



**Prime Bank Limited**  
*a bank with a difference*

**Internship Report**

**On**

**Marketing Analysis of Retail Banking Products to Improve Customer**

**Loyalty of Prime Bank Limited**

**Internship Report on Marketing Analysis of Retail Banking Products to  
Improve Customer Loyalty of Prime Bank Limited**



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Md. Fazla Mohiuddin  
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**Subject: Submission of the Internship Report on “Marketing Analysis of Retail Banking Products to Improve Customer Loyalty of Prime Bank Limited”**

Dear Sir,

I am here by submitting my report on "Marketing Analysis of Retail Banking Products to Improve Customer Loyalty of Prime Bank Limited ". While preparing this report, I have worked as an intern at Prime Bank Ltd, IBB Dilkusha Branch under the supervision of S.H.M Humayun, Senior Executive Officer, Retail Banking Division, Prime Bank Ltd.

I feel most privileged to be associated with an experienced, efficient and professional team in one of the most reputed banks of Bangladesh. I have tried my best to make this report as informative, practical, reliable and relevant as possible. In preparation of this report, I have reviewed few books, journals, articles from the internet, and conducted few interviews. I strongly believe that this report will satisfy your requirements and expectations.

Thank you.

Yours Sincerely,

Nafis Chowdhury

ID: 12104101

BRAC Business School

### Acknowledgement

At the very beginning, I would like to take this opportunity to express my gratitude in preparation to this report. First of all, I want to thank Allah (swt) for giving me strength and ability to pursue my internship program and to be able to come up with this report.

I am deeply indebted to my Supervisor, Md. Fazla Mohiuddin, Lecturer, BRAC Business School who permitted and supported me to work on Retail Banking of Prime Bank. I am extremely thankful for giving me such an opportunity that has enriched my area of knowledge vastly. It was very comforting for me to be blessed with such a nice person who was always available to contact and was continuously ready to assist me in every possible way.

Then, I would also like to thank Mr. Hasan Mohiuddin Bhuiyan, Senior Executive Vice President of Prime Bank Limited and Head of Islamic Banking Branch, Dilkusha to let me persuade my internship program at his branch. He was always there being like a teacher figure to me and his door was always open for me for any kind of necessity.

My sincere gratitude goes to S.H.M Humayun, Senior Executive Officer, Retail Banking Division, Prime Bank Limited for giving me proper guidance and suggestions to complete the whole thing in a right manner.

Finally, I would like to thank my parents for making this possible for me to write this report. I would like to thank both of them for making me complete my internship and come up with this report. Also, I would like to thank all other parties who have helped me for collecting information and completing the report.

## Executive Summary

This internship report represents the working experience on private sector commercial Bank operated in Bangladesh named “Prime Bank Limited” (PBL) as a part of completion for BBA Program. Prime Bank Limited intends to set standards as the Market leader in Bangladesh. It will demonstrate that a locally owned institution can provide efficient, friendly and modern full service banking on a profitable basis. The main objective of the study is to get knowledge about the Retail Banking of Prime Bank Limited and also gaining the practical experience of corporate life and view the application of theoretical knowledge in the real life. Its retail division is an excellent banking division of it. The operations process of Bank is smooth and excellent. Besides, it has provided me a chance to deal with some of the customers. In this report, I have basically discussed about retail banking and its product and also the marketing policy of the retail banking division. Besides, I did two types of analysis, one is literature analysis and another one is the comparative analysis on overall private banks in the banking industry. I have presented my learning experience at Prime Bank Limited. I have discovered some positive and negative findings. On the basis of the findings and from the analysis and observation, some recommendations have been formulated in order to improve the service quality and to smooth the operation of Banking Business of Prime Bank Limited. That is, latest development in the business should be introduced accordingly. Again, since the whole process is largely dependent on human skill, properly planned training program should be arranged and implemented for the improvement of technical and conceptual skills of the dealing officers. So far, from this report it can be said that it is the pioneer amongst all the local banks in Bangladesh.

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## 1. INTRODUCTION

A proper education system requires a perfect combination of delivering adequate theoretical knowledge along with necessary applications of that acquired knowledge in the real life scenario. BRAC University plays a vital role to ensure that students studying Bachelor of Business Administration (BBA) gets the most out of it by being capable of knowing and applying their education in the real workforce. This is the reason why an Internship Program is arranged for the soon to be graduated students so that they can get a sample of the real-life work settings and can have an opportunity to apply their knowledge throughout the program. Besides, an internship program helps a student to take control and responsibility in his life along with assisting to learn skills like time-management, interpersonal, organization and communicational skills etc.

I myself, being a BBA student from BRAC University also had this opportunity to participate in its Internship Program for the Spring'16 semester. I have completed my internship from one of the most popular banks of Bangladesh- Prime Bank Limited (PBL). I was placed in the Islamic Banking Branch (IBB) at Dilkusha of Prime Bank Limited to complete my internship. During my time there, I had the opportunity to work on their Retail Banking, General Banking and Foreign Exchange division. But, mostly I worked with Retail Banking department of Prime Bank Limited. It helped me to develop an overall primary idea of how a bank works, what products a bank has there to offer, how the entire process of a banking sector runs etc.

## **1.1 Origin of the Report:**

This report is a reflection of three months internship program which is mandatory to get graduated from BRAC University. Bachelor of Business Administration (BBA) course requires 3 months attachment with an organization followed by a report assigned by the supervisor in the organization and endorsed by the faculty advisor. To get graduated Bachelor in Business Administration program I needed to complete 4 credits which are allocated in my internship and I took the opportunity to do my internship in Prime Bank Limited (PBL). My faculty supervisor Md. Fazla Mohiuddin, Lecturer of BRAC Business School, BRAC University, also approved the topic and authorized me to prepare this report as part of the fulfillment of internship requirement.

## **1.2 Objective of the Report:**

The overall objective of this report is to fulfilling the requirements of BUS 400 course by preparing and submitting report on “Marketing Analysis of Retail banking products to improve customer loyalty of Prime Bank Limited”. Basically, the report is all about the analysis on Retail banking product marketing strategies in order to retain customers and to increase the trust and loyalty of the customers towards Prime Bank Limited. This is actually an overview of my experience of three months internship program in Prime Bank Limited (PBL).

The study has been undertaken with the following objectives:

- To analyze the pros and cons of the conventional ideas about Marketing of Products for improved customer satisfaction and loyalty in Retail Banking.
- To have better orientation on Product management activities in various sector and recovery, loan classification method and practices of Prime Bank Limited (PBL).
- To get an overall idea about the performance of Prime Bank Limited (PBL).
- To fulfill the requirement of the internship program under BBA program.

## **1.3 Scope of the study:**

Banks have been playing an important role in economic development and contributing immensely to build the country. Banking sector is fast expanding in our country because of globalization and reform of private sector. To survive as a key player in this highly competitive and complex

business environment a bank should develop its business focusing the customer's satisfaction.

## **1.4 Methodology**

### **1.4. a. Primary data collection:**

The primary data had been collected in various ways. The different sources were:

- Face to face conversations with the employees and opportunities were given by the management to work in relevant fields in Prime Bank Limited (PBL).
- Qualitative Analysis: In-depth interview of several managers, workers, customers and supervisors were conducted
- By interviewing and interacting customers at Prime Bank Limited (PBL). (Dilkusha Branch).
- Observing various organizational procedures.

### **1.4. a. Secondary data collection:**

- From their Prime Bank Limited (PBL) website.
- From any information regarding the Banking sector.
- From different books and periodicals related to the banking sector
- From Newspapers and Internet.

## **1.5 Limitation of the study:**

- Large-scale research was not possible due to time constraints. As my internship program was of only three months. While collecting data all the time it was in my head that I was running out of time. That hampered my study in a very bad way.
- The research was conducted only within the customers of Dilkusha Branch of Prime Bank Limited (PBL).
- The officers at the customer services were much busy with their activities. Sometimes it may cause the customers to wait longer.
- The officers were interested to help me but did not have much time to do that. This is the main limitation of the study and the customers are also seemed to be busy.

