

Report On

Marketing of Bank Products: Innovative Suggestions for NCC Bank Ltd. (Foreign Trade)

By

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An internship report submitted to the BRAC Business School in partial
Fulfillment of the requirements for the degree of
Masters 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 original work while completing the 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 that 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.

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Letter of Transmittal

Ekramul Islam
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Subject: Submission of Internship Report on “Marketing of Bank’s Products: Innovative Suggestions for NCC Bank Ltd (Foreign Trade)”.

Dear Sir,

With utmost pleasure and gratitude, I hereby submit my MBA internship report on “Marketing of Bank Products: Innovative Suggestions for NCC Bank Ltd (Foreign Trade)”. Through report writing, I have gained invaluable experience and learnings which surely will help me in my future endeavors. The research for the report made me realize the subject matter in more depth.

In the report, I have tried to put forth the knowledge I gained through working in the bank for a short period by discussing the matter of trade like various transaction accounts and their way of working, rules, and regulations. I also talked about how marketing can help to create more intrinsic value for the products of the bank to attract clients. Thank you sir for the time-to-time guidance you have provided me through the report writing which helped to write my report better. Sir, I hope that my report fulfills your expectations, and again thank you for allowing me to be under your supervision.

Yours Sincerely
Shihabul Islam Shihab
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BRAC Business School
14th October, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between NCC Bank Ltd and the undersigned student of BRAC University.

I hereby officially confirm that the information provided to me will remain confidential and provided information in the report will not harm the organization in any way.

Shihabul Islam Shihab

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Acknowledgment

First, I would like to thank the almighty for keeping me healthy and allowing me to finish the report well.

I am immensely grateful to my supervisor Ekramul Islam sir for giving me the right direction to go and always being in touch in time of need. He has been a solid support throughout the journey.

I also like to thank my on-site supervisor Shirin Akter (First Assistant Vice President) ma'am for being the guiding light throughout the internship journey. I also want to thank her for providing all the necessary information needed to fulfill the report.

In the end, I would like to thank all the staff and employees of the Uttara Branch for helping me throughout the journey and giving me the confidence to finish my report and internship professionally.

Executive Summary

From being an investment company in 1985 to being one of the leading banks in the country, NCC Bank Ltd had a long and successful journey in the industry. With 14 board members, 1965 employees, and 117 branches, the bank is growing exponentially with every passing time. Being tied with 304 foreign banks helps the bank perform its foreign trade duties with utmost perfection.

In this report, as I specifically worked in the foreign trade division, I talked about and gave some ideas on trade complications, balance of payments, letter of credit or documentary credit, guarantees of international banking, buyer's credit and supplier's credit, rules and regulations of foreign trade, different payment methods used in foreign trade, risks associated with foreign trade and marketing's role in terms of promoting the entire process.

In the banking sector, there is nothing or a very minor role in the marketing and promotion of the bank's products as the clients don't believe in marketing gimmicks when it comes to handling their money. Still, there are some areas like key objectives of an organization, stakeholder mapping, AIDA model, and valued customer concepts that can help the bankers create an intrinsic value of the offerings.

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List of Acronyms

SWIFT-Society for Worldwide Financial Telecommunications

ERD- Economic Relations Division

UCPDC- Uniform Customs and Practice for Documentary Credits

FE- Foreign Exchange

FERA- Foreign Exchange Regulation Act

GFET- Guidelines for Foreign Exchange Transactions

BIDA-Bangladesh Investment Development Authority

ICC-International Chamber of Commerce

EPB-Export Promotion Bureau

NBR- Non-Borrowed Reserves

Chapter 1: Introducing the Background of the Report

1.1 Introduction

Banks play an integral part in the economic development of the country. Especially, in a developing country like ours, we are highly dependent on the healthy functioning of all the banks that are currently contributing a huge portion to the development of the country. The industry depends on the smooth flow of funds by accepting deposits and creating credits. Countries use fractional reserve banking to hold liquid assets concerning some portion of their current liabilities. To maintain liquidity, banks are subjected to abide by the law of minimum capital requirements set internationally, known as the Basel Accords. In simple words, banks are for the collection, lending, and borrowing of money. The bank's main motive is to maximize the value of its equity shares by achieving the highest blend of returns and risks. Banks work extensively to set objectives, measure goals, analyze budgets, and form strategies to maximize and maintain the healthy position of share value. The way banks work, they are always answerable to the shareholders, depositors, the central bank, and their stable growth prospects. In my internship report, as I am from a marketing background, my topic is “Marketing for Bank Products: Innovative Suggestions for NCC Bank Limited”. I am being assigned to the branch’s foreign trade division for the 3-month internship. The bank has impressive footprints in the banking industry. First started as a leasing company in 1985, it turned into a bank in 1993 (Ahmed, 2018). Since then, it has become one of the leading banks with a staggering 117 branches all over Bangladesh. The full abbreviation of the bank is National Credit and Commerce Bank Ltd. Foreign trade is a diverse field and the bank is well equipped with all the necessary equipment and qualified employees to run the operation smoothly is what I found from my limited exposure to the branch.

1.2 Report’s Writing Ground

I have just completed my all courses for an MBA degree at BRAC University applied for the internship of 3 months and got selected at NCC Bank Ltd.’s Uttara Branch. The internship period is being monitored by the university supervisor, co-supervisor, and on-site supervisor. The report topic is selected by the HR and thus the other process of report writing and presenting follows.

The internship is designed to give the students a real-life job experience. This is a non-credit course and is offered after the completion of all courses.

1.3 The Topic and Focus Points

My topic is “Marketing of Bank’s Products: Innovative suggestions for NCC Bank Ltd”. As I was assigned to the foreign trade division, I was exposed to that department only, so my suggestions will be on that specific department's products. But, as the marketing side of banks is not a broad entity, I will also focus on foreign trade functions that the bank uses in its day-to-day activity. Foreign trade is a complicated process and a lot of careful handling of information happens day to day in the banking process. Though the interns aren’t allowed to handle much still I will try to share as much experience as possible to have a resourceful report.

1.4 Expectations from the Report

As this is a degree requirement, my main expectation is to complete the internship well. Along with that, I would like to find out and discuss how the foreign trade division works. Adding to that, I would also like to know how I can incorporate some of the marketing suggestions into a division like that as banks are somewhat traditional and don’t use the modern-day marketing tools as of now. Some of the other focal points I would like to discover are-

- * What are the rules and regulations of foreign trade for banks?
- * How exactly does the foreign trade procedure work in NCC Bank Ltd.?
- * How the mishandling is fixed in the foreign trade division?
- * Do marketing help in bank operations or not?
- * What are the areas that can be helped through the use of marketing?

