

The marketing strategy of Prime Bank Ltd

Submitted to

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Dear Sir,

The following report contains my internship on “*the marketing strategy of Prime Bank Ltd.*”. This report follows my 3-month internship consisting of 4 credits at the end of all courses and is a mandatory requirement for the fulfillment of my credits at the bachelors program of BRAC University.

In order to make a quality submission to you, I tried my best to make use of my and the cumulative experience of my colleagues at the bank rather than relying on third party materials. However, Prime Bank Ltd. has zero tolerance on divulging any confidential information concerning the business to anyone. Thus actual data haven't been used in this report.

I hope you would find this report up to the mark.

Sincerely yours,

Shajuty Islam

Acknowledgment

First of all I would like to thank Almighty Allah for the successful completion of my report. My sincere gratitude goes to my supervisor Dr. Mohammad Tareque Aziz, Assistant Professor & Program Mnanager, BRAC Business School for his cooperation during the internship report. After the end of all my theoretical courses at BRAC University I joined Prime Bank Ltd (PBL) on February 17, 2013. In performing as an internee, I reported to the Operation Manager, Mr. Mohsin. My base location was Satmosjid Road, Dhanmondi, Dhaka.

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Executive Summary

Prime Bank Limited is a private commercial bank in Bangladesh. It was established on April 17, 1995. It is now one of the banks in Bangladesh which follows international standard in Banking and Finance.

Prime Bank was created and commencement of business started on 17th April 1995. The sponsors are reputed personalities in the field of trade and commerce and their stake ranges from shipping to textile and finance to energy etc.

Prime Bank offers all kinds of Commercial Corporate and Personal Banking services covering all segments of society. Diversification of products and services include Corporate Banking, Retail Banking and Consumer Banking right from industry to agriculture, and real estate to software

The bank increasingly invested in people, technology and premises as its business grew in relation to the country's thriving economy. In Bangladesh, Prime Bank offers 24-hour service through its ATM network, Phone banking and e banking. Its aim is to offer world-class service on a 24-hour basis. PBL works in team and follows the goal setting theory. In that the employees set their own goal and the goal is pursued by them throughout the year. Cares for the local cultures and set their strategies best suited for the respective area. The bank tries to establish long-term relationship with the customers.

Bank usually accepts deposits, makes loans, pays checks, and performs related services for the public.

The bank needs to let people know about its diversified services and the new products it is innovating in a continuous basis to ensure the business. The marketing process of a bank plays a very vital role here. The whole task of marketing is done and supervised by the head office of PBL, however, the branches are also very firmly related with it.

PBL follows a lot of marketing strategies and tools. First of all the most vital tool can be specified as the television advertisements. It has a wide range of variety though PBL follows the cause and effect mostly or identifying a problem and solving them.

Newspaper ads are the second option. Banks are tend to rely on this more than any other tool. PBL even publishes all of their achievements, new events, business conference in different newspapers. It is a way to share the information with the stakeholders and be visible more and more to the customers.

CSR and sponsorship are very much related to each other. CSR is a very common practice in Prime Bank. It is more into education and health sector. Prime Bank has Prime Eye Hospital. In case of sponsorship PBL has a trend of sponsoring into sports such as the BPL. It has sponsored in many other sports as well. However, it is more concerned about developing the life of the rural people.

Relationship marketing is a much diversified marketing tool of PBL. it is a strategy that is not under the direct control of the head office rather it is a practice done by the branch managers and the employees. The relationship with customers can be maintained in numerous ways including sending messages, souvenirs, building communities, special events etc. it works as a very important strategy to build a strong customer base.

If we compare the marketing strategies followed by PBL with any other banks which has at least one of their branches on the Satmasjid Road, Dhanmondi, we can see that the

marketing of Prime Bank Ltd. is good but yet to be developed. Some banks are not able to perform as good as PBL but other banks are really doing well and are able to use new technologies in favour of their marketing process to motivate and attract new customers. In the report here, I am representing such an analysis on the comparison of the marketing strategies of PBL with other banks.

The organization

Prime Bank Ltd

Introduction

Prime Bank Ltd is the country's leading emerging markets bank having its headquarter in Dhaka. Its businesses however, have always been overwhelming. This is summary of the main events in the history of Prime Bank and some of the organizations with which it merged.

Prime Bank offers all kinds of Commercial Corporate and Personal Banking services covering all segments of society. Diversification of products and services include Corporate Banking, Retail Banking and Consumer Banking right from industry to agriculture, and real estate to software.

History

The importance of financial intermediaries in the development of the overall economy of country cannot be described in short. From the inception of the civilization the banking sector dominate the economic development of a country by mobilizing the saving from the general people and channelling those saving for investment and thus economic development and growth.

The importance of commercial banks after the ravage of the liberation war to develop a better economy was severally needed and it is needed now and will be required in future also. In time to time Government of Bangladesh agreed to permit the private commercial banking in the country.

To fulfill the demand as well as to improve the commercial banking service in our country, The Prime Bank Limited is scheduled bank that was incorporated under the Companies Act 1994, started its operation on April 17, 1995 with a target to play the vital role on the socio-economic development of the country. It availed its registration as a banking company under the Banking Company Act 1993 from the Bangladesh Bank dated February 12, 1995. They started to make profit from the inception year. It was made possible for its management and the leadership of the first Managing Director Mr. Lutfur Rahman Sharker, Ex -Governor, Bangladesh Bank.

Within a short time the bank has been successful in positioning itself as progressive and dynamic financial institution in the country. The is now widely acclaimed by the business community, from small entrepreneur to big merchant and conglomerates, including top rated corporate and foreign investors, for modern and innovative ideas and financial solution. Thus within this short time it has been able to create an unique image for itself and earned significant solution in the banking sector of the country as a bank with a difference.

The emergence of the Prime Bank Limited is an important event in the country's financial sector at the inception of financial sector reform. The authorized capital of PBL is Tk. 1000 million and paid up capital of the same bank is Tk. 400 million. The First Chairman of the Bank was Mr. Abdul Gani and the present one is Mr. Md. Mohammad Aminul Hoque. Now the MD of Prime Bank Limited is Mr. Kazi Abdul Mazid followed by the first Managing Director was Mr. Lutfur Rahman Sharker, Ex -Governor, Bangladesh Bank. The bank has made a reasonable progress due to its visionary management people and its appropriate policy and implementation. The bank holds the first position in the CAMEL rating published by Bangladesh Bank this year.

Product & services of PBL:

PBL has **3 major functions** under various departments, they are – **General Banking (GB), Advance (loan) & Foreign Exchange.**

General Banking:

GB function is to ensure an efficient customer service system to foster co-ordination amongst various functional areas of the bank to frame guidelines in the light of the regulatory bodies instructions especially those related to core risk management in GB and to ensure compliance of the legal obligations in executing banking business. It is the department, which provides day-to-day services to the customers. It performs the core functions of a Bank. It is the storage point for all kinds of transaction of foreign exchange department, loans or advance department and itself. General Banking covers 75% works of any bank. Every bank gives more or less the same facilities to their customer in this section. Then what makes PBL different from the other bank? The answer is - PBL provides few extra facilities to their customer, which make them, feel special. The core products of general banking department are -

- Deposit Banking
- Remittance facilities (DD, TT, PO)
- Collection of Bills and Checks
- Purchase and sales of Prize Bonds, Sanchaya Patras, wage earners development bond
- Ancillary service like locker service, safe custody service
- MISYS Online Banking Solution instead of Any Branch Banking (ABB)
- Phone banking
- SMS Banking
- Card Facilities
- ATM Service

Loan

In every branch of PBL, there is an 'Advance' section where customer can get loans and leases. Loans means advances and this is for customer's financial support for removing their crisis.

Customer can get loans against securities and Bank gets interest. The interest is account as an income of the bank. There are few types of loans or advances which are given below -

- **Continuous loan** - The loan which no particular repayment schedule but contains date of expiry, credit limits etc. There are two kinds of continuous loan, Cash Credit (CC) and Secured over Draft (SOD).

Usually, there are two types of Cash Credit (CC) Loan, one is CC Hypothecation another one is CC Pledge.

a) Cash Credit Hypothecation: It's a separate account by itself in nature and opened on sanctioned and cancelled on adjustment. It is generally allowed against current assets such as stock of goods, inventories and receivables, etc. at a fixed rate of interest for a period of maximum one year. The limit may be renewed upon satisfactory performance. The stock held against the credit facility remains under the possession of the borrower and the transactions in the account are allowed on the basis of a drawing power. This power is passed by applying margin on the value of stock subject to maximum of sanctioned limit. Interest is calculated on the outstanding amount on daily product basis and charged quarterly. CC (Hypo) may fluctuate. It may increase by withdrawals by the customer and may decrease in payment into the account is made by the customers.

Purpose: Generally given to traders, business houses, industries and farmers for meeting working capital requirement.

Interest rate: For medium and large loan the interest rate will be 13% and for small loan the rate will be 14%.

Accounting Procedure: For allowing drawing against sanctioned limit

Debit	Party CC (Hypothecation) A/C
-------	------------------------------

Credit	Cash/PO/CD
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b) Cash Credit Pledge: Pledge is the bailment of goods given as security. In other words, there is actual and constructive delivery of goods to the banker with the intension of being treated as security. Under this agreement, bank reserves the possession of the goods and the customer can only take out the goods from the go down on executive permission of the bank. The borrower is sanctioned with a limit with certain percentage of margin against pledge of goods. The account is opened and operated as Hypo but no checkbook is to be issued. The drawing in the account is allowed as per request of the borrower to the current deposit account. Interest is calculated on the outstanding amount on daily product basis and charged quarterly. Pledge account may be fluctuating. It may increase by withdrawals by the customer and may decrease in payment into the account is made by the customers.

Purpose: Generally given to traders, business houses, industries and farmers for meeting working capital requirement.

Interest rate: For medium and large loan the interest rate will be 13% and for small loan the rate will be 14%.

Accounting Procedure: For allowing drawing against sanctioned limit -

Debit	Party CC (Pledge) A/C
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Credit	Cash/PO/CD
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SOD (Secured Overdraft): Advance in the form of overdraft is always allowed on a current account operated upon by checks. The customer may be sanctioned a certain limit within, which he/she can overdraw current account within a stipulated period. Here withdrawals or deposits can be made by any number of times at the convenience of the borrower. Interest is calculated on the outstanding amount on daily product basis and changed quarterly. Balance of overdraft account may fluctuate. It may increase by withdrawals by the customer and may decrease if payment into the account is made by the customer.

PBL has opened a separate account apart from the current account to allow drawings as per terms of sanction.

Purpose: This facility is generally granted to Businessman/ Firms/ Companies to fulfill their short term business needs.

Interest rate: Against FDR and PSS, the interest rate is 2% above than the clients gets return from the account.

2. Term/Fixed Loan

The loan which is repayable within a particular period of time as per repayment schedule will term as fixed term loan. There are twelve types of term loans which are provided by the Bank. The loans are briefly discussed below -

a) PBL Easy Loan: It is to serve any personal financial needs. The loan is absolutely hassle-free and paid against financial securities.

Eligibility: Adult person having an account easily apply for the PBL Easy Loan.

