Foreign Internet finance started early, but also more mature, so the financial aspects of the securities industry, relative to domestic network securities trading business is also mature.

In the context of the Internet, securities market finance is the United States in the forefront of the first use of the Internet to introduce securities trading, therefore, the United States is also the current securities brokerage business more advanced countries. The interchange of information, the fast and convenient network, the advantages of all kinds of internet makes the financial securities industry have to fight, quickly grasp the tide of time, seize the opportunity, accept the challenge, innovate the

way of trading, change the traditional sales model. At present, the contents of securities transaction include network account opening, network connection transaction, network Fund payment, network sales and so on. The three securities companies in the United States Merrill lynch 、 Charles Schwab and E-trade have personalized and differentiated marketing strategies in the context of Internet finance.

Tang (2006) suggested that among them, E-trade is the more typical Internet securities financial company, all of its brokerage business is carried out in the Internet, there is no offline entity business point, which with China's current domestic securities companies in contrast, the domestic large-scale securities companies are through the offline entity outlets for customer accumulation and market expansion. The U.S. securities company has a strong sense of innovation, has an independent technology development team, focused on the company's customers use the Internet trading channel development and improvement, but also reached a more advanced level. In addition, for any securities company, the Commission is a large proportion of income generation, and E-trade commission is very low, less than 10 U.S. dollars per commission fee, won a lot of value trading prices but do not care about the services of customers. The reason, the use of the Internet, greatly reduced the operating costs of its company.

Through the analysis and research of the foreign Internet finance, especially the network loan mode, Houston points out that in the network financial environment can make use of the public's money greatly, benefit the SME financing, at the same time the network fund transaction also facilitates the transparency of the transaction. On the social aspect of Internet finance, Freedman points out that the cost and interest of network financing are lower than traditional bank loans. In the stock market, the client's gender, occupation and other personal data will not have a great impact on the securities marketing, and some people put forward that the Internet securities financial model is not conducive to the protection of customer privacy, the security transactions in how to protect customer information put forward a great challenge.

1.3.2 Research on the marketing status of financial institutions under the background of Internet development in China

Compared with Europe, the United States and other developed countries, China's Internet finance started late, but in recent years, the development momentum

is relatively rapid, especially in 2013, China's Internet financial development is particularly rapid, after several years as viral transmission speed to develop, the domestic financial structure model is basically similar to the international.

The combination of the Internet and the traditional industry, the first problem is to solve the flow of funds, if the flow of funds cannot be completed transaction flow, means that the Internet market is purely virtual, there is no practical significance, so all industries in the Internet, are unable to move. Therefore, the solution of the Internet payment problem is the problem of capital circulation in all industries, especially the financial securities industry. In recent years, the development of internet payment has laid a solid foundation for the Internet Securities Finance.

In addition, due to the integration of Internet and financial securities, the essential problem of capital circulation, also makes the Internet financial market derivative of the traditional securities marketing products, such as Network lending services or fund products, are domestic internet financial securities market marketing model exploration and research.

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(2) P2P Network lending

P2P network lending refers to the act of direct lending between individuals and individuals, using the Internet as a bridge to connect. Unlike traditional banks, investors do not deposit money on the platform to get interest, nor do borrowers pay interest from platform loans, but with the direct lending relationship between investors and borrowers. Eliminated the intermediary of the bank. In 2008, the Securities and Exchange Commission (SEC) concluded that the event was a securities act, and that the Lending Club of America had launched a Peer-to-peer lending platform on the wave of the financial crisis. has become a lot of China's platform to emulate the target. At present, Peer-to-peer program development is more stringent, the scale is relatively large for all loans, the letter, Lu Jin and so on.

(3) Network small loan

With regard to small loans, in the traditional market, Minsheng Bank has opened to the small private lending brokerage business products are relatively broad, it can be said that many banks and financial institutions, most of the private sector, the Internet financial securities market, the network of micro-lending business is booming, applications are also more convenient, this satisfies the group that is in dire need of financial operations.

(4) Online financial products and business services platform

The current domestic research practice of this kind of platform is more mature. For example. East NET is a better service platform to provide stocks, funds, private placement, demand storage, fixed investment and other securities business projects, these businesses in the traditional banks or securities institutions are in the promotion, and many customers choose to register an account, complete the bank card registration bundle, the personal information bundle, Follow up on all trading activities online on a key to complete the Internet financial online marketing platform. Online Financial product marketing and business services marketing, breaking the limitations of space, there is no need for cumbersome procedures, which has increased the efficiency of the investment community and save time. is a more successful Internet financial securities business online marketing expansion exploration.

(5) Network securities trading marketing model

At present, the domestic network securities marketing model belongs to the

above online financial product and service platform model. Its main forms generally have 3 kinds:

itself is the offline entity of the financial securities institutions to the expansion of Internet services, service forms for online banking, online fund securities and other product transactions, network insurance business marketing, etc.

Offline entities, purely internet-based services of the network financial institutions, such as Alibaba's return insurance business, partners are part of the entire line of business without a solid insurance, as well as public security property insurance;

Liu (2006) suggested that do not provide financial products and services business of the actual marketing, but to provide a platform, such as 91 financial supermarkets, accounting services, such as the digging of Wealth network .

1.4 Research ideas and methods

1.4.1 Research ideas

The first part of this thesis at present, the classical theory of finance in the academia, through the understanding and analysis of the theory to show the traditional securities institutions marketing model, and in the current trend of the Internet, the rise of internet finance, so that the traditional securities companies face enormous competitive pressure and the need for transformation, Although the securities industry in the new century has developed rapidly, but still less than foreign brokerages, appears to be weak. Therefore, in the face of the present great pressure, through the introduction of the marketing plan and example of the investment securities, analyze the advantages and disadvantages of the model and the competitive environment, finally put forward the marketing strategy proposal.