1.5 Outcomes Expected

Through the report, I will share the findings of personal observation and study materials. The report will be mainly focused on foreign trade and marketing opportunities of the offered benefits of the bank. The report discusses the foreign trade functions, procedures, technicalities, training, shortcomings, marketing opportunities, and future growth opportunities by marketing.

1.6 Methodology of Writing

The report is written using numerical, observational, and study material data. The process of the data collection is both primary and secondary. The observational part is the part where I interacted with the branch officers and took information from them. The secondary data includes the training materials, reports, etc. associated with the bank's working process. To dig deep, I continuously interacted with the bank's officers. As I was an intern, not much was shared with me, but I gathered ample information needed to complete my report.

1.7 The Main Sources of Writing

The sources include primary and secondary. The main primary sources include the bank's unpublished training materials, the website of the bank, and the annual report of the bank. In the case of secondary sources, they include individual notes, experience while working, and interactions with the bank's officials.

1.8 Shortcomings of the Report

- * Not enough time to gather detailed information
- * Not getting access to some internal sensitive information
- * Not being able to handle or experience more
- * Not enough approachability to the higher officials
- * Not knowledgeable enough to interpret some of the terms

Chapter 2: NCC Bank in a Nutshell

2.1 Bank's Overview

NCC Bank's journey started its journey as an investment company in 1985. At that time the name was National Credit Limited. The organization was contributing heavily to the capital market of the country through security trading, underwriting, etc. activities. After the successful run in the market, the organization stepped into the banking industry on 17 May 1993. At first, the organization started its journey with 16 branches. The bank has a presence in both the Dhaka Stock Exchange and Chittagong Stock Exchange as a publicly traded company for its shares. After getting the banking license, the organization named "National Credit and Commerce Bank Ltd" (Assignment Point, n.d). At that time, the paid-up capital of the bank was 39 crore to operate from a more distinguished platform. Since then, the bank has a reputable identity in the industry and has grown even stronger with every passing day (Ahmed, 2018). During the transformation of becoming a commercial bank, the organization had an authorized capital of 750 million, which was divided between 7.5 million ordinary shares, costing 100 taka per share, and paid up capital of 195 million. Till December 2020, the authorized capital and paid-up capital were documented as 20000 million and 9459 takas respectively (BANGLAPEDIA, 2015). The bank has a 14-member board of directors. The bank has ties with 340 foreign banks. It is also a member of SWIFT (Society for Worldwide Financial Telecommunications). The bank facilitates the operations of Money Gram, a renowned entity for transferring funds from different countries. (BANLAPEDIA, 2015). At present, the bank has 1965 employees with 117 branches all over the country.

2.2 Objectives of the Bank

This part is quite similar for every bank. Still, after discussing with the officials, I came across some major targets of the bank that they try to act on. They include-

- * Eliminate or reduce the percentage of bad loans
- * Maintain a consistent growth to have a healthy capital
- * Encourage and diversify the areas for investment

2.3 Vision of the Bank

The organization tends to become the most adorable commercial bank with a progressive mindset and socially responsible agenda. The organization wants to mix the idea of credit and commerce to maintain increased shareholder value and long-lasting sustainable growth (NCC Bank, n.d).

2.4 Mission of the bank

- * The organization is committed to providing excellent financial service to the communities through maintaining trustworthy customer relationships.
- * By using technology, experience, and industry strength, the organization wants to provide sustainable solutions for clients and stakeholders.
- * Develop a cohesive and friendly environment that allows customers and employees to improve exponentially (NCC Bank, n.d).

The Values

- * Remain accountable for all of their action
- * Be always committed to serving the community and the country
- * Maintain a professional attitude in every sphere of work
- * The integrity of the organization is above all
- * Respect is the norm for all communities
- * Remain answerable to the nature through sustainability
- * Remain truthful to protect the confidential information of the clients and employees

(NCC Bank, n.d)

2.5 Organizational Hierarchy

Managing Director
Deputy Managing Director
Senior Executive Vice President
Executive Vice President
Senior Vice President
Vice President
Senior Assistant Vice President
Assistant Vice President
Senior Principal Officer
Principal Officer
Senior Officer
Probationary Officer
Junior Officer
Assistant Officer
Trainee Assistant Officer
Computer Operator

Figure 1. Operational Hierarchy of NCC Bank Ltd

(NCC Bank, n.d)

Chapter 3: Foreign Trade

3.1 What is International Trade?

International trade is a way of exchanging goods and services among countries. Imports are bought by one country and exports are being sold to other countries. Importers and exporters together create the process of international trade. In the trading process, a greater selection of goods and services remain available, often at a lower cost than the home country. The available resources available for different countries vary immensely. For example, some countries are filled with natural advantages, some are blessed with favorable agricultural land, some have highly skilled workforces or state-of-the-art infrastructure, etc. In most of the scenarios, countries produce the things in which they are best and trade for other necessary goods and services. Through this, the whole trading process works among the countries.

(Source: Module 1: Basics of International Trade)

3.2 Trade Advantages from Export

- * If a particular goods price is lower in a country compared to the world price, the country then becomes an exporter of the goods.
- * Domestic price being pushed to the level of the world price triggers the production of home residency.
- * Domestic consumers then have to buy the goods at world price.
- * In this way, domestic producers benefit but domestic consumers don't.
- * Through the process, the economic condition uplifts for the domestic country.

(Source: Module 1: Basics of International Trade)

3.3 Trade Advantages from Import

- * If a particular good's price is higher than the world price, the country then becomes an importer of the good.

- * Domestic consumers will engage in buying at a lower world price.
- * Domestic producers will engage in less production until the domestic price matches the world price.
- * Through this, domestic consumers benefit, but domestic producers don't.
- * Economic condition improves because the benefit of the consumers exceeds the losses of producers.

(Source: Module 1: Basics of International Trade)

3.4 Trade Complications

Commonly known as trade barriers, they measure the barriers that governments and public authorities create to make imported goods or services less competitive compared to homegrown goods or services. Tariffs, quotas, and non-tariffs are the tools or barriers planted by the countries from time to time. Tariff is a process of including tax on imports. This is collected by the government and increases the price of the intended good for the customers. A quota is used during import to restrict a goods imported amount. This can be induced voluntarily or legally. The other barriers include “The tools of new protectionism”. They include voluntary export restraints, regulations on technical and administrative proceedings, export subsidies, dumping, international cartels, etc.