- Relevant data and document collection were difficult due to the organization confidentiality.

## 2.INDUSTRY ANALYSIS

Banking Industry is one of the most promising industries of our country. The importance of the sector revealed through its contribution in the economic growth of the country. Banking Industry is moving towards rapid changes due to technological innovation and diversified needs of its customers. Commercial banks are the banks that accept deposits from the public and lend them mainly to commerce for short periods. As they finance mainly commerce, they are called commercial banks. They are also called deposit banks, as they accept deposit from the public and lend them for short and long periods.

## **2.1 Banking Sector in Bangladesh:**

Banking sector has a vital role to play in the economic activities and development of any country. This sector is much more important in a developing country like Bangladesh. The whole scenario of the economy of a country can be determined by examining the condition of the banking sector. In Bangladesh, the banking sector dominates the financial sector and macroeconomic management largely depends on the performance of the banking sector. Banking sector grew primarily in the public sector with main emphasis on restructuring of the financial system and development needs of the war-torn economy with gradual liberalization in subsequent years. The officially known ‘State Bank of Pakistan’ was renamed as ‘Bangladesh Bank’ after Bangladesh’s independence (History of Bangladesh's Banking Sector, 2013).

It was increasingly felt that banks should be allowed in the private sector for giving a boost to development process on the basis of private initiative. In the year of 1980 for the first time a number of banks in the private sector were allowed. Subsequently in the middle of 1990, some more banks in private sector also inaugurated operations. Finally, in 1999, 3rd generation of private sector banks was given permission to function. As a result while up to 80’s public sector banks dominated financial sector, banks in the private sector were given increased responsibility with the passage of time. (Banking in Bangladesh, 2016)

The banking sector of Bangladesh is divided into 4 categories of scheduled banks. There are 4 state owned commercial banks, 4 state owned development financial institutions which were established for specific objectives like agricultural or industrial development, 35 private commercial banks which are majorly owned by the private entities. There are 9 foreign

commercial banks which are incorporated in abroad operating their businesses in Bangladesh. There are 52 scheduled banks in Bangladesh operating under the supervision of Bangladesh Bank that has been empowered through Bangladesh Bank Order, 1972 and Bank Company Act, 1991 (Bangladesh Bank, 2015).



### 3. COMPANY ANALYSIS

### 3.1 Organizational Overview:

Prime Bank Limited was established in April 17, 1995 with the vision to become a new commercial bank which will be different than the other regular commercial banks of that time. This is reflected on their tagline which is “*A Bank with a Difference*”. PBL has earned reputation for providing superior service quality, brand image, strong corporate governance and corporate culture.

The bank is driven by Corporate Banking, SME & Retail and Islamic Banking. PBL has been graded as a top class bank in Bangladesh through internationally accepted CAMELS Rating. Throughout the time, PBL has earned many awards among which some are the 12 Bangladesh Award from DHL-The Daily Star, The BIZZ 2012 Inspirational Company Award and ICMAB Best Corporate Award 2010 etc. (Prime Bank Limited, n.d.)

<sup>1</sup>As a fully licensed commercial bank, Prime Bank is being managed by a highly professional and dedicated team with long experience in banking. They constantly focus on understanding and anticipating customer needs. (Prime Bank Limited, n.d.)

Prime Bank has already made significant progress within a very short period of its existence. The bank has already occupied an enviable position among its competitors after achieving success in all areas of business operation. (Prime Bank Limited, n.d.)

### 3.2 Hasanah:

Prime Bank started its operations in the year 1995 as 'A bank with a difference', blending its conventional banking system with that of Islamic Banking operations based on Shari'ah principles. At present, five of the branches of the bank provide Islamic Banking operations to serve the increasing demand of customers for Islamic products and services. Prime Bank is the pioneer in such a kind of blending (of conventional and Islamic banking) in the country which is followed by many other banks. (Prime Bank Limited, n.d.)

In the year 2008, the bank has taken initiative to identify all of its Islamic banking activities by

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<sup>1</sup> Prime Bank Limited. (n.d.).Prime Bank Limited Retrieved April 15, 2016, from <https://www.primebank.com.bd/index.php/home>

adopting a generic name of 'Hasanah' - the brand name for Islamic products and services of the bank, which has been used in the Qur'an and the Hadith several times to denote good deed, welfare, virtue, beauty spot etc., that expresses Prime Bank's willingness for working towards well-being of humanity through Islamic banking activities.

Vision: <sup>2</sup>*“To be the best Private Commercial Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability having strong liquidity.”* (Prime Bank Limited, n.d.)

Mission: <sup>3</sup>*“To build Prime Bank Limited into an efficient, market driven, customer focused institution with good corporate governance structure. Continuous improvement of our business policies, procedures and efficiency through integration of technology at all levels.”* (Prime Bank Limited, n.d.)

### 3.3 Corporate Philosophy:

For Customers	<ul style="list-style-type: none"> <li>• To provide the most courteous and efficient service in every aspect of its business.</li> </ul>
For Employees	<ul style="list-style-type: none"> <li>• By promoting good staff morale through proper training and development, and opportunities for career development.</li> </ul>
For Shareholders	<ul style="list-style-type: none"> <li>• By generating profits and fair return on their investment.</li> </ul>
For Community	<ul style="list-style-type: none"> <li>• By upholding ethical values and best practices.</li> </ul>

**Table 1: Corporate Philosophy**

Source: (Prime Bank Limited, n.d.)

<sup>2</sup> Prime Bank Limited. (n.d.).Prime Bank Limited Retrieved April 15, 2016, from <https://www.primebank.com.bd/index.php/home>

<sup>3</sup> Prime Bank Limited. (n.d.).Prime Bank Limited Retrieved April 15, 2016, from <https://www.primebank.com.bd/index.php/home>

### 3.4 Corporate Milestones:

17.04.1995	Formal launching of the Bank
17.04.1995	Commencement of Business from Motijheel Branch
18.12.1995	Commencement of Islamic Banking Business from IBB, Dilkusha
29.08.1999	Initial Public offering - Publication of Prospectus
15.11.1999	Listed with Chittagong Stock Exchange Limited
27.03.2000	Listed with Dhaka Stock Exchange Limited
11.03.2008	Launching of ATM
01.08.2009	Launching of Internet Banking
02.08.2010	Introducing of PBL Exchange UK Limited - London Branch
03.08.2010	Introducing of PBL Exchange UK Limited - Birmingham Branch
04.08.2010	Introducing of PBL Exchange UK Limited - Oldham Branch
22.02.2011	Introduction of Prime Exchange Co. Pte. Ltd. (Jurong East Branch)

**Table 2: Corporate Milestones**

Source: (Prime Bank Limited, n.d.)

### 3.5 Departments:

Retail Banking Division: Retail Banking exists for the clients and customers, shareholders and stakeholders. It exists for the purpose of helping people to achieve their ambitions of their lives. (Prime Bank Limited, n.d.)

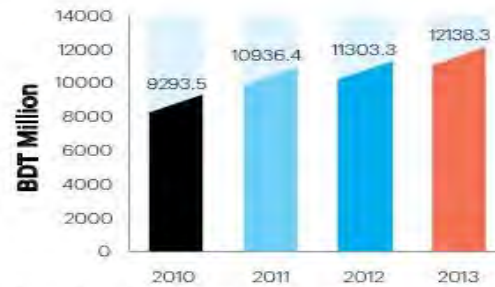


Figure: Retail Asset position for last 5 years

**Figure 1: Retail Asset Position for last 5 years**

Source: (Annual Report, 2014).

Absolute Prestige Banking ‘MONARCH’: It is designed to manage the wealth and enrich the life of PBL’s premium clients.

Card Division: PBL commenced its Debit and Credit Card business as one of the pioneer local bank issuers in 1999.

International Division: The International Division is made of Foreign Remittance, Correspondent Relationship, Offshore Banking, Prime Exchange Co. Pte. Ltd. (Prime Bank Limited, n.d.)

