

Report on
“An Analysis on The Marketing Activities of Social Islami Bank Ltd”

By
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An internship report submitted to Brac Business School in partial fulfilments of the requirements
of the degree of
Bachelor of Business Administration

Brac Business School
Brac University
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Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing degree at Brac University.
2. 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.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

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Sabit Kabir
16204071

Supervisor's Full Name & Signature:

Rahma Akhter
Lecturer, Brac Business School
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Letter of Transmittal

Rahma Akhter

Lecturer

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Subject: Submission of Internship report

Dear Madam,

It is my pleasure to submit my internship report regarding “An analysis on the marketing activities of Social Islami Bank Ltd.”, which I was appointed by your direction.

I have tried my best to finish the report with the essential data and recommended proposition in a significant, compact and comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

Sabit Kabir

16204071

BRAC Business School

BRAC University

Date: 07.06.2021

Non-Disclosure Agreement

This agreement is made and entered into by and between Social Islami Bank Limited (SIBL) and the undersigned student at BRAC University named Sabit Kabir for the commitment of avoiding the unlawful disclosure of privileged data of the organization.

.....

Social Islami Bank Limited (SIBL)

.....

Sabit Kabir

Acknowledgement

I would like to begin by expressing gratitude toward Almighty Allah for giving me the ability to carry out my internship program and the internship report at The Premier Bank Limited.

I am delighted to express my gratitude for the assistance and support of my respected supervisor Rahma Akhter, Lecturer of BRAC Business School. It is her professional advice and encouragement that I have helped me to complete the report.

I feel grateful to work as an intern in general banking sector of Social Islami Bank Limited, Dhamrai Branch from the period of 9th February 2021 to 9th May 2021. This is my pleasure to show my gratitude to the supervisor at workplace Mohammad Nurul Amin (Tamim), SEO & Operation Manager. I would also like to thank the general banking department who have been very supportive throughout the internship period

Finally, the report would not have been possible without the people who helped me with important data and questions related to the report.

Executive Summary

Based on the Shariah' principles, Social Islami bank LTD claims itself as a value-added financial institution which was established in 1995 and is committed towards providing quality banking services as well as maintain good customer relationship. With 168 branches all over Bangladesh, SIBL is considered as an established commercial bank in Bangladesh. SIBL has been able to operate effectively due to its policy and management system who monitor the actions of the bank. The marketing practices of SIBL has helped it promote the services to the customers. The report aims to do an analysis on the current marketing activities of SIBL. A brief analysis has been also done on the banking system of SIBL as well. The report further was directed to find out the drawbacks that SIBL faced compared to the competitors due to lack of effective marketing. Moreover, a survey has been conducted to get the opinion of people regarding SIBL and its marketing policies. Through the analysis, the aim was to discover areas where effective marketing could be helpful and the problems with the current marketing strategies.

Keywords: marketing activities of SIBL; marketing practices

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List of Acronyms

SIBL Social Islami Bank Limited

CSR Corporate Social Responsibility

Chapter 1

Overview of Internship

1.1 Student Information

Name: Sabit Kabir

ID: 16204071

Program: Bachelor of Business Administration

Major: Marketing

1.2 Internship Information

1.2.1 Period, Company name, Department, Address

Period: February 9, 2021- May 9 2021

Company Name: Social Islami Bank Limited

Department: General Banking

Address: Dhamrai Branch, Dhamrai Bazar, Dhaka Bangladesh

1.2.2 Internship Company Supervisor's Information

Name: Mohammad Nurul Amin (Tanim)

Position: SEO and Operation Manager

Email: nurul.amin@sibl-bd.com

Contact no: +8801712629075

1.2.3 Job Description

Job description generally refers to the responsibilities and duties that are required to be performed for a job. As an intern, I was under the supervision of my supervisor at the bank where my job for the first few days was to observe how people work in the bank. Later, I was taught and asked to fill up forms for savings and current account. My responsibilities in the general banking were to help clients with informing about the necessary documents that were required for opening an account. Assisting them with filling out the form and then checking the form was also part of the responsibility. Moreover, cheque book issuing was another responsibility I had in the internship program.

1.3 Internship Outcomes

1.3.1 Contribution to the company

Being an intern at SIBL, I have worked with the supervisor at workplace and tried to help him with his work. All my work at the bank was closely monitored by my supervisor and I worked under his guidance. To be precise, I had to communicate with the customers at the bank both new and existing. In addition, I had to clear out the problems that the customers faced as much as I was capable of. I passed issues that were beyond my capabilities to my supervisor at the bank. The customers usually faced issues regarding problems such as savings scheme, withdrawal of their money etc. As a result, I had find them solutions according to the terms of the banks. Finally, I had to fill up account opening forms for some of the customers who were new in the bank. As I was an intern in a semirural area where many people are not very familiar with the banking activities so writing cheques, deposit slips and filling up forms for the customers were very common.