(Source: Module 1: Basics of International Trade)

3.5 Balance of Payments (BOP)

A BOP statement is a double-entry accounting system where every transaction is reported by two entries of the same value. The main resource for records of Bangladesh BOP includes Authorized Dealers, aided by data collected from the Bangladesh Bank and Economic Relation Division (ERD) under the Ministry of Finance. Customs records are assessed for export and import data. Current Account, Capital Account, and Financial Account are components of BOP. Goods and Services, Primary Income, and Secondary Income are characterized under current accounts. The primary account incorporates the acquisition and disposal of items that are non-produced and non-financial. The process is for residential and non-residential residents. Capital

transfers receivable and payable can be done through using the services of capital accounts. Portfolio Investment, Direct Investments, Reserve Assets, and other investments are used under the services offered by financial accounts.

(Source: Module 1: Basics of International Trade)

3.6 Letter of Credit (LC) or Documentary Credit

It is an undertaking issued by a bank to pay the exporter an amount abiding by the conditions of the documentary credit. The Uniform Customs and Practice for Documentary Credits (UCPDC) is followed and obligated by documentary credits. In the case of payments of LC, banks play the primary role and deal with documents. The seller has to present all required documents under the document credit system for any payment, acceptance, and negotiation. In general, the buyer’s bank (issuing bank) issues the LC and the seller’s bank (advising/confirming bank) confirms to the seller that the LC is being issued. Legally beneficiary (exporter), issuing bank, or confirming bank are the main parties associated here.

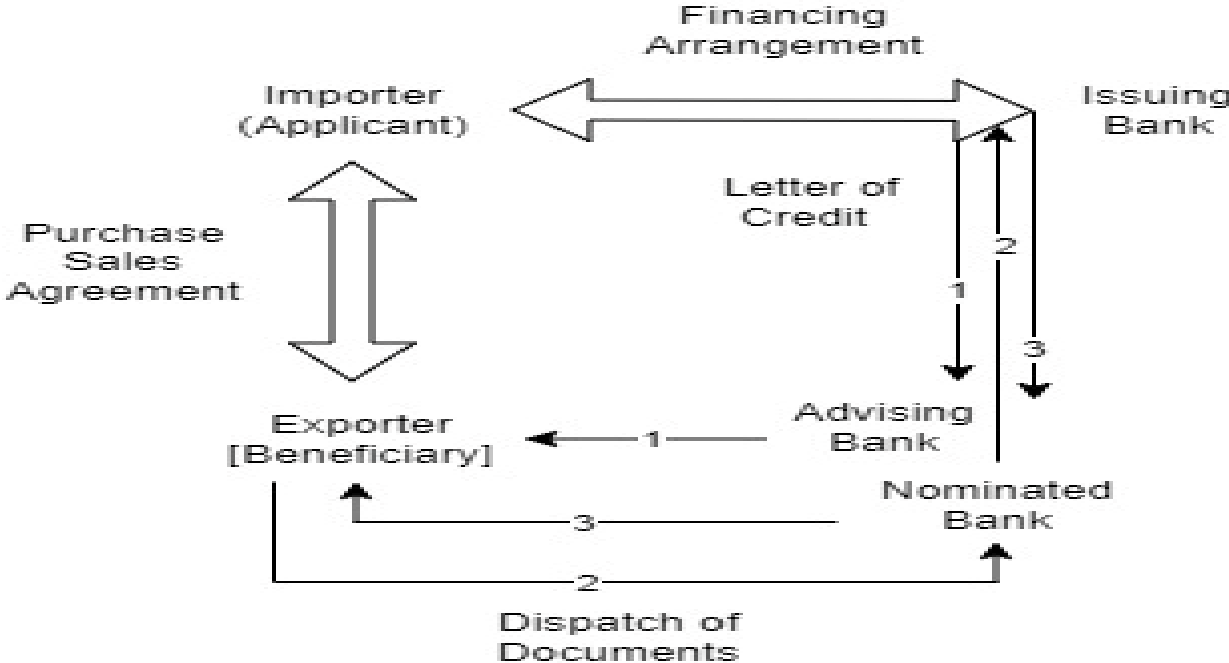


Figure 2. Operational procedure for Documentary Credit

(Source: Module 1: Basics of International Trade)

3.7 Guarantees of International Banking

Commercial and non-commercial are how guarantees are categorized here. From the perspective of structure, direct and indirect guarantees are issued. The principal, the guarantor, and the beneficiary are major requirements to initiate a guarantee like a demand guarantee. In general, the guarantor is the principal's bank and operates from the same country as the principal. Whereas, the beneficiary operates from a foreign country. This type of guarantee is called a direct guarantee. In the case of indirect guarantee has a system of four-party guarantee. The additional guarantee is a contract between the instruction party (principal's bank) and the guarantor (local bank).

(Source: Module 1: Basics of International Trade)

3.8 What is Buyer's Credit and Supplier's Credit?

Buyer's credit is the availability of money for the buyer in the seller's bank. The process can be granted a loan to the buyer directly or through an intermediary organization. The whole process is functioned without resources to the seller as the money is the buyer's borrowing. In some situations, the buyer also pays needed interest. Supplier's credit allows exporter's to allocate money to the seller associated with the situation. The process can be called as a post-shipment finance.

(Source: Module 1: Basics of International Trade)

3.9 Regulations for Foreign Trade in Bangladesh

Domestic regulations and rules include:

- * Foreign Exchange Regulation Act 1947 (Updated)
- * Bangladesh Bank's guidelines for foreign exchange transactions
- * Export (2018-2021) and import policy (2015-2018)
- * Arbitration Act (2001)

3.10 Regulations of International Authorities

- * Uniform Customs and Practice for Documentary Credit (UCP600)
- * Uniform Rules for Bank-to-Bank Reimbursements for Documentary Credits (URR 725)
- * International Commercial Terms (2020)
- * Uniform Rules for Collections (URC 522)
- * International Standard Banking Practice (ISBP 745)

3.11 Specific Guidelines for Foreign Exchange Transactions (2018)

Foreign Exchange (FE) circulars are abide by authorized dealers issued through Bangladesh Bank. The process is perpetuated by FERA 1947. FE circulars are accumulated under the guideline named GFET. GFET is instrumental for operational banking, especially for the officers working in trade services. There are approximately 20 chapters in the GFET volume 1.

(Source: Module 1: Basics of International Trade)

3.12 The Payment Methods and Procedures in Trade

Four trade payment methods are called cash in advance, open accounts, documentary collection, and documentary credit. To smoothen the operation, Branch-based and Centralized are used for payments. AD branches look after the operations of their customers but also customers of non-AD branches. In the case of a centralized arrangement, the services are performed through a centrally managed department or unit.

