



Internship Report on

DHAKABANK
L I M I T E D

Roles of Service Marketing in Remittance Business of Dhaka Bank Limited



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Date of Submission: 30.01.2014

Letter of Transmittal

Dr. Mohammed Tareque aziz

Assistant Professor

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Subject: Submission of Internship report

Dear Sir:

I would like to submit my report titled ‘Roles of Service Marketing in Remittance Business of Dhaka Bank Limited, prepared as a part of the requirement for BBA program of BRAC Business School.

I have successfully completed my internship program in Dhaka Bank Limited and I worked there as an intern for three months. Working on this report was a great learning experience for me as I got to learn the differences between practical and theoretical work. I hope you will find the report to be objective, systematic and reliable.

I would like to take this opportunity to thank you for all the support and guidelines that you have provided, which I hope to continue getting in the future. Meanwhile, I will be available if you have any query.

Sincerely yours,

Naveen Taharat Ali

ID: 10104043

BRAC Business School

BRAC University

Offer letter



DBL/HR/13/19540
6 October 2013

Mr. Kumar Murshid
Advisor, CSO
BRAC University
66 Mohakhali C/A
Dhaka -1212

Subject: Internship Program

Dear Mr. Murshid,

With reference to your recent letter, we are pleased to inform you that the Management of Dhaka Bank Ltd is willing to accept Ms. Naveen Taharat Ali, student of BBA for Internship at our Global Trade Operations, Head Office for a period of three months from 7 October to 31 December 2013 at a monthly pocket allowance of Tk. 5,000/= (Taka Five Thousand) only.

Sincerely,

A handwritten signature in blue ink, appearing to be "Mujib A Siddiqui".

Mujib A Siddiqui
Head of Human Resources

ACKNOWLEDGEMENT

At the beginning of preparing this report, I would like to convey gratitude to the Almighty Allah for his blessing in completing this report. This internship report is an accrual of many people's effort. For this, I am obliged to a number of people who helped me to organize this report and for their kind opinion, suggestions, instructions and support and appropriate guidelines for this.

I have received endless support and guidance in preparation of this report from numerous sources. I would like to take this opportunity to thank them all.

First of all, I would like to thank my Internship Supervisor Dr Mohammed Tareque Aziz Assistant Professor, BRAC University for his continuous guidance and assistance in preparation of this report. His invaluable advice has helped me a lot in writing this report. I am immensely thankful to him for the supports he has provided during my Internship period.

Next, I would also like to express heartfelt gratitude to my organizational supervisor at Dhaka Bank Limited, Mr. S M Mahbubul Alam, SAVP Global Trade Services, Dhaka Bank Limited, Head Office. He directed me towards the right information and regularly reviewed my progress in preparation of this report. I would also express heartfelt gratitude to Mr. Ahsan Habib, AVP, GTS, who always supported me in all ups and downs throughout the internship period.

I would also like to extend my gratefulness to the following persons: Mrs Naosaba Nasrin, Mr Shahjalal Huda and Mr. Ruhul Amin for guiding me in understanding the procedure Financial Unit. Moreover I would like to thank Mr. Salim Miah, Ms Rina Akhter, for the suggestions regarding remittance Unit and information I have received from their end.

Their valuable contribution has facilitated the successful completion of this report to a great extent.

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Executive Summary

Over the years Banks have become an important sector all over the world as it plays an important role in promoting economic development of a country. Expatriates are very important part of a country as they send money from abroad to home country and for that banks have introduced remittance business. This business is helping them to send their money easily in home country. Moreover banks are also earning profit through this business as it helps to represent a bank in abroad also. Banks prefer the concepts of service marketing in case of remittance business as this business involves satisfying the customers and the exchange houses as well. Generally marketers are busy in introducing their products but the concepts of Service Marketing compels them to think beyond own profit. DBL is endeavoring to encourage expatriates to send their money through them.. This report is a small attempt to focus on that endeavor DBL has adopted to encourage remittance business.

The report consists four chapters. Chapter one talks about the origin, objective, scope, methodology and limitations of the report. In chapter two, there is a description of Dhaka Bank Limited's Historical Perspective, Mission & Vision, Goals of the Bank, Values, Objectives of the Bank, Management System, Correspondent Relationship, Departments of DBL, organogram, workforce and management committee of Dhaka Bank Limited. Chapter three is about the working experience of the author and how the work is related to marketing theories. In chapter four there is a description of how does remittance unit is using Service Marketing as a medium of earning profit and also to grab customers' satisfaction and market position.

Finally, the author has made her recommendations and conclusion where several suggestions are given to develop the remittance business of Dhaka Bank Limited.

Chapter 1: Introduction

1.1 Background of the Study:

Bangladesh economy has experienced a rapid growth since the '90s. Industrial and agricultural development, international trade, inflow of expatriate Bangladeshi workers' remittance, local and foreign investments in construction, communication, power, food processing and service enterprises ushered in an era of economic activities. Urbanization and lifestyle changes concurrent with the economic development created a demand for banking products and services to support the new initiatives as well as to channelize consumer investments in a profitable manner. A group of highly acclaimed businessmen of the country grouped together to respond to these needs and established Dhaka Bank Limited in the year 1995.

1.2 Origin of the report:

This report was assigned as a requirement for the successful completion of the Internship Program, which is a partial requirement of the BBA Program, BRAC Business School. It is a program with duration of three months. Students who have completed all the required courses are eligible for this program. In accordance with the specifications of the program, I was attached with Dhaka Bank Limited for a period of 12 weeks. The topic of my report is “Role of Service Marketing in Remittance Business of Dhaka Bank Ltd” and for this I have observed the working procedure and marketing activities of this unit.

The report was prepared under the supervision of Dr Mohammed Tareque Aziz, Assistant Professor BRAC Business School acting as the Academic Advisor and Mr. Mahbulul Alam SAVP GTS , Dhaka Bank Limited, Head Office, acting as the organizational advisor.

1.3 Foundation of the study:

Banks play an important part in promoting economic development of a country and thus it has become one of the strongest sectors of our country. Banks provide necessary funds for executing various programs underway in the process of economic development. They collect savings of large ample of people spread all over the country, which in the absence of banks would have remained inactive and idle. These scattered amounts are collected, joint together which helps a country to meet its economic requirements. Economy of Bangladesh falls under the group of world's most underdeveloped economics. One of the reasons may be its underdeveloped banking system. Government as well as different international organizations have also identified that underdeveloped banking system causes some obstacles to the process of economic development. So if a country wants to be developed economically it has to be efficient in banking. My internship program has added value to my professional learning as I got an opportunity to work with a bank and see how it works. Remittance business is one kind of business that a bank does and this business has always been proved beneficial for the people of a country. Besides this I also worked with FI(Financial Unit) of GTS which helped me to get practical knowledge about financial sectors as well. Therefore my learning and study on Global Trade Services of Dhaka Bank is beyond description.

