

Report On
Public Relations Activity of Prime Bank Limited
&
It's Role in Creating Brand Awareness

By

Rayhana Islam
15304037

An internship report submitted to the to the BRAC Business School in partial fulfillment of the requirements for 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/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/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Student Full Name
Student ID

Supervisor's Full Name & Signature:

Supervisor Full Name
Designation, Department
Institution

Letter of Transmittal

Mr. Feihan Ahsan

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of the internship report on “Public Relations Activity of Prime Bank Limited and Its Role in Creating Brand Awareness”.

Dear Sir / Madam,

With due respect this is to inform you that I, Rayhana Islam a student of BRAC business school is presenting my internship report on the topic named “Public Relations Activity of Prime Bank Limited and Its Role in Creating Brand Awareness”. Here the internship report is for the purpose of fulfilling my undergrad program from BRAC University. This report is made based on my practical experience and learnings from my Internship at Prime Bank Limited.

While preparing this report, I have tried my level 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,

Rayhana Islam

15304037

BRAC Business School

BRAC University

Date: April 21, 2020

Non-Disclosure Agreement

This agreement is made and entered into by and between Prime Bank Limited and Rayhana Islam, who is an undergrad student of BRAC University. This agreement was made because Rayhana Islam has joined Prime Bank Limited as an intern at Brand and Communications division and for this reason she need to maintain the confidentiality about some information of this bank. In this regard confidential information means something that Prime Bank Authority is not willing to share with others. For instance: Future strategies related with Brand and Communications, information about future Public Relations campaign or knowledge or anything that the bank is not ready to share. Through this Non-Disclosure Agreement it is expected that the Intern is not going disclose any of the prohibited facts related with bank to anyone. This contract between both the parties started on 2nd February 2020 and is going to expire on 30th April 2020. Therefore, it is highly appreciated by the bank that during this time frame not to discuss or disclose any confidential information with anyone.

Company Name: Prime Bank Limited

Date:

Intern Name: Rayhana Islam

Date:

Acknowledgement

In this world we need some assistance, direction from others while walking on the way of life. Same goes with me and I also feel the need to have some direction while doing the most critical part of my student life. I have to say I am really blessed to get the desired support from others in my journey of this report. Now I am really willing to show my gratefulness toward those fine people who have showed me immense support in this report. Without their cooperation it was just impossible to give actual shape of what I was desiring in my mind. I am extremely blessed to get their guideline whenever I feel any doubt or confusion in my mind throughout my report writing journey.

Firstly I am extremely grateful to great Almighty for showering blessings on me throughout my internship journey. Due to current Covid-19 pandemic I thought I wouldn't be able to complete this report within the time scheduled by my university. Almighty helped me to remain safe and sound and complete this report successfully without any complications.

Secondly I am grateful to my beloved faculty and internship advisor Mr. Feihan Ahsan for his guidelines that have helped me to choose the right topic for the internship report where I am actually able to relate all my learnings from internship experience. Under his guideline and direction I have done my report on "Public Relations Activity of Prime Bank Limited and Its Role in Creating Brand Awareness". I am really blessed to get his direction for my internship report as he always encouraged me to do my best in this report. I have to appreciate the fact that he was always there when I need any further direction or help from him to complete this report.

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Finally I am thankful to my family and friends for their constant support and inspiration. Without their help it was quite impossible for me to continue this report. My friends and family members were always there present for me with every possible help. I also want to apologize to them who remained unnamed here, but they have also helped me in different times while preparing this report.

Executive Summary

Public Relations promotes any Brand in such way that ended up by creating Brand Awareness. Awareness about a brand means customers have interest in my product and service and they can easily recognize my products and service in the market. Now a day's promoting a product or service with the help of PR tools is very famous as it contributes to generate awareness about that particular Brand. PR is now followed by all the companies around the world that are extensively willing to generate brand awareness for them. PR has improvised a lot with passing time and generated many tools that can give more contribution towards brand awareness. PR and Branding go together to result Brand Awareness among all the potential customers. Therefore Prime Bank LTD has focused on Public Relations to create a remarkable Brand Awareness among their customers about their brand. PBL is one of the most successful bank in our country that is operating for almost 25 years. PBL has already crossed that initial stage where as a financial institution or bank they have to only focus on providing quality service and products for their customers. Now they are standing at such stage where they are in a great need to create Brand awareness for them as doing business now is really getting complicated than before. Competitors are increasing in numbers with passing time and customers are losing their loyalty towards a particular brand. Now it is the time for the bank to promote PBL as a brand to its customers because brand will survive always in customers mind. Previously PBL was doing branding but now they are applying PR in their Branding of bank. As a bank if they only confined themselves in proving service then they are going to lose their customers to their competitors as customers need something beyond than only quality service. Focusing on these facts PBL is now extensively using Public Relation tools than before. PBL has given significant concern towards Public Relations through their Brand and Communications division. PBL wants their customers to differentiate it from others and recognize it as a brand. That's why they are applying several PR tools in their daily banking promotion. If existing customers are willing to continue their banking relation with PBL or if they themselves are going to promote the bank to others or if they could identify PBL is different from other banks then we can say the PR is able to provide the benefits that PBL is looking form it. Most importantly these benefits of PR will slowly contribute towards the Prime Banks LTDs desire to create maximum Brand awareness for the brand. This Brand Awareness will contribute towards more customers and more sell for the bank. This will eventually help PBL to earn more profit over its competitors and survive in the market securing top position.

Keywords: Brand Awareness; Competition; Promotion; Public Relations; Public Relation Tools; Profit.

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List of Acronyms

AMA	American Marketing Association
BA	Brand Awareness
BB	Bangladesh Bank
CBB	Central Bank of Bangladesh
CD	Certificates of Deposits
DCCB	Dhaka Chamber of Commerce
FI	Financial Institutions
FS	Financial Sector
ICCB	International Chamber of Commerce Bangladesh
IFAC	Institute of Chartered Accountants Bangladesh
IMC	Integrated Marketing Communications
IWD	International Woman's Day
LTD	Limited
PBL	Prime Bank Limited
PBF	Prime Bank Foundation
PCB	Private Commercial Bank
PR	Public Relations
PRSA	Public Relations Society of America
SMM	Social Media Marketing
SML	Social Media Learning

Chapter 1

1.0 Introduction

A financial institution (FI) is a company engaged in the business of dealing with financial and monetary transactions such as deposits, loans, investments, and currency exchange. Financial institutions encompass a broad range of business operations within the financial services sector including banks, trust companies, insurance companies, brokerage firms, and investment dealers. Virtually everyone living in a developed economy has an ongoing or at least periodic need for the services of financial institutions (Adam Hayes, 2019) [Source: Investopedia, Financial Institution]. From this definition it quite understandable that why economists says that there is a close connection between economic growth and financial Institutions. In general also financial institutions hold enormous importance for any country.

When we are talking about financial institutions a lot of divisions came in our mind. Usually there are various types of financial institutions that are directing its financial activities around the world. In our country Central bank, State owned commercial bank, Private commercial bank, Foreign commercial bank and Specialized Development institutions are the five main financial intuitions that are running in our country. Bank has a very significant role in our countries combination of financial institutions. Whether it is private or nationalized or specialized one, bank has really dominated the financial sector (FS) of our country. In fact banks as FI hold very significant role in our countries economy. According to Professor R.P. Kent “Bank is a financial institution which acts as an intermediary and deals in loans and advances”. From the definition it is quite clear that why banks are considered one of the economy boosting elements.

If we compare our countries economy with 20 years before than we will see an outstanding improvement and the credit should go to banks as FI. Rather I should say private commercial banks has significant contribution to our countries economy. A commercial bank is a type of financial institution that accepts deposits, offers checking account services, makes various loans, and offers basic financial products like certificates of deposits (CDs) and savings accounts to individuals and small businesses (Julia Kagan,2019).When we are taking about PCB of our country then Prime Bank Limited always comes to our mind very fast. Since last 25 years PBL is doing extremely good in its field. During this long time period a lot of changes occur in the financial policy of our country and a lot of competitors come across in the market in form of private commercial banks. Prime bank Limited, had to face intense competition while doing its work, was nonetheless performed their best in banking history of our country. My internship report is based on this private commercial bank named PBL.

I have already mentioned before that PBL is serving in Bangladesh for almost 25 years. It is quite a long time and the banks focus has shifted towards its Brand. Brand is something that ensures your survive with success in the market. PBL is now concerned more about creating brand awareness among their existing and potential customers. To shine their Brands image and create awareness about their brand PBL authority have extensively focused on Public Relations.

Public Relations is not a new concept but it has altered a lot with passing time. Now PR has emerged the most extensively used measure by all the big and small brand to enhance their brand awareness. PBL has also followed the trend and focused on PR to create brand awareness. After 25 years the bank is not more in a condition to focus only service quality, interest rate and daily transactions and other stuffs related with daily banking activity. Now it is high time the bank need to focus on Brand as competition is increasing with every passing day.

Thinking about the facts mentioned above I have chosen my internship report topic which is mainly concerned about Prime banks ongoing PR activity and PRs contribution towards brand as well as creating Brand Awareness. I have done my internship in Prime Bank LTD, Brand and Communications division. The title of my internship report is “Public Relations (PR) Activity of Prime Bank LTD & its Role in Creating Brand Awareness”.

1.1 Information about Prime Bank LTD

1.1.1 History of origination of PBL

Prime Bank LTD started its journey in 17th April 1995 in Bangladesh. From the beginning PBL believed from the core to be different in banking sector. From this determination to be different they have taken the oath of undeviating delivery of quality service towards their customers. Like any other bank at the initial years they have to face obstacles to build their position in the industry. However PBL was able to reach a noteworthy position in the shortest possible time after its origination. It was possible because PBL was composed with a bunch of talented, skilled and passionate workforce. One more thing must need to include in Banks origination part was there dynamic thinking from its beginning. Prime banks Limited management knows it very well that everything changes swiftly in banking sector and that’s why they always have to think very dynamically to cope with changes that occur.

