Report On

Marketing strategy of Grameen Bank

BY

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ID: 21364011

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of Master of Business Administration

BRAC Business School
BRAC University
November 2024

Student’s Declaration

I hereby declare that the work included in this internship report is original to BRAC University. And was completed after registering for the MBA program. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing. The report does not contain material accepted or submitted for any other degree or diploma at a university or other institution. I take responsibility, having read the guidelines for the university's current research internship program. I have made an effort to identify every risk that could be associated with this research, have received the necessary ethical and/or safety permission (where applicable), and have accepted both my responsibilities and the participants' rights.

Student’s Full Name & Signature

Khaled Ibne Riyad

21364011

Supervisor’s Full Name & Signature

Suman Paul Chowdhury, PhD

Associate Professor, BRAC Business School

BRAC University

Letter of Transmittal

24th November, 2024

Suman Paul Chowdhury, PhD

Associate Professor,

BRAC Business School

BRAC University

Kha-224 Merul Badda, Dhaka 1212.

Subject: Submission of Internship Report

Dear Sir,

With due respect and great pleasure, I am submitting my internship report on the chosen topic, **"Marketing Strategy of Grameen Bank"**. The three-month internship program provided me with extensive exposure to the professional setting. This report provides an in-depth overview of the Grameen Bank Training and Development program.

While preparing the report, I did my best to adhere to the guidelines. This internship program provided an excellent chance to gain practical experience. I will be delighted to answer any questions on the report. Any criticism of the report is welcomed as a means of self-improvement. I hope the report will fulfill the expectations.

Sincerely yours,

____

Khaled Ibne Riyad
ID: 21364011

Non-Disclosure Agreement

MBA Program

BRAC Business School

BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between The Grameen Bank and the undersigned student at BRAC University.

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Khaled Ibne Riyad
ID: 21364011

Acknowledgment

The finalization of this report was made possible by the participation of multiple individuals who gave their time and helped with suggestions to enhance the report. First and foremost, I want to convey deep appreciation to Allah for giving me the patience and ability to finish the report on the deadline.

I'm grateful to my supervisor, Suman Paul Chowdhury, PhD, Associate Professor at BRAC Business School, for his advice and assistance in completing the report.

I would also like to recognize the members of The Grameen Bank, Golam Morshed Mohammed (DGM & Faculty Chief), Md. Moniruzzaman Khan (Senior Principal Officer), Md. Mizanur Rahman (Principal Officer) for their immense time and assistance in completing this report.

Executive Summary

Grameen Bank Marketing Strategy Report, The Foundation in this research is based on a fundamental review of marketing strategy, marketing mix, problem identification, and other factors. Marketing Strategy the ability is the thing in which financial success depends for a company. A company's capacity to market itself is what determines its financial success. Because every department is interconnected, without marketing strategies, none of the other departments—including finance, operations, accounting, and other functions—will perform as intended. The main goal of marketing for a business is to ascertain the true demand for its goods and services, connect with consumers, and fulfill that demand. A few key factors, such as the product's pricing, quality, and customer perception, determine whether it is sold successfully. I researched "Marketing Strategy Grameen Bank Limited" for my internship report.

I have made an effort to learn about their offers a wide range of other products; their capacity has allowed them to successfully establish themselves in the market. In this study, I have also covered segmentation in general, targeting, and positioning in relation to market share. Because Grameen Bank Limited has a reliable distribution network, its products are accessible throughout the nation.

I've also covered marketing mix strategy of 4P with Process and Physical Evidence as well as Segmentation, Positioning and Targeting in this paper. Additionally, I discovered that although they currently dominate the market, their rivals are attempting to overtake them by utilizing improved marketing strategies and fresh, creative ideas. Moreover, it can be said after reviewing all the data and analysis that, as of right now, Grameen Bank Limited.

Table of contents

CHAPTER 03

CHAPTER 01

Overview of Internship

Student Information

Name	Khaled Ibne Riyad
ID	21364011
Program	Masters of Business Administration
Major	Marketing

Internship Information

Period	10th May to August 10 (3 months)
Company Name	Grameen Bank
Department	International Program Department
Address	Grameen Bank Bhaban, Mirpur-2, Dhaka-1216.

Internship Company Supervisor's Information Name and Position

Name	Md. Moniruzzaman Khan
Position	Senior Principal Officer
Department	International Program Department, Grameen Bank.

Job Scope

Job Description: Intern at Grameen Bank

Duties and Responsibilities

- To understand more about Grameen Bank's products and services
- Meet with Grameen Bank to discuss its educational outcomes.
- Engage in Grameen Bank's discussion and activities throughout the internship time.

Internship Outcomes

Student's Contribution to the Company

As part of the Grameen Bank Internship program, students are educated on the various products and services offered by the bank, as well as its rules, regulations, and Board of Directors. Before visiting loan borrowers in the field, interns are instructed on the conditions of borrowing, appropriate behavior towards borrowers, and the communication approach to be used during field trips.

Benefits of the student

In the Grameen Bank internship program, I learned about the process of how they provided the loan, their method of borrowing system, their working area as well and how Grameen Bank implement their plans for poor people who do not have any land or living house in the country and also known about how they behaved he borrower when they provided loan to them and their loan collecting systems. I have learned many more processes and terms used by Grameen Bank in the 3-month program.

Recommendations for future internship

I had a great experience working and learning at Grameen Bank. Grameen Bank offers interns a fantastic chance to gain knowledge from them, but there are still a few areas where its entire internship program may be improved. More structured planning for interns would greatly benefit their learning and ability to adapt to new environments. Additionally, Grameen Bank's internship program provides a comprehensive understanding of the organization's borrowing process and how Grameen Bank interacts with its borrowers and members.

At last, Grameen Bank may offer a highly competitive internship opportunity by allowing interns to establish connections with highly qualified professionals.

