

# Critical Evaluation of Marketing Mix Strategy in Pubali Bank Limited

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# **The Critical Evaluation of Marketing Mix Strategy in Pubali Bank Limited**



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## *Letter of Transmittal*

September 13, 2015

Md. Tamzidul Islam

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**Subject: Submission of internship report.**

Dear Sir,

It is my pleasure to get an opportunity to work on the topic of “**The Critical Evaluation of Marketing Mix Strategy of Pubali Bank Ltd.**”. I expect this report to be informative as well as comprehensive. It was prepared as a part of the requirement of the BBA program of BRAC Business School.

I am currently doing my internship program in Pubali Bank Limited and I am working there as an intern for twelve weeks. Working on this report was a great learning experience for me as I got to learn the differences between practical and theoretical work. I hope you will find the report to be objective, systematic and reliable.

It has also to be mentioned that without your expert advice and cooperation it would not have been possible to complete this report. I shall be pleased to answer any sort of query you may have regarding the report.

Sincerely yours,

Lisa Sharma

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# ACKNOWLEDGEMENT

I would like to take this opportunity to express my deepest appreciation to all those who provided me the possibilities to complete this. First of all, I would like to thank Almighty God for his grace and giving me an opportunity to work in Pubali Bank Limited for three month period in order to complete my internship along with the report.

I would like to express my special gratitude the course instructor, Tamzidul Islam, whose constant help mattered a lot regarding certain aspects of this report, including support, guidance and supervision and also for giving us the opportunity to learn how the theories in the book actually are implemented in real life situations. I would also like to thank Mr. Safiul Alam Khan Chowdhury (Deputy Managing Director), Mohammad Sala Uddin (Branch Manager, Mehedibagh), Mr. Ekramul Reza Rizvee (Junior Officer, General Banking Department) and Mrs. Halima Khatun (Junior Officer, General Banking Department) of Pubali Bank Limited for giving me their valuable time along with the opportunity to work with them and information regarding the bank. My parents need special mentions here for their constant support and love in my life. I also thank my friends and well wishers, who have provided their whole hearted support to me in this exercise.

The experience I have gathered will be a privilege for my future career planning. I gathered practical knowledge that was needed in order to make this internship program successful. Furthermore, I would also like to acknowledge with much appreciation the crucial role of the customers who are using Pubali Bank Limited's service. They gave me the permission to use their personal information in order to complete the task. I would like to thank everyone for filling out the customer questionnaire prepared by myself.

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# **Chapter 1: Introduction**



## 1.1 Introduction

Bank is an organization chartered by a state or federal government, which provides the following services such as receiving payment, credit, savings, insurance, security brokerage, investment banking, merchant banking, cash management, real estate and community development. It plays an essential role in the growth of an economy of a country. Due to the banking, countries become more industrialized and developed, because banks collect money from the depositor and provides loan to others at fixed interest rate. By getting required loan from bank people are able to do business and earn lot of profit which is facilitating them to become more independent. Subsequently, people can do international trade like export and import and earn lot of foreign currency which helps the country's economic condition to grow even more. In order to do banking properly, bank marketing is very essential thus Kumar (2013) states that bank marketing is the aggregate of functions directed at providing services to satisfy customer's financial and other related needs and wants more effectively and efficiently.

## 1.2 Background of the Report

The report has been prepared as a mandatory requirement of the Bachelor of Business Administration (BBA) program under the Department of BRAC Business School, BRAC University, Bangladesh. This report is entitled **“The Critical Evaluation of Marketing Mix Strategies of Pubali Bank Limited.”** My institutional supervisor Tamzidul Islam assigned me the topic of the report. The main objective of the internship report is to provide on the job experience to the student and making them apply the theory to the real life situations. Pubali Bank Limited is the largest commercialized bank situated in Bangladesh. This bank mostly performs the general banking activities not only through gaining profit but also through providing socio-economic, industrial and agricultural development. This study is conducted in order to find out the marketing mix strategies that this bank is applying in the organization. All through the internship program, close observation was made on different banking activities of Pubali Bank Limited. Its performance was reviewed and analyzed through the annual reports, and internal records of the bank. I have tried my best to use this opportunity to enrich my knowledge on banking system. After observing thoroughly, I have prepared this report on the basis of my findings and observation relating to the topic.

## 1.3 Objective of the Study

The study has been undertaken with the following objectives:

- To complete the internship program of BBA degree





- To attain a clear understanding of the practical banking activities and relate them with theoretical knowledge that I gained through the theoretical learning in the university and from various documents of the bank.
- To have an overall idea about Pubali Bank Limited.
- To determine the critical evaluation of the marketing mix strategy in the organization
- To emphasize those areas in the organization where improvement is necessary

## **1.4 Methodology**

Both primary data and secondary data were used in order to make the report.

### **(a)Primary Source**

- Interviewing customers at Pubali Bank Ltd. ( Mehedibagh Branch)
- Face to face conversations with the employees and manager
- Observing different organizational procedures and structures.

### **(b)Secondary Source**

- From prior research report
- Journals and articles related to banking industry
- Bank's Annual Report 2013-2014
- Website information

## **1.5 Data Collection**

Data were collected through in-depth interviews that were conducted with the employees, manager and customers of the bank. A structured questionnaire was designed in order to gain more information and it was considered as one of the major tool in order to make the report.

## **1.6 Limitations of the Study**

The report is presented on the basis of face to face conversation with the customers, employee and manager of the bank along with the practical experience in the bank. The management of the bank was very helpful while giving me information regarding the bank. In spite of this hard work, there were other barriers that existed while conducting the research report such as:

- Large-scale research was not possible due to time constraints
- The research was conducted only within the Mehedibagh branch of the bank
- There were few relevant data that the management hesitated to disclose due to bank confidentiality.



# Chapter 2: The Organization



## 2.1 Organizational Overview:

Pubali Bank Limited is the largest commercial bank in Bangladesh. It has 435 branches along with the largest real time centralized online banking network. Under Bank Companies Act 1913 in the year of 1959, the bank was developed in the name of Eastern Mercantile Bank Limited in the period of East Pakistan for providing credit to the Bangalee entrepreneurs who had limited access to the credit in those days from other financial institutions. After independence of Bangladesh in 1972 this Bank was nationalized as per policy of the Government and renamed as Pubali Bank. In year 1983, due to changed circumstances this bank was denationalized in the as a private bank and renamed as Pubali Bank Limited.

It provides mass banking services to the customers, and through its huge network of branches it is providing in the socio-economic sector in the country. Through PBL activities like deposit mobilization, different types of banking services, foreign exchange business, giving loans in various industry or individuals are done. The bank had a deposit of Tk. 767.98 million in the year 1972 and which later increased to Tk. 5409.11 million in the end of 1984. Along with these deposits came the loans and advances which totaled into Tk 471.64 million and Tk 4,333.46 million respectively, in those two periods. Total liabilities (assets) of bank were valued at Tk 7,233.64 million on 31 December 1984. Compared to these, the value of total deposits, total loans and advances, and total liabilities (assets) on 31 December 2000 was Tk 29,590.1 million, Tk 21,572.2 million and Tk 33,436.9 million respectively. The deposits comprised savings deposits Tk 11,608.6 million, fixed deposits Tk 5,557.3 million, current deposits Tk 3,933.1 million, and other deposits Tk 8491.1 million. Since the bank was created it has been playing a important role in socio-economic, industrial and agricultural development as well as in the overall economic development of the country through savings mobilization and investment of funds. Thus it has achieved constantly about 20% growth for the last 6 (six) years starting from year 2009 to 2014.

Table 1

(Taka in Crore)

Year	Deposit	Advance	Import	Export	Profit	Classified Advances	Remittance	NPL
2009	8,846.64	7,420.33	6,049.38	2,473.96	383.94	219.00	3,525.00	2.96
2010	9,885.05	8,910.62	8,568.35	3,390.97	548.50	181.85	3,193.00	2.04
2011	12,380.59	10,632.96	9,857.90	4,751.59	548.02	214.60	3,400.00	2.02
2012	15,041.88	12,206.85	10,812.03	5,900.48	613.58	615.96	4,123.99	5.05



2013	17,787.82	13,694.05	9,738.04	6,948.44	75.98	813.61	3,894.76	5.94
2014	19,309.02	14,997.45	9,751.69	7,707.13	708.14	937.76	4,354.17	6.25

### **Mission:**

- To be the most respected and preferred brand among all financial service providers in the nation.
- Providing a superior value proposition to the customers by fulfilling their financial needs in the fastest and the most appropriate way.
- To provide world-class finance, capital and risk management product bundled with diversity and differentiation, delivered economically through the client's choice of distribution channel recognizing the unique lifetime financial needs of clients.
- To build an empowering organization with the structure, career development, training and rewards to ensure the vision is achieved.
- Using flexible technology, scale and risk management to ensure our services are of superior value.