For this kind of dynamic and passionate point of view they have performed really well and now they are known as top of private commercial banks of Bangladesh. PBL has received plenty of National and International awards for their outstanding banking activity. This proves that they are equally recognized in abroad also. In a word I can say that Prime Bank LTD is an emerging bank in our country that embraces every sector of society by diversifying its banking products and services.

1.1.2 Prime Bank LTD Vision

“To be the best Private Commercial Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability having strong liquidity”.

[Source: Official Website of PBL]

1.1.3 Prime Bank LTD Mission

“To build Prime Bank Limited into an efficient, market-driven, customer focused institution with good corporate governance structure. Continuous improvement of our business policies, procedure and efficiency through integration of technology at all levels”.

[Source: Official Website of PBL]

1.1.4 Current Financial Condition of PBL

Total Assets	(BDT) 293,901 million
Total liabilities	(BDT) 267,720 million
Deposits	(BDT) 197,518million
Return on Equity	8.60%
Return on Assets	0.76%
Net Profit after tax	(BDT) 2,188 million
Subsidiaries	<ol style="list-style-type: none">1. Prime Bank Investment Limited2. Prime Bank Securities Limited3. Prime Exchange Co. PTE Ltd (Singapore)4. PBL Exchange (UK) Limited5. PBL Finance (Hong Kong) Limited

Figure 1: Financial Condition of PBL

[Source: 2018 Annual Report from Official Website of PBL]

[N.B. 2019 Annual Report of PBL has not published yet]

1.2 Management System Followed by Prime Bank LTD

While discussing about management style followed by PBL let's start with Board of directors. Mr. Azam J Choudhury is the chairman with supreme power in the Board of directors. After followed by him two vice chairman is also present in member of board of directors. There are 4 independent directors to ensure the credibility and transparency of the bank .apart from these 13 directors and the Managing Director of PBL is also present in board of directors.

In their Top Level Management Managing Director and CEO Mr. Rahel Ahmed holds the top most power. He was working as an MD since 2007 and managed this bank with superior expertise. Followed by MD there is 4 Deputy Management Director are also present in PBLs Executive level management.

PBLs Top to Bottom Level management always decide thing based on their strategic priority of to have sustained growth with broadened and improved range of products and services. One more thing need to include is Mr. Azam J Choudhury has earned enormous respect in our country for his outstanding achievement in different field.

Prime Bank LTD always believes and follows in their entire management style the accuracy and transparency to enhance their integrity. Always promotes the correct banking against every wrong practice in banking sector and acted Responsible towards the principles decided by the Central Bank of Bangladesh (CBB). That's why within a very short time they have achieved many milestones and also earned reputation in the eyes of BB to be a responsible bank.

Now to a better picture of PBLs management style let's see the management hierarchy chart given below

Chairman Board of Directors Executive committee Managing Director	Top Level Management
Vice president Executive Vice president Deputy managing director Senior executive vice president Additional MD	Executive Level Management
Assistant Vice President Senior Executive officer Executive Officer	Mid-level Management
Senior officer Management trainee officer (MTO) Junior officer	Lower level management

Figure 2: Management Ranking of PBL

1.3 Prime Bank LTD's Organogram

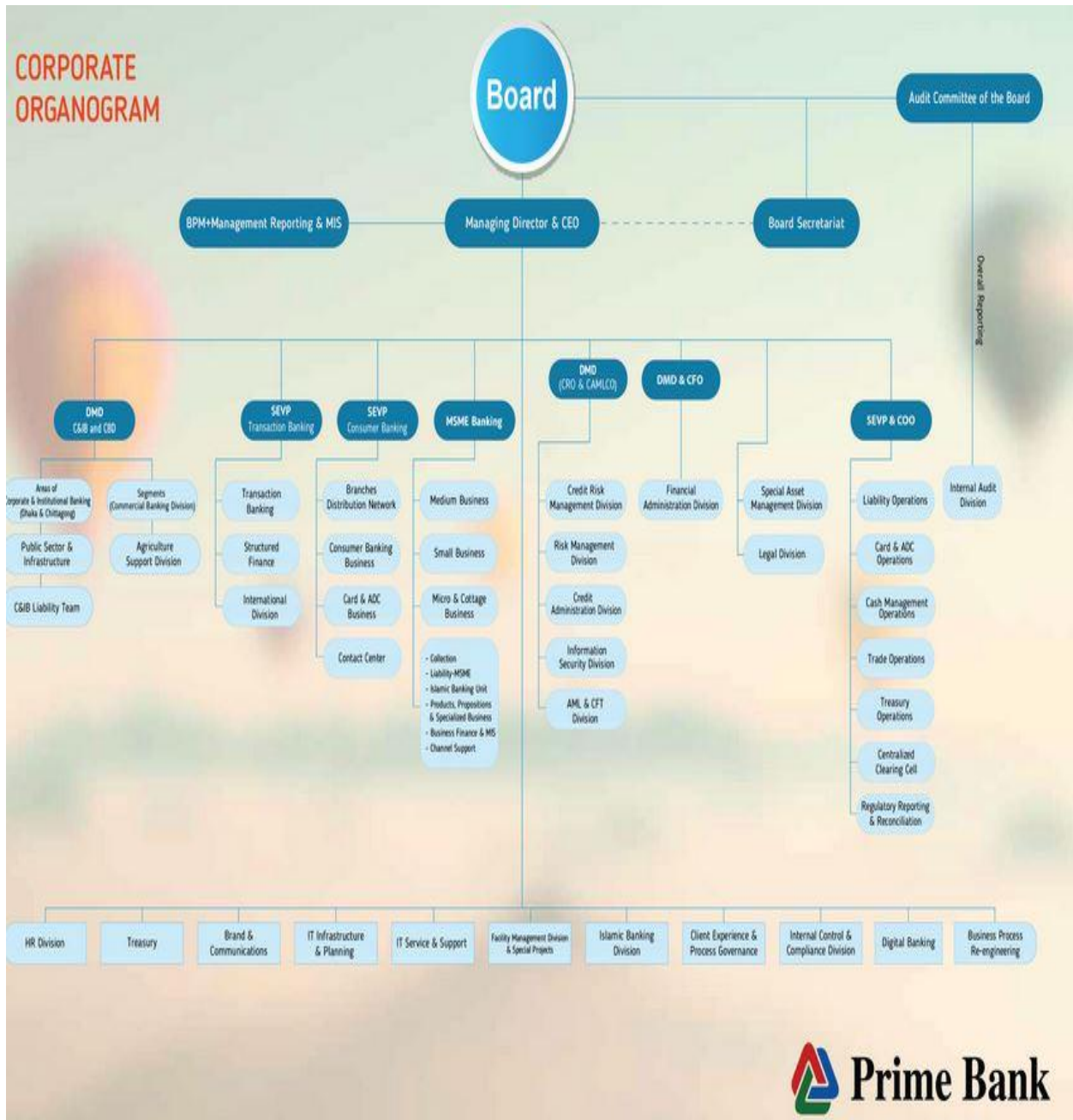


Figure 3: Organogram followed by PBL

[SOURCE: This image Collected from PBL’s official website]

Chapter 2

2.0 Internship Responsibility and Learning

I have done my internship at Prime Bank Limited. I was appointed as an intern in Brand and Communications division of Prime Bank Ltd. My internship in PBL has expanded my knowledge and also makes it easier for me to understand the actual image of an office. My internship gives me the idea of how an office is functioning to achieve its goal, how the word load is managed and how to deal with internal and external matters.

I am extremely fortunate that I came to learn so many lessons from my internship at PBL that I think is really helpful for my future. I was working and learning at the same time during my internship period from my supervisors. Previously I have added that I was doing my internship mainly in Brand and Communications and there I was associated with Public Relation procedures for PBL.

From the name of the division it is quite understandable what is the main function of it where I have worked as an intern. Brand and Communications main responsibility is to maintain a communication with all external and internal parties on behalf of bank. The main objective of this division is to nourish the Brand with every possible way. For Instance: This division conducts Public Relations activity in a large way to accelerate the Brand value of PBL.

I was given the responsibility to assist Public Relations with my supervisor and other team mates of PR under Brand and Communications division. I cooperated with my supervisor and other team mates in various PR activity throughout my internship journey. Now I have added the tasks that I have performed during my Internship session at Brands and Communications division.

2.0.1 The Tasks I Need to Perform During Internship

- **Receiving proposals for partnership sponsorships and donation:** My duty was to collect and organize all the proposals that was sent from main branch of PBL for checking different aspect by PR team and Brand and Communications division. Then informing my supervisor about those received proposal and also make note about their last date to confirm.
- **Checking different aspect of proposals:** I along with my PR team then sit for meeting to discuss different aspect of those sponsorships, partnership proposals. For example: if it's about sponsoring then how much amount will be good from banks perspective to sponsor or if terms and condition mentioned are favorable for Brand or not .
- **Informing about proposals been approved by Executive Vice President (Head of Brand and Communications):** If the proposals got approval from head of Brand and Communications. Upon that I was assigned to inform through email and phone call. Then asking to wait till the amount is processed and sent from Motives Branch. Finally check is also given by me to them with proper documentation of record.
- **Event Organizing:** During my internship one big event was organized for customers who are dealing with bank since its birth. At that time I assist my supervisor for venue booking at chef's table courtside and event planner named Jattrik. I was assigned to make the guest list and giving reminder to everyone about their presence in the event.

- **Archival book:** On the occasion of 25th anniversary of bank an archival book was planned by PR team to promote brand again in a different way. I was assigned to collect all the old documents of bank during its initial days and organize them.
- **Facebook post:** Different occasion like Valentine's Day, woman's day celebration some press ad was needed to be designed by agency. I was assigned to contact with them and collect them before the date so that PR team can post them on their Facebook.
- **Customer involvement activity:** To promote its money transfer app "Altitude" a special social media campaign was planned by PR where I was also a part. Unfortunately due to Covid-19 the PR need to stop it in midway. The engagement activity was if any one download and start using the app and gives a screenshot of it in the Facebook post comment of Altitude then that customer will get a gift dinner at Le Meridian.