1.3.2 Benefits to the student

The internship program creates a platform for students to gain real-life job experience which is essential for the students to get themselves familiar with the working environment. Working as an intern in a bank, I have been able to experience the working conditions in a bank very closely. Moreover, the internship program helped me to be more punctual and helped to be more communicative which will certainly be essential in most working places. As an intern in a bank, I have had the experience to gain knowledge about the responsibilities that are required to perform that job which gave me mental strength to get prepared for work life. The internship program also created an opportunity to help me to link between the theoretical learnings and match them with

practical work life. Furthermore, it helped me to get to know professionals from the banking sector who can be helpful in the future. In a nutshell, working as an intern in SIBL helped me to be more punctual, helped me with communication and think professionally when required.

1.3.3 Challenges/ Problems

There were some challenges during the period of internship at SIBL. To begin with, it was difficult to go to the bank during the lockdown due to COVID 19 which started in the middle of my internship program. Secondly, the banking hours were reduced during the lockdown and the banks closed by afternoon during that time. In addition to that, interns do not have access to many information of the bank which is normal, and it was a challenge in the internship program.

1.3.4 Recommendations

Although I was well assisted by my supervisor at the workplace throughout the time of my internship program at SIBL, I think there might be some improvements in the process which would further enhance the experience of internship. Giving interns more responsibilities could be one way which would help the intern become even more confident. Rotating the duties of the interns during the program would enrich the experience and make the intern better prepared for the worklife.

Chapter 2

Social Islami Bank Limited

2.1 Introduction

An internship program is required for the students of BBS at Brac University in order to complete their undergraduate program. This program focuses on enhancing the students' ability to cope with the working environment in the future or to give them an insight of the real-life work experience.

I have completed my internship program from Social Islami Bank Limited (Dhamrai Branch) which is a private bank and the report is based on the internship period of three months under SIBL which helped me to get an idea of the real-life working experience.

I was an intern of the general banking section of SIBL where I have learned how to be communicative and work as a team with my co-workers.

Objectives

The main focus of the report is to get an overview of the Social Islami Bank Ltd and its marketing activities. The objective of the report can be categorized as general and specific objectives.

General Objectives:

The general objective is to get an overview of Social Islami Bank Limited, its operations, facilities and the marketing strategies it applies to attract potential customers.

Specific Objectives:

The specific objectives are to learn to work as a team. Moreover, I tried to communicate with customers to develop my communication skills. To gain knowledge about the marketing activities of SIBL was also an objective. Last but not the least, understanding the policies of SIBL which is quite different than many other banks in the country is another objective.

Scope

The report has been created from the experience that I have gathered during the internship period at SIBL where I was placed at the general banking sector and could learn about the working environment of SIBL. However, this report focuses on the marketing activities that are conducted by SIBL. The main objective is to do an analysis on the marketing activities done by SIBL to attract customers. For the purpose, I have conducted both primary and secondary research to get a

detail overview on the focused subject. Overall, the report will help to give an idea of the marketing strategies of SIBL.

Methodology

The report has been made through knowledge I have gained over the period of my internship program at SIBL and through the theoretical knowledge I have gathered over the years. I have gathered the information from the employees at the bank who have provided me with information at times which were necessary for the report. These data that I have collected were basically primary sources of data. Apart from these, there are secondary sources of data that were useful in the report. Many information about the marketing activities were collected website of SIBL and other sources.

Limitation of the study

There were certain limitations while preparing the report. The limitations are listed below:

- Due to the global pandemic, there were limitation on field research and communication which limited the amount of information that could be gathered.
- Due to some confidential purposes, many secondary data could not be used.
- There was time limitation to collect extensive information. Besides, banking hours were shortened which affected data collection.

2.2 Company Overview

The Social Islami bank Ltd (SIBL) has started their journey in the year 1995 and is now operating all over Bangladesh with 168 branches and 72 sub branches with an employee number of 3125. It is a commercial bank and it is enlisted in the stock market. Unlike many other commercial banks in the country, SIBL aims to provide services to its customers based on the Shariah principles. The bank has a Shariah supervisory committee who helps by giving advice when needed and monitor to ensure that the activities of the bank do not conflict with Shariah.

As of 2022, the authorized capital of SIBL is 10000000000, and the paid-up capital is 8933413560.

SIBL provides digital banking services and has launched a mobile based application “SIBL NOW” which provides internet banking services via a mobile application and according to SIBL the application is fully secured as it uses the latest digital security technologies.

Like all other banks, SIBL targets to make profit but it also targets to be humanitarian. It invests a large sum of money on CSR activities which includes health and education sector and poverty reduction.

Logo:



Mission

- Establishing Three Sector Banking Model
- Transformation to a service-oriented technology driven profit earning Bank
- Fast, accurate and satisfactory customer service
- Balanced & sustainable growth strategy
- Optimum return on shareholders' equity
- Introducing innovative Islamic Banking Products
- Attracting and retaining high quality human resources
- Empowering real poor families and creating local income opportunities
- Providing support for social benefit organizations by way of mobilizing funds and social services.