### **Vision:**

- Providing customer centric lifelong banking services.

### **Goals and Objectives:**

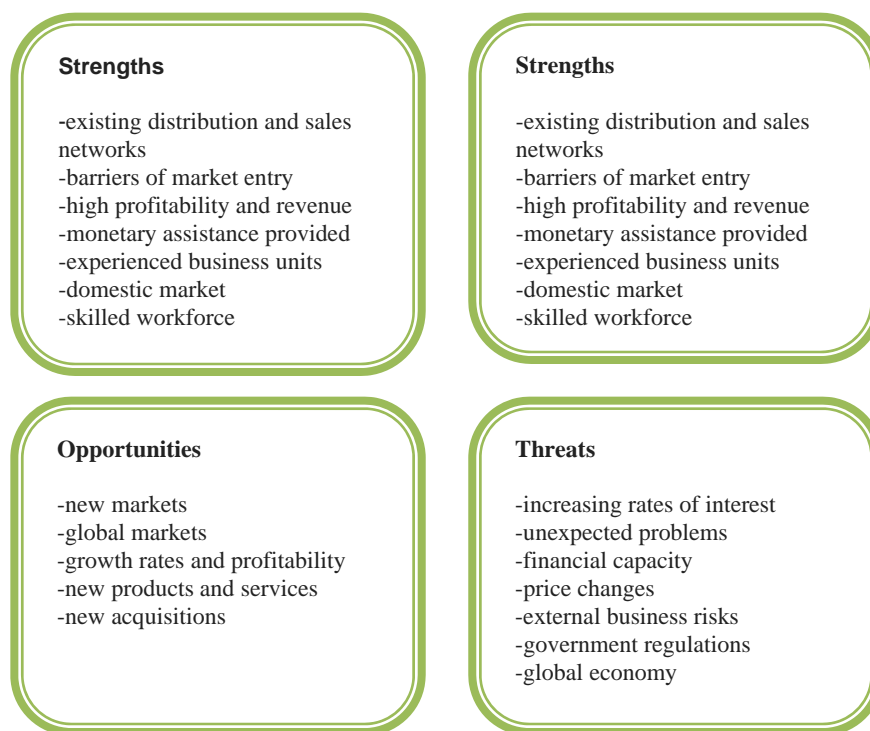
- Providing appropriate long term returns to our shareholders and to become the number one bank of all private commercial banks.
- Serve institutions, corporate, businesses and individuals through Customer Relationship Management (CRM).
- Develop Innovative and new products recognizing the unique lifetime financial needs of customers.
- Delivery of services through all delivery channels like internet banking, IVR and telephone banking, ATM and POS, mobile banking etc.
- Enhancing Corporate Governance for effective interaction between various participants i.e. shareholders, board of directors, bank's management and taking effective decision to ensure corporate success and economic growth.
- Streamlining risk and compliance for shareholders confidence, better operating performance and optimal risk-reward outcomes.



- Continuous enrichment of its human assets so that they deliver value to the business.
- Strengthening brand image for creating higher customer satisfaction and loyalty.
- Adapting latest technologies and responding quickly in fast changing market scenario for providing uninterrupted MIS and DSS.
- Enhancing financial inclusion efforts for sustained high economic growth and development.
- Institutionalize CSR.

## 2.2 SWOT Analysis of PBL

Figure 1



## 2.3 Board of Directors:

At present, there are 15 members who belong in the Board of Directors group including the Chairman and two Vice-Chairman of the organization. Next, there are nine members who belong from the group of directors, two members are independent director and one member is managing director. The Board has appointed the management of the bank which oversees all the progress of the bank, thus these board of directors belong in very honorable group, such as some are well-known businesspersons and industrialist of the nation. The Board has supporting committees



who look over certain welfare of the organization and such supporting committees are as follows:

- **Executive Committee:** This group of committee consists of 5 board members who make decisions during the emergency cases of the organization. In the 2014, this committee had conducted 3 meetings for the organization.
- **Audit Committee:** This group of the committee consists of 5 Board of Directors and they basically do the evaluation and auditing of all the branches of PBL. They ensure the Board Members that the financial statement of the bank is true and fair view of the state. This decision then encourages the Board of members to make decisions regarding the bank. There were 22 meetings conducted in the year 2014.
- **Risk Management Committee:** These groups of committee members are 5 Board of Directors and they forecast the risk that is yet to be for the bank. They then conducts meeting in order to reduce the risk for the bank. This facilitates the bank to be operated in a very well manner. The committee conducted 4 meetings in the year 2014.

## 2.4 Corporate Social Responsibility (CSR)

Pubali Bank Limited takes CSR as very seriously meaning the organization takes CSR activity as core values of the company. Through different CSR activities it wants to show the commitment and responsibility toward the society. Thus the following corporate social responsibilities are conducted by PBL in the year 2014 and those are as follows:

- PBL donated Tk. 43 lac to the department of Rheumatology, Bangabandhu Sheikh Mujib Medical University, Shahbagh, Dhaka.
- Donated Tk. 16 lac to Dhaka National Medical College, Dhaka.
- Donated Tk. 11.35 lac to Syhlet Diabetic Hospital.
- Donated notable amount to build a in Sharsing Darussunnat Alia Madrasa, Pirojpur in order to build a computer lab, then to Lakho Konte Shonar Bangla, Police Welfare Trust etc.
- It also donated to Research Center of Shahjalal University of Science and Technology, Morari Chand College in Syhlet, Asia Foundation to buying books, families of martyred army killed in BDR Mutiny, Asiatic Society of Bangladesh for purchasing books.
- They sponsor different boat rowing competition, golf tournament and art competition.



# **Chapter 3: Banking Activities of PBL**



### 3.1 Departments of PBL

Pubali Bank Limited has 435 branches across the nation and its head office is located in Motijheel. All the branches have three departments where the main bank activity is conducted. The three departments are General Banking Department, Loan and Advances department and h Cash Department. Each of the department has its own task that is conducted every day by the employee in order to fulfill the organization's objective.

### 3.2 General Banking Department

Bank is a financial institution licensed by government and people either lends their money to the bank or borrows money from the bank. So the first starting point in a bank starts from general banking. It is a department where the day to day services are provided to the customers. This department is expected to maximize customers for the organization. The activities of general banking are given briefly in the below:

- **Account Opening:** The first step in bank is opening of an account. The bank is very cautious when its potential customers come to the bank to open an account. The bank keeps important documents of the client and verifies each of the document just to check whether the information given is it fraud and forgery of all kind. In account opening, the clients give their deposits and meet their demand for cash by honoring cheques. They open different accounts in order to keep a regular transaction relationship with the bank.