This article consists of five parts:

The first part, introduction, mainly introduces the background of the problem, research purposes and significance;

The second part, the relevant theoretical basis for the next countermeasures to provide a theoretical basis;

The third part, the current situation of the marketing of China Merchants Securities (Literature research method);

The forth part, aiming at the problem, puts forward the suggestion of the future marketing mode of China Merchants Securities;

Part five summarizes the thesis.

1.4.2 Research method

(1) Literature research method: Make full use of the Internet, library and other resources to retrieve, inquire and collect the securities marketing and strategy related literature and data, and collect the pros and cons of the marketing examples of China Merchants securities companies. The third part of this article, will analyze the data collected, through data and data, to see the problem.

(2) Interview method: In the internship stage of China Merchants Securities Company, the account manager and investment consultant are interviewed, and the interview record and finishing work are done.

2. RELEVANT THEORETICAL BASIS

Under the background of Internet financial development, this paper analyzes the problems existing in the marketing of China Merchants Securities market and puts forward relevant suggestions. So from a theoretical point of view, the marketing theory system is the most necessary to mention, and in-depth exploration, the following refers to the marketing mix strategy theory, including 4P and 4C, and STP theory. In the securities financial market, there are four theoretical systems of modern financial market theory which are more mature. Finally, from the internet point of view, we will talk about the current theory of internet finance, although not yet formed a relatively complete internet financial theory system, but still have the meaning to explore.

Caginalp and Balenovich (1996) suggested that this article generalizes the asset flow model of the dynamics of equity prices to multiple groups of investors with distinct strategies and assessments of value. Applications include the closed-end fund puzzle, government privatizations, and marketing of initial and secondary offerings of equities. The generalized model is used to provide a theoretical foundation for the practice of technical analysis, in which price history and patterns are examined in order to obtain an indication of future prices.

The asset flow approach provides a unified explanation for many of the basic patterns of technical analysis and market phenomena. In particular, the origin of a typical bubble can be explained on the basis of trend - based investors entering a market hitherto dominated by value - based investors. Thus, a channel of increasing prices yields to a breakout from a trend line. The formation of triangle patterns in prices has its origin in the emergence of a second group of investors, with a different assessment of value, that offers fresh supply or demand near a particular price. The article also considers applications to the marketing of securities, consumer preferences which are logically influenced by the popular trend (e.g., VHS versus Beta or long - distance telephone companies) and (particularly three - way) elections.

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2.1 Marketing related theories

Kotler (1990) suggested that Marketing theory is any enterprise can not avoid talking about the management of sales theory, only the marketing theory applied to the actual operation of the enterprise, combined with its own actual situation, and

actively explore the market, to be able to gain a firm foothold in the industry and have the right to speak. This theory is to study the appropriate products (product) at the appropriate price, at the appropriate time and location (place), with appropriate marketing strategies to sell to as many customers as possible (promotion) to maximize the satisfaction of market needs .

In layman's terms, for China Merchants Securities companies, the need to introduce a more consistent with the market situation of financial investment products, the formulation of reasonable competitive prices, in the current market, for different customer groups to promote different brokerage services, to continuously expand the market to achieve a relatively high market share.

(1) Marketing strategy theory (4P marketing, 4C Marketing): Marketing strategy, also known as marketing mix strategy, is the enterprise to meet the target market demand and marketing activities for various controllable marketing means of a set of theoretical system [5]. The theory has been perfected since its inception, and its theory covers both theoretical research and enterprise practice, and Professor Nier Boutton of Harvard University in the 1953 summed up the marketing mix as 12 factors, which made it easier for people to analyze the marketing environment and make marketing strategies, the most widely used marketing theory is the 4P and 4C marketing strategy theory.

(2) 4P Marketing Strategy theory: 4P Marketing Strategy theory is the 12-factor marketing strategy is highly summarized as product (products), prices (price), location (place), promotional (promotion). This marketing strategy enables people to grasp the most important of the following four elements in the marketing process, in the constantly changing competitive environment, explore the most important marketing factors, so that in a complex and changeable marketing environment to actively change to deal with competition.

(3) 4C Marketing Strategy theory: Beginning in the 1990s, the competition between enterprises increasingly fierce, the homogeneity of products more serious, consumers began to pay attention to personal interests, corporate marketing concept began to change the concept of modern marketing, and gradually formed a consumer-centered marketing mix theory, that is, the 4C theory, including elements for consumer demand (Consumer), cost, convenience (convenience), communication

(communication). 4C theory is based on consumer demand, according to the cost of payment acceptable to consumers, fully consider the convenience of consumers, and consumer positive communication, focusing on the cultivation of user viscosity. This kind of theory is the change which the enterprise changes under the market competition environment, subdivides the user colony, chooses the different marketing strategy according to the different type user localization, has the important practical significance in the enterprise's marketing countermeasure.

(4) STP Marketing Theory: STP marketing theory is the target marketing theory, in which S represents the market segmentation, meaning to determine different marketing strategies have different responses to various consumer groups, so as to determine the consumer groups represented by the general nature of a segment of the market. Enterprises must identify effective marketing strategies for different types of customers. T represents the choice of the target market, determines the opportunity of market segmentation in the enterprise, and according to the different marketing strategies of a segment market, determines the applicable strategy based on macroscopic environment, market competition environment, Enterprise's own resources and internal environment. P indicates product positioning, even if the product according to the needs of user groups in the hearts of targeted customers to establish a specific brand image.

STP marketing theory is regarded as the core theory of the new era marketing planning, and the 4C theory, although all from the consumer point of view, but the difference is that STP embodies the concept of modern marketing, more as a corporate marketing strategy or marketing tactics to use the premise.

