An Analysis of the Marketing Activities of Midland Bank Limited

Prepared For

Dr. Mohammed Masum Iqbal

Professor

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

Prepared By

Mohammad Abu Selim Raihan

ID No: 132-11-3228

Program: BBA, Major: Marketing

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

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Letter of Transmittal

Date: December 05, 2018

To
Dr. Mohammed Masum Iqbal
Professor
Department of Business Administration
Faculty of Business and Entrepreneurship
Daffodil International University

Subject*:* Submission of Internship Report.

Dear Sir,

With immense pleasure, I want to state that I have completed my internship program as a partial fulfillment of Bachelor of Business Administration from Midland Bank Limited. Here is my Internship Report on **"An Analysis of the Marketing Activities of Midland Bank Limited**". I have conducted my Internship at Midland Bank Limited, Gulshan Branch under your supervision. I have experienced on what I have studied and believed to be the most relevant information to make my report as descriptive and coherent as possible. I will grateful to you if you accept this report. I will be available for defense of this report any time.

Thank you for consideration.

Sincerely yours,

…………………………..…………

Mohammad Abu Selim Raihan
ID No: 132-11-3228
Program: BBA, Major: Marketing
Department of Business Administration
Faculty of Business and Entrepreneurship
Daffodil International University

Supervisor Certificate

This is to certify that the internship report on **"An Analysis of the Marketing Activities of Midland Bank Limited"** prepared by Mr. Mohammad Abu Selim Raihan, ID No: 32-11-3228, Major: Marketing as a partial fulfillment of the requirement of Bachelor of Business Administration degree under the Department of Business Administration, Daffodil International University.

Mr. Mohammad Abu Selim Raihan worked for Midland Bank Limited, Gulshan Branch as an intern under my supervision. He bears a good moral character and a very pleasing personality. It has indeed been a great pleasure working with him.

I wish him all success in life.

Supervisor,

Dr. Mohammed Masum Iqbal
Professor
Department of Business Administration
Faculty of Business and Entrepreneurship
Daffodil International University

Acknowledgement

At first I want to thanks the almighty Allah for giving me strength to make this report on time.

I am grateful to honorable Supervisor **Dr. Mohammed Masum Iqbal**, Professor, Department of Business Administration, Faculty of Business and Entrepreneurship, Daffodil International University for permitting me to undertake this research. I am grateful to her for his most constructive suggestions and informative guidance through class lecture.

Then, I express my sincere gratitude to **Mr. Mostofa Maynul Hasan**, AVP, Gulshan Branch, Midland Bank Limited of his direct supervisor and guidance. Without their help, this report might not have been a comprehensive one.

I would like to thank to all of my honorable teachers, administrative personnel, office staff of the department and my fellows who always motivate, support, cooperation and guide me to effort harder for my studies.

Abstract

The internship report “An Analysis of the marketing activities of Midland Bank Limited” is based on the theoretical knowledge in the practical fields. The study is focused on marketing activities of Midland Bank Limited, to identify the strengths and problems of its marketing activities.

Midland Bank limited is not a reputed bank like others, but as a intern in this bank I tried my level best to learn & analyze marketing activities of MDB within of three months. I collect primary and secondary data to make this report. Three months in not enough to prepare a report elaborately. The study has various limitations & the bank have some confidential data also. To find out every aspect of the Bank regarding Marketing activities is so difficult. The report includes my practical observation an experience in Midland Bank. I have focused on the Bank. When they are standing at entry position, the market overview, market research, marketing promotion, marketing mechanisms, segmenting the market, product type, pricing strategy, overall strengths, opportunity, weakness, and threats, objectives, goals etc.

The whole analysis will give me a transparent picture of this Banking standing on a very competitive, sensitive and important sector of banking Industry. Midland Bank Limited does not follow any prescribed marketing strategy. In this report I have emphasized mainly on deposit marketing and investment marketing strategy which is their core marketing sector. Midland bank is the fastest 4th generation leading private commercial bank in the country.

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Chapter - One

Introduction

1.1 Introduction

Bank is the chief financial institutions of any country, who maintain the economy of any country. They assist in all kind of business & entrepreneurship, take money from the people as saving & give it as a loan. The system of banking invented in china, India and Rome thousand years ago. At the present situation the banks try to give priority in the national interest. National GDP growth & economical wealth, all kind of economical and infrastructure development is depends on banks performance. Banks maintain the balance of national economy with world economy.