CHAPTER 02

Organization Part

Introduction

The Grameen Bank's Training and Development program is the main topic of this internship report. The majority of the population in Bangladesh is landless and helpless. In order to assist this low-income, asset-fewer category of individuals, Grameen Bank offers loads with extremely low interest rates and longer repayment terms. They are contributing to the well-being of those who live below the poverty level while also raising the annual GDP of the country by offering this excellent service. I am taking part in a Grameen Bank internship program where I gain knowledge regarding its products and services.

The internship I am doing is part of Grameen Bank's International Development Department. I have been learning from Md. Moniruzzaman Khan (Senior Principal Officer) and Md. Mizanur Rahman (Principal Officer) at Grameen Bank Mirpur-2. Over the past three months, they have provided me with information and guidance on the services and products offered by Grameen Bank. In this report, I will provide a brief overview of the Training and Development program.

Background of the Grameen Bank

Professor Muhammad Yunus, Head of the Rural Economics Program at the University of Chittagong, initiated a research initiative in 1976 to investigate the feasibility of building a loan system of delivery to provide financial services to the rural poor. This project finally resulted in the establishment of “Grameen Bank”. Whenever the “Grameen Bank” Program (in Bangla, "Grameen" implies "rural" or "village") began operations, the subsequent objectives were created:

- Allow the great majority of those without jobs living in rural Bangladesh to earn a living for them.
- Introduce the impoverished, particularly women from low-income families, within a structure of organization that they can understand and manage by themselves.
- Transform the long-standing negative pattern of "low income, low saving, and low investment" with an upward spiral of "low income, credit injection, investment, more income, more savings, more investment, and more income."

Between 1976 and 1979, the field study demonstrated its efficiency in Jobra, a village neighboring Chittagong University, in addition to several other villages nearby. In 1979, the effort was widened to the Tangail region (a region located north of Dhaka) with the assistance of national commercial financial institutions and support from the country's central bank. Tangail's popularity prompted the project's spread to several other areas around the country. In October 1983, the Grameen Bank Program became an autonomous entity.

History of the Grameen Bank

Dr. Muhammad Yunus, while the dean of the Economics Department at Chittagong University, initiated the Grameen Bank initiative in August 1976. The initiative was expanded into Tangail in 1979 as part of a collaboration with the Bank of Bangladesh. In October 1983, it became a separate bank. The village of Jobra was the establishment of Grameen Bank. Today, Grameen Bank is a huge provider of microcredit. It is bigger than a lot of Bangladeshi commercial banks. More than 100 nations around the world have adopted it as their own. The doorsteps of its customers are where Grameen Bank delivers its services. Women and those who are less fortunate inhabitants have been encouraged to join the Grameen organization. With the possible exception of credit distribution, all financial activities occur in borrowers' sessions arranged by managers of centers at the village stage. Grameen Bank has always emphasized developing women and incorporating them into economic activity. Grameen Bank may proudly claim that 98% of its customers are women. More than a majority of these women have made progress in their lives by reducing poverty. The bank's borrowers are the owners of Grameen Bank. The major objective is to provide access to loans for rural poor people, particularly women, in the struggle for hunger. As consequently, debtors get financing for residences and other revenue-generating assets. There are no legal documents or collateral requirements for any loans. Loans from the Grameen Bank are repaid every week. In order to help "Beggars" develop their financial capacity and stop having to beg, Grameen Bank provides interest-free loans. Already 21,383 members have stopped begging and achieved financial independence.

Grameen Bank was paying out an overall of U$ 36,260.94 million (BDT 2,821,516.07 million) in credit to its 10.34 million customer participants, 97% of which were female, as of the third month of 2023. (March) Higher education loans from Grameen Bank began in 2000 for the borrower's children. Over 55,000 students have borrowed money from Grameen Bank for their higher studies. Grameen Bank employed 20,993 people in 40 Zonal offices, 40 Zonal Audit offices, 240 Area Offices, and 2568 Branch offices at the end of March 2023. Grameen Bank supports about 45 million people (including relatives) throughout 81678 (94%) communities in the country, with 10.34 million loan users. The bank had loans outstanding totaling as much as 1.534.97 million (BDT 156,505.92 million) in March 2023, while its deposit balance was 2270.25 million dollars

(BDT 231,474.28 million). In "2006" saw that Grameen Bank and its architect "Prof. Muhammad Yunus" were awarded the Nobel Peace Prize.

Grameen Bank Vision

Grameen Bank's Vision is "Banking for the poor people".

Grameen Bank Mission

Grameen Bank’s goal is to help low-income families overcome poverty through self-help. It is aimed at the underprivileged in Bangladesh's rural areas, especially women. It supports credit as a fundamental human right. Any additional or legally-enforceable responsibilities do not follow it up. It is built on "trust" rather than on formal processes or systems of law. Grameen Bank aims to promote self-employment among businesses that provide financial benefits and housing for underprivileged individuals rather than encouraging excessive consumption.

Grameen Bank Slogan

“Banking for the poor people”

Goal and Objectives of Grameen Bank

The Grameen Bank declares that its goal is to reduce poverty and that credit is the most effective tool for driving development. To that purpose, it has provided collaborative financial services to those who are the most vulnerable elements of the rural community in order to encourage the development of self-employment and other sources of income.

The Grameen Bank's aims are as follows: -

- To establish and develop independent contractor options for rural poor individuals, especially severely mistreated and neglected women.
- It provides loans to the poorest people in the countryside, who are underserved by mainstream lenders.
- To protect the underprivileged from extortionate informal lenders who are elevating them by imposing high-interest service rates on credit.
- To offer disadvantaged individuals organizational help for better credit and income management.

- Despite any type of assurances, offer banking solutions to the most defenseless rural communities.
- Stop taking advantage of money lenders.
- Give unemployed people the chance to work for themselves.
- Provide banking services to the underprivileged.

Management Practices

Organizational Structure

Head Office

↑

Zonal Office (40)

6-8, Area Office at each Zonal Office

↑

Area Office (240)

10-12, Branches at each Area Office

↑

Branch Office (2568)

60-70, centers at each Branch Office

↑

Center

8-10 groups

↑

Group

Each group has 5 members

Administrative Hierarchy

The administrative hierarchy of Grameen Bank is shown in the following diagram.