(Source: Module 1: Basics of International Trade)

3.13 Cash in Advance Procedure

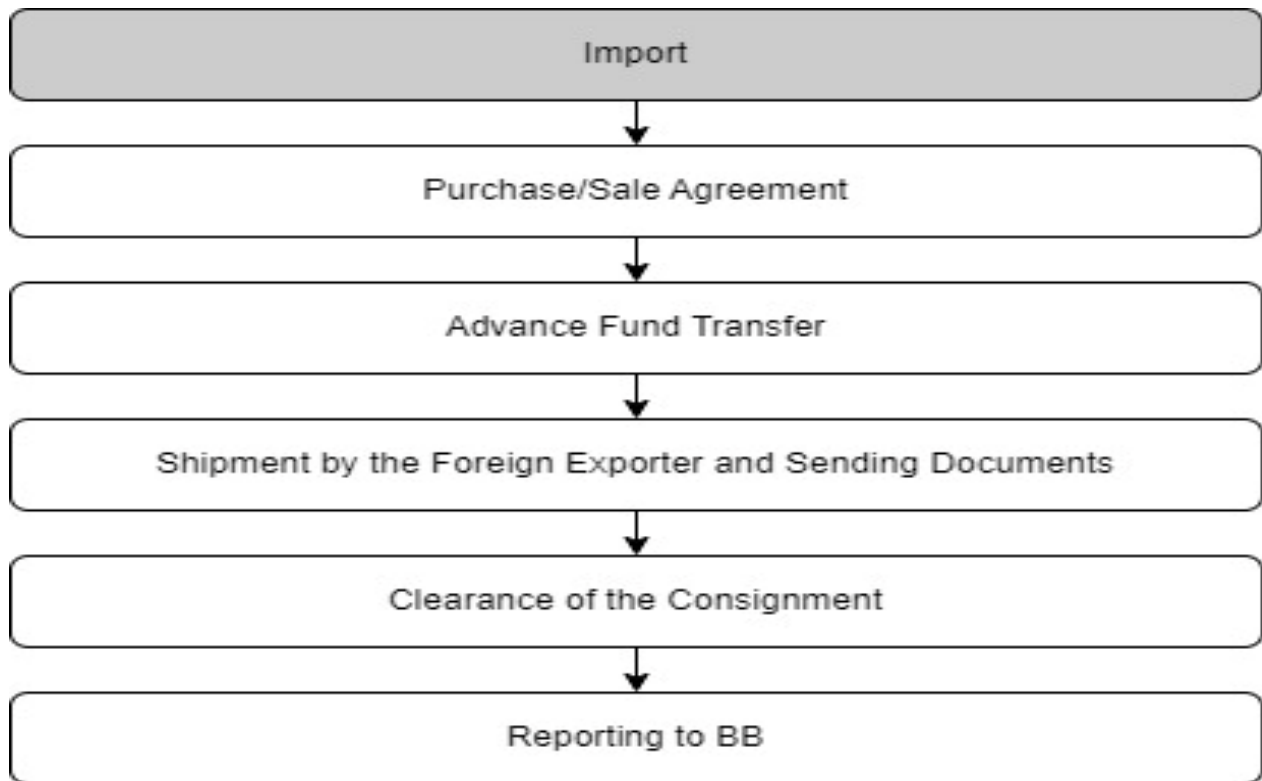


Figure 3. Cash in Advance import procedure

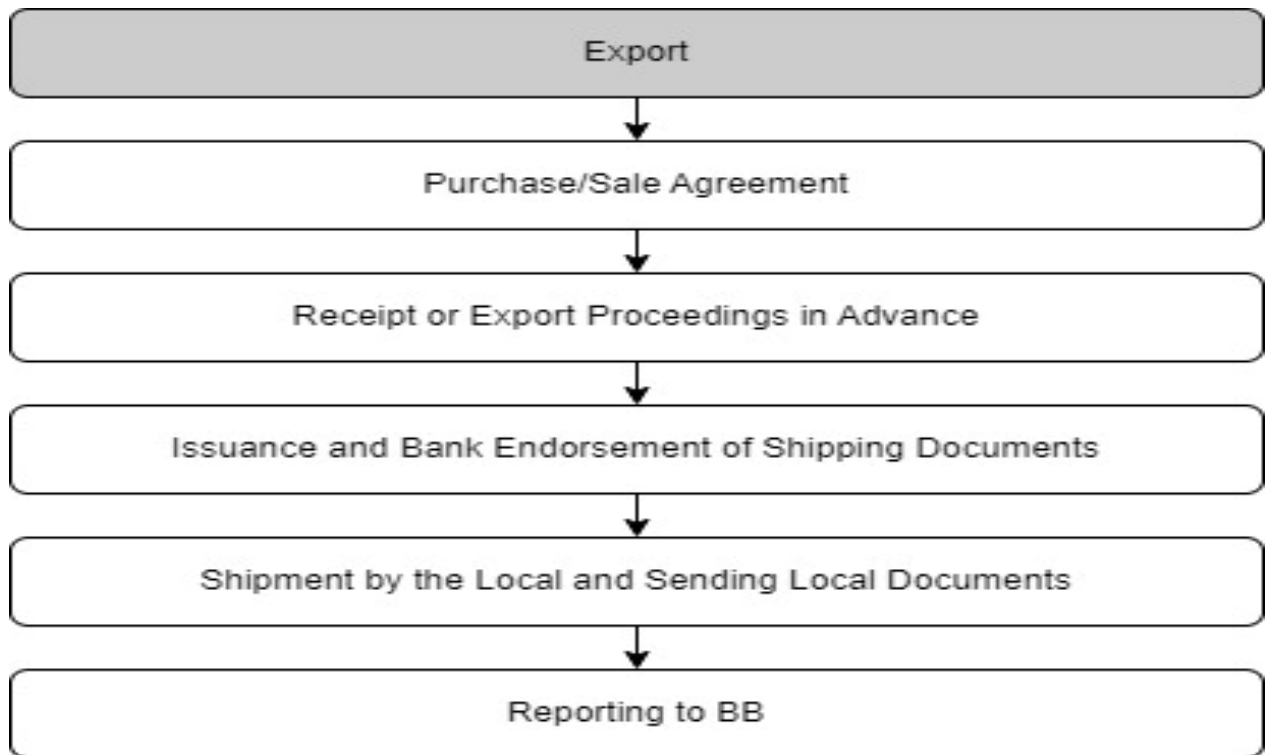


Figure 4. Cash in Advance export procedure

(Source: Module 1: Basics of International Trade)