#### Account opening procedure:

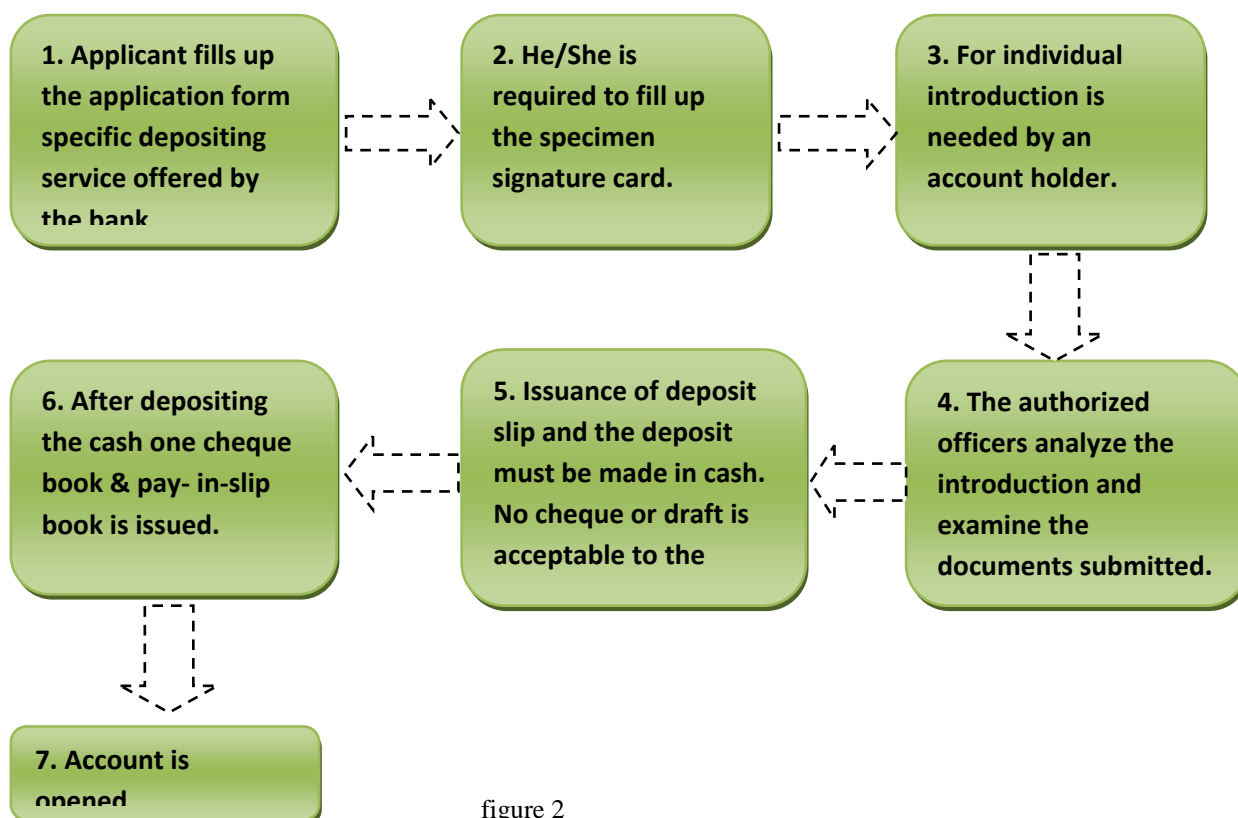


figure 2





- **Collecting Deposits:** The next thing bank does is collecting different deposits given by the customers. Deposit accounts are those accounts that the customers' deposits money while opening an account to the bank. There are two types of deposits that PBL collects daily in the general banking department and they are the savings account (SB) and the current account (CD). They collect the deposits from the types of client who are engaged in different financial status and are involved in different economic activities.
- **Cheque Book Issue:** Cheque book issue is done after the account is made by the banker for the client. The client has to make an appeal to the banker and that banker will give requisition in order to get that cheque book for that particular customer. After the cheque book is issued by the bank, the banker gives stamp in each of the pages of the cheque book and signs the particular banker's initial in it. After that, the cheque book is ready to for the customer.
- **Payment Order:** Pay order is basically making payment to the third party for different reasons. Whoever does the pay order does not need to be an account holder of any specific bank in order to do such activity.
- **Clearing House:** It is where the customer's can transact cheques for different purposes to the bank and the banker checks the date, signature, amount of the cheque that has been send in that particular bank. For example, a client can have an account both in BRAC Bank and Pubali Bank Limited. With the help of clearing house, that client can deposit a cheque of PBL to BRAC Bank counter and the money gets transferred from PBL account to BRAC Bank account of the account holder.
- **Remittance:** This is a service where non-resident Bangladeshi pays money from abroad to their closed ones in Bangladesh. These types of service include, Western Union Money Transfer, Probhu and Placid.
- **Closing Accounts:** Accounts can be closed on the request of the customer. First, the customer has to withdraw the money that is left in the account apart from the different charges of the bank. Then, they are requested to give an application to the bank in order to close the account. After the banker receives the application, he or she might check all the information and can be able to destroy the cheque leaves that remain unused. In exceptional cases the banker can also close the account if there has been no transaction for the last one year in that particular account.

### 3.3 Loans & Advance Department

Loan is an amount of money given for a particular period that is going to be paid back with a sum of interest. Loan is on long term basis. Advance is an understanding between two people especially known people of a company to meet his official expenses incurred by him and there is no interest charge. This can be granted for industries for their short term needs. The activity of PBL in the loan and advances department is to provide loans for different type of people such as individual person, big corporate companies and small and medium enterprises (SME) based on different financing scheme in relation to the



bank. There are two types of loans that are provided by this department and those are as follows:

- **Funded Loans:** Funded loans include loans like:
  - a) Consumer Loan Scheme (CLS)
  - b) Lease Finance
  - c) House Building Loan
  - d) Demand Loan
  - e) Overdraft
  - f) Cash Credit
  - g) Small Medium Enterprise (SME) Financing
- **Non-Funded Loans:** Non-funded loans include loans like:
  - a) L/C (Import & Export Letter of Credit)
  - b) BG (Bank Guarantee)
  - c) LATR (Loan Against True Receipt)
  - d) PC (Package Credit)
  - e) EDF (Export Development Fund)

### 3.4 Cash Department

The most important department in the bank is the Cash Department. This department begins the day of the bank with cash vault and every day the opening cash balance are transferred to the bankers who deal with the cash department from the cash vault. On the other hand, the opening cash balance is adjusted by cash receipts and payments and it is called closing balance. Next, the balance is added to the vault and at the end of the day, that final cash balance figure is the final figure for that particular day. The cash department keeps some books to maintain few sections in the bank and those are as follows:

- **Vault Register:** It keeps account of cash balance in vault in the bank.
- **Cash Receipt Register:** Cash receipt in whole of the day is recorded here.
- **Cash Payment Register:** Cash payments are made in a day are entered here.
- **Rough Vault Register:** Cash calculation for final entry in vault register is done here as any error and correction here is not acceptable.
- **Cash Balance Book:** Balance here is compared with vault register. If no difference is found, indicates no error.

#### 3.4.1 Functions of Cash Department:

##### i. Cash Payment

1. Cash payment is made only against cheque
2. This is the unique function of the banking system, which is known as —payment on demand
3. It makes payment only against its printed valid cheque.



## ii. Cash Receipt

1. It receives deposits in form of cash
2. It collects money only its receipts forms.

### Cheque Cancellation or Cash Payment Process:

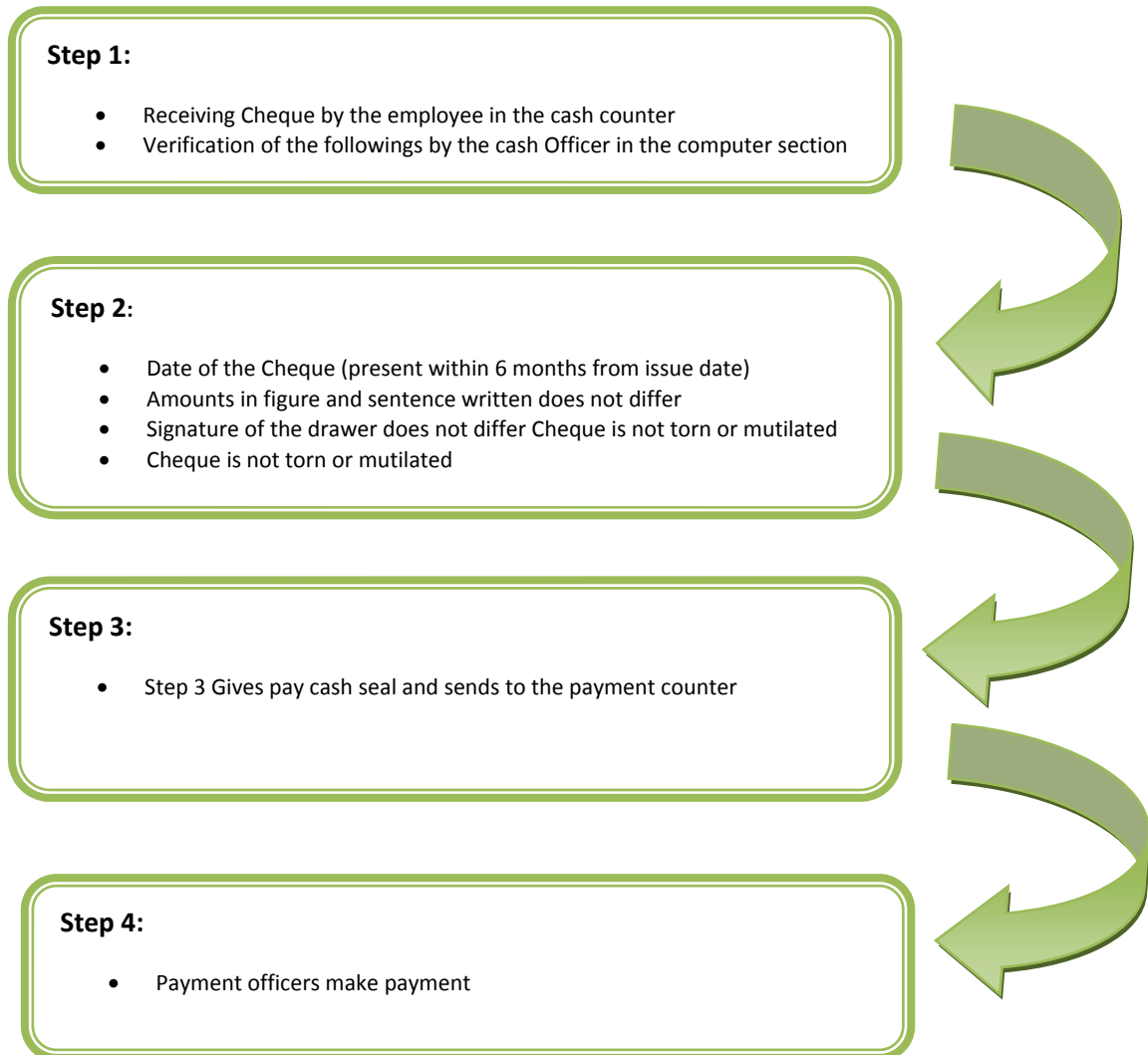


Figure 3



### **3.5 Other Divisions of PBL**

In order to keep the organization arranged in a systematic way different departments are created in the bank. These different departments have individual tasks to keep the system of the bank organized. Such divisions are as follows:

