An Internship Report
on

“Analysis of Marketing Strategies of United Commercial Bank PLC.”

Submitted To:

Honorable Supervisor
Sharmin Jahan
Assistant Professor
Department Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Submitted By:

Al Shaharia Joy Shesir
Program: BBA
Batch: 55th, ID: 201-11-1127
Department Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

LETTER OF TRANSMITTAL

Sharmin Jahan

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission of An Internship Report on “Analysis of Marketing Strategies of United Commercial Bank PLC”.

Dear Madam,

With due respect, I would like to inform you that I have finished my internship report on “An Internship Report on Analysis of Marketing Strategies of United Commercial Bank PLC”. I have tried my best to focus on “UCBL” using marketing strategies to conduct marketing activities there & I have tried to prepare an internship report for your quality direction with consistent quality. I have tried my best to include all applicable data and clarifications to illuminate and delineate the report.

I therefore pray and hope that you would be kind enough to judge that how much effort I have yielded. Please consider any unwilled errors.

Sincerely yours,

Shesir

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Al Shaharia Joy Shesir

ID: 201-11-1127,

Batch 55th

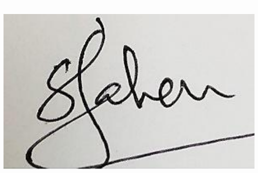
Department of Business Administration

Daffodil International University,

Approval Certificate

This is to certify that, Al Shaharia Joy Shesir, ID: 201-11-1127, a student of the BBA Program, at Daffodil International University has completed the internship report under my supervision. He has worked for United Commercial Bank PLC as an intern and completed the report titled An Internship Report on "Analysis of Marketing Strategies of United Commercial Bank PLC" as a partial requirement for obtaining BBA degree.

He has been permitted to submit the report. He bears strong moral character and very pleasing personality. It has indeed been a great pleasure working with him. I wish him all success in life.



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Sharmin Jahan
Assistant Professor
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Declaration

I declared that the internship report on An Internship Report on “Analysis of Marketing Strategies of United Commercial Bank PLC” reveals the result of my research work. All the information in this report, I collected while doing an internship in my company “UNITED COMMERCIAL BANK PLC” I have collected all the information of my internship from various sites of my company, employees working in the company.

Shesir

Al Shaharia Joy Shesir

ID: 201-11-1127

Batch 55th

Department of Business Administration

Daffodil International University

Acknowledgment

At first, I would like to express my gratitude to the Almighty who has given me the opportunity to go through the process of internship report writing on An Internship Report on “Analysis of Marketing Strategies of United Commercial Bank PLC.”

I am highly indebted to my supervisor Sharmin Jahan, Assistant Professor, Faculty of Business & Entrepreneurship, Daffodil International University for providing me the opportunity to learn about the marketing activities of UCBL. Without her proper guidance, I can't prepare the report. I am very grateful to my supervisor Sharmin Jahan for providing me guidelines for the completion of this report.

Moreover, it has been a great pleasure for me to work at United Commercial Bank PLC as an employee. At last, I must mention the wonderful working environment and group commitment of my colleagues on the UCBL team that has enabled me a lot of deals to do and observe the marketing activities during my three months of working life in UCBL.

I feel great pleasure in the accomplishment of this.

Executive Summary

This internship report gives you a clear idea about “UNITED COMMERCIAL BANK PLC” and its marketing strategies. This internship report is divided into four chapters. The first chapter deals with the introduction, origin of the study, objective of the study, methodology of the study, and limitations. The next chapter (chapter 2) is about the organizational profile, where the organization “UCBL” is introduction, their mission-vision, values, products & services are described. Then, the next chapter (chapter 3) is completely about the marketing strategy analysis of United Commercial Bank PLC. Here UCBL’s segmentation, targeting, positioning methods & marketing mix are described. And this is the most important part of this report. The next chapter (chapter 4) is about findings, recommendations, and conclusions. Here, reviewing the " UCBL " marketing strategy, describe what change should be made. And finally, give a brief conclusion.

Contents

Chapter 1

Introduction

1.1Introduction

A nation's economic framework is significantly influenced by its banking industry, which stands as a crucial component. Banking services play a crucial role in sustaining a nation's economic framework. Banks are present everywhere despite having a considerably longer history than they do now. United Commercial banks play a major role in other financial institutions. Bangladesh's banking industry is a major factor in the expansion of our economy. Business sectors are becoming more complex and competitive by the day. For these reasons, the banking industry prioritizes the development of novel goods and services for its clientele. Commercial banks rely on technology to deliver quality services. The main focus of this report is An Internship Report on “Analysis of Marketing Strategies of United Commercial Bank PLC.”