Vision

The vision of SIBL is “Working together for a caring society”

Values

- Honesty
- Transparency

- Efficiency
- Accountability
- Religiousness
- Innovation
- Flexibility
- Security
- Technology

2.3 Management Practices

Management practices refers to the system or method of working in an organization. The management at SIBL is one of the biggest strengths of SIBL. Its management practices have enabled it to gain steady growth over the years and provide friendly services to the customers. The management of SIBL is divided into parts where each department works individually. The management is responsible for operations such as training, recruitment and employee benefits. As SIBL prioritize their clients over anything else, the management tends to socialize customers in way that they become potential clients in the future. The management usually recruits people who are people who are dynamic and self-motivated and have the prospects of becoming future leaders. In fact, the way management wants the employees to perform are clearly mentioned in the code of conduct provided by the bank.

Recruitment

Recruitment in the bank is done by following a certain process and the criteria that are required for the candidate to be able to apply for the post are clearly mentioned. The required qualifications and the selection procedure are all given for better understanding of the candidate.

Employee Benefits at SIBL

Employees at SIBL receive arrange of benefits from the organizations:

- Bank ensures health and safety of employees while at the bank
- Training programs to increase employee efficiency
- There is a pension fund for employees at SIBL
- Employees get a yearly bonus if they can fulfil some targets for instance loan, deposit or number of accounts
- SIBL provides travel allowances to the employees
- Daily lunch is provided to the employees
- Festival bonuses are given to the employees (3 times a year)

2.4 Marketing Practices

SIBL conducts marketing activities to create brand awareness among customers and to attract clients across the country. As SIBL operates by the Shariah principles, the operation is quite different from most other commercial banks in the country. SIBL conducts its marketing activities by communicating the bank accounts, facilities and unique banking policies to the customers.

Social Marketing

SIBL uses social marketing where they use traditional marketing practices to improve the society as a whole. As SIBL wants to do business and work for the society as well, this is an effective technique for them. SIBL is involved with SME where social marketing is effective.

Word-Of-Mouth

The services offered by SIBL to the customers are promoted to them by directly communicating to them by word-of-mouth techniques where the employees at SIBL talks to the customers. This technique has been very successful as many customers are elderly people who are more attracted by direct communication rather than other sorts of advertisement.

Digital Marketing

SIBL promotes all its services through their official website which gets updated on a regular basis. Moreover, SIBL have social media page which also gets updated and people get informed with new related to SIBL

SIBL Super Saving Account

The SIBL super saving account is an account offered to the citizens who are 55 or above. The account services are also available for women aged 18 or above.

The features of the account are:

1. Daily balance profit
2. Mudaraba Principles

3. 1% more profit than Mudaraba policy
4. The profit will be deposited at the end of the month

Cards

1. SIBL credit card
2. SIBL dual prepaid card for both home and abroad for multi-purpose transactions
3. VISA Islamic Credit Card (DUAL)
4. SIBL Hajj card for Hajj expenditure and card holders can withdraw 25000 Saudi Riyal from ATM.
5. EMI facilities from certain shops.

Digital Banking

1. SIBL NOW which is an internet banking service with high tech IT services.
2. E-Payment services for easier banking for instance utility bills.
3. Transaction services with Bkash and Nagad users.

Waqf Account

It is the latest addition in the SIBL banking system, where any person aged 40 or above can have the profit from this account and after his/her death, the money will be used according to his or her wishes.

4Ps of SIBL

Price: With a high number of commercial banks in a small land, price is an important factor in the banking industry of Bangladesh as the customers are price sensitive, they may shift to other banks where they may get better value. So, SIBL tend to keep the price of their service at lower levels.

Product: SIBL tries to keep their range of products updated with other banks in the country by providing latest possible services and adding value to increase quality. For instance, the digital banking system of SIBL gets updated and new features are being added continuously.

Promotion: SIBL is involved in minimum advertisement and instead they promote their services through their website and their employees at bank. The employees promote through word of mouth about their services and facilities which are effective.

Place: The place for SIBL would be the branches and head office where customers are dealt with. Online services of SIBL can also be considered as one.

Promotion: In case of promoting the services of SIBL, they do not engage in mass advertisement or other campaigns. Instead, SIBL promote their services to their customers through word of mouth as it is a two-way communication method and proved to be very effective.

2.5 Financial Performance and Accounting Practice

Financial Performance of SIBL is a measure of its performance over the years which is helpful for investors and customers to invest or h=get involved in the bank. For most part, to analyze the performance of a firm, the financial performance is noticed as it is easier to analyze due to the organized order and the performance can be examined.

The financial performance and accounting practices of SIBL over a period of five years are analyzed in the report with graphical representation.

Total Asset

The total asset SIBL is represented in the graph in millions. Over the year 2015 to 2019, the total assets increased from 180,112.11 in 2015 million to 34505623 2019. The graph shows that, total asset decreased in the year 2016, however gradually increased at a steady rate over the years which shows that the performance of SIBL in achieving higher total asset is positive.