- Board Division & MD's Secretariat
- Human Resources Division
- Establishment Division
- Law Division
- International Division
- Credit Division
- Credit Administration, Monitoring & Recovery Division
- Consumers Credit Division
- Audit Division
- Central Accounts Division
- Information Technology Division
- Lease Financing Division
- Internal Control & Compliance Division
- General Services and Development Division
- Research and Development Division
- Islamic Banking Wing
- Card Department



# **Chapter 4: My Job Responsibility**



## 4.1 Job Responsibilities

I was assigned in General banking sector. GB is one of the most important departments where all kind of banking activity starts. During my internship, I was assigned to do these stuffs under my supervisor's supervision and the following tasks include:

- DPS account opening
- Handling the clients
- Facilitating the clients to fill up forms like:
  - a) FDR form
  - b) DPS form
  - c) Current Account Form
  - d) PPS form
- Provide assistance support according to the need of clients
- Updating client's data in through PBL's customized software PIBS (Pubali Integrated Banking System)
- Receiving Cheque
- Cheque book issue
- Registering all the pay orders manually
- Registering all the cash deposit manually
- I observed how the bank officers used to do the clearing of the cheque PIBS



# **Chapter 5: Role of Marketing in Bank**



## **5.1 Bank Marketing:**

Bank belongs in the category of service industry and marketing has a very essential role in the service industry. Marketing facilitates in achieving the objective of the organization in this case it is the bank. Hence, According to Kumar (2013), “Bank Marketing is the aggregate of functions directed at providing services to satisfy customer’s financial and other related needs and wants more effectively and efficiently. Bank marketing strategy is a very clear definition of target customers, the development of a marketing mix to satisfy customers at a profit for the bank and the planning for each of the source markets and each of the use markets. He also states that bank cannot exist without customers. The purpose of bank is to create, win and keep a customer.”

## **5.2 Marketing Strategy**

As the environment is changing and everything is becoming updated, the banking sector is also becoming competitive. Different banks are offering different products and services but there are differences among their terms of structure and performance and at the end of the day, the organization counts on how did they fulfill their objective. In order to do so, the organization adapts the strategy of Marketing. The key of marketing is the understanding of the needs and requirements of a customer and in order to do so, an organization have to view the product or service from the perspective of the customers (Zahid, 2008). Moreover, Zahid (2008) feels that to develop marketing strategy on financial institutions such as commercial banks, the organization needs to understand the difference between the customer and their financial product requirements. Kumar (2013) believes that banks have been thinking in their traditional way which is they only offer what the bank is offering but does not think about the customer’s need. However, proceeding in traditional way can make a particular bank left behind from the other commercial banks. Therefore, to apply a proper marketing strategy in the bank includes doing research over the potential and existing customer’s need requirement.

After that, as the bank is done conducting research over customer’s need, they need to keep in mind that they cannot target everyone because bank does not only deal with one person but with group of persons and with corporate as well. Therefore, segmentation should be done in order to target the different types of clients. The next step is market targeting in which each segment’s attractiveness is measured and a target segment is chosen based on its attractiveness. The last step is product positioning or positioning the service and its offer in the target segment chosen.





### 5.3 Marketing Mix

The next step in order to formulate a perfect marketing strategy is Marketing Mix. Jerome McCarthy, an American marketing professor has devised the four basic element of marketing mix, which is also known as traditional marketing mix. The traditional marketing mix includes the following elements such as:

- Product
- Price
- Place
- Promotion



Father of modern marketing, Philip Kotler has defined marketing mix as “Marketing Mix is the set of controllable variables that the firm can use to influence the buyer’s response.” He believes that each firm can compete to build a composition of 4 P’s which can meet the customer satisfaction in the highest level and can also attain the company objective at the same time. The elements of 4 P’s were only enough for product marketing, but it was not enough for service marketing, as services had unique characteristics, such as intangibility, heterogeneity, inseparability and perish-ability. Moreover, service marketing outnumbered day by day, it was essential to build a marketing mix for service marketing as well. Hence, in 1981, Extended Marketing Mix was created by Bernard H. Booms and Mary J. Bitner in order to solve the problem for service industry. They proposed that the traditional marketing mix is extended and they added three important factors and those are the following:

- People
- Process
- Physical Evidence



Figure 4

Later, this service marketing mix approach was seen as very valuable. It provided clear perception, as a result of which, it got widespread acceptance in the science of services marketing. Below the elements is explained one by one as follows:

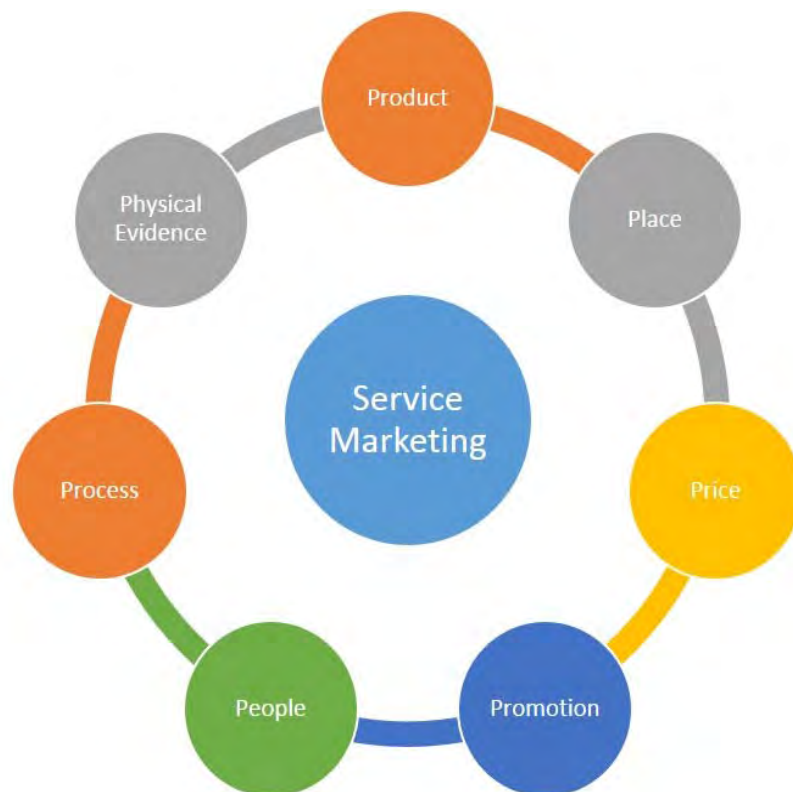


Figure 5



- **Product/Service:** Goods or services of a company made in a huge volume and unit and sold to the customers. Products should be developed keeping in mind the targeted group and their requirements states Kumar (2013). Thus bank industry provides services and it should be designed keeping in mind the customer's requirement or need. The product in service marketing is intangible, heterogeneous, and perishable and cannot be owned. According to Once (n.d.), banking services are about money in different forms such as lending, depositing, and transferring procedures. Example of services that bank provides are consultancy, different bank accounts, different loans, investment services, demit accounts (dematerialized account), online banking, mobile banking, international banking, and cards such as ATM card, credit cards etc.
- **Price:** The amount of money paid by the customer to buy the product or service. Setting the price is very essential in Marketing Mix Strategy because it determines all the investment that an organization made in order to produce the product. The price of the product or service may fluctuate over time depending on the situation and the market development of products. Once's (n.d.) study found that, "traditionally banks use to use methods like cost plus, transaction volume base and challenging leaders. Thus banks have to estimate the prices of their services offered. They should be very careful while determining the price and their policies for it." The name for price of services that bank offers are called interest, commission, and expenses.
- **Place:** It is the location where the product or service will be available at. Place is also very important because if the availability of the product or service is very high, then it will encourage the customers to take the services quite often. One of the important thing according to Once (n.d.) is in banking location is a very important feature because if the organization can convince its customers that if they take the service available in the particular bank then they will be benefitted. In case of bank it is establishment and functioning of network of branches, ATM booths, telephone banking, video banking, mobile banking etc.
- **Promotion:** It is the activities that communicate the product or service's features and benefits and encourage the customers to buy the product or service. In service industry, promotion is a very important thing because, services can be easily replicated and it is the unique selling proposition and the brand itself which makes the service stands out from



the other ones. Hence, through promotion or proper communication, customers become aware of the services being provided. Such examples of promotion in banking sector are advertising, sales promotion, personal selling, publicity etc.