Chapter 3

3.0 A Discussion about Public Relations

Once public relations activity was only considered as a weapon to fight against negativity about your organization but now this perspective has been changed. Now a days almost every organization is using PR for various purpose and its very common scenario. If we try to look back towards the emergence of public relations then 19th century is considered the starting era of it. However the PR that we are commonly using worldwide has taken its shape in the starting of 20th century. A lot of time has passed since its birth and a lot of transformation happened in public relations concept. Still the transformation process in on and PR is taking a new shape with time. Most importantly the main reason of such evolve in public relation is to get the benefit from it in every possible way.

3.0.1 Definition of Public Relation

Public Relations activity is composed with two words and the meaning from these two words arise as it is something that focuses on building relations with public. When any organization is focusing on PR it means it is trying to communicate its target people or customers.

According to Public Relations Society of America (PRSA) Public relations is a strategic communication process that builds mutually beneficial relationships between organizations and their publics (PRSA 2011 & 2012). From this definition it is quite evident that whatever happens in PR is to create and enhance relationship with different people from whom the organization can expect a mutual benefit or interest.

A lot people will get confused with Public Relations with other marketing communications like advertising but PR has a way broader meaning from these types of communications. The basic idea of PR is to communicate but this communication is different from other marketing communications as PR activity communicates but this communication involves more engagement with public and influencing them to create a relationship with them.

According to Wikipedia Public Relations and Publicity are not same as the PR is controlled internally that means organization will have a control on it, on the other hand publicity is given in the hands of external parties. When Public relations are conducted, the core desire behind this PR is to get in touch with different people in different platforms but this does not mean any

direct payment is must. However advertising involves direct payment. This is the difference between Public Relations and advertising (Source: Wikipedia 2020).

3.0.2 Integrated Marketing Communication & Public Relations

According to the author Kliatchko , IMC is a concept and process of strategically managing audience focused, channel centered and results driven brand communication programs over time (Kliatchko, 2005).When we are discussing about Public Relations then we need to address IMC. IMC involves every promotional tool to promote a brand in fact it is also known as 360 degree marketing approach. Public Relations is an element of IMC rather we can say a promotional tool that is engaged with other tools to do integrated marketing communication of a brand.

It is not always necessary for a Brand or organization to follow all the promotional tools like Sales Promotion, Public Relation, Direct Marketing, Personal Selling, Social media or other tools of IMC. Depending on the category of organization and nature of Brand IMC tools are generally selected as in some cases some IMC tools are proved to be more worthwhile. Since Prime Bank Ltd is a financial institution, Public Relations turned to more effective rather than other IMC tools considering all the facts. That's the reason they have focused more on Public Relation and their department named Brands and Communication have focused prominently on PR activity along with other IMC tools.

3.0.3 Current and Previous Concept of Public Relation

As earlier it was mentioned in this report that PR has taken a long way to reach in its current state. Previously it was practiced by significant organizations but now this perspective has been changed and almost all types of organizations are doing it.

According to Public Relations Society of America (PRSA) Public Relations has taken numerous transformation since its birth. Its role has been evolved with time and incorporated many phases that was not previously addressed. Advanced Technology has an impact in its evolvment with time.

Previously only a press release by agents or articles are practiced as PR but currently many aspects are introduced and practiced as PR by organizations like doing a sponsorship to a sports event to emphasize and build a relationship or bond with people .Currently organizations are

focusing PR by managing it internally through a division or they are outsourcing it from PR offices. This indicates a remarkable change in the previous and current concept of PR.

3.1 Benefits that PBL is getting from Public Relations

There might be always a doubt about public relations benefit as some people may consider it as a free advertising. These people are unable to identify the benefits that PR is actually providing to the business. The reality of PR is different from the perception of these people as it is not a free nor an advertisement. In some cases PR might not generate instant benefit to the business but in the long run business will get the result of it.

Since Public relations is considered one of the integral part of Integrated marketing communication that means it will definitely generate benefit to the business. PR concept is still new for some organizations and that's the reason behind their misconception regarding Public Relations perceive benefit to their business. However Prime Bank Ltd has recognized the value of PR and added it to get the benefits for their Brand.

For instance some PR benefits that PBL is getting are written below for better understanding of this.

3.1.1 Public Relation influences people to think differently about a business or brand

PR changes the perspective towards a brand. Usually people might have a picture in their mind regarding a particular brand but in this scenario PR can be the most powerful tool to change their mind towards a brand. A complete different picture or image may arise in front of them only because of PR. PR tools like influencer or influential people in some cases can trigger people to rethink about the brand. This might be the rationality to use PR to handle both negative and positive image of a brand.

PBL do their PR through donation, partnerships etc. For example: They have donated 50 million to PMs Fund for Covid-19 crisis and people will start to think after hearing this that as a bank their only concern is not related with profit or loss. They have some social responsibility towards country also. In this way people will start to have a different point of view about PBL.



Figure 4: Daily Sun Published PBL's Donation for Covid-19 Fund

[Source: This news image was taken from PBL's official Facebook page]

3.1.2 Public Relations Increases Brand Credibility

PR and its different tools significantly helps to enhance the credibility of a brand. It could be a celebrity or influencer who can have impact on targets customers mind or a donation to an old age home. In both the cases PR will boost the credibility and people will start to trust this brand more than before. The intensity of credibility needs no explanation as it is the most significant asset for any brand. We cannot deny the fact there will be always a gap between the customer and brand that creates trust issues. In this context PR can act like a boon by generating trust towards brand.

PBL is now also able to increase its credibility as a brand through PR. For example: Prime Bank has recently inaugurated Mujib Corners in four of their branches. As through this PBL want to

pay tribute to Bangabandhu Sheikh Mujibur Rahman on the occasion of his glorious birthday. This type of celebration increase their credibility as a brand because people will realize that as a Brand they are very respectful towards the origin of our country.

3.1.3 Public Relations ensures a large reach to target in a cost effective way

PR ensures a large reach than any other type communication if the message through PR tools is strong, clear and understandable. Whereas advertising is very costly and it does not always ensures a large reach. PR has a personal touch in creating bond that's why it has a large reach to target people. So even if it costs some the benefit will be always higher than advertising or any other communication medium. PR can help to reach any brand to its target effectively than before. PBL is now getting a large reach of potential customers than before through Social Media PR activity.

3.1.4 PR Enhances Online Participation

The recent time PR activity focuses more on online presence because entire world could be business sector now because everyone is connected through online platforms. Online presence is very dominant as almost target people are connected with this platforms. PR in this case giving an outstanding effort by ensuring significant online presence of a brand through various tools Now a days a strong online presence is a considered as reputation also. Online presence is not limited to an influencer or celebrity endorsement in several online platforms promoting the brand .It can also include a correct and strong message through its website. Moreover a well-organized website can contribute to powerful online presence.

PBL has their official Website, Facebook page and LinkedIn and PR helps to run these online platforms more successfully by different post, images and content. By this way PBL as a bank is able to enhance its online presence than before.

3.1.5 Public Relations boosts Profits, Sales and connections

PR helps to create more connections with others that supports the brand like connection between customer and brand to connection with other supporting brands. These large Connection of network helps to generate more sales than before. In previous mentioned benefits of PR eventually contributes to large sales. PR ensures a large and effective reach of target customer which eventually creates more acceptance for brand results more profits and sales for business. PR changes the typical perspective of a brand that also influences people to know more about that brand and ultimately it ended up by generating sales and profits.

PBL has started its PR in a more organizing way in 2017. That's why profit and sales are not significant till now but through PR business events they are able to make new business connections.

[Source: 5W PUBLIC RELATIONS agency established in 2003, NEW YORK]

3.2 The Current Scenario of Prime Bank LTD's Public Relation

Prime Bank Limited has Brand and Communication department through which they conduct their Public Relations. In the beginning years of PBL Public Relations were not given that much importance .However since last some years PR is given great importance by the management team. For this purpose they have shifted their previous one from Motizheel to banani and established a completely new department in Banani branch. Their main target behind this is to improve the bank as a brand itself and that's why they decided to have a separate division for this.

When we are talking about converting an organization as a Brand then Public Relations is always proven one of the best decision. According to Danielle Hibbert (Senior Project Manager at Belfast) "In 2006, for me, it was simply about building and managing a brand's reputation".

PBL has done uncountable PR tools to achieve their target as a brand and to describe one by one is really time consuming. Keeping this in mind now I am going to describe some significant PR attempts taken by PBL in their recent times for a better idea of their current PR activity.

3.2.1 Sponsorships and partnerships

PBL as their PR activity extremely relies on this Sponsorships and partnerships. They are frequently engaging into sponsorship with educational institutions, cultural institutions, financial institutions, and sports events and so on. Here are some example of their major sponsorships.

Sports Sponsorship: They have sponsored Prime Bank BPL entirely for many times. This one is the major sponsorship done by them. Sports events are always an interested area for organizations to do their sponsorship due to its huge response from target people. “Despite growing engagement in social causes and philanthropic activities by organizations aiming to establish a community-focused corporate image, sport remains a Primary focus organizations, with 70% of all sponsorship spending currently allocated to sports” (Klayman, 2008).[Source: Sponsorship and CSR: Is there a link? A conceptual framework by Carolin Plewa and Pascale Quester]

Apart from sports they have sponsored several school science fair, cultural programs, annual functions and Channel I spelling bee competition and so on related with educational and extracurricular development of our country. For instance: Dhaka Universities Sraswati Puja was partially sponsored by PBL. International Chamber of Commerce (ICC), IFAC, DCCI receives yearly amount as sponsorship.

3.2.2 Donation and Philanthropic work

PBL organizes free eye camp in every district throughout the year for poor people. When they open any new branch outside Dhaka they arrange a free health checkup for the inhabitants of that area. As a part of their charity and social responsibility they have Prime Bank Foundation Hospital, PBF Nursing Institution and Prime Bank English School for financially unsound people. They always respond to any proposal to them for any renovation, treatment and rehabilitation. They have donated for treatment of several people who can't afford it.



Figure 5: PBF provided stipend to 263 meritorious students of four country

[Source: This picture is collected from PBL's website]

Prime Bank Foundation (PBF) has 'Education Support Scheme' through which they support poor education of our country. Their Brand and Communication department through PR manages these donations and CSR activities to enhance banks reputation in banking sector. They also donate treatment cost for poor people and celebrities of our country.