Total Assets

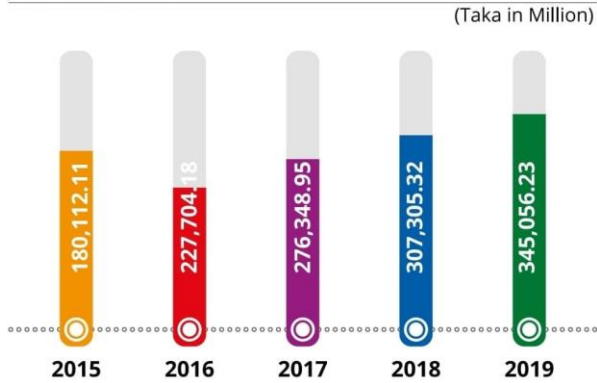


Figure: Total Assets

Total Paid-up Capital

Total Paid-up Capital of SIBL is the total of money that the bank has raised from the shareholders by selling shares. If the total paid-up capital of SIBL over the years 2015 to 2019 is analyzed it can be easily said that total paid up capital has increased significantly which suggests that investment of shareholder in SIBL has increased and it is showing a positive trend.

Total Paid-up Capital

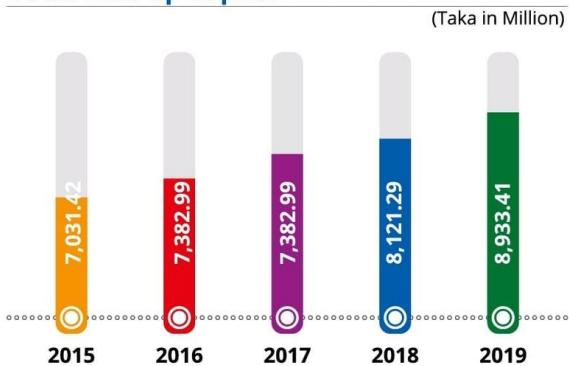


Figure: Total Paid-up Capital

Earnings per Share

Earnings per share of SIBL represents the total profit of SIBL from each outstanding share. As earnings per share is profitability measure, the higher the earning per share of SIBL the higher is its profit. The bar chart shows the earnings per share of SIBL from the year 2015 to the year 2019 and the chart shows that it fluctuated over the years rather having a certain trend. Earnings per share increased in the year 2016 compared to 2015. However, it began to have a negative growth from 2016 to 2019.

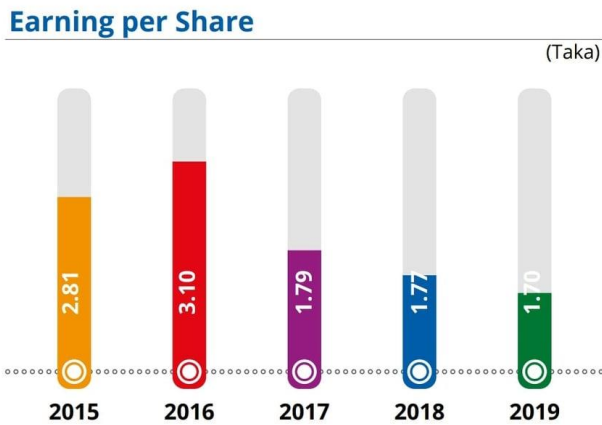


Figure: Earnings per share

Return on Assets (ROA)

The ROA ratio of SIBL shows the amount of profit that it can generate from all the assets. The ROA ratio of SIBL is shown in the chart as percentage and from the year 2015 to 2019 it shows a declining trend. ROA was highest in the year 2015 and the it gradually declined.

Return on Assets

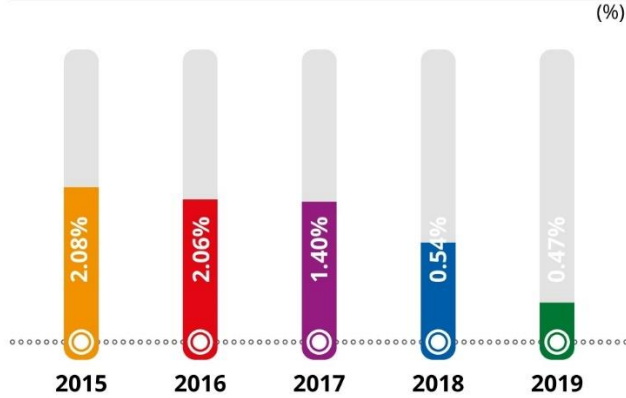


Figure: Return on Assets

Total Shareholders' equity

Total shareholders' equity of SIBL shows the amount that shareholders of SIBL receive after paying all the debts. The total shareholders' equity of SIBL from the year 2015 to 2019 shows an increasing trend without the year 2016 where it reduced by a small amount which means shareholders receive profit after paying debts.