- **People:** People are one of the main elements of service marketing and it defines service or represents the organization to the customers. Kumar (2013) said that “each individual working in the bank is a marketing person who contributes to the total satisfaction to customers and the bank should ultimately develop customer orientation among all the personnel of the bank.” While Once (n.d.) thinks that “all people directly or indirectly involved in the consumption of banking services are an important part of the extended marketing mix.” In fact, employees are the first starting point of internal marketing and the basic objective of internal marketing is to create motivated and customer conscious employee.
- **Process:** It is a way or process in which the service is delivered to the customers. In fact, before developing the product or service, it is determined by the company that how are they going to deliver the service to its customers. It represents the activities, procedures, protocols that are delivered to the customer. It involves a sequence of steps and activities to get there. For example in banking sector the process would be as follows:
  - a) Producing of proper documents
  - b) Filling up of application form
  - c) Paying for the initial down payment
- **Physical Evidence:** It refers to an environment where the employee is in interaction with a customer which is combined with tangible commodity or in other words it is the material part of the service. It is the overall layout of the place and the bank has been designed. It also important to keep in mind when designing the bank, that they should design it according to the convenience for the customer which will not confuse them. For example the placement of customer service executive desk, the location of depositing the cheque, logo of the bank, employee uniform etc, tangibles etc.



# **Chapter 6: Analysis of Marketing Mix Strategy of PBL**



## 6.1 Banking Products/Service

Pubali Bank Limited belongs to a service industry and it provides different types of services to its clients across the nation. It basically follows the traditional marketing mix system hence, it offers customers the services it already have rather than serving the service according to the customer's need. The bank provides deposit products, consumer loans, SME financing, Islamic Banking, ATM cards, and online banking services as well. The details of the following services are given below:

### A. Deposit Products

- **Chequing Accounts:**

- **Savings Deposit (SB):** To encourage saving habit amongst the general public, banks allow depositors to open savings accounts. As the name indicates, these accounts are opened for the purpose of savings. Interest is awarded on the balance of the account. For opening a savings account minimum Tk. 500 is taken as deposit.
- **Current Deposit (CD):** It is an account where a lot of transactions can be made by the account holder within the funds available in its credit. No interest is paid on these deposits. Current account is mainly suitable for businessmen though nobody is excluded from opening such an account for any purpose. For opening CD account the an individual's initial deposit that is to be of minimum Tk. 2000 in PBL and for business unit it have to have deposit of Tk. 5000 minimum.
- **Special Notice Deposit (SND):** It is an interest bearing deposit where advance notice is required for withdrawal. SND Account is very much similar to CD Account. Attractive interest rate. Personalized MICR Cheque Book is available. Nominal service charge. Any branch banking facility.
- **Pubali Pension Scheme (PPS)**
  - i. 3/5/7/10 years duration
  - ii. Deposit amount Tk. 100, 200, 300, 400, 500, 1000, 2000, 3000,4000, 5000, 7000, 10000, 15000



- iii. Loan facilities upto 80% of the total deposit amount
- iv. Deposit Date-1<sup>st</sup> to 12<sup>th</sup> day of each month
  - v. Online transaction facilities through largest online network across the country.
- vi. Joint account can be opened.
- vii. Transaction notification through SMS

➤ **Pubali School Banking**

It is a scheme for students that will be directed by their parents or guardians and when that account holder will turn to 18 years old the account will be transformed into regular savings account. Deposit amount starts from Tk. 100. Moreover, the transaction can be done through the largest online network the bank provides and it can also be notified through SMS.

➤ **Pubali Shanchaya Prokalpa (PSP)**

This is another deposit account which has duration of 5/10 years which has loan facilities upto 80%. The deposit amount of the account starts from Tk. 100 and it has to be deposited from 1<sup>st</sup> to 12<sup>th</sup> day of each month. It has loan facilities up to 80% of the total deposit amount. It has online transaction facilities through largest online network across the country and SMS notification is also given for transaction.

➤ **Shiksha Shanchaya Prokalpa (SSP)**

- i. 10 years duration
- ii. Deposit amount Tk. 200 to Tk. 10000
- iii. Loan facilities up to 80% of the total deposit amount
- iv. Deposit Date-12<sup>th</sup> to 17<sup>th</sup> day of each month
- v. Online Transaction facilities through largest online network across the country.



- vi. Joint account can be opened
- vii. Transaction notification through SMS

➤ **Fixed Deposit (FDR)**

- i. 1 month to 36 months duration
- ii. Payment on maturity or premature encashment
- iii. Automatic renewal facility at maturity
- iv. Loan facilities upto 80% of the total deposit amount
- v. Joint account can be opened

➤ **Sadhin Sanchay**

- i. Minimum 36 months duration
- ii. Interest withdrawal- Monthly basis after fulfilling the customer target
- iii. Account opening & Deposit amount- Tk. 100 and its multiples thereof
- iv. Deposit Date-Any banking day of any month and as much time as the customer wishes.
- v. No fine is applicable in case of failure to deposit money in any month
- vi. Loan facilities up to 80% of the total deposit amount
- vii. Online transaction facilities
- viii. Joint account can be opened

➤ **Swapnapuran**

- i. Minimum target Tk. 25000 or its multiple
- ii. Minimum 6 months duration
- iii. Anytime withdrawal facility after fulfilling target
- iv. Account opening and deposit amount Tk. 100 and its multiples thereof





- v. Deposit Date- Any banking day of any month and as much times as the customer wishes.
- vi. No fine is applicable in case of failure to deposit money in any month.
- vii. Loan facilities upto 80% of the total deposit amount.
- viii. Online transaction facilities.

➤ **Monthly Profit Based Fixed Profit**

- i. Interest withdrawal: Monthly basis
- ii. Single deposit Tk. 1.00 Lac or its multiple
- iii. 5 years duration
- iv. Payment on maturity or premature encashment
- v. Joint account can be opened

**B. Loan Products:** Loan is a sum of money borrowed for certain reason and then is returned back with as per the interest and repayment is through fixed amount of installments in a fixed term. Loan products can be many types such as personal (medical), family (education, vacation), or household (extension, repairs, purchase of air conditioner, computer, refrigerator, etc.) use, as opposed to business or commercial use. Such loans are either unsecured, or secured by the asset purchased or by guarantor. PBL provides such personal loan services:

- **Continuous Loan**

This Loan helps to meet up day to day working capital requirement of any business or manufacturing concern Under Continuous Financing Pubali Bank provides.

- a) Cash Credit: To meet up day to day operational expenses to the business concerns that need to maintain stock as working capital.
- b) Secured Overdraft (SOD): To meet up day to day operational expenses to service oriented business stock; against FDR; against Wage Earner Development Bond (WEDB).



- c) Pubali Procesta: To meet up working capital requirement for Small and Medium Enterprise (SME).

Features and Benefits:

- i. Loan Tenor is one year but may be renewed/enhanced considering satisfactory transaction.
- ii. Easy and fast processing
- iii. No processing Fees
- iv. Attractive Interest Rate

- **Short Term Finance**

This scheme is to meet different short-term fund requirements of the clients

Features and Benefits:

- i. Loan Tenors is one year or below may be renewed/enhanced considering satisfactory transaction.
- ii. No processing Fees
- iii. Easy and Fast processing
- iv. Attractive Interest Rate

- **Long Term Finance**

For purchasing Machinery, Equipment, Real Estate and other fixed assets.

Features and Benefits:

- i. It is easy and fast processing
- ii. No processing Fees
- iii. Attractive Interest Rate

- **Work Order/Construction Business Financing**

It is financing against Work Order to contractors. It has features and benefits like:

- i. Easy and Fast processing
- ii. No processing fees
- iii. Attractive Interest Rate



- **Personal Loan**

A personal Loan facility for any consumers needs and the features and benefits it has are given below:

- To meet any personal need/demand
- Loan Limit Max Tk. 10 lac or up to 20 times of the net income whichever is lower.
- Repayment Method: EMI, Loan Tenor,: 12 months to 60 months.
- Easy and Fast Processing
- Collateral security is not mandatory up to Tk. 5 lac

- **Pubali Star**

To extend credit facilities to any individual /professionals to meet their personal need/demand for educational expenses, pay for vacations, medical bills, renovation of homes/chambers/offices etc. It has the following features and benefits:

- Loan limit Tk. 1.5 Lac or up to 15 times of the net income whichever is lower.
- Repayment Method: EMI, Loan Tenor: 6-60 months
- Easy and Fast Processing
- No collateral or cash securities.