1.4 Objectives of the study

1.4.1 Primary Objective

The primary objective of this report is to use the theoretical concepts of Marketing in practice which I have achieved through my studies from all courses as it is a requirement of BBA program of BRAC Business School.

1.4.2 Secondary Objective:

To meet the terms with the entire branch banking procedures

- To formulate a bridge between the theories and practical procedures of banking day to day operations
- To be aware of the terms of Marketing that has been taught in the BRAC University

- To gain practical experiences and view the application of theoretical knowledge in the real life

1.5 Methodology:

This report has been prepared on the basis of experience gathered during the period of internship. Within this period I visited there Global Trade Services (GTS) Division. At first the topic and research objectives were selected and I collected data regarding the report.

Sources of Data: Sources of data were collected through two segments. I) Primary and ii) Secondary Data

Primary Sources of data were

- Practical desk work
- Conversation with the officers
- Conversation with the clients
- Appropriate file study as provided by the concerned officer.
- Personal experience gained by visiting, different desks

Secondary Sources of data were

- Annual reports of Dhaka Bank Limited
- Different “Procedure Manual” published by the Dhaka Bank Limited
- Publications obtained from different libraries and from the internet.

1.6 Scope of the Report:

This report helps me to understand the clear real-time experience about the total management of Dhaka Bank Ltd. It helps me to understand, how the bank manage its total process of Remittance business and how they deal with the customer. All these gave me a clear idea of the procedure, marketing activities, related laws and principles of Remittance business, GTS of Dhaka Bank Ltd.

1.7 Limitation of the Report

During preparing the report I had to face some problems and those problems were

- One of the major limitations is the shortage of internship period. Since three month is not enough to know everything of a department I could not apply all my theoretical knowledge.
- The data and information related to the topic was not easily available.
- Supply of more practical and up to date data was another shortcoming.
- Many officers have not been interviewed as they are whole day busy with their works.
- Though the employee of the Dhaka Bank tried to assist, sometimes there working pressure could not give me proper assistance.
- Another limitation of this report was the Bank's policy of not disclosing any data and information for obvious reasons, which could have been very useful.

DHAKA BANK
L I M I T E D

Chapter 2: Organization Overview

2.1 Introduction

Dhaka Bank Limited (DBL) is the leading Private Sector Bank in Bangladesh offering full range of Personal, Corporate, International Trade, Foreign Exchange, Lease Finance and Capital Market Services. Dhaka Bank Limited is the preferred choice in Banking for Friendly and Personalized Services, cutting edge Technology, tailored solutions for Business needs, Global reach in Trade and Commerce and high yield on Investments, assuring Excellence in Banking Services.

DBL is a Scheduled Bank that was incorporated as a public limited company on April 06, 1995 under the Companies Act, 1994. The Bank started its commercial operation as a Private Sector Bank on July 05, 1995 with a target to play the vital role in the socioeconomic development of the country. Aiming at offering Commercial Banking Service to the Customers' door around the country, the DBL established 74 branches up-to this year. This organization achieved Customers' confidence immediately after its establishment.

Within this short time the bank has been successful in positioning itself as progressive and dynamic financial institution in the country. This 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.

The Bank was incorporated as a public limited company under the Companies Act. 1994. The Bank started its commercial operation on July 05, 1995 with an authorized capital of Tk. 1,000 million and paid up capital of Tk. 100 million. The paid up capital of the Bank stood at Tk. 4,668 million as on December 31, 2012. The total equity (capital and reserves) of the Bank as on December 31, 2012 stood at taka 9,786,311,177. The Bank has 74 Branches, 3 SME Service Centers, 8 CMS Units, 4 offshore Banking Unit across the country and a wide network of correspondents all over the world. The Bank has plans to open more Branches in the current fiscal year to expand the network.

As an integral part of our commitment to Excellence in Banking, Dhaka Bank now offers the full range of real-time online banking services through its all Branches, ATMs and Internet Banking Channels.

Some key facts about Dhaka Bank are given below

Name of the Company	Dhaka Bank Limited
Legal Form	A public limited company incorporated in Bangladesh on April 06, 1995 under the Companies Act 1994 and listed in Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited.
Date of Commencement	July 05, 1995
Registered Office	BimanBhaban (1 st Floor), 100Motijheel C/A, Dhaka-1000, Bangladesh
SWIFT Code	DHBLBDDH
Web page	www.dhakabankltd.com
Managing Director	Mr.Khandaker Mohammad Fazle Rashid
Company Secretary	Mr. Arham Masdul Huq
Auditors	Aknabin
Capital Structure at Formation:	Authorized capital BDT 100 Crore Paid up capital BDT 10 Crore

Capital Structure as on June, 2010:	Authorized capital	BDT 600 Crore	Paid up capital	BDT 266 Crore
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2.2 Mission & Vision of Dhaka Bank Limited

Mission Statement:

The Mission of the Dhaka DBL is to be the Premier Financial Institution in the country providing High Quality Products and Services backed by Latest Technology and a Team of Highly Motivated Personnel to deliver **Excellence in Banking**.

Vision Statement:

At Dhaka Bank, all the employees work as a team and the team is committed to assure a standard that makes every banking transaction a pleasurable experience. They make an effort to offer their customers razor sharp sparkle through accuracy, reliability, timely delivery, cutting edge technology, and tailored solution for business needs, global reach in trade and commerce and high yield on your investments.

2.3 Goals of the Bank

Long-term Goal:

To be the Market Leader both in terms of Deposits and good advances among Private Commercial Banks in Bangladesh by the year 2015.

Short-term Goal:

To increase Current Market Shares at least 0.35% by 2012.

Financial Goal:

To reduce the existing Cost of Fund by 1%, this currently stands at 11.06%

Other Goals:

- To be one of the best Banks of Bangladesh.
- To achieve Excellence in Customer Service next to none and superior to all competitors.
- To provide to all differentiated segments of Retail and Wholesale Customers.
- To be a High Quality Distributor of Product and Services.
- To use state of the Art Technology in all spheres of Banking.

2.4 Values

- Customer Focus
- Integrity
- Teamwork
- Respect for the Individual
- Quality
- Responsible Citizenship

2.5 Objectives of the Bank:

1. DBL has the objectives to conduct transparent and high quality business operation based on market mechanism within the legal and social framework spelt in their mission and reflected in their vision.
2. Their greatest concerns are their customers to provide them continually efficient, innovative and high quality products with excellent delivery system.
3. Their motto is to generate profit with qualitative business as a sustainable ever-growing organization and enhance air returns to their shareholders.
4. They are dedicated to the community as a corporate citizen and contributing towards the progress of the nation as their corporate social responsibility.

5. Their employees are their biggest strength. DBL promote their well being through attractive compensation package, promoting staff morale through training, development and career planning.
6. They endeavor for fulfillment of their responsibility to the government through paying entire range of taxes and duties and abiding the other rules.
7. DBL is careful about environment & climatic change and dutiful to make their homeland a green and clean soil.