3.14 Open Account Procedure

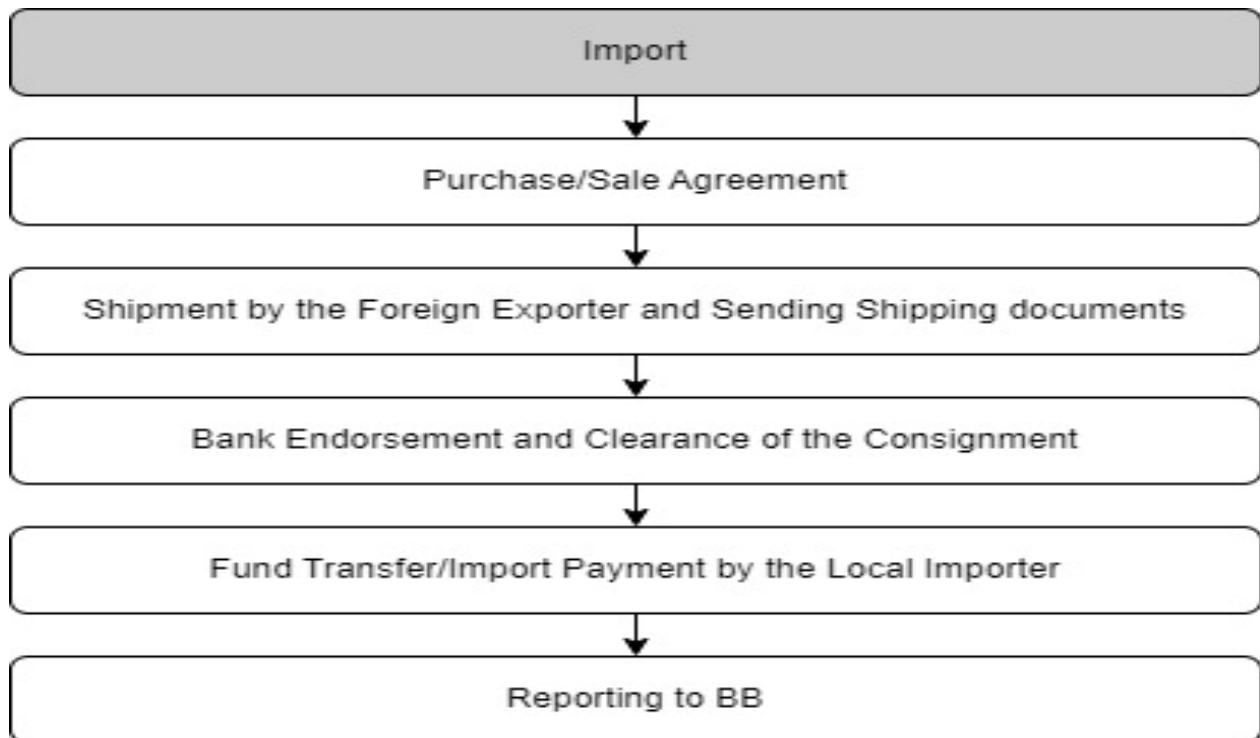


Figure 5. Open Account import procedure

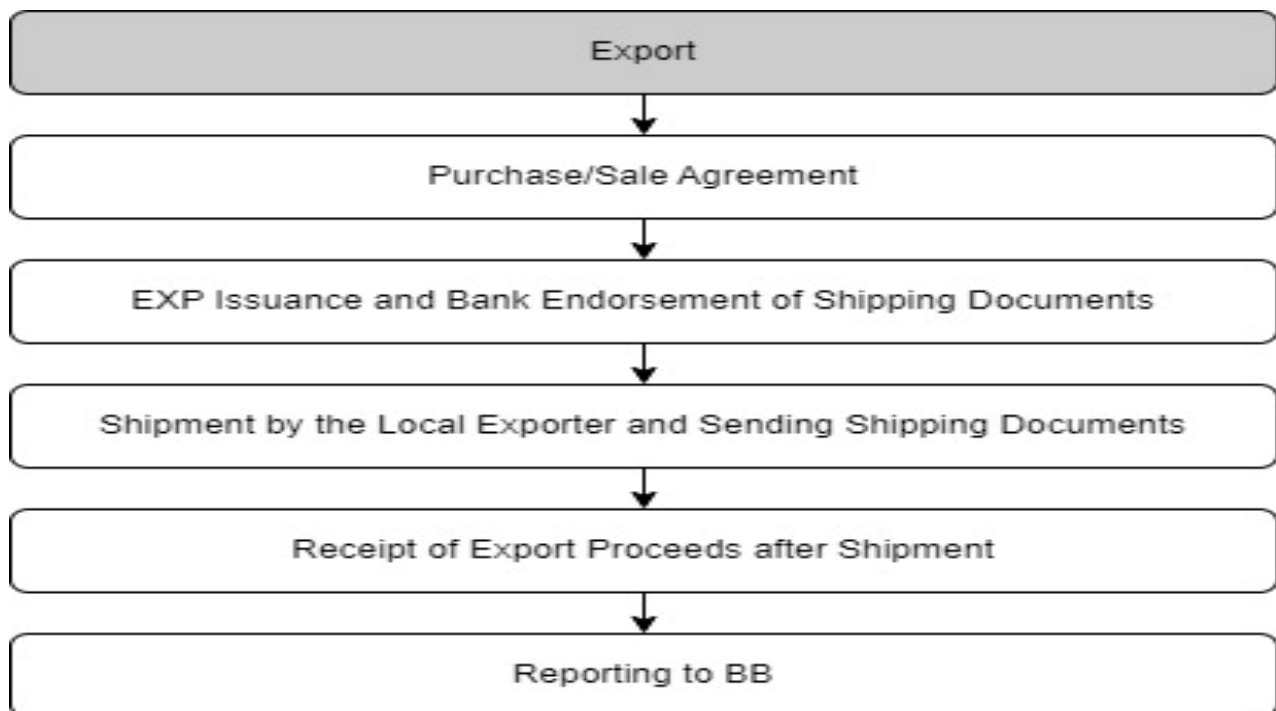


Figure 6. Open Account export procedure

(Source: Module 1: Basics of International Trade)