Zheng (2006) suggested that So far, domestic and foreign experts and scholars are still on the theory of continuous in-depth study. Has changed from qualitative theory research to quantitative model research, among which the most influential model research is to integrate customer analysis, enterprise capability analysis and competitor analysis, and to make new frontier point that positioning marketing should be transformed into customized marketing. This will also become a new research aspect of marketing strategy research .

service marketing theory: compared with the traditional marketing way, service marketing is a marketing concept, the enterprise marketing is the service, and the traditional marketing way is only a kind of sales means, the enterprise marketing is the specific product. With the progress of society and the improvement of people's income, consumers need not only a product, but also the specific or personalized service brought by this product, which has a sense of respect and self-value, which is the loyalty of the customer. Service marketing is not only a new trend in the development of an industry, but also an inevitable outcome of social progress. China Merchants Securities Company is not a specific commodity, but through financial products and customers communication and communication, so that customers get a service experience process. In essence, the marketing of securities companies is a kind of service. So, the exploration of service marketing mode is the way for securities companies to go.

7Ps theory. Bums and Booms and Bitner proposed the 7Ps marketing combination on the basis of the 4P theory, adding three elements of human (People), tangible display (Physical Evidence) and process (Process). 7Ps also makes the service marketing more complete and perfect. For the service industry, we must consider adding three PS on the basis of 4Ps. Because, if not enough attention is paid to the three PS of the service and process of the personnel and customers, the marketing work of the company can not be carried out in an orderly way, which will expose a lot of harm caused by the lack of control of the 3P. The former theory 4P can be said from the angle of enterprise, while 7P is more to consumers. Standing on the side of the enterprise, they often neglect some customers' needs, sometimes this neglect is fatal. 7P has perfected the neglect of enterprises, though it is not complete, at least a reminder to enterprises: the needs of customers can not be ignored.

2.2 Modern financial market theory

(1) Capital Asset Pricing Theory (CAPM): One thing is certain, in the financial market, all the investment behavior there is a certain risk, but the difference between the level of risk factors. In the same financial market, some people profit, some people lose, this is due to different investors risk tolerance, different investment product mix way, naturally have different results. For a rational investor, the goal is to maximize investment utility, the so-called maximum of this utility can be analyzed to

two levels: first, under the level of equal risk, the second is to minimize the risk under the same risk conditions. Both of them will make investors get better investment results. However, Capital asset pricing theory points out that in order to obtain higher profits, it is necessary to assume greater risk, in addition to no two-path. However, this theory is achieved in a relatively perfect environment of complete competition, the real investment environment, the product portfolio can not be determined, information can not be symmetrical, can not achieve a complete rational state, in addition, the market is constantly changing, in dynamic development, so can not reach the theoretical state.

(2) Efficient Market Theory: Effective market theory mainly reflects the impact of information on the price of securities, and its influencing factors mainly include the amount of information and the speed of communication. If the capital market is competitive and efficient, the expected return on investment should be equal to the opportunity cost of capital. If in a securities market, the price of securities fully reflects all the information that may be obtained or used, the price of each type of securities is always equal to its investment value, then call such a market as an effective market. Roberts first presented a term describing the type of information in 1959. When the information set expands from big to small, the capital market will gradually transition from "weak effective market" to "strong effective market".

(3) Capital structure Theory: the proportion of ownership capital and creditor's capital is called capital structure. The research of capital structure theory is the problem of "optimal debt ratio", that is, the optimal ratio of enterprise ownership capital and creditor's right capital to maximize the company's value. From the perspective of the evolution of theory, the perspective of the economists' research on capital structure is from transaction cost, Enterprise contract relationship and information economics.

(4)Hu (1998) suggested that behavioral finance Theory: the traditional financial market theory is based on the assumption of complete rationality. On this basis, the paper puts forward the efficient market hypothesis, and later expands into the modern financial market theories such as portfolio theory, Capital asset pricing model, arbitrage pricing theory and option pricing theory. The main themes of the study are two: first, the market is not effective, mainly discusses the financial market

noise theory and the Behavioral financial market theory in the sense of portfolio and pricing, that is, behavioral asset pricing model (BAPM). The second is that investors are not rational. The main exploration of the real world of investors will occur a variety of cognitive and behavioral biases .

2.3 Internet finance related theories

Financial industry has always been in the market economy occupies a pivotal position, can be said to be far-reaching. The stability of the financial market will bring about a good trend of the overall economic development and have a positive effect on safeguarding the stability of all industries, and if the financial turmoil is turbulent, it will cause the overall faded of the social economy and even cause the economic crisis. So all the countries in the world attach great importance to the development of the financial industry, China's early establishment, because of the lack of recognition of the necessity of the financial sector, sluggish development, small scale, after the reform and opening up, the financial industry by virtue of its unique interest and expansion speed has been rapid development. Now, on the wings of the Internet, the financial industry is facing a second chance to leap. The internet, through the impact on traditional industries, has laid a relatively stable foundation for finance, so at this time, the financial industry to borrow the internet, will show a powerful effect.

The Internet finance theory part, worth mentioning is, the Big Data theory application. Especially in the mobile Internet development and application of the momentum, it seems that everything can be used to speak a large number of data to carry out the analysis of phenomena and problem verification. In the massive data of the data terminal, extract the effective valuable data, carry on the essence mining of the thing, and make a more convincing analysis to the user's behavior. Simple data Analysis For example, a user often eat mobile Taobao software for shopping, through a long period of search browsing cumulative, large data will be analyzed by the user's preferences, and in all kinds of recommendations and message push, seize the user's preferences, more accurate customer service. Therefore, the Internet financial Securities industry seize this opportunity to make full use of large data. Wall Street Jinrongjie also through large data analysis of market rules, to judge the market trend of financial products, the fundamental is that people's emotions and psychology to make the market in a more regular range of recurrence. China Merchants Securities Company at this point, should be integrated at home and abroad using large data more mature case to learn to improve, use in their own customer analysis work, in order to

facilitate more accurate locking of effective customers, analysis of the psychological state of customer investment and financial management, to provide more reasonable investment advice.