Loan Size:

- Maximum 95% of the face value of FDR
- Maximum 100% of the MIS amount
- Maximum 100% of the principal amount of PSS
- Maximum 90% of ICB Unit Certificate

Repayment Tenure: 12 to 36 months. Shortest possible processing and least formalities

b) Consumer Durable Loan: PBL creates an opportunity to satisfy customers' desire to purchase consumer durables like - computer, television, refrigerator, washing machine, air conditioner, music systems, motor cycle and a lot of other things by Consumer Durable Loan.

PBL is providing maximum 1.00 lac taka to be repayable in by 12 to 36 monthly installments.

Consumer Durable Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum TK. 100,000/-	16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

c) Education Loan

PBL offers Education Loan that can make a student's dream come true. PBL firmly believes that expense for education is an investment for future. Only education can fulfil the dreams of an individual as well as a nation. PBL is providing maximum Tk. 10.00 lac to be repayable in 12 to 48 monthly Installments.

Education Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installments			
		48 months	36 months	24 months	12 months
Tk. 100,000/- or multiple	16.50%	Tk. 2,861/-	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

d) Home Loan

Home is an address, a shelter for entire life, and this is what one leaves behind for the family. A house is the single biggest investment in one's lifetime. To own a home from savings takes a long time and full payment at a time is difficult too. PBL can help customer to own a home easily.

PBL is providing maximum Tk.75.00 lac to be repayable in 12 to 180 monthly installments.

Home Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installments (Tk.)			
Tk.1,00,000/-	15%	15 Years	14 Years	13 Years	12 years
		1,401/-	1,429/-	1,462/-	1,503/-
		11 Years	10 Years	09 Years	08 Years
		1,553/-	1,615/-	1,694/-	1,796/-
		07 Years	06 Years	05 Years	04 Years
		1,932/-	2,117/-	2,381/-	2,785/-
		03 Years	02 Years	01 Years	
		3,469/-	4,851/-	9,029/-	

e) Any Purpose Loan

If anyone looking for a personal loan to meet any financial requirement that's easy to get then PBL Any Purpose Loan provide to various needs of salaried people. With minimum formalities one can get a loan for an amount up to Tk.3.00 lac to be repayable at 12 to 36 monthly installments. The loans are easy and absolutely hassle free.

Any Purpose Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly instalment		
		36 months	24 months	12 months
Maximum	16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-
Tk. 100,000/-				

f) PBL Marriage Loan

The most important day of anyone’s life is starting a new family with a nice ceremony. Money is only an object for such an important event and that shouldn't be a barrier to its perfection. If one needs extra funds to ensure special day then PBL’s branches can really help to overcome the financial problem. PBL is providing maximum Tk. 3.00 lac to be repayable in 12 to 36 monthly installments.

Marriage Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly instalments		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

g) CNG Conversion Loan

Due to price hike of fuel, CNG conversion has become the necessity of time. PBL understands the needs and offers the best suitable loan for CNG conversion of vehicles. PBL is providing maximum Tk. 1.00 lac to be repayable in 12 to 36 monthly installments.

CNG Conversion Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

h) Home Renovation Loan

If anyone need to renovate home or necessity because family has grown, or if want to have a new house, then PBL can show the right path of achieving the dream. PBL is providing maximum Tk. 3.00 lac to be repayable in 12 to 36 monthly installments.

Home Renovation Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

i) PBL Medical Loan

PBL can also help anyone to keep disease free and focus on Medicare of one’s family and take away the worry of finance. PBL Medical Loan caters hospitalization or other emergency medical needs to salaried people. The loans are easy and absolutely hassle free. PBL is providing maximum Tk. 3.00 lac to be repayable in 12 to 36 monthly installments.

Medical Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

j) Professional Loan

Whether anyone need extra money to be a Doctor/ Engineer/ IT professional/ Management Consultant or any other professional, then PBL can help to build the dreams. PBL is providing Maximum Tk. 10.00 lac to repayable in 12 to 48 monthly installments and having Quick Processing and Least Formalities.

Professional Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly installment			
		48 months	36 months	24 months	12 months
Tk. 100,000/- or multiple	16.50%	Tk. 2,861/-	Tk.3,542/-	Tk.4,922/-	Tk. 9,099/-

k) Auto Loan

Owning a car means freedom of convenience for moving out, affords punctuality, shelter from rain and heat during traveling and above all guarantees the much needed safety. Owning a car is a dream of many people. Now PBL provides Auto Loan with more flexible, affordable and convenient package option. PBL is providing maximum Tk. 20 lac to be repayable in 12 to 60 monthly installments.

Auto Loan Repayment Schedule

Loan Amount	Interest Rate	Monthly Installments (TK.)				
		60 Mon.	48 Mon.	36 Mon.	24 Mon.	12 Mon.
Tk.1,00,000/- or Multiple	15.50%	2,407/-	2,810/-	3,493/-	4,874/-	9,051/-
Tk.20,00,000/-	15.50%	48,140/-	56,200/-	69,860/-	97,480/-	1,81,020/-

Lease

Leasing is a contractual agreement that allows one party (the lessee) to use an asset owned by the lesser in exchange of specified periodic payment of rentals. Lesser is the owner of the asset means the Bank that is being leased. The lessee is the receiver of the service of the assets under a lease contract. PBL concentrates on Financial Lease.

Financial Lease: It is an alternative to bank loan for financing of machinery, equipment or vehicle. So lease financing is absolutely an asset based financing. Here the lesser buys the asset chosen and used by the lessee for a significant period of its economic life. Financial lease is called full payout lease because the lease payments during the lease terms usually amortize the lesser's total purchase cost. The lessee bears the risk of obsolescence and the costs of maintenance and the insurance of asset. The lessee has the right to buy the asset at the end of the lease contract for a pre-determined 'residual value' of the asset.

Lessee's Benefit:

- User of the assets i.e. lessee is benefited for tax advantage, conserving working capital and preserving debt capacity.
- Lessee has the liberty to choose the machinery/ equipment/ vehicle as per lessee's requirements.
- Lessee can avail 100% financing for acquisition of asset, which reduces lessee's cash outflow and thus saves capital. Lessee can deploy the capital in business to get better yield.

Short Term Agriculture Credit

Bangladesh is an agro-based country and majority of our population dependent on Agriculture. Although maximum of the total population is dependent on agriculture, its contribution to GDP

has gradually come down. Moreover, every year a huge amount of food grain and other agricultural products are imported to meet the demand of the country.

In order to achieve desired growth in agriculture sector of the country, we are committed to increase our present loan portfolio in agricultural sector. PBL is offering Agriculture Loan products namely i) Krishi Saronjam Rin - for Agriculture Equipments ii) Shech Saronjam Rin - for irrigation equipments iii) Poshupokkhi and Motsho Khamar Rin - for Live Stock and Fish Culture and iv) Phalphasali Rin - for Fruit Orchard for individuals and group at micro level.

Micro Credit

It is under the annual credit program with few restrictions, rules and regulations. But Bangladesh Bank required that it will not exceed 10,000 TK and can be repayable with in twelve months.

Security against Loan - Taking security means acquiring a claim to assets so that if repayment is not made as planned, the securities can be used to obtain repayment. Hence security may be in any form, but that should ensure recovery of bank's lending. Securities for the bank can be classified into two main categories:

a) Primary securities may be either personal or impersonal security or both. Primary security is that which is considered as main cover for a facility and provided by the borrowers themselves.

b) Secondary securities are taken by the bank to further secure the facility in addition to the primary security. Because of that, it is also considered as secondary security. It is mostly taken at the tangible assets form but it can be from the borrower's himself or from the third party also.

Operational Network Organogram:

The twenty members of the Board of Directors are responsible for the strategic planning and overall policy guidelines of the bank. Further, there is an Executive Committee of the Board to dispose of urgent business proposals. Besides, there is an Audit Committee in the board to oversee compliance of major regulatory and operational issues.

The CEO and Managing Director, Deputy Managing Director and Head of Divisions are responsible for achieving business goals and overseeing the day to day operation. The CEO and Managing Director are assisted by a Senior Management Group consisting of Deputy Managing Director and Head of Divisions who supervise operation of various divisions centrally and co-ordinates operation of the branches.

Key issues are managed by a Management Committee headed by the CEO and Managing Director. This facilitates rapid decisions. There is also an Asset Liability Committee comprising member of the Senior Executives headed by CEO and Managing Director to look into all operational functions and Risk Management of the Bank. The Management hierarchy of the organization is given below:



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.

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.

Banking deals with public money where Ethics, Integrity and Trust is utmost important. Prime Bank upholds these principles in every section by its management and customer service. The following are the key principles of Employee Codes of Ethics and Business Conduct:

- ✓ Provide service to customers with uncompromising integrity, utmost respect, unwavering responsibility and dedicated citizenship
- ✓ Protect privacy and confidentiality of customer information
- ✓ Prevent money laundering and fraud
- ✓ Demonstrate workplace respect

Job

Name of the job:

My job was at the front desk mainly. I have to interact with the customers directly to serve them and thus I was able to verify the effect of the marketing strategies on the customers. As an internee I got the chance to work in credit dept, foreign exchange department and customer service dept. I am very lucky to work in so diversified areas. The main task I had was to find out the relation of marketing with each department and do a research where I can compare the affectability of marketing with other banks.

Specific Job responsibilities:

- Maintain customer satisfaction level while working on the customer service department.
- Issuing of pay orders, checks, demand drafts, bank drafts and vouchers.
- Management of interns, support staff & 3rd party agencies (contractual employees of the team),
- Implement prudent checks & measures to arrest fraudulent & substandard applications,
- Assess all marketing proposals accurately as per Group standards and locally agreed parameters,
- Ensure timely assessment of all proposals with accuracy and policy adherence,

- Help team to achieve satisfactory rating in Audit,
- Educate counter parties about product & related processes,
- To reduce the individual and the team turn around time (TAT) to achieve maximum customer satisfaction.
- File maintenance of letter of credit (L/C)

Different aspect of job performance:

Task specific behaviors:

This is the first factor which includes those behaviours that an individual undertakes as part of a job. They are the core substantive tasks that delineate one job from another. I have to be very decent and polite, talk to customers very submissively, find out the problems and provide them the solutions. Moreover, I had to handle the files of LC of some customers. I had to analyse the feedback of customers regarding our marketing strategy.

Non-task specific behaviors:

The second factor is the behaviour which an individual is required to undertake which do not pertain only to a particular job. Returning to the sales person, an example of a task specific behaviour would be showing a product to a potential customer. A non-task specific behaviour of a sales person might be training new staff members. Some non task specific behaviour which I have to adopt is writing vouchers for customers, tell them about new products, and provide information about various products of banks.

Communication:

Communication can be written or oral. These tasks refer to activities that can be referred where incumbent is evaluated, not on the content of a message necessarily, but on the adeptness with which they deliver the communication. I have to maintain good communication with each and everyone at my branch, which has helped me to learn the actual scenarios of the work place.

Personal discipline:

Personal discipline is a very important thing as I have to follow the decorum of an organization where I am working. For example, I have to be on time, I have to present myself decently, dress up formally and avoid objectionable behavior.

Supervisory or leadership skills:

Leadership skill is a very vital skill that a person needs to inherit in him/her. It helps us to evaluate our own learning sometimes. Here I have to take the leadership to some extent when the new intern joined us. I have to supervise her work as well and help her to understand the tasks better. In some cases the bankers relied on me to teach her about fundamental things.

