

Report On
How branding is changing the landscape of IPDC Finance Limited

By

Melissa Maria Rodrigues
18304145

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

BRAC Business School
BRAC University
January, 2022

© 2022, BRAC University
All rights reserved.

Declaration

It is hereby declared that

1. The internship report submitted is my/our 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.

Student's Full Name & Signature:

Melissa Maria Rodrigues

Student Full Name

18304145

Supervisor's Full Name & Signature:

Rahma Akhter

Supervisor Full Name

Lecturer, BRAC Business School
BRAC University

Letter of Transmittal

Rahma Akhter

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report on, “How Branding is Changing the Landscape of IPDC Finance Limited”

Dear Madam,

With my utmost gratitude and respect, it is my pleasure to demonstrate my internship report to you that I have written based on the topic “How branding is changing the landscape of IPDC Finance Limited”. This report I have created is an aggregation of the experience and knowledge I have acquired during the three-month period at IPDC Finance Limited.

I have utilized my time elegantly to manage and gather the most effective information in order to fulfill all the requirements to complete my internship report and I hope this report meets your expectation level. I thank you immensely for your guidance throughout the process.

Sincerely yours,

Melissa Maria Rodrigues

18304145

BRAC Business School

BRAC University

20th January, 2022

Non-Disclosure Agreement

The agreement for this report has been made confidentially and entered into by and between the organization **IPDC Finance Limited** and the under-signed student **Melissa Maria Rodrigues**, (**18304145**), of BRAC Business School, BRAC University.

Acknowledgement

I consider myself fortunate to successfully complete my internship during the time when the world's facing challenges due to the devastating outbreak of the corona virus pandemic.

Therefore, I would like to convey a heartfelt thanks and gratitude to my academic supervisor Ms. Rahma Akhter Ma'am for providing me with support and guidance regarding the internship and all the formalities of the report.

In addition, I greatly thank the entire Brand and Corporate Communication team of IPDC Finance Limited and my main supervisor, Mr. Tarif Sherhan Bhaiya for his unconditional support during my internship, assisting me to get information regarding my report, enhancing my soft and hard skills furthermore and also helping me to get adjusted to the work environment by his constant inspiration. The whole team was very corporative and facilitated my learning and interpersonal skills too for which I am forever thankful.

I thank my mother, who constantly motivated me throughout my internship journey with positive affirmations, for which I kept going on no matter what obstacles I encountered. It helped me stay optimistic and hopeful.

Lastly, I am thankful to Jesus, because without His blessing, coming this far wouldn't have been possible. This whole journey gave me power and discipline through His mercy to complete my journey as an intern and a graduate of BRAC University by the completion of this report.

Executive Summary

IPDC Finance Limited is widely recognized in our country as the fastest growing non-banking financial institution (NBFI). Their journey started from the year 1980, and it's been 40 years that they are still running successfully. Since 2016, after the rebranding of the company, IPDC experienced massive growth. The marketing department of the company came up with different branding practices for which IPDC has become the most well-known NBFI of our country. This report talks about what kind of branding strategy IPDC is following and how it helped to change the overall environment of the organization.

The first chapter of the report focuses on the experience of the internship program, the tasks I needed to complete, the benefits I have acquired, the difficulties faced and the possible recommendation for future interns working in this company. The second chapter talks about the company overview, a brief on the company structure, its overall practices and management system, the products and services offered by the company, the financial features and aspects of the company, as well as the SWOT analysis to see its competitiveness in the industry. The final part of the report contains information on the different types of branding practices, branding strategy, and platforms IPDC utilized to change its landscape. Here the project was conducted on three parts; how IPDC's branding changed the overall performance of the company by rebranding, customer responsiveness on celebrity endorsements, and by the introduction of new platforms.

Table of Contents

Details	Page No.
Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement	4
Acknowledgement	5
Executive Summary	6
Table of Contents	7
List of Figures and Acronyms	11
Chapter 1 Overview of Internship	
1.1 Student's Information	15
1.2 Internship Related Information	15
1.2.1 <u>Working period and company details</u>	15
1.2.2 <u>Information of the Supervisor</u>	15
1.2.3 <u>Job Scope- Job Duties and Responsibilities</u>	16
1.3 Internship Outcomes	18
1.3.1 <u>My Contribution to the company</u>	18

1.3.2 <u>Benefits received while working in IPDC Finance Limited</u>	19
1.3.3 <u>Difficulties I came across while working as an intern</u>	21
1.3.4 <u>Recommendations to the company on future internships</u>	22
Chapter 2 Organization Part	
2.1 Introduction	24
2.1.1 <u>Objective</u>	25
2.1.2 <u>Methodology</u>	26
2.1.3 <u>Scope</u>	26
2.1.4 <u>Limitations</u>	27
2.2 Overview of the Company	27
2.2.1 <u>About IPDC</u>	27
2.2.2 <u>Vision of IPDC</u>	28
2.2.3 <u>Mission of IPDC</u>	29
2.2.4 <u>The strategic objective of IPDC</u>	29
2.2.5 <u>Core Values of IPDC</u>	29
2.2.6 <u>IPDC Partners</u>	30
2.2.7 <u>Products and Services Offered by IPDC Finance Limited</u>	30
2.2.8 <u>Organizational Structure</u>	33

2.2.9 <u>Management Hierarchy</u>	34
2.2.10 <u>Organizational Hierarchy</u>	35
2.3 Management Practices	35
2.3.1 <u>Human Capital (Human Resource Management Practices)</u>	35
2.3.2 <u>Recruitment and Selection Process of IPDC Finance Limited</u>	37
2.3.3 <u>Training and Development</u>	39
2.3.4 <u>Competitive compensation and reward system</u>	40
2.4 Marketing Practices	41
2.4.1 <u>The theme of branding</u>	41
2.4.2 <u>The recent development</u>	42
2.4.3 <u>Promotional tactics</u>	42
2.5 Financial Performance and Accounting Practices	44
2.6 Operations Management and Information System Practices	47
2.6.1 <u>An initiative for business transformation</u>	47
2.7 Industry Competitive Analysis	49
2.7.1 <u>SWOT Analysis of IPDC</u>	49
2.8 Summary and Conclusion	52
2.9 Recommendation	52

Chapter 3 Project Part	
3.1 Introduction	54
3.1.1 <u>Background</u>	55
3.1.2 <u>Objectives</u>	56
3.1.3 <u>Significance</u>	57
3.2 Methodology	57
3.3 Findings and Analysis	58
3.3.1 <u>IPDC Rebranding and its Positive Outcomes</u>	59
3.3.2 <u>Research on the responsiveness of customers in launching Tamim Iqbal as the Brand Ambassador of IPDC Finance Limited</u>	61
3.3.3 <u>IPDC Amader Gaan (A revolutionary platform for IPDC Finance Limited)</u>	64
3.4 Interpretation of the findings, Summary and Conclusion	69
3.5 Recommendation	70
Reference	72

List of Figures:**Page No:**

Figure 1: IPDC Logo	24
Figure 2: IPDC in numbers	28
Figure 3: IPDC Investment Partners	30
Figure 4: Schemes of Retail	30
Figure 5: Schemes of Corporate	32
Figure 6: Schemes of SME's	33
Figure 7: Board of Directors	33
Figure 8: Management Hierarchy	34
Figure 9: Organizational Hierarchy	35
Figure 10: Recruitment and Selection Process	38
Figure 11: Major reward programs of IPDC	40
Figure 12: Platforms of IPDC	43
Figure 13: Revenue Model of IPDC in 5 years	44
Figure 14: Profitability position of IPDC	45
Figure 15: Profit and Loss Account of IPDC	46
Figure 16: IPDC ORJON	48
Figure 17: SWOT Analysis of IPDC	49
Figure 18: IPDC Rebranding	59
Figure 19: IPDC Swish	60
Figure 20: IPDC Posts	62
Figure 21: IPDC Posts	62

Figure 22: Survey Result 1	63
Figure 23: IPDC Amader Gaan	64
Figure 24: Survey Result 2	65
Figure 25: Survey Result 3	66
Figure 26: Survey Result 4	67
Figure 27: Survey Result 5	68
Figure 28: Survey Result 6	68
Figure 29: Survey Result 7	69

List of Acronyms:

1. IPDC- Industrial Promotional and Development Company
2. BSCEA- Bangladesh Supply Chain Excellence Awards
3. AV- Audio Visual
4. CEO- Chief Executive Officer
5. HR- Human Resource
6. PR- Press Release
7. EDM- Engineering Data Management
8. UX- User Experience
9. NBF- Non-Banking Financial Institution
10. SME- Small Medium Enterprise
11. EMI- Equated Monthly Instalment
12. KSA- Knowledge Skill and Ability
13. FLM- First Line Manager
14. BSCMS- Bangladesh Supply Chain Management Society
15. ICT- Information Communications Technology
16. IBM- International Business Machines Corporation
17. EPS- Earning Per-Share

18. IDLC- Industrial Development Leasing Company

19. EBL- Eastern Bank Limited

20. DFID- Department for International Development

21. SWOT- Strengths, Weakness, Opportunities and Threats

22. SEO- Search Engine Optimization

Chapter 1

Overview of Internship

1.1 Students Information

Name: Melissa Maria Rodrigues

ID: 18304145

Program: Bachelor of Business Administration

Area of Specialization (Majors): Marketing and Human Resource Management

1.2 Internship Information

1.2.1 Working period and company details

Period: 04 October 2021- 30 December 2021

Company Name: IPDC Finance Limited

Department- Brand and Corporate Communication

Address- Hosna Center (4th Floor), 106, Gulshan Avenue, Dhaka-1213

1.2.2 Information of the Supervisor

Name: Tarif Sherhan

Position: Assistant Manager- Brand and Corporate Communication

1.2.3 Job Scope – Job Duties and Responsibilities

The tasks I have performed during my time at the workplace are listed below:

- During the initial period of my work, I started off with generating ideas for events of the company known as Priyoshikkhok and BSCEA (Bangladesh Supply Chain Excellence Awards) The two major event which are supposed to take place in January. For BSCEA there were quite a lot launching audio visual videos (AV) and mnemonics for which I had to write down captions and select key video bytes which would be presented in the launching video.
- I also worked with some major websites of the company. Firstly, I had the access to the raw website of BSCEA. I spoke to agencies, briefed and delivered website design ideas, together with website content, image, font and color. All the texts in the website was prepared by me starting from the nomination form to all the information in the website about the company and the upcoming event.
- The most intriguing part of my internship is that I was assigned to take the full responsibility of creating a report on BSCEA nominations. For this, I had the access to the company's webmail to collect all the nominations of renowned companies for the award ceremony. There were more than 60 nominations submitted. I collected each individual nomination, their details and documents, sorted them into their categories, created different folders in google drive to store all their information in an organized manner. Later on, I took all that data and input those in excel sheet from where I used all those information and details, collected external information and well and created an 80-page standardized report and presented it to the head of the department.

- Besides this work, I have also provided ideas for the landing pages of two important campaigns of IPDC. I wrote content and texts for the landing pages of the campaign, delivered effective ideas like animation, location, a section for customer feedback forum etc.
- The brand and corporate communications departments engages with the agency and assigns them with work for the company upcoming social media posts. I had to talk to different agencies and conduct meetings with them to brief them about the upcoming posts of the company page, gave them instructions and feedback on their work and follow-ups. I also developed a creative brief for the company theme song.
- Throughout my time at the company, I have expanded my communication skill furthermore by getting involved in the company 40 years' celebration. I have interviewed and collected video bytes of reputable company Directors, and CEO's such as Summit Group, Pran-RFL, Npolymer Group etc. During the initial planning of the event. I have gathered information and details of reputable guests and created an excel sheet to store all the data. I pitched in ideas on how to disseminate the invitations and worked on sorting out all the guests lists to successfully deliver the company's objectives.
- I also wrote down interview questions for the live stream interview of the former vice chancellor of BRAC University which was aired on IPDC's Facebook page. Other than that, I also got involved in creating presentation slides for new campaigns, provided innovative website ideas and wrote PR content for the website's new launches.