3. MARKETINGSTATUS AND PROBLEMS OF CHINA MERCHANTS SECURITIES

3.1 The basic situation of China Merchants Securities Company

3.1.1 The general situation of enterprises

China's securities industry has been in the development of many years, management and management gradually towards standardization, especially in the last 10 years, the scale of China's securities market has been significantly expanded, the depth and breadth of the security market has greatly improved, financial management business scope has gradually expanded. According to official data, as of 2016, the securities industry in China has a total of 126 securities companies. 2015 China Securities Industry total operating income of 575.2 billion yuan, the larger securities business Citic Securities, GF Securities, investment securities ranked in the forefront, of which the net profit of merchants securities amounted to 10.909 billion yuan. In terms of revenue and business volume, brokers have created a new all-time high. Brokerage business, Merchants securities brokerage business accounted for 63.4% of the major brokerage in the first.

Green (2003) suggested that Throughout the 1990s, China's stock market was developed as a tool of industrial policy. It was used to supply capital to state-owned enterprises that remained controlled by the state and whose performance usually declined after listing. Secondary market trading was poorly regulated, again partly for political reasons. As a result, the market has become infamous for extreme volatility, price manipulation and grossly unreliable accounting.

Green (2003) suggested that this is a problem for the government since, with the withering of the SOE sector, the stock market is ill-equipped to support other important economic policies. The government now needs to improve the efficiency of industry, to raise capital to finance its own liabilities and to put into place a modern pensions system. As a result, the stock market is being quietly but radically reformed. Listed companies are quietly being allowed to derivative. The national regulatory framework has been rationalized and shareholders have been allowed to pursue civil compensation claims against firms in the courts. Financial intermediaries are being privatized and the fund sector is being rapidly expanded. These changes will have an

important effect over the next decade, though their immediate impact is negative. (

Li (2006) suggested that China Merchants Securities is a financial enterprise, after 23 years of entrepreneurship development, the business and comprehensive strength have entered the top ten, China Merchants Securities is the first batch of Chinese stock exchange members, the first approved comprehensive securities companies, the first batch of main underwriters, the National Inter-bank lending Market First group of members and the first group with self, Online Trading and asset management business qualification brokerage .

As a securities company with dozens of years of history, China Merchants Securities has been actively adapting to the trend of international development and making positive innovation changes, attaching importance to internal management system and complete risk prevention mechanism. China Merchants Securities has a stable and sustainable profitability, scientific and reasonable risk management structure, comprehensive professional service capabilities. has multilevel customer service channels, with more than 160 business offices in the country, is the integration of domestic and international Services integrated Securities Service platform.

3.1.2 Corporate culture

China Merchants Securities is committed to "comprehensively enhance the core competitiveness, to build the best investment bank." Achieve customer value growth with superior financial services [8], in the rapid development of the security market in the last decade, consistent customer interests for the development of the core, in the Internet financial tide to actively develop new forms of business, and actively explore the domestic securities market business and international market, and gradually improve the level of business services, Promote the continuous progress of the securities industry, China Merchants Securities in recent years to build a rich product line, with the domestic first-class service, enterprise-wide industry prominence, corporate brand value is rising, has become an excellent international financial institutions.

Enterprise Mission: To create value with excellent financial services;

Corporate Vision: To build the best investment bank in China;

Core values: The new map strong Dong Zhiyuan;

The way of management: value creation.

3.1.3 Corporate organizational structure

According to the requirements of modern enterprise system construction and the institutional structure of domestic and foreign brokerages, China Merchants Securities set up a relatively perfect organization structure.

The company's operational and regulatory separation ensures the normal operation of the company, marketing work is carried out by a number of departments to cooperate with each other, China Merchants Securities marketing and customer service work by the network Operation Department, marketing department, Retail business department, sales and trading department and other departments to complete a total of [8], the main responsibilities are as follows:

(1) Network Operations Department: responsible for marketing and customer service work overall assessment;

Marketing Department: Responsible for the construction of brokerage business marketing system and financial product Marketing system, the company's brokerage business marketing activities of the Organization and implementation of marketing channels, construction and maintenance, marketing team building and personnel management;

(1) Retail Business Department: mainly responsible for the company's personal customer service;

(2) Sales and Trading Department: responsible for the marketing of institutional customers.

3.1.4 Company main push product

To meet the diversified and differentiated investment needs of customers, China Merchants Securities Company integrates the research resources inside and outside the company to provide customers with comprehensive and multilevel investment and financial service system including asset allocation, industry and stock depth research, account analysis, portfolio, company research, professional information, etc. Customers can apply to join or adjust the Financial management plan package through the cattle network or the company's market trading software.

3.2 Analysis of the development environment of China Merchants Securities marketing

2008 Bull market Exit, hot bull securities institutions into the bear market freeze period, the business gradually to cold, the securities companies are empty. Bull market Retreat, the entire domestic investment and financial markets present the frozen state of the seller's passive, buyer's market wait and see, all make the financial industry lost momentum. But for finance, no country in the world can avoid the fluctuations of the curve, hot and cold alternating. In layman's terms, financial markets are similar to the political market in nature, and they must be divided for a long time. The madness of the bull market is bound to usher in a frozen bear market. By common sense, this situation is not suitable for any industry to expand the scale of development. But in the power of the bull market, a large number of financial securities institutions to develop and grow, has not yet matured, is facing a huge bear market competition, so that each institution in order to seize the market and actively implement various marketing programs to obtain customers.

3.2.1 Macro environment analysis

Since the establishment of China's securities industry, after years of development, marketing and management gradually standardized and

internationalized, the depth and breadth of the securities market business and services have been significantly improved, financial management business scope gradually expanded.

Ji and Zhang (2006) suggested that according to the data released by the China Securities Association, as of March 31, 2016, 126 securities companies total assets of 6.03 trillion yuan, net assets of 1.48 trillion yuan, net capital of 1.24 trillion yuan, customer transaction settlement fund balance (including credit transaction funds) 1.87 trillion yuan, Custodian securities market value of 31.3 trillion yuan, entrusted with the management of the total capital of 13.93 trillion yuan .

(1) Political aspects: The State actively promote economic reform, in the financial sector to abolish and decentralize a number of administrative examination and approval matters, China's securities industry to standardize the development of securities companies also formulated a series of new industry norms and regulatory policies, aimed at a sound multilevel market system.