Products and Services Offered by Grameen Bank

Grameen Bank is different from conventional banks as it provides loans to individuals who have faced financial difficulties and may need a stronger financial standing. And an individual, relatives, and the community may overcome hunger via enterprise and enter the workforce as independent, productive individuals. Additionally, Grameen Bank advocates for becoming women's humanity's financial center. Here are some quick facts about the services and terms offered by Grameen Bank.

- ❖ **Grameen Products**
  - **Basic Loan**
    - ✓ 10 to 15 thousand takas for each fresh loan
    - ✓ Offered for each action that generates money
    - ✓ Interest is charged at a rising 20% rate.
    - ✓ The each-week portion is equal to 10% if installments are completed on schedule.
    - ✓ Upon three years of participation, a Micro-Enterprise Loan of up to 300,000 takas may be obtained.
  - **Flexible Loan**
    - ✓ Offered while on suspension for failure to pay: flexible to basic.
    - ✓ Never borrow any additional money until the previous loan is paid off.
  - **Housing Loan**
    - ✓ Provided after three decades of timely repayment of the base payment
    - ✓ Rate of interest: 8% with an expectation for a decline.
  - **Higher Education Loan**
    - ✓ Children of insured
    - ✓ lenders beyond the 12th level
    - ✓ 5 percent interest rate;
    - ✓ the social objective of earning income
    - ✓ Interest-free loans up to 5,000 taka.
- ❖ **Saving Products**
  - ✓ Has greater interest rates compared to other financial institutions, according to the statement
  - ✓ Savings services are from both borrowers and non-borrower members.

- **Personal Savings**
  - ✓ All individuals are welcome to make deposits and withdrawals at all times.
  - ✓ Interest rate 8.5%
  - ✓ Everyone who borrows has funds (with a minimum weekly input of 10-to-20 Taka necessary).
- **Grameen Pension Scheme**
  - ✓ Borrower or employees / monthly deposit
  - ✓ arrangement for five years (at 8% interest)
  - ✓ 10-year plan (at 9% interest) for a period of
- **Fixed Deposit**
  - ✓ Anyone can deposit
  - ✓ 1-year scheme with a (7.25% interest)
  - ✓ 2-year scheme with a (7.50% interest)
  - ✓ 3-year scheme with a (7.75% interest)
- **Double in 7year**
  - ✓ Anyone can deposit
  - ✓ Interest rate 10.4% or double in 7 years
- **Monthly Profit Scheme**
  - ✓ Open for both all kinds of member
  - ✓ Fixed
  - ✓ Minimum deposits will be TK 20000.

Marketing Strategies Used by Grameen Bank

Grameen Bank mainly engages in outdoor promotional campaigns as it exclusively serves a disadvantaged demographic throughout Bangladesh. On the other hand, Grameen Bank provides goods and services in over 100 different countries around the globe. Different marketing techniques are used in nations that are developing. A few of the anticipated procedures are given as follows:

Marketing Concept

- ➢ **Focus on the Customer** - Knowing exactly what consumers are seeking and delivering it to them, such as maintaining contact and remaining in communication with them.

- **Service Orientation-** Ensuring every person in a company, like the committed and passionate staff of the Grameen Bank, remains devoted to achieving satisfaction with clients.
- **Focus on profit-** Concentrating on the products and services that will generate a profit in order to reduce costs. The Grameen Bank encourages improving society.

Marketing Approach

- Identify village.
- Use knowledge & analysis.
- Identify the target group.
- From the target group, create a group and center.
- Meet with the customers and then learn an introduction with them.
- Create and offer savings accounts.
- Create a marketing campaign that includes social networking, communication, an exhibition, workshops, and advertising.
- Maintain Contact with Grameen borrowers.
- Keep going on with the certification method.

Promotion Strategies of Products

- Direct communication
- Visit the center of the organization.
- Their present borrowers.
- Through connections with the community at large.

Market Segmentation for Consumers

Demographic

- **Age:** Grameen Bank products and services are available to anyone aged 20 to 45.
- **Gender:** A female Bangladeshi member
- **Occupation:** Grameen Bank offerings are available to poor individuals who have holdings of at least 1.5 acres of land.

Geographical

Grameen Bank operations to the region's East and West with a particular focus on branch management & supervision (remote village, moderate village, sub-city, chor, haur, island, hill trails, etc.)

Psychographic

Grameen Bank practices take principles, hobbies, views, and religious considerations into account.

Benefit

Grameen Bank takes actions the borrowers' preferred advantages into account, such as financial aid, health insurance, life insurance, and insurance

Chapter 3

"Marketing strategy of Grameen Bank"

Introduction

Grameen Bank organizes training and development programs that benefit all employees in every position when anyone goes for an upper position from his or her current position. When employees get a promotion by this time, they are eligible for training, and also those who operate directly in the field. They offer an additional employee training program. However, in this report, I attempted to identify the general training program and methodologies, as well as reflections from the training program of Grameen Bank. Grameen Bank provides staff with both on-the-job and off-the-job training. All of those are provided at their training institution, which is on their own premises. And also mention basic methods of training and development.

Background of the Study

In the present rapidly shifting business environment. When a need for people arises, organizations must act quickly. To get the most productivity out of the employees, it is essential to have a straightforward training and development strategy that can be executed successfully. Let's discuss the significance of having a training and development policy in this situation.

Scope of the Study

I'm blessed with the opportunity to learn about all aspects of Grameen Bank's banking operations because of my employment at the head office in Mirpur-2. The current study intends to evaluate the quality of training and development programs offered to Grameen Bank staff. It applies to workers of Grameen Bank. Directors, administrative staff, and sub-staff are among the several sorts of jobs. The research project investigates the degree of training and development among Grameen Bank staff. It analyses it in connection with organizational variables such as incentives, promotion rules, conditions of employment, advancement in careers, inter-relationships, and so on.