Critical observation and recommendation:

The first and foremost thing that I learned from my work is the ability to work under extreme pressure. It has also taught me to prioritize between multiple tasks as there are multiple tasks that rested upon my shoulder with different deadlines. It helped me to understand the ways in order to be a good team player. Our team was build upon team work and there were lots of dependency. It also meant to be available for the team as and when it is required. Such principles of working in team are essential to succeed in doing any work as nobody can get everything done by them.

I had improved upon my people management and leadership skill. I had a direct report working with me so I had learned the ways of managing a team. More importantly, it was important for me to understand the type of leader I was and now I would say I know myself better after working during my internship.

My communication skill has also improved as I have to communicate with lots of customers on a daily basis and take their feedback. This meant that I had to learn to be flexible enough to change my decision to otherwise declined file if my second look at the applicant seemed to be ok and I also had to learned to be strict on my decision if I think that my last decision was my final decision.

My work at PBL helped me to be customer oriented. I worked at the front desk with front line or customer facing activities, so, I could easily be customer oriented. Customer oriented from my part meant that I would reduce the turn around time so that the files are processed from my end within minimum time. I can behave in a very submissive way so that the customers feel easy to interact with me. I have seen that the bank has lot of clients who are totally ignorant about the procedures of a bank. So helping them in a proper manner was very important. Moreover to handle dissatisfied customers was also a part of my job. So I had to deal with them in very rude situations.

During my tenure I found out and built upon my ability to work hard, professionalism and my strong work ethic. These three pillars are absolutely essential for success in any field. I learned to be accountable for my work and I was often forced to get out of my comfort zone which would help me during my future endeavors.

Although the list of soft skills that I learned could go on but the list of hard skills that I learned on the job isn't a few either. To start with, I got an excellent command over banking software such as Temonus, T24, Check requisition and so on. I became more proficient at using the software that I already knew such as the Office packages. I learned the entire process and transfer of files from one desk to another after a file have been sourced to the handover of fund to the customer.

I found it extremely difficult to have a sound work life balance. But this also something that I am learning day by day; to make limited use of time in the best way possible. My

perspective of work life balance changed with time and probably the best definition of work life balance in the modern setting is not to have a 9-5 job rather to have a job where you can attend to emergencies to your life.

I also found that over dependency upon the banking software could be a hindrance. Lack of bandwidth during the peak hours meant that all our work was automatically slow.

Project

Summary:

As I am working on the comparison between the marketing strategies of PBL with other banks, I need to collect the proper data. The collected data will be processed through computer encoding as well as manually, depending on the nature of the query being solved. The processed data will then be analyzed with the current marketing department's procedure of the bank. Finally, on the basis of that, the study will conclude the answers to the research objectives for the final stage of the study and the report preparation.

Description of the project:

Objective of the report:

The broad objective of the job is to conduct the look into the credit department inside out, especially unsecured loans department and its difference procedure.

The specific objectives of this study are as follows:

- To relate theoretical knowledge with practical experience in several functions of the marketing dept of Prime Bank Ltd.
- To Identify and evaluate different functional services conducted by the Personal Loans department of the bank to its clients.

- The process involved in the various functions of unsecured loan department of the bank
- To know about the pattern of the clients who take the services of the bank
- To provide an overview on theoretical development
- To know the system used, products offered and the product delivery procedure
- To know how risks are controlled

Providing a comparison of the marketing strategies with of Prime Bank with other Banks is the scope of this report. First of all, theoretical development of marketing is shown. Then the strengths, weakness, opportunities and threats are discussed. Later, based on the empirical evidences, a comparison between PBL and other banks is shown. Lastly, summary and conclusion is given.

METHODOLOGY

Area of Investigation:

As the Banking Sector is very large, therefore I will be only focusing on specific departments of banks and taking only consideration of the marketing department and strategies of Prime Bank Ltd, where I have been working for about three months. I will be highlighting the operations of

- ✓ Marketing strategies
- ✓ Products and marketing tools
- ✓ Comparative analysis with other banks

Source of Information:

Primary:

The primary information was gathered through interviews and observation.

Secondary:

The secondary information was gathered through Annual Reports, Periodic Publication of the Bank, Bangladesh Accounting Standards, General Banking Manuals, Financial Statements of the banks, websites, emails etc.

Sampling Procedure:

The sampling procedure was conducted on the Deliberate Sampling method which can be used where the respondents and the interviewees are considered on my convenience and priority.

Sampling Unit

In order to carry out the research work, I will be focusing on taking the interviews of the personnel involved in the different departments that operate and create new marketing strategies and tools.

Critical observation and limitations:

In every research work there exist some limitations that the researcher faces while conducting different activities. In the process of the research work, I may come across certain limitations that can hamper the actual findings and analysis of my research work. Some of these possible limitations can be identified are:

The interviewees, involved in the various departments of the bank, may not be well acquainted with the formal procedures of the research work. The respondents may be biased on certain issues that may hamper the total evaluation of the research work.

The main limitation of this report is the bank's policy of not disclosing some data and information, which would have been very much useful for the report. Thus, these reports

contains backdate data. Although I do have access to the latest data publishing this data would be a direct breach of the Groups policy.

In many cases, up to date information was not published or available.

The study conducted can be hampered as the total marketing unit's procedure of the bank cannot be covered in a short period of time.

The personnel of the bank are usually busy with their daily activities and routine tasks, therefore interacting with them during their office hours can be difficult sometimes.

In recommendation I would like to suggest that interns should be provided with the opportunity to visit the specific departments to understand it better. Some of the data may be very confidential but the tactics or strategies should be shared to some extent to make the interns more knowledgeable.

Chapter 1

Sketch of PBL's Dealings

Corporate Banking

Business Banking from Prime bank Ltd.. offers the flexibility of solutions specifically catered to growing business needs and management of business. Once customers open a Business Banking Account with Prime bank Ltd., they will have access to a wide range of products as their valued Business Banking Customer. PBL's business accounts are no longer just a medium to deposit their money and make Primepayments. With the Business Banking they will have access to a range of products, which target their business growth. Prime bank Ltd.. offers an unmatched efficient banking structure along with a whole range of products and services to suit all their business needs. Prime bank Ltd.. understands that running a business takes time, money and planning. That is why the bank has designed their extensive range of products and services to give you maximum

value with the minimum of paperwork and effort. The following services are offered free of cost to business banking account holders:

Business Service Account: PBL's Business Banking Account (CD A/C) will enable the customers to receive credit of all your cash / cheque deposits along with inward remittances and make all local payments and provide access to wide range of services for their business requirements.

24 hours deposits: Customers may deposit up to BDT 50,000 cash per transaction and any BDT amount in cheque 24 hours a day, 7 days a week through our ATM Machines, conveniently located Sales and Service Centers. Easy Pay Machines are also available for deposit of BDT 50,000 cash per transaction and any BDT amount in cheque to your Business Banking account. Customers can use both ATM Machine and Easy Pay Machine at any available location free of cost.

24 hours withdrawals: Customers can withdraw cash from any of the conveniently located Prime bank ltd.. ATM Machines using their Business Banking Account ATM Card at free of cost.

Phone Banking: Business Banking Account will also provide access to accounts through their state of the art Phone Banking facilities. This is a secure, easy, efficient system which allows you to check your account balance, order cheque books and much more 7 days a week, 24 hours a day free of cost.

Cheque Book: For payments to beneficiaries through Business Banking Account, PBL offers one account payee chequebook (containing 50 cheque leaves) per month. But, if customers need more pages, then they can also receive additional chequebooks with a minimal service fee.

Statements via Fax: PBL now offers the option of receiving the customer's statements via fax everyday free of cost.

A Business Banking customer may request for the following additional services:

OD Facility: To ensure that customers' cheques are honored when fund is not available, in emergencies, Business Banking Account can provide the clients with an overdraft against 100% margin of their fixed deposit.

Trade Solutions: Prime bank ltd.. offers global reach and local expertise in handling the trade business, including the complete range of services that would facilitate customer in their import and export. These include:

- **Import Services:** Issuance of Letter of Credits (Documentary Credits) / other import services.
- **Export Services:** Electronic Documentary Credit Advising (EDCA) / other export services.

Corporate Credit: When customers choose a bank to help support their business they want to be sure that it can tailor solutions to meet their specific finance needs. At PBL, a full range of products and services are offered, which include:

- **Overdraft:** A convenient and flexible form of short-term financing for routine operating expenses and overheads of applicant's company.
- **Import and Export Loans:** Loans against import are available to the customers when they purchase under Documentary Credit or Documentary Collections terms. Pre-shipment finance is available to meet their working capital requirements. Advances are granted upon production of a buyer's contract or export DC.
- **DP/DA Purchase:** A cash advance made to clients when they have exported goods to a buyer through Documentary Collections, either on Documents against Acceptance (DA) or Documents against Payments (DP) basis.
- **Long Term Loans:** Prime bank ltd.. Ltd. can customize a Term Loan to finance the fixed assets that customers' business needs (such as land, new premises, equipment and machinery). It may be a Greenfield project or an expansion of an existing plant, which may be financed at competitive floating rate of interest.
- **Guarantees & Bonds:** PBL issues a full range of Performance Guarantees, Advance Payment Guarantees, Financial Guarantees and Bid bonds for supporting the underlying business of their customers.

Trade Services

Export Services: PBL is available to provide customers (wherever they are exporting to) with advice on any aspect of their trade document preparation and can also provide them with working capital finance to source raw materials.

Import Services: PBL is well positioned to fulfill the trading needs of the importers. A full range of import services handled by experienced staff is available, ensuring that the import documents are processed without delay.

Trade Express

Trade Express is an umbrella service, which combines traditional trade products, document delivery services, reinforced by PBL's state of the art e-banking designed to provide tailored solutions for their priority customers from the convenience of their own office remote banking. With this product customers can now execute all their trade transactions faster, cheaper, and with more accuracy than ever before.

Treasury

Prime bank ltd. quotes competitive prices in all tradable currencies, and act as a primary provider of liquidity to the market. The dynamic Corporate and Institutional marketing teams provide up-to-date market intelligence, advice and timely execution of deals to their customers throughout the trading day, including the following:

Spot Foreign Exchange: A spot contract is a binding obligation to buy or sell a certain amount of foreign currency at the current market rate, for settlement in two-business days' time.

Forward Foreign Exchange: A forward exchange contract (or forward contract) is a binding obligation to buy or sell a certain amount of foreign currency at a pre-agreed rate of exchange, on or before a certain date.

Competitive Foreign Exchange Rates for Remittances, Export & Import: Prime bank ltd. offers competitive foreign exchange rates to their corporate and retail customers.

Weekly Currency Newsletter: Prime bank ltd.. provides comprehensive commentaries on recent market movements, which can help customers to decide on important Foreign Exchange and Money Market issues.

Chapter 2

Marketing strategies of PBL and other banks

As Bangladesh is a developing country it has to face a lot of shifts or reforms in its socio economic sector. At present, Bangladesh seems to be not an underdeveloped country but a developing country. To be a part of developing economy Bangladesh has to have some criterion. One of the crucial factors among the criterion is the investment in the production and service sector. In addition to this, other aspects are like self-sufficiency in food sector, improvement of standard of living of people etc. Regarding all of these aspects, private commercial banks of Bangladesh are playing very important and efficient role.