(2) Economic aspects: Although China's economic growth has slowed down, but China's economy is still in the stage of rapid growth, urban and rural residents of nearly 10 years of savings deposits also continued to grow, residents can be used to invest in financial products are also growing funds.

(3) Social aspect: China's labor force age has been declining in recent years, but according to the number of education graduates in recent years statistics, the number of higher education, especially the number of graduate students are still rising, which is in the new era, the need for innovation and transformation of the securities and financial industry to provide a large number of fresh At the same time, the existing customer investment in securities is more and more wide, reducing the risk of the single market.

(4) Technology: Relying on the development of information technology, network and communication technology, the rise of internet finance makes financial management business more popular and convenient. In addition, CRM is the customer

relationship management in the securities industry in the rise in a few years, to bring customers a great convenience, convenient for customers in accordance with their own actual situation to customize personalized products, programs, services.

3.2.2 Industry environment analysis

(1) Serious competition in the industry

As of 2016, the data show that there are 126 securities companies in China's securities industry, the traditional securities business is confronted with the intense homogeneity competition, the brokerage business between the securities firms is similar in scope, the securities industry will form a negative competition, which is not conducive to the development of the industry, so the development of securities companies needs to be transformed and developed urgently. In recent years, the securities institutions in various large and medium-sized cities, the number of new business outlets increased sharply, the regional monopoly advantage of securities companies gradually disappeared, so any brokerage enterprises must find their own development of the core competitiveness in the fierce environment to survive.

Through the analysis of the statistics ranking of various audited business data and business situation published by China Securities Association, we can know clearly the size of domestic enterprises, brokerage business performance, risk management ability and debt ability, customer base and market influence.

(2) Obvious differentiation of industry performance

The securities industry in the revenue and business volume has created a new historical highs, but different from the whole industry growth, brokerage performance and profit margin of two-level differentiation is obvious, several major brokerages almost in a monopolistic position, on the one hand, aggravate the industry risk, on the other hand, not conducive to the overall development of industry. By virtue of its strong economic strength and good management in the business competition in a favorable position, the concentration of the industry to maintain a high level, conducive to maintaining a higher level of development, improve customer service levels, focus on funds for business innovation.

(3) International trend of industry competition

Since China's accession to the WTO, the trend of global financial integration is obvious, the tide of financial liberalization is high, the participation of various brokers in international financial activities is increased, the scope of financial business expands, and the good prospects for enterprise's development are also tested, meanwhile, the risk-resisting ability of the enterprises is test. Compared with domestic institutions in the management and channels have a clear advantage.

(4) The trend of financial mixed operation

At present, the mixed operation of financial industry has become the dominant trend banks, securities companies and insurance companies, such as the intersection of business, Enterprise Services diversification, brokerage business market concentration increased, the scale of high efficiency, although promote their own development, but once the improper internal contradictions will bring greater financial risks for the enterprise itself, At the same time also makes the industry competition more intense, easy to form the industry monopoly, resulting in unfair competition.

(5) The rise of Internet Finance

The rise of Internet finance based on the development of information technology, network and communication technology makes financial management business more popular and convenient, although it has a certain impact on China Merchants Securities Company under traditional mode, the development of internet finance has also become an opportunity for the innovation transformation of traditional securities enterprises. This puts forward new requirements for the marketing of China Merchants Securities Company under the new market environment and must be changed to adapt to the development environment.

(6) Market demand is still strong

In recent years, with the sustained development of the national economy, urban and rural residents of nearly 10 years of savings deposits also continued to grow,

residents can be used to finance financial financing increased, the securities industry users can continue to increase. With the Internet and the popularization of intelligent mobile devices, online transactions and payment increasingly convenient, security users have a trend of increasingly younger.

3.3 Analysis on the marketing status of China Merchants Securities

3.3.1 Analysis on the customer market of China Merchants Securities Company

3.3.1.1 Customer segmentation of China Merchants Securities Market

Based on the requirements of STP marketing Strategy subdivision market, China Merchants Securities according to offline communication, mail inquiry, telephone inquiries, internet communication and other ways to segment the user market, based on the character of the investors into emotional investors, rational investors, emotional investors and subjective investors, Then according to the characteristics of different types of investors, requirements, weaknesses, such as refinement, in-depth understanding of investor psychology and demand to develop a more appropriate marketing strategy .

When the marketing personnel determine the marketing strategy of the specific user group, they usually have two types of investors and above, which puts forward higher requirements for the marketing personnel's working ability, in the actual work, should carry on the specific marketing design according to the concrete situation.

3.3.1.2 Customer service analysis of China Merchants Securities

In order to expand and stabilize the market, China Merchants Securities Company through a variety of services, to maintain new and old customers, and continuous research and development of innovation, the development of service

systems and management platform, services to improve product marketing to a more proactive direction.

(1) Various forms of service

Users can be commissioned through the telephone, online transactions, domestic lines and other channels for business management, the recent promotion of mobile phone app merchants also increased the diversity of services. Company in the construction of modern customer service channels, has launched a cattle network, Niuca, E-pass and other customer service channels, the company also has a trans-market trading platform, built a platform for international development. Merchants Securities to customer demand-oriented, according to the needs of different customer groups to develop different forms of service, customer service more professional and personalized.

(2) Advanced service support system

Investment securities in China is the earliest development and use of CRM Platform for customer management, one of the securities, through more than 10 years of development research, the platform has been more mature, customers and service personnel to the system more familiar.

(3) Advanced research knowledge management platform

Hu (1998) suggested that on the basis of full investigation and research, China Merchants Securities has formed its own research and development center knowledge management Platform, which is convenient for the accumulation of user information and knowledge and is beneficial to the cultivation of new marketing personnel and effective improvement of work efficiency.