1.2 Background of the Study

To find out the gap between theoretical knowledge and practical experience internship is very essential to find it. After completing BBA a student can get real life experience by internship. Internship means learning something practically at the workplace. In internship academics knowledge is applied. It is a method of acquiring knowledge in a scientific way and find out the actual situation. On other word, its means training through attending the particular work physically. In the field of real life action internship is the way of apply one's theoretical knowledge & practical experience.

1.3 Objectives of the Study

This are the main objectives of the study which are given bellow,

- To identify the marketing strategies of Midland Bank Limited;
- To explain the marketing mix of Midland Bank Limited;
- To find out the problems related to marketing activities of Midland Bank Limited;
- To make some recommendations to solve the problems;

1.4 Methodology of the Study

The methodology of the report includes direct observation, oral communication with the employers of Gulshan branch, Midland Bank Limited. By studying files, circular, brochures etc and as well as practical experience the author collect information. This report is basically qualitative in nature. The information is collected by two sources-

Primary Sources

Direct conversation to the branch officers

Talking with the staffs

Working in the desk

Secondary Sources

Documents, monthly statement of the Midland Bank Limited

Files, circular, brochures etc

Annual report of Midland Bank Limited

Websites of Midland Bank Limited

1.5 Limitations of the Study

This are the limitations:

- It is managed within a short time so the study is limited.
- Internship cost is financed by me
- The total population does not represent the report. Samples were selected randomly.
- The financial data is not up-to-date, all are collected from the annual report & web.
- Unable to collect Some confidential information.

Chapter - Two

Company Overview

2.1 Historical of Midland Bank Limited

Midland bank is a fast growing modern banking institution in Bangladesh. It has unique corporate culture &friendly environment. Midland bank ltd is a 4th generation private commercial bank in the country with a vision to be the leading financial institute in the country. The company launched on 20th march in 2013 under the companies act 1994 with paid-up capital of Tk. 400 crores divided into 40 crores ordinary shares of Tk.10 each. It was license on 9th April in 2013 by Bangladesh Bank under the Banking Companies Act 1991. On 20th june 2013 its started at the Dilkusha Corporate Branch.

2.2 At a Glance of Midland Bank Limited

Company Name	:	Midland Bank Limited.
Established Date	:	March 20, 2013
Slogan	:	Bank for inclusive growth
Licensed & Authorized By	:	Government of Bangladesh & Bangladesh Bank .
Establishing Branch	:	by 10 branches the Bank runs its operation.
Established Capital	:	TK 400 crores .
Establishing Director	:	When the bank establish the managing directors were
Legal Status	:	Private Limited Company
Line of Business	:	Banking
Chairman	:	Mr. Moniruzzaman Khandaker
Managing Director & CEO	:	Md. Ahsan-uz Zama
Deputy Managing Director	:	Mr. Khondoker Nayeemul Kabir

2.3 Mission:

MBD wants to be first choice of their customers as a trusted financial service provider in every sector of banking.

2.4 Vision:

- Provide banking service to their customers with quality & give solution to their customers within a short time.
- Achieve high level of satisfaction in customer service by tools & technology.
- Sharpen the leadership in banking sector.
- Maintain a healthy & wealthy economical growth of the bank.
- In case of social responsibility MDB want to be first with green banking & many other projects.
- Be the idol for the other bank.
- Build a long term relationship with customers.

2.5 Board of Directors of MDB

Chairman
Mr. Moniruzzaman Khandaker

Vice Chairman
Mrs. Nilufer Zafarullah, MP

Director
Dr. Kazi Shahidullah
Ms. Scherazad Joya Monami Latif
Abdullah Ahmed Yusuf
Kazi Omar Zafar
Master Abul Kashem
Al-Haj Mohammed Issa Badsha
Mohammad Jamal Ullah
Ahsan Khan Chowdhury
Md. Wahid Miah

Executive Committee

Chairman
Mr. Razaul Karim

Member
Dr. Kazi Shahidullah
Ms. Scherazad Joya Monami Latif
Abdullah Ahmed Yusuf
Kazi Omar Zafar
Master Abul Kashem

The Audit Committee

Chairman
Dr. Kazi Shahidullah

Member
Mr. Md. Kamal Hossain
Abdullah Ahmed Yusuf
Kazi Omar Zafar
Master Abul Kashem

The Risk Management Committee

Mr. Ahsan Khan Chowdhury	-	Chairman
Mr. Mohammed Jamal Ullah	-	Member
Mrs. Ferdous Ara	-	Member
Mrs. Shahnaj Parveen	-	Member
Mr. Md. Rokonuzzaman Sarker	-	Member

2.6 Green Banking

Green banking is a project of MDB which is the part of social responsibility of this bank. Day by day global warming is increasing for that reason MBD take a decision to make this city green with this project.