3.15 Documentary Collection Procedure

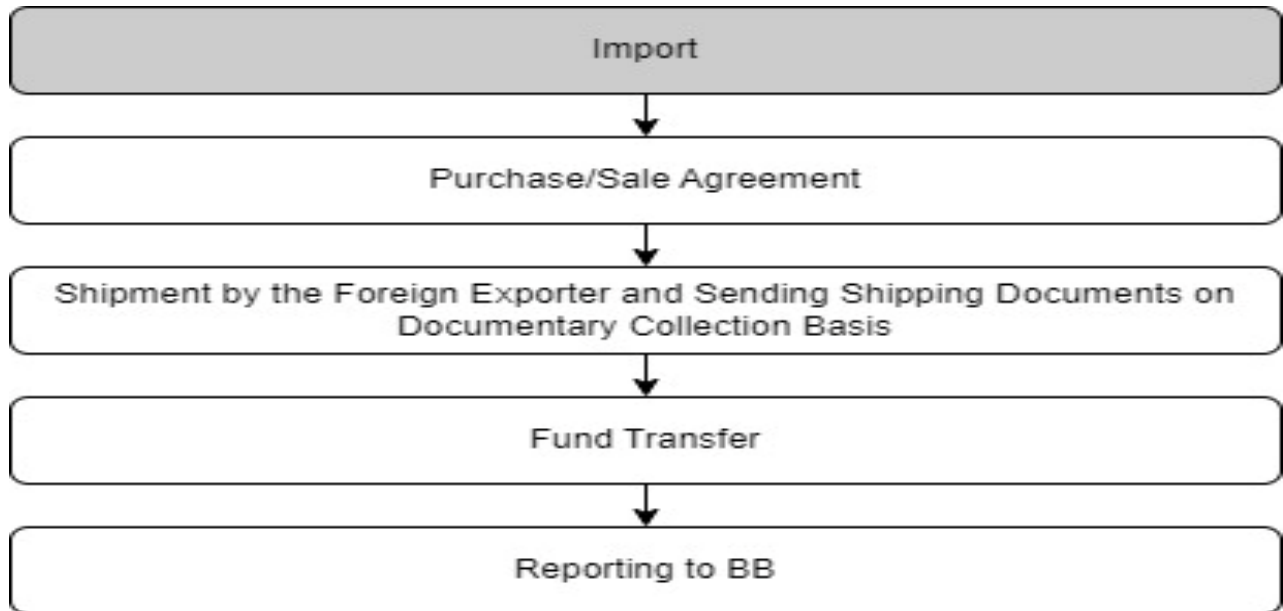


Figure 7. Documentary Collection import procedure

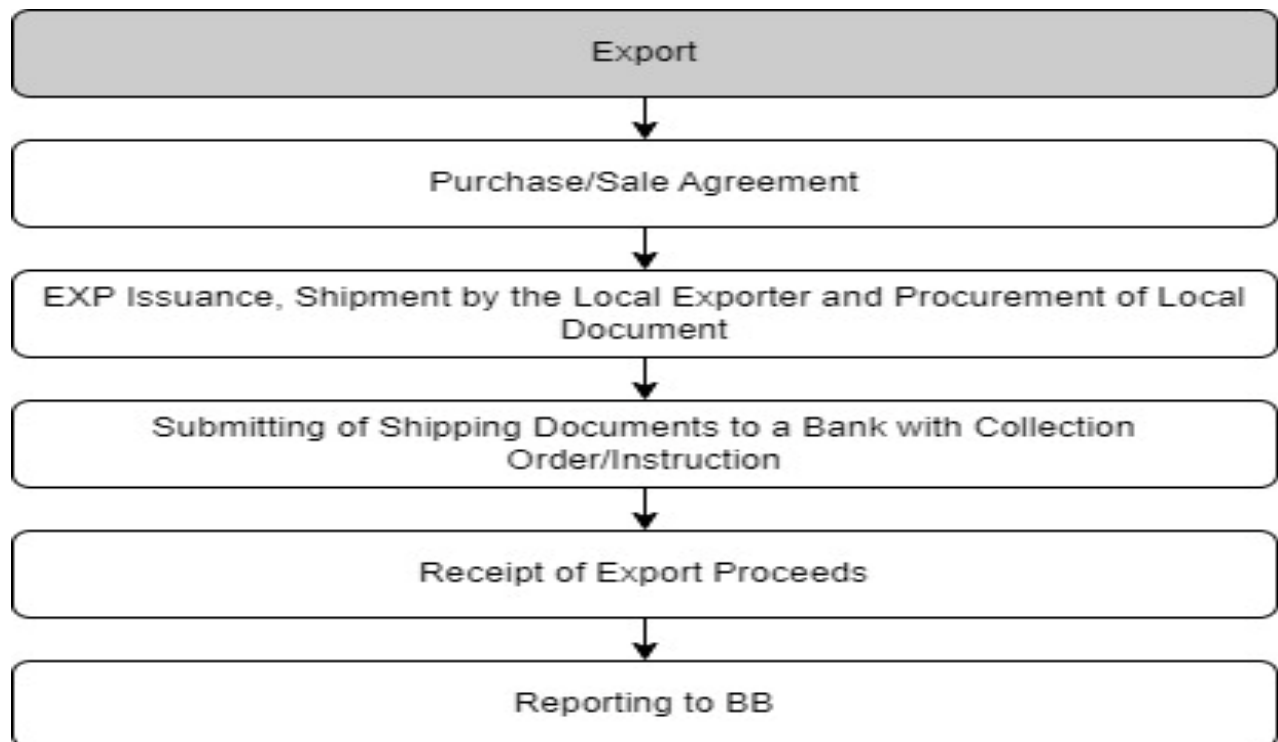


Figure 8. Documentary Collection export procedure

(Source: Module 1: Basics of International Trade)