3.2.3 Special Events and Business Events

PBL has such amazing taste regarding choosing events for their clients. In fact they have amazing records of events. Their PR team designs business events with a touch of our culture. Clients and guests also get a different touch in these than other business events.

Recently in the month of February they have arranged an event named "An Evening under the Starts" with a theme of 80s Pura Dhaka. This one is particularly for clients who are doing banking with PBL for a long time. The guests also enjoyed a lot with these different theme.

Then comes Town Hall event that is arranged by PR team every year on behalf of bank for all the employees. This event basically ensures employee involvement and an attempt to close the gap between higher authorities to lower one.



Figure 6: PBL PR event is celebrated this year On the occasion of IWD

[Source: This picture was taken by me during my internship period as I was associated with this event of PBL]

After that International Woman's Day 2020 was celebrated by inviting female clients in a restaurant named Tarka. Successful female entrepreneurs were also invited in that occasion of IWD to boost motivation and inspiration among current female employees.

Every year Traditional Function MEZBAN of Chittagong is arranged for special business clients to make them feel special.

3.2.4 Newsletter

According to Wikipedia 'A newsletter is a printed or electronic report containing news concerning of the activities of a business or an organization that is sent to its members, customers, employees or other subscribers' [Source: Wikipedia 2020]. From this definition it's quite clear that newsletter is a powerful PR tool for any organization or brand.

PBL also manages newsletter for their daily PR activity .In fact it is the most commonly used tool by them. Due to technological development and social networking sites newsletter are very effective way to communicate a large audience within a short time. Moreover the result of PR

message through newsletter can be received instantly. That's why PBL PR team frequent uses newsletter.

For Example: For recent Covid-19 issues PBL have used newsletter to convey their way of doing banking. They have sent emails and messages to their customers about their updated banking hours and policies so that people can get know about it. They have also sent newsletters that contains the concern of banking authority regarding current situation.

They have a strong website where they have a separate side for newsletter messages and articles. Apart from this the sponsorships and partnerships they do, they also communicate it through their websites newsletter function.

3.2.5 Flyer

PBL used flyer as a means of PR to make their prospective customer understand the intensity of different circumstances. For instance: Before Covid-19 has entered in our country they published several flyers containing awareness message for customers. After the WHO declared it as Pandemic they changed the flyers containing messages what they should do and shouldn't in the current situation. They also used flyers to make people understand how they can they do banking sitting in home through Apps like ALTITUDE, Prime Cash, JCB card and so on .

3.2.6 Social Media Marketing

According to Will Kenton (Feb 4, 2018) "Social media marketing (SMM) is the use of social media websites and social networks to market a company's products and services". [Source: Investopedia, Social Media Marketing (SMM) Defined]

The definition of SMM can be one of the reason that it is the most famous and widely used PR tool throughout the world is social media platforms and PBL also relies widely on it. PBL through their official Facebook, LinkedIn, official Website communicates all their PR activity. Which means whether they do like an event for their clients or they go for a partnership or they have launched a new banking facility or developed a new app every details they promote through these social platforms. This clearly indicates how much importance they have given to SMM.

3.3 What Factors making PBL to think more about PR

As earlier I have mentioned that PBL is giving more priority to PR since last couple of years. For this purpose they have established a separate division named Brand and Communication a few years back and now they are running their PR through this division. PBL has understood the importance of PR and that's why established a complete division to support that fully. A lot of factors have compelled them to do such step. Now I am adding some of the reasons that might have triggered them to be concerned about PR.

3.3.1 Competitors are increasing day by day

Our country might be one of country in the world that have such huge number of banks compared to others. That's the reason banking business is very challenging as too many competitors are present in the market and new competitors are coming every now and then. In such circumstances as a bank you need to stand out in the market to survive in the long run.

Currently 41 Private Commercial Banks are operating in the market and PBL is also part of this number. Apart from this state owned bank are also present in the market and from this it can be understood how much intense competition PBL have to face to do their business. While doing business it is PBLs rival competitors from whom PBL is taking idea to guide their further movement. In this case competitors are also doing intense PR to get more exposure. So competitors are also triggering PBL to do PR as they themselves are doing public relations to get more exposure.

Therefor there is no substitution for different in order to sustain and earn expected profit. In this regard PR is the only effective measure that can make PBL different than other banks in the market. This is the beauty of PR that it will make a brand different than others in the market and can present the brand in a way that target customers cannot go for other available option.

3.3.2 Shift in target customer's taste

Previously people are more like traditional banking person but now people are no more limited to traditional banking. Their needs and expectations of service are shifting with the passing time.

There is a significant change in target consumer's taste and we couldn't deny this fact. Most importantly when others are adopting technological advancement then it creates a chance for customers to switch the brand and go to the up-to-date facility provider. Now a days every business is facing the same issue as customer expectations are taking new heights with every passing day.

PBL knows that this problem could be solved by PR as PR can play a significant role in this sector. PR team always do research about shifts in market and based on that shift they design their different campaigns. For example: In this day and age people will not go to banks branch to know what have to offer them. They prefer to get the news in social networking sites in a more prompt way. PR systematically uses social media platforms to make people aware about it and PR do it every activity that is the need of the time.

3.3.3 Attract new customer

Any organization cannot sit silently with the current number of customers as the market is changing very fast with discovery of latest technologies. That why a brand always need to be active to create new market for its product and service. PBL is also not content with current customer segment and always tries to create a new market because they know that to ensure profitability in the long run a new market segment is significant for their brand.

In this regard PR directs a brand to go for the right communication channel through which a brand can easily attract new customers. PR has the ability to make a customer shift their existing bank and be a new customer. PBL has a search for new customer and they have realized that PR is the most effective way to capture new customers for their bank.

3.3.4 Competitor analysis or Market analysis

There is no doubt PBL is doing extremely good in the market but they always have a careful concern towards their competitors. According to Kotler and Armstrong "Identifying key competitors; assessing their objectives, strategies, strengths and weaknesses, and reactions patterns; and selecting which competitors to attack or avoid" (Kotler and Armstrong, 2013). They always keep an eye on them about what they are doing, what different mediums they are using to promote them, what new services they are launching.

By doing competitor analysis PBL found that all their major competitors are extensively using PR to reach out market. The prospective number of competitor is also very high if they don't focus on PR. This result utterly surprises them and making them also to focus on PR than before.

3.3.5 Desire to earn Novelty in the market

Any brand that go for PR has a common objective to earn novelty and PBL is not different from them. As a brand PBL wants to achieve novelty and it is one of the major reason going for PR. PR is the only measure that has the ability to present yourself differently in the market and if you are different then you are going to win in this competitive area of business

According to Phillip Kotler “Innovation is a good, a service or an idea is perceived as novelty” (Kotler, 1994). People has the tendency to remember what is different what is unique. All the banks have similar functions to offer their customers and in this case PBL couldn't help more. Customers will remember only those brands or banks who can appear uniquely in their eyes and go for banking with them. That's why novelty is very important for any brand.

Services are same but as a brand you have your own story to tell your customers which will create a unique image of yours. Moreover PR can give a totally different image of a bank which will prove it in the eyes of a customer that it is something more than a bank .When a customer start to believe it is something more than a bank then we can say novelty is achieved by the brand .Thus PBL is focusing tremendously on PR.

<p>Special events such as</p> <ul style="list-style-type: none"> • Mezban (traditional function of Chittagong) • An evening under the stars (winter barbecue party with a touch of Puran Dhaka) • Women's day celebration with their own female staff 	<p>Novelty</p>
<p>Social platform involvement</p> <ul style="list-style-type: none"> • Modernizing their website 	

<ul style="list-style-type: none"> • 24 hour response on official Facebook page • Updating all their offers on Facebook page such as banking hours, online banking discounts, and card using offers. 	<p>Shift in customer taste and as a result of this customers want more online presence</p>
<p>Social awareness building campaign on current happenings such as</p> <ul style="list-style-type: none"> • Covid-19 do and don'ts promotion in every branch of bank • Online money transfer will also give reward to their customers on every transaction 	<p>After analyzing Competitors it was found that they are doing PR on current issues to raise social awareness but at the same time introducing their service to boost profit</p>

Figure 7: This table shows how current Public Relations activity of PBL is contributing to the above mentioned factors.

3.4 How PBL is organizing their work to support PR activity

Already I have mentioned about Brand and Communications division of PBL through which PR task is accomplished. Now I am going describe how they do the entire PR process.

3.4.1 Division of responsibility of PR team

Firstly Head of Brands and Communications and Executive Vice President Mr Nazmul Karim is the final approver of all PR ideas and stuffs related with PR. Without his approval no PR can proceed on behalf of bank.

Then Mr Imtiaz Haque Additional Vice President, Brand & Communications, will first receive all the proposals for sponsorship and partnerships and decide which ones they should go for.

Mr Rakeeb Ahmed, Executive Officer, Brand & Communications, will organize and proceed all the things related with special events.

Mr. Jamil Ahmed, Executive Officer, Brand & Communications, will be responsible for the feasibility analysis of PR tools and also allocate approved budget for PR.

Mr. Satyajit Roy, Officer, Brand & Communications will be responsible for content development and social media management. He handles Facebook page other social media platforms.

Mr Rahim and Ms Tasnemm is responsible for managing Newsletter and giving proper news to media channels and newspaper.

Finally these 6 people are handling the entire PR of on behalf of PBL and each of these members has their own particular role to play in PR.

3.4.2 Outsourcing Work

PR team is currently using some outsourcing networks to make their work easy. They are relying on external sources for designing Press ad through which they are going to promote their brand on social media accounts .They also relies external sources for creative content development.

They have a contract with BITOPI (advertising agency) for these external purposes.

Apart from this other things are done internally like dealing with event organizer, planning and proceeding. Just some helps were taken from external sources but Brand and Communication is focusing so that they don't have outsource in future.

3.4.3 Example of how they proceed different PR program

During my internship period several PR activity was proceeded by PBL. Among those I will describe some significant PR organizing process here.