3.3.2 Present advantages of China Merchants Securities marketing

The present marketing of China Merchants Securities Company has many advantages which are not possessed by other organizations in the industry, which summarizes the following aspects and has great significance to the marketing of products and services:

(1) China Merchants Securities is the first batch of comprehensive securities companies, the development of a long time, with strong financial support and good reputation, the development of many years to form a good brand image, so by virtue of this brand effect, will also attract some customers to open the door to open an account or buy products

(2) The number of business outlets in the world is at the forefront of the wide range of distribution, conducive to access to potential customers, at the same time, China Merchants Securities pay more attention to the development of the two or three-line city, conducive to the wider development of new customers.

(3) Merchants Securities Network Marketing Staff most of the development of the local staff, the field of less staff, local staff in many ways more convenient, can be more comfortable to work in the State of implementation and operational capacity.

(4) China Merchants Securities in the early stage of the mixed operation of various industries, enterprises to resist the risk of the industry leading position.

(5) The company has its own talent training system, training personnel with a large number of practical experience, conducive to excellent marketing and talent training, conducive to excellent team training, strengthen the comprehensive competitiveness of enterprises.

However, even if the above marketing advantages, it can not guarantee that merchants securities in the market can maintain a competitive advantage, stabilize the current effective market, the company still has a lot of problems is not conducive to marketing work and the company's sustained and vigorous development. During the company internship, through learning and interviews, I summed up the company's many problems, disadvantage analysis sees the following three major issues.

3.4 Analysis of the problems in the marketing of China Merchants Securities

3.4.1 Lack of excellent marketing personnel and Internet marketing thinking

At present, the employee marketing concept of China Merchants Securities Company is relatively conservative and outdated, which leads to the relative singleness of the marketing channel of the securities market, and the marketing means is still very simple, besides the basic propaganda, the main marketing way is to rely on the marketing personnel's relationship marketing, that is to say, the marketing personnel As well as through friends and relatives to expand the customer team, slow, not using the speed of Internet transmission characteristics to carry out marketing work.

In the same trade marketing competition thinking is still the traditional price war thinking, such as trading commissions, the formation of vicious bad competition, not conducive to the stable and healthy development of the industry.

In addition, the quality of service at different outlets is also unstable. China Merchants Securities Operating network number of the forefront of the country, due to the rapid expansion of the number of operators, leading to a part of the service quality construction has not yet reached a higher level, high-quality marketing personnel training is not in place, the team and individuals did not form a more perfect face the market a strong marketing model, some service personnel combat experience, Just stay in the marketing theory stage, Outstanding marketing team is missing.

Merchants Securities products research and development personnel of their own high quality, but the experience is still shallow, more and more employees involved in research but still weak research strength, lack of professional quality outstanding marketing talent, staff no marketing innovation, marketing team instability, lack of team cohesion.

3.4.2 Customer segmentation is not clear, ignoring the young customer base

Customer segmentation is not meticulous, for different occupations, different identities, economic ability of different groups of people, the division of the product line is not small, resulting in a more focused on short-term benefits, lack of long-term marketing strategy, not set up long-term precision customer training program, so different customers in different product choices are still overwhelmed.

On the other hand, for the increasingly younger customer groups, enterprises do not fully attach importance to the securities industry as the future of the important customer groups, as well as the internet era of the major groups of various industries, should be the focus of marketing, cultivate user viscosity.

3.4.3 Not innovating the form of Internet service

The service form of China Merchants Securities is more similar to other traditional securities enterprises, besides the channels such as telephone, website, app and so on, in the background of internet finance, China Merchants Securities has not found other service forms with obvious features of internet finance.

3.4.5 Lack of Internet marketing vitality and lack of promotion

In addition to the above lack of internet financial characteristics of the service form, in the promotional activities, there is no great display of internet marketing charm.

In popular life, we are now accustomed to the business through promotional programs to enhance the company's vitality, examples abound, for example, the catering department will use Word-of-mouth after the spread of Internet instant communication tools on the blueprint and other means, and give customers the actual discount or rebate, which makes customers and businesses have a more effective interaction, As a promotional activities, both the acquisition of new customers, but

also enhance the business in the market vitality.

and merchants Securities in peacetime marketing, did not actively use the network media to promote the spread, which lost a larger part of the network fan customers. Correspondingly, reduce their own visibility in the locality.



4. MARKETING COUNTERMEASURES AND SUGGESTIONS FOR CHINA MERCHANTS SECURITIES

4.1 Marketing principles of China Merchants Securities

As intermediary service providers, brokers customer Trust directly determines the quality of the customer and the development of securities companies, good corporate image is a long-term development process, the most important thing in daily work is to adhere to the basic principles of honesty and trustworthiness, regardless of what the securities brokers provide services, sincere and credible attitude is always the most important; Securities companies in the pursuit of maximizing their interests at the same time also take into account the interests of customers, adhere to the principle of double surplus, the customer is the fundamental business of brokerage, want to expand customer groups must find ways to help customers. Adhere to the principle of convenient service, mainly for the convenience of customers, brokers should use a variety of means to simplify various procedures to serve customer groups, but also adhere to the personalized characteristics of services, so that in the homogenization of the competition in order to arouse the interest of social groups, securities companies in some respect have their own outstanding features obvious advantages. In the face of the changing market competition environment, only insist on innovation, face the challenges constantly change themselves.

David (2015) suggested that financial technology (Fin-tech) has been receiving much attention lately. For instance, global investments in Fin-tech ventures (covering sectors from remittances, loans to payments) have grown 3 times from US\$ 4.05 billion in 2013 to US\$ 12.21 billion in 2014 (Accenture, 2015). Although the development of Fin-tech is still in early stages, they will define and shape the future of the financial industry. Even though there are large amounts of funds entering the market, not all Fin-tech ventures will be successful; various factors (both internal and external) are crucial. We identify some of these factors which we term the LASIC (Low margin, Asset light, Scalable, Innovative, and Compliance easy) principles. We start by explaining the LASIC principles and then use them to discuss two examples of successful Fin-tech firms (Ali-baba and M-PEAS). Fin-tech will bring about lower business costs and profit margins; we will also discuss the benefits of investing for financial inclusion in the final section of this paper. In order to remain sustainable and

profitable, enterprises will need to expand their business by embracing financial inclusion. There is an estimated 38% of the world population that has no formal bank accounts and another 40% that is undeserved by banks, providing a huge potential market for financial institutions.