3.16 Documentary Credit Procedure

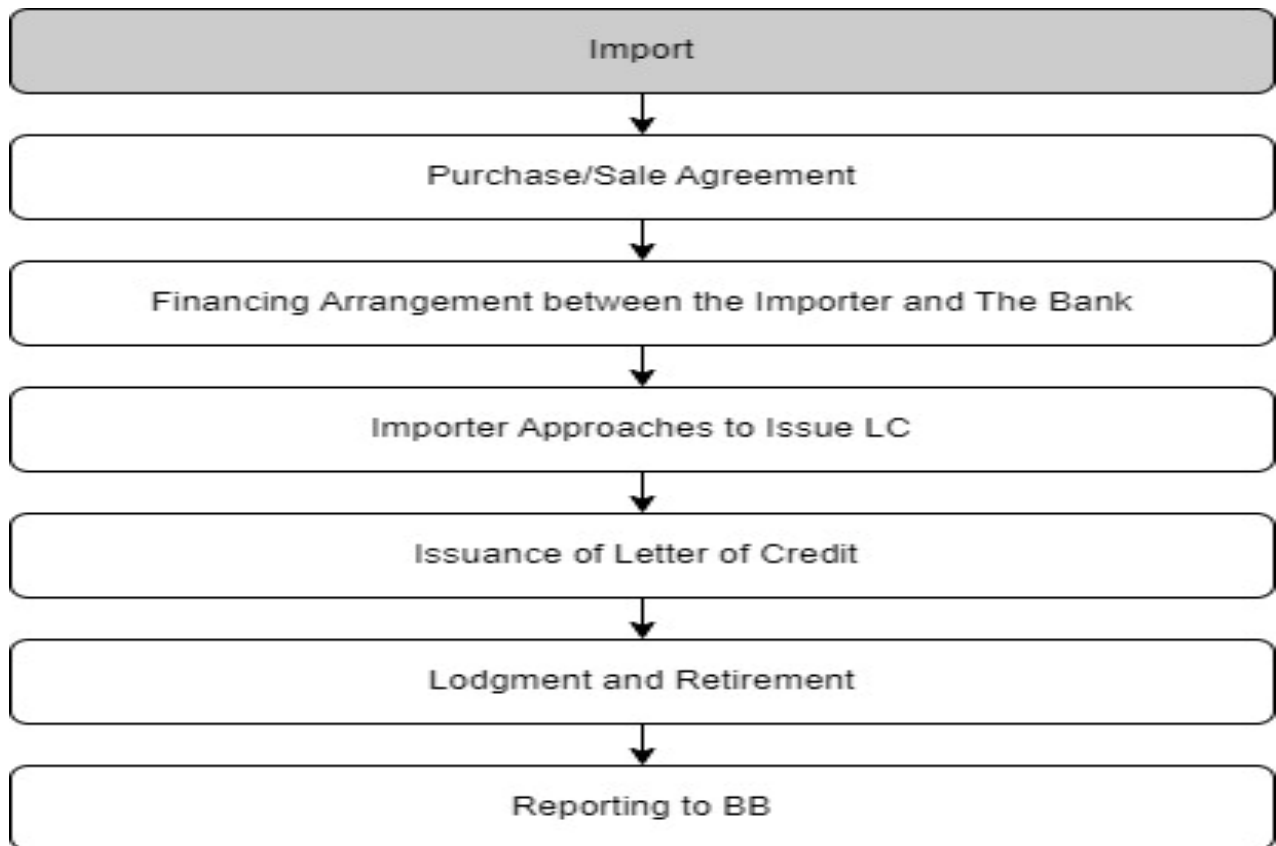


Figure 9. Documentary Credit import procedure



Figure 10. Documentary Credit export procedure

(Source: Module 1: Basics of International Trade)

3.17 Different Payment Methods and their use in Bangladesh

Different Payment Methods Used for Different Sectors during CY 2014 TO CY2019 (Percentage)																
Payment Methods	RMG Knitwear				Jute Goods				Leather				Fish and Shrimp			
	2014	2015	2016	2018	2014	2015	2016	2018	2014	2015	2016	2018	2014	2015	2016	2018
Payment in Advance	17	12	10	11	47	42	40	35	2	1	1	1	1	6	5	12
Open Account	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Documentary Collection	36	36	50	55	22	31	30	25	39	43	40	30	50	41	55	65
Documentary Credit	47	30	40	34	31	27	30	40	59	56	60	69	49	53	50	23

Table 1. Different Payment methods used for different sectors from CY 2014 to CY 2019 (Percentage)

Source: BIBM Survey Data

3.18 Regulations for International Bank Guarantee in Bangladesh

- * In Bangladesh, ADs, on behalf of suppliers, issue bid bonds or performance bonds for international agencies.
- * Prior approval of Bangladesh Bank is needed to furnish bonds in favor of the foreign buyers.
- * If there is a prior approval of BIDA, Bangladesh Bank approval is not necessary for guarantees corporate, personal, third party, etc.
- * Also, ADs can issue a guarantee or bond without the approval of Bangladesh Bank on behalf of a non-resident firm or company by favoring Bangladeshi residents by securing the guaranteed amount by an overseas entity or bank.
- * In the case of foreign-owned companies, ADs have to issue guarantees to concerned authorities against foreign back-to-back guarantees.

* If the party is a non-resident contractor, AD has to issue against 100 percent counter guarantee from a well-known international bank or 100 percent cash collateral through the bank.

(Source: Module 1: Basics of International Trade)

3.19 Risks Associated with Bank Guarantees in Bangladesh

In most cases, Bangladeshi Banks succumbed to the dictated terms for demand guarantees. Banks rarely adhere to the forms of ICC, which were provided for demand guarantees. This type of mismanagement can prove risky. No structured data is stored and a monitoring system for bank guarantees. In general, banks should ask for permission from Bangladesh Bank to issue guarantees. But, in several instances, banks don't follow the rules. In such cases, the Bangladesh Bank investigates the complaints.

(Source: Module 1: Basics of International Trade)

3.20 Some Basic Concepts of the Foreign Exchange Market

- * Spot Exchange rate represents the price of instant exchange, usually within two working days.
- * Cross Rate represents an exchange rate derived from two other rates.
- * For a time in the future, the forward exchange rate shows the price of that time.
- * Swap Transactions represent spot exchanges of two currencies and a contract that facilitates reverse forward exchanges.
- * Base currency represents a currency that is fixed during exchange.
- * Quoted Currency represents a currency that is with variation during exchange.
- * Direct Quotation represents the base currency as foreign currency and the quoted currency as domestic currency.
- * Through Indirect Quotation, the base currency is counted as the domestic currency and the quoted currency is counted as the foreign currency.
- * European Quotation represents the total number of currency units per dollar.
- * American currency represents the total number of dollars per currency unit.

(Source: Module 1: Basics of International Trade)

3.21 Monitor and Report to Bangladesh Bank

In recent years, BB has developed some major changes in the traditional reporting system. From 2013, BB has shifted the reporting system to online for all inward and outward remittance systems of ADs. By doing so, it helps BB, EPB, HO of Banks, NBR and different ministries. Due to dashboard and online integration, BB has improved reporting fundamentally. According to survey data from 2015, online reporting has made life a lot easier. But, there are some difficulties. They include network disruptions, not enough training, etc. But still, online reporting is supported by the bankers. To achieve greater efficiency, an increase in bandwidth and collaborative information integration is needed. Online reporting also helps with data validation as well.

(Source: Module 1: Basics of International Trade)

3.22 Technology and Trade Services

Due to the advent of technology, seamless and paperless processes reduced costs and increased efficiency. ICT-based operations like Internet banking, SWIFT, online reporting, and finding new avenues for remittances became easier. Through the use of a dashboard and online integration, BB is capable of monitoring detailed trade service-related transactions. Through this, top authorities are also informed swiftly.