3.4.3.1 An Evening under the Stars

In 15th February of 2020 a special event was organized with theme of 80th Puran Dhaka named an evening under the stars. This event was organized for those clients who are associated with PBL from its initials days. Firstly the managing director Mr. Rahel Ahmed called a meeting with Brand and Communications team to organize something like this. After the meeting the PR team has developed theme for the event then one by one everything was decided and finalized like venue, event organizing company, caterer, menu for food, return gifts and etc. The venue was chef's table courtside and the event was organized by Jattrik Event Company. The budget was already mentioned in the very first meeting with managing director. Later after the finalizing everything the budget has increased a bit more than mentioned.

The idea behind doing such PR event is to increase its brands visibility to more clients. PBL also invited many Business heads in this event with a desire to increase their business client's numbers and to attract some new business clients. At the same time they wanted to make their old customers feel good about their decision to be loyal with bank since a very long time.

After PR team successfully completed their event the pictures of this event was posted on their official Facebook, Instagram and LinkedIn page. An article was also given regarding the event to different media channels and newspaper for publishing. Newsletter was also sent on this to its customers and website also contains a news about it. Finally this represents how strategically PBL Brand and Communications PR team is using one single event in several platforms of PR to promote their brand.

3.4.3.2 Valentine's Day celebration

For this 14th February celebration PR team has decided that those clients who will visit the branches of bank during that week can click a couple picture in front of decorative cutouts and post them in their social media account with a hashtag of banks name. This decorative cutouts design was externally managed by Zenith design Creations agency. The valentine's cutouts were

designed in such a way that reflects the brand and logo of PBL. This is a reflection of social media marketing by PR team.

Again to celebrate the love day clients of 50 plus age was invited with their spouse in a small dinner party at Banani Branch to share their story with all. Some return gifts was also given to them. In this case also management concession was taken earlier.

Card were designed externally to invite them but the final design was selected by PR team. Since it was a small dinner party for clients so PR team arranged everything by themselves no event planner was hired to do the work. PBL has conducted several PR initiatives as an ongoing process of their activity but mentioning them all is a time consuming process. That's why I have described those specific ones in which I was also associated.

Chapter 4

4.0 Brand and Brand Awareness

Before we proceed more in this report we first need to know what is brand. According to AMA “A brand is a name, term, design, symbol, or any other feature that identifies one seller’s good or service as distinct from those of other sellers” (Source: American Marketing Association). From this definition we can have an idea about brand that PBL itself is a brand and the logo of PBL also reflects about brand. Since this brand name Prime bank limited makes it different from other banks in the banks and people can differentiate it from others. Brand is an image that people have in their mind and in their perception about something. It could be a product or a service or about the organization itself that is producing product or service. Competitors can come and imitate your offerings but if brand identity or image is already created in the mind of customers then always they can differentiate between the original brand and the imitating brand. This is the beauty of Brand.

Brand awareness means to what proportion people can recognize a brand. If a brand has high awareness is said then it means people are highly accustomed with the brand image or identity .Poor awareness means people don’t have an idea that whether such brands exist in the market. Before starting any product or service there is a target audience and if the target audience could recognize it and gets familiar with that means that brand is able to mark its presence in the mind of customer and achieved Brand Awareness.

According to Carol M Comp “Brand awareness is a marketing term that describes the degree of consumer recognition of a product by its name. Creating brand awareness is a key step in promoting a new product or reviving an older brand. Ideally, awareness of the brand may include the qualities that distinguish the product from its competition (source: Investopedia.com, Brand Awareness, Carol M Comp, Feb 2019). Brand awareness helps brand to implant itself firmly in

customer's lifestyle and purchase habit and can turn a potential customer into an actual buyer or user of that brand .

4.1 How Brand Awareness and PBL are related

Now as a bank Prime Bank limited is already a brand by its name and logo. Brand and brand awareness is highly relevant with PBL. According to Gustafson and Chabot Brand awareness refers to how aware a customer is of the organization's business and its products (Gustafson and Chabot, 2007). As a bank PBL has some offerings that other banks might not have. This brand awareness will help customers to understand their special and unique offerings because when customer will be able to understand a brands offerings an awareness is created.

As a brand PBL need to understand and measure its Brand awareness. According to Jake Taylor, marketing analyst at CORT Furniture, "companies need to consider whether brand awareness means customers have heard their name before, or that their customers understand their specific products or services". From this definition it's quite clear how a bank like PBL is related with Its Brand Awareness. There might be a lot of banks operating in the market all of them are brands no doubt but without brand awareness a brands benefit cannot be fully enjoyed. Brand awareness is not only about having its benefit but also a major reason to survive in the long run. That's why PBL as a brand and creating awareness for PBL as brand is very much related with each other.

4.2 The importance of Brand Awareness for PBL

So far we have understood that Brand Awareness is very important for a brand like PBL. Here I have discussed some topics that makes brand awareness extensively important for PBL.

4.1.1 Differentiation purpose

Brand Awareness is one of the significant fact that can ensure differentiation. PBL has high number of competitors and it's very important for them to differentiate themselves from those competitors. Moreover all of them are offering same thing and in such case differentiate holds significant importance for PBL. PBL knows their Brand Awareness will help their target customers to choose between so many banks with almost same offerings.

4.2.2 Ensure Profitability

Brand Awareness means customers are familiar with brands offering and they can relate with their need. So they will definitely make a purchase. For PBL customers will come to this bank when their need will match PBLs offerings and this Brand Awareness will make sure customer do not switch to any other brand .This ensures profitability in the long run.

According to Andrew Ruditser “If consumers are familiar with your product/service, then you have a higher chance they will make a purchase from you” (Andrew Ruditser, lead technology coordinator at MAXBURST). This definition also proves the same.

4.2.3 Create potential customer and Word of Mouth

For any brand word of mouth plays significant importance and PBL also understands the value of it. PBL considers positive word of mouth as a prominent factor for their growth and profitability. Brand awareness creates word of mouth for brand.

Brand awareness creates many potential buyer for a brand and at the same time Brand Ambassador is also created by it. Here Brand Ambassador means they will talk about brand with other people and have a significant impact in creating favorable opinion about brand. This WOM will help PBL to generate potential customer for future .Moreover PBL can generate ambassador who will attract more people to believe on PBL for their banking. According to the co-founder of With Clarity, Slisha Kankariya “Brand awareness is the fuel that keeps new leads coming into your business so that ultimately you can convert them into customers and hopefully brand ambassadors”.

4.2.4 Protect Reputation

Brand awareness and reputation are closely related with each other. If customer couldn't identify a brand for its actual offerings and misinterprets it then the brands reputation is in trouble. Jake Taylor, marketing analyst at CORT, also believes the same with his statement that “brand awareness goes hand in hand with brand reputation — it doesn't help if people know who you are for the wrong reasons”.

Before creating awareness for the brand, a perception is formed about how the brand actually wants to see itself in customer's perception. That's why brand awareness with clear perception protects the reputation of a brand. PBL understands this and gives more priority to Brand

Awareness. PBL also ensures to have a solid perception along with brand awareness in order to protect their reputation. They don't want a customer to overestimate or underestimate their offerings and gets disappointment. To protect their reputation they give high priority to brand awareness.

4.3 Brand Awareness Measurement

Now comes the most interesting part of this report. In chapter 3 I have already described the benefits that PBL is actually getting from PR. However those PR benefits are eventually contributing to create brand awareness for PBL. PR is increasing the exposure of PBL to gain more Brand Awareness. Now whether PR is contributing to create brand awareness or not and to understand this measure is needed. The measure of Brand Awareness is needed as a budget is allocated for PR and if PR is not functioning to generate the expected Brand Awareness for bank then bank is going to face lose instead of profit.

According to Jeff Bradford (President and CEO of The Bradford Group) “An effective public relations plan helps builders forge positive, trusting relationships with current and potential customers” (Jeff Bradford, 2019, Builder).If we try to link this definition with Brand awareness definition then it indicates through establishing a relations PR is exposing a Brand to target customers. When brand is exposed it means people will recognize it more than before and its one of the condition to get Brand awareness.

4.3.1 Brand Awareness Measurement Tools to Measure the Contribution of PR

To understand how PR is functioning to create Brand Awareness for PBL they have tested a lot of measures. In other words PBL is trying to know how much there PR activity is effective to create awareness for them. Previously I have mentioned that PBL has initiated PR a long time ago but they have redesigned their PR to get most advantage from it for their Brand from 2017.Since 2017 PBL has invested tremendous effort to create Brand awareness through Public Relations.

Now how PR is performing or functioning and its success to create brand awareness is measured by the following measures that are described below. However PBL need to understand their current Brand Awareness among potential and existing customers and how much PR is

contributing or functioning to this. If brand awareness is high then it clearly indicates PR tools are performing well to generate Awareness about the brand. Some tools that is followed by PBL to measure their Brand Awareness are given below.

4.3.1.1 Social Media Listening (SML) and PR

Firstly, PBL PR team focuses on social media listening to know their brand awareness as they have included social media platforms in their tools. As PR handles this social media platforms on behalf of bank so to measure the Brand Awareness from this, PBL follow SML.

In social media listening PR team focuses on the conversations and trends of the industry where they are operating their brand. PR do not limit their SML by only responding the queries of people on social media platforms .They believe that SML is something bigger than just observing social media performance of brand engagement. If they don't follow the trend then their movement will be backdated as PR initiatives.

Here are given some idea that how PR has helped significantly to SML tools that contributes to brand awareness of PBL.

4.3.1.2 Number of followers and Role of PR

PBL has their social media accounts on Facebook, LinkedIn and these accounts are managed monitored by the PR team. When PR team posted something new or doing any engagement activities with existing followers they monitor follower's behavior. PR team is always consistent with their post on social media. That is on the other hand helping their followers to know more about PBL. For example: Due to Covid-19 they are giving post to not to panic and maintain a distance in this situation, this post was planned and developed by PR team. As a result this types of necessary post with powerful content automatically increases the number of social media followers.