1.3 Internship Outcomes

1.3.1 My Contribution to the company:

To make contributions to the company, it is required for a student to perform the tasks and roles efficiently during their time at the company. Being an intern, I had the opportunity to contribute to the companies major ongoing projects and future projects as well. My contributions are provided below:

- Assisted my supervisor to maintain the ongoing project effectively by communicating with agencies, organizing and sorting data, putting their words into visual content and keeping record of important files.
- Helped to lead the company's promotional events smoothly, facilitated the social media communication through text and visual representation which increased customer interaction with the company.
- Provided new innovative ideas for the company's marketing team which lead to a successful launching event program with high customer engagement.
- Assisted the team to develop website with effective designs for it which created a massive digital identity of the event and helped it to stand out from all the alternative brands in the market.
- Created a report for an upcoming supply chain award, collected nominations and organized data within two working days which helped the marketing team to reach their year-end objective quickly and efficiently.

- Assisted to develop landing pages for the website with the contents and texts to create an effective digital identity, and to communicate the brand internally and externally.
- Helped the team to collect video bytes of major companies within a short time and helped the team to pace up with their daily challenges by conducting meetings with marketing agencies.

1.3.2 Benefits received while working in IPDC Finance Limited:

Being able to study two of the most interesting subjects (Marketing and Human Resource Management) in BRAC has been a great experience for me. For my internship, I concentrated on my first major that is Marketing. However, because of the pandemic, most of my marketing major courses were held online for which everything was more or less related to theoretical study. Although it was challenging to project these analyses on a broader spectrum, especially due to this barrier, but fortunately I have come across this internship which helped me to exercise it in real life work environment. Firstly, I learnt how to implement different marketing theories at work. For instance, theoretically I have learnt what is a creative brief and how to write it in order to produce an advertising content. In my internship, I got assigned to make a creative brief for the company's upcoming theme song. I used my knowledge to prepare a creative brief for this project and the result was exemplary. This helped me to be creative and also aided me to go through a learning process to discover more of advertising videos, mnemonics and AV's.

The internship also expanded my interpersonal skills and helped me to make connections with high-end customers especially many business tycoons. The connections increased my exposures to the corporate sector and taught me how the corporate sector works, its values, its management styles and etiquettes. Furthermore, I learnt how to make good usage of time, how to build a

rapport with customers and how to work under serious pressure. I also worked overtime, that is beyond my working hours to finish the tasks which was a new experience for me as well. The company taught me how important work is and how the employees try their best to bring fruitful results to the company regardless of them forgoing their spare time.

Moreover, working as an intern in IPDC Finance Limited helped me to enhance my leadership skills. I had the opportunity to moderate my fellow interns at work and also take the responsibility to contact with agents and assign them works, schedule interviews to collect video bytes of business personnel for the 40 years' anniversary of the company and maintain contact with other related people to keep record of their works and finish tasks quickly. The results from these motivated and encouraged me to take more leadership roles and also helped me to self-evaluate my ability as a leader.

In addition, I got the privilege to see how the company brands itself with IPDC Amader Gaan in their sets and how the event is arranged. This consists of endless dedication and determination from the whole team. Starting from preparing logos to new contents and captions to increase its customer base. Likewise, the marketing team has to prepare launching videos, instruct agencies to convey their needs. Being a part of it helped me to closely perceive the activities which took place and know how the marketing department plays a key role during the whole process. Seeing all these events being held and reading about it in social media differs intensively than actually being a part of it and experiencing it on my own. It helped me to know and get involved into something new.

To sum it up, I had the ability to increase my hard and soft skills while working with this organization. I learnt more about social media marketing and the difference between unpaid and paid social media advertising. I learnt about EDM and email marketing as well as automotive

texts. I got to know more about UX designs, website designs to attract more customers and how much effort a company exerts to create a yearly calendar. I was able to work way before deadlines and finish my tasks quickly in excel and enhance my Microsoft office skills. Working and typing a lot of texts helped to boost my typing speed as well. Also, being an introvert, it was somewhat difficult for me to communicate with different people. However, after joining the company, I synchronized my feelings accordingly with the environment and quickly blended in with other employees. The friendly gestures from everyone enabled me to communicate freely with and helped me to overcome my introversion. I realized that I am a great communicator and I can freely communicate with people in an organization.

1.3.3 Difficulties I came across while working as an intern:

Although working in IPDC Finance Ltd was pleasant, there has been some challenges which I faced during my internship; they are given below:

- Even though the working hours were from 10:00 am to 6:00 pm, sometimes I had to work for extra 2- 3 hours because the marketing department occasionally had a surge of work. This was a bit demotivating and tiring as well because it would put a lot of pressure on me. Though later on it helped me place importance on workplace needs and changed my perspective as well.
- A marketing department is all about being on the go. So in many situations I had to take risks and go beyond my comfort zone. I had to travel to different places for departmental needs and work. It was a challenging work for me because I had to visit places I was unfamiliar with and had to take the extra load of work and sometimes travel to two

different places in one day. However, my supervisor always assured me and motivated me to grab these opportunities which increased my confidence to travel alone.

- I also needed more information regarding my internship and needed time to carry on with my reports for which I did not receive enough time. Sometimes the work pressure on me deterred me to focus on my internship report, especially longer working hours at the organization which was a major problem for me. There were a lot of information I was looking for, but couldn't get enough data from many individuals or maybe because of less cooperation. However, I still managed to get some support and information by my effort and from my supervisor.
- I also had problem when they provided me with last minute work. There has been time when throughout the whole day they didn't assign me with any task, but during the last few hours they provided me a task which I had to finish before I left. This was frustrating for me because the work could have been assigned to me a bit earlier and I could have completed it quickly, but as their time management was less effective, I had to take the last minute burden. This sometimes hindered my motivation to work effectively and I had to rush in order to complete tasks quickly.

1.3.4 Recommendations to the company on future internships:

I had a great time working in IPDC Finance Limited and have been provided with lots of guidance and supportive materials from the marketing team, but despite this there are a few recommendations from me in which they can improve on certain areas:

- As internships are a learning module and also required for us to complete our undergraduate degree, they should be aware of the fact that we need time to manage between our work and our study at the same time and should give us flexible works rather than difficult tasks.
- Getting exposure to a new environment for the first time with zero experience is also difficult especially when you don't have experiences in the particular field of work and have keen interest to know about other departments and how does the whole organization work. So, they should provide more opportunity for us to gather knowledge about other departments and how different functions and areas of the organization work.
- Time management is crucial, I have seen how the organization is not stable with time and often many employees come to work late. This cuts down a lot of time which could be effectively utilized to carry out other works and finish tasks early. This in turn has an adverse effect on fresh graduates and interns on maintaining punctuality. So they should put effort to track employee attendance.
- The marketing department is somewhat unsystematic. They have only 5 employees working under 1 manager and thus need more people to work in different tasks. While working in the company even though I had one supervisor, the other employees in the department assigned me to complete their work because they had many tasks going on at the same time. So unfortunately, I had to do more work of others than my supervisor's. Sometimes I had to complete 3 to 4 different tasks on the same day which was hectic. So, I recommend the company to recruit intern for one specific work in the department under one supervisor. This would help the intern to be more specialized and know whom to report after completing a task for further work.

Chapter 2

Organization Part



Figure1: IPDC Logo

2.1 Introduction:

It is a rudimentary step to complete our internship in order to graduate from university at the final stage of our undergraduate program offered by BRAC Business School. Internships are very useful because it provides us a broader perspective of the corporate sector and how things are managed. The real life scenario gives us the vital stages we need to know about before stepping into this sector for our future endeavors. During the four years' program in our university, the theoretical concepts enabled us to gain appropriate knowledge about preferred subjects and then the internship helped us implement this knowledge vastly in our desired field. It also helped us to gain experience in the work environment to acquire the work life know-hows. Likewise, it was an honor to complete my internship at IPDC Finance Limited which is the

country's first ever non-banking financial institution. Presently, IPDC Finance is one of the fastest growing NBFIs of Bangladesh and has made a huge contribution to the country's economic and social sector.

2.1.1 Objective:

The main objective of constituting this report is to provide practical, valuable information and insights about IPDC Finance Limited and the marketing practices of the department "Brand and Corporate Communications" that I have been a part of during the 3 months' internship at the organization premise. The marketing practices of this department had a huge impact on branding the company effectively, for which, the company had made huge progresses. Ever since the company rebranded itself in the year 2016, it doubled the amount of progression. The first and foremost contribution mainly goes to the marketing department for which the company has made significant advances as it reached its customers smoothly and enlarged its customer base tremendously in recent years. In addition, the objective also consists of delineating the diverse set of departments in the organization and giving a vying analysis of the company's industry. Moreover, the main objective of the report is to demonstrate how the branding of the company has effectively managed to increase the brand recognition among customers especially the youth, and how it is helping to bring fruitful results to IPDC Finance Limited and its business environment to the present and to the future.

2.1.2 Methodology

Data collection:

- Primary: The primary data was collected through observing the Marketing Department's branding and communication styles, and asking and gathering information from the department. In addition, a survey consisting of a set of 13 questions, was conducted on 50 respondents, including both employees and customers to get valuable insights on the effectiveness of branding practices by IPDC Finance Limited.
- Secondary: Secondary data has been collected through gathering data from company articles, documents, research papers, company files, presentation slides, company website, old reports, research papers and magazines.

2.1.3 Scope:

Being an intern and getting the opportunity to get involved in many different projects of the company has been an overwhelming experience for me. I had the access to the software the team used for marketing purposes. This was a great opportunity to experience how a permanent employee worked in the company as they provided me with the necessities I needed. I could use this chance to know and learn more about the company systems and how it operates. However, even though I got to be a part of two launching events, for the pandemic three events got postponed. Thus, even though I worked on the back end part of inaugurating these events, I couldn't be a part of it due to its delay. However, looking into the positive aspects, being able to actively work hand in hand with the employees enabled me to replenish my interpersonal skills and also establish a rapport with the team members.

Finally, the internship provided me the ability to think tactically, helped me to be organized, deal with time management and build a good relationship with different people and in different sets of environment.

2.1.4 Limitations

The main problem faced during writing the report is unavailability of information from the department I worked in and also other departments as well, if there were more secondary data available it would be easier to present ranges of finding concerning the marketing department. Other than that, it's difficult to know a company within 3 months, so in order to get the best experience in a corporate sector it is truly necessary to have a wider time frame to make learning more effective. The pandemic also has been a serious issue for which the branding practices taken place outdoors have been delayed or stopped. As the relevancy of the marketing department mostly depends on practical implication, though the world is taking a new step to the digital platform, the percentage of outdoor branding has decreased which is why it was difficult to comprehend the real scenario and this stood as a barrier to me because it put a limit to the amount of knowledge I could gain.