Chapter 4: Marketing's Role

There are very little marketing has been done regarding the banking service industry. That's because it's not an industry where people believe in marketing campaigns. So, it is very difficult to pinpoint marketing strategies as the bank is not an entity that relies on marketing. But yes, there are some suggestions I can come up with for the sake of my topic.

Objectives and Make Them Clear

In general, there are 4 key objectives of an organization:

- * Profitability
- * Growth
- * Shareholders value
- * Customer satisfaction

So, at first, the bank or the organization needs to communicate with an audience that the bank is doing well. This can be done by creating an image that the bank is a trusted entity and is doing well in the market by giving ads of profitable and well-functioning interest on loans, fees, investments, and foreign trade.

In terms of growth, as I was situated in the foreign trade section, the organization can publicize the different payment methods to satisfy the audience that the growth and transaction are stable and pinpoint the most preferred options to choose from.

Shareholder's value can't be publicized more as it will not be much of value to the general clients of the bank. However, banks need to publish annual reports each year. So, if one wishes to, one can always find the reports online. But, in most cases, general clients read through the papers and TV news to form an opinion regarding banks. So, it is necessary to always maintain a good image among the public through constant service to the community.

As I worked in the foreign trade division, my satisfaction depended on how different payment methods worked and functioned smoothly. As the payments are done through different mediums,

it's necessary to be able to monitor and report data. Trade is an integral part of our country and to function well, it is obvious to present a system with absolute efficiency.

4.1 Stakeholder Mapping

This is done to understand and prioritize the stakeholders of the organization. In the case of a bank, the stakeholders are the depositors, creditors, shareholders, employees, community, and govt. So, banks need to prioritize the main stakeholders to divide their work based on that priority. As I wasn't an integral part of the whole banking process, I was not able to determine the exact scenario of the bank. But, from talking to the bank officials, I got to know that the main stakeholders are depositors, creditors, and the govt. These stakeholder mappings include interest and influence scenarios with high and low being two extremes.

4.2 Product, Place, People, and Promotion

Product: Here, the product is the trade services provided by the bank. There are several other offerings. But, I worked in the foreign exchange division of the bank, and that too in a limited capacity. I can talk about the stuff I was involved in. The products include the different payment methods of the bank for trade. They are cash in advance, open account, documentary collection, and documentary credit. Through fast service and utmost security, the organization can create a competitive edge which is difficult in banks.

Place: If we look closely, we can see that the bank has branches in key positions in Dhaka. Places like Banani, Baridhara, Bashundhara, Dhanmondi, Elephant Road, Gulshan, Mirpur, Mohakhali, Motijheel, Panthapath, Shantinagar, Uttara, etc. Among 126 branches of the bank, 37 are in Dhaka. So, I can clearly say that the bank is heavily concentrated in Dhaka. It should decentralize its operations more.

People: That's the stakeholder mapping part's extension. People who are associated with the bank need to be prioritized according to their contribution to the bank. As people are the main resources one can have as a company or organization, they need to be at the heart of the operations. As a service organization, it is imperative to have great word of mouth to develop as a leading institution.

Promotion: While talking to several bank officials, they told me that, the bank's promotion is the employees of the bank who are well connected. Connection is extremely important for bank service as consumers are not pursued by ads or billboards when it comes to handling their money. They trust individuals and have a relationship with the individuals. Along with that, an ideal image of the bank is necessary of the bank through seeing the bank's name in prestigious places or events.

4.3 AIDA Model and Banking

This model can be implied by the bank to be more visible in the market. As more and more businesses are trading internationally, they always search for trustworthy authoritative figures to be able to do that. So, the bank must reach out to certain individuals through reaching out to them. As I mentioned earlier, the audience who have the potential to be consumers of banks don't believe in ads that much. So, the bank's higher officials need to be vigilant enough to attract them. Interest can only be built after the offerings of the bank are matched with the advantage points of the consumer. After the points are matched, only can desire arises to use the bank as a transfer medium for their respectable ventures. After meeting with satisfactory results from all the stages, one becomes a consumer and decides to act on it. So, the AIDA model can be steps to follow to attract consumers.

4.4 Value in the Eye of the Consumer

Personal Benefit: The bank needs to satisfy the needs of the customer by creating a value that solves a problem of the consumer. Like issuing LCs on time to safeguard trading for many businesses.

Service Benefit: This is the smoothness of the whole trading process through using different payment methods. As the business is with foreign clients, it is imperative to have an impeccable service as it creates trust and builds an unbreakable bond.

Monetary Cost: This is the cost one has to pay in return for receiving the service of the bank. This is the right of the bank after providing the service. This cost varies different for different banks but not much.

Time Cost: This is the bank's time spent in negotiation and understanding the business for foreign trade. It's not an easy task to do and thus banks should make the process easier for the users to get benefit from it and also help the bank to be profitable.

The difference between the customer's perceived value and total cost formulates the value for the customer. The bank must measure the difference and make its offering worthwhile for the customers.

4.5 Value Added Customer

The bank needs to identify the most value-added customers to serve them well. In all organizations, some customers add more value compared to other customers. In marketing, we say that some portions of the customers are more profitable than others. So, serving the more profitable customers well will eventually result in more profit if one wants to have a profitable outcome at the end of the financial period.

Conclusion

The internship is always a great opportunity for any individual as it gives an insight into a reputed organization. As a student, it is imperative to be an intern as it gives the student to be a part of the corporate world at an early stage of that student's career. I got the opportunity to do an internship in a reputed bank and that too in the foreign trade division, it gave me an indescribable experience in the sector. Though my involvement was minimal, still I got the opportunity to be with the employees of the bank which helped me to know the working process.

Marketing has very little or nothing to do with the overall scenario of the banking process and as I was working in the foreign trade division, the marketing or promotion is even less in that division as most of the rules and regulations are determined by the central bank and the banks only follow them. The only thing the banks can build is the connections with foreign banks with their own which is done through the bank's impressive portfolio. So, marketing or promotions has nothing substantial here as well. Still, I tried to incorporate some of the marketing tools to create some intrinsic value for the bank's offerings.

As I was in the trade division, I learned various things throughout my internship period like how to issue a letter of credit or documentary credit, what ways of handling foreign exchanges, what the different transaction accounts are being used, what risks are associated with these transactions, why foreign trade is necessary for a country, etc. Along with that, I also learned how to handle clients on day day-to-day basis in an environment like the bank where pressure is at its peak almost all the time. The employees of the bank helped me in every step of the journey, and as a result, I made a bond with them. As marketing I related to my internship topic, I have suggested some ways which I felt suitable enough in the context of a bank.

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