Objective of the Report

There are basically a couple of goals, this are-

- Broad objective
- Specific objective

Broad Objective

The study aims to examine Grameen Bank's Training and Development plan.

Specific Objective

To meet the study's overall goal, several particular objectives must be met.

1. Determine the Grameen Bank training goals.
2. Determine Grameen Bank's requirements for training evaluation methodology.
3. Examine the methodology of Grameen Bank's training and development programs.
4. To assess Grameen Bank's development and training programs.
5. Identify training challenges and offer solutions to improve training effectiveness.

Methodology of the Report

In this paper, information is obtained from two separate sources such as primary data and secondary data sources of information.

Research Design

This research is descriptive and provides a brief overview of the Grameen Bank's training and development process. The administration of it has been involved in gathering both primary and secondary data.

Types of Data Used

Mainly two types of data were used.

- **Primary data**

Primary information includes information gathered by a researcher via discussions, observations, and private knowledge. For example, primary information is gathered when a researcher performs a conversation in order to gather data.

- **Secondary data**

The researcher's knowledge for another study comes from additional sources, which can be internal or external. That means additional data are details previously obtained and used for another purpose.

Sources of Data

Sources of data in this report can be divided into two categories-

- **Primary source**
  - ✓ Interview of Grameen Bank Supervisor Mr. Golam Morshed Mohammed.
  - ✓ Individual conversations with employees.
  - ✓ On-the-job supervision.
  - ✓ Reading materials provided by Grameen Bank.
- **Secondary source**
  - ✓ The Grameen Bank yearly report;
  - ✓ The Grameen Bank handbook and publications;
  - ✓ The books are in the Grameen Bank collection.
  - ✓ The Grameen Bank website.

Marketing Strategy

A marketing strategy is a long-term plan for accomplishing business objectives through consumer analysis and the development of a unique, long-lasting competitive advantage. It includes every step of the process, from identifying your target audience to selecting the channels through which to connect with them.

It can specify the company's positioning in the market, the kinds of items it produces, the strategic partners it chooses, and the kinds of advertising and promotion it does with a marketing plan. A marketing plan is necessary for any firm to succeed. Continue reading to discover how to develop an effective marketing plan for the business.

Marketing Strategy of Grameen Bank

Professor Muhammad Yunus established Grameen Bank in Bangladesh, and it is well known throughout the world for its innovative work in microfinance. Given that its social aim is to eradicate poverty, its marketing methods are distinctive. This is a synopsis of its marketing initiatives:

Social Mission: The main focus of the bank's marketing strategy is poverty reduction. Setting this goal as its top priority distinguishes Grameen Bank from other conventional banks.

Targeting the Underprivileged: The majority of Grameen's microloans go to the underprivileged, especially rural women. In addition to accessing an underrepresented market area, this has given women the confidence to launch their own enterprises.

Group-based Lending: Small groups of borrowers are formed, and each group's members act as guarantors for one another. This lowers default rates, fosters community development, and establishes a system of reciprocal accountability.

Education and Training: The bank provides its customers with instruction and training on a range of topics, such as family planning, hygiene, and financial literacy. This helps retain customers while also giving borrowers new skills.

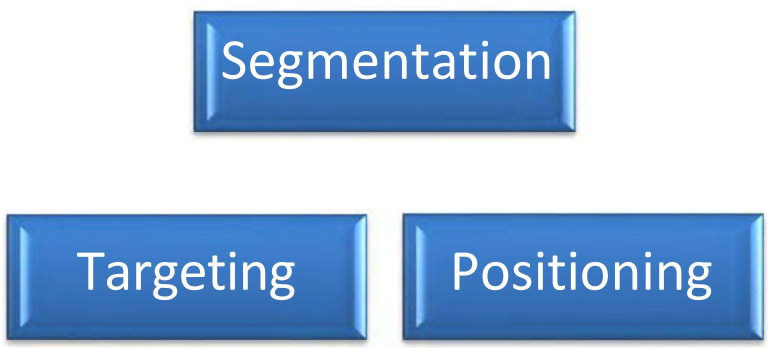
Low or No Collateral: Unlike traditional banks, Grameen Bank does not often need collateral for loans. This is a significant selling factor for asset-poor, underprivileged borrowers.

Referral System: Happy customers frequently recommend Grameen Bank to others. Success stories drive word-of-mouth marketing, which is a potent weapon for the bank.

Transparency and Trust: The bank maintains transparency in its operations, which fosters trust among its clients.

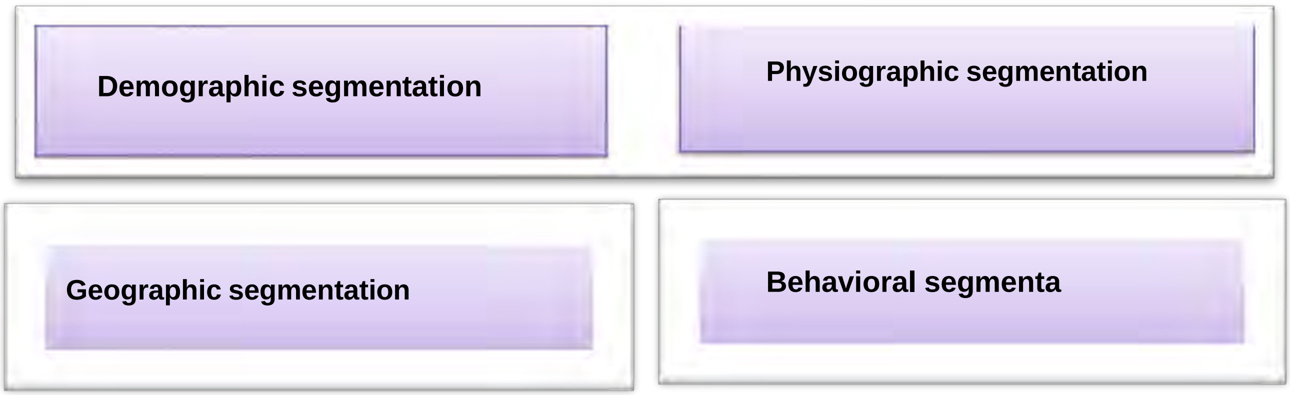
Community Engagement: Whenever Grameen Bank representatives visit borrowers' communities, they get to know the needs of the community and interact with them personally. This kind of community involvement is an effective way to get feedback and market.