2.2 Overview of the company

2.2.1 About IPDC

IPDC Finance Limited is the first non-banking financial institution of the country. It was established in the year 1981, which was firstly known as Industrial Promotional and Development Company. The group of stakeholders which found the company includes, The

Aga Khan Fund for Economic Development (AKFED), International Finance Corporation (IFC), German Investment and Development Company (DEG) and USA. As for the name, its main motive was to have revolutionary impact in the growth of the economy of Bangladesh. IPDC Finance Limited was also included in the Dhaka Stock Exchange and the Chittagong Stock Exchange. Under the registrar of joint stock companies and firms in the capital, it was enumerated for extended period of loan. Currently, IPDC has 12 branches in the country, with 860 employees and about 15863 customers. The loan portfolio of the country is 61.4 billion and the deposit portfolio is 57.7 billion. IPDC has immensely developed the industrial landscape of the country, it has been a partner to IDLC Finance Limited. Fantasy Kingdom, Holcim, Summit Group, DBH, Apollo Hospitals Dhaka, Westin, National Housing, Ekushe ETV and Scholastica School. IPDC at a glance mostly focuses on the problems of the young population and rights for women. For the coming future, IPDC is implementing brand new strategies, as the company rebranded itself and redesigned the industry in a whole new way; it aligned with the dreams of the organization to reach its goals and objectives. The main goal of the company is to change the economic structure of the country by effective decision making and with better strategies for evaluation (IPDC n.d)

ESTABLISHED IN	NO OF BRANCHES	NO OF EMPLOYEES	NO OF CUSTOMERS	LOAN PORTFOLIO	DEPOSIT PORTFOLIO
1981	12	860	15,863	61.4 _{bn}	57.7 _{bn}

Figure 2: IPDC in numbers

2.2.2 Vision of IPDC:

“To become the most passionate financial brand in the country with a special focus on youth, women and under-served areas.” (IPDC Finance Limited n.d)

2.2.3 Mission of IPDC:

“To enable our customers and communities to live unbound and to live to their fullest potential by extending innovative financial solutions in a friendly, timely, transparent and cost-effective manner.” (IPDC Finance Limited n.d)

2.2.4 The strategic objectives of IPDC:

- Conducting all operations in integrity
- To achieve success in the financial market sector mostly concentrating on the firm’s goal
- Inspire the internal and external community of the company to have a diverse outlook
- Using technology to its fullest to provide better service to its customers

2.2.5 Core Values of IPDC:

To enrich the level of customer experience by:

- Being honest and passionate about the services to the customers
- Surpassing the required performance for serving the customer needs
- Bringing innovative products to fulfil customer’s expectation

2.2.6 IPDC Partners:



Figure 3: IPDC Investment Partners

2.2.7 Products and Services Offered By IPDC Finance Limited

They are divided under three strategic business units:

- Retail
- Corporate
- SME

Retail Business:

The retail finance division of IPDC provides a variety of financial services for catering the diverse individual requirements of the clients. These are listed below-

Types of Schemes	Details
Deposit Schemes	Annual Profit Scheme (APS) Fixed Deposit (FDR)

	<p>Cumulative Profit Scheme (CPS)</p> <p>Monthly Profit Scheme (MPS)</p> <p>Double Money Deposit Scheme (DMDS)</p> <p>Quarterly Profit Scheme (QPS)</p>
<p>Saving Schemes</p>	<p>Deposit Premium Scheme</p> <p>Millionaire Deposit Scheme</p> <p>Ulti-flex Deposit Scheme</p>
<p>Home Loan</p>	<p>Multiple Home loan and mortgage options</p>
<p>Affordable Home Loan</p>	<p>Catering the needs of clients outside Dhaka and Chittagong</p>
<p>Auto Loan</p>	<p>Also known as car loan.</p> <p>Financing vehicle or automobile for individuals and organizations</p>
<p>Personal Loan</p>	<p>Loans granted for individuals personal needs and necessities</p>
<p>Consumer White Goods Finance</p>	<p>Without card EMI financing for consumer requirements and needs</p>
<p>IPDC Priti</p>	<p>Catering female customer needs including Healthcare and lifestyle, deposit and saving schemes</p>

Figure 4: Schemes of Retail

Corporate Business:

The corporate and finance division offers various financial solutions to cater the needs of clients

Type of Schemes	Details
Lease Finance	Offered against already existing industrial engines and machineries, equipment generators ,ventilators etc.
Term Loan	They are for catering long term loans of businesses
Short-term Financing	For companies to manage day to day business needs
Project Financing	Here, IPDC acts as the lead to offer loans to clients to fund their projects. Has different interest rate and maturity
Preference Share Investment	Clients issue preference shares, which are financed through purchasing
Work order Finance	Here, IPDC provides funding for short term to support the businesses of the clients for manufacturing or purchasing products
Factoring	The accounts receivables of the organization are sold at a discount to generate funds immediately

Figure 5: Schemes of Corporate

SME (Small and Medium Enterprise) Financing

IPDC offers exclusive and competitive financial solutions for women entrepreneurs, including customized products. They are listed below:

Schemes	Details
Lease Finance	Offers funds to SME's for purchasing heavy industrial machineries, vehicles etc
Long term Finance	To meet capital and fixed asset outlays
Short-term Finance	Short-term immediate funding for business to meet interim cash requirements
Joyee	These loans are specially tailored for women for their future welfare

Figure 6: Schemes of SME's

2.2.8 Organizational Structure

Names of Board of Directors	Position
MD, Abdul Karim	Chairman
Tamara Hasan Abed	Nominated Director, BRAC
Tushar Bhowmik	Nominated Director, BRAC
Syed Abdul Muntakim	Nominated Director, Ayesha Abed Foundation
Sameer Ahmad	Nominated Director, RSA Capital Limited
Sonia Basher Kabir	Independent Director
Professor Shah MD. Ahsan Habib	Independent Director
Nahreen Rahman	Nominated Director, Bluechip Securities Limited
Mominul Islam	Managing Director and CEO

Figure 7: Board of Directors

2.2.9 Management Hierarchy

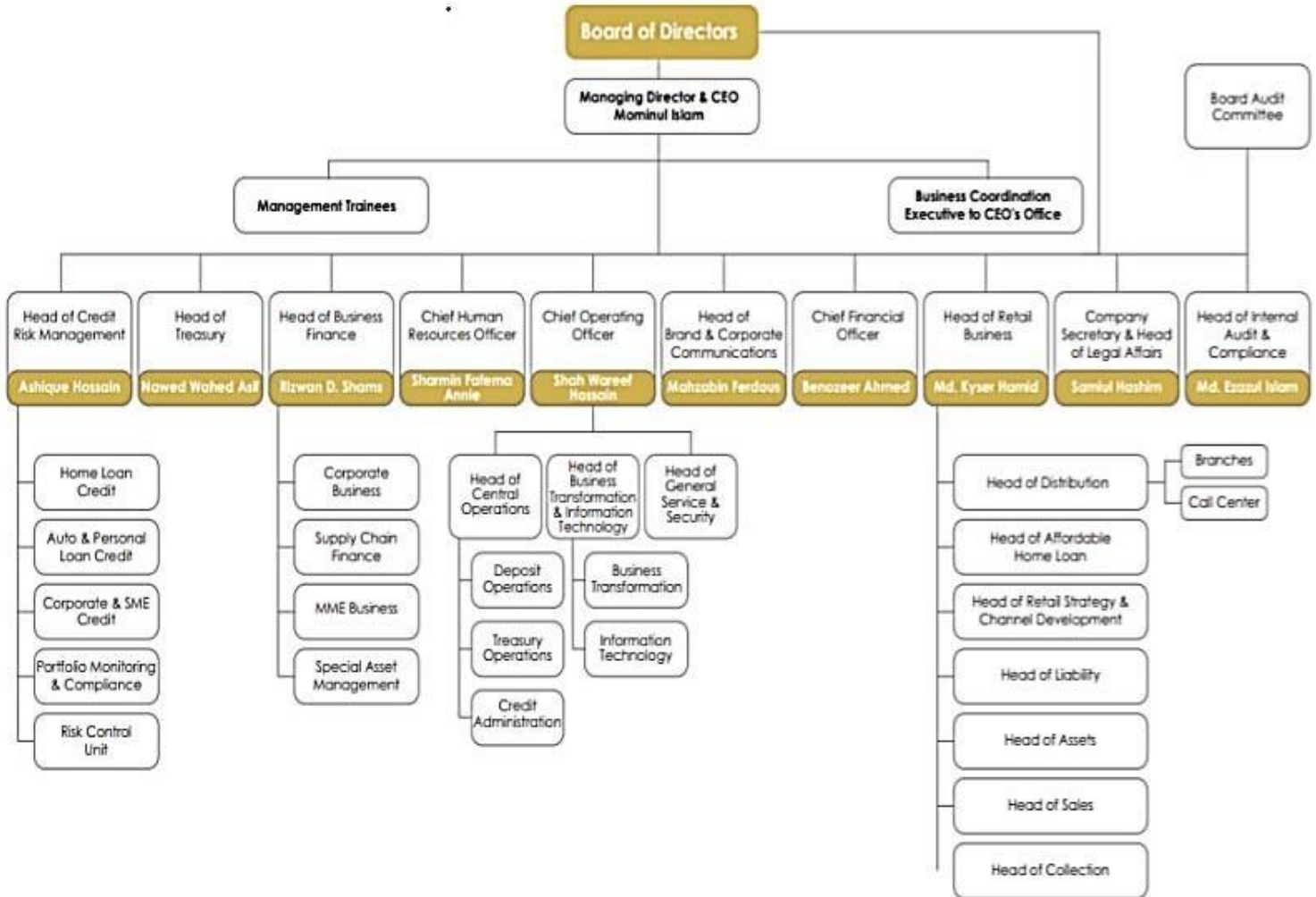


Figure 8: Management Hierarchy

2.2.10 Organizational Hierarchy



Figure 9: Organizational Hierarchy

2.3 Management Practices

2.3.1 Human Capital (Human Resource Management Practices)

The Human Capital is an essential element of IPDC Finance Limited. The team manages employee expectations and provides progressive opportunities for them in order to build a

robust career for them. IPDC keeps record of these human capital by constantly monitoring them and then measuring the level of employee turnover, training and education, occupational health and safety, equal opportunity for all and diversity among employees.

Value created through Human Capital:

IPDC focuses on nurturing each employee so that they can utilize their (KSA) knowledge, skills and abilities in order to develop their products and services and meet customers' expectations.

It goes through rigorous process of recruitment to ensure that the right employee is selected. The packages offered to the employees are highly competitive and motivating training programs are conducted to revive the employee.

COVID Pandemic and its implications on the human resource practices in IPDC:

As the world stepped into a different phase in the year 2020 because of the outbreak of Corona Virus Pandemic, majority of the people were taking safety precautions and fighting between life and death. During that crucial time, IPDC made the situation more adaptable to its employees. The management practices thoroughly changed and it managed the human resources to its finest form.

The key practices of Human Resources during pandemic:

- No employee payment structure was reduced, there were increments in annual salary, bonuses on performance including promotion.

- The pandemic didn't mean that IPDC will downsize, so no employees were terminated during the pandemic and there was virtual recruitment procedure during the pandemic.
- Great number of fresh graduates were encouraged to do internship in IPDC during the pandemic.
- Learning and developing training for employees also continued during the pandemic.
- The HR team was in touch with the employees during the COVID period and provided administrative support to their family members based on requirement,

2.3.2 Recruitment and Selection Process of IPDC Finance Limited

The talent acquisition team of IPDC Finance Limited are mainly concerned with the recruitment and selection process. IPDC believes that a strong Human Capital is truly essential to strengthen the company's overall operation and lead the company smoothly towards its goals and objectives.