In the same way, Prime Bank Ltd. works hard to make a significant dent in this industry. The bank thinks forward to make the necessary decisions as soon as possible. More and more banking institutions are emerging in this industry and it is going to be quite saturated. So, especial undertaking for this concern is applicable for Prime Bank Ltd. and to let people know about its steps taken to go ahead, it must concentrate on the marketing first and foremost.

In the banking industry lots of marketing tools are available but any bank needs to use it very wisely to make sure the utmost outcome. To understand the strategies more clearly I used a questionnaire and tried to survey among the banks on Satmasjid Road, Dhanmondi, Dhaka.

TV Commercials:

An ad or commercial advertisement of television refers to a span of television programming produced and paid by any organisation which conveys a message to a market about the product or service. It is a very good and effective way of communication though it is a one way communication.

At present banks are also going for TV commercials to attract their target customers and make them know about their services. TV ads are more effective in a sense that people can visualise the whole situation. Moreover, it can cover a vast amount of people in few seconds if the channel is chosen properly. From this perspective it's a cost effective mode of marketing also.

TV commercials have various intentions behind every ad. It is proven to have 12 different types of advertisements on television. Here is a brief overview of those types.

"Comparison" and "Unique Personality Property"

The Comparison commercial format informs the viewer of why the product or service is superior to similar products or services. It focuses on differences with competitors as opposed to the consumer's need for the product. A small business doing car or van rentals, for example, can use this format to focus on the benefits that a small business can offer over larger franchises. The Unique Personality Property format focuses on a unique selling point that makes that product different from the rest of the pack. It can be anything from features to unique design, inventor, product name or brand. This type of ad also tends to demonstrate the need for the product. A popular format for electronics, small companies can also use it to showcase the uniqueness of their services or products. For example we can state that of "charles schwab posterized" ad as comparison and "dyson vaccums" as unique personality property ad.

"Show the Need/Problem" and "Symbol, Analogy, Exaggerated Graphic/Problem"

These two types of television commercials show the need for the product but in two very different ways. Showing the need or problem and then providing the solution

is one of the simplest types of ad. A need or a desire is presented that the advertised product can fix. For example, an organic cosmetic company can use this to show how its product can solve the viewer's complexion problem. The commercials that use a symbol, analogy or exaggerated graphic also show a need, but that need is introduced through symbolism or extreme exaggeration. For example, a pizza shop could show how its pizza delivery man will scale a mountain to reach an isolated customer.

"Demo" and "Exemplary" Formats

If we think of almost any detergent television commercial we'll have an example of the Demo format. It presents the before and after image, outlining the product's features and how it will work. A smaller company with a small budget should consider showing a segment of a demo of their product, using real people instead of actors. The Exemplary television commercial focuses more on the after effects. It shows how the consumer has benefited from his use of the product. For example, a commercial for a retirement plan can focus on happy, stress-free people vacationing somewhere warm.

"Testimonial" and "Parody or Borrowed" Formats

Testimonial ads are widely used in television and in direct mail advertising. In the ad, an actor or a real person will share his positive experience with the viewer. Take advantage of satisfied customers and offer them an incentive to share their experiences in a commercial. The Parody or Borrowed format borrows its central premise from a popular film or TV show. Spots like this spoof reality shows or copy news reports. A small business could spoof a news report, showing a crowd of people outside of a store entrance and talking to a pseudo reporter about an exciting new product or store opening.

"Benefit Causes Story" and the "Symbol, Analogy Exaggerated FX/Benefit"

The Benefit Causes Story format shows how using the product or service will cause something interesting or wonderful to occur. For example, perfume or deodorant television ads often show how using the product could cause members of the opposite sex to lose their inhibitions. A cafe or coffee shop could focus on romantic connections and positive dates. The Exaggerated FX/Benefit format takes the benefit a step further, showing results that the viewer knows are improbable. For example, using a certain type of cologne will not cause mobs of women to chase the user down the street. A designer clothing company could use the format to show men dropping everything to follow a woman wearing the company's newest creation.

"Characters and Celebrity" and "Associated User Imagery"

Television commercials that use characters and celebrity are hoping to cash in on that individual's popularity. By hiring a popular and well-liked entertainer, the company is hoping to woo viewers who'd like to be more like that celebrity. If a well-known celebrity is out of a business's budget, newscasters, leads actors from plays, and other familiar local faces may be a reasonable substitute. Associated User Imagery uses unknown characters or common stereotypes that the advertiser wants associated with the product. For example, a local clothing company may set the scene for a commercial by having young people on a yacht or out playing basketball. Both of these formats appeal to aspiration viewers who would like to be more like the celebrity or stereotype represented.

From our survey we can see that out of all 10 chosen banks, only six banks including Prime Bank Ltd. use this mode of marketing. It is mainly done for sharing the information of new products and services of the bank with the customers. However, each bank has their own style of communication through advertisements.

Mostly banks use the “show the need/problem” or “benefit causes story” to express the usefulness of their products. But the way how it is told is different for each

bank. Each bank adapts a unique style to get the attention of its customer and leave a specific image of the bank on the customers mind.

Here AB bank uses benefit causes story to express their services but the use of music is the main way to attain the concentration of people. They use the famous singer Habib Wahid as their brand ambassador to keep up the image. On the other hand, Bank AL Falah is more concentrated on symbolic ads. They use the “show the need/problem” type to give customers the message that they will be by their side when its needed. However, they express the whole theme through symbols.

Standard Chartered Bank also follows the same type of communication in terms of TV ads but the ads they produce require higher budget comparing to other bank’s ad. The ads themselves leave an image of being a prestigious service of a very well known bank. They try to make their customers feel special by using their service.

Now if we come to Prime Bank Ltd, it follows the same as SCB and Bank Al Falah but here the style is different again. They follow such a strategy where it shows the problem more realistically. They want to show the usefulness of their product and services in such a way which is very close to life. They rely more on the emotional aspect of human nature. The emotions such as- love, marriage, family get more concentration in the ads. The focus is more on the relationships and dreams of general people, their expectations and lifestyle. Actually PBL wants to attract the middle class people mostly by giving them a light of hope that they can live a life of their desire and will get the bank always by themselves in any situation.

Newspaper ads:

Newspaper ad is a form where the advertisement appears alongside regular editorial content. Display ads are generally used by businesses and corporations towards promotion of their goods and services and are generally for larger budget clients. It can be of any products or services or notice. Banks typically use this segment for their recruitment notice.

Different types of newspaper ad are given below

Classified Ads

Newspaper classified ads are probably the most cost-effective of all newspaper ads. Businesses are usually charged a higher rate than consumers, who typically market their wares or used items in newspapers. Newspapers charge a certain rate per line for classified ads. A standard classified ad may consist of three or four lines of copy at a standard rate. The rate increases with additional lines. Classified ads tend to be more effective if they are run consistently for a certain period of time. Repetitive classified advertising can increase a company's credibility as the consumer will often equate consistency with stability.

Business Card Ad

A business-card ad is a small rectangular newspaper ad that usually has a relatively thick outside border. The ad is about the size of a typical business card or slightly larger. Business card ads usually contain the name of a company, a little about the company's offer and products and a blurb that may differentiate a company from competitors: "Serving the great Cincinnati area since 1969." These ads may be placed near the classified section or in whatever space the newspaper publisher designates for them. They are frequently grouped together.

Coupon Ad

A coupon ad can be highly effective because the consumer can save money on a company's product or service. They are geared toward services or products that people use frequently. Coupon ads can be any size, but publishers usually keep the size fairly uniform throughout the newspaper.

Circulars

Circulars are the glossy inserts that come tucked inside a newspaper. They are frequently printed by a third party and shipped to a newspaper's printing center, where they are inserted into the paper. Because of their expense, circulars are most commonly used by national chains who can advertise in a variety of markets.

Display Ads

Newspapers usually offer either quarter-page, half-page or full-page display ads. Small display ads may be available, but the size of display ads stays consistent because newspapers usually advertise their rates in their media packets. Display ads are used to build awareness of a particular product or service. They may also inform people where to call or write for more information. Sometimes, full page ads contain order forms, which is considered a direct-response ad.

Spadeas

Spadeas are another type of newspaper ad. A spadea is a separately printed yet shorter sheet of paper that wraps around the left spine of a newspaper. Spadeas are also folded in half with the newspaper and can be easily removed for viewing. Companies can print on one or both sides of a spadea. The primary benefit of a spadea is that it gets the reader's attention because it covers part of the front page. This little annoyance is what helps draw attention to the spadea.

Legal Advertising

Legal advertising generally appears in or near the classified ads. Legal ads contain information that is required by law to be made available to the public. The information is usually of a specific and professional nature. Notices to creditors, name changes and information about public hearings are typical of this type of advertising. Any individual placing legal advertising will generally do so with the advice of an attorney.

From our survey we can see that out of all 10 chosen banks, all of them use this mode of marketing. Because it is the most popular way to reach the target customer. Newspaper advert is more sophisticated and it stays for a long timeline. It helps to create positive relationships with members of the community to build a loyal customer base. As a publisher's reputation grows, community members begin to trust the company for providing timely and accurate information and often begin to believe that a trusted local publisher won't do business with companies that are untrustworthy.

Mostly banks use the Classified Ads to express the usefulness of their products. Each bank uses this method in different manner through different sensory ways.

In news paper ad, Bank tries to relate the TVC with the newspaper ad. It is a very popular way to advertise in newspaper. All the design, word, models are similar to the TVC, so that the customers can relate the Newspaper ad with the TVC and there is no confusion with the message.

Now, if we compare the trend of newspaper ad of every bank we will get some interesting findings. Banks mostly use some specific newspapers in Bangladesh including Financial Express, Daily Star, Daily Sun and the other popular Bengali newspapers.

From the survey, we see that Basic Bank doesn't really publish newspaper ads, but it has been in discussions in the Daily Sun and Daily Star for the bad loans pile up in aggressive lending.

NCC bank, on the other hand, is very much active in this mode of communication. The recent ad they have published was about a new branch opening in Sylhet. It was published in Daily Sun. However, most of their ads are seen on Financial Express. They use this newspaper to let their stakeholders know about their current situations and ups and downs of the company.

Next comes the Standard Chartered Bank. It is mostly dependent on the online news and its ads are mostly shown on online news websites. BD 24*7 is the main news web they use. However, in terms of news sharing Financial Express is also in their preference list. Here they don't actually use the advertisement section. They are more concerned about sharing the news of their banks with their stakeholders and thus maintain the communication with them.

HSBC uses newspapers very wisely. They use it as a mirror of their company but they only shows what is beneficial for them. They use it to let their customer know about every single new and innovative step taken by them. For example- Financial Express released their news on celebrating Universal Children's day and organizing Business case competition. So it shows the CSR activities done by HSBC to its customers. But they mostly used the newspaper for their circular of job vacancy. The Daily Star and the Daily Sun are also in their preference list. HSBC also tried

to reach the customers regarding any event using the newspapers. For example The Climate Awards 2012, Water Program.

The promotional methods used by Bank AL Falah could not have been more different to HSBC. Any event, any promotion, or any notification sent to the customers is done through their online news portal, seldom newspapers.

DBBL uses newspaper for sharing information with its customers but in terms of ad the circular of job vacancy are mostly given on newspaper. They don't have certain preferences of newspapers but they try to select the popular ones with most coverage.