2.7 Organizational Structure of Midland Bank Limited

Chairperson (Owner)

↓

Directors (Owners)

↓

Managing Director (MD)

↓

Additional Managing Director (AMD)

↓

Deputy Managing Director (DMD)

↓

Senior Executive Vice President (SEVP)

↓

Executive Vice President (EVP)

↓

Senior Vice President (SVP)

↓

Vice President (VP)

↓

First Vice President (FVP)

↓

Assistant Vice President (AVP)

↓

First Assistant Vice President (FAVP)

↓

Principal Officer (PO)

↓

Senior Executive Officer (SEO)

↓

Officer

↓

Assistant Officer

2.8 Commitment to Clients

- Service will be provided by high professional person with modern technology.
- Build up a long term relationship on mutual benefit
- Response immediately of customers
- Grow as clients wants
- Ensure safety & security to customers' valuables in trust with us
- Provide products and service at competitive pricing

2.9 Functional Departments

Midland Bank currently has some functional divisions. Those are given below in short-

- Financial Control and Accounts Division (FCADs).
- Credit Division. International Division (ID).
- Human Resources Division (HRD).
- Information Technology Division (IT).
- Logistic and General Services Division.
- Marketing and Outreach Division.
- Branches Control Division (BCD).
- Card Division.
- Board and Share Division.

2.10 Major Functions of Midland Bank Limited

- Deposit: This is the prime function of any bank to collect money from the customers as a deposit with giving many kinds of interest. Basically, there are three kinds of deposit available in bank –
  Current (without interest)
  Saving (lower interest 2-5%)
  Fixed (High level of interest 7-18%)
  Depend on time & total amount of deposit.

- Loans & Advances: This is the second major function of the bank, that – after taking deposit from the customers banks provide loans & other offers to their customers. This is main part income of the bank – in that issue bank take interest rate will be 7-20%

- Investments: This is the third major function of the bank that is similar to all banks. It includes prize bonds, government treasury bills, share of public limited companies, invest in many companies etc. Government Treasury Bills, Prize Bonds and shares in Public Limited companies etc.

  .

- Treasury Operations: This is another major function of any bank. Bank can earn money by this types of operations.

Chapter - Three

Theoretical Aspects

3.1 Marketing Activities in Banking Sector

Marketing activities

Marketing activities mean the steps of works which is related with marketing. It’s beginning with the product manufacturing & finished when consumer consumes it.

Bank marketing

In my eyes bank marketing is related with:

- Selling of bank offers & scheme
- Its create the demand of banking products
- Its fill up need of the customers
- Its create advertising of the bank
- Fill up the customers satisfaction

Marketing Concept

This is the main elements of the marketing concept-

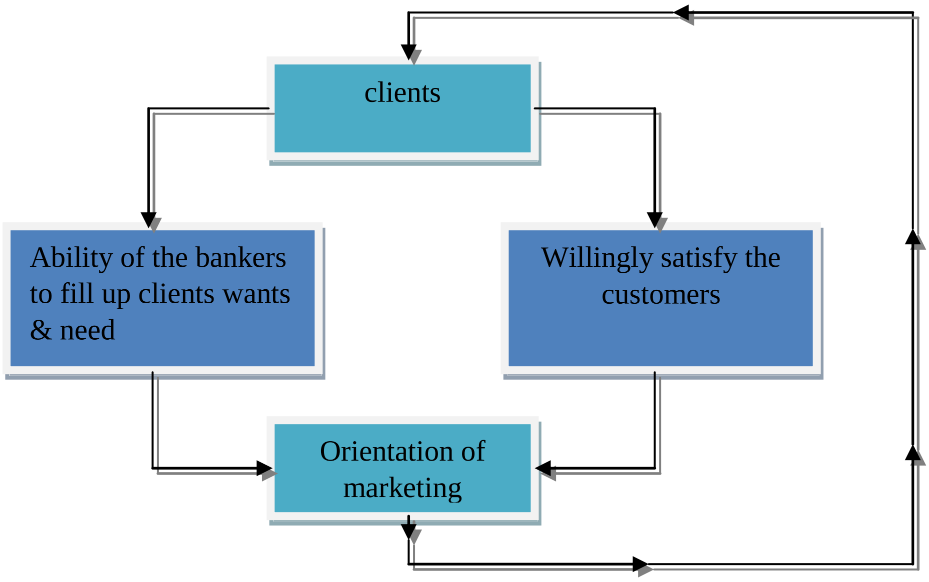
- Search & select the customer needs,
- Delivering the needs to the customer
- Achieve customer satisfaction.