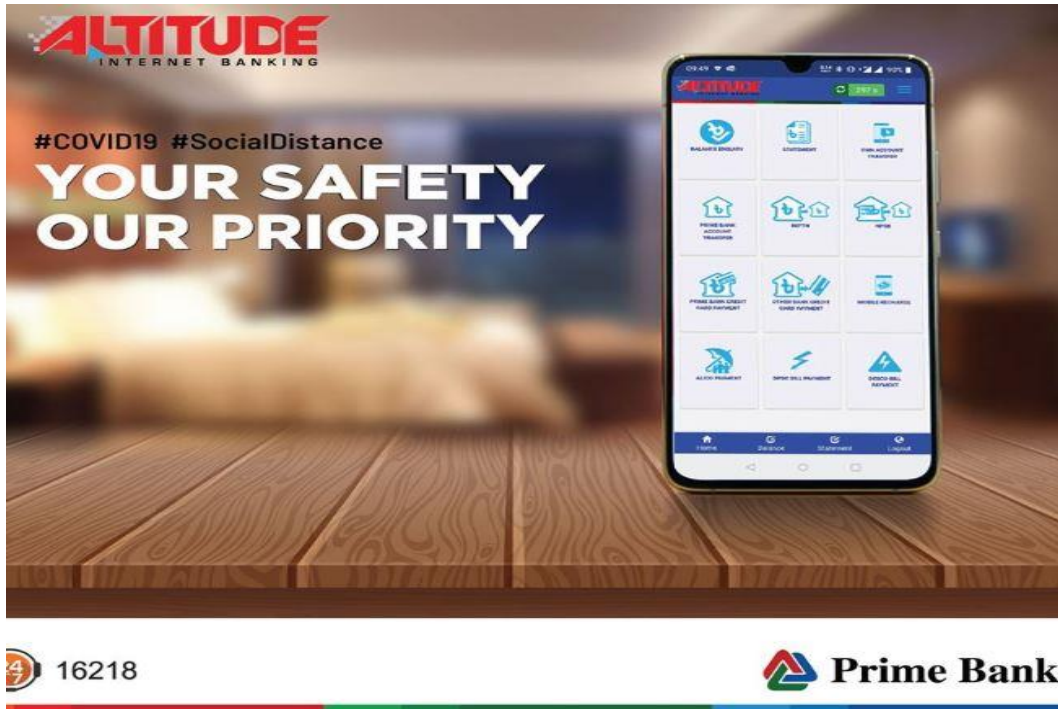


Figure 8: Facebook Post regarding Covid-19

[SOURCE; THIS PICTURE IS TAKEN FROM PBL OFFICIAL FACEBOOK PAGE]

In this regard PR team and their well-organized management has improved the number of followers significantly than before. The number of followers have increased because the posts helping the customers to get more connected with bank.

4.3.1.3 Social media engagement and PR

This is the number of likes, sharing of post, comments and tagging on posts etc. on Facebook, LinkedIn and PBL PR team monitors which post can collect more response from followers on the social media platforms.

Facebook or LinkedIn or other social media engagement depends on the content, the words, the message and the pictures .PR team always work to give actual message with a powerful content that attracts people to response more. In this regard PBL PR is doing outstanding work as the overall engagement is increasing gradually over the time on social media.

4.4 Survey to measure brand awareness resulting from PR tools

Previously I have discussed how PBL measure their Brand Awareness functioning from social media platforms arranged by PR. Now survey is another way to measure that is used by PBL to know whether Public Relations are actually functioning towards Brand Awareness creation or not. To have more clear idea on Brand Awareness condition of PBL here survey is conducted on those customers who have been associated with bank for a long time and exposed to several PR practices organized by PBL. PBL has using this survey process to know their brands condition since they are operating Brands and Communication as a different division. Most importantly PBL do survey to know their Public Relations effectiveness that is conducted by Brands and Communication division.

This survey has followed simple random sampling. As survey is less costly and convenient for everyone PBL used to follow this method to measure their Brand Awareness. This time this measurement survey is conducted by me in my internship tenure on behalf of bank. This survey questions was sent to customers through email by me. The sample of customers was selected by brand and communications department. Survey questions was designed by both me and PR of Brand and Communications department. Five point liker scale is used to calculate the results the customer opinion.

In the beginning of chapter 4 I have discussed what brand awareness is with its elements that reflects brand awareness. When we are measuring brand awareness of a brand based on survey then the questions need to include all those elements that reflects brand awareness of a brand. According to Kotler and Keller, Brand awareness is the consumer's ability to identify (recognize or recall) the brand within the category, in sufficient detail to make purchase. Recognition is easier to achieve than recall, Kotler and Keller (2009). From this definition elements that reflects the Brand Awareness condition of a brand is recognition, popularity and so on that shows how people are feeling about my brand. Keeping these elements in mind the survey has focused every aspect that can reflect brand awareness of PBL achieved by PR.

The survey questions were answered by those regular customers who have an idea about PBLs sponsorship, partnership, donation and who have attended the business and special events arranged by PR of PBL in 2019. As this report is trying to reflect the PRs contribution in PBLs

Brand Awareness so I have tried to include different PR tools to show their particular role in creating brand awareness. This survey has response from 25 customers of bank.

The first question is about liking the events, the partnerships, sponsorship and donations that was done with a purpose to promote brand more but differently among existing customers. Previously in this report I have discussed how PBL PR is organizing different PR tools. If customers are satisfied with those or thinking that those are relevant then branding is successful to create Brand Awareness. Moreover it shows customers are liking the events which means they are more interested to know more about PBL. The positive response of this question will enhance brands familiarity, acceptance and reorganization among customers. If PR approaches don't create positive opinion among customers then it has no use for bank.

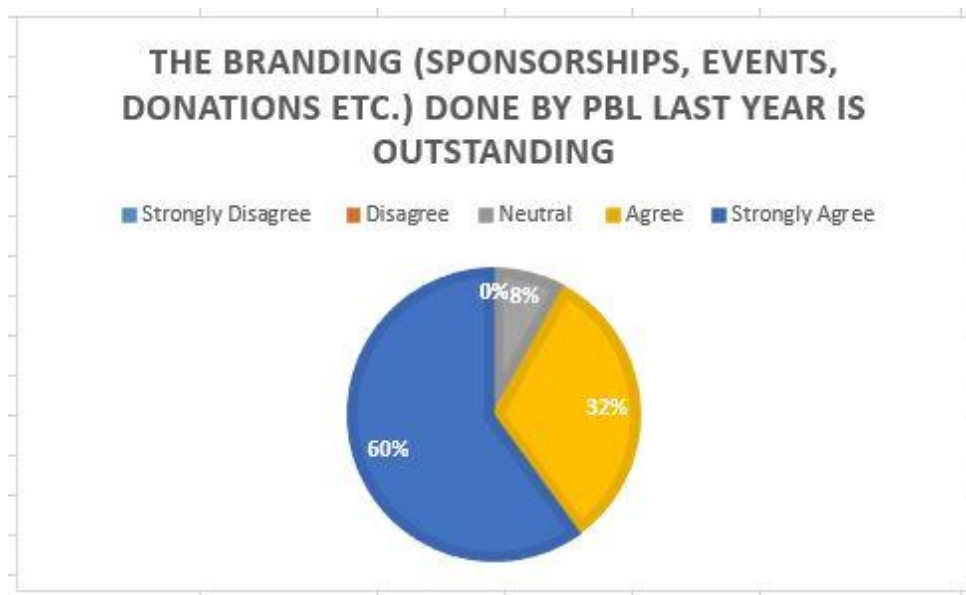


Figure 9: Pie Chart to show the response of Survey Question 1

The major portion of this pie chart shows that customers are strongly satisfied or strongly agreed on liking the overall branding through PR tools like business events, donations, partnerships and sponsorships that they have attended or somehow know about it. 60 percent have strongly agreed which is quite impressive as these all are arranged and planned by PR on behalf of PBL. There is no strongly disagree in response which is another great news and it also shows the effectiveness of PR. 32 percent have agreed and only 8 percent are not sure what to say about it. However PR

tools is very effective in creating Brand awareness as major portion or 60 percent strongly agreed or satisfied with PR approaches of PBL and 32 percent have agreed or satisfied .

The second question focuses on word of mouth which is one of the major elements to create brand awareness. Brands popularity increases when customers talk about the brand and also suggest to others. This word of mouth helps to generate more new customers for bank and gives recognition about brand to more potential customers. If customers find PR of bank interesting then they are going to talk about it and suggest others and in future creates more profit for bank. In contrast customers who are not willing to suggest our bank to others means they are not satisfied with PR.

The customers who have positive feeling for brand from PR events are more likely to play the role of word of mouth. PR tool has the power to motivate customers to become word of mouth in public. That means in the first question those customers have positive opinion has high possibility to suggest others to start their banking with PBL .It will increase the number of customers for bank eventually contributing to Brand Awareness of PBL.

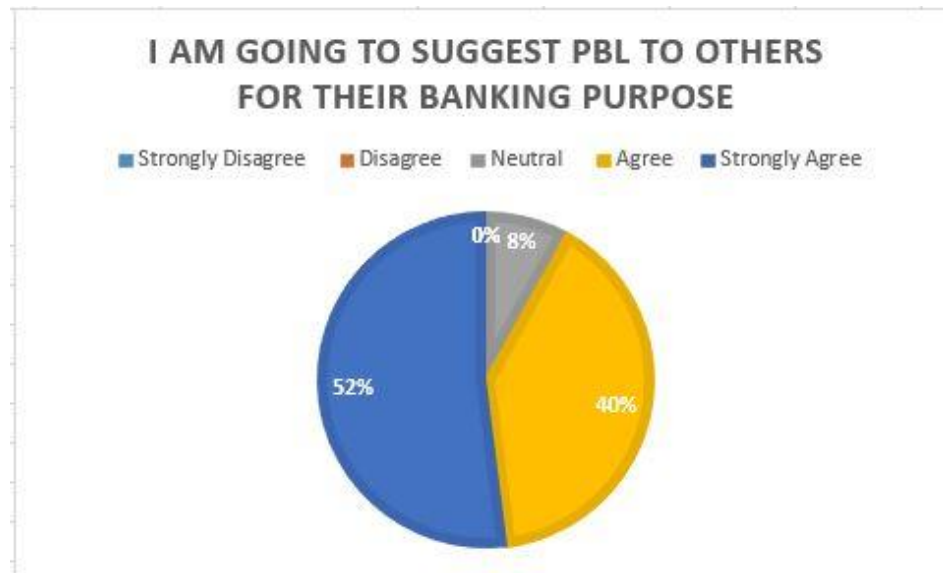


Figure 10: Pie Chart to show response of survey question 2

Here 52 percent have agreed and 40 percent have strongly agreed to play the word of mouth role. 8 percent is neutral and there is no strong disagreement or disagree. That means Brand Awareness is improving in a good speed as people will suggest others PBL for their banking. Which means current customers will bring more new customers for the bank and automatically brand awareness will improve for PBL. In this case PBL PR has influenced this 52 percent agreed and 40 percent strongly agreed customers to mainly promote the brand in their surroundings and act as a word of mouth for brand.