A visual representation of the stages of recruitment:

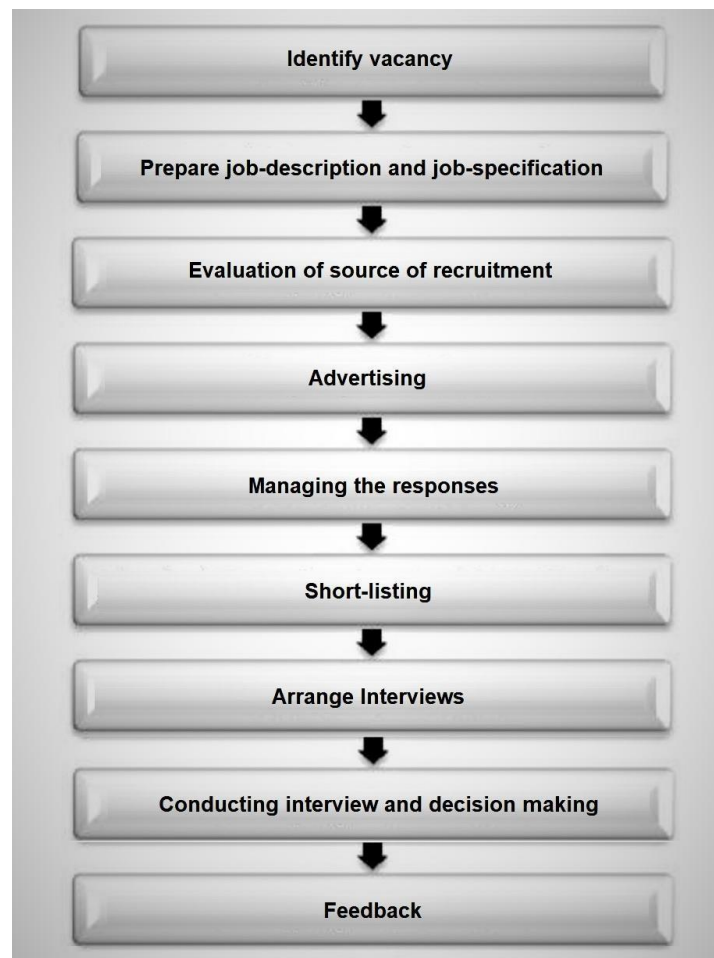


Figure 10: Recruitment and selection process

Firstly, the team looks for job vacancies in certain positions. When the need for human resource is required, the team prepares the formal job description and specification.

The third and the fourth stage is the source of recruitment and advertising. The team first evaluates the effectivity of these site and then these are posted on job portal sites around the country. For instance, bd jobs, snaphunts, chakri.com etc. Then the team sources and attracts suitable candidates for the job which matches the standard of the company and also meets the expected KSA's.

When a pool of candidate is generated, it manages the responses, sorts out the resumes and finds the right sets of candidates with high caliber on the position and then the company shortlists them for a first round of selection test. Here candidates are required to solve analytical and English tests and from here candidates are again shortlisted to an interview session. The interview is conducted by panelist consisting of HR head and the head of the department they are expecting to join. After the interview is over, there is a decision-making session between the department head and the HR personnel's, after which the candidates performing the best are selected for employment.

2.3.3 Training and Development:

For effective and standardized employee development procedure, IPDC engages its employees in many cross-functional initiatives throughout the year. The training and development sessions conducted by IPDC is both physical and digital. There are townhall meetings, seminars, trainings and sales summit for the employees. IPDC has invested BDT 2.27 million for the development of employees in the year 2020. The increase in virtual training of the organization in 2020 increased the training cost of the company by 75.27%.

During the pandemic, the townhall meetings were conducted online and employees were updated about the reinforced strategies of the company as well as proper business updates.

Employees also had a 2-month campaign where employees had to form teams and complete 3 challenges which were healthy diet, mental fitness and physical fitness. This increased the level of employee engagement and made the employees physically and mentally strong throughout the challenging times.

Other than that, employees have training sessions conducted by executives and managers of the departments in order to successfully improve the human capital of the company. These training sessions are conducted twice a month. E-learning platforms such as Sudoksho (on anti-money laundering) are used to enhance the abilities of the employees as well.

2.3.4 Competitive compensation and reward system:

The compensation packages of IPDC are lucrative. It has its own unique blend of package which attracts potential customers and also retains existing employees. IPDC assesses the performance of individuals continuously and pays them on the level of their performance. These includes, monetary and non-monetary benefits to keep them highly motivated throughout the year. IPDC also has LTIA (Long term incentive award).



Figure 11: Major reward programs of IPDC

The major reward programs of IPDC Finance Limited are illustrated in the above given chart.

First time Line Manager Development Program (FLM)

IPDC initiated this program in the year 2019 and completed the program in 2020. This enabled the company to retain the best and the most qualified managers of the company. This enhanced the leadership and the management skills of the company. There were three major outcomes of this program:

- Leadership excellence
- Team leadership excellence
- Personal excellence

The managers could also guide and coach the team members to be more effective at their work and the line managers could also provide effective feedback to the team members based on their performance.

2.4 Marketing Practices

IPDC Finance Limited is a local company of Bangladesh but its contribution towards the branding has been astounding. The marketing department of IPDC Finance Limited is known as brand and corporate communication. This department carries out all the necessary branding practices of the company.

2.4.1 The theme of branding

IPDC has relentlessly spread the industrial wings of the country. The extension of its branding practices changed the perception of its customers in way that IPDC Finance Limited doesn't only provide financial services but provides aspiring support to the people of the country to follow

their dreams and desires. Considering all the competitors, IPDC gathers a sense of living unbound through its financial practices and other platforms.

2.4.2 The recent development

In the year of 2016, IPDC has remarkably captured the eye of the industry by being considered to be the first financial institution to have a most enthralling rebranding event. Starting with that, IPDC made impactful contribution to its customers as its started to focus its operations on women, youth and the underprivileged people. It planned its operations to provide people with home, car, women empowerment services, entrepreneur services, and conveniences for each family and small to big businesses.

2.4.3 Promotional tactics

IPDC with its tagline “Jaagoo Ucchashe” helped to spread the notion of living unbound and opened doors for people to find new opportunities in future. As its target audience is mostly youth and women, it continued to target millennials through social media platforms like Facebook, Instagram and YouTube. These target audiences are mostly liberal, independent, and highly engages themselves to this new choice of life, they are also self-driven and highly motivated.

IPDC has a strong hold in collaborating with partners, it is an essence of their branding practices and it believes it brings more innovation to the company. Thus, it established educational institution in remote areas for instance, Bogura, Khulna etc. It also has media houses which is known as IPDC Amader Gaan, this is a large contributing platform for the organization because throughout the country and also overseas it has created massive fan base especially for its contemporary take on folk songs. Other than that, IPDC has taken some big initiatives for

instance, Priyo Shikhhok Shommanona with Prothom Alo, Unsung Women Nation Builders Awards with Daily Star and BSCEA (Bangladesh Supply Chain Excellence Awards with BSCMS).



Figure 12: Platforms of IPDC

Annually, IPDC also hosts BASIS National ICT Awards to uplift and recognize the ICT professionals of our country. More initiatives like Bangabandhu Grandmaster program to portray the legacy and life of Sheikh Mujibur Rahman in form of a quiz with the youth group of our country. In addition, IPDC Ogroj, which is mainly a webinar series, where interview sessions are

conducted live each month and legendary icons from different sectors of the economy such as business, education, art, finance, media etc.

2.5 Financial Performances and Accounting Practices

Being a financial company, IPDC Finance Limited despite the ongoing pandemic has shown massive improvements in its financial sector.

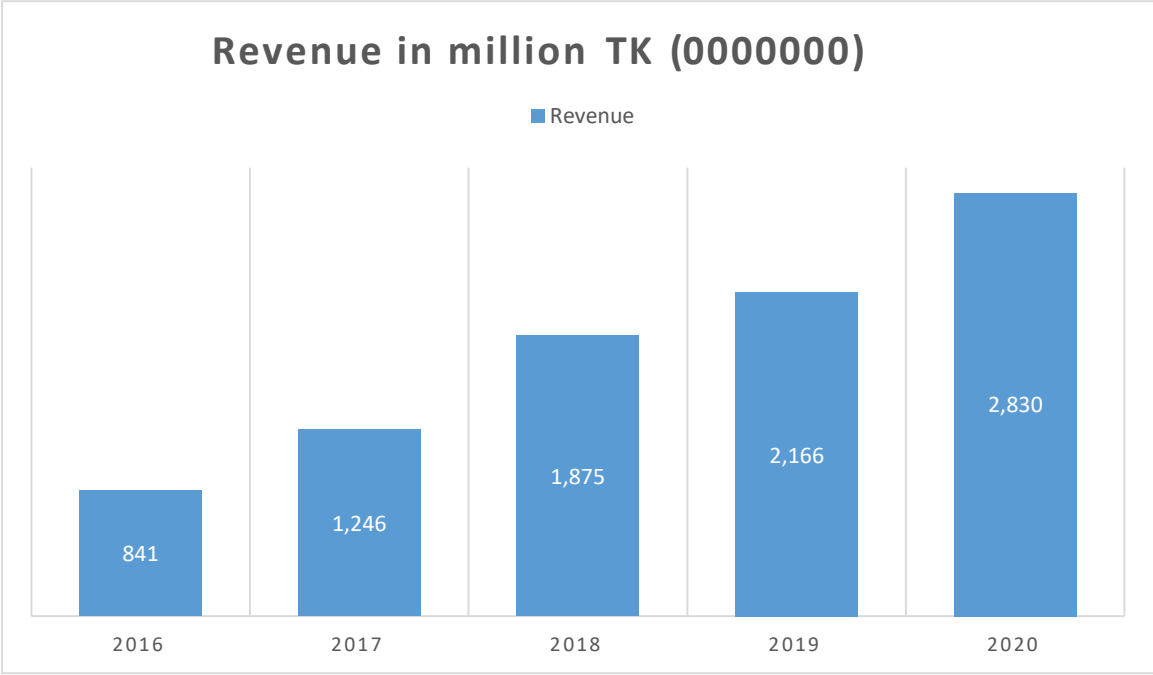


Figure 13: Revenue model of IPDC in 5 years

Despite the pandemic, it is seen that IPDC since its rebranding strategy has performed well in the financial sector and its revenue shows a gradual increase throughout the years.