Dewan, Freimer, and Seidmann suggested that although the financial market continues to prosper, but the securities business market has always been a risk, the existence of brokers have changed the environment, we must adhere to the "Customer-concentric" marketing concept to establish a scientific, systematic marketing model. In the face of different identities, different needs of customer groups, adhere to market segmentation strategy, the customer market further subdivision, providing personalized and differentiated services. adhere to a reasonable price strategy, price as the most common effective means of competition, adhere to a reasonable floating commission strategy, not only can expand customer income, for brokers to retain users, expand user groups, but also can bring more revenue for brokerages. Must be a fast and efficient channel strategy, through channels to achieve rapid expansion of the goal, to explore the potential of the user community and potential areas. Brokers to promote the appropriate promotion strategy, in different ways to the customer reporting, publicity, through promotion to understand the psychological needs of customers .

4.2 Strategies for the marketing of China Merchants Securities under the background of Internet Finance

4.2.1 The marketing promotion process of China Merchants Securities needs to give full play to network advantages.

The advent of the Internet, so that the traditional industry has a new development ideas, no longer limited to a single channel, the securities market in this Internet background, there should be a way of thinking subversion and conversion, the traditional concept of how to serve customers, how to promote products, how to do a good job after the sale of products to deal with, are supposed to borrow the spark of the Internet, Innovative ideas, but also need to change the past on the market recognition and positioning.

4.2.2 Specific strategies for marketing of China Merchants Securities in the Internet financial environment

Compared with China's securities market, international securities marketing has obvious advantages, with the reform and opening up, further deepening of economic reform, China's securities market in recent years more and more fierce competition, domestic brokers need to learn from foreign advanced experience for business innovation, promote the healthy development of China's securities market.

As the end of a wave of bull market, the customer's financial investment passion by the sudden bear market poured a basin of cold water, it means that the brokerage financial industry is about to enter the cold winter stage. and a positive and effective marketing strategy, can reduce the financial winter brought about by the blow.

4.2.2.1 STP Strategy and customer differentiation service

As for the market differentiation, every marketing person must do the homework well. The development of the online securities business promotes the differentiated and individualized development of the service, aiming at different types of customers, adopting different service types, continuously improving the service quality, according to different types of customer segmentation products, differentiated service is the key development of securities dealers in the future. In view of different market, different requirements, different investment ideas and attitudes, the quality of marketing products and services should be differentiated. Marketing personnel in the brokerage business, the refinement of the market, classification of customers, in the effective time to complete the company's tasks. Therefore, every Customer Manager or investment ad-visor in the sales department can classify the customers and arrange the products reasonably.

Large data on the Internet reflect that the geographical gap is also a key factor in marketing products and services, for example, the sales department in Shanghai its promotional products and the county-level city Sales Department of the brokerage

business must be different, there is no doubt. Many reasons, the same industry, the tension degree of competition, people's thinking mode, product cycle, customer risk tolerance, and so on. Therefore, in the background of large data on the Internet, it is necessary for the Department of Marketing personnel to understand the characteristics of regional culture, do a good job of investigation and visit, carry out differentiated marketing.

International, the major brokers in the commission after the liberalization, and actively develop different brokerage business, making varieties more diversified, gradually develop a commissioned business, to provide customers with a full range of investment and financial advisory business, commissioned can also agent customers to buy and sell stocks, funds and other financial markets. But now domestic, also cannot entrust the proxy customer to carry on the transaction, this also is our country population condition decision, also reflects the securities industry system waits for the consummation reality. China's brokerage commission price is basically a single pricing, can not meet the changing securities market, as China's financial system continued to integrate into the international system, China's financial system is also constantly changing, it is necessary to develop a diversity of the Commission structure. Therefore, China Merchants securities in this respect, can be based on the internet reflects the transaction data to formulate the corresponding Commission policy. On the one hand, depending on the customer's different transaction amount or the amount of funds to charge different commission rates, on the other hand, can also establish and user-linked commission rates, the different stages of different commission rates, that is, investors in each transaction charge a lower commission, after the customer's income reached a certain level.

In addition, the financial securities market investors increasingly younger, young people will become the main force for future investment, so seize the young people's consumption investment style for marketing, but also excellent marketers should explore the focus of innovation. Young people more familiar with the Internet, recognized the Internet convenient operation and service, so change the traditional marketing model of face-to-face communication, groping the internet background of new communication methods and skills, is a challenge to marketers.

4.2.2.2 Training strategy of compound marketing talents

The overall quality of the marketing personnel reflects the corporate image, and in the context of the Internet and increasingly homogeneous securities market, the establishment of a new corporate image, can enhance the visibility of enterprises. Under the development of Internet finance, China Merchants Securities companies need to re-position themselves in products, promotions, services and images to face customers. This will have to the company's marketing personnel to carry out professional training programs, cultivate both to meet the traditional market customers marketing needs, but also closely follow the internet trend to provide Internet marketing programs of the complex marketing talent. On the one hand, promote the realization of their own marketing, on the other hand enhance the company's marketing level, improve the position of the company industry.

The high income and high risk of the securities industry make the performance and compensation of the securities salesmen have a great space floating, so the marketing staff often have great pressure. Excellent marketing performance also often job-hopping, making securities companies face the risk of customer churn, so for marketing personnel training and remuneration issues, need to establish a flexible mechanism to retain outstanding marketing talent. In order to enable marketers to develop their potential, China Merchants securities need to provide better development platform, such as learning training opportunities, life security treatment, travel subsidies, holiday benefits, such as the actual preferential treatment, in order to enhance job loyalty.