DBBL rarely publish any ad on the newspapers. It uses websites like bdjobs.com to publish its job vacancies. However, Shahjalal Islami Bank uses newspapers for various ads. Like HSBC, SIBL uses Financial Express, Daily sun as its preferred newspapers. The company profile or information is shared through these newspapers. AB bank recently published some news updates on Financial Express but no ads took place in newspapers other than the job vacancy ads.

Lastly if we compare Prime Bank Ltd. With all these banks, we will see that PBL is also using the newspaper very intelligently and tactfully. They rely more on informative ads, for example- sharing the HR vision. It almost publishes all its new achievements or events to communicate with the customers and keep on knocking to customers mind. Unlike other banks PBL used to release news on their business conferences. However, the preference list of newspapers is almost the same as other banks. In terms of ads, PBL is also shown to publish circulation of job vacancies. Actually PBL is using this mode of marketing very effectively. Their newspaper exposure is pretty higher than other local banks, as being the 2nd position holder in the entire Bank Industry.

Leaflet

There are many types of leaflets, some examples are given below:

Survey leaflets

Survey leaflets are every common type of leaflets that are used for taking any information from customers.

Information leaflets

Information leaflets contain specific information about the service, the terms, and cost of the services.

Promotion leaflets

All the promotional information's are provided in the promotional leaflets that are needed by customers. In promotional leaflets info related to specific services are mentioned only.

Leaflet, is a form of paper advertisement intended for wide distribution and typically posted or distributed in a public place or through the mail. In the context of Bank's marketing strategy leaflet are often distributed inside the bank premises. It is very important for a bank to emphasize on the foundation, look and feel, size and distribution system of leaflet as it represents all the services of a specific bank.

In a banks leaflet mainly contains their specific services, the interest rates, maturity time and the conditions.

Among 10 surveyed banks only NCC bank, HSBC, Dutch Bangla Bank doesn't use leaflets.

Basic Bank mostly uses the informational leaflets. Those leaflets contain the new services or the most popular services. SCB, Bank Al Falah and UCBL

are using same kind of leaflets but they are using it as a promotional tool as well.

On the other hand, AB bank and Shahajalal Islami Bank are using leaflets in a different manner. They are using to motivate people by using the survey leaflets containing the data of appreciation of each product. It helps to convince their customers regarding the benefits of their products and services and how useful they have proven to be over time. They are also providing informational and promotional leaflets long with the survey ones.

Prime Bank provides leaflets to its customer so that they know the new services and the latest news. Leaflets are sorted beside the service booths in almost every branch. The leaflets contain information in such a way so that customers can easily relate with the TV and newspaper ads. They intentionally make the design of the leaflet as such so that it can leave a permanent image on the mind of the customers and create an unique position. Sometimes the seminars, the conferences and various meetings are also communicated through leaflets. PBL mostly uses informational and promotional leaflets.

SMS Marketing

Short Message Service (SMS), or text messaging as it is also known, is the most widely used data application on earth. In Western Europe, almost 80 percent of all mobile users actively use SMS on a regular basis. Compared to other marketing channels, mobile marketing is cheap per marketed individual. Its other advantages include being time- and location-specific, instantaneous, discrete and spam-free.

Types of SMS marketing is given below:

Auto Response Campaigns

The Auto Response campaign type is the easiest way for customers to engage with your brand through text messaging. When a customer texts a keyword to this campaign they will instantly receive your defined text messages back on their phone. Offer them discounts, coupons and exclusive offers directly on their phone to encourage high participation.

Scheduled Campaigns

With a Scheduled campaign you set the predefined times your subscribers will receive a message on their mobile phones after opting in to your campaign. Text board allows you to use multiple keywords that are active on other campaigns so you can make sure all your subscribers receive exactly the right message at exactly the right time.

Staggered Campaigns

A staggered campaign is exclusive to Text board. This campaign type allows the organization to target its customers based on when they subscribed. Unlike a scheduled campaign that sends the message at defined dates and times, staggered campaigns will send messages at predetermined intervals after an individual joins the mobile subscriber list. Staggered campaigns are great for tourist locations or for businesses that want to reach customers frequently over a small period of time.

Voting Campaigns

Customers can text in and vote on their favorite items. The bank only needs to specify the voting options which can be changed at any point in the future. Voting results are displayed in real time in the Text board campaign dashboard. Because the subscriber lists are so well-segmented bank can even follow up with just the people who voted for a specific option.

Contest Campaigns

Run a live contest to encourage customer loyalty. One can control frequency of entries, how winners are selected and what messages they get back. Successful entries are saved to the subscriber list that can then be marketed to in the future. Contest campaigns get passed around quickly and can grow rapidly.

However, now a days some new dimensions have been added with the sms marketing like sending sms to the valued subscriber on their birthday, anniversary or any special occasion including EID, new year and so on. It makes the customers feel that the organisation or sms sender is personally related to the person which makes them feel really special and overtime helps them to become more and more loyal.

For banking sector it can be a very good mode of marketing. qalmost all the banks are using this strategy now a days. The overview of all 10 surveyed banks is given below.

Among the 10 different banks surveyed only Prime bank and NCC bank doesn't use this promotional strategy. It is mainly done for sharing the information of new products and services of the bank with the customers.

Most Banks use Scheduled Campaigns and Auto Response Campaigns as SMS Marketing strategy. For SMS marketing a company needs a strong database of potential customers. Often third-party vendor provides the information about them. Each bank adapts a unique style to get the attention of its customer and leave a specific image of the bank on the customers mind.

But three things are to be kept on mind while using SMS Marketing: 1. Give customers the option to STOP, 2. Watch the frequency 3. Less is more. However, in sms banking one thing needs to be kept in mind that the frequency of sms should not be irritating for any customer. Otherwise it will have a negative impact on the business.

UCBL, SCB and HSBC are very much efficient in this sector. They have a very strong database of their customer which they have managed to keep really confidential. Along with the database they possess a very strong IT dept from where the sms transfers can be monitored almost perfectly. All of these three banks are using scheduled campaigns and auto response campaigns. Apart from these two types UCBL is using the greetings sms as a very effective promotional tool. SCB is using the contest campaigns beside its traditional sms. It has noticed to become more popular day by day.

Rests of the banks are using almost all the types of sms marketing. Basic Bank, Shahajalal Islami Bank, AB bank, DBBL are some of these banks.

Prime Bank is recently focusing on this area. It has the notification sms service already. PBL is also introducing sms banking. It uses SMS marketing in a mannered way, after every new services launched in the market they try to inform the potential and current customers about the new services.

Relationship marketing

Marketing tool that is aimed at managing and trusting long term relationships with larger customers are called Relationship Marketing. In relationship marketing, customer profile, buying profiles, and history of contacts are maintained in a sales database, and an account executive is assigned to one or more major customers to fulfill their needs and maintain the relationship.

There are 5 types of Relationship marketing, these are described below:

Basic Marketing

The salesperson sells to the final customers. This is also known as direct sales. In Basic Marketing the Salesperson tries to communicate with the customer so that they can form a better relationship.

Reactive Marketing

The sales person sells the product and encourages the customer to call for any comments or enquiries.

Accountable Marketing

The sales person calls the customers to ensure whether the product is working as per satisfaction and if there is any problem in the product. Furthermore he also asks the customer for any suggestions / feedback to improve the service / product. Thus he is taking responsibility for the sale.

Proactive marketing

The company works continuously with its large customers to help improve performance. This is especially seen in financial companies wherein the movement in the financial market induces the company to make changes regularly. However at the same time, these financial companies have to take care of their customers as well. Thus they take regular feedback from their large customers thereby developing their products accordingly.

Partnership Marketing

The company works continuously with its large customers to improve its performance. An example would include General Electric which has stationed Engineers to its third party service centers to improve overall performance. Thus

even in partnerships GE is ensuring optimal relationship development with the parent brand.

Among the 10 surveyed Banks, All of them practices relationship marketing. Because of having a long term benefit of Relationship Marketing Banks emphasize on this marketing strategy.

Retaining customers for the long-term offers many benefits. The aim is for the company to obtain life time custom. Some of the benefits of relationship marketing include:

Loyal customers will recommend one business to others, thus expanding the business for you.

Loyal customers are willing to try some of the new products offered by the organization, because they trust it.

Customers will be willing to pay more for the services/products if there are adjustments in pricing because they are loyal to the company and trust the services/products.

Loyal customers will help to identify the problems with the products/services enabling to improve them.

The ultimate benefit will be an increase sales, market share and dominance.

All the 10 Surveyed banks use this strategy for having the life-time customer base.

Relationship marketing helps to understand customers better. As any Bank can segregate their customers into groups based on their characteristics like purchasing power, frequency and volume of sale transactions it is very popular in Bangladesh. It also helps to get valuable feedback from customers and understand their needs and expectations. This subsequently helps in value addition to products and services based on these demands and leads to happier customers as they get involved into the value creation process.

Prime bank has a division named Relationship Marketing so that they can fulfill their Relationship marketing strategies. Moreover the managers of each branch are responsible for maintaining such relationship with their valued clients. It is one of their job responsibilities.

Brochure

Brochures are advertising pieces mainly used to introduce a company or organization, and inform about products and/or services to a target audience. Brochures are distributed by mail, handed personally or placed in brochure racks.

There are 5 types of Brochure:

- **Leave-Behinds**

This type of brochure is named for the brochures the organization leaves behind after meeting a potential customer. Write this type of brochure with a complete description of the product and its benefits.

Summarize the sales pitch to echo the one you just gave. Keep the words forever in their brain - or at least long enough to get them to buy the product.

- **Point-of-Sale**

These are best described as the type one might encounter while standing in line at the bank. One notices a rack of brochures and it just so happens they're conveniently located right there for him to enjoy.

For example- one didn't know he could get free checking if he bought a Certificate of Deposit. He takes a brochure. He'll read about it later.

Organization needs to write a catchy headline and make sure that it has a nice visual to work with the headline. The goal is to get potential customers to see the brochure, be curious enough to pick it up and, even more important, keep it.

- **Respond to Inquiries**

When people ask about the product, they're obviously interested. Sending this type of brochure is for a qualified buyer. They're qualified because they're much more likely to buy than someone who hasn't contacted before. Since they've already expressed interest, the company needs to write this brochure to take the prospect to the next step: the buying process. Hammer home all of the sales points and pack the brochure with facts to convince them they can't live without the product.

- **Direct Mail**

This is the type of brochure one includes with the direct mail package. The sales letter sells only but a brochure used with direct mail contains photos, the sales points of products and even technical features.

- **Sales Support Tool:**

Sales support is very similar to leave-behinds. The difference is this type of brochure can be used as a selling aid. Salesperson uses them to guide them through their sales pitch. They have larger pages, larger photos and larger headlines.

Leave behinds and Point of sale is the most popular among the 10 Banks we have surveyed.

Souvenir

A souvenir is an object a person acquires for the memories the owner associates with it. The term souvenir brings to mind the mass-produced kitsch that is the main commodity of souvenir and gift shops in many tourist attractions around the world. But a souvenir can be any object that can be collected or purchased and transported home by the traveler. The object itself has no real significance other than the psychological connection the possessor has with the object as a symbol of past experience.

Types of Souvenir:

Everyday Items

Souvenirs can have a practical use as well. Popular everyday items include coffee mugs, coasters and beer mugs with images of local landmarks on them. If your business is located in cooler climates, you could sell souvenir hoodies or sweatshirts. If you're located in a warm-weather city, you might find success selling souvenir T-shirts, coolers and shorts.