2.6 Workforce of Dhaka Bank Limited

Dhaka Bank Limited recognizes that a productive and motivated workforce is a prerequisite to leadership with its Customers, its Shareholders and in the Market it serves. DBL treats every employee with dignity and respect in a supportive environment of trust and openness where people of different backgrounds can reach their full potential. The Bank's Human Resources Policy highlights on job satisfaction, growth opportunities and due recognition of superior performance. A good working environment reflects and promotes a high level of loyalty and commitment from the employees. So Bank has placed the utmost importance on continuous development of its Human Resources, identify the strength and weakness of the employee to assess the individual training needs, they are sent for training for self-development. To enhance the Banking knowledge of the employees Dhaka Bank Training Institute (DBTI) organizes both in-house and external training. At the present the total numbers of employees are around 1350.

2.7 Management System

DBL started working as Commercial Bank in 1995 and since then it has been trying its best to use improved Technology. In 2003 it started doing online work and the new Banking Software **FLEXCUBE** is newly installed. As a result the Bank will be able to give the services of international standards.

2.8 Division of Dhaka Bank Limited

If the Jobs are not organized considering their interrelationship and are not allocated in a particular division it would be very difficult to control the system effectively. If there aren't any divisions then there would be haphazard situation and the performance of a particular division would not be measured. Dhaka Bank Ltd has managed this work very well. Different divisions of Dhaka Bank Limited (DBL) are as follows:

- Human Resources Division
- Personal/ General Banking Division
- Treasury Division
- Operations Division
- Computer and Information Technology Division
- Credit Division
- Finance & Accounts Division
- Financial Institution Division
- Audit & Risk Management Division

2.9 Different Departments of DBL

Dhaka Bank has five departments to perform all of its daily activities. Those departments are:

- General Banking Department
- Foreign Exchange Department
- Investment Department
- Accounts Department
- Global Trade Services Department

2.10 Correspondent Relationship

The Bank established correspondent relationships with a number of Foreign Banks, namely American Express Bank, Bank of Tokyo, Standard Chartered Bank, Mashreq Bank, Hong Kong Shanghai Banking Corporation, CITI Bank NA-New York, AB Bank Ltd etc. The Bank is maintaining Foreign Exchange Accounts in New York, Tokyo, Calcutta, London, Germany etc.. The Bank has set up Letter of Credit on behalf of its valued Customers using its Correspondents as advising and reimbursing Banks. The Bank maintains a need based Correspondent Relationship Policy, which is gradually expanding. The number of Foreign Correspondents is now 406.

2.11 The Management Committee of Dhaka Bank Limited

Management of the Bank is vested in an 20-member board of directors that includes the chairman and a vice-chairman. The managing director is the chief executive of the Bank. 5 executive vice presidents, 7 senior vice presidents, 18 vice presidents, 25 senior assistant vice presidents, 29 first assistant vice presidents, and 29 assistant vice presidents assist him.

Board of Directors:

Mr. Reshadur Rahman	Honorable Chairman
Mr. Mohammed Hanif	Honorable Vice Chairman
Mr. Abdul Hai Sarker	Honorable Director
Mr. Altaf Hossain Sarker	Honorable Director
Mr. Khondoker Monir Uddin	Honorable Director
Mrs. Afroza Abbas	Honorable Director
Mrs. Rokshana Zaman	Honorable Director
Mr. Abdullah Al Ahsan	Honorable Director
Mr. Tahidul Hossain Chowdhury	Honorable Director
Mr. Jashim Uddin	Honorable Director
Mr. Khondoker Jamil Uddin	Honorable Director

Mr. Suez Islam	Honorable Director
Mr. Md. Amirullah	Honorable Director
Mr. M.N.H. Bulu	Honorable Director
Mrs. Rakhi Das Gupta	Honorable Director
Mr. Mohammad Ali Sarker	Honorable Director
Mrs. Kamala Khatun	Honorable Director
Mr. Abdul Wahed	Honorable Director
Mr. G.M. Shameem Hussain	Honorable Director
Mr. Khondoker Fazle Rashid	Managing Director