- **Flat Purchase Loan**

It is a loan given to purchase a flat for residential purpose in a residential/commercial area having all amenities/facilities like water, electricity etc. the features and benefits it provides are:

- Owner of the property must be the main borrower.
- Loan Size: 70% of the flat value, maximum Tk. 1.20 Crore (which is lower). (Subject to change at Bangladesh Bank's discretion.)
- Repayment Method: EMI, Loan Tenor: (10/12/15/18) Years
- Easy and fast processing.



- **Household Durable Loan**

It is a personal loan scheme that supports purchase of various consumers durable such as television, refrigerator, air conditioner, washing machine, computers, and value.

- Up to 30% of quoted value.
- Loan size: Tk. 3 lac excluding down payment 70%
- Repayment Method: EMI, Loan Tenor: 24 months to 36 months.
- Easy and Fast Processing
- No collateral or cash securities.

- **Medical Equipment Loan**

It is a personal loan scheme meant for professionals practicing physician only to support their small-scale purchase of different medical equipment, tools and small machineries for installation at their chamber. It has features and benefits as follows:

- Up to 30% of quoted value.
- Loan Size: Maximum Tk. 10 Lac, excluding down payment 70%.
- Repayment Method: EMI, Max. Loan tenor: 36 months.
- Easy and fast processing
- No collateral or cash securities

- **Government Primary School Teacher Loan**

Consumer durables for personal/ family use. Items like television, refrigerator, air conditioner, washing machine, computers, other household furniture etc. It has benefits and features like:

- Up to 6 times of monthly gross salary or maximum Tk. 10 lac, whichever is lower.
- Repayment Method: EMI, Loan Tenor: 36 months
- Easy and fast processing
- No collateral or cash securities



- **Probash Bondhu**

It is to meet up short term financial need of any Bangladeshi individual having family members who are working abroad. The features and benefits are as follows:

- i. Limit: Tk. 1 lac but not more than 3 times of monthly remittance inflow.
- ii. Repayment Method: 6 equal monthly installment.
- iii. Easy and Fast processing
- iv. Collateral Security is not required.

- **PBL Subarna**

It is to meet up working capital requirement of Small and medium Enterprises (SME) business. It has features and benefits like:

- i. Loan Size: Tk. 2 lac to Tk.10 lac
- ii. Repayment Method: EMI, Loan Tenor: 12/24/36 months
- iii. Easy and Fast Processing
- iv. Collateral Security is not mandatory.

- **PBL Karma Uddog**

PBL offers a credit facility to meet up short term fund requirement of SME's and SME's run by women entrepreneurs under "Pubali Karma Uddog". It has fetures and benefits as follows:

- i. Loan Size: Tk. 2 lac to tk. 10 lac
- ii. Repayment Method: EMI, Loan Tenor: 12/24/36 months
- iii. Easy and Fast Processing
- iv. Collateral Security is not mandatory.

- **PBL Sujon**



Pubali Bank Ltd. offers a credit facility to purchase capital Machinery, Office equipment, covered van, pick up van etc. under “Pubali Sujon”. It has features and benefits as follows:

- i. Loan Size: Tk. 2 lac to Tk. 10 lac
- ii. Repayment method: EMI, Loan tenor: 12/24/36 months
- iii. Easy and fast processing
- iv. Collateral Security is not mandatory.

- **Pubali Procesta**

To ensure continuous finance for fulfilling the needs of working capital SME. The features and benefits it has are as follows:

- i. Loan Size: Tk 2 Lac-10 Lac for Small Enterprise  
Tk. 5 Lac- 1 Crore for Medium Enterprise
- ii. Loan period 1 year (can be renewed/enhanced)
- iii. Interest on the funds which actually use
- iv. Easy and fast processing
- v. Collateral Security is not mandatory ( up to Tk. 10 lac)

- **Lease Financing Scheme**

PBL provides one of the most convenient long term sources of loans in the industry for acquiring capital machineries and equipments under lease financing.

The lease finance products/items are as follows:

- i. Capital Machinery (imported/local) Tenor-5 years
- ii. Medical Equipment/Instrument (Tenor- 7 years)
- iii. AC, lift, standby generator, gas generator etc. (Tenor-5 years)
- iv. Telecommunication Equipment/Machinery (Tenor- 5 years)
- v. Car/Vehicles (Tenor- 5 years)
- vi. Others (Tenor- 5 years)



C. **Trade Financing:** It is financing for trade, and it concerns both domestic and international trade transactions. A trade transaction requires a seller of goods and services as well as a buyer. Various intermediaries such as banks and financial institutions can facilitate these transactions by financing the trade.

- **Import Financing**

PBL offers various import services to import raw material, capital machineries and other permissible products/goods from abroad. It has features and benefits such as:

- i. Easy and Fast processing
- ii. No processing Fees
- iii. Attractive Interest Rate and Commission

- **Export Financing**

PBL offers various export financing facilities to the clients like back to back LC, Packing Credit, IBP/FBP. It also gives benefits like:

- i. Easy and Fast processing
- ii. No processing Fees
- iii. Attractive Interest Rate and Commission

D. **Pubali Cards**

- **Pubali Debit Card**

PBL presents the MasterCard/VISA Debit Card which gives the clients unlimited access to their saving/Current account with simple swipe.

- **Pubali Credit Card**

- i. Lowest interest rate
- ii. Up to 50% Cash Withdrawal
- iii. Revolving Credit
- iv. Instant Transaction Notification through SMS
- v. Free supplementary Card



- vi. 24-Hour Call Center
- vii. Card cheque book
- viii. Attractive Discount in hotels, restaurants, and shopping outlets.

**E. Others:**

- **Internet Banking**

- i. Checking account balances and transaction history
- ii. Outstanding cheques or payments
- iii. Statement request
- iv. Cheque book requisition
- v. Stopping payment on manually written cheques
- vi. Standing instructions
- vii. View and print account statements
- viii. Fund transfer from a customer's one account to another within the bank
- ix. Paying utility bills like electricity, WASA, GAS, telephone, mobile, ISP etc.
- x. Interest rate inquiry of deposit and advance
- xi. Foreign exchange rate inquiry
- xii. Balance recharge of mobile phone

- **Pubali Cash**

Pubali Cash transfer system is a web based application that has been designed to facilitate inland Cash Remittance to the non-banked beneficiaries. It has features like:

- i. A service for non-banked people to transfer money through secured banking channel.
- ii. Lowest Service Charge
- iii. Anywhere in Bangladesh





- iv. Maximum amount 10000 tk. Per transaction.

## 6.2 Price

The price of the product or service may fluctuate over time depending on the situation and the market development of products. Pubali Bank Limited has the pricing rate according to the chart given below:

Table 2

Deposit Interest Rate			
SL	Product	Description	Interest Rate
01.	Saving Bank Account		4.50%
02.	Special Notice Deposit	Less 1 Crore	4.50%
		1 Crore or above but less 25 Crore	5.00%
		25 Crore or above but 50 Crore	8.00%
		50 Crore or above but 100 Crore	8.50%
		100 crore or above	9.00%
03.	Deposit Pension Scheme		15.00%
04.	Pubali Pension Scheme	3 Years	8.00%
		5 Years	9.00%
		7 Years	10.00%
		10 Years	11.00%
05.	Pubali Sanchay Prokalpo	5 Years	9.00%
		10 Years	10.00%
06.	Shikha Sanchay Prokalpo	10 Years	10.00%
07.	Digun Sanchoy Prokalpo	6 Years	12.25%
08.	Monthly Profit Based FDR	5 Years	11.00%
09.	Fixed Deposit Receipt	For 1 Month	8.00%
		For 3 Months or above but below 6 months	
		Below 10 lac	11.00%
		10 lac or above but below 50 lac	11.50%
		50 lac or above	12.00%
		6 months or above but below 12 months	12.00%
		12 months or above but below 36 months	11.00%