The third question focuses on knowing how much the existing customers are willing to be loyal customers for brand. A loyal customer in banks perspective is the preference that this brand is going to get over their competitors. If customers are more likely to switch brand then it is fueling against banks brand awareness or I should say brand awareness is missing that's the reason they thinking to shift another one.

When customers are giving their priority for banking to PBL that means brand awareness is there and these customers will turn into loyal or valuable customers for bank over time. In this questions response if customers are willing to continue with PBL that means PR is motivating them to continue with PBL. However in the first and second question customers who are more positive about the banks PR functions are more likely to continue with PBL.

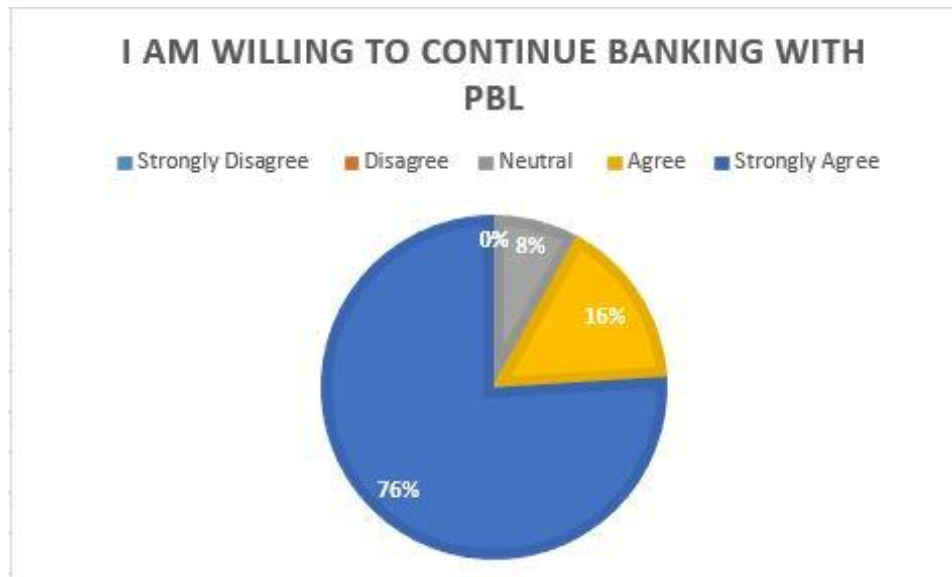


Figure 11: Pie Chart to show response of survey question 3

Here 76 percent are willing to continue their banking with PBL that means they are satisfied with bank. In fact Public Relations has shaped the brands image as such that current customers are not willing to change their bank. Moreover PBL provides the best service but their well coordinating PR tools helps them to promote them as a brand and the result of this is showing in the chart from survey of brand awareness measurement. There is 0 percent of strongly disagreement or disagreement about the response of the question.

The fourth question focuses on different image of PBL which is another significant element for Brand Awareness. In fact I should say different image is one of the major condition for brand awareness because if customers are able to identify it differently that means it is getting recognition from current and potential customers. As a brand it is very important to represent itself differently in front of customers as this different image contributes to Novelty. From PBLs point of view it is also very important for them to appear differently as competitors have similar offerings. Donations also play a vital role as customer's starts to believe that it is a financial institution but still so much concerned about wellbeing of society.

PBL PR team always focuses to represent this Brand differently in front of customers and this different image achieving is one the major reasons for them to conduct PR. In previously I have added that their PR team designed every tool to promote it differently in front of customers. In this response if customers are viewing it as different from other banks then it means Brand Awareness is present. Moreover PBLs PR attempt is also successful as customers are considering it different than competitors.

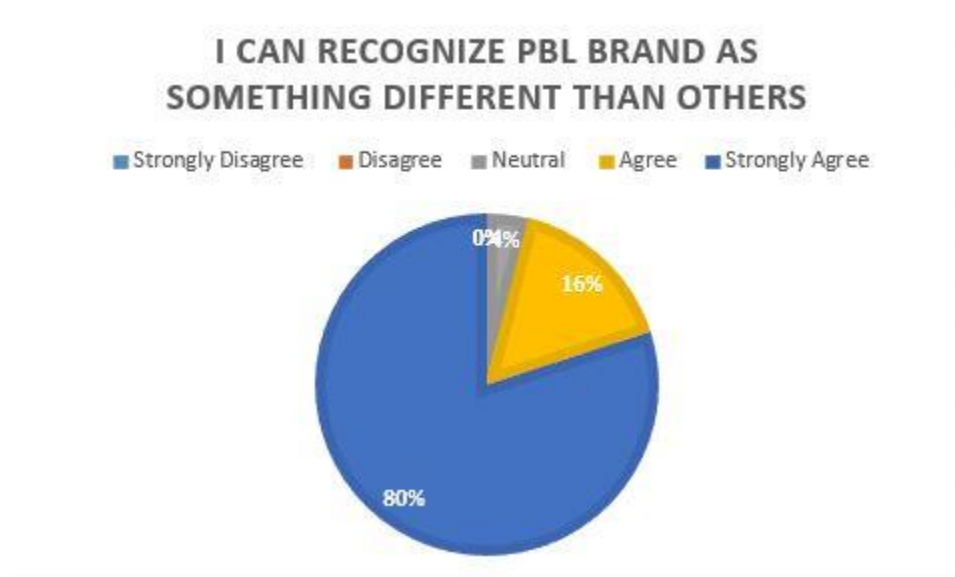


Figure 12: Pie Chart to show response of survey question 4

Here 80 percent have strongly agreed and 16 percent have agreed on the response that they find it different. All the credit goes to PR for this huge positive response for creating different image and 16 percent have agreed on the response that PBL is different from other bank. Only 4 percent

customers are neutral about it though it's very little in number but still PR need to focus on these 4 percent. The good thing is no strong disagreement and disagreement is response.

Question 5, 6 are related with each other's. The fifth question of survey was willing to know current customers are doing banking with other banks along with PBL. This question will reflect the customers who are still in contact with other banks. It is very common in our country to have transaction with more than one bank as huge number of banks are present.

In this case PR play a vital role that motivates them to stick with one bank. When PR is associated with branding then it can bring prestige and social acceptance for a brand that motivates customers to choose that brand as it improves their social acceptance. Here also the customers who strongly agree in question 1,2,3 and 4 have high chance not to have banking relation with other banks apart from PBL. Even if they have banking relation with other banks they are more likely to close them and continue with PBL.

DO YOU HAVE BANKING RELATION WITH ANY OTHER BANKS?

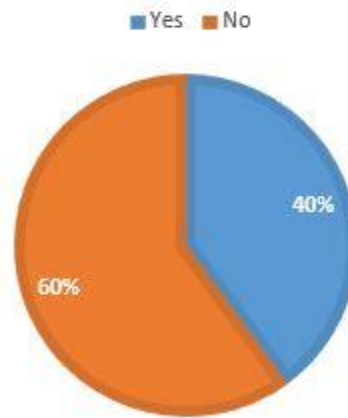


Figure 13: Pie Chart to show response of survey question 5

In this response 60 percent are not maintaining a banking relation with other bank which is good. Moreover 60 percent shows that PR is able to do its work along with best service from the Bank. I have to mention PR promotes the proving service along with some other things that make customers satisfied with one bank.

The rest of the 40 percent are maintaining relation with other bank. For this 40 percent PR team need to initiate some change in their policy because it is possible to turn these 40 percent into 0 percent. Question 6 is also associated with these 40 percent customers. However 60 percent customers who are solely depending on only PBL it is a great achievement for PR as Brand Awareness is present that's why they are only dealing with one bank.

In question 6 they are asked to rate those 40 percent customers from question 5 to rate PBL as a brand compared to other banks they are currently dealing with. It is very natural that one person may have banking relation with different banks. What is important here is to motivate them to entirely depend on PBL. PR will motivate the customers to give it higher rating because when customers are well aware about a particular brand they are going to rate higher. Higher rating

from customers will also indicate Public Relations that are designed by PBL is able to make them difference between PBL and others.

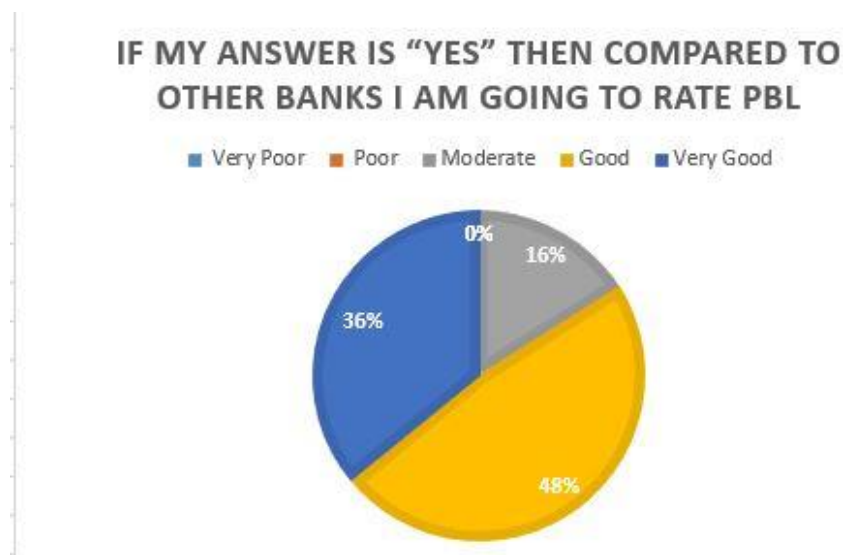


Figure14: Pie Chart to show response of survey question 6

In this case 36 percent customers are rating PBL with very good rating and 48 percent is rating it with good. However 16 percent rate it as average and PR team need to focus towards this 16 percent. 36 percent customers who giving higher rating along with 48 percent are highly reflecting that brand awareness is highly present in PBL. Though these 40 percent from question 5 have relation with other banks but still they are giving good and very good rating to PBL.