2.12 Organogram of Dhaka Bank Ltd

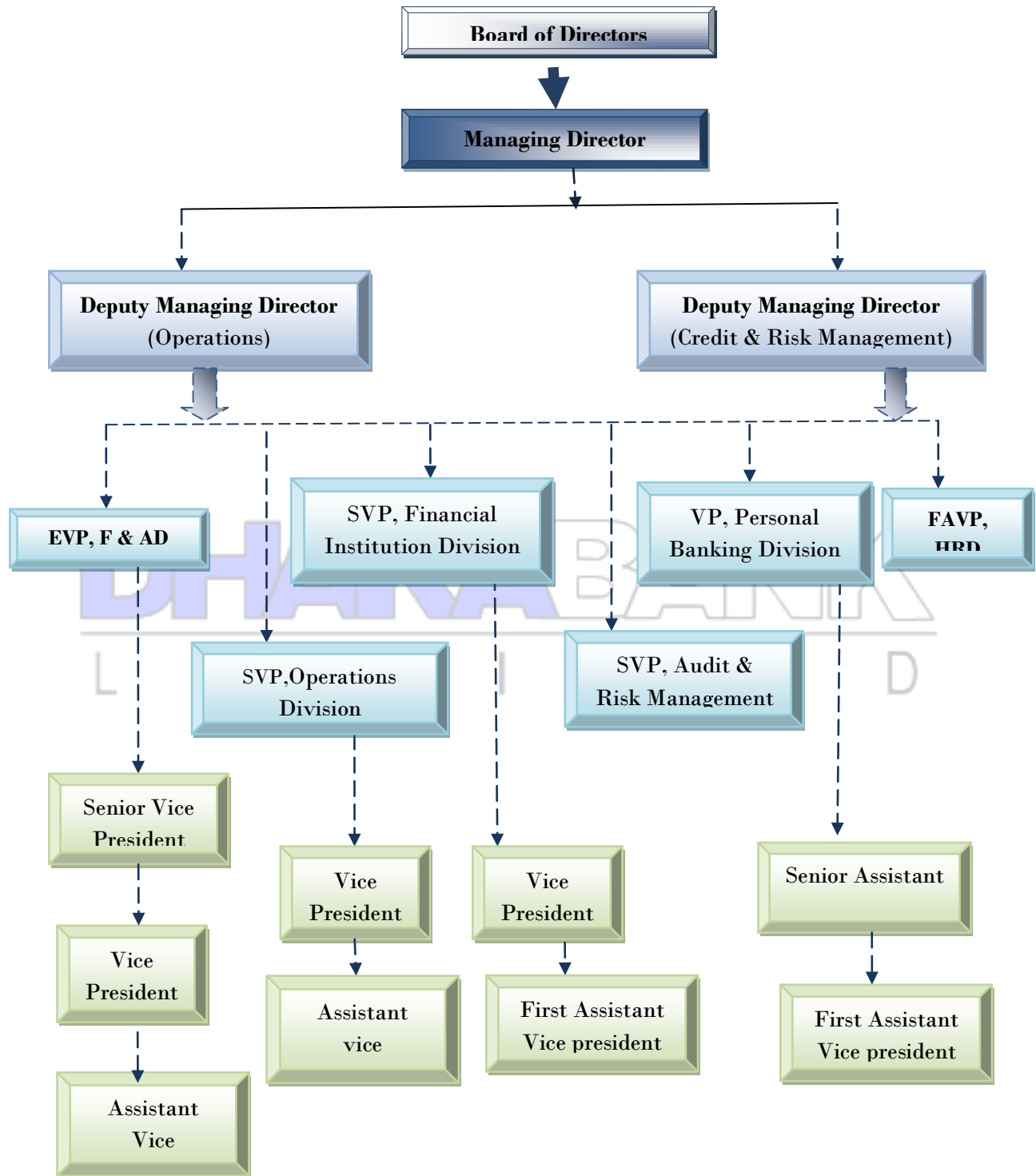


Figure: Organogram of Dhaka Bank Limited

CHAPTER 3: My Contribution and Theories to Practise

To comply with academic requirement of getting theoretical knowledge, I applied in some institutions and from them Dhaka Bank Limited has offered me to do so. Reporting to the Head and Vice President, Global trade Services, Head Office of the bank, the internship period has been started since 7th October, 2013. During my internship period I worked with remittance unit for 2 weeks and then I started working with the Financial Institution unit (FI). While working with these two units the divisional head gave me a brief of the functions of the units. As I got the chance to work practically here, so I would like to describe my contribution to Dhaka Bank Limited.

3.1. My contribution to Dhaka Bank Financial Institutions Unit:

Financial Institution is one kind of a correspondence banking that covers the dealing with branch, local and foreign banks, and financial regulatory authority. Functions of this unit includes three broad categories and they are

1. Correspondent banking activities
2. Bangladesh Bank Compliance
3. Branch support Activities

I am working with the Branch Support Activities part of FI Unit and within this part I am working with the processing of EDF loan and with the maintenance of signature booklets of different banks. EDF is basically a refinance scheme of Bangladesh Bank to encourage the exporters of Bangladesh. Under this scheme, Bangladesh Bank finance through commercial banks to the exporters at a low cost.

3.1.1. Maintaining L/C related information: When any company gets order from foreign countries they need to buy some raw materials to make their products and they open some back to back L/Cs in Dhaka Bank and Dhaka Bank takes loans from Bangladesh Bank on behalf of them. For example: in the 2nd week of the month November, a manufacturing company named Eppiliyan Fabrics Limited got an order of making shirts from abroad. For this they needed raw materials, so they opened an L/C in Dhaka Bank. These L/Cs are kept in a file which was my task. Whenever any company opened L/C I had to put the L/C number, date of import, date of

negotiation, L/C amount in one file. The companies had to give the money back to the bank within a specific time period. So after the fund is received I also put the amount along with the libor rate in that file. For me it was a difficult task and I was nervous as well as I cannot make any mistakes but I managed to do my task in a good manner. While doing this work I got an amazing experience about how exactly the banks are doing their business.

3.1.2. Maintaining Signature Booklets of different Banks: Dhaka Bank Limited is now working with 56 banks and they need to keep the signatures of the authorized people of these banks. Authorized people means, these people are permitted to sign in any valued documents. These 56 banks send the signature of their authorized employees through a booklet to FI Unit, GTS. I was given the responsibility of uploading the signatures of few banks named EXIM Bank, Jamuna Bank, NCC Bank, One Bank, Prime Bank to Dhaka Bank Portal where all the branches has access. It is really important to upload these signatures timely as the booklets are only send to GTS and if they do not upload timely other branches would not be able to check the signs if needed.

3.1.3. Collecting Information: I was also given the responsibility of writing a short report on the information and the products and services offered by Indian Bank, Indian Overseas Bank and Public Bank of Berhad in Sri Lanka. This was done because Dhaka Bank is planning to open a branch in Sri Lanka and for that they needed some of the banks' information about how are they working and which products and services they are offering in Sri Lanka.

3.2. My contribution to Remittance Unit:

Remittance Unit deals with the funds that are sent by the wage earners of our country. At this moment Dhaka Bank is dealing with almost 15 exchange houses through which the wage earners send their money in own country. Under this unit I worked for 2 weeks with an officer who was handling the funds coming from Lari Exchange Co. U.A.E, Rupali Exchange USA and Oman Exchange Oman.

3.2.1. Maintaining Client name and Pin Numbers: The person who wants to send fund through Dhaka Bank needs to go to an exchange house to deposit money. There he is given with a pin number which he has to give the person who will receive the money. Here my work was to maintain the file of client name and pin numbers and also to solve if any query was given from any exchange house. For example: once there was a complaint from one branch that the beneficiary did not receive his fund as the pin number he was mentioning was not matching with the pin number given to the branch . In this case my task was to call up the client first. So I called him and asked his pin number. When it did not match I asked him to mention some other information so that I can match those with the information kept in my file.

3.2.2. Queries Regarding Payments: clients are very important part of any organization and Dhaka Bank always tries to treat their clients in a better way. It is their responsibility that the clients receive their payments in due time. Sometimes there are complaints from exchange houses that their clients did not receive the money. In this case my task was to communicate with the client and to know the reason why he did not receive his money. Here I ask the client his name and pin number and if the pin number matches, it means it was the fault of an officer of the branch. So I used to notify my supervisor about the reason and if needed he used to make a call to the branch.

Besides in any organization it is very important to maintain good relationship with colleagues as I was new in the bank they cooperate with me and helped me a lot to do my work. Whenever I faced any problem regarding my work they helped me in a very good manner. With their support I became confident enough to do my work in a better way.

3.3 Relating theories to practice

3.3.1 Maintaining Client Name and Pin:

Remittance unit deals with clients and in this part of work both the employees and the clients are involved and cooperation of both is very much important. To maintain the work flow in a perfect manner it is the responsibility of this unit to maintain the whole process and they never permit for the payment without evidence especially in case of cash in hand payment.