Profitability position of IPDC

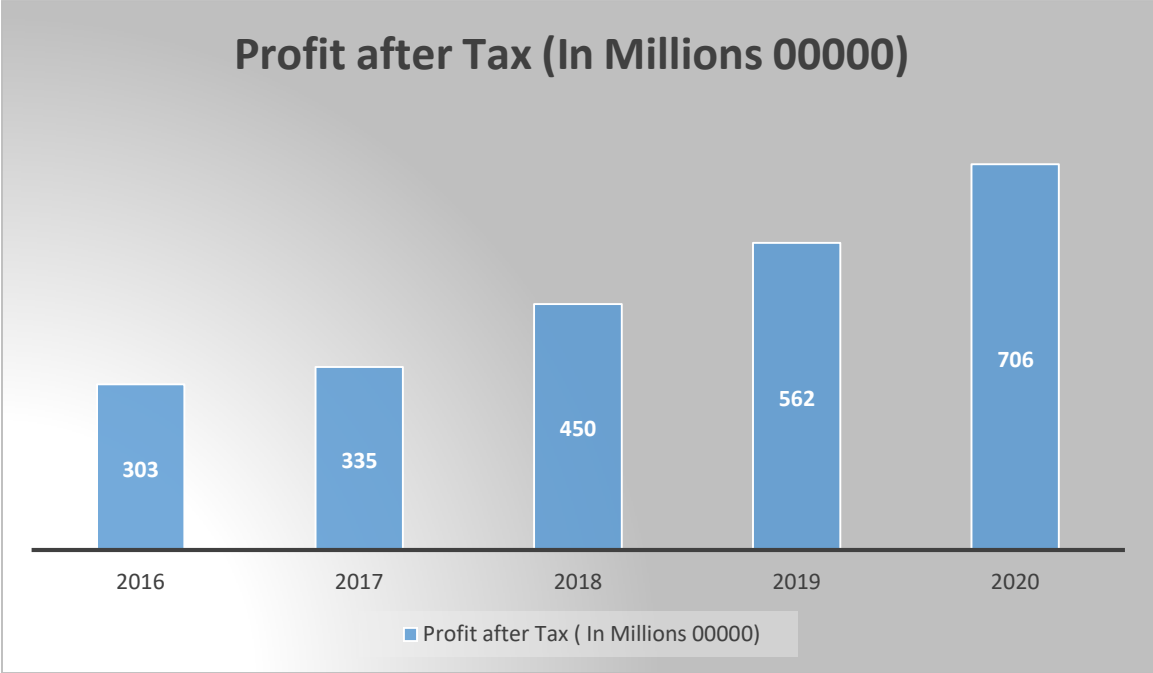


Figure 14: Profitability position of IPDC in 5 years

After the deduction of tax, it can be seen that IPDC Finance Limited has gradually increased its profits over the 5 years' period. Previously, it had about 303,000000 million as profits in the year 2016, in the year 2020 it increased to 706,000000 million that is more than double the amount.

Profit and Loss Account

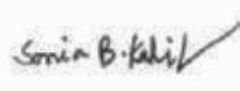
For the year ended 31 December 2020

Particulars	Note	2020	2019
		Taka	Taka
Interest income	22	6,902,297,687	6,715,949,423
Less: Interest paid on deposits and borrowings, etc.	23	4,885,297,253	4,773,189,684
Net interest income		2,017,000,434	1,942,759,739
Investment income	24	638,727,866	115,160,975
Commission, exchange and brokerage	25	108,377,072	78,227,182
Other operating income	26	65,689,929	29,550,807
Total operating income		2,829,795,301	2,165,698,703
Salary and allowances	28	679,085,443	552,779,741
Rent, taxes, insurance, electricity, etc.	29	25,607,916	24,291,154
Legal expenses	30	36,685,799	49,552,789
Postage, stamp, telecommunications, etc.	31	11,554,138	9,558,394
Stationery, printing, advertisements, etc.	32	102,726,750	120,504,963
Managing director's salary and allowances	33	13,695,000	13,695,000
Directors' fees	34	1,689,326	996,884
Auditors' fees	35	805,000	923,340
Charges on loan loss		-	-
Depreciation and repair of assets	36	165,593,369	120,189,972
Other expenses	37	112,768,275	88,822,928
Total operating expenses		1,150,211,016	981,315,165
Profit before provision		1,679,584,285	1,184,383,538
Provision for loans and advances	38	478,139,603	152,138,776
Provision/(reversal) for diminution in value of investments	39	23,394	10,126,672
Other provisions		-	28,500,000
Total provision		478,162,997	190,765,448
Profit before tax		1,201,421,288	993,618,090
Provision for taxation			
Current tax expense	14.4	500,253,085	431,255,239
Deferred tax expense/ (income)	40	(4,396,408)	(108,904)
		495,856,677	431,146,335
Net profit after tax		705,564,611	562,471,755
Appropriations			
Statutory reserve	17	141,112,922	112,494,351
General reserve		-	-
Proposed dividend		-	-
		141,112,922	112,494,351
Retained surplus		564,451,689	449,977,404
Earnings per share (EPS)	41	1.90	1.72

The annexed notes from 1 to 48 and Annexure A, Annexure B and Annexure C are an integral part of these financial statements.



Chairman



Director



Managing Director & CEO



Chief Financial Officer



Company Secretary

As per our report of same date.

Figure 15: Profit and Loss Account of IPDC

The EPS (earning per share of IPDC Finance has significantly improved since 2019 to 2020. Previously it was 1.72 and in 2020 it increased to 1.90.

The total operating income of the company has rapidly increased compared to that of the previous year. The operating expenses were considerably high for the company in 2020 compared to the profile of 2019. However, there is still an increase in the net profit after tax and thus leading to high EPS.

2.6 Operations Management and Information System Practices

2.6.1 An initiative for business transformation

IT initiatives are very crucial in the digital era, mainly for a company's business strategy. Digital transformation is a fundamental step for a company's vision and mission for the future.

IPDC has immensely worked on the value of digital platforms starting with different projects. Such as CBS (core banking system) with a solution which is a state of art known as T24 by Temnos. Then Orjon, IPDC EZ and Dana for consumer white good financing and retail financing.

The most recent technological advancement which took place is IPDC ORJON. For this, IPDC went through a partnership with IBM. This has certain advantages, for example, access to collateral free and credit at a reduced cost. The idea behind doing this is for the promotional activities of the SME's. This also increases and smooths down the process of collaboration and

corporation with many business tycoons and corporates because it is mainly an eco-system for supply chain management end to end.

Also, for the disadvantageous people in our country (BFP-B) was created with the help of financial aid from UK, DFID (Department of International Development).



Figure 16: IPDC ORJON

IPDZ EZ- The white good platform of consumers

The new product launched by IPDC is known as IPDC EZ. This makes easier financing of consumer white goods using highly innovative options of digital payment.

The main motive of IPDC is to create a smartphone application which would be a solution for easy EMI without the usage of credit card. This will have E-wallet and E-commerce features too so that customers can easy purchase and also make payments.

CRM-LOS Platform- SHIRI

For an end-to-end seamless loan system for its customers, IPDC has automated the loan originate process and also the customer relationship management. So, it formulated its own loan

origination for implementing it in their software system. This is known as IPDC Shiri and it transformed the business of IPDC and now it can integrate other systems too.

2.7 Industry Competitive Analysis

SWOT Analysis of IPDC

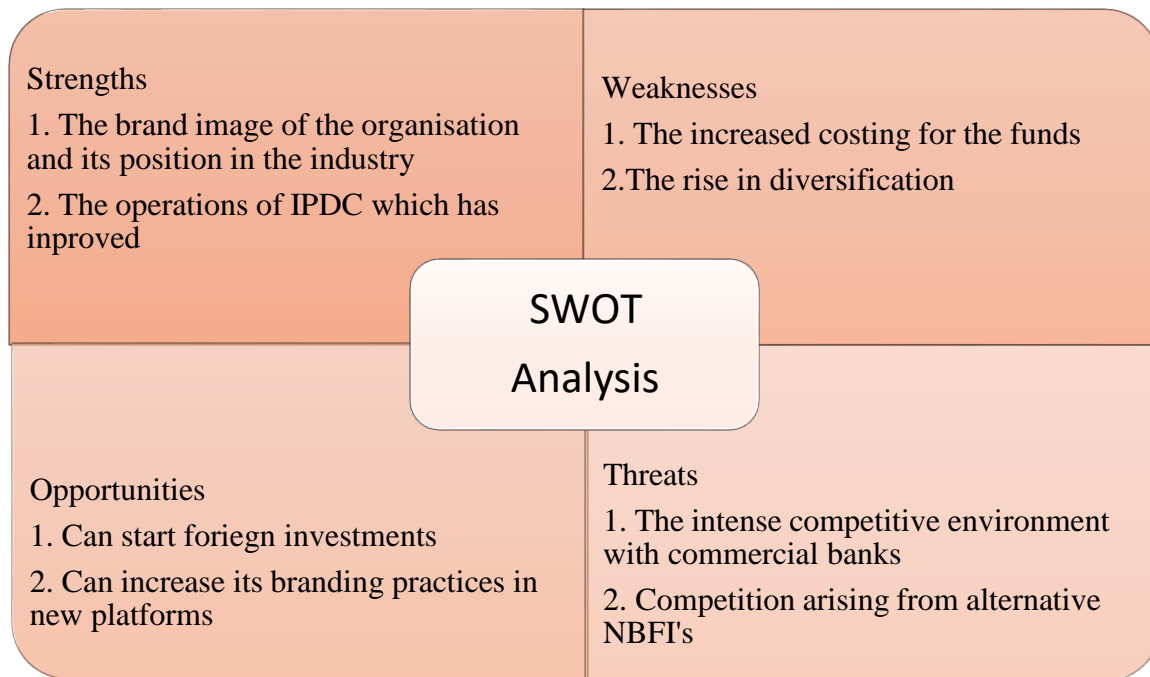


Figure 17: SWOT Analysis of IPDC

Strengths:

- The brand image of the organization and its position in the industry

IPDC has been a game changer when it comes to branding practices, it has secured the minds of customers and is thus reliable and viable in the eyes of its clients. In the financial sector, especially among NBFI's IPDC is well recognized over the country. It has massive innovative

skills and as it provided a lot of importance to its customers, especially through its other platforms, its brand image is stronger than other NBFI's.

- The operations of IPDC which has improved

In order to cater the needs of its customers, IPDC has provided effective financial solution to its clients. The company has efficiently handled loan processing within a manageable time period.

The process of application and the requirements for it are hassle free. Thus, consumers are ready to benefit from IPDC because their operation processes are fast and reliable.

Weakness:

- The increased costing for funds

For NBFI's like IPDC, the overall costing of fund is huge in comparison with other commercial banks. Also there are many other NBFI's which has a higher interest on deposits and lower interest on loans, for example IDLC and Lanka Bangla, for which the market is very competitive for IPDC.

- The rise in diversification

The core products of IPDC are deposits, loans and other financial schemes, but as IPDC is concentrating to diversify its market in different ways, by different platforms, the core services can be disrupted, and people can forget about the most important services.

Opportunity:

- Can start foreign investments

As there are many people who are enthusiastic to invest in the financial market. IPDC can brand themselves in different countries to bring in more investment. This can aid them to be a more successful NBFi and renowned throughout the world.

- Can increase its branding practices in new platforms

IPDC has already launched new platforms like Amader Gaan, Ogroj, Priyo Shikkhok and BSCEA. As IPDC is youth centric, it can launch different programs which can target large sectors of audiences. This will make the company eminent and bring in more customers for future effective operations.

Threats:

- The intense competitive environment with commercial banks

As IPDC provides loans, deposits, leasing facilities and other beneficial schemes for the people of our country, other commercial banks are also trying to explore this part of the financial sector, such as EBL, Prime Bank, Standard Chartered etc. This will make the environment more competitive for IPDC.

- Competition arising from other NBFi

The largest competitor of IPDC Finance Limited is IDLC. Other competitors include Lanka Bangla, Meridian Finance etc. They provide similar products and services like IPDC. Therefore, if they come up with newer and innovative strategies, it might be difficult for IPDC to pace up with them if they do not come up with proper plan in the right time.