1.2 Origin of the Study

As part of the Bachelor of Business Administration (BBA) program, students are required to undertake an internship at a professional organization. This experience allows them to apply their academic knowledge in practical settings. Internships are available across various sectors, including advertising agencies, insurance companies, retail clothing stores, technology firms, leasing businesses, and manufacturing enterprises. Students should select internship opportunities that align with their chosen area of specialization within the BBA program.

In this report, I will detail my internship experience at UCBL. The study that follows provides a comprehensive account of the tasks and responsibilities I undertook during my time at this organization.

1.3 Objectives of The Study

- To present the organizational overview of UCBL.
- To analyze the marketing strategies of UCBL.
- To identify some problems related to the marketing strategies of UCBL.
- To suggest some recommendations for those identified problems.

1.4 Methodology of The Study

In this research, two kinds of data were used:

A. Primary data
B. Secondary data

1.5 Sources of Primary Data:

a. Discuss with the employees
b. Practical work
c. Direct observation

1.6 Sources of the Secondary Data:

a. Books
b. Annual Report
c. Website

1.7 Scope of the Study

I have highlighted for my study include evaluating the marketing strategies of UCBL, identifying their target market, analyzing promotional activities, evaluating traditional and digital marketing channels, and potentially offering suggestions for improvement based on my findings. I made a lot of effort to improvise on marketing strategies in order to obtain sufficient informatics information for this publication.

1.7 Limitations of the Study

Several issues surfaced while creating the report on examining United Commercial Bank PLC's marketing activities. While the report was being prepared, the following issues emerged:

Insufficient time: This research's period is insufficient. I was so unable to conduct a thorough analysis.

Lack of information: Sometimes a business's loyalty prevents the removal of some important information.

Lack of experience: Lack of experience made it very difficult to get the internship and adjust to the organization after getting the internship.

Chapter 2

Organizational Overview

2.1 Profile of the Organization

United Commercial Bank (UCBL), one of Bangladesh's largest financial institutions, has been steadily expanding its influence in the banking sector since its inception in mid-1983. Committed to fostering the country's social and economic growth, UCBL has emerged as a prominent first-generation bank. Its network of 224 branches has made a substantial impact on private sector banking, distinguishing itself through tailored services, innovative approaches, flexible strategies, and efficient management.

UCBL has expanded its portfolio to encompass various banking segments, including retail, corporate, SME, offshore, and remittance services. The bank provides a wide array of retail banking products, featuring both deposit and loan offerings. Moreover, UCBL extends export and import financing to qualified clients, contributing to the nation's economic development by enhancing foreign exchange earnings.

The bank facilitates cross-border monetary transactions for its customers, handling both inbound and outbound remittances. To maintain its market edge, UCBL actively invests in network expansion and the implementation of advanced technologies, supporting the growth of trade, commerce, and industry throughout Bangladesh. UCBL aims to position itself as a key player in the country's financial landscape, striving to assume a leadership role in driving economic advancement and progress.

2.2 Mission

United Commercial Bank PLC constantly aims to fulfill the needs and expectations of the majority of its clients. Their main goal is to make their clients feel comfortable by starting with their needs.

2.3 Vision

United Commercial Bank PLC wants to be the leading local bank in Bangladesh. Their objective is to become the most profitable bank in the neighborhood banking sector.

2.4 Values

- Our priority is our clients.
- Professional ethics are something we stress.
- We uphold quality everywhere.
- We think it's important for businesses to act like good citizens.
- We encourage management by participation.

2.5 Product & Services

2.5.1 Banking Services for Individuals:

1. Savings Account (Open to all Bangladeshi citizens; for minors, guardians manage the account)
2. Current Account (Available to Bangladeshi nationals)
3. Dynamic Benefit Savings Account (Requires an initial deposit of BDT 50,000 for both urban and rural locations; the account holder must be a Bangladeshi citizen.)
4. Business-Focused Current Account, tailored for small and medium enterprises
5. Youth Savings Account (For individuals under 18 years old)
6. Non-Interest-Bearing Savings Account
7. UCBL Prothom Account
8. UCBL Swadhin Account (Accessible to existing UCBL savings or current account holders)
9. UCBL Ayma Savings (Exclusively for Bangladeshi women)
10. UCBL Taqwa Mudaraba Savings Account

2.5.2 Product for Deposits:

1. UCBL Earning Plus
2. UCBL Money Maximizer
3. UCBL Super Flex DPS
4. Fixed Deposit

2.5.3 Lending Products:

1. Personal Loan
2. Auto Loan
3. Home Loan
4. SME Loan

2.5.4 Additional Services:

1. Debit card
2. Credit Card
3. Prepaid card
4. Pay Order (PO)
5. SMS Banking
6. Online Banking
7. Remittance Services

Chapter 3

Analysis of Marketing Strategies of United Commercial Bank PLC.