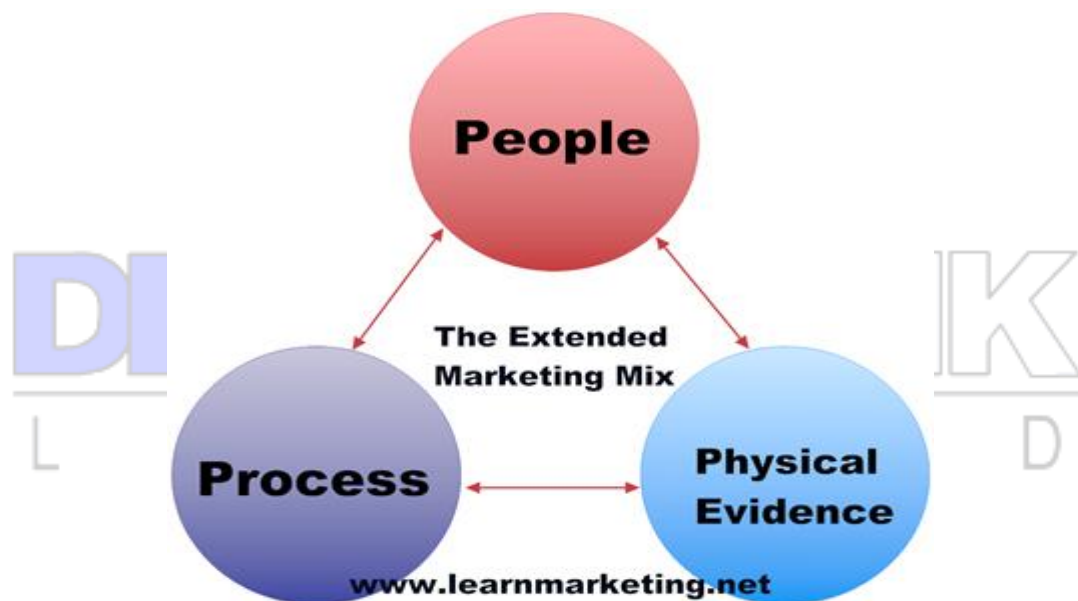


Figure: Service Marketing Mix

People: remittance Unit is continuously trying to serve their clients at their best. Here we deal with the wage earners of our country through some exchange houses. As involvement of both the client and employee was necessary I think, as a new comer I did a good job in communicating with the clients.

Physical Evidence: Beneficiaries can collect their money from their convenient branches or they can also collect money by cash pick up system. In case of cash pick up system we are not permitted to give the money without proper evidence. As my responsibility was to deal with the pin numbers so my work was not related with physical evidence. As cash in hand also required proper evidence so it was the responsibility of the branch to check if client is coming up with proper evidence or not. I tried to do it giving my best and my supervisor Ahsan bhai helped me a lot.

Process: whenever there was any complain from any branch use first thing I had to do was to call the client and then to know the pin number if it does not match I had to know about the other information. After these I had to notify my supervisor about it. So everything was done in a well maintained process.

3.3.2 Queries Regarding Payments:

My supervisor gave me the responsibility of handling the queries regarding payment. My job is to deal with responsiveness, assurance and empathy from service quality dimension.



Figure: Service Quality Dimensions

Responsiveness is about how much I am willing to help my clients. As an intern it is my responsibility to give them the desired service. Whenever there is any complaint regarding payment I always tried my best to communicate with necessary people as early as possible. Moreover I always tried to keep the employees satisfied through my prompt service. Besides clients are precious asset for the bank so I had to deal with them with care so that clients are delighted with our service.

3.4 Marketing of Remittance Unit:

Remittance is one kind of business which several banks of our country are doing now a day. If Dhaka bank wants to keep them sustained in this business they have to come up with some unique strategies through which they can maintain their customers and can grab more customers as well. Dhaka bank tries to make their customers satisfied through their services always but they also do a number of marketing.

1. Everyday there are thousands of transactions coming to this unit from different exchange houses. At the end of the year Dhaka bank arranges gift hampers for the client for whom there is highest number of transactions. Besides during rainy season Remittance Unit of Dhaka Bank gives an umbrella to each client as gift.
2. Dhaka bank has huge number of branches both in Dhaka and outside of Dhaka. As Dhaka bank is involved with so many exchange houses, so they have banners where some information about their remittance business is given in front of these branches especially outside Dhaka.
3. Every year Dhaka Bank participates in fairs where other banks also do participate. There they give fliers to the people who visit the fair and introduce them with their remittance business as well.
4. Sometimes Dhaka Bank along with its exchange houses gives the clients offer of sending money without any transaction free. This helped them to attract the customers more. Dhaka Bank along with an exchange company named Al-Ansari gives a special offer to the clients during November 1st to 30th of the month. They give coupon to the remitter.
5. If Dhaka Bank wants to increase number of transactions they have to keep the exchange houses satisfied beside the clients because through the exchange houses remitter sends money. If exchange houses and Dhaka Bank is able to maintain a sustainable relationship it would benefit them. Last year Dhaka Bank sponsored a match of Sri Lanka and Bangladesh held in Sri Lanka and they gave free tickets to two of the officers of LULU Exchange House to enjoy the match and the expenses of their food and accommodation for 2 days were taken by Dhaka Bank.

- Sometimes Dhaka Bank does direct marketing also. They go to different places and talk to people face to face about their Remittance Unit to make them know about their remittance business.

3.5 Theories to Practice:

Supply Chain Management system: Supply Chain Management System includes the flow of the work. Here it starts from the exchange house who send money to Dhaka Bank and according to the given information Dhaka bank distribute the funds to its' different branches and these branches takes the fund to the end customers or to the beneficiary. Number 1 falls under this theory as here Remittance Unit has to maintain the information from where the highest fund is coming, to which branch they have to transfer the fund and also the name of the beneficiary for whom highest number of transactions is occurring. I have worked under this system a little bit. I was given the responsibility to find out the name of the exchange house from where the highest number of transaction is coming, information about the beneficiary for which the funds were coming and to keep those in a file. Then I had to let my supervisor know about these information.

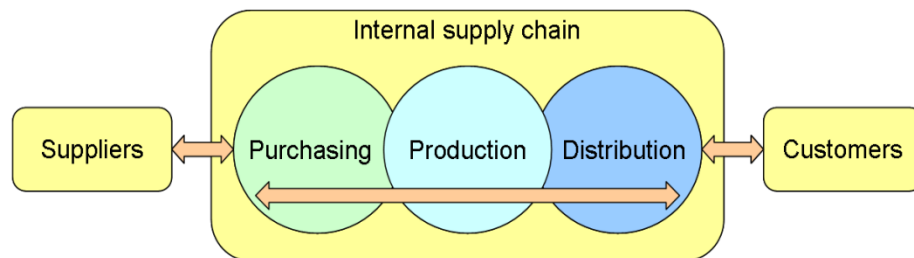


Figure: Supply chain Management System

Customer Relationship Management: Maintaining a good relationship with the customers is a huge responsibility and I was a part of this. CRM involves all aspects of interaction that a company has with its clients. It was my responsibility to call up the client and to let them know about their winning prizes. Last year a beneficiary from Shonaimuri branch of Dhaka Bank got a bike as he had the highest number of transactions.