Grameen Bank Marketing Strategy Based on Segmentation, Targeting & Positioning



Segmentation of Grameen Bank

Grameen Bank marketing strategy uses different means of segmentation to reach an increase in market penetration.



Occupation

- The marketing strategy devises the following occupations for Grameen Bank consumers:
- Professionals
- Students
- House makers

Psychographic segmentation

Social class

- Grameen Bank focuses on segments of middle-upper and upper social classes Lifestyle

Grameen Bank consumer segments have the following lifestyle characteristics:

- They aspire towards a better and higher living standard
- They want to be successful – professionally and socially
- They are not hesitant to try new things, products and services in life
- They are confident in their behavior and attitude
- They are mainstreamers in their fields

Geographic segmentation

Region

- Grameen Bank has operations spread across the Western developed countries such as America, the United Kingdom, and the Netherlands
- It also has operations in emerging markets such as Brazil, India, and China

Density

- The focus of Grameen Bank remains on the urban part of the population

Behavioral segmentation

Personality

The marketing strategy defines personality characteristics for the consumers of the brand of Grameen Bank, such as:

- Determined
- Confident
- Ambitious
- Hardworking

Usage frequency

- The consumer segments for Grameen Bank are regular and frequent users of the product

Benefits sought

- Consumers seek functional benefits
- The focus, however, is more on the emotional benefits reaped from the consumption of the brand

Degree of loyalty

- Consumers are very loyal
- Have an emotional attachment with the brand

Targeting of Grameen Bank Positioning of Grameen Bank

The marketing strategy of Grameen Bank targets consumer groups based on segmentation as follows:

Target market

Poor and Landless: The main target market for Grameen Bank is impoverished people, particularly women, who lack any physical assets or land to use as collateral for conventional bank loans.

Rural Areas: The bank primarily targets rural communities with limited access to financial services.

Women: The vast majority of borrowers of Grameen Bank are female. This is predicated on the idea that stronger women equal greater results for families and communities at large. **Micro entrepreneurs:** Microloans for small-scale business ventures are offered by the bank. These microloans assist people in launching or growing small companies, which can result in higher incomes and better living circumstances.

Groups: Grameen Bank bases its lending strategy on group lending. Groups of borrowers come together, and the groups as a whole's lending terms are influenced by each member's ability to repay. This encourages a feeling of solidarity and duty for the community.

Mass marketing

- Grameen Bank's mass market strategy is centered on
- This calls for special product promotion plans and marketing strategies as well.
- To impact every market group, Grameen Bank employs a single tactic.

Focus on quality

- Grameen Bank has employed mass marketing and an undifferentiated marketing strategy to build and sustain a brand that appeals to all consumers.
- The wide range of products has not included any quality-compromising elements.
- The Grameen Bank has also embraced a consumer-centric approach in its whole marketing strategy and operations to ensure the impact of a single marketing campaign.
- This served as both a targeted approach and a growth-sustaining tactic.

Grameen Bank's major objective is to reduce poverty by offering financial services to people who have historically been shut out of the mainstream banking system.

Positioning

Increased market penetration

- Boost brand and product recall for Grameen Bank by 30% in the top of mind
- Raising sales for Grameen Bank by 40% by the end of the fiscal year's third quarter
- 10% of new product trials should be completed in the first quarter following launch.
- For the current fiscal year, raise the rate of consumption of current products by 45%

Enhanced brand recognition

- During the current fiscal year, raise top of mind memory by 65%.
- During the first two quarters of the current fiscal year, increase brand recognition by 80%

Increased use of digital marketing

- Get 25,000 new online clients in the course of the fiscal year.
- During the first two quarters of the year, increase website traffic by 505 by efficiently utilizing email and blogging strategies.
- Get 65,000 likes on Grameen Bank's official Facebook page in the first quarter of the current fiscal year.

Retail Growth

- In the first quarter of the year, enter into contracts with five more prominent supermarkets to stock merchandise at eye level shelving.
- By the second quarter of the fiscal year, we will have agreements in place with eBay and Amazon, two of the biggest online retailers, to stock our products and improve our products' accessibility for customers worldwide

Marketing mix of Grameen Bank

The marketing mix for Grameen Bank as per the marketing strategy is the following:

Product

Grameen Bank offers a wide range of products. Grameen Bank offers mass-marketed, non-differentiated products for all market categories. Additionally, Grameen Bank offers a few carefully chosen, high-end products to certain clientele. Every product in the range continuously upholds a high standard of quality. Every product is designed to satisfy customer requirements, requests, and specifications in various regional markets.

To keep customers interested, The Grameen Bank constantly develops new products and places a strong emphasis on product innovation.

- **Basic Loan**

  Grameen Bank's primary product is the basic loan. All members who are impoverished are eligible to apply for loans from Grameen Bank. Numerous lenders may easily satisfy all of their credit needs with this straightforward loan, cycle after cycle, and without any problems. It's expected that many lenders will experience significant issues and challenges. Intervals to pay back the first loan in accordance with the repayment schedule.

- **Housing loan**

  Asurian Bank Acknowledges the importance of providing members with a safe haven. In 1984, Grameen Bank launched a house financing program. People gain a sense of dignity and self-respect when they own a home. This bank. Offers a springboard for the advancement of social prestige and economic possessions. Building a basic tin roof home with a ceiling for living

- **Macro Enterprise Loans**

  With a new financial support package, the Grameen Bank aims to propel them to even greater levels of wealth generation. The bank offers these quickly expanding members significant loans known as microenterprise loans.