Treasury: PBL’s Treasury primarily focuses on expanding transaction volume and utilizing different market opportunities.

Trade Service Department: The primary objective of centralization of Trade Finance Business was to optimize utilization of the resources and their expertise. Thus TSD was formed at PBL. (Prime Bank Limited, n.d.)

Alternative Delivery Channels: ADC includes ATM Booths, ATM Card/Debit Card, Prepaid Card, Internet Banking (ALTITUDE), SMS Banking and Prime Cash etc.

Centralized Clearing Cell: PBL provides services through CCC to its valuable customers for Inward and Outward Cheques Clearing. (Prime Bank Limited, n.d.)

IT Infrastructure & Planning: They work with the vision to facilitate the latest IT in business.

Credit Risk Management: PBL's CRM assesses risks inherent in the credit proposal for identifying the credit risk and finding ways to mitigate the risk.

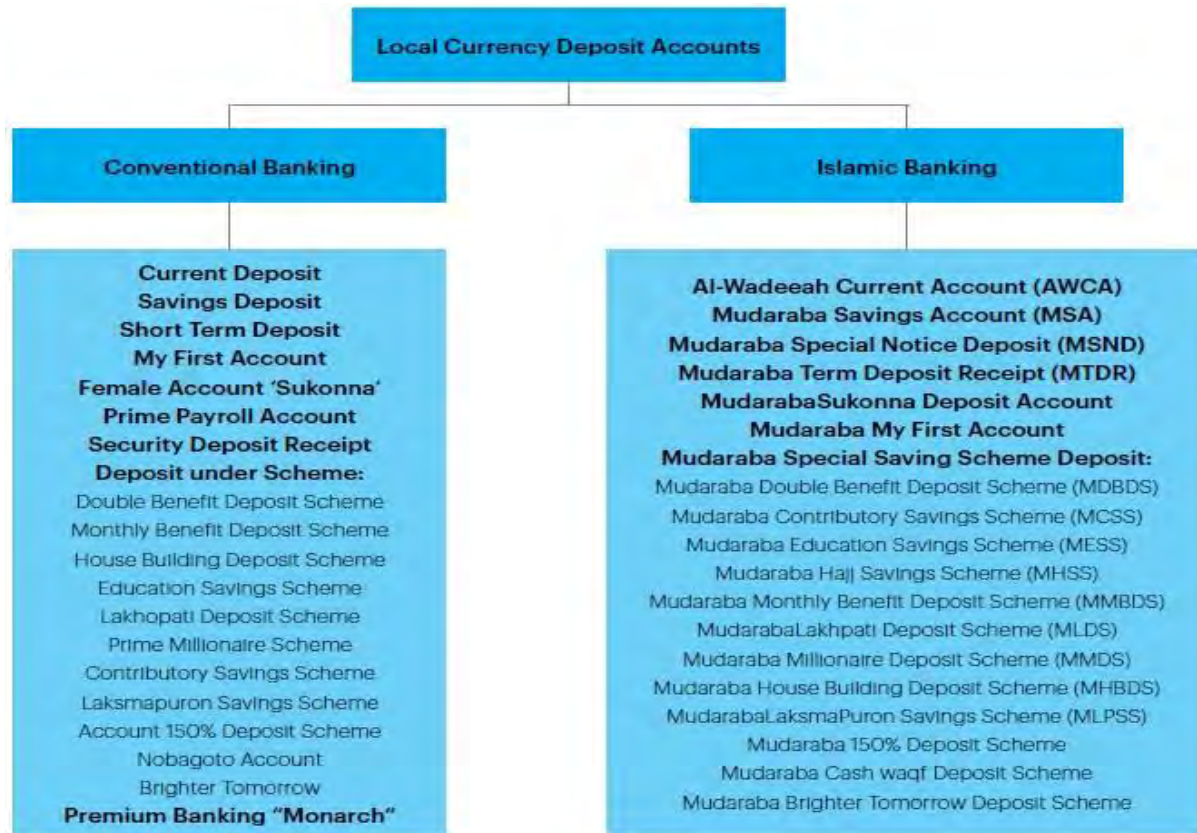
Anti-Money Laundering Department: Through this department PBL works against all kind of money laundering activities.

Finance: Finance Division covers a wide range of activities from the basic record keeping for providing information to assisting managers in making strategic decisions.

Human Resources Development: HRD works with Human Capital and their recruitment and selection process and manages workforce diversity. (Prime Bank Limited, n.d.)

Subsidiaries: Apart from the departments mentioned above, PBL has some subsidiaries like Prime Exchange Co. Pvt. Ltd., PBL Exchange (UK) Limited, Prime Bank Investment Limited, PBL Finance (Hong Kong) Ltd., Prime Bank Securities Ltd., Prime Bank Foundation etc.

Islamic Banking Division (IBB): Finally, one of the most renowned service customers get from PBL is their Shari'ah based Islamic Banking System. The bank identifies all of its Islamic banking activities by adopting a generic name 'Hasanah'. The products of conventional banking of PBL and the products of Islamic Banking of PBL are a bit different. (Prime Bank Limited, n.d.)



**Figure 2: Conventional vs. Islamic Banking**

Source: (Annual Report, 2014).

### 3.6 People:

Chairman of the Board of Directors: **Mr. Azam J Chowdhury**

The board is formed with a Chairman, two Vice Chairpersons, thirteen Directors, two Independent Directors and the Managing Director **Mr. Ahmed Kamal Khan Chowdhury**.

Chairman of the Executive Committee: **Mr. Quazi Sirazul Islam**

The committee is formed with a Chairman with a Vice Chairman and five Members.

Chairman of the Audit Committee: **Prof. Ainun Nishat**

The committee is formed with a Chairman with four Members.

Chairperson of the Risk Management Committee: **Mrs. Nasim Anwar Hossain**

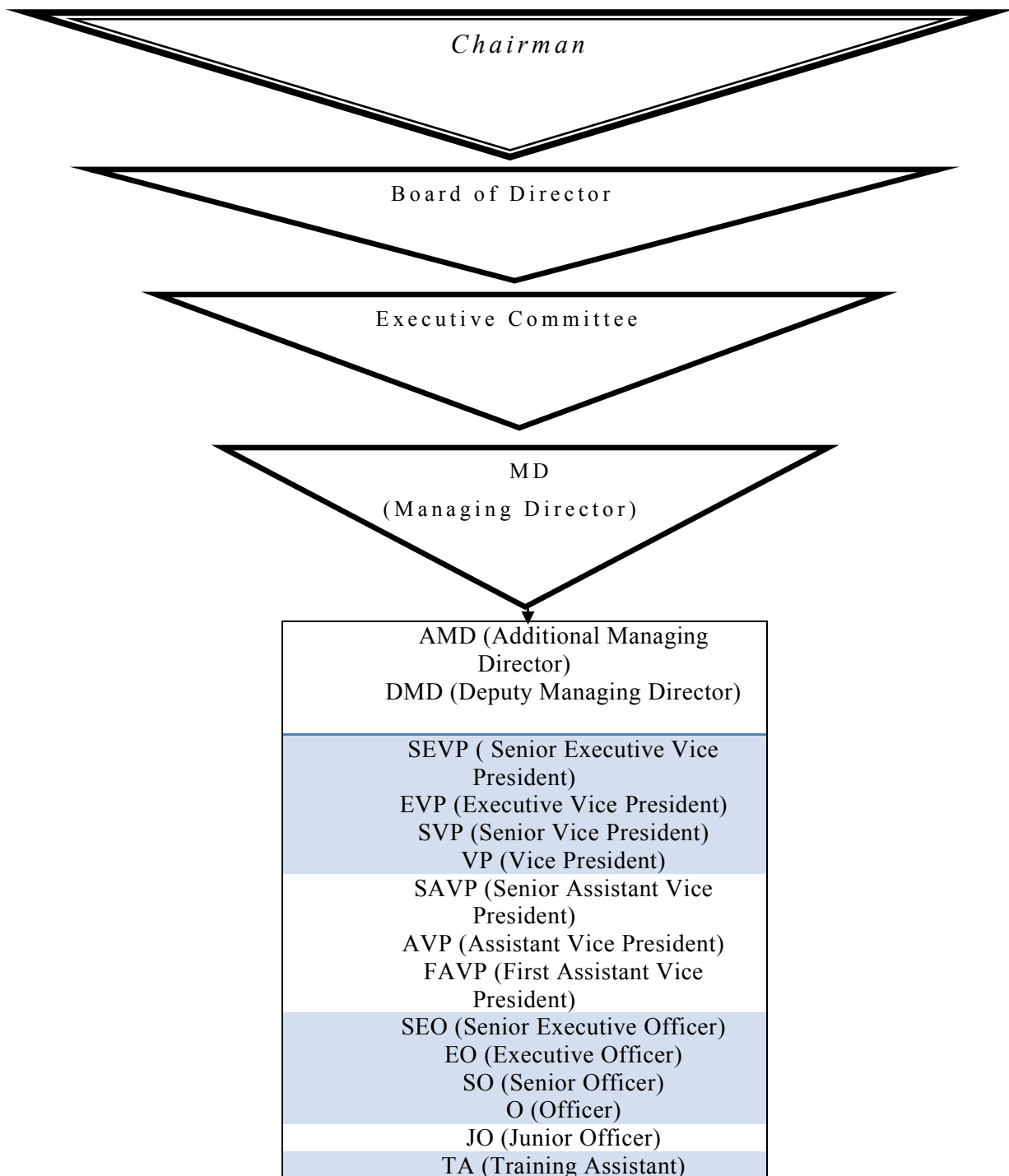
The committee is formed with a Chairperson with four Members.