Promotional Activities: number 3 was all about promotional activities of remittance business of Dhaka Bank. I was very lucky to be a part of this activity as here I got the chance of taking part in the remittance fair. When Dhaka Bank participated in the fair I along with two more interns got the opportunity to represent Remittance Unit. I introduced the visitors of the fair about remittance business which helped the bank to get publicity to some extent. As I directly communicate with people so it was also direct marketing of remittance business. At the same time through the fair Remittance Unit of Dhaka Bank got the chance to make some public relation as different reporters from different media were there. The whole fair worked as an advertisement for the bank as there was media, different people and other banks also. I tried my best to introduce the remittance unit to the people there. As I was totally new so my supervisor was with me to guide all the time.

The elements of promotional mix are described below:

- **Personal selling:** Personal selling basically involves face to face communication or selling where a buyer has to persuade his customers to purchase his products or services. In case of personal selling a buyer has to give much effort so he training is an important issue here which can be done through sales presentations, sales meetings etc.
- **Direct marketing:** companies use the form of direct marketing when they want to communicate straight to the customers. This form of marketing is used by starting from smallest start up to large companies. A well executed direct marketing campaign can be result into success of a company as the companies get direct response of the customers through this.

- **Advertising:** Advertising is another form of marketing which has always been proved to be a good way to persuade, encourage and manipulate customers. This involves introducing or offering goods and services to the customers through announcement in media.
- **Sales Promotion:** sales promotion is the way to stimulate sales through various activities like contests, demonstrations, discounts, exhibitions or trade shows, games, giveaways, point-of-sale displays and merchandising, special offers, and similar activities.
- **Publicity:** publicity is a form of marketing which is done to attract the media and to achieve a sustainable place among the public. It cannot be done internally as it requires the attention of the public and they are the people who work as a medium here. Through publicity an organization can establish, maintain and communicate with important audiences.
- **Public relation:** public relation is another form of marketing which is just the opposite of advertising. Advertising is paid form and public relation is a non-paid form of marketing. In case of this when a reporter writes about a company he does it through his own observation or research.

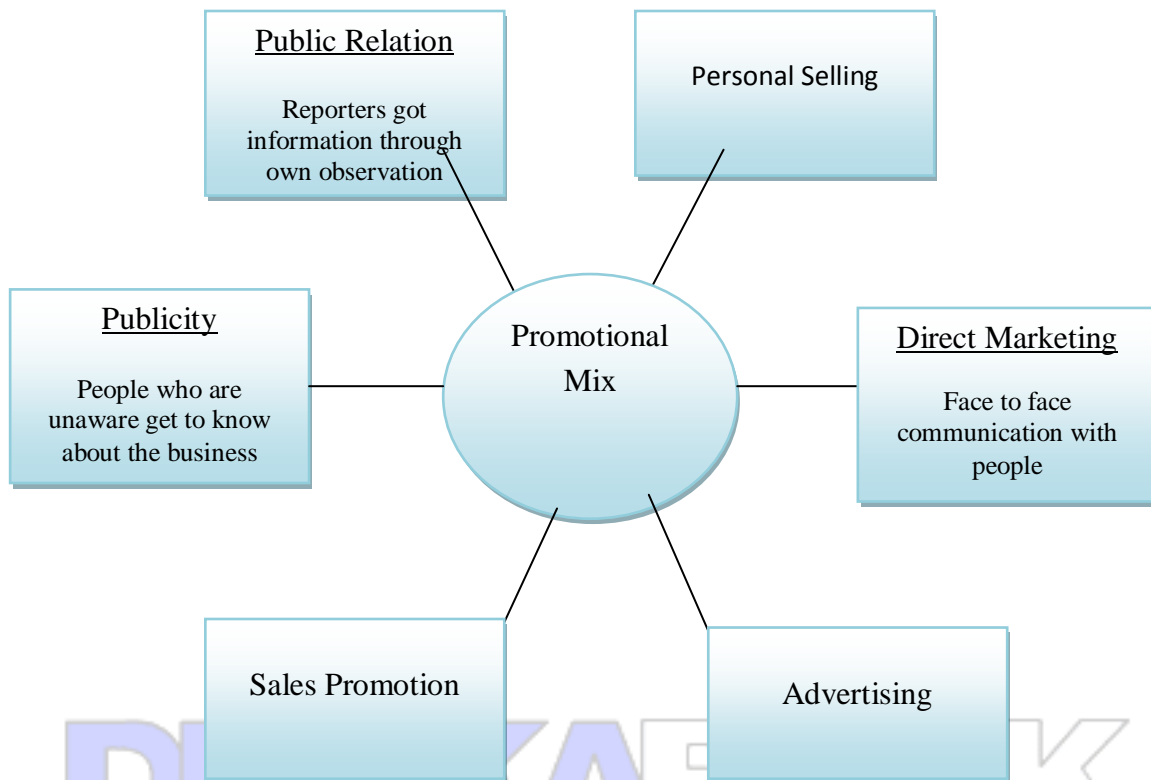


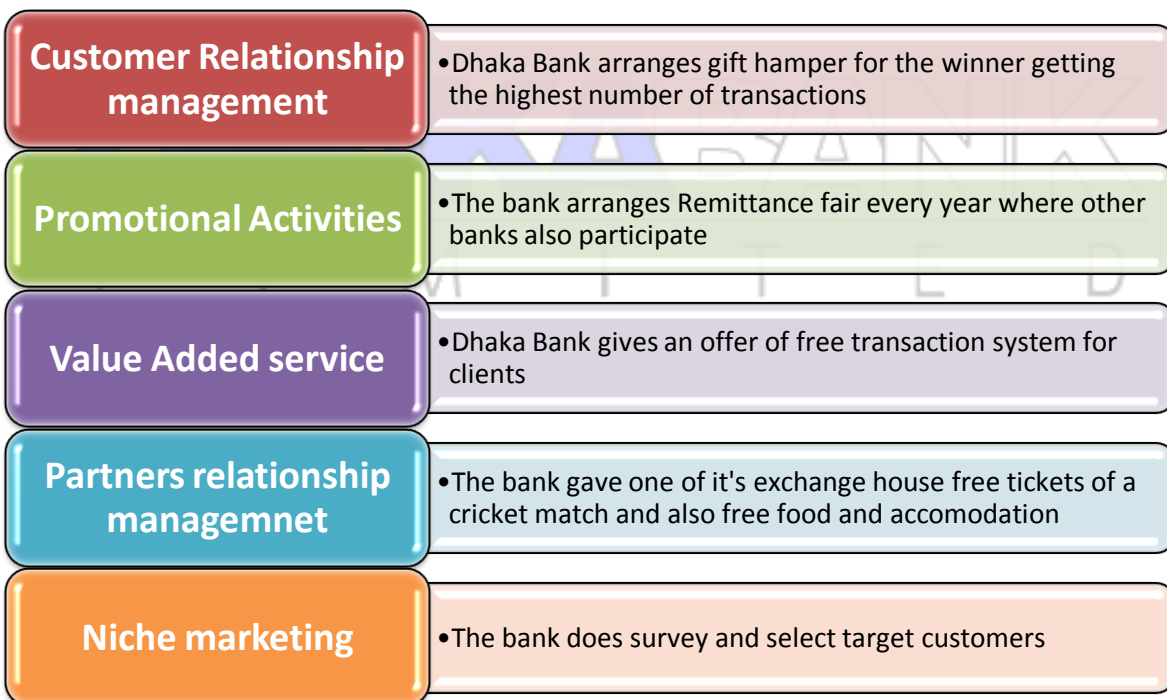
Figure: Elements of promotional Mix

Value Added Service: Nowadays many banks are involved in doing remittance business so to be different from another banks Dhaka Bank must come up with some unique ideas and it has managed to do so. Through offering their clients making free transactions and by giving different gift hampers, Dhaka Bank is doing business in a different way.