Collectibles

Souvenir collectibles can fall into any number of product categories, including post cards, pendants, teaspoons, small plates, shot glasses, refrigerator magnets and bumper stickers. These are particularly effective business generators because customers will actively seek them out.

Regional Interest

Souvenirs that reflect your area's culture, lifestyle and geography are usually successful with tourists and other consumers. If you're in a beach area, for instance, you can sell shells, shell jewelry, porcelain figures and garments that feature images of the ocean, turtles or seagulls. Most cities also have their own landmarks and sports teams that can be featured on souvenirs. For instance, London shops can do well selling double-decker bus models, while Los Angeles shops would have more success with mini Oscars.

Unsouvenirs

"Unsouvenirs" are items that recall a particular place simply because they came from there, not because they have images or slogans on them. These items will be based solely on the region your small business is located. For example, stores in Hawaii might sell regular old lava rocks, while a business in Florida might sell shark teeth. The key to unsouvenirs is to find an item used by locals in your area that might not be used elsewhere. For instance, Travel and Leisure Magazine

recommends that tourists buy an onion container from Rome or a woven mat from Sweden. These are objects that are made locally and used locally.

Without NCC Bank all the other 9 Banks use souvenir as their marketing strategy. Bank Al Falah, DBBL and Shahajalal Islami Bank uses key rings and pens mostly as souvenirs. UCBL focuses on the color and logo of the bank along with their brand name and slogan written on the souvenir. So it creates a different value to the bank's souvenir. SCB is also very focused on the color combination so that a different image of SCB can be visualized from the souvenir.

Prime Bank provides everyday used items like pen, writing pad as souvenir to customers so that they remember the Bank's name each time use the souvenir. It also includes calendar, diary, mugs and so on. Calendar and diary are given yearly. These are also given to the employees and their family so that they can distribute them among their friends and relatives and the bank gets a better exposure.

Corporate Social responsibility:

The concept of Corporate Social Responsibility (CSR) was considered in the early part of the 20th century but it received enormous impetus in the early 1950s. Primarily CSR starts with the consideration of social implications by any body corporate which is ultimately reflected through its initiatives towards betterment of the disadvantaged peoples of a society. As a stakeholder of the society, the Bank is keen to augment CSR activities gradually in the days to come. As such in broadly defining, CSR refers to the voluntary role of business towards building a better society and cleaner environment beyond its financial commitments and regulatory obligations. Considering importance of CSR, Bangladesh Bank since June 2008 officially started encouraging towards mainstreaming CSR in banks and financial institutions of Bangladesh.

CSR is a process with the aim to embrace responsibility for the company's actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere who may also be considered as stakeholders. Corporate social

responsibility is a form of corporate self-regulation integrated into a business model. CSR policy functions as a built-in, self-regulating mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms.

There are four types of CSR activities practised by organisations.

Economic Responsibilities

A company's first responsibility is its economic responsibility -- that is to say, a company needs to be primarily concerned with turning a profit. This is for the simple fact that if a company does not make money, it won't last, employees will lose jobs and the company won't even be able to think about taking care of its social responsibilities. Before a company thinks about being a good corporate citizen, it first needs to make sure that it can be profitable.

Legal Responsibilities

A company's legal responsibilities are the requirements that are placed on it by the law. Next to ensuring that company is profitable, ensuring that it obeys all laws is the most important responsibility, according to the theory of corporate social responsibility. Legal responsibilities can range from securities regulations to labor law, environmental law and even criminal law.

Ethical Responsibilities

Economic and legal responsibilities are the two big obligations of a company. After a company has met these basic requirements, a company can concern itself with ethical responsibilities. Ethical responsibilities are responsibilities that a company puts on itself because its owners believe it's the right thing to do -- not because they have an obligation to do so. Ethical responsibilities could include being environmentally friendly, paying fair wages or refusing to do business with oppressive countries, for example.

Philanthropic Responsibilities

If a company is able to meet all of its other responsibilities, it can begin meeting philanthropic responsibilities. Philanthropic responsibilities are responsibilities that go above and beyond what is simply required or what the company believes is right. They involve making an effort to benefit society-for example, by donating services to community organizations, engaging in projects to aid the environment or donating money to charitable causes.

Every bank does its CSR activity as banks use it a very effective promotional tool and it has also proven to be a very effective mode of marketing because it can easily capture a wide range of customer at a time.

If we compare all 10 surveyed banks we will see that every bank does the CSR activity mostly on the health sector and the education is the immediate choice. PBL has always focused on eyes mostly. It has always contributed to different eye hospitals but it was not the only focus for sure. On the other hand, AB bank has contributed for the Mosabbir Cancer Centre.

On the other hand, Basic bank is one step ahead from every other bank. They have done CSR in various fields including entrepreneurship, health management, education, disaster relief, sports and cultural activities, environment, women empowerment and so on. They have followed a number of variations and even received some prestigious awards for it. It shows that how many sectors the other banks have left untouched.

The CSR activities of UCBL cover education, health, environment, humanity and so on. NCC bank on the other hand is more focused on rural developments. They work almost in the same sectors as UCBL but the focus area is rural people. They have another addition of providing the poor people with necessary trainings.

Shahjalal Islami Bank is more focused on the Islamic side of any activity but they have their CSR activities in education, health and rural development. DBBL serves in the similar sectors but it has record of donating the largest amount of money to any hospital in Bangladesh.

Some of the CSR that PBL has done are shown below:

Education Support Program:

Believing education as a tool for social change, Prime Bank Foundation is proud to have another year of success of its Education Support Program launched in 2007. It is a long term, renewable scholarship program for underprivileged but meritorious students from across the country. In 2009 reporting year, 198 underprivileged but meritorious students, the highest in one year since its inception, have been included to provide with financial support in the form of monthly stipends for the persuasion of their graduation/post-graduation level studies in the country's public sector universities and colleges. With the inclusion of these students, the total number of poor but meritorious students who are the recipients of Prime Bank Foundation stipends stood at 490.

Prime Campus:

Prime Campus, an English medium school in Uttara, Dhaka, was created by Prime Bank Foundation in 2008 as an alternative to the expensive English primary schools at an affordable charge schedule.

Our commitment to corporate social responsibility ensures we remain true to our heritage of integrity; maintain a long term point of view to make economically sound, environmentally responsible and socially supportive decisions. More specifically, we maintain an unwavering commitment to honesty, integrity and fairness in all our CSR practices; show compassion by becoming involved with and supporting local and national communities; and consistently act in a manner that fosters our stewardship and sustainability.

Work with handicapped people:

Investment in eradicating and preventing different disabilities such as drug addicts, blindness etc; setting up vocational training centers; undertake mass awareness raising campaigns etc.

Dristy Daan Project:

Setting a target of sight restoration of 1200 poor/ultra poor citizens of the *country*, *the Prime Bank Foundation started off the Dristy Daan project in 2007*. A total of 1357 poor/ultra poor cataract patients were operated till date.

Health care

Support setting up state-of-the-art hospital like Vellore CMC Health Care, Universal Health Care Centers; Eye Hospitals; Health Support to garment workers; more preventive activities; infant, child feeding and breastfeeding; support to facilities providing treatment and care of non-communicable disease such as heart, and diabetes; activities related to prevention of maternal mortality and morbidities; setting up trauma centers etc.

Environment:

Activities related to the prevention of environment degradation and promotion of environment; support people living in the coastal and ‘char’ areas; carbon trading etc. Another important undertaking by the bank also merits mentioning, which involves financing of a geo-textiles manufacturing project. Geo-textiles products are being used in ample quantity in construction of bridge and approach road, and building protection for riverbank, coastal, and embankment. Bangladesh being a riverine country is always in need of geo-textiles products, and implementation of such an import-substitute product manufacturing facility would definitely help the country to save drainage of foreign exchanges.

Support to martyrs family:

The loss of lives in the BDR carnage shocked the entire nation. Prime Bank came forward to support the Martyr families and donated Tk 2.5 million to Prime Minister’s Relief Fund. PBL also took responsibility to support two such families @ Tk 0.48 million per year for ten years starting from 2009.

Sponsorship:

To sponsor something is to support an event, activity, person, or organization financially or through the provision of products or services. A sponsor is the individual or group that provides the support, similar to a benefactor.

Sponsorship can be of several types. It mainly depends on the organisation that what type of sponsorship they will go for. Some types of sponsorships are given below:

Event Sponsorship

Event sponsors receive an impressive set of perks that no other presenters or exhibitor receives. While some sponsors are not involved in the event

Title Sponsorship

The difference between event sponsors and title sponsors is a matter of scope and flexibility. Event sponsors receive high profile opportunities on the day of the event, but title sponsors are involved often from the very beginning of the marketing campaign.

Event sponsors are entitled to participate in sponsorship activities related to the event day itself, including hosting almost any aspect of the event itself. Title sponsors have access to our attendees before the event and can actually piggy-back on our extensive enrollment marketing campaign.

Most importantly, whereas event sponsorship is limited only by space available, title sponsors enjoy some industry exclusivity in their positions. We endeavor to place title sponsors in different categories, avoiding, where possible, direct competition in the primary business focus of two title sponsors.

Strategic Location:

At most events, the event manager decides where individual presenters and exhibitors are placed. Sometimes, if the exhibits are around the edge of one room, we simply allow exhibitors to select a spot as they arrive. Where possible and practical, we will work with title sponsors to insure priority placement, a good corner, near the entrance, etc. As far as meeting rooms go, we allocate them based upon anticipated traffic patterns. Larger rooms are for labs and higher attended briefings. However, once a sponsor is placed into a room category, we insure that they get a strategic room placement near the center of the action.

Media Sponsorship

Media sponsors play the role of independent voice at our events. At this point, the term “media” may be a misnomer, because Connect has already involved several different non-media organizations in this role at past events.

The following is a list of likely players:

- Local Daily Newspaper
- Regional Business Journal
- Technology Magazines
- National Business or Technology Publications
- Technology e-Zine
- Technology Radio or TV programs
- Public or Private Universities & Colleges
- Government Technology Offices (ECRC)
- Government Business Organizations (SBA)

- Technology Industry Association

User Groups

The most famous and recent sponsorship done by PBL was the BPL (Bangladesh Premier League). It signed a tk.7 crore deal with game on sport management to be the title sponsor of BPL.

Prime bank has a trend to sponsor in sports. For example-

It has sponsored in the area of golf and tennis to popularize the games.

Assistance was given to Bangladesh Cricket Control Board to develop their position.

Other sponsorships done by PBL are:

- Donation of passenger cum bed lift to Sylhet diabetic association hospital
- Sponsoring 20 KVA diesel generator for dept of development studies in DU
- Construction of Shahabagh foot over bridge
- Awareness campaign against swine flu at three international airports of the country.
- Blanket and winter clothes distribution among poor people of the country.
- Improvement of porter and luggage handling services on Kamalapur railway station.

Corporate Marketing:

Corporate marketing can be seen as more of a guiding philosophy than a function sat in any one department. It can be used as an over arching or umbrella term covering the interrelating activities associated with managing various corporate-level concepts including organizational identity, corporate identity, corporate branding, corporate reputation, corporate communication and corporate image, spanning and encompassing the whole corporation and its various stakeholders. Corporate marketing also has a general applicability to entities, including corporations, business alliances, cities, government bodies etc.