Total Share Holders' Equity

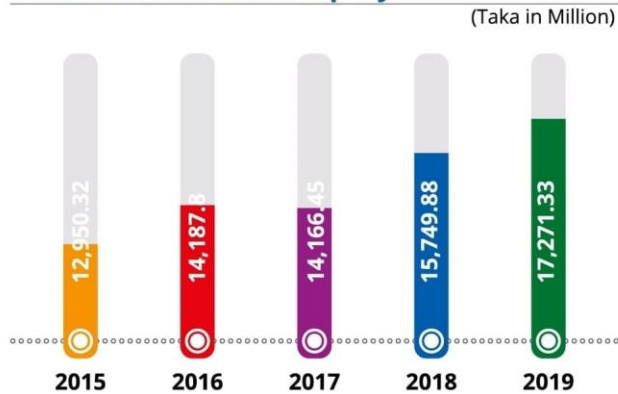


Figure: Total shareholders' equity

Return on Equity

Return on equity can be calculated by dividing net income by shareholders' equity. In case of SIBL the ROE as a percentage in 2015 was 16.00416, 16.16297 in 2016, 10.27251 in 2017, 10.0536 in 2018 and 8.809107 in 2019. So it can be seen that ROE is decreasing every year which means that the bank is not doing very good at holding achieving shareholder value.

Overall performance of SIBL

SIBL AT A GLANCE

Figure in Million Taka

SL	Particulars	2015	2016	2017	2018	2019
1	Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
2	Paid-up Capital	7,031.42	7,382.99	7,382.99	8,121.29	8,933.41
3	Total Shareholders Equity	12,950.32	14,187.8	14,166.45	15,749.88	17,271.33
4	Capital Base (Tier I & II)	16,916.08	19,195.04	21,725.08	26,111.51	27,901.80
5	Total Deposits	149,773.6	190,564.5	228,798.90	248,324.49	287,936.65
6	Client Deposits	138,537.3	178,846.1	203,126.69	224,339.78	267,828.58
7	Investments (General)	134,116.9	174,196.1	210,045.51	238,654.17	264,268.59
8	Investments (Shares & Securities)	9,222.39	12,310.58	13,082.52	13,086.55	19,118.98
9	Foreign Exchange Business	149,192.4	167,382.3	202,037.00	178,590.50	159,583.03
10	Operating Profit	4,849.82	5,698.08	6,166.21	6,143.12	6,342.11
11	Profit before Tax	3,479.17	4,192.19	3,535.13	3,848.29	3,134.03
12	Fixed Assets	3,072.04	3,257.52	3,480.82	3,563.53	3,606.05
13	Total Assets	180,112.1	227,704.2	276,348.95	307,305.32	345,056.23
14	Stock Dividend	5.00%	-	10%	10%	5%
	Cash Dividend	15.00%	20.00%	-	-	5%
15	Investments as a % of total deposits	89.54%	91.41%	91.80%	96.11%	91.78%
16	Investments as a % of Client deposits	88.52%	89.86%	89.30%	91.54%	89.47%
17	Capital to Risk Weighted Asset Ratio	12.33%	11.55%	11.57%	14.27%	13.78%
18	Ratio of Classified Investments to Total Investments	3.84%	4.44%	8.20%	7.69%	6.63%
19	No. of Foreign Correspondents	443	591	406	411	420
20	Number of Employees	2130	2363	2599	2844	2947
21	Number of Branches	111	125	138	155	161
22	Book Value per Share	10	10	10	10	10
23	Earning per Share (Restated)	2.81	3.1	1.79	1.77	1.70
24	Credit Rating by	ECRL	ECRL	ECRL	ECRL	ECRL
	Long Term	AA-	AA-	AA-	AA-	AA
	Short Term	ECRL-2	ST-2	ST-2	ST-2	ST-2

2.6 Operations Management and Information System Practices

Operations Management at SIBL

Operations management of SIBL works to control the process of the production of services of SIBL. They work to convert the inputs in the bank to convert them into potential outputs. The operations management of SIBL is involved in planning, sorting, managing and monitoring the working process in the organization. There are operations manager in the bank who are appointed by the top-level managers so that it is ensured that the managers are efficient. The operation manager of SIBL carries out the accounting and institutional works in the bank. The operation management deals with customer satisfaction by building close relations with clients and making sure employees are well motivated to serve customers at all times. The operation management in SIBL is not centered on the operations manager instead many tasks are delegated to other employees so that the operations are carried out swiftly and smoothly. To ensure that the operations in the bank are working properly, evaluations of accounts and other areas are made on a regular basis for accuracy. Last but not the least, apart from monitoring the operations of the employees of the bank, carrying out evaluations on equipment such as the computers in the bank also falls under the duty of operations management as these are important factors to convert inputs to outputs efficiently.

Information System practices at SIBL

With an increase in the usage of information technology in everyday life, the banking sector in Bangladesh has been digitalized and SIBL has been one of the pioneers in embracing new technologies. SIBL uses the latest information system in their banking system with a highly informative website for the customers. Information system is used in all levels of SIBL, starting with handling accounts of customers. With the aid of information system SIBL offers the customers with the following services:

1. Internet Banking
2. Mobile app (SIBL NOW)
3. Call center which is available 24/7

4. Collaboration with mobile banking services

5. ATM system

6. E-payment system

2.7 Industry and Competitive Analysis

Industry and competitive analysis is an important aspect in every organization to develop a strategy and it helps to assess the industry very quickly. There are number of ways that businesses perform industry and competitive analysis. The advantage is that if SIBL conduct industry and competitive analysis then areas where improvements are needed can be found and the position where it stands among other commercial banks can also be revealed.