3.1 Marketing Strategy

The marketing strategy is a practical plan created especially to accomplish the company's marketing goals. It provides a road map for accomplishing those marketing objectives. It serves as a marketing plan's cornerstone. It is designed after a thorough marketing study. By focusing its limited resources, a marketing strategy assists a company in identifying the best possibilities to boost sales. By target market, a corporation refers to the group of people to whom it hopes to sell its products.

3.2 Marketing Strategies of UCBL

3.2.1 Segmentation

UCBL segments its market based on demographic and geographic segmentation such as:

- Geographic Segmentation: In this segmentation, the total market is divided based on area, region, city, country, density, etc.

  UCBL is a bank all over Bangladesh they have branches. They consider the entire country as a market regarding their geographic segmentation. They focus on the big cities in terms of geographic segmentation.

- Demographic Segmentation: In this segmentation, the total market is divided based on age, income, gender, religion, lifestyle, marital status, occupation, etc.

  In terms of demographic segmentation, UCBL focuses on customer's gender, age, religion, and occupation.

3.2.2 Targeting

Targeting of UCBL:

1. Based on geographic segmentation they have mainly focus on big cities such as Dhaka, Chattogram, Sylhet, Rajshahi, Khulna, Rangpur, Barishal, etc. They are considered as a target customer.

2. Based on demographic segmentation UCBL has considered their target customer as-

   - Age: They have focused on young people that's why have launched UCBL youngest savings.
   - Income: In our country, most of the people are middle-class people that's why they have focus on it.
   - Gender: For women people, they have launched the UCBL Ayma Account.
   - Religion: In our country most of the people are Muslim that's why they have launched UCBL Taqwa Account.

3.2.3 Positioning

UCBL focuses on positioning by price and quality. UCBL offshore banking foreign currency account provides the highest 8.5% tax-free interest. Freely transferable to abroad at any point of time. Freely convertible into local currency.

3.3 Marketing Mix

The marketing mix refers to the set of tools a company employs to achieve its desired response from its target audience, comprising product, price, place, and promotion. This widely recognized concept forms the tactical aspect of a marketing strategy. Also known as the 4Ps or 8Ps, the marketing mix encompasses product, price, place, and promotion as its core elements. For service-oriented businesses, an expanded version called the 8Ps includes additional components: process, people, performance, and physical evidence. The marketing mix is a fundamental concept in the field of marketing, serving as a practical framework for implementing marketing plans.

3.4 Marketing Mix of UCBL

Every business utilizes a marketing mix to expand like other great companies, UCBL uses an extended marketing mix to achieve goals. UCBL's marketing mix is –

Marketing mix of UCBL

3.4.1 **Product/Services**

Service stands as the most vital component of the marketing mix. It refers to a concrete product or intangible offering sold to generate income for the company. UCBL provides the following services:

1. 1Savings Account: This account from UCBL offers individuals the chance to save money while earning an attractive interest rate. It is available to all Bangladeshi citizens, with interest calculated on a monthly basis.

2. Current Account: UCBL's Current account is designed for customers who require frequent transactions. It allows for a high volume of regular transactions without limitations, provided sufficient funds are available in the account.

3. **Ayma Account**: To encourage women to save money.

   - Any Bangladeshi woman can open this account
   - Age must be above 18

4. **UCBL Youngsters Saving**: Amazing way to start saving attitude for youngsters.

- It is a minor account
- Must be a student of an educational institution in Bangladesh
- Age limit below 18
- Account operated by minor's legal guardian

5. **Dynamic Benefit Savings Account:** This account offers a dynamic feature like no other account such as-

- Debit Card charge-free
- Account maintenance free
- The first checkbook free

UCBL offers various loan products, including:

• UCBL SME installment loan: A financing option without collateral for businesses, with a maximum loan amount of BDT 1.50 crore.

• UCBL Dhrubo: An overdraft facility for Cottage, Micro, Small and Medium enterprises, offering loans up to BDT 05 Crore.

• UCBL Onkur: A term loan for Cottage, Micro, Small and Medium enterprises. Loan limits vary by business type: Trading concerns can borrow between BDT 02.00 Lacs and BDT 05 Crore, while Service and Manufacturing concerns can access loans from BDT 02.00 Lacs to BDT 10 Crore.