- **Higher Educational Loans**

  In 1997, Grameen Bank pledged to support its members' children even after their school-level research was over. In order to provide its lenders' children with the opportunity to pursue graduate and postgraduate study in fields such as medicine, engineering, agriculture, and other fields, Grameen Bank initiated the Higher study Loan Program.

- **Nursing Educational Loans**

For female customers of Grameen Bank, the bank offers nursing education loans. In order to help the offspring of Grameen bank lenders secure employment both domestically and outside, the bank provides loans for students to attend the Grameen bank Caledonian College of Nursing, which upholds international standards.

- **The Struggling Members Loan**

Within the established framework for reducing poverty. The hardest people to hit are beggars. in the year 2002. Grameen Bank devised an ambitious plan known as the Struggling Members System in an attempt to locate this elusive group. The Program's objective is to give the beggars financial assistance in order to assist them in establishing a recognized way of life. Parents should educate their kids and ensure that they graduate to join the Grameen Bank as regular members.

- **Savings Deposit**

Both members and non-members of Grameen Bank can take advantage of attractive interest savings. Any Bangladeshi national can make a deposit with Grameen Bank.

1. **Personal savings:** Only 70 Taka is required to open a personal savings account with Grameen Bank, and a weekly minimum deposit of 20 Taka is required. 3.5% service fees are charged to members who deposit money. Any sum can be deposited for each one.
2. **Fixed deposit:** The interest rate on a one-year fixed deposit is 7.00%, while the interest rate on a three-year fixed deposit is 7.25%. The interest rate on a 3-year fixed deposit is 7.50%. After the fixed deposit matures, each member will get interest.
3. **Grameen Pension Scheme:** Through the offering of GPS Accounts, which have an interest rate of 6% for the first five years and 10% for the next ten, Grameen Bank encourages a savings culture among its employees and members.

Place

- Grameen Bank desires a deep, intimate, and human connection with its customers.
- The business keeps tight control over its distribution tactics, particularly with regard to its direct distribution strategy.
- The business is present in well-known supermarkets.
- Additionally, the Grameen Bank operates storefronts in malls and other locations to conveniently provide customers with access to its goods.
- Additionally, Grameen Bank uses e-commerce to boost sales and penetration

Price

- The Grameen Bank sets its product prices such that its intended customers can readily afford them.
- For its goods, Grameen Bank employs a relative pricing method.
- The premium raw materials and value adds that Grameen Bank uses in their goods, as well as the improved customer experience they provide, are all included in the price.
- The pricing approach employed by the corporation facilitates consistent growth in both

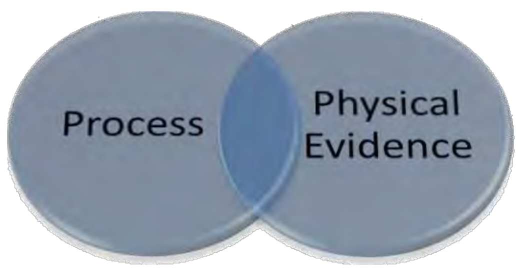
  Revenue and profit. The Grameen Bank spends a lot of money on marketing initiatives.

Promotion

- To get excellent and useful outcomes, The Grameen Bank makes significant investments in digital marketing initiatives.
- Grameen Bank's marketing strategy has been able to control expenditures and expenses because to the use of digital marketing.
- Additionally, Grameen Bank engages directly with customers through field operations, where it conducts experiments.
- Moreover, Grameen Bank makes investments in conventional media outlets in order to reach as many customers as possible.

People

- A sizable workforce is employed by Grameen Bank across several businesses.
- To become authorities in their specialized fields of employment, this workforce receives ongoing training.
- Grameen Bank employs people without regard to race.
- By cultivating an innovative and inspiring corporate culture, Grameen Bank makes sure that its workers stay inspired



Process

- Every action at Grameen Bank is subject to methodical procedures, from acquiring raw materials to making the last sale to the customer.
- Every employee at Grameen Bank is informed about the clearly defined procedures and how they work.
- Every employee receives internal training on how to follow the procedures to guarantee continuously high-quality, on-time production and deliveries.
- Additionally, the methodical procedures guarantee that the Grameen Bank's activities work smoothly.

Physical evidence

- The product packaging, corporate store designs and company logo are examples of the tangible proof for Grameen Bank.
- The environment in Grameen Bank's retail rooms is lively and welcoming, fueled by happy and thrilled customers as well as during product use.
- To maximize client contact, Grameen Bank's retail e-commerce website is likewise created with a user-friendly layout.
- The store layouts that Grameen Bank designed for its physical store provide customers the greatest opportunity to engage with the merchandise up close.

Porter's Five Forces Model of Grameen Bank

- **Threats of New Entrants**

Threats from new competitors indicate that established market participants are put in danger by new entrants. The possibility of new entrants will be vital if the business is successful and barriers to entry are low, which will bring in additional participants.

"The threat of new entrants for Grameen Bank can be considered comparatively low." There are several reasons why the entry barriers for new competitors in the microfinance industry, particularly those targeting the same market as Grameen Bank, are relatively high:

- **Status and reputation as a pioneer:** As a well-known microfinance innovator with a solid track record of accomplishment and positive social impact, Grameen Bank is a well-known name. Due to its pioneering role, it holds a major competitive advantage in terms of consumer trust, reputation, and validity that subsequent entrants may find difficult to compete with Grameen Bank.
- **Experience and knowledge:** Grameen Bank has many years of expertise working in a particular microfinance environment and fulfilling the poor's needs. This expertise has enabled the bank to understand the issues and complexities of the microfinance business, which future entrants may find challenging to achieve.
- **Relationships within the society and trust:** Grameen Bank has developed deep bonds with its customers. Customers have developed a high level of trust and loyalty due to the bank's strategy and a vast network of local branches and staff. Generating such solid community connections take effort and patience for new entrants to achieve the same degree of trust.