SWOT Analysis of SIBL

Among most other methods of analyzing industry and competitive analysis, SWOT analysis is considered as the most popular and effective. It is an analysis where all the strengths, weaknesses, opportunities and threats will be compiled to help make business decisions. The SWOT analysis of SIBL:

STRENGTHS	WEAKNESSES
<ol style="list-style-type: none"> 1. Unique Banking System 2. Quality Service 3. Availability of branches all over Bangladesh 4. Good relations with Customer 5. Easy to use mobile application 6. Access to capital 7. CSR activities 	<ol style="list-style-type: none"> 1. Lack of sufficient ATM booths 2. Very less promotional activities 3. Less overall banking facilities offered compared to other banks.
OPPORTUNITY	THREATS
<ol style="list-style-type: none"> 1. Increasing the number of services that are currently being provided 2. Expansion through opening new branches 3. Advertise through popular medias 4. Attract new customer by developing new offers based on the principles of SIBL 5. Embracing the latest technologies faster than others 	<ol style="list-style-type: none"> 1. Saturated market with high number of commercial banks in small country. 2. Other commercial banks offering better value 3. Opening of new banks based on the same principles and increasing competition

2.8 Summary

SIBL is a commercial bank in Bangladesh that operates under the Shariah principles and is on a mission to grow and create a better society. The bank tries to provide high quality services to the clients which is possible due to the trained employees and effective management practices. Although, SIBL is not involved in mass advertisement, but they try reach their customer with word of mouth which they found to be very effective as they want to develop a close relationship with their customers. SIBL has a range of attractive account opening options from where customers can choose what is best for them. In case of the financials, figures like total assets, total paid up capital and total shareholder's equity showed a positive figure, however some figures like Return on assets, return on equity and earnings per share showed a declining trend over the years 2105 to 2019. Like other commercial banks, SIBL is working to gain efficiency by an expert operations management system. SIBL is also active in online banking and they are regularly updating their system provide better facilities to the customers. Last but not the least, a SWOT analysis has been done to analyze the strengths with the weaknesses and opportunities with the threats.

2.9 Recommendations

SIBL can improve the services it is currently providing by taking a number of measures. To begin with, the marketing activities should be updated so that customers can be aware about the services of SIBL. Then, SIBL should try to work on the financial aspects so that shareholders get better return on their money which will make SIBL attractive to their shareholders. As the number of customers using ATM cards has increased in the recent years, SIBL must take this under consideration and increase the number of booths in the country. Moreover, the website should contain more information about the bank which may be helpful for the customers. As the competition in the banking industry of Bangladesh is high, SIBL must find ways to improve the quality of service and work to make their service differentiated so that customers think SIBL as the best value for their money.

Chapter 3

Analysis on the Marketing Activities of SIBL

3.1 Background of the report

Marketing activities of a bank is helpful to maintain the bank's name. It is significant in building a strong association between bank and customer. Marketing practices is one of the most important factors for an organization in order to grab customers and create brand awareness. There are very few or no researches available on the marketing activities of SIBL and this area needs to be focused. With the high number of banks in the country, marketing can play a vital role for SIBL to compete in the market. The subject of my report is "An analysis on the marketing activities of SIBL" as I have realized that the marketing activities should be analyzed. As banks heavily rely on customers, creating brand awareness to attract customers is necessary. In fact, a marketing team is required for organizations along with word-of-mouth techniques used by employees to compete with other banks.

Objectives of the study

The objective of the report is to analyze the marketing activities conducted by SIBL to gain more customers. The report also aims to identify the current marketing activities of SIBL. Furthermore, it targets to find out effective marketing methods that will help SIBL to compete with other banks. As the report is based on the marketing activities of SIBL, customer awareness about the services of SIBL can also be analyzed. Lastly, the objective of the report is to know the opinion of potential customers about their opinion on whether more advertisement will increase their interest towards SIBL.

Significance of the study

The findings of the study will contribute to contribute to the interest of SIBL considering that analysis about marketing activities can bring advantage to SIBL. There are already many reports on SIBL, however the marketing activities is one area where very few analysis have been made. The report may also help the managers at SIBL to consider the recommendations made about the marketing practices and in return may help the bank as a whole.

3.2 Methodology

Both primary and secondary research has been conducted to gather information for the report. As part of the primary research, personal interviews with the employees at SIBL were conducted. In addition to that, surveys with questionnaires about the topic were conducted among people with different occupations where some of them were account holders while some of them were not. As part of the secondary research, data has been collected from the website of SIBL and some articles that have been published

3.3 Findings and Analysis

Findings of the study

After completing the study on “analysis of marketing activities of SIBL”, we have found the views of many people on the marketing activities of SIBL and the findings of the study are as follows:

1. SIBL offers a range of options in case of opening an account where customers can choose what is best for them.
2. SIBL markets through their employees, website and social media pages.
3. Figures like ROE, ROA and EPS shows a declining trend for the past few years.