• Personal Loan: United Commercial Bank provides diverse financing options tailored to individual needs, with loans up to 20 lacs. Eligible applicants include salaried executives, business owners, and self-employed individuals.

• UCBL Auto loan: This product makes car ownership accessible, offering loans up to BDT 40 Lacs or 50% of the vehicle's value, whichever is lower. Salaried executives, business owners, and self-employed individuals can apply for loans to purchase new cars.

• UCBL Home Loan: This financing solution helps customers acquire or construct their ideal home, featuring competitive interest rates and numerous benefits. The loan can be used to buy new or pre-owned apartments or ready homes, with a maximum loan amount of BDT 2.00 crore.

UCBL also provides an optimal current account that allows a high volume of daily transactions without restrictions, as long as funds are available. This account is ideal for managing day-to-day financial activities.

3.4.2 Price

Various pricing products are offered by United Commercial Bank Limited based on the needs and capabilities of its customers. Pricing is crucial for deposit collection.

- **UCBL Dhrubo:** Overdraft Lending Facility for Cottage, Micro, Small and Medium enterprise. The loan interest rate is 14%.
- **Personal Loan:** The personal loan interest rate is 14%.
- **UCBL Auto loan**: UCBL Auto loan interest rate is 14%.
- **UCBL Home Loan:** UCBL Home loan interest rate is 14%.

3.4.3 Place

United Commercial Bank operates 228 branches across Bangladesh, primarily in urban and commercial areas. They also offer digital banking services through Unet Internet banking and Upay.

3.4.4 Promotion

Promotion involves marketing products or services to potential clients. UCBL employs both broadcast and print media for promotional activities, including:

A. Advertising: UCBL frequently advertises on TV and in newspapers.

B. Billboard: Numerous advertisements can be seen on billboards in major cities like Dhaka, Chattogram, Sylhet, Rajshahi, Rangpur, and Barishal.

C. Social media: UCBL actively promotes on Facebook and strives to respond to customer inquiries.

D. Campaign: UCBL conducts campaigns such as 'Spend and Win', a time-limited promotion by VISA for eligible UCBL-VISA cardholders in Bangladesh, offering chances to win prizes for card usage.

3.4.5 People

All human participants in the service delivery process, including company staff, clients, and other customers in the service area, influence the buyer's perceptions. UCBL employs over 5000 workers to deliver efficient banking services to its clients.

3.4.6 Physical Evidence

This encompasses any tangible elements supporting service performance or communication, as well as the environment where the service is provided and company-client interactions occur. UCBL has 228 branches nationwide and over 100 agent banking outlets serving financially underserved and geographically remote communities. Approximately 1000 ATMs operate round-the-clock.

3.4.7 Process

The actual procedures, mechanisms, and activity flows through which the service is delivered to customers are dependable, efficient, and of superior quality.

3.4.8 Performance

Performance refers to the execution of tasks that uphold the bank's moral principles, ethical standards, social reputation, and financial stability.

Chapter 4

Findings, Recommendations & Conclusion

4.1 Findings

- The branding level of UCBL is not up to the mark. They don't spend much time on their branding. They are branding themselves on the short-range in the Facebook marketplace. But this is not enough.
- There aren't many employees at the front desk who can handle a lot of clients. In their branches, they need more employees who handle a large number of clients.
- There are not enough promotional activities in their branches. In their particular branches customer are not aware of their products and services that's why they are switching to other banks.
- New positioning strategies need to be implemented. UCBL generally focuses on the most important type of positioning by price/ quality. Besides, UCBL should also focus on other positioning strategies such as positioning by use, positioning by users, etc.

4.2 Recommendations

UCBL should consider the following suggestions to stay profitable by enhancing performance and maintaining its competitiveness in the industry:

- ✓ UCBL need to increase their promotional activities.
- ✓ They should increase the number of employees at the front desk.
- ✓ They need to enhance their marketing efforts in their branches.
- ✓ They need to spend more time and focus on their branding efforts.
- ✓ They should implement new positioning strategies.

4.3 Conclusion

The current banking sector is highly competitive and challenging. Success in this industry hinges on making timely and effective decisions. United Commercial Bank PLC is leveraging modern technologies to enhance its customer service offerings. The bank has been recognized for providing exceptional customer care and also offers remittance services. Customers benefit from an advanced, technology-driven banking system at this institution. While the bank employs some traditional marketing strategies, it should focus on improving its overall marketing approach, including promotional activities. These enhancements would help the bank expand its service offerings and attract a larger customer base.

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