Partners Relationship Management: PRM is one kind of business strategy which helps to improve communication and relation between companies and channel partners. Dhaka Bank tries to maintain good relationship with all the exchange houses as funds come to them through these exchange houses. For this they gave free offer of food and accommodation to two of the officers of an exchange house in Sri Lanka to attend the cricket match.

Niche Marketing: Dhaka bank also does niche marketing as people from branches go to specific people and let them know about how they are doing remittance business. Before going to people they do surveys and select specific group of people. By doing Dhaka Bank tries to find out how people want to get the facilities

Process Flowchart of Marketing of Remittance Unit



I was involved in customer relationship management as it was my responsibility to call the customer and let them know about their gifts. It involves interaction with the customers. Dhaka bank arranges gifts for the clients who have the highest number of transactions at the end of the year. Besides I was also a part of the remittance fair this year which was one kind of promotional activity done by the bank. I thank my supervisor for giving me this opportunity to attend the fair. I was totally new in the bank and the remittance fair is a huge responsibility as here the bank represents itself publicly but with the help of my supervisor I managed to work here in a good way. The bank arranges this type of fairs every year. Dhaka bank also does some value added service to be unique and to be different from other banks and for that they offer gift hampers and some other facilities to their clients. While generating the ideas I was also a part of the meeting. Remittance business cannot be done without exchange companies, so maintaining good relationship with them is also an important factor. Though I was not a part of this activity of the bank but my supervisor explained me how they do so. Moreover I was also given the responsibility to do a survey on some selected people to know what they think about remittance business and how they want it to go. By doing this I became a part of the activities of the bank which they do for niche marketing.

L I M I T E D

Chapter 4: The Project

4.1 Overview of Service Marketing:

Service Marketing is a form of marketing that covers marketing of both goods and services. It mainly refers to marketing of both business to customers and business to business. When a company is doing service marketing customer satisfaction works as the most important factor as the service is offered to them. Service Marketing also refers to a company's ability to perform promised service treats, how attentively they deal with the customers, their problems and how much knowledge they have about their customers etc.

The main reason why companies go for this form of marketing is to create long term and a sustainable relationship with the customers which will help to gain profit by creating a positive impact about the company at the same time.

4.2 Benefits of Service Marketing:

Service Marketing is an important factor for any kind of companies even for a bank. A bank must practice this form of marketing in their Remittance business as they need to satisfy their customers and the exchange houses as well. Day by day competition is getting higher and so maintaining sustainable customer relationship is also becoming tough. So in this circumstance Service marketing can be result in a profitable fact for Dhaka Bank. Service Marketing plays an important role in every sectors of Remittance business of a bank and they are-

- Valuable clients(exchange houses)
- Interaction with customers
- Building good relationship
- Good position in the market
- Improving profitability

4.3 Remittance Business in Dhaka Bank Limited

Dhaka Bank Limited has started its remittance business in 2004. Since beginning, the Bank has concentrated in increasing the business connection with the exchange houses. However, in recent times, the Bank has been redirecting the remittance business under GTS which already has successfully strengthened the remittance disbursement network by including 17 exchange houses in its existing network. DBL has also local remittance partners names “PAGE Development Ceter” and “Padakkhep Manobik Unnayan Kendra.”. Our expatriates are an important part of our country as they represent us in abroad and also spread the richness of our cultures all over the world. For them remittance business is very important as through this they can send money I their own country for their relatives. Moreover, many people in the developing countries depend upon the remittances received from their families abroad.

Remittance Business plays an important role in the developing countries. Many banks are now involved with this business so Dhaka Bank Limited has a huge competition in the market. Dhaka Bank’s Remittance Unit tries to make sure so that all the clients are receiving their money at specified time because clients are their most valuable assets. Besides without exchange houses remittance business is not possible so Dhaka Bank also needs to satisfy them. The bank has very good relation with their partners(the exchange houses) and as a result many exchange houses are now trying to start business relationship with them. The people who are working with the Remittance Unit of the bank are responsible for any kind of problems regarding payments and they try their best so that there are no mistakes. The role of Remittance Unit is to:

- Monitor on daily basis the deposit of cover fund in the NOSTRO account against the remittance to be sent by the proposed exchange house.
- Create positive impact over the clients and exchange houses
- Maintaining good relationship with exchange houses and the customers
- Create more business relationships
- Make sure that the payment to the beneficiary is not delayed due to lack of funds
- Follow the regulations of doing remittance business with exchange houses
- Clear the payments sent by the exchange houses
- Solve any kind of problems that the customers face during receiving payments

- In order to prevent the fraud/forgery of foreign Demand Draft, specimen signature(s) (updated) of authorized officer(s) of the exchange house shall have to be maintained at each branch of the bank. It is the responsibility of remittance unit to take care of these things.

Remittance Business plays an important role in bank as it helps to earn profit and also to achieve a good market position now a days if a bank want to sustain in market it also needs to run its remittance business successfully.

Name of the overseas remittance Partner of Dhaka Bank Limited:

Serial No.	Name of Exchange House	Country of Origin
1	Al Ahlia Exchange	UAE
2	Al Ansari Exchange	UAE
3	GCC Exchange	UAE
4	Habib Exchange	UAE
5	Lari Exchange	UAE
6	Lulu Exchange	UAE
7	UAE Exchange	UAE
8	Xpress Money	UAE
9	Wall Street Exchange	UAE
10	National Exchange Co.	Italy
11	Oman International Exchange	Oman
12	Placid NK Corporation	USA
13	Rupali Exchange Company	USA
14	Trans-Fast Remittance	USA
15	Western Union	France
16	Omda Exchange	UAE
17	BRAC-Saajan Exchange	UK

4.4 Identifying the roles of Service Marketing in Remittance Unit of Dhaka Bank Limited:

Valuable clients (Exchange houses): Exchange Houses are valuable assets for a bank in case of remittance business because without them this business is not possible. Expatriates send money through exchange houses from abroad to the bank and the bank is responsible for the proper payment to the beneficiary. So to satisfy the exchange houses is very important as now a day many banks are involved with this business and thus exchange houses has so many options. The five dimensions of service marketing plays a great role here as Remittance Unit need to deal with the exchange houses with individual care and attentiveness, they should have proper knowledge about the exchange houses, they need to perform their service as promised in all documents and whenever they face any problem regarding payments Remittance unit deals it very carefully.