Table 3



### Advance Interest Rate

SL	Product	Interest Rate
01.	Cash Credit	14%
02.	Over Draft	14%
03.	Secured Over Draft	14%
04.	Inland Bill Purchase	14%
05.	Payment Against Document	14%
06.	Loan Against Imported Mercandise	14%
07.	Loan Against Trust Received	14%
08.	HBL General	14%
09.	All Export Loan	7%
10.	Agri Credit and Medium Industries Loan	13%
11.	Non Residence Credit Scheme	14%
12.	Loan Against FDR(Other Bank)	14%
13.	Loan Against FDR(Own Bank)	Above 2% pledged FDR
14.	Loan Against DPS	14%
15.	Loan Against Secured Mortgage	14%
16.	Loan Against Transport	14%
17.	Term Loan	14%
18.	Loan Against LCI	14%
19.	Flood Loan	14%
20.	Loan Against PPS	14%
21.	Loan Against PSP	14%
22.	Loan Against other Securities	14%
23.	Loan Against SSP	14%
24.	Education Loan	14%
25.	Loan Agri University Special	14%
26.	Miscellaneous Sector	
27.	Consumer Credit Scheme - Car	Interest 13%, Agent Com.3%, Risk Fund 1%
28.	Consumer Credit Scheme - Flat	Interest 13.5%,Risk Fund 1%
29.	Consumer Credit Scheme - House Hold	Interest 12%, Agent Com.3%, Risk Fund 2%
30.	Consumer Credit Scheme - Medical Equipment	Interest 13%, Agent Com.3%, Risk Fund 1
31.	Consumer Credit Scheme - Primary Teacher	Interest 14%, Risk Fund 1%
32.	Lease Financing Scheme	14.75%
33.	Pubali Subarna	14%
34.	Pubali Karmo Uddyog	14%
35.	Pubali Sujon	14%
36.	Pubali Proshar	14%
37.	Pubali Prochesta	14%
38.	Pubali Protyasha	14%



### 6.3 Place

Place is also an important factor while determining the 7P's of Marketing for an organization. Keeping that in mind, PBL gave a lot of preference to customer's convenience and ease of doing banking across the whole country. Therefore they have:

- 435 branches across the nation
- 101 ATM booths across the country
- Ease of online banking service

### 6.4 Promotion

PBL contains two types of communication in order to do their promotions for the organization. The two types of communications are:

- **External Marketing Communications:**
  - Advertising: Only news paper advertisements, mini-boards inside of the ATM Booth.
  - Sales Promotion: Not much effort given by the Bank in the area of sales promotions in terms of loan and deposit products.
  - Public Relations: Conducted through newspapers during any new event like ATM booth inauguration or The Annual General Meeting 2014
  - Direct Marketing: This is done mostly by any officer when needed, but no specific department is there for direct marketing activities.
- **Internal Marketing:**
  - Personal Selling: It is practiced very much in the bank, they hire agents for specific services like they have loan agents who go across the different part of the city and contact with different people who need loans, they have other agents like other services agents who would go to different potential clients and inform them about the services that PBL is providing.
  - Customer Service Center: Pubali Bank Limited does not have any official customer service center but in every branch, in the general banking department, the employee provides the service the client is seeking for.

### 6.5 People

Employees are the biggest asset of the company and only employees can fulfill the objective or the organization and make it profitable. PBL has a total of 7,645 employees across the nations. To elevate its current position in banking sector, the organization provides extensive training program for the employees so that it the performance level and the efficiency level would increase. At present, there are 15 members who belong in the Board of Directors group including the Chairman and two Vice-Chairman of the organization. Next, there are nine members who belong from the group of directors, two members are independent director and one member is



managing director. The Board of Directors had delegated the authority of the bank to the management team. The Management Hierarchy of PBL is as follows:

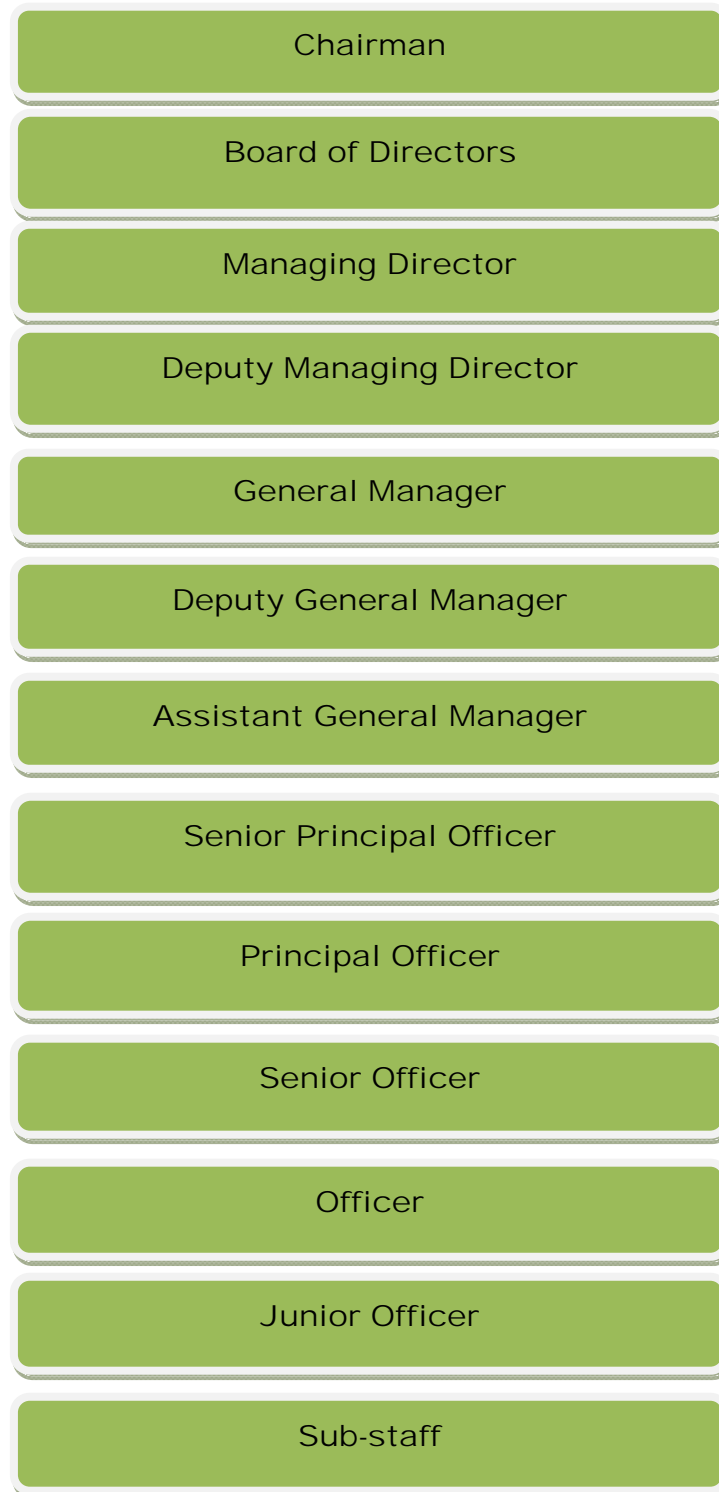
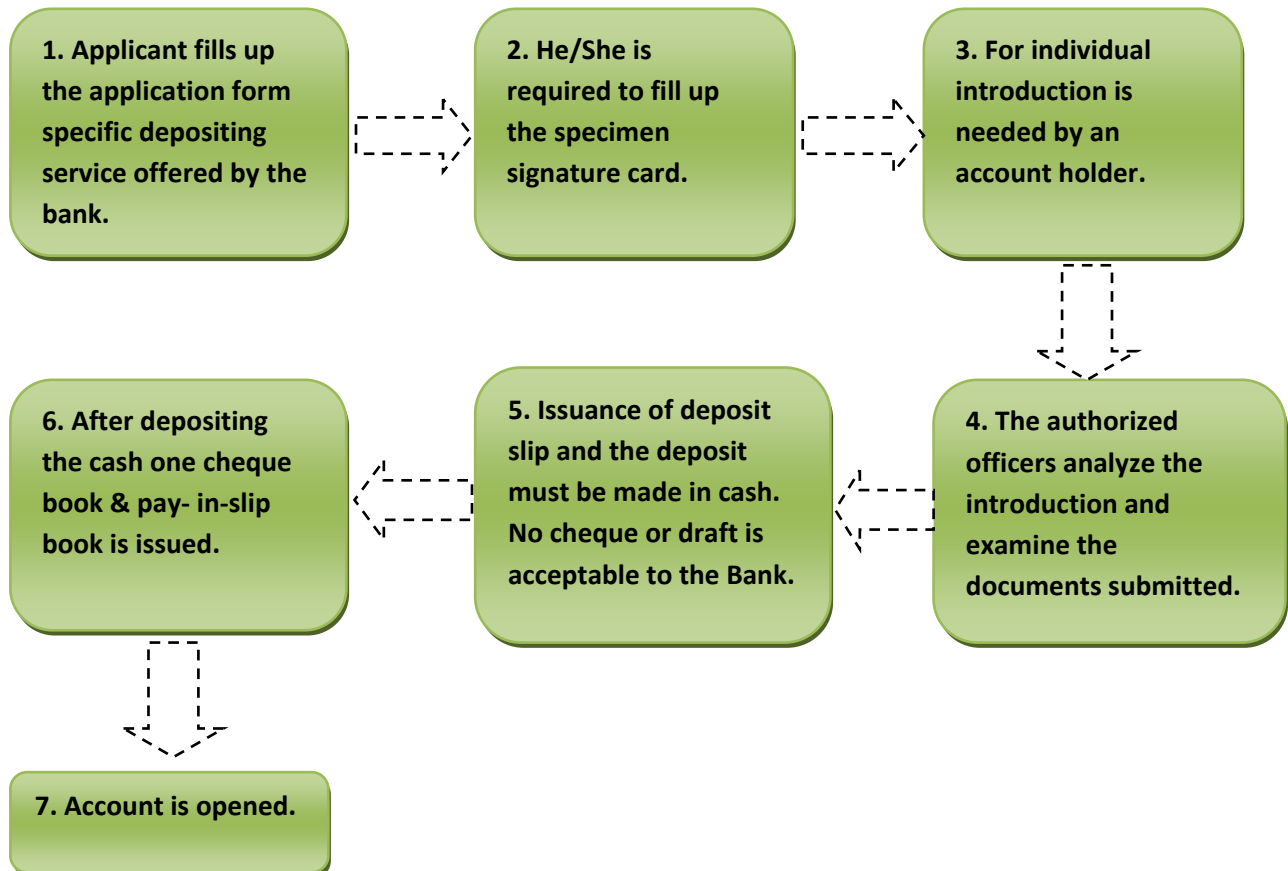