Chairman of the Shari' ah Supervisory Committee: **Prof. Mohammad Salahuddin**

The committee is formed with a Chairman and eight Members along with a Member Secretary.

(Prime Bank Limited, n.d.)

### 3.7 Hierarchy of Prime Bank Limited:



**Figure 3: Hierarchy of Prime Bank Limited**

Source: Author's Compilation



### 3.8 Salient Features of Prime Bank IBB:

The major features of Prime Bank IBB are as follows:

- To conduct interest free banking systems according to Islamic Shariah.
- To make investment through different modes permitted under Islamic Shariah.
- To establish economic equality.
- To eliminate economic exploitation.
- To avoid economic instability.
- To cover the fulfillment of the basic needs of the people.
- To establish a well-balanced economic system. (Prime Bank Limited, n.d.)

### 3.9 Functions of Prime Bank IBB:

The functions of Prime Bank IBB Limited are as under:

- To maintain all types of deposit accounts.
- To make investment.
- To conduct foreign exchange business.
- To extend other banking services.
- To conduct social welfare activities through Islami Bank Foundation. (Prime Bank Limited, n.d.)

### 3.10 Products and Services of Prime Bank IBB:

#### ➤ **Deposits**

Local Currency Deposit Accounts

#### a) Conventional Banking

- Current Deposit
- Savings Deposit
- Short Term Deposit
- Non Resident Taka Account
- NR Investors Taka Account
- Security Deposit Receipt
- Deposit Under Scheme :
  - Contributory Savings Scheme
  - Lakhopoty Saving Scheme
  - Monthly Benefit Deposit Scheme
  - Double Benefit Deposit Scheme

- Education Savings Scheme
- Prime Millionaire Deposit Scheme
- HBL Deposit Scheme

b) Islamic Banking

- o Al-Wadiah Current Account
- o Mudaraba Savings Deposit
- o Mudaraba Short Term Deposit
- o Convertible Taka Account
- o Mudaraba Term Deposit
- o Mudaraba Special Saving Scheme Deposit:
- Contributory Savings Scheme
- Lakhopoty Saving Scheme
- Monthly Benefit Deposit Scheme
- Double Benefit Deposit Scheme
- Education Savings Scheme
- Hajj Deposit
- Mudaraba Prime Millionaire Deposit Scheme
- Mudaraba HBL Deposit Scheme

➤ **Foreign Currency Deposit Accounts**

- o Foreign Currency Account
- o FCY Account under ERQ
- o Resident FCY Deposit
- o Non Resident Foreign Currency Deposit

➤ **Treasury**

- o Primary Dealer Unit
- Treasury Bills
- Treasury Bonds
- REPO's
- Reverse REPO's
  - o Forex & Fund Management
- SWAPS
- Import/Export Financing
- Custodian Services
- Money Market Lending & Borrowing

➤ **Special Services**

- o Cash Services
- ATM Services
- Cheque encashment

- Foreign Currency
  - o Fund Transfer
- Inter-Branch Money Transfer
- SWIFT
- Telegraphic Transfer
- Issuing and Encashing Foreign Drafts
  - o Travel Services
- Traveler's Chaques
  
- **Value Added Services**
  - Locker Service
  - Insured Deposit
  - Senior Citizen Scheme
  
- **Credit Cards**
  - Visa Credit Card-Local
  - Visa Credit Card-International
  - Master Card-Local
  - Master Card-International
  
- **Advances/Loans**
  - a) Conventional Banking
    - o Packing Credit
    - o Loan Against Imported Merchandize (LIM)
    - o Letter of Trust Receipt (LTR)
    - o Payment Against Documents (PAD)
    - o EDF Loans
    - o Secured Overdraft (SOD)
    - o Inland Documentary Bills Purchased (IDBP)
    - o Cash Credit
    - o Loan General
    - o Lease Finance
    - o Hire Purchase
    - o Housing Loan-Commercial
    - o Retail Loans
  - Auto Loans
  - Home Loan (Swapna Neer)
  - Consumer Durable Loan
  - Doctors Loans
  - Marriage Loan
  - Travel Loan
  - Education Loan
  - Hospitalization Loan
  - CNG Conversion Loan

- Advance against Salary
- Any Purpose Loan

b) Islamic Banking

- Bai-Murabaha
- Bai-Salam
- Quard
- Bills (Islamic)
- Bai-Muajjal
- Izarah
- HP under Sirkatul Milk
- Musharaka
- Term Investment-Retail
- Doctors Investment Scheme
- Household durables investment
- Car Investment
- Home Investment
- Travel Investment
- Education Investment
- Hospitalization Investment
- CNG Conversion Investment
- Investment Against Salary
- Any Purpose Investment

➤ **Other Services**

- Letters of Credit
- Letter of Credit-Sight
- Letter of Credit-Deferred
- Back to Back L/C
- Letters of Guarantee
- Advance Payment Guarantee
- Bid Bond
- Performance Bond
- Payment Bond
- Custom Guarantee
- Retention Money Guarantee
- Shipping Guarantee
- Guarantee – Others

➤ **Payment and Transaction Products of PBL**

Cash

- over the counter
- online

Non-Cash

- over the counter
- online

- Traditional Products
  - Cheque
  - Demand Draft
  - Telegraphic Transfer
  - Payment Order
  - Mail Transfer
- Modern Products
  - Credit Card
  - ATM
  - SWIFT
  - Internet Banking
  - \* Debit Card
  - \* SMS Banking
  - \* Kiosk
  - \* Mobile Banking

### 3.11 SWOT Analysis

SWOT analysis enables an organization to have a comprehensive insight about its current position in the industry compared to the competitors. It provides the organization a scope to improve strategically its position in the market. Here, the internal strengths and weaknesses of Prime Bank Limited as well as the external opportunities and threats are discussed.

#### **Strengths:**

- **Good Customer Service:** Prime Bank Limited provides quality services to the clients compared to its other contemporary competitors. The bank has a very good relationship with its customers. One of the major goals of this bank is to build long-term relationship with the customers and to create value for them.
- **Innovative Products:** Prime Bank Limited has offered various kinds of deposit schemes by which people have opportunity to save their money. Comparatively Prime Bank Limited offers more number of deposit schemes to customers.
- **Efficient Administration:** Prime Bank Limited has an efficient administration. The work is done in a timely and systematic manner for which the efficient administration is responsible. There is close relationship between the employees and management though the chain of command which is maintained strictly. Overall, there is a good balance between the administration and the employees.