Though it is said that its time to say goodbye to corporate marketing, organisations which follow this besides their other promotional tools get some benefits of it.

Traditionally, marketing has been about defining a brand's key messages and finding clever and interesting ways to broadcast them. But it's no longer enough to connect eyeballs to ads; today's marketers must connect people to people. That means going social and saying goodbye to the traditional approach. Marketers must go beyond their internal team of specialists and realize that, in the social world, everyone from the CEO to the local employee is a marketer. That shift in thinking opens up unprecedented opportunities while creating new challenges, because it's hard to control brand messaging with so many extra voices.

Only HSBC, Bank Al Falah, DBBL and SCB are doing corporate marketing, the rest of the banks are not focusing on it.

SME marketing:

PBL has 17 SME branches over the whole country which has made it a very well known name to even rural people. The task of these branches is to ensure SME loans to the small business persons.

Only NCC, Shahjalal Islami Bank and Prime bank Ltd. has this section among all the surveyed banks. The SME branches of the banks work as the main promotion of SME banking. It helps to generate a helpful image of the bank on the mind of customers.

Shahjalal islami bank focuses more on the Islamic view of all tasks. They have a small enterprise named Prottasha. They are not very active in terms of the marketing of this product but they use it as a promotional tool for their bank.

NCC bank is also starting its SME section. They have started it via lending money to those people who are interested or involved in SME business. However, no branches has been opened yet to support this.

From the discussion the conclusion can be drawn that Prime Bank Ltd. has one of the largest base of SME in our country.

SWOT analysis:



SWOT analysis is one of the cornerstone analytic tools to develop a preferred future. It is one of the time tested tools that have the capacity to enable an organization to understand itself, to respond effectively to changes in the environment. The purpose of the SWOT analysis is to provide information that is helpful in matching the firm's resources and capabilities to the competitive environment in which it operates. Effective and efficient planning process for Human Resource Management requires the perfect and specific information from the internal and external environment. The benefits of a SWOT analysis are that it provides learning and knowledge vital to the organization's survival and prosperity. So SWOT is very important part for any company to be successful in the long run. Thus, the assessment of strengths, weakness, as well as opportunities, and threats become an essential task for management.

For moving forward a bank needs to identify its weakness, strengths and areas to improve so that proper measures can be taken. There are many ways of doing this analysis. From a strategic perspective the SWOT analysis of Prime Bank is giv

Strength:

- The reputation and goodwill of the bank is working as the strongest strength.
- Image of the bank is also working here as people think of Prime Bank as a trustworthy organisation and they prefer it over other banks.
- Prime Bank is very well known bank and is in operation for over 20 years of time. So it requires less effort for marketing.
- It has a clear vision of working with a combination of trust, integrity and ethics.
- PBL has a user friendly website where people can get information about each and every product.
- PBL has a diversified product line.
- PBL has a very strong customer base and higher level of customer retention.
- Risk management of the bank is approved, monitored and mitigated at various stages of the bank with a combination of board, its committees, management committees, and internet control and management units.
- PBL has always managed to maintain a very good relationship with its customers in a one to one basis. It has always dealt person to person so that no intermediary or confusion can take place.
- PBL covers a huge area of sponsorships in rural and urban area that helps it to attract even more customers.
- A very large market of SME has been captured.
- PBL managed to get the title sponsorship of BPL which has made the bank really popular among the young generation.
- Prime Bank Ltd has a trend of sending gifts to their highly valued clients in various occasions to ensure the closeness the bank shares with them.
- Focuses on rural areas also, so rural people are also familiar with the bank.

Weakness:

- In the marketing process of Prime bank some fields of marketing are totally untouched. For example they don't go for sms marketing up to the mark. So the bank is missing a number of customers by avoiding this side.
- PBL is still so much dependent on paper works, online communication or transaction has not developed to the expected level yet.
- Not having a strong database of its valued customers.
- Not having a strong IT network that can maintain a huge customer database and their daily transactions along with the basic data.
- The programs and events arranged by PBL is not enough to build a community of their clients.
- Sales target of individual employees is missing in Prime Bank Ltd. It creates a drawback as individual target makes the employee crave about meeting the target and motivate them towards aggressive marketing.
- The task of marketing and sales is not divided between the sales force and the marketing dept.
- Prime bank Ltd. doesn't really have any marketing strategy which is tough to imitate by the rests of the banks.

Opportunity:

- Prime bank can go for Micro credit. It will be beneficial as in our day to day operation we come across a lot of such customers who can be really benefited by this service and it can work as a marketing tool for the bank as well.

- Bank can use their branches for local marketing. local branches can cover most local people if they follow.
- Online transaction should be developed more.
- PBL can merge with various organisations such as- NGOs to develop people's knowledge about banking.
- PBL can go for contest campaign, voting campaigns, staggered campaigns to motivate more people and thus increase the customer base via sms marketing.
- PBL can arrange such events that help to involve customers even more. Such as arranging concerts or free movie show for valued clients.
- Customer community can be built by Prime Bank Ltd.
- PBL can introduce an Islamic section or branch so that clients who are more concerned about Islamic views also gets the desired service from the bank.
- If both the dept of sales force and marketing works simultaneously it would be easier to come up with new ideas and combine both the efforts to come up with some new outcomes.
- PBL can bring more variations in their newspaper ad by using spadeas or coupon ads.
- PBL can create a new dimension of banking by combining it with the coupon system. It may not be of any financial advantage. It can be of preference setting on getting the service basis also. The coupon holders may get the service quicker.

Threat:

- All the upcoming new banks are considered to be a threat for Prime Bank as they can easily come up with new ideas which can prove to be

hard to follow or copy by prime bank. So the bank has a chance to lag behind in terms of service and products.

- The mind-blowing variations of CSR activities done by other banks needed to be considered as if not considered properly there is a chance of Prime Bank Ltd. to lag behind.
- Receiving awards and getting the limelight of media and general people of DBBL, AB bank can be a very big threat to PBL. It can silently drive the customers away from the bank.
- Via corporate marketing other banks can make a huge customer base of corporate people, so the huge segment can be in treble.
- Now days we can see a boom of people who are very concerned about the Islamic point of view in every sector. Thus as typical banking doesn't really follow the Islamic rule PBL can loose a huge amount of clients.
- Sometimes banks don't have any control over the news published on the newspaper. So it can work to hamper the banks image in the eye of customers.

Industry Investigation & analysis:

It is extremely crucial to analyze the competitive forces in the industry environment to identify opportunities and threats. **Michael E. Porter's** well-known framework, known as **the five forces model** helps with this sort of analysis. The model focuses on five forces that shape competition within an industry. The stronger the five forces, the more limited is the ability of established companies to raise prices and earn greater profits. Therefore, we can conclude that a strong competitive force can be considered as a threat because it depresses profit, whereas, a weak competitive force can be viewed as an opportunity as it facilitates the companies to earn higher profit. The situation of the industry changes overtime. The influence of the five forces in the banking industry is discussed below:

Competitive pressures coming from the attempts of companies outside the industry.

Competitive pressures stemming from the suppliers' bargaining power.

Competitive pressures approaching from the buyers' bargaining power.

Competitive pressures impending from the threat of entry of new rivals in the market.

Threat of potential entrants – Potential competitors are companies that are not currently competing in an industry but have the capability to get into the industry. The banking sector of Bangladesh seriously faces the threat of new entrants. However the threat comes from two directions. The first threat comes with the arrival of the multinational banks and their branch expansion particularly due to the booming energy sector. Secondly, the continuous entries of local banks with lower cost structure also possess a severe threat to this industry.

In the context of Prime bank Ltd., the various new & upcoming banks pose a significant threat of being late entrants in the banking sector of Bangladesh. But Prime bank Ltd. is aware of these potential competitors. So it is trying to expand countrywide to make the sector unattractive & to create entry barrier.

Government policies for banking industry are not so strong in this country. We do not have strong rules and regulations from Bangladesh Bank for regulating the private banking sectors. If government does not regulate the banking sector strongly than lots of new banks will come and will make the competition more intense.

Rivalry among established companies - In the banking sector, the market size is measured in terms of total deposits and total advances. Banking industry in Bangladesh is highly fragmented with categories like: Standardized Commercial Banks (NCBs), Development Financial Institutions (DFI) or Specialized Banks (SBs), Private Commercial Banks (PCBs) and Foreign Commercial Banks (FCBs). The banking sector is at the growth phase as different types of businesses are mushrooming all over the places in Bangladesh, the need for banks has emerged, resulting in lots of banks operating

in the market making the present situation quite intense. There are more than 50 commercial banks in the market, which are constantly fighting for the share in the market and possessing a severe threat among the banks in the banking sector of Bangladesh.

Threat of substitutes - There are substitute financial institutions that do many of the activities and transactions of a bank in the leasing field but these financial and leasing institutions are too small in size. These institutions can shrink the profit margin of commercial banks. Industrial Leasing and Development Company Ltd. (IDLC), Industrial Promotion and Development Corporation (IPDC), United Leasing Company are the key players. They provide industrial leasing to many companies in the country. Vanik Bangladesh Ltd., a merchant bank, provides investment counseling and credit services among its other financial activities. But some of the operations of the banks like exporting/importing have no substitutes.

In banking industry substitute products are very easy to find. We need to consider all types of substitute products for the banks. Different private and Standardized banks are offering similar products, which are close substitutes. On the other hand some non-bank banks like insurance companies and leasing companies are also competing indirectly with the commercial bank's product.

All the products of the commercial banks perform the similar functions. Taking the money from the depositor and sanctioning loan to investors are the main functions. They all do it in a same manner. Prime bank ltd.. is not different from them. Since functional similarity is high in banking industry so competition is also high because customer can switch at any time they want.

Product offered in banking industry is very identical. All the banks offer virtually the same products with same characteristics. Only few large multinational banks of our country are offering some differentiated products but the ratio is very low. Prime bank ltd.. offers products that are highly identical with other banks products. So, we can say that product identity is high in banking industry which means competition is also high. Moreover the various consumer credit schemes offered by various local banks with lower

interest rates and cost also poses a strong threat on the PBL personal banking products. So these are some of the threats posed by substitute products in the market place.

Bargaining supremacy of the buyers - Bargaining power of the buyer can be viewed as a competitive threat when they are in a position to demand lower prices from the company or when they are in a position to demand better service that can increase operating costs. On the other hand, when buyers are weak, a company can raise its prices and earn greater profits. For the banking industry buyer means customers who take loan from the banks and enjoy other services of the banks.

Switching cost is very low in the banking industry. Every bank is giving the similar types of loan at similar interest rate. So, an individual who wants to take loan from banks can switch easily to other banks if he or she does not like the terms and conditions. Customers of Prime bank Ltd. are switching to other banks because of low interest rate and lots of other reasons. Lower switching cost makes the industry more competitive.

In banking industry, there is always a chance for threat of backward integrations. Big multi Prime companies or corporations can give threats to the commercial banks that they will arrange their funds by forming another bank where the cost of fund is low compare to other banks. For this reason, giant customers of this industry always possess more power than their banks.

Creditors are considered to be the buyers of the banks. There are thousands of creditors from all walks of life. Mainly businessmen are the major buyer of bank's credit. Big amount creditors have strong powers in determining interest rate of their credit amounts. Banks distinguish their prime customers from others by setting a prime interest rate for them.