2.8 Summary and Conclusion

IPDC Finance is one of the most prestigious NBFIs of our country. It is also funded by stakeholders who are renowned in Dhaka, and also in Chittagong Stock exchange. The financial services of IPDC Finance Limited are catered carefully for the needs of the customers. The management and the organizational hierarchy are managed effectively by the organization. To fulfil the needs of its customers, IPDC Finance delivers a range of services according to their desires. These services are categorized in three divisions, Retail Finance, Corporate Finance and SME's. The profit and loss account of the company showcases that even in the midst of the pandemic, IPDC has performed better than that of its previous years. IPDC has taken the challenge from all other NBFIs to transform their organization in a more digitalized way, for which it has introduced different platforms for branding its company. Moreover, it is making technical advancements by digital platforms like IPDC Orjon and EZ. Lastly, even though IPDC faces challenges from other competitors, there are many more opportunities for the company to perform better and outpace the performance of the other competitors in the coming future if they implement the right strategy.

2.9 Recommendation

1. IPDC should increase the usage of more technology in their company. They can incorporate a lot of online platforms and software in their company for financial transaction and branding purposes. For instance, they can create an app to provide loans digitally. They can also use SEO and other marketing tools to target potential customers.
2. IPDC should take some initiative to lower down its operating costs. As it can be seen in the profit and loss account, IPDC had an increase in the total operating cost in the year

ending 2020 than that of the previous year. Therefore, IPDC should reduce it by lowering their expenses increasing remote work, making the use of new technology and calculating the number of events they can host in a given year.

3. IPDC uses a lot of papers; hundreds of them are wasted daily in the company, especially now as the pandemic situation has improved, many company transactions, photocopied material etc. are on paper. This should be reduced and more digital operations and documents should be used.
4. The company should focus more on their financial services. There is a lot of time when IPDC is mainly known for its other platforms, such as IPDC Amader Gaan. It should therefore brand its financial services appropriately so that it catches the eyes of the prospective customers. It should focus on the retail financing and SME's to diversify the portfolio of the company.
5. Branding practices of IPDC remains a bit over and under the benchmark. This is because the social media pages are sometimes flooded with posts, and sometimes its empty for days. IPDC should know how to handle this situation and create more interesting social media contents and plots to attract the customers.

Chapter 03: Project Part

“How Branding is changing the landscape of IPDC Finance Limited”

3.1 Introduction

It is essential to shape a brand image in order to survive in this fast-paced economy. However, branding is not a new concept. The initial starting point of it began from the 1500's, afterwards, more theoretical and practical development of branding started in the 19th and 20th century. (Cantor, 2019). Other than just shaping your brand, it helps to gain attention of the customers and if you can capture the intended customers, branding can help you to acquire lifetime customers and help you exalt your brand among the other existing ones. Throughout the years, moderations and changes have been made to brand different companies, products and people in various ways. Each has its own way to represent itself in front of the potential customers and also existing ones to highlight the significance of the brand effectively. Now comparing the system of branding with the previous methods, we can agree that companies have been consistently trying to improve the branding tactics and have gone through drastic changes to redefine its brand. The new alternations have been broadened by the technological advances in the economy. This is now considered to be the greatest expansion made in the history of mankind. The revolutionary period of computers and the internet has uplifted a brand exceptionally. Now through this, each company is mostly reliant on technological growth and thus trying to utilize this advantage to their greatest potential for brand survival.

Seth Godwin, a marketing expert and entrepreneur defines branding as a set of customer expectations, stories, recollections and connections that altogether consists of the decisions made by customers to prefer one product or service from a range of alternatives. (Gesch, 2019)

Therefore, each brand has a different story to tell, it is that method of storytelling that makes a customer enthusiastic to get involved with that brand. The way a brand is presented in front of the customers, it will determine how, and on what basis are the customers ready to interact with the brand. There are many methods to do this for instance, creating a succinct mission statement, designing an enthralling and well-defined logo, engaging websites and platforms, and additional such as brochures, flyers, cards posters etc. The more a company focuses on improving these areas, the higher the results of the brand recognition.

IPDC Finance Limited is one of the fastest growing NBFIs (Non-Bank Financial Institutions) of Bangladesh. Its marketing department (Brand and Corporate Communication), has made exceptional progress throughout the years to strengthen its brand image. Though the major changes have been made in the later years since its establishment, they believe that such dedication and risks they have taken to reestablish their brand brought huge success to their company. The company puts all their trust in the value creation process of their brand and their customer centric approach which aided to effective brand building as well as helped them to achieve their desired profit margin. Through different procedures, especially increasing the visibility of their brand to their customers with engaging activities and presentations, IPDC has altered the brand image of the company and is grasping customer attention more and more every day.

3.1.1 Background

IPDC Finance, being the fastest growing NBFIs in Bangladesh has made incredible amount of advancement because of its different tactics it implemented to brand its company. Generally, when it comes to NBFIs, they serve customers with long-term financial services to meet their

expectations which is mainly concerned with financial schemes, aids and loans for customer's personal concerns. IPDC has broken the normal stereotypes of these NBFIs and has stood out in a different way by not only providing lucrative services to its customers but also targeting a different segment of customers for their entertainment and benefit as well. This robust competitive environment has enlightened the minds of its employees, customers and all the people which have been affiliated with the company. Therefore, the way IPDC has emerged and progressed its brand image throughout the years especially in the recent years, it is by no doubt that we can agree that IPDC will be a promising brand not only in the financial sector but also because of its concerns about customer's other interests and benefits as well. This initiative has started from 2016 with the rebranding of its company, ever since then, IPDC has expanded exceptionally making itself an energizing youthful brand.

3.1.2 Objectives

For my research, the **Broad Objective** is to find how the branding techniques increased the brand recognition of IPDC Finance Limited among existing and potential customers and how it is creating new scope for future branding practices.

The **Specific Objectives** of this research are provided below:

- To understand the rebranding system of IPDC and its effectiveness on the organization
- To identify the different types of branding system of the Company
- To know how branding has been incorporated with CSR activities for consumer benefits
- To discover the future implications of these branding practices on the company

3.1.3 Significance

The survey conducted on the branding strategies of IPDC will be beneficial for the company and other NBFIs to determine what kinds of branding skills have broadened the effectivity of the banking systems rather than just concentrating on providing financial services to its customers. It will enable the company to focus more on different branding systems which in turn will raise the number of customers and also bring national and international brand recognition of the company. In addition, the survey has been conducted on its existing and potential customers who are familiar with the digital world and has the ideal knowledge of the brand, its offerings and its achievement. This will also determine the different types of branding systems which attracts customers and engages more people to discover the know-how of national companies like the non-banking financial institutions of our country. This in turn will enable IPDC to think of robust strategies, which can be implemented to shape its brand more profoundly for long term goals of the company.

3.2 Methodology

The purpose of this research is to find to what extent branding has been beneficial to IPDC Finance Limited, especially by using platforms which are centered around the youth of our nation and thus expanded the recognition of the company.

To find appropriate data for this research, and to find use findings, a survey was conducted online consisting of a sample of 50 respondents within a timeframe of one month. The methods used for the survey is a questionnaire consisting of open ended and closed ended questions. The participants

involve college students, university students and IPDC employees because they are mostly affiliated with the virtual platforms of IPDC Finance limited and are thus familiar with the company brand image.

The focus of the survey will be on the existing and the features which distinguishes Bangladeshi people and the economic environment surrounding them. Information of the research will also consist of information provided by the existing company, its employees and their clients in Bangladesh. Secondary data has also been collected from social media, internet and company documents to collect information about the company brand building, offerings and the branding methods. The response which have been collected are confidential and no personal information such as name, email or phone number has been taken or disclosed.

3.3 Findings and Analysis

IPDC Finance Limited changed the whole system or landscape of the company by its branding practices. Initially it started off in the year 2016 when it rebranded the company. By the term rebranding, it a marketing strategy where the corporate image is altered and is given a new tagline, symbol, name also a new design in order to generate a new identity of the brand in front of the competitors. Marketers take this initiative to exalt the brand among the alternatives and also to maximize and retain the goodwill of the brand.

Due to this process of rebranding IPDC has exemplified its operations since 2016 and has come up with many strategies to increase its customer base. IPDC is not the same it was before 2016. Due to the rebranding, IPDC took a youthful approach for its organization. It mainly focused on the coming generation and their future as well as a concern for women, achievers and contributors of our country in the education and the business sectors. With this approach, IPDC

came up with new platforms and campaigns which would attract the youth population, for example, branding through cricket, through music and award shows.

This report will clarify how these practices has changed and is changing the outlook of IPDC Finance limited.

3.3.1 IPDC Rebranding and its positive outcomes:

IPDC has Rebranded its company in the year 2016. The change firstly was implemented on its logo. The old logo of IPDC was in the color blue with the tagline “**Beside your Dream.... Always**” then when the rebranding took place IPDC has relaunched its brand with the tagline “**Jaago Ucchashey**”



Figure 18: IPDC rebranding



Figure 19: IPDC Swish

The new logo which has been implemented consisted of a bold font and a swish known as a “LILAR”. The main philosophy of the logo is to symbolize that life is full of journey and this journey is represented to showcase what is known as “living unbound”. It shows how a bud is nurtured and then grooms itself to reach its dreams and then blooms into a flower. The feminine touch to it shows how a woman raises its family. The color magenta symbolizes compassion, honestly, harmony and gives a youthful and also feminine hint to the brand. Thus, stating the manifestation of the logo, this theme gave IPDC the opportunity to grab potential customers which are mostly youth, and it also reenergized the brand and its scope to expand in the future. The tagline “jaago ucchashey” symbolizes how we live in achievements not only for our own good, but for the betterment of others surrounding us.

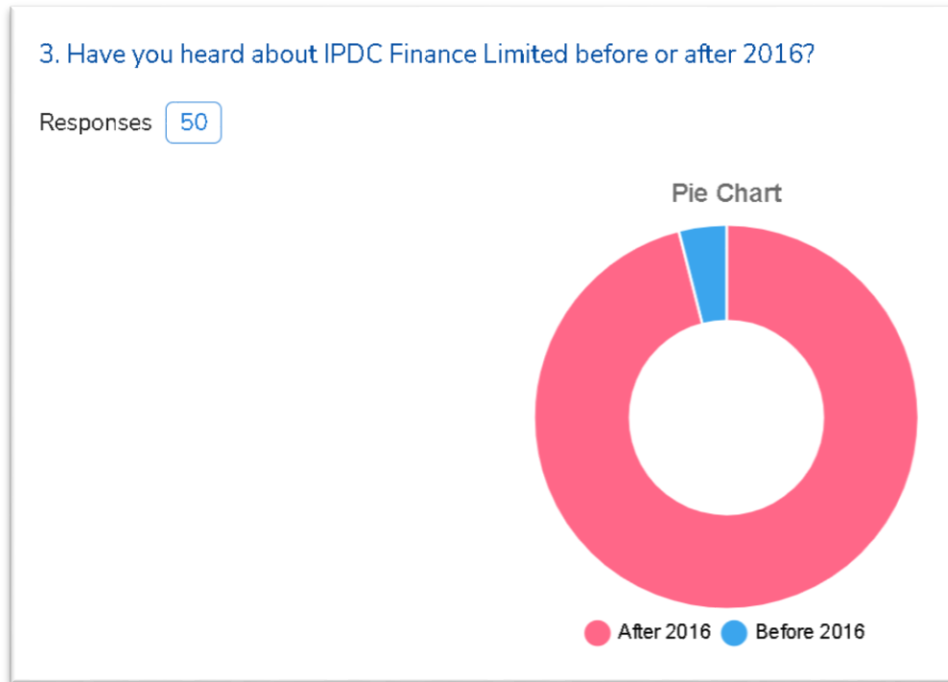


Figure 19.1 Survey result

After the rebranding took place, IPDC expanded the business with a range of diversity, the landscape of IPDC has been rapidly changing with the growth of the industry. Thus, it took a wider approach to be as customer-centric it can be and the best non-financial banking institution of the country. The survey questionnaire on 50 respondents shows the result of the candidates when asked if they knew about IPDC before or after 2016. Forty-eight people (96%) said that they got to know about IPDC after 2016 while only two of them (4%) said they knew IPDC before 2016. This result shows that after the rebranding took place, IPDC got its recognition on a wider spectrum and because of its rebranding and branding practices, it caught the attention of its targeted customer successfully

3.3.2 Research on the responsiveness of customers in launching Tamim Iqbal as the brand Ambassador of IPDC Finance Limited

Last Year on the 10th of August 2021, Tamim Iqbal has been declared as the brand ambassador of IPDC Finance Limited (The Daily Observer, 2021). Tamim Iqbal also expressed his feeling towards his decision as how IPDC has stood out as one of the fastest growing institution with customer-centric views for which his decision to sign contract with the company became easy. After Tamim Iqbal has been brand ambassador, IPDC has successfully reached more customer. Since Bangladesh, is a country with great enthusiasm and love for cricket, making Tamim Iqbal the brand ambassador was the correct strategy of IPDC Finance Limited to capture potential customers. Even though IPDC had made posts with cricket related news. The best outcome so far it has received is after Tamim Iqbal joined in.