4.5 The summary of the survey of Brand Awareness

Brand and Communications divisions Public Relation team relentlessly working to promote the Bank as a Brand in customer's eyes. Their main objective is to create Brand Awareness in the industry where a number other banks are also present. To achieve their main objective they have designed their PR in a way that now they are able to create and enhance the Brand Awareness in customer's eye. The summary of the survey on 25 customers also indicates the same. Let's see below some findings from the entire survey of six questions related with the elements of Brand Awareness.

1. All the questions have 0 percent of strongly disagreement or disagreement from customers. The response has an average strong positive response from customers more than 50 percent .This clearly indicates PR is highly contributing to generate Brand awareness.
2. PBL is using their PR to do the branding and it is contributing to create brand awareness among customers. This survey is conducted in 2020 on the PR activity of 2019 and the response is quite satisfying that PR is actually functioning towards creating brand awareness for PBL.
3. The response from the customers shows that PR tools are actually working and contributing to create brand awareness for bank as a brand. For instance: Majority portion of survey customers are liking the several PR approaches in different sector.
4. Customers are willing to tell other about PBL and in this way Brand Awareness will automatically generate. They are satisfied and that's why also influence others to do banking with PBL.
5. Customers are willing to be a loyal customer by continuing the relation. In this case PR influenced them highly to continue with the bank and not to switch others.
6. Customers are recognizing it more different than other bank which means PBL is able to connect with customer and build a relation a way different than others and the credit goes to PR. From survey it is quite clear that PR is able to build NOVELTY for PBL.
7. Customers are giving higher rating compared with their other banks because of PR functions. Competitors also give the same service but it is PR that always try to make and promote the brand PBL differently. It the impact of PR that eventually contributing to get higher rating from customers and creating brand awareness for PBL.

Chapter 5

5.0 Recommendation

The importance of Public Relations need no explanation in current world. It is the practice that can make or break a brand. In the case of PBL which is a financial organization PR is extremely important. The main reason for doing PR is to establish PBL as a brand not as a bank. There are good numbers of bank in industry but PBL's aim is to hold the position as a superior brand. As in the long run a brand will survive with prestige and PBL understand this reality.

From brands definition anything that has a name or image can be considered as Brand. From this point of view PBL is a brand because it has name from its birth. However the actual brand is something way more than a name or image. A Brand name is established in potential customers mind with Branding. So that people can understand and recognize it as a part of their life and this scenario goes to brand awareness. The original job is to establish a brand in customers mind and it is called brand awareness. PBL is doing their Branding with PR so that they can easily and effectively create brand awareness.

Now PBL is a brand that is trying to do their Branding with the help of Public Relations with a purpose to create Brand Awareness among customers. After so long discussion about it there is no doubt that PR is immensely helping PBL to achieve their goal for their bank. However there are some drawbacks also according to my understandings in their overall Public Relation policy. Some of them are described below:

5.0.1 PR should involve more with Social Media

Currently PBL PR is involves mainly business events or sponsorships partnerships. In today's world they should give more priority towards social media. PR can have more impactful performance for brand if it connects more with social media. PR team should give more focus in social media platforms to get the best from it because through social media they can connect their brand with customers more easily than other PR tools.

5.0.2 PR should hire Social Media Influencer

Now a day's almost all brands are using influencer to promote their brand in social media. Influencer is an effective PR approach that can easily reach to desired segment of customers. I found Influencer concept is totally missing from their PR strategy. For instance: PBL have an app named ALTITUDE but very little amount of users are using it. If they have hired an Influencer to promote their app on social media then more people will be able to know about it. Research have found that Influencers are more popular to promote a product and that's why their PR should involve Influencer without much thinking.

5.0.3 PR should verify their social media pages

PBL have not yet verified their official Facebook page. PR promotes various news through their FB page and customers or followers will get to know about it. As page is not verified their might be confusion among customers whether to believe it or not. So verification is very much needed for the effectiveness of PR strategy.

5.0.4 PBL should also use Instagram and Twitter to increase social media presence

Currently PBL has only Facebook and LinkedIn involvement in social media which is not enough. PRs effectiveness is challenged because it cannot fully function its strategy on various social media. Previously they have one IG account but that is in use currently.

For Example: In our country Instagram is social network platform that is now very famous social media and PBL PR should focus to have a verified presence in there also.

5.0.5 PBL should include website traffic to measure Brand Awareness

When you are measuring Brand awareness you should definitely involve website traffic and PBL should involve it in their measuring tools. Last year PBL has updated their website so they should track the website traffic. For this purpose they can use Google Analytics. PR has significant involvement in website update of PBL and while measuring awareness it is important

to know how much people are searched for it in their address bar or how long they stayed on website and things like this will give more clear idea about PBLs Brand Awareness.

Chapter 6

6.0 Limitations of this Report

As an undergrad student I don't have any prior knowledge of writing such report. So it was very challenging for me to complete such report without any previous experience. Apart from this I have faced some more limitations while preparing this report and I have added them below.

The major limitation of this report is the lack of PR activity due to Covid-19. Due to this Covid-19 a lot PR programs got cancelled that require social gathering and meeting with different people. This hampers my learning opportunity as well as the enrichment of this report. If the scheduled PR activity can happen in real then I could add these experiences in my report as my report is mainly based on PR upon which also I have done my internship at PBL.

The second limitation was confidentiality of bank. PR negotiates terms on behalf of bank with parties who send proposal for different purpose like sponsorships or partnerships. PR don't want to disclose the negotiating basis with outer world as according to PBL authority it is confidential. I think if I could those few points in my report it would be easier to understand for everyone and it would also enrich my report.

Then again there was not sufficient amount of data that could be used for an idea of current and previous picture of Public Relations of PBL. Previously the Brand and Communication was directed from Main branch but a few years ago they shifted to Banani. I found that due to newly located office of Brand and Communications the previous data, files are not arranged fully and in a systematic way. Moreover many data related with Branding with PR are missing. I could not mention some dates due to lack of adequate information about it.

Although I have tried my level best to make this report without any error, it has some shortages that I have come across while preparing this internship report. For this reason there might be a possibility that small flaws are present in the report.

Chapter 7

7.0 Conclusion

Public relations concept is now running worldwide. Every company whether it has vast capital or small are relying extensively on PR more than before. PR concept has also emerged with time as the complexity has increased than before. That might be the reason that every company is following it. Most importantly now a days public relations is more internet based and that's the reason PR is now able to connect the entire world with brand .So we can say that PR is a connecting tool that connects customer with the brand. A company after its birth tries hard to get recognition as a brand. So the Brand is also important because if the company or the product or service does not get significant brand reputation than it becomes really hard to survive in the long run.

Prime bank LTD has also shifted its focus towards Brand and for that reason they are doing Public relations more than before. When we are talking about brands then automatically the word Brand Awareness comes. Brand Awareness is the reorganization of brand name among customers based on which customer will develop a willingness to buy this brand over others. PBL is now want to develop continuous Brand Awareness among their existing and potential customers. Brand, Branding and Brand awareness comes together. For this reason PBL is now doing their branding significantly with a touch of PR.

For last few years PBL is doing their branding along with PR. In short they have considered PR as weapon that will enhance their Brand Awareness and make them different from their competitors in the market. One question might arise among us why they are taking PR so seriously now. The most probable answer for this question is the intense competition in private commercial banking sector in our country. Moreover the number of competitors are increasing with passing time that coming with same service that PBL is offering. For this reason PBL need to have a control over existing customers because they can easily switch. Moreover attracting more new customers is also very notable for PBL as in this regard customers have many option to choose.

Keeping all these things in my mind my report describes how PBL is doing PR and the reasons that are now forcing them to do so. PBL has started doing PR a long ago but in recent time they have changed the entire PR in a more arranged way. PBL even restructured their Division to Conduct PR more significantly than before. I have already mention several times in my report that PR has changed a lot with passing time and Traditional PR don't have much impact. PBL also keeping this on focus improvising their PR policy. However the core desire behind doing PR is to create Brand Awareness for PBL.

PR is also able to generate sufficient Brand Awareness from People in every possible way for PBL. In such circumstances I can say that whatever PBL is doing in terms of PR is generating positive response from customers. However I also can't deny the fact that their PR approach was just started with intensity a few years ago .Therefore the effectively of PR policy can't not be seen in a broad scale. However PR does not sometimes gives a brand instant benefit. For instance: A PR social media campaign can give instant result of success or failure but a business event under PR will not give any instant result. For this reason this report does implies benefit from any specific tool rather it shows benefit from all the PR tools that is followed by Prime Bank LTD.

PBL is no doubt doing very well in recent time after focusing more on PR. As a result their Brand Awareness has also increased with time. The decision of PBL management to give separate priority towards PR through the division named Brand and Communications really deserves worthy of praise. This kind of initiative for PR is much needed for any bank like PBL.PBL is also doing extremely good in banking sector currently in our country and this PR is going add more milestones in their record. Now a days we can't deny the significance of establishing relationship with customers and converting a bank or anything into a brand through this relationship. In this regard Public Relations is the best way to establish relationship with customers and creating Brand Awareness for any Brand and Prime Bank LTD is exactly following the same.

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Appendix

Survey Questionnaire

*In the year of 2019 many Public Relations activity were organized by the bank. This survey has the purpose to know how much **brand awareness** has been created among customers by organizing these **PR activity**.*

The branding (sponsorships, events, donations etc.) done by PBL last year is outstanding

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

I am going to suggest PBL to others for their banking purpose

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

I am willing to continue banking with PBL

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

I can recognize PBL Brand as something different than others

1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

Do you have banking relation with any other banks?

1. Yes
2. No

If my answer is “yes” then compared to other banks I am going to rate PBL

1. Very poor
2. Poor
3. Moderate
4. Good
5. Very good