Figure 5



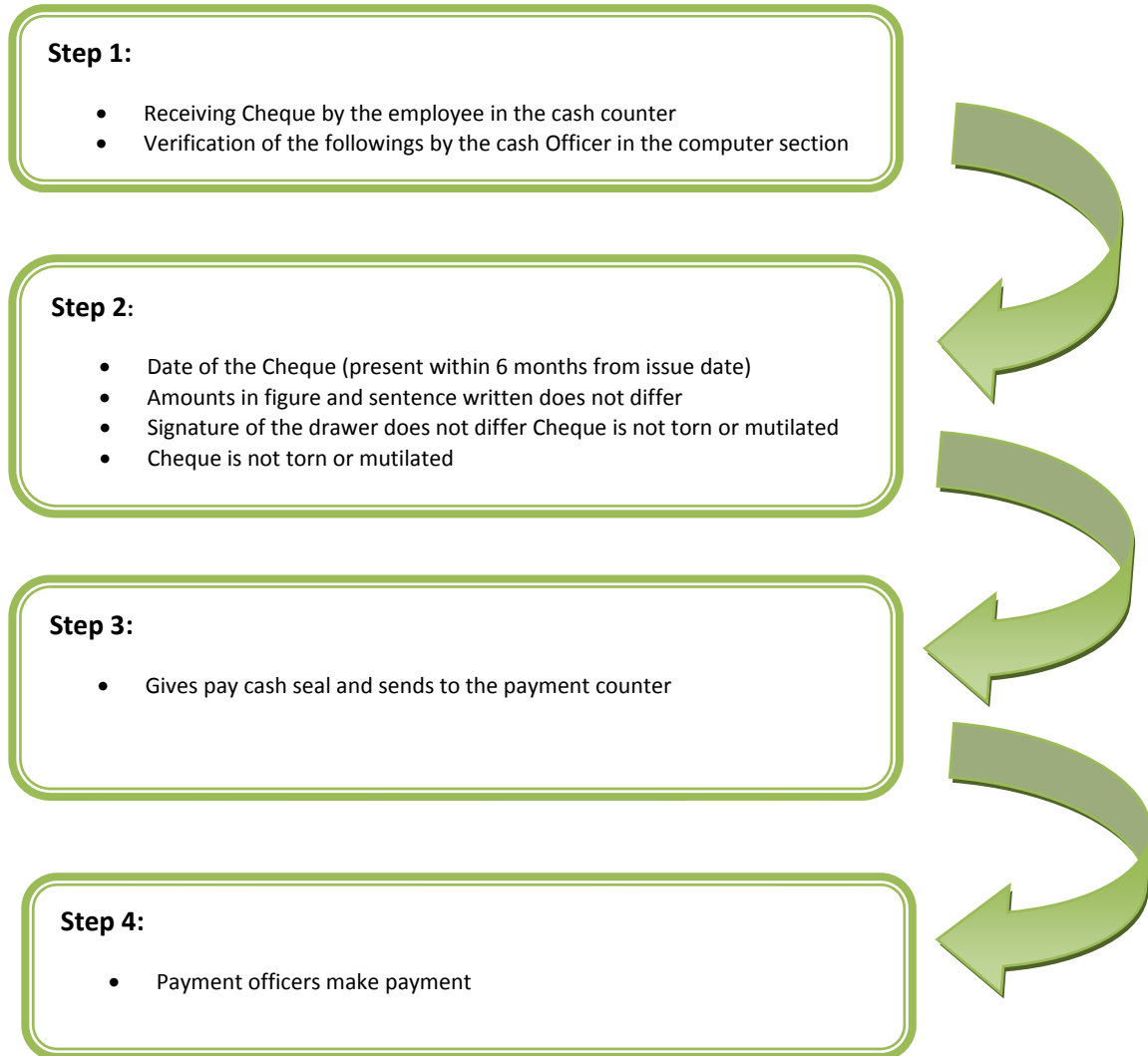
## 5.6 Process

Process in banking sector is the way the service is delivered to the customers. In case of PBL, when opening an account the customer should follow the following procedure:





In case of PBL, the customers submit the cash vouchers in the cash counter to the cash officer. This is the following process that is maintained in PBL.



## 5.7 Physical Evidence

The physical evidence is also an important aspect of an organization. It determines how the customers view the bank as and why should the customer maintain the further transaction relationship with the bank. According to one of the employees of PBL (Ekramul, 2015), the physical evidence are the logo of bank, the building of the branches, the head office, cheque books etc and the way the employees maintains a strong relationship with the customers.



# **Chapter 7:**

# **Concluding Part**



## 7.1 Recommendation

- As Pubali Bank Limited follows the traditional marketing mix strategy, they offer the service that the bank has, so they should change this way of thinking and make service schemes according to the customer preferences.
- They should do more research regarding the customer's choice and preferences for the service.
- The online banking system they have, they should improve the system so that the customer does not face any problem while doing online banking.
- The bank should apply the 7P's of Marketing Mix Strategy in the organization.
- They should improve their promotional activities like should give more TV advertisement, conduct more direct marketing.
- They need a customer service department online or by phone which will be available 24/7 within customer's need.

## 7.2 Conclusion

Pubali Bank Limited is serving the mass market in the country. It is the biggest commercialized bank in Bangladesh. It is increasing its branches and its services as well for the customer's convenience. The bank is following the traditional marketing strategy and it is doing very well and gaining profit. The management of the bank always gives effort to uphold the loyalty of the customers toward the bank. From the customer's side, they are more satisfied than before by the service the bank is providing them now. The customers and the employee of the bank maintain a very good relationship, through which the loyalty of the bank is increasing day by day. The bank should bring new upgraded version of their product in order to compete with its competitor in the industry. The online banking that they have introduced in 2010, they should focus more on the server so that their online banking system would improve and they will gain more market in future. If the bank can improve the system it maintains now, then in near future it will perform even better.





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## Appendix

I have conducted an interview with the branch manager and few employees of the Mehedibagh branch and the questions are given as follows:

1. Who are the target customers of PBL?
2. What is interest rate? Does it differ from customer to customer? (price)
3. How many ATM booths does the PBL have across the country? (place)
4. After the online banking service has been created, did the number of customers increase? (place)
5. How did you design your service? Does u design your service according to your customer's need?  
Who decides that what will be the interest rate or commission rate for clients? (product)
6. Which promotional strategy does the company maintain or apply to the organization in order to increase your customers? (Promotion)  
A. Personal selling B. Advertising C. Public relations D. Other
7. Do you provide any special treatment to your loyal customer? If yes, what?
8. Do you think the employee of PBL is an asset to the organization? What do you think is the unique feature your employee here has that will encourage the customers to be loyal to you bank? (people)
9. What is the process of the service product reaching the end customers?
11. Why do you think the customers will come back to this bank and would not go to a better bank or your competitor? (Unique) (Physical evidence)