The figures below show customer engagement on social media on cricket related post previously and in the recent period:

Before:

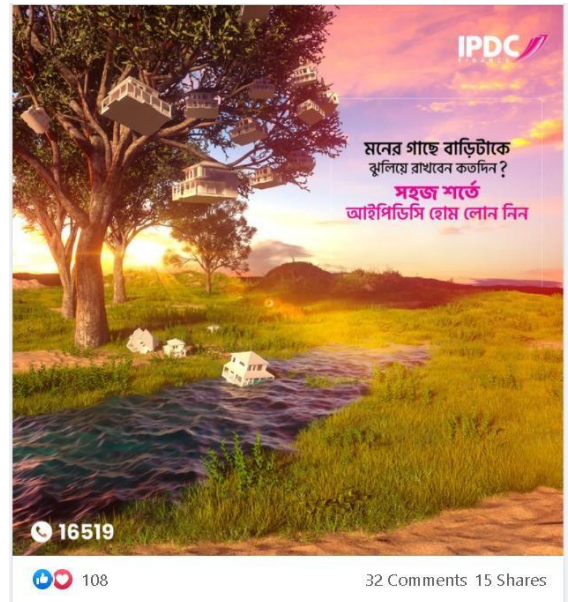
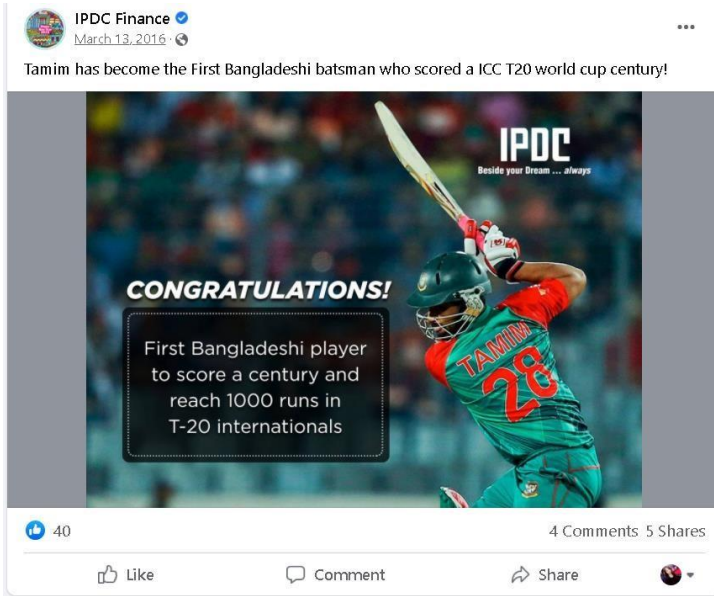


Figure 20: IPDC Posts

After



Figure 21: IPDC Posts

These social media contents can tell us the difference of how customer interacted with the posts of IPDC Finance Limited, before and after Tamim Iqbal joined the company as a brand ambassador. The overall customer engagement rate increased by 68% after branding the company with the cricket player. On the other hand, a survey conducted on the current and potential customers of the company showed a similar result in this

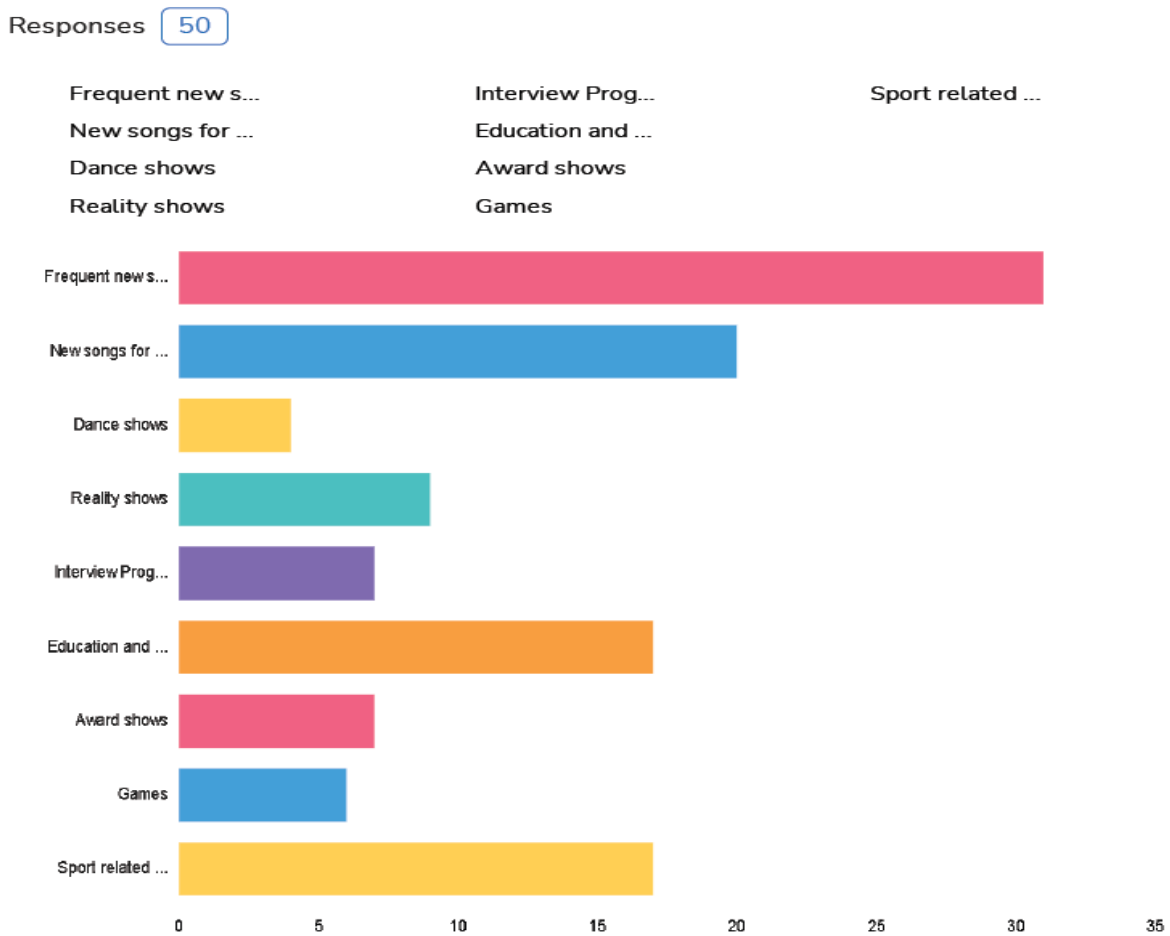


Figure 22: Survey result

In this survey, 50 people responded to the question what kind of programs they would like to see by IPDC Finance Limited. Out of the 50 people, 31 answered that they would prefer to see new shows, 17 voted for education and career programs and 17 voted for sport related shows. So we

can understand from this survey that, sport related shows accounts for the 2nd largest preference among customers along with education and career programs, so IPDC has successfully managed to brand its company through Tamin Iqbal.

3.3.3 IPDC Amader Gaan (A revolutionary Platform for IPDC Finance Limited)

Being a Financial Company, IPDC has implemented various branding strategy to not only highlight its services, by its marketing concepts, but it branded the company through revolutionary platforms like IPDC Amader Gaan, BSCEA etc. So far, IPDC Amader Gaan has brought massive recognition to the company than no other platforms.

IPDC Amader Gaan was launched in 3rd October 2020. The YouTube channel started off with contemporary songs which basically are Bangladeshi folk music.



Figure 23: IPDC Amader Gaan

The idea behind the platform was from IPDC Finance Limited and Partho Barua, a popular musician of Bangladesh directed the platform. After the release of the first song, there was an outburst of responses from social media such as Facebook. Especially the youth of our generation, who aspires to listen to contemporary songs aligned with the latest technology and up to date music, and therefore it gave an overwhelming amount of positive response to the company.

By means of branding the company with such platform, IPDC Finance has successfully drove people to “live unbound” and has won the hearts of Bangladesh, India and Pakistan as well.

IPDC Amader Gaan now has released about 15 Bengali folk tracks on YouTube with more than 530,000 subscribers and over 6 – 11 million views on each.

My research focused on the age groups of people who knows about IPDC Finance limited through these platforms. The results are given below:

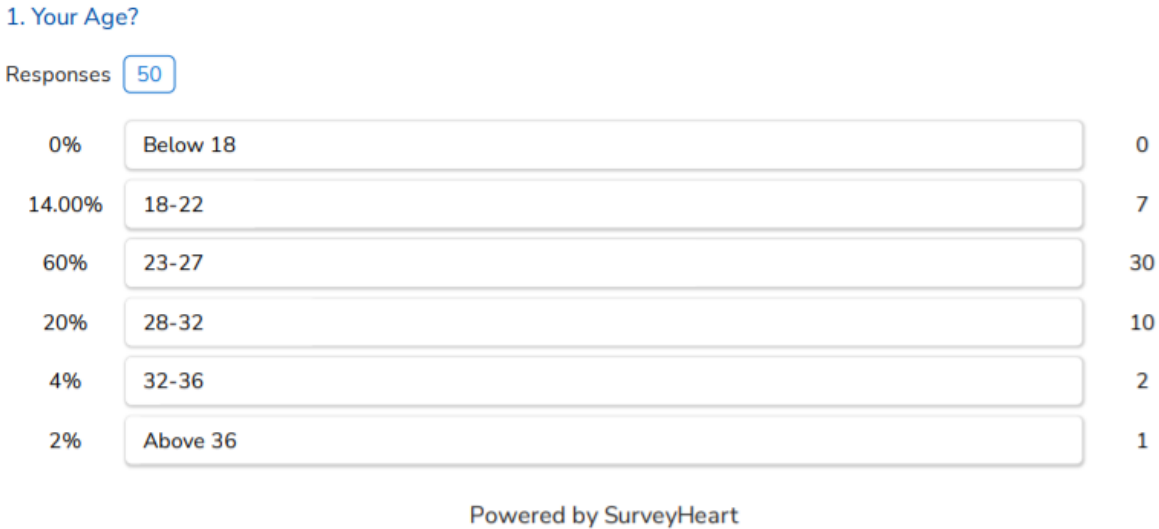


Figure 24: Survey result 2

Out of all the respondents 60% of them were around 23-27 years of old, while in second, 28-32 years old accounts for the second largest and 18-22 years showed a result of 14%. So from here we can deduce that most of the respondents enthusiastic to participate in the survey are from the youth population that means IPDC has again successfully brought in their intended customer segments towards the brand.