Bargaining influence of the suppliers - Bargaining power of suppliers can be viewed as a threat when they are able to force up the price that a company must pay for its inputs or reduce the quality of the inputs they supply, thereby depressing the company's profitability. On the other hand, if suppliers are weak, this gives the company the opportunity to force down prices and demand higher input quality. For the bank the

main supplier of fund is depositor. Bank also gets its funds from the directors. Bargaining power of the fund suppliers is low in banking industry because there are lots of individual savings in the economy but banks do not have opportunities for investment.

Sometimes suppliers of funds can give threat to the bank as well. Corporations or big multinational companies can give threat to the private banks that they will form another bank for depositing their money. They will not supply any fund to other banks. We all know that bank makes money by investing others money. So, this can lead to a higher competition in the procurement of fund.

Depositors are considered to be the suppliers of the banks. There are thousands of depositors from all walks of life. There are businessmen, service holders, farmers, students and people from virtually any other profession who are depositors of the banks. Big amount depositors have strong powers in determining interest rate of their deposits.

Strategic Issues Faced by PBL

One of the main strategic issues of Prime bank ltd. is to capture majority of market share. Currently there are more than 50 banks in the country. Hence, Prime bank ltd.. needs to strengthen its footprint by increasing the market share.

Prime bank ltd. is also facing intense competition in the market as there are so many foreign and local banks in our country.

Increasing the sales is also a major issue of Prime bank ltd.. Without increasing the sales, the bank cannot generate money and cannot survive in the market.

Product and service feasibility is also a major issue of Prime bank ltd. Different banks provides different products and services to the customers which are highly potential. For this reason Prime bank ltd. also needs to provide products that are highly potential and feasible.

Operational Issues Faced by PBL

As the customers need to be pursued to purchase the products and services of Prime bank ltd., the officers of bank who are responsible for this function need to make the customers loyal to Prime bank ltd.

High level of customer service is a critical issue for customers. So, Prime bank ltd. has to set a very high level of customer service.

Providing different promotional offers that provide benefit to both organization and customers are very critical for Prime bank ltd. Different banks are taking various promotional activities that may take away some customers from Prime bank ltd.. So it is important for Prime bank ltd. to build strong relationship with media, government and general people through public relations.

Prime bank ltd. also has to undertake marketing research to explore its market and to improve its products, services and performance.

Legal Issues Faced by PBL

Prime bank ltd. needs to ensure equal opportunities for the people of all classes according to their potential. Prime bank ltd. is bound by law to pay tax to the government of Bangladesh regularly. Otherwise they cannot operate in this country.

Prime bank ltd. must ensure that no money laundering occurs via their bank and they must ensure that each and every of their transactions are complied with the government policy.

Bribing is a culture of Bangladesh, but Prime bank ltd. has to fight against this illegal practice and make sure that their staffs do not take any bribe from customers or give any bribe to customers.

Erstwhile Crisis Faced by PBL

This bank also has few problems which are given below...

The Bank has few high margin bad debts

The Bank is not organized in their strategic implementation

The Bank has no bold strategy

The Bank is so mild to get their potential customer

The Bank is not aggressive to defeat another bank and get a higher rank in customers mind.

For the bank one problem is very expensive to recover which is bad debt. It has few default accounts which make the bank lame in the way of success. The bank could not recover those debts from the defaulters. Till now they are trying hard to recover those debts. The bank is enforcing them (the defaulters) with the help of law to regain it and be successful. Under few branches that occurrence happened and that's why the personnel of those branches are being neglected for having facilities which is given by the bank. They did not get promotion for several years and they also hardly get vacation.

Strategies/Tactics Applied To Cope Up the Dilemmas

Introduce new and competitive products: Prime Bank constantly tries to come up with new products and services and tries to refine its existing products. They design the products that are fully compatible to the individual customer needs.

Refine the interest rate: Prime bank ltd. constantly refines the interest rate of their saving schemes and loans and make sure that it is within the range and preference of its customers.

Provide high Prime customer service: Prime bank ltd. constantly promotes customer service by providing its staffs with extra incentives. There are guidelines regarding the behavior to the customer and the level of customer service. Prime bank ltd. sends auditors in every branch who provide report about the service quality of each branch and staffs are provided with reward or penalty according to their performance.

Training of the staffs: The staffs of Prime bank ltd. get special training to improve their customer service. In every two or three months, small training and meeting sessions take place where the staffs get feedback about their customer service.

Compliance with foreign exchange policy of Bangladesh bank: Prime bank ltd. makes sure that all the foreign trade services and the movements of inward and outward remittance are done under the guideline of foreign exchange policy provided by Bangladesh Bank.

Existing Shape of Operation

Prime bank ltd. is now doing well. All of its branches are making profit and slowly recovering the bad debts against provision fund. Now the bank has 121 branches and the bank is also planning to open another 12 branches at different important places of our country within one year. The bank is trying its best to hold their current customers and reach their potential customers. For this, the bank is trying to give better and unique facilities to the customers.

PBL has been continuing its small credit programs for disbursement of collateral free agricultural loans among the poor farmers of Barindra area in Rajshahi district for improving their livelihood. Despite shaken domestic economic condition due to global recession, performance of 2009, the year under review was noteworthy. **In 2009**, the pre-tax profit of Prime Bank stood at 3,197.50 million, registering a growth of 13.03 percent over the previous year and profit after tax & other provisions stood at Taka 2,070.47 million reflecting a growth of 36.45 percent.

Further, bank's revenue, loans & advances, deposit and assets registered a growth of 22.98, 28.55, 27.66 and 27.53 percent respectively. Capital adequacy maintained at Tk.9, 124.62 million, which was 13.56 percent against statutory requirement of 10 percent. The earning per share for the year 2009 was Tk.72.74 compared to Tk.53.31 of previous year. Being a regular tax payer, the bank made a direct contribution of Tk.1,366.20 million to

Government Exchequer in 2009 representing an increase of 79.35 percent over 2008.

Detailed facts-figures and disclosures are available in the financial statements and notes of accounts for the year 2009.

Prime Bank, has now acquired strength and expertise to support the banking needs of the foreign investors. PBL stepped into a new arena of business and opened its Off Shore Banking Unit at Mohakhali to serve the wage earners and the foreign investors better than before.

The target and business of PBL and all of its branches is to satisfy the current customers, influence the potential customers and earn stakeholders profit. There are many attractive services which are provided by the bank to the customers. That's how the bank is competing with others in the highly competitive banking sector.

The jobs of the various departments of PBL are organized considering their interrelationship and are allocated in a particular department to control the system effectively, so that they can provide their service to the customers properly. Because if the departments are not fitted for the particular works, there would be haphazard situation and the performance of a particular department would not be measured. PBL does this work very well.

Since its inception, the bank was aware of complying with **Corporate Social Responsibility**. In this direction, the bank has remained associated with the development of education, healthcare and has also sponsored sporting & cultural activities. During times of natural disasters like floods, cyclones, landslides, PBL has extended its hand to mitigate the sufferings of victims. It established the PrimeBank Foundation in 1989 to remain involved with social welfare activities. The foundation runs the PBL Public School & College at Moghbazar where present enrolment is 1140.

Besides awarding scholarship to the meritorious children of the employees, the bank has also extended financial support for their education. It also provided financial assistance to the Asiatic Society of Bangladesh at the time of their publication of Banglapedia and observance of 400 years of Dhaka City

Upcoming Trends

The interest rate is on a rising trend in the global economy with the associated increase in the inflationary expectation due to:

- **Harvest recovery of agricultural output,**
- **Stable manufacturing growth supported by strong export demand of knit garments,**
- **Robust service sector growth,**
- **Steady flows of inward remittances and**
- **High international prices of many other commodities (like oil, gold etc.)**

Bangladesh Bank is alert to handle the inflationary pressure. In this scenario, a proper and strict monetary measure is expected to continue to facilitate the smooth flow of credit for achieving the targeted growth of output. The rate of interest of our country has already shown a changing trend in both deposit and advance due to the tightened monetary measures.

In future, to cope up with this fluctuating situation the bank has decided to focus not only on its existing customers but also on its potential customers. This strategy of the bank will need to be supported by the wide spectrum of unique product and services offered by the bank and by the delivery of superior level of customer service. In this way, the bank will continue to harness the potential of retail banking, SMS banking and remittance market. However, there are continuous pressure on interest margins, commission and fee earnings, exchange income and increased provision requirement for retail. In its pursuit for growth, Prime bank ltd.. will always try to adhere to good corporate governance and best practices and sound risk management policies and strict credit evaluation procedure to achieve its objectives properly.

Conclusion & recommendations:

Prime Bank Ltd. is a very well established bank which is running its operation very efficiently for the last 18 years. Every department of this bank is getting developed day by day. We know the bank is in its maturity stage. So the bank should try to hold the position by applying new strategies. PBL is successful so far to keep the position. Still there are some recommendations to make.

First of all Prime Bank Ltd should start using new marketing strategies as we have seen from the analysis that many of the segments are left untouched. As marketing strategies adopted by Prime Bank is also being followed by other Bank, Prime Bank should emphasize more on reshaping their existing marketing strategies. E.g. Prime bank should design their TVC's so that they can capture the market of students like UCB, for new marketing strategies, its needed to design new offers for the target market like Banks having a progressive growth; UCB has already adopted such initiatives to capture this market. On the viewpoint of TVC, a good and influential TVC is best way to capture the market share for Banks, it can be influential if the TVC has emotions and clearly indicates that the bank actually care to solve those sort of issues.

For News paper Advertisement it should have the similar message offered by the TVC, When PBL launched Marriage loan their TVC and Newspaper Advertisement both created a huge promotional benefits.

According to SWOT analysis I have recommend PBL to make some changes e.g. to go for micro credit loan, as it can create a new customer base and that may also work as a new marketing tool. As PBL lacing behind in IS, services related to IS e.g. online communication or transaction, maintaining the huge customer database, strong ATM network are also dreadful. PBL should be emphasizing on these issues to be in the competition or else Dutch Bangla Bank Ltd. is growing because they are adapting these fairly.

As PBL is the 2nd position in the most progressive banks of Bangladesh after Islami Bank Bangladesh Ltd, they should be more careful before doing any experiments in their services, they should rely on Marketers to design new package of services or to design a new promotional tool.

Appendix:

A

- www.primebank.com.bd
- au.finance.yahoo.com
- website.informer.com
- jobsbarta.com
- www.pbsl.com.bd
- www.hsbc.com.bd
- www.siblbd.com
- www.asianewsnet.net
- www.bracbank.com
- www.dutchbanglabank.com
- www.abbank.org
- www.bracbank.com
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- www.banladeshtrades.com
- www.indexmundi.com
- www.doteduguru.com
- www.discoverybangladesh.com
- www.hubspot.com/marketing-resources
- www.mikes-marketing-tools.com

B

Abbreviations

UCBL- United Commercial Bank Ltd.

PBL- Prime Bank Ltd.

SCB- Standard Chartered Bank

TVC- Television Commercials

ATM- Automated Teller Machine

LC- Letter of Credit

MNC- Multi National Corporation

KYC- Know your Customer

CSR- Corporate Social Responsibility

GB- General Banking

FDR- Foreign Direct Investment