#### **Weakness:**

- **Technology:** One of the major weaknesses of Prime Bank Limited is the technology used by the bank. With the change of time, technological advancement is essential to survive in the competition.
- **Training:** Prime Bank Limited has its own training institute PBTI (Prime Bank Training Institute) to strengthen the capabilities of human resources. However, there is a lack of specific training for specific jobs. As a result, the employees have to learn things from the job by doing it practically.

**Opportunity:**

- **Branch Expansion:** Prime Bank Limited is growing quickly all over the country. Besides expanding in the urban areas, Prime Bank Limited has prospects to open more branches in the rural areas so that they can reach more people by providing better service.
- **Training Facility:** Prime Bank Training Institute (PBTI) is supporting the bank by offering in house training courses, workshops and seminars. As the bank has its own training institute to enhance the capability of human resources, Prime bank Limited can use this opportunity to train their employees in specific areas.
- **Banking Software:** To provide quality service is one of the major goals of Prime bank limited. Though Prime Bank limited is still lagging behind in upgrading their software system, the bank has the prospect to select high quality banking software, which will make the banking operations easier and smooth.

**Threats:**

- **Level of Competition:** Competition is always a major threat for any organization. In recent years, the number of private bank is increasing. These banks always pose a threat for others by coming up with new product line, innovative technology, quality services, etc. Thus, the level of competition rises and creates threats for Prime Bank Limited.
- **Technological Advancement:** With time, technology is getting advancement and most of the private banks are upgrading their operating system to survive in the industry. Prime bank Limited is lagging behind in this department and still mostly dependent on manual work rather than technology. Advancement of technology is posing a great threat for Prime bank Limited.

### **3.12 Loan Products in Retail Banking:**

#### **House Building / Apartment Loan Scheme**

Housing is one of life's most rewarding challenges. To meet this challenge PBL helps customers to build their new home or purchase new flat through Prime Bank's lucrative home loan facilities with the best competitive rate and flexible repayment schemes.

Loans allowed to individual or enterprises for construction of house (residential or commercial) fall under this type of advance. The amount is repayable by monthly installment within a specified period. (Prime Bank Limited, n.d.)

#### **Small & Medium Enterprise (SME)**

There are many small and medium entrepreneurs in the country that have innovative idea, spirit and potentiality to do something productive for local consumers as well as export abroad. They may also provide employment to other people. Development and growth of Small and Medium Enterprise is vital for national development. (Prime Bank Limited, n.d.)

In view of the above a credit scheme titled "Small and Medium Enterprise Credit Scheme" has been formulated as follows. It may also be mentioned that USAID has approved PBL to receive their guarantee facility to lend money to Small and Medium business Houses. 50% of losses, if any, are paid by USAID. (Prime Bank Limited, n.d.)

#### **Objective:**

- To provide credit facilities to the small and medium size entrepreneurs located in Urban & Sub-urban areas.
- To encourage the new and educated young entrepreneurs to demonstrate their creativity.
- To assist potential entrepreneurs to take part in economic activities.
- To make the small & medium enterprises self-reliant.
- To develop saving habit and making acquaintance with banking facilities.
- To inspire for undertaking small projects for creation employment.



## **Consumer Credit Scheme**

In order to provide financial assistance to the limited income group for raising their standard of living Prime Bank Limited have introduced a Scheme to improve the quality of life particularly of the fixed income earner of the society and this scheme is known as Consumer Credit Scheme. There are a number of credit facilities under this Head. (Prime Bank Limited, n.d.) They are shown below:

### **(a) Household Durable Loan**

Household durable loan enables customers to buy their desired products like: Refrigerator, T.V., Washing machine; Furniture, Computer, Motor Car, etc. It is applicable for the employees of MNC's, LLC's and NGO's also professionals, employees of Government/ Semi- Government, Landlord/ Landlady and Businessman.

### **(b) Doctors Loan**

Any Bangladesh citizen who is a graduate in Medical Science / Dentist / Eye / Allopathic / General Practitioners desiring to set up chamber, medical store with necessary medical equipments and to become self-employed have the opportunity to take this loan.

### **(c) Any Purpose Loan**

This scheme is to meet the emergency need for fund by fixed income group of salaried person in Government/ Semi Government/ Autonomous bodies/ Multinational Companies/ Banks /Insurance / Financial Institutions / Educational Institutions with confirmed 3-years service ahead. (Prime Bank Limited, n.d.)

### **(d) Travel Loan**

This scheme is for meeting fund for travel purpose of salaried person in Government/ Semi-Government/ Autonomous bodies/ Multinational Companies/ Banks/ Insurance/ Financial Institutions/ Educational Institutions with confirmed 3-years service ahead and businessman having adequate cash flow.

### **(e) CNG Conversion Loan**

This scheme is to meet the funds requirement for CNG conversion of vehicles for those who are

salaried person in Government/ Semi- Government/ Autonomous bodies/ Multinational Companies/ Banks/ Insurance/ Financial Institutions/ Educational Institutions with confirmed 3-years service ahead and businessman having adequate cash flow.

**(f) Car Loan**

Prime Bank Limited provides car loan facilities for the customers. Car Loan Car Loan will be sanctioned against Registration of the Vehicle in the name of the Bank. Customers shall have option to avail loan against their FDR or any other savings instruments. This scheme is for those who are salaried person in Government/ Semi- Government/ Autonomous bodies/ Banks / Financial Institutions Businessman/ Landlord, Landlady.

**(g) Loan Against Salary**

This scheme is to meet the financial and emergency needs for salaried Bangladeshi person in Government/ Semi- Government/ Autonomous bodies/ Multinational Companies/ Banks/ Insurance/ Financial Institutions/ Educational Institutions with confirmed 3-years service ahead and businessman having adequate cash flow.

**(h) Marriage Loan**

This scheme is to meet the fund requirement for marriage purpose of salaried person in Government/ Semi- Government/ Autonomous bodies/ Multinational Companies/ Banks/ Insurance/ Financial Institutions/ Educational Institutions with confirmed 3-years service ahead and businessman having adequate cash flow. (Prime Bank Limited, n.d.)

**(i) Hospitalization Loan**

Hospitalization loan will be provided for treatment purpose or surgery where hospitalization is necessary. The loan shall be available for the salaried person, i.e., employee of the Government Organizations / Semi-Government Organizations / Autonomous Bodies / Multinational Companies / Banks / Insurance Companies / Educational Institutions / Corporate Bodies.

**(j) Education Loan**

For higher education parents of a student can apply for the loan. Here, the applicant would be the guardian having income and the beneficiary would be the children of that applicant. If the

applicant is a service holder then the applicant's monthly income must be minimum Tk.12000 and if the applicant is self-employed then the applicant's monthly income must be Tk.25000 at a minimum. To be eligible the applicant should have a bank account in any bank with in Bangladesh and should have satisfactory transaction. The age limit of the applicant must be between 25-60 years. Maximum loan period is 4 years.

## **4. WORKING EXPERIENCE**

#### **4.1 Nature of the Job and my contributions:**

During my Internship period at Prime Bank Limited, my responsibilities were versatile as because, the job at the bank was very much continuous. Everyday clients come and they are needed to be served properly. All of these together make the work at a bank a very hectic and unique experience. Being an Intern, I might not have to go through the works like a regular employee did at my bank. However, I still had to do a lot of things where I got to know new things, learnt new concepts and got familiarized with the banking activities.

I was assigned as an Intern at Dilkusha Branch. There I worked in Foreign Exchange division, General Banking and Retail Banking division. Though, my main concentration was on Retail Banking activities of the Retail Banking division, I had to work more or less in all the divisions or departments in that branch. Here I will chronologically discuss my assignments and contributions at PBL during my internship period.