When considering these elements, it becomes clear how difficult it is to enter the microfinance industry and compete directly with Grameen Bank. Although it doesn't seem impossible for fresh entrants to enter the microfinance industry, Grameen Bank's top-level position, excellent reputation, and long-standing connections with villages keep the threat of new entrants. So, above all, "**Grameen Bank's threat of new entrants is low."**

Threat Level: Low

❖ The Threat of Substitute Products

In the context of Grameen Bank, its microfinance services have few direct substitutes, even though some possible competitors exist for financial services for underprivileged groups. But they aren't any serious threat to Grameen Bank's distinctive offer.

"The threat of substitute products for Grameen Bank can be considered moderate. "The reasons why it is moderate are given below:

- **Limited Compatible Substitute:** Grameen Bank primarily offers microloans and other financial services to the underprivileged and unemployed population. These people frequently lack access to conventional financial institutions, leaving them with traditional moneylenders as their only option. Even while informal moneylenders charge high-interest rates, customers might suffer unfavorable conditions. Due to its fair and open lending policies, Grameen Bank is a preferable alternative.
- **A special borrowing model:** The group borrowing strategy used by Grameen Bank, in which borrowers create self-help groups, helps the company succeed and lowers the chance of defaults. Although this approach has been adopted by other microfinance organizations, neither traditional financial institutions nor unregulated money lenders use it as frequently.
- **Independence and social influence:** The aim of Grameen Bank is beyond providing financial assistance; it also emphasizes the social impact and development of the underprivileged, specifically women. This focus allows Grameen Bank to stand out from conventional banks and unauthorized moneylenders, which appeals to its consumers more.

Although Grameen Bank has an important competitive edge due to its distinctive offering of value, standing, and social impact, it should continue to monitor new developments in the areas of financial inclusion and online banking. Grameen Bank may need to keep developing and extending its service offerings in order to remain relevant and maintain its market position. So, above all, **"Grameen Bank's threat of substitute products is moderate."**

Threat Level: Moderate

❖ Rivalry among existing firms

There has been a considerable rivalry in the microfinance industry over the years; Grameen Bank's different lending methods, solid reputation, and a wide range of self-help groups have established it as the leader in the industry. However, as the value of financial inclusion is recognized, there may be more rivalry among different microfinance institutions and nonprofit organizations following similar goals.

"The rivalry among existing firms for Grameen Bank can be considered moderate." Grameen Bank, on the other hand, is well-known in the microfinance industry. The reasons why it is moderate are given below:

- **Leading Position:** Grameen Bank is regarded as a pioneer in the field of microfinance because it was the first and one of the most successful organizations. However, Grameen Bank's popularity influences other microfinance firms with the same goals and increasing competition.
- **Place of existing Industry:** Grameen Bank is a widely recognized financial institution in Bangladesh with years of experience. It has a competitive advantage over fresh entrants due to its leading reputation and broad network of self-help groups.
- **Microfinance Industry Expansion:** Microfinance institutions have developed strongly over decades, bringing in more rivalry among multiple microfinance institutions. For example, **BRAC**, which is among one of them. And another notable microfinance institution is **the ASA** (Association for Social Advancement). They are also working on similar kinds of communities. And, also many more microfinance institutions, non-governmental organizations (NGOs), and rural development organizations operate throughout the country.

Overall, Grameen Bank's top position on the market, its social goal, and the unique lending method give it a competitive place in the market, and also the increasing microfinance industry and initiatives by the government may lead to higher competition. So, "**Grameen Bank's rivalry among existing firms is moderate".**

Threat Level: Moderate

❖ Bargaining Power of Suppliers

Suppliers do not hold significant bargaining power in the microfinance industry. Grameen Bank acquires its funds from various sources, such as international donors, government subsidies, depositors, employees, and the bank's own revenue.

"The bargaining power of suppliers for Grameen Bank can be considered low." There are different reasons for suppliers' low negotiation, including:

- **Different Funding Sources:** Grameen Bank acquires funding from many sources, reducing its dependency on one supplier. Foreign donors, government loans, the bank's own earnings, and other financial organizations provide the bank with funding. Because of its broad funding source, Grameen Bank has flexibility and negotiation strength when working with specific suppliers.
- **Depositors & Workers:** Grameen Bank take deposits from their members & many institutions as a source of fund for Grameen Bank's financial operations. So, in this scenario, Depositors are the sources of funds for Grameen Bank. Grameen Bank has a particular workforce that includes its staff, field employees, and support members who assist in day-to-day banking operations. These people provide support to Grameen Bank for fulfilling Grameen Bank's mission and maintaining a smooth workflow. So, they can also be considered as suppliers.

Let's say Grameen Bank wants to raise money to extend its microfinance activities to a new area. The reputation, social goals, and established impact of Grameen Bank make it likely to grab the attention of many different parties. Due to the rivalry among suppliers, Grameen Bank has greater freedom when negotiating agreements.

So, overall, these facts, "**the bargaining power of suppliers for Grameen Bank is low."**

Threat Level: Low

❖ Bargaining Power of Buyers

Borrowers/members of Grameen Bank, especially the underprivileged borrowers and rural women, have few other options to get formal banking services. So, their ability to negotiate is consequently limited. So,

"The bargaining power of buyers for Grameen Bank can be considered low." There are different reasons for buyers' low negotiation, including:

- **Alternatives are limited:** Grameen Bank generally assists those with restrictions on formal banking services. Grameen Bank may be the only option for those people to receive loans and other financial services. So, when borrowers' alternative options are limited, by this time, they are not negotiating too much with Grameen Bank's terms and condition or their interest rate.
- **Social Goal:** Rather than maximizing revenue, Grameen Bank's basic goal is strengthening others and promoting financial stability. Grameen Bank's social goal encourages borrowers who are more willing and ready to accept the bank's requirements in order to receive access to banking services that are usually refused by regular banks.