Analysis of the study

The analysis is based on a survey on 31 respondents and the respondents were chosen randomly. Among the respondents, more than 70% of them were students and the rest were in the occupation of business or service. The respondents were 76.6 % male and 23.3% female and almost all of them are familiar with SIBL. They were asked specific questions about marketing activities of SIBL and the analysis of their answers are:

How do you know about SIBL?

29 responses

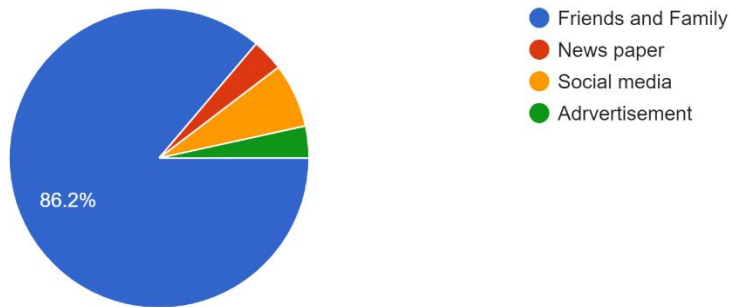


Figure: How do you know about SIBL

Analysis: The chart shows that 86.2% of the respondents, said that they have learned about SIBL from friends and family and about 7% of them have learned about it from social media. The result is such because, SIBL promotes the brand in social media page. As SIBL is less active in newspaper and other sorts of advertisement, people know less SIBL from these medias.

Are you aware of the services provided by SIBL?

30 responses

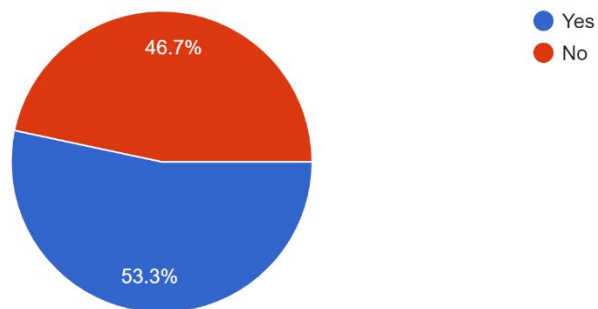


Figure: Awareness about the services of SIBL

Analysis: According to the survey, 46.7% of the respondents are not aware of the services of SIBL. This may be due to lack of promotional activities of SIBL via different medias. As SIBL offers

variety of services which are unique in some cases, effective promotions are likely to increase awareness.

Do you know about the "SIBL Super Saving Account?"

30 responses

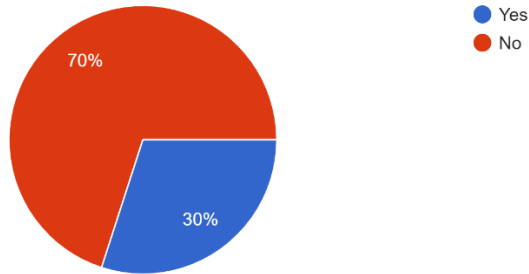


Figure: Awareness about SIBL super saving account

Have you heard about the mobile application "SIBL NOW?"

30 responses

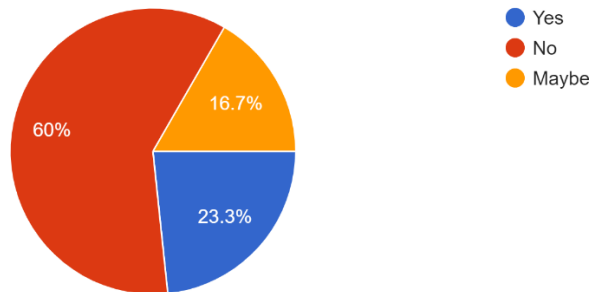


Figure: Awareness about SIBL NOW

Analysis: According to the above figures, 70% of the respondents are not aware about SIBL super saving account which offers a very good deal for the customers and 60% are not aware about SIBL NOW which is the mobile application for SIBL. These services should be advertised more with popular medias such as Facebook, advertisements through Youtube etc. as many potential customers are students who are users of social medias. Newspaper and television can be useful to gain attention of the mass market.

Which platform will be the best for the advertisement of SIBL?

30 responses

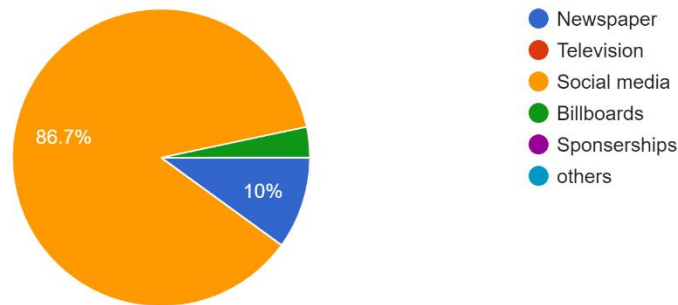


Figure: Which platform will be the best for advertisement?

Most of the respondents, think social media will be the best platform to advertise the services of SIBL. SIBL is already very active in their social media page, however they are only active in one social media platform. Instead of focusing on a single media, SIBL can look on the most popular medias and promote their services there. As most of the respondents were students and they use social media the most, that is why they prefer social media advertisement as the most effective.