#### **4.2 At Retail Banking (RB) Division:**

During my internship period I have learned lots of things. Few of them are listed below:

- **Retail banking activities:**

I had to work on retail banking division of Dilkusha Branch. I had to collect necessary documents from the customers those who came to open account of Dilkusha Branch. Documents like TIN certificates, Trade license, National ID Card, Photo etc.

- **Update customers information:**

My job was to update customer's information. Customers who opened their bank account before 2004, they need to update their information and also photo, address, transaction profile etc. and I had to collect all information from the customers.

- **Account opening of savings bank account :**

I had to open savings bank account and collect necessary documents from the customers.

- **Address change & Name correction of the customers:**

My key job was to correct customers name and address if changes necessary. I had to contact with customers via phone and had to inform that their address or name have to be correct.

### **4.3 At General Banking (GB) Division:**

I worked at GB's almost every places except for the Cash Section. My tasks were to help the employees to serve the clients properly. My key contributions at GB were:

**Opening of New Accounts:** The very first thing I did at GB was to be familiar with the process of new account opening. So, I was informed about the types of accounts and thus, I came to know what information customers need to provide.

**Post A/C Opening Jobs:** My next assignment was to know what to do after a client fills up the new account opening form. So the next phase was to fill up the Know Your Customer (KYC) form. In KYC form, the overall risk is assessed for the new account holder.

**Working on Despatch:** My work on despatch was to deliver the incoming files and documents to the right person. These documents involved papers related to LC, Bills or other important files. During my entire time at GB, I received these documents, made entry of each of the documents in the register.

**Cheque Book Requisition:** Another task of mine was to take the requisition for new cheque books of the clients.

**Cheque Book Entry Posting and Informing the Cheque Book Holder:** When the new cheque books arrived at my bank, I used to make entry postings of the new cheque books in the register. Later I used to call each of the clients to let them know that their cheque books have arrived and they can collect it at their desirable time.

**Cheque Book Handover:** When the customer came to receive his cheque book from the bank, I searched for the exact book for each customer from other cheque books. Then I took a signature of the customer in the previously made register to have a proof that the cheque book was delivered to the exact customer.

#### 4.4 At Foreign Exchange (FEx) Division:

At Foreign Exchange (FEx), the jobs are monotonous. I was involved mainly in the Export (EXP) section. My key contributions at FEx were:

**EXP Form Opening:** My first task was to open the EXP Forms. It has several copies of the documents like the Original documents and Duplicate, Triplicate copies of that document. I used to sort all these documents and made individual copies for each EXP of Duplicate and Triplicate with the concerned Commercial Invoice and the Short Shipment Certificate.

**Posting EXP Details at Bangladesh Bank Website:** My next job was to post the information of those EXPs on the Bangladesh Bank website. Bangladesh Bank's website has the E-Service system where different types of transactions are listed from all the commercial banks. In that website, I used to post the information like the Port of Shipment, Date of Shipment, Invoice Number, Invoice Amount, Product Quantity etc.

**Posting EXP Details at Oracle:** Besides posting the EXP details at Bangladesh Bank, I also had to post detailed information of those EXPs at PBL's internal server called Oracle. The information put in there was for the internal monitoring purpose of PBL.

**L/C Filing:** After an L/C is opened, the papers are needed to be made on a file. This file is then given a certain number to distinguish one L/C from another. I used to punch all the papers in a file and wrote that number along with bank code on top of it to arrange the files in a logical order.

**L/C Closing:** For a certain period of time, I used to work with the L/C Register to close the L/Cs for the deals those were completed. I had to enter the Total Dollar Value of the L/C and how much of the money is coming from the Account and Tax is Paid in Advance (AIT) in Taka.

**Posting Import Monitoring System Data Online:** During my last month, I started posting the Import Monitoring Data in Bangladesh Bank website. To do so, I had to put the L/C Number of a certain L/C along with the affiliated bank name and their unique reference number on the website.

#### 4.5 Critical observation and Problems Identified:

Internship is the medium to getting in the real work field for the first time for a student. So, it is very natural to face several difficulties while experiencing something for the first time in life. It was not different for me as I also felt many difficulties during my internship at PBL.

- First of all, getting adjusted with a totally new environment was really challenging. Wearing formal dresses with a tie very early in the morning and making sure to reach the office before the customers arrive was a new experience for me which needed a couple of days practice to cope up with.
- When the clients come to close an account they get their money after two or three days. Now a day's it should not be for a commercial bank.
- There were some office issues that I had to face too. For example, during my internship time period, there were no sitting arrangements for an intern there. So I had to work in the meeting room. It created some problems as when a meeting was going on I had to wait outside to get back to the room and to work again.
- Sometimes, I felt the jobs I was doing, like delivering the documents, or making photocopies or finding documents from old files- those jobs sometimes bothered me as I did not really find any relation to those jobs with my academic knowledge.



## 5. LITERATURE REVIEW

## 5.1 Literature Analysis:

Service quality has been the subject of considerable interest by both practitioners and researchers in recent years. Reputation plays an important strategic role in service markets. Banks overall service quality has a positive impact on bank reputation. Services of high quality enhance reputation, improve customer retention, attracts new customer through word of mouth, and increase financial performance, and profitability. So it is important for any retail bank in Bangladesh to take effective measure to improve service quality which will enhance their reputations and thus attract a large share of profitable customers, and maintain a sustainable competitive advantage in the long run. Traditionally, service quality has been defined as the difference between customer's expectation of service to be received and perception of service actually received. (Roy & Khan, 2013) Again, service failure occurs when customer perceptions do not meet customer expectations. So, in order to achieve customer satisfaction, organizations must be able to build and maintain long lasting relationships with customers through satisfying various customers' needs and demands. (Al Karim & Chowdhury, 2014)

Banks are now found to be involved in different promotion activities in our country like, advertisement, maintaining public relation, sales promotion etc. To sell this wide range of products & services, a bank needs to employ different promotions to attract the customers and to make them purchase from the banks. Promotion is used by organizations to communicate with customers regarding their product offerings, and also to ensure that customers are aware of the available products. The private commercial banks, operating in Bangladesh, constantly focus on understanding & anticipating customer needs. The PCBs in Bangladesh are now feeling the greater importance of marketing because of increase competition, technological innovations and government regulations. They are trying to create a vision of marketing with a large number of promising issues. (Samina, & Alam, 2010)

Islamic banking is now spread over almost all the world, in both Muslim and non-Muslim countries. A number of Islamic banking and financial institutions have been established all over the world. At present, more than two hundred Islamic banking and financial institutions are working in different parts of the world. (Sarker, 2011) One of the most distinguishing practices in Islamic banking is the interest free loans. Islamic banks base all their rules and regulations on the Shari'ah law. Shari'ah law prevents the charging of interest on lent money. Most of the

conventional banks in the country are increasingly becoming interested in starting Islamic banking to get more deposits. In Bangladesh as a Muslim majority country, many clients are psychologically attracted to the notion of Islamic banking and, because of this; Islamic banks get more deposits than conventional banks. Islamic Banking practices have been gaining popularity and showing steady growth. Witnessing the growth trend in Islamic banks, conventional banks became interested to start Islamic banking as public sentiment is very positive. (Conventional banks looking for a piece of the Islamic banking pie | Dhaka Tribune, 2013)

To reach closer to the people as rapidly as possible, the extension of the geographical coverage of commercial banks through opening more and more branches is compulsory. The expansion of branches also led to the mobilization of greater volume of deposit. PCBs in Bangladesh have established their branches basically in urban areas and collect deposits from the people of the town. Private Commercial Banks branch expansion growth rate was very low and there were no branches in the rural areas. But, with the passage of time the Private Commercial Banks operating in our country have extended their branches increasingly. Not only branch expanded in the urban areas but also in the rural areas. (Islam, Siddiqui, & Islam, 2014)

The ATM is an innovative service delivery mode that offers diversified financial services like cash withdrawal, cash deposits, credit card bills and other financial enquiries. Day-by-day uses of ATM service are increasing, so it is an important tool for bank in their service delivery channels. Customer satisfaction of ATM service is dependent on various dimensions such as location of ATM centers and ATM network and sufficient number of ATMs etc. In modern value creation and delivery process marketers should consider the factors affecting satisfaction of the customers from the customer viewpoint not from the marketer viewpoint. Finally, the bank management can take corrective actions to improve their service delivery quality. (Hossain, Russel, & Robidas, 2015)

## 5.2 Comparative Analysis:

After doing the literature review I have got some idea about Retail banking product marketing strategies in order to retain customers and to increase customer's trust and loyalty towards Prime Bank Limited. Here, the comparative analysis is given below with proper examples.