- **Reliability and brand reputation:** Grameen Bank has created trust among its members and customers whom they assist with financial services by developing their reputation. And their influence and contribution to women's empowerment increase borrowers' trust in banking services. As a result, borrowers depend on the Grameen Bank and do not seek any alternative.

Grameen always focused on the poor people as well as their loan processing system, brand value, and social goals to attract the borrowers.

So, overall, these facts, "**the bargaining power of buyers (borrowers) for Grameen Bank is low**

Threat Level: Low

According to Porter's Five Forces model, Grameen Bank has a comparatively positive standing in the microfinance industry.

Here is a table that summarizes Grameen Bank's threat level according to Porter's five forces model.

Threats of New Entrants	*Low*
The Threat of Substitute Products	*Moderate*
Rivalry among existing firms	*Moderate*
Bargaining Power of Suppliers	*Low*
Bargaining Power of Buyers	*Low*

Table: 04 Porter's five forces threat level

Findings

During My Internship period, I have found several Facts.

1. Their basic loan interest rate is 20%; however, based on information gathered from their staff, the actual interest rate may be higher. They are presenting misleading data. Their main objective is to offer financial services to rural populations that are economically disadvantaged and turned away by traditional lenders. Here taking more interest rates from the customer their getting far from their main Objectives and Commitments. For this reason, Customers will lose theirinterest in Grameen Bank. Ultimately it may negatively impact their objectives as well as affecttheir Image.

2. GB Wants to provide rural impoverished people more power, especially ignored women. And serves door to door, Nevertheless, some of their field workers' behavior is much more informal and too much an expected from customers even some filed workers present false information aboutthe customers of Grameen Bank. It may not meet their Objectives as they promised to their customer.

3. From the analysis and observation, the following Findings have been formulated in order to smooth operation of Grameen Bank Limited in Bangladesh. All their Operation and Activities are well and better than other competitive banks and Institutes as compared. Expect a few of these.

4. They are using software, modules, and technologies that are out of date. These days, advanced technologies are used to deliver most first services.

5. There is insufficient internet service. Additional time is needed for additional services, such as clearance. Each and Every department does not have enough Internet services and the Capacity to meet faster service to the customer Even for loads heeding in a few rural branches customer has towait for a long time until back the electricity as well.

6. Since its founding, Grameen Bank has provided services to the underprivileged as part of its vision of "banking for the poor." Currently, middle class individuals are receiving microcredit in certain areas. There are currently many Bangladeshi communities where the impoverished are unaware of the operations of Grameen Bank. Bad promotion is the primary cause, and other financial institutions are busier than it.

7. There are still a lot of villages in Bangladesh's rural areas where people are unaware of Grameen Bank's operations. The fact that other financial institutions are more active than Grameen Bank and that there are backdated promotions are two of the main causes.

8. Grameen Bank has been offering microenterprise loans to its customers in order to help them establish small businesses and cross the poverty line. However, as a result of study, the majority of these customers were not given enough money to launch their businesses, and the interest rates were exorbitant (High).

Summary and Conclusion

Grameen Bank, established by Dr. Muhammad Yunus, maintains an excellent achievement rate in dealing with Bangladesh's impoverished. Dr. Muhammad Yunus has supported many individuals in the country as well as attempted to improve their standard of living throughout this effort. As a result, he was awarded the prize known as the Nobel Prize.

Grameen Bank now operates in over 100 countries throughout the world. Grameen Bank's operational procedures are so efficient that the organization is able to track activity throughout the nation without incurring a financial loss. That has no bearing on their goals and aspirations. Grameen Bank offers five categories of financial assistance to the poor, including basic loans, higher education loans, flexible loans, and housing loans, and also there have a few savings products like personal savings, Grameen pension schemes, fixed deposits, and many others.

Grameen Banks' primary goal is to lower Bangladesh's level of jobless rate unemployment. Which they accomplished and continue to put the strategy into action. Grameen Bank runs their business out of an overall of 2568 zone offices across the whole of Bangladesh. Having the advantage of Grameen Bank's services has helped numerous Bangladeshi citizens who are poor improve their circumstances. Particularly poor and without property can apply for a particular kind of financing or loan for their benefit. In specific circumstances, the Bank grants these individuals a zero percent interest rate. The local center of the village community observes them. However, the competition in banking may soon become harder; I think so because many more competitors are in the market.

Recommendation

As understood through the results of the SWOT analysis, Grameen Bank has certain issues in various aspects of its plan. Grameen Bank's threat is nowadays more competition in the market. And, as well as most probably, 1500 NGOs are trying to provide the same assistance. Talking about the weakness of Grameen Bank, they are financing their members based on their trust and then giving them finance. But as the pioneer of microfinance financial services, they also have more opportunities like - increasing diversification combination of technology, and poor people hold an excellent level of faith in Grameen Bank. So, as the pioneer Grameen Bank is able to get through these difficulties. Grameen Bank is Bangladesh's biggest and most comprehensive microfinance institution. I suggest that Grameen Bank acknowledge its weaknesses and threats which occur by members of the borrower's family and initiate appropriate action to fix the issue at hand. The scenario is threatening but is still not getting more serious.

Conclusion

During my internship at Grameen Bank, I gained insight into the significance of microcredit for the impoverished in our society. The Trust is that Grameen Bank's exceptional efforts have improved the lives of thousands of villagers. They are expanding their region to include Bangladesh and working for the impoverished on a daily basis. A single microcredit idea has gained a lot of traction, and the journey is far from over. Having observed Grameen Bank, I can state that the impoverished would be further destitute in the absence of their services. When Grameen Bank first opened for business, Bangladesh lacked any microcredit institutions. However, their journey did not end there. They now offer loans to small and medium-sized businesses, educational loans, and additional perks to its clients.

Connecting me with this kind of organization makes me happy right now because I've had a lot of experience with marketing communication. I find the trust once more. Said simply, done well is difficult. I also discovered that a firm might overreach with effective marketing communications. Similarly, I can say that based on the passage level position's time limit. I've taken on a number of tasks that are really related to my training and employment.

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