Do you think SIBL needs more advertisement?

30 responses

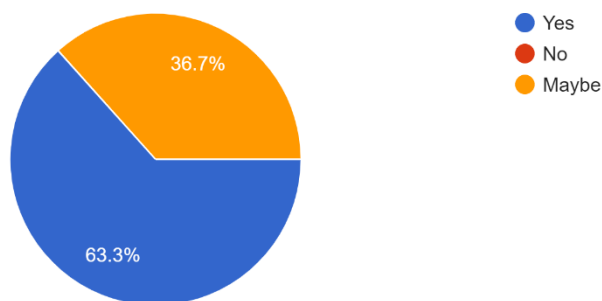


Figure: Do you think SIBL needs more advertisement?

Do you think better advertisement could increase customers of SIBL?

30 responses

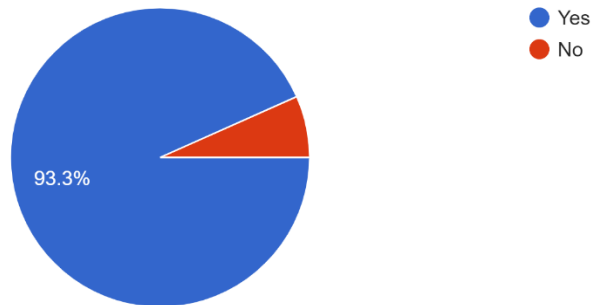


Figure: Do you think better advertisement could increase customers of SIBL?

Analysis: According to majority of the respondents, more the quantity and quality of the advertisements conducted by SIBL should be increased. The promotional activities are less compared to other major commercial banks of Bangladesh. Advertisements that can convey the messages of SIBL to the customers in an attractive way may bring more customers to SIBL.

Do you have an account on SIBL

29 responses

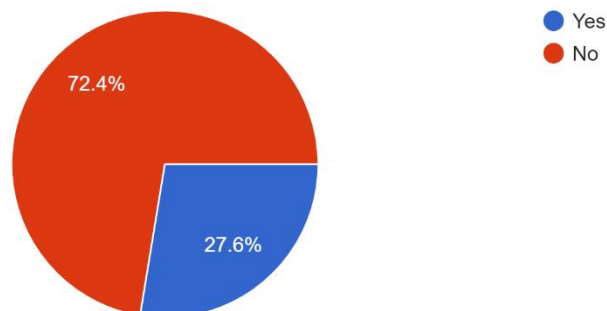


Figure: Do you have an account on SIBL?

According to the survey, 72.4% of the people does not have an account on SIBL. The respondents were mostly students who will most likely have bank accounts in the near future and if they find

SIBL as a good choice then they might choose it and effective marketing practices can certainly be effective.

3.4 Summary and Conclusions

Social Islami Bank Limited (SIBL) was founded in 1995 and established itself as successful bank. With branches all over the country, the management practices has helped for the growth of SIBL. There are some areas where SIBL lacks behind. Shareholders are getting less return from their investments and these areas should be improved. The marketing activities of SIBL includes providing information through their website, conveying messages through social media page and through direct communication. According to the survey, marketing activities of SIBL is inadequate and the survey indicates that effective marketing strategies can help SIBL to gain more customers. SIBL serves the customers with some unique features which many banks in Bangladesh does not provide and some wise marketing decisions will help it to enhance the overall position.

3.5 Recommendations

As the study suggests, some upgrades in the marketing sector may help SIBL to improve its current position in the banking industry of Bangladesh.

1. SIBL needs to improve its online marketing. It can do so employing experts in the field of internet advertising. Internet experts will keep the advertisement updated by selecting medias that are most popular and medias which will bring the most outcome. Instead of focusing on only one or two medias, it is wise to keep track of the latest platforms as new ones are getting introduced every now and then.
2. SIBL must match its business strategy with the marketing strategy it is adopting. As SIBL operates in a different way than other banks, the marketing strategy should match the overall strategy of the bank.
3. The commercial banks of Bangladesh brings innovative ideas to promote their services, so the marketing team should always analyze the competitors' methods of promotion and act accordingly.

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Appendix

Survey on “An analysis on the marketing activities of SIBL”

Questionnaire on demographics

1. Your Name?

2. Your Gender?

a. male b. female

3. Your Occupation

Questionnaire regarding marketing activities of SIBL

1. How do know about SIBL?

a. friends and family b. newspaper c. social media d. advertisement

2. Are you aware of the services provided by SIBL?

a. yes b. no

3. Do you know about SIBL super saving account?

a. yes b. no

4. Have you heard about SIBL NOW?

a. yes b. no c. maybe

5. Do you think SIBL needs more advertisement?

a. yes b. no

6. Which platform will be the best for the advertisement of SIBL?

a. newspaper b. Television c. social media d. billboards e. Sponsorships f. others

7. Do you have an account on SIBL?

a. yes b. no

8. Do you think better advertisement could increase customers of SIBL?

a. yes b. no