For the training of marketing talents, network marketing courses are indispensable. New training induction, during the training to obtain the Chinese Securities Industry Association qualification, marketing skills, service skills, investment analysis of financial guidance and other aspects of learning. In addition, Internet marketing training courses are needed to explore the internet age, the investment mentality of customers and the skills of promotion through the Internet. Company headquarters to the timely and regular marketing staff to carry out professional knowledge training and current market analysis, instant Internet Investment Information Bulletin, in order to facilitate better service for customers. Talent retention, marketing personnel in the design of remuneration system, encourage Nonse Dorau, more pay, the implementation of total compensation to float, strengthen performance-oriented, taking into account the quality assessment of the

way to encourage marketers to actively work to become an excellent marketing staff.

4.2.2.3 Mutual benefit and win-win marketing channel strategy

The channel strategy is currently being used in collaboration with major banks, customer managers will be in the urban area and township to set up customer service positions, can more contact with customers, and the bank's own sense of trust will be passed to the customer, in addition, with the communications company to develop customers, communications company, a large flow of people, more focused on youth and middle-aged, This age group is also more in line with brokerage company financial finance target customer groups. Strengthen cooperation with banks, insurance and other financial institutions, share customer resources, provide a full range of financial services to customers, with the help of the bank's vast network and abundant resources to promote the securities business, fully tap the three-tier cities below the customer resources, can also use the insurance Marketing network to promote, gradually formed a financial website with characteristic integration service.

In addition, channel strategy using the Internet to promote marketing, can use the local mainstream media or more influential other industries business, to negotiate cooperation.

4.2.2.4 Innovation of Internet service marketing model

The promotion is any enterprise must not be less work, but the traditional promotion work all is the line to be one-to-one or a pair of many to carry on the inefficient time-consuming process. and the network with its virus-like transmission speed, so that the promotion becomes rapid and efficient, can be in a short time to spread at an alarming rate, and accurate access to precision customer groups. For example, the introduction of a product, all the marketing staff at the same time release products, understand that the products of customers will actively express their intention, at this time, marketers can be more accurate to provide services, saving to customers who do not intend to promote products time ^[14].

Marketing personnel on the company's propaganda work is not in place, and the existing publicity is only mostly located in the public service (such as media advertising), the target customers differentiated services are not obvious. Overall, the marketing means is relatively unitary. Internet Marketing model must actively use the current Internet communication methods commonly used to achieve marketing. For example: the use of good micro-credit information to push the public number. Micro-letter is the most commonly used interactive software, so micro-letter information push rate relative to other software will be higher, all kinds of financial knowledge is also the customer can learn the content of learning, do a good job with customer communication and feedback, to ensure that customers need when the first thought of China Merchants Securities Company.

In order to improve customer service and establish long-term fixed relationship with customers, international brokers generally implement the broker system, generally with private services, brokers and customers for a long-term one-on-one service. And domestic cannot be one-to-one, but can set up a customer group, assigned to different brokers responsible for communication, and brokers can be this part of the client set up group organizations, market information in the group to share, the customer's questions can be immediately reply and exchange.

In 4C theory, consumer demand (Consumer), cost, convenience (convenience), communication (communication), try to analyze these four factors and apply them to the line. Convenience is a very significant factor in the current high efficiency work. At present, there are some disadvantages to the cost control of China Merchants Securities. Because in the same flush or East Net Internet financial software website, a key registration operation, has adjusted the Commission to million, to attract the Internet customer base. And China Merchants Securities is only a small amount of capital, trading more frequent customers open Wansan Trading Commission services, most customers still use Wan commission. In this regard, of course, we still have to consider that the Internet financial securities can provide services that are far less than the company's own entities and actual service personnel, so even the Wan commission costs, customers are acceptable, as long as the cost factors and facilitation factors together, In the unlikely cause of excessive commission differences, to provide more convenient services, highlighting the convenience. For example, customers in the Internet online and marketing personnel contact, marketing personnel to solve the problem, if the solution is fruitless, then through the line to continue to provide

services, to achieve the line under the service combination.



5. CONCLUSION

This thesis takes the marketing of China Merchants Securities Company under the background of Internet as the research object, analyzes the existing problems in China's securities market by analyzing the present research results and the theoretical basis, combining the actual development of the Chinese securities companies and the marketing models of the three major American securities companies in mature markets abroad. Taking the marketing system of China Merchants Securities as an example, this paper analyzes the problems of its marketing, then puts forward the improvement strategy for the marketing plan of the investment securities Company, in order to form the basic system of the marketing theory of securities companies, so as to guide the marketing work of the securities companies to some extent. This paper analyzes the environment of international and domestic securities business in a large number of related theories and analyzes and measures the current marketing situation of China Merchants securities by using the theory of market-related securities market and the theory of Internet finance. Through the analysis of the data of query literature and network, the paper solves the problem of fuzzy uncertainty in the process of the thesis, and also understands the development and trend of the Internet and sees the disadvantages and disadvantages of the securities and financial industry, and the problems that need to be solved in the future development.

Using the marketing theory to analyze the customer demand and marketing direction, and STP theory to make the customer segmentation strategy, comprehensively using the financial theory knowledge and the current Internet development, has formulated a series of internet marketing 4c,4p,7p.

At present, China Merchants Securities company still with traditional marketing, marketing ideas and marketing strategies are older, so exposed many modern social service providers loopholes and weaknesses: Marketing personnel marketing skills lack of internet thinking, a single channel, the degree of customer segmentation is not enough. In view of various problems, the internet trend of the analysis, put forward rationalization proposals: the combination of marketing talent training strategy, STP strategy and customer differentiated services, mutual benefit and win marketing channel strategy, innovative Internet service marketing model.

The reason of time and energy, and the fact that my knowledge level is insufficient, there is still much room for improvement in the research depth and breadth. In addition, although the paper has a certain data analysis, but the overall is still qualitative, quantitative analysis is not enough, this is the study of the future improvement direction.



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