According to my supervisor, S.H.M Humayun (personal communication, April 16, 2016) Senior Executive Officer, Retail Banking Division, Prime Bank Limited said that a big part of growth of the banking industry depends upon the surge of the retail banking. He also mentioned that, Prime Bank Limited offers variety of loans and retail banking services nowadays for housing, cars, education, marriage, travel, medical treatment, car loan, CNG conversion and what not. He also added that, the bank has even developed many of their products keeping customer's wants and needs in mind. They have developed card products, internet banking, mobile banking and automated teller machines (ATM).

In the following, there is a comparison between two banks, i.e. Prime Bank Limited (PBL) and National Credit and Commerce Bank (NCC) Limited in order to make a comparative study and to fulfill the analysis requirements.

<b>Factors</b>	<b>Prime Bank Limited</b>	<b>National Credit &amp; Commerce Bank Ltd.</b>
Customer Service quality	The customer service quality division of Prime Bank Limited is very much helpful and they provide best service possible.	In customer service quality division of NCC Bank Ltd. does not have proper customer service system related to other banks.
Promotional Activities	Prime Bank Limited does a lot of advertising and promotional activities in order to retain and attract more customers.	NCC bank lacks of clearly aggressive advertising and promotional activities to get a broad geographical coverage.
Islamic Banking	Prime Bank Limited has Islamic Banking Branches and they have the Islamic Banking system as it has a huge opportunity in the local markets.	NCC bank didn't introduce it yet. So if they introduce new Islamic banking system or combine it with existing banking system it will bring huge profit to the bank.

Number of branch	Prime Bank Limited has many branches inside and outside Dhaka.	There are comparatively few branches of NCC Bank Ltd. inside and outside Dhaka.
Number of ATM	There are ATM Booths in more or less everywhere of Prime Bank Limited	The number of ATM Booths in case of NCC Bank Ltd. is much less

**Table 3: Comparison between Prime Bank and NCC Bank**

Source: Author's Compilation

This chart shows us that, Prime Bank Limited has been successful to market their retail banking products and services through implementation of various marketing strategies and other promotional activities. So, Prime Bank Limited is a fast growing and modern private commercial bank, it is making its marks in the country's socio-economic condition. And by doing this consistently and efficiently it is also satisfying the customers and also shareholders.

The percentage of services quality provided varies from bank to bank. Dutch Bangla Bank Limited (92.90%), Dhaka Bank Limited (92.90%) and Standard Chartered Bank Limited (92.90%) are providing maximum number of services to the customers. Some other banks like AB Bank Limited (85.70%), BRAC Bank Limited (85.70%), Eastern Bank Limited (85.70%), The City Bank Limited (85.70%), Bank Asia Limited (85.70%), Mutual Trust Bank Limited (85.70%) and Trust Bank Limited (85.70%), Prime Bank Limited (85.70%), NCC Bank Limited (64.30%) are also providing the same services. Among the Islamic commercial banks, Islami Bank Bangladesh Limited (64.30%) is providing a good number of technology driven services to the customers. Janata Bank Limited (85.70%) is also good. Other Nationalized Commercial Banks like Sonali Bank (64.30%) and Agrani Bank (50%) are providing limited technology driven services. (Zaman, & Chowdhury, 2012)

According to Samina, Q., & Alam, R. (2010), in second generation banks, all the banks concentrate totally on personal selling as the involvement is 100% for all banks. Besides personal selling they also applies public relation (94.43%) & advertising (90.47%) as their promotional tools. All the second generation banks give equal attention to personal selling. But, they differ mostly in case of sales promotion. (Samina, & Alam, 2010)

Promotional strategies are playing the vital factor for the improvement of knowledge of customers about banking progress. Commercial banks are using emotional appeals on their advertising to convince their existing and potential customers to adopt online banking facilities of their banks. Banks have already taken their actions for successful online service for customers. Customers are getting more information through advertisements, billboards and others functions of the banks. The most convinced customers are always using “Word of Mouth” of about desired facilities regarding online services that are being offered by different commercial banks. (Rumman, Sabakun, & Islam, 2015)

BRAC bank is the first local private bank in our country which introduced first “Online shopping” facilities for their customers. City Bank has also launched their new internet banking services “Citytouch” on the full-fledged. Dutch Bangla Bank Ltd. is another pioneer of mobile banking facilities. The commercial ads, billboards newspapers ads are playing vital role to create awareness about the online banking facilities. HSBC, AB Bank, Standard Chartered Bank, Bank Asia, Southeast Bank, Premier Bank, Jamuna Bank, Janata Bank, First Security Islami Bank etc. are offering more or less the same kind of online banking services to their customers. They have undertaken more attractive promotional strategies to get attach with their customers for their banking facilities. (Rumman, Sabakun, & Islam, 2015)

Besides the full-fledged Islamic banks, two conventional banks in the private sector, namely Prime Bank Limited and Dhaka Bank Limited, have opened two full-fledged Islamic banking branches, and an Islamic banking counter, respectively. Prime Bank Limited has opened two Islamic banking branches; one in Dhaka and another in Ambarkhana, Sylhet. Dhaka Bank Limited opened an Islamic banking deposit counter at its principal office, Dhaka. Two branches of a conventional bank Prime Bank Limited also conduct their business on Islamic principles. The operation of Islamic banking branches of Prime Bank Limited are maintained separately from that of conventional branches. Prime Bank Ltd. is the only bank in Bangladesh operating branches on both conventional interest-based banking, and Shari’ah-based banking. A Shari’ah Board has also been constituted in order to advise and provide guidance on Islamic banking operations. In order to avoid the interest elements of conventional banking a separate set of accounts is maintained by the bank (Sarker,2011)

Presently, of the conventional banks 15 are operating Islamic banking through specialised branches. They are Sonali, Agrani, Pubali, AB, The City, Prime, Southeast, Dhaka, Premier, Standard, Trust, Bank Asia, Jamuna, Standard Chartered and Al Falah. (Conventional banks looking for a piece of the Islamic banking pie | Dhaka Tribune, 2013)

In order to expand the business, it is necessary to increase number of branches also. Through increasing number of branches, a bank can get scope to expand its business. This expansion of business increases profitability as the banks can expand its services more geographically. So it is found that profitability of private commercial banks in Bangladesh increases as number of branch increases. (Podder, 2012)

The numbers of branches of all the second generation banks are given below in details:

<b>SL. No.</b>	<b>Number of PCBs</b>	<b>Branches</b>
1.	Eastern Bank Ltd.	79
2.	NCC Bank Ltd.	104
3.	Prime Bank Ltd.	145
4.	Dhaka Bank Ltd.	86
5.	Al-Arafa Bank Ltd.	119
6.	Southeast Bank Ltd.	115
7.	Social Islami Bank Ltd.	109
8.	Dutch Bangla Bank Ltd.	145
9.	The Trust Bank Ltd.	100
10.	Bank Asia Ltd.	90
11.	Exim Bank Ltd.	90
12.	First Security Bank Ltd.	132
13.	Mutual Trust Bank Ltd.	103
14.	Mercantile Bank Ltd.	101
15.	One bank Ltd.	78
16.	Premier Bank Ltd.	92
17.	Standard Bank Ltd.	100

18.	Bangladesh Commerce Bank Ltd	48
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**Table 4: Number of Branches of 2<sup>nd</sup> generation banks**

Source: (Banks in Bangladesh - Branch ATM Locations Services, n.d.)