Gender: In Percentage

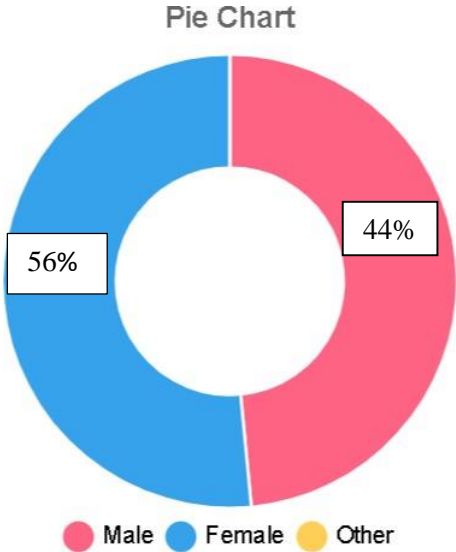
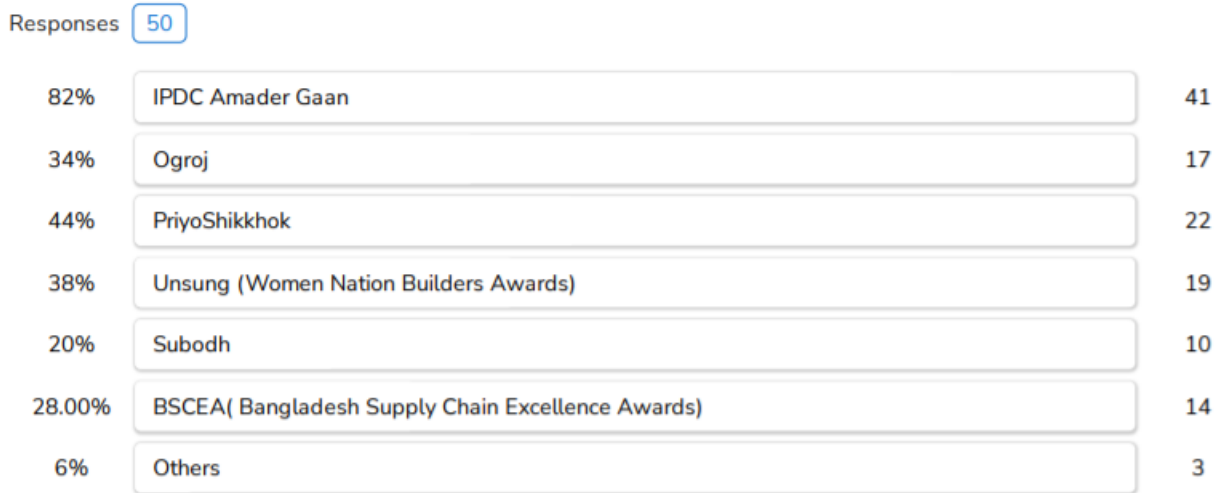


Figure 25: Survey result 3

Out of all the 50 respondents 56% (28) of them are Female and 44% (22) of them are Male

6. Other than the services, which platforms of IPDC are you familiar with?



Powered by SurveyHeart

Figure 26: Survey result 4

As we know, IPDC Finance provides financial services to its customers, for instance home loan, auto loan, saving and deposit schemes and personal loan too. However, on asking the respondents which platforms they are familiar with the highest responses accounted for IPDC Amader Gaan. 32.54 % of the respondents (41/50) people know about IPDC through Amader Gaan. So this explains that this platform has captured the minds of the customers pretty well. Similar response to another question can confirm this.

The responses are given below in the chart:

Have you listened to any song of IPDC Amader Gaan?

7. Have you listened to any song from IPDC Amader Gaan?

Responses 50

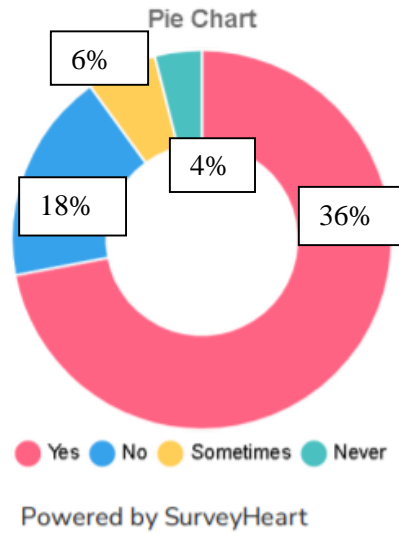


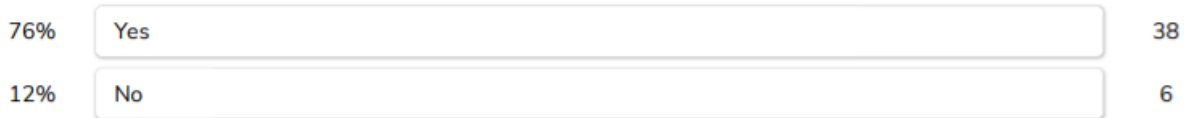
Figure 27: Survey result 5

The pie chart depicts that majority of the respondents (72%) have listened to IPDC Amader Gaan while only 18% and 4% (22%) has never heard it.

Do you think this platform brought more recognition to the company?

8. If the answer is Yes or Sometimes, do you think this platform brought more recognition to the company?

Responses 50



Powered by SurveyHeart

Figure 28: Survey result 6

On asking if they consider IPDC Amader Gaan brought more recognition to the company, it shows that about 86.36% of the respondents think that this platform has uplifted the name of IPDCFinance Limited. So, considering all the positive remarks from the survey candidates, it can be confirmed that IPDC has branded its company so well through this platform and thus the marketing strategy has been effective to retain customers through this platform so that in the future this group of customers can trust IPDC as a secured financial service provider.

9. Would you recommend IPDC to be focused on marketing their company through youth related programs?



Figure 29: Survey result 7

On asking the respondents whether IPDC should continue to market their company through youth related programs. 48 people out of 50 (96%) answered Yes, while only 2 people (4%) answered No. The findings from this is that IPDC is more successful in reaching its potential customers when the branding is mostly done through programs which are youth related and this will therefore increase the scope of IPDC in the future too.

3.4 Interpretation of the findings, Summary and Conclusion

The rebranding of IPDC Finance Limited brought in more customers and more recognition to the company. It helped to create a brand identity of the company for which the company is still performing immensely well. The rebranding strategy also enabled IPDC to formulate a new customer base which includes the women and youth and all the branding practices initiated by the company expanded because of the rebranding As Bangladeshi people has unconditional love for sports and a big fan base, the launching of Tamim Iqbal as the brand ambassador reached more customers. It created a new customer segment for IPDC. The social media sites like Facebook and Instagram have become popular with more customer interaction. IPDC has

secured a greater part of the customers from NBFI companies because of the other platforms it created. Thus, customers wanted to see frequent new shows of the company, especially amader gaan and sport related shows. Most of the people who follow IPDCs branding practices are aged between 23 to 32, the gender of these people are mostly female rather than male. So it shows that the platforms which IPDC created, successfully secured its intended customer segment. Other platforms of IPDC Finance Limited are also familiar to its customers, so the branding practice has been mostly successful because of its YouTube channel IPDC.

Aamader gaan, most of the people of this generation have listened to their songs and they believe that this platform brought more recognition to the company. Therefore, IPDC has successfully altered their branding practices towards the needs and desires of the current generation. The landscape of the company changed spontaneously from 2016. Its strong branding systems has made the company not only a financial service provider but also entertainment. These practices will continue and new additions will be included changing the environment of the whole company for prospective customers in the future. Therefore, considering IPDC's branding strategy towards the youth sector, it is evident that branding is changing the environment of IPDC in different ways. Firstly, it is bringing in more customers though other platforms. People being interested in these is creating the opportunity to find loyal customers in the future generation.

The dynamic strategy here is persuading the consumers through rhetorical appeals such as Ethos and Pathos.

Ethos: In ethos, the persuasion technique is by highlighting the credibility of the company. As Tamim Iqbal is a reputed cricket player of Bangladesh National Team, the brand is convincing to the audience and thus validates the customers. So as Tamim Iqbal guarantees the customers

about the financial services of IPDC Finance Limited, it builds trust towards the company from the end customer.

Pathos: This persuasive technique deals with convincing the customers through emotions. IPDC Amader Gaan, bringing the heritage of Bangladesh with folk music; it connects to customers in an emotional way. It appeals to the customer's memory, sensation and brings back nostalgic moments. Expressing a brand through music makes the customer feel more attached to the brand and thus builds trust.

3.5 Recommendation

The result conveys that IPDC Finance mostly, tries to brand its company through other means of platform. Credibility from Tamim Iqbal as the brand ambassador and IPDC Amader Gaan has brought serious recognition to the company itself. Thus, the branding system has been truly beneficial for the company in capturing the youth population of our country, and has opened new doors for the company by means of its branding practices.

However, as IPDC is a financial service provider, branding through these techniques would be appealing to customers, but my findings from the research also suggested that IPDC should brand its financial services in a more diverse way.

- Should bring more uniformity in the communication system: The projects and the campaigns should be more based on consumer needs and wants. For instance, as Tamim Iqbal is the brand Ambassador, rather than social media contents it should focus on creating different programs through him, either virtual or live to let customers know about its services.
- Certain talk shows, focusing on how the financial services provide by IPDC Finance have changed people's life, would also adhere to customers and bring more validation in the

process to accept and benefit from their financial services.

- Because of the outburst of the pandemic, IPDC Finance is limiting their branding activities online. However, it should slowly expand its practices outdoors for more recognition. For instance, live programs for Amader Gaan and billboard or in person branding events like stalls would generate more customers
- Since the world is being digitalized day by day, IPDC should also focus on more digital branding system. For instance, frequent contents concerning its brand and financial services which includes study loan and career related programs. If youth population is truly their main target, these would go hand in hand and bring more opportunities for the company to flourish in the future.

References:

1. Canto.A, 99 Designs, A brief history of branding, 2020, United States
<https://99designs.com/blog/design-history-movements/history-of-branding/>
2. Debara.D, 99 Designs, What is branding, 2019, United States
<https://99designs.com/blog/logo-branding/what-is-branding/>
3. Gesch, 99 Designs, The 22 best Branding Quotes to inspire you, 2020, UnitedStates
<https://99designs.com/blog/business/branding-quotes/>
4. The Economics Times, Definition of Re-branding,
<https://economictimes.indiatimes.com/definition/rebranding>
5. Tribune Desk, Dhaka Tribune, IPDC launches Amader Gaan, October 2020, Bangladesh, <https://archive.dhakatribune.com/business/2020/10/03/ipdc-launches-amader-gaan>
6. FE Team, The Financial Express, Tamim Iqbal signs as brand ambassador of IPDC, August 202, Dhaka Bangladesh
<https://www.google.com/amp/s/thefinancialexpress.com.bd/national/tamim-iqbal-signs-as-brand-ambassador-of-ipdc-1628777771%3famp=true>
7. IPDC Finance Limited, About us, IPDC at a Glance, Retrieved from
<https://www.ipdcbd.com/>
8. IPDC Annual Report (2020), IPDC Finance Limited
http://ipdcbd.com/areport/IPDC_Annual_Report_2020.pdf