For example: Placid NK Corporation is a big client for us as Dhaka Bank is doing remittance business with them for many years. So whenever we plan for giving any facilities to the exchange houses like increasing the rate, our first preference is Placid NK Corporation. Besides Remittance unit communicates with them regularly so now they have a good idea of their preferred exchange rates as well.

Interaction with customers: Interaction with the customers is very much important in any kind of service oriented business and so is for Remittance Business. Remittance unit consider their customers as their own people and valuable assets. So it is very important to know if the beneficiaries are happy with the service or not and without proper interaction with the customers it is not possible. When exchange houses send money to the bank makes all the payments clear and if any customer is unable to receive money they can feel free to call the remittance unit. Employees who are working with this unit solves their problem by explaining them the procedure and if there are any complaints from the beneficiary Remittance Unit deal it with proper care and special attentiveness. Customers are most welcome to come to the bank if they have any kind of complaints or if they face difficulties regarding payments. Besides through

various marketing research they find out the needs, wants, complaints of the customer and the research programs they follow for this are-

- Compliant solicitation
- Relationship surveys
- Post transaction surveys
- Requirement research

As there is regular interaction between the customers and the employees, so the employees become customer specialist and easily understand their problems. Besides, by doing different kinds of surveys Remittance Unit collects information about their customers which helps them to know about the customers. Remittance unit of Dhaka Bank also communicate with their customers on a regular basis to get proper feedback. It is an important part of service marketing which is to deal with customers' proper care and attentiveness. This will help them to get-

- Regular feedback
- Regular communication with customers
- Highly satisfies customers

Building good relationship: Service marketing plays a great role in building good relationship with clients. Remittance Unit of Dhaka Bank Limited always maintains good relationship with both exchange houses and the customers (beneficiaries). They send special gifts to the exchange houses to maintain a relationship and they also arrange special gift hampers for the customers. We always try our best to keep commitments but to which extent we are doing it, we cannot know without feedback of our customers. So Remittance unit always keep themselves in touch with the customers by quickly returning to phone calls, replying to e-mails. In a service oriented business time is very important factor and I think Remittance unit always tries to respect their customers' time. Besides, remittance unit tries to avoid each and everything that can dissatisfy their exchange partners and their customers. They take full care of not giving their customer's personal information to anyone. For maintaining good relationship they give free offers to exchange houses and also invite them for having lunch with them sometimes,

Moreover trust is also an important factor. Relationship Marketing is a form of service marketing and it is built on the foundation of trust. When we are listening to customers' problems carefully and quickly solving them by respecting their time the trust of them increases on us. There is always load of works but as we listen to our clients and their feedbacks so it becomes easier for us to make the clients happy and this helps to maintain good relationship as we make them feel important. All these will result to

- Clients would be happy
- People will get to know about good services of the bank
- Exchange houses will maintain sustainable relationship

Good position in the market: service marketing also helps to grab a good position in the market. The more a bank has business relationship with exchange houses the more it will get popularity. As many banks are involved on remittance business so offering good service is very much important. In service marketing we need to think beyond profit as remittance business is service oriented. While approving exchange rates meetings are held and remittance unit also have meetings with their valuable exchange houses. Remittance unit listens to their exchange houses as well while declaring rates and it creates a relation of trust between them.

Remittance Unit also follows Integrated Service Marketing and it helps them to create a positive and profitable result in their business. This form of marketing is an approach that a company takes in order to achieve certain goals and objectives by doing different campaigns. They have billboards and also advertise through magazines and newspapers. Dhaka Bank also participates in different fairs where they introduce their services with the clients. Various media also get to know about the services of Dhaka Bank Remittance Unit which creates public relations. As the service of Dhaka Bank is good enough so exchange houses also show interest in building business relationship with them. This helps remittance unit to get-

- Satisfied clients
- Create public relations
- Expansion of business relationship

- Sustainable market position

Improving Profitability: it is said that good relationship and good services result into good customer satisfaction. Good services also help to gain profitability. To increase long term financial performances is also an important factor which is possible if the employees have good relationship among them. In this case service marketing plays a big role. Dhaka Bank also offer services for their employees to motivate them because they are the people who deal with the customers. So if they are happy they will work more responsibly. In remittance department there are three groups each consist of two members. So the work is done carefully and only one person does not take all the responsibility. They ensure good services to the customers which leads to greater profitability.



4.5 Findings:

After identifying the roles of Service Marketing in remittance business of Dhaka Bank Limited I have observed that practice of service marketing is very much important in any kind of business. This practice has helped the Remittance Unit of the bank to achieve greater success. A business can never be successful if the customers or the clients are not satisfied so practice of service marketing is very much important. As Remittance Unit of Dhaka Bank Limited follows this form of marketing some of the positive results are-

- New business relationship
- Sustainable exchange house as partners
- Satisfied beneficiaries and remitters
- Customers feel free to share their problems regarding payments
- Good market position
- Achieved trust and reliability
- Publicity and public relations

To keep the existing customers is tougher than to grab new customers. If a business wants to create more business relationship first it has to maintain business relationship properly with it's existing customers and Remittance Unit follows this very carefully. Besides Service Marketing is beneficial for the clients as well as the customers is the main focus for the business. To satisfy them is the main target.

4.6 Recommendations:

While doing my internship at Remittance Unit, Dhaka Bank Limited I observed the whole working process of the unit and came up with some recommendations which I would like to include and they are-

- There should be facility of more training programs so that the employees get more knowledge.
- There is less scope of promotions of the employees, so I think the scope of getting promotions should be increased in order to motivate employees.
- Remittance unit deals with so many exchange houses and there are only six people working for the unit. In order to make their work more easier the bank should employ more people.
- Dhaka Bank has very less number of CSR activities, so I think they should increase their CSR activities. It would not only be beneficial to the people of the country but also for the bank itself.
- Dhaka bank should offer transportation facilities to its employees as many employees come from far away.
- The bank hour is from 10 am to 6 pm but it often exceeds because of work pressure. To avoid this is necessary.
- While working here I also observed that the employees got their bonus late which can make the employees unhappy. So the employees should get their bonus in time.

Conclusion:

DHAKA Bank Limited is one of the largest commercial bank in Bangladesh and it has earned the reputation of top banking operation in Bangladesh. It is constant in detection of business innovation and improvement. While working with Global Trade services, Dhaka Bank Limited I experienced the work process of a bank which is a big achievement for me. Global Trade Services of Dhaka Bank Limited has been a continuously evolving and developing division that is considered to be an important part of the consistent growth of the Bank. All these knowledge that I have gained by working three months, I can surely carry for the rest of my career.



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