With its network of 145 branches in Bangladesh, Prime Bank has developed unique insights into the needs of every customer segment whether retail, SMEs or large corporate and has consistently demonstrated the ability to offer innovative solutions for all. (*Annual Report, 2015*)

In Bangladesh, some multinational organization incepted ATM booth in Dhaka since 1992-1993. ANZ Grindlays Bank started ATM services in Bangladesh. Standard Chartered Bank Bangladesh started ATM Service for their customers. Later on Dutch-Bangla Bank established the widest network of ATM made accessible to the general banking customers. Similarly BRAC bank is also expanding their network. Most recently the ATM networks are sharing each other's network so accessibility of ATM for all is now properly ensured in urban and sub-urban areas. But the rural areas are needed to be under the coverage of ATM service. (Hossain, Russel, & Robidas, 2015)

At the end of 2015, Prime Bank Limited has around one hundred sixty eight ATM booths at different important hubs across the country. In addition to the Bank's own 168 ATMs, the Bank has also joined National Payment Switch Bangladesh (NPSB) network during the year 2014. (*Annual Report, 2015*)

The numbers of ATM Booths of all the second generation banks are given below in details:

SL. No.	Number of PCBs	ATM
1.	Eastern Bank Ltd.	190
2.	NCC Bank Ltd.	70
3.	Prime Bank Ltd.	168
4.	Dhaka Bank Ltd.	45
5.	Al-Arafa Bank Ltd.	57
6.	Southeast Bank Ltd.	106
7.	Social Islami Bank Ltd.	44



8.	Dutch Bangla Bank Ltd.	1165
9.	The Trust Bank Ltd.	40
10.	Bank Asia Ltd.	96
11.	Exim Bank Ltd.	63
12.	First Security Bank Ltd.	96
13.	Mutual Trust Bank Ltd.	145
14.	Mercantile Bank Ltd.	132
15.	One bank Ltd.	67
16.	Premier Bank Ltd.	18
17.	Standard Bank Ltd.	49
18.	Commerce Bank Ltd	0

**Table 5: No. of ATM Booths of 2<sup>nd</sup> generation banks**

Source: (Banks in Bangladesh - Branch ATM Locations Services, n.d.)

### 5.3 Findings:

After doing all kinds of literature analysis and comparative analysis, we have noticed that, the Retail Banking performance of Prime Bank Limited was very much up to the mark. According to one research, we have found that, Prime Bank Limited ranks among the top ten Banks in the Banking industry of Bangladesh. It is one among the few banks in Bangladesh that follows and operates as per the international standard of finance and banking. (Tanwar, 2014)

While working at Prime bank Limited, I have encountered some of the fundamentals, values, peoples and the work environment of the organization. I have learnt many procedures of banking. My work process involved interacting with different people like customers, sales people etc. Therefore, I got the opportunity to act together with people from different backgrounds.

Analyzing the overall analysis of Prime Bank Limited I have found out some of the following issues -

- From the analysis, we have found that, Prime Bank limited got more or less the same types of percentage in terms of service quality. But, within the second generation banks, Dutch Bangla Bank Limited and Dhaka Bank Limited and foreign commercial bank Standard Chartered Bank Limited are providing the customers better services for around 92.90% which is 7.20% more than Prime Bank. Again, NCC Bank Limited service percentage is 64.30%, which is 21.40% less than Prime Bank Limited.
- Prime Bank Limited has been able to pull customers through their product advertisements and other promotional activities like personal selling and public relation but they do a little bit of sales promotion. NCC does less advertisement so Prime Bank Limited is far better than NCC Bank Limited. In case of advertisement and promotional strategies companies like: BRAC Bank Limited, City Bank, HSBC, AB Bank, Standard Chartered Bank, Jamuna Bank, Janata Bank. Again, second generation banks i.e.: Dutch Bangla Bank Limited, Bank Asia, Southeast Bank, Premier Bank, First Security Islami Bank etc. are offering more or less the same kind of online banking services to their customers. Prime Bank also offering online banking services through newspaper and media advertisements to promote their product and services, but still they need to

work more on it.

- One of the positive sides of Prime Bank Limited is that, PBL fall under one out of two conventional banks that have been able to first open or launch their Islamic banking systems through opening two Islamic banking branches. Prime Bank Limited is the only bank in Bangladesh operating branches on both conventional interest-based banking, and Shari'ah-based banking. Even, they have constituted separate set of accounts in order to avoid the interest elements of conventional banking and constituted a Shari'ah Board in order to advise and provide guidance on Islamic banking operations. Though, at present many banks have followed their foot-steps and are launching their own Islamic banking branches, where some of the second generation banks are Southeast Bank Limited, Dhaka Bank Limited, Premier Bank Limited, Standard Bank Limited, Trust Bank Limited and Bank Asia Limited respectively. And, NCC Bank Limited has not started their Islamic Banking System yet.
- Prime Bank Limited also has wide coverage of the bank with its 145 branches across the country, which has broadened the horizon of its service. Prime Bank Limited fall under the second generation banks in Bangladesh and it has around 145 branches which is exactly similar to the number of branches of Dutch Bangla Bank Limited. Both of the banks have the highest number of branches which is a very good sign. NCC Bank Limited has around 104 branches, where Prime Bank Limited has 41 more branches then they have.
- Though Prime Bank Limited has around 168 ATM booths, the banks under the second generation banks like: Dutch Bangla Bank Limited and Eastern Bank Limited has more branches than Prime Bank Limited. On the other hand, if we compare with NCC Bank Limited, Prime Bank Limited has more branches (98) than that of NCC Bank Limited.

## 5.4 Recommendations:

After analyzing the findings I have come up with some of the suggestions which can be helpful for the organizations to mitigate the challenges.

- It is very much important to provide the best customer service to the customers because it is the customers who helps the banks to keep going. Though, the service quality is very much good enough, it has been found that, customers of Prime Bank Limited are giving higher service charges than other private commercial banks. And this can be a big threat in the long-term to retain loyal customers and to attract new customers. So, service charges needs to be reduced to some extent.
- The bank should make advertisement on newspaper and TV more so that every initiatives and special facilities of the bank can go at the door of the customers. As most of the second generation banks are not doing sales promotion. It is high time for Prime Bank Limited to come up with more sales promotion activities. In addition to that, Prime Bank also needs to come up with new marketing strategies and also promotional strategies to promote their existing and new products like online banking services, loan products, ATM services, internet banking, debit or credit cards etc.
- Prime Bank Limited needs to increase the number of Islamic banking branches, as there are few Islamic banking branches of Prime Bank Limited. Prime Bank Limited should come up with more branches of Islamic banking system and try to grab more market segments and attract customers as quickly as possible. Although, the numbers of branches are good enough, it would be better for Prime Bank Limited if they create more branches near rural areas and the places where it is needed because as we know more branches can create more profits for the bank.
- The bank needs to create more ATM booths which will be open 24/7 hours so that everyone can use it to get their money. It would be better if they locate those ATM booths near the branch offices so that, if any problem occurs customers will not have to think a lot and can get the money from the branch easily.

## 6. CONCLUSION

Prime Bank Limited (PBL) is serving the market with almost full range of services. Though the numbers of branches are good, still Prime Bank has limited operation in our country, but it should also be noted that within the next few years from its establishment, no bank could make as good standing as PBL has now done. The bank is following a certain traditional marketing strategy and it is doing well. But with this modern age, the bank should improve its marketing strategy as well as promotional activities. If it improves its marketing strategy and promotional activities, then it can attract more customers towards this Bank and it will have more positive impact towards its profit trend. So far, Prime Bank Limited has been able to provide the best customer service to the customers and they are also trying to develop their retail banking products based upon the customer's wants and needs. They believe in developing strong interpersonal relationship with the customers so that, they can provide the high quality banking services and can introduce their innovative Retail Banking products to their existing and prospective customers in a better way.

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