Selling Concept

Selling concept is related with the selling products & service to their customers & clients. Bankers are always ready to sell their offer with lot of facilities to their customers.

Marketing Orientation

This is the frame of marketing orientation of the bank to their customers.



3.2 Marketing Research in Banking

Marketing research in banking sector is available in limited version. Bank always focus on liquidity gaining & investing in business.

Bank works on some areas.

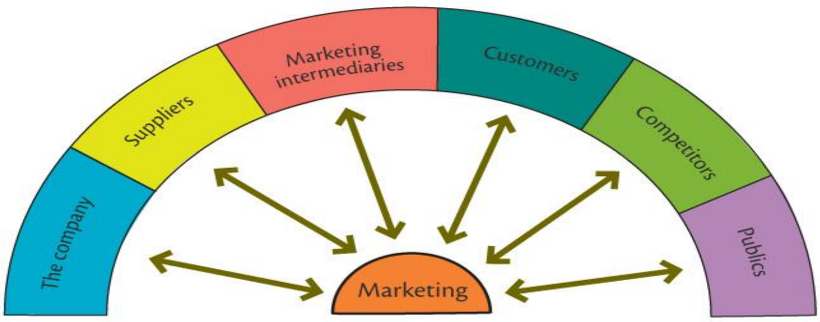
3.3 Framework of Bank Marketing

Framework of bank marketing is related with three elements

- Internal Environment
- Micro environment
- Macro environment

Micro Macro & Internal Environment

This are the elements of macro environment which include micro & internal environments also



Understanding the Customer

Understanding the customers mean study on customers – understanding the customer needs & wants. Focus on their income, understanding their culture. Study on their expense ability then make a scheme on their needs. Bank always offer their product & service by customers ability.

The Basis of Segmentation

Banks are also follow some segmentation, because it's the way of marketing, which are given bellow,

- Demographic
- Geographic
- Volume
- Psychographic
- Income
- Cultural & relational

- . **Distributing Financial Services by electronic methods**

To fill up the customers need with fast & online service by saving time banks follows some method which are given bellow,

- ATMs
- Intelligent Terminals
- Telephone Banking
- Home Banking or In-Touch Financial Services
- Internet Banking
- Telemarketing

Chapter - Four

Marketing Activities of Midland Bank Limited

4.1 Marketing Mix of Midland Bank Limited

To identify marketing activities of Midland Bank Limited is related with marketing Strategies & marketing mix of Midland Bank Limited on other hand it is known as of marketing mix. Includes Product/Service, Price, Place & Promotional.

4.1.1 Product Strategy

Different types of Products and Services of Midland Bank: We can divide the bank product in several categories

- Conventional Banking
- Loans & Advances

4.1.1.1 Types of Banking Account

- Current account
- Saving account
- Fixed deposit account
- Short notice fixed deposit
- Double benefit scheme
- Triple benefit scheme
- Monthly savings scheme
- Millionaire deposit scheme
- Pension savings scheme

Some product descriptions are given below

To meet the growing demand of the customers, Bank periodically revises and updates its existing different deposits scheme and introduces different deposits scheme. It is also intended to enlist their loyalty and retention in the Bank. To remain competitive in the market and make products more attractive to the customers, Corporate Marketing Division of the Bank has revised products characteristics of Pension Saving Scheme, Monthly Saving Scheme, and Monthly Income Scheme in 2013. Different products of MDB are given below-

Fixed Deposit

Period	Individual Customer	Corporate/SME	Customer
	Any Amount	Below 10 Crore	10 Crore & above
1 month	7.50%	7.50%	7.50%
3 month	9.50%	9.50%	9.50%
6 month	9.50%	9.50%	9.50%
12 month	9.27%	9.27%	9.27%

MDB Super Monthly Savings

Amount	3 Years	5 Years	8 Years	10 Years
500	21130	39759	76776	109447
1000	42261	79518	153552	218895
5000	211308	397590	767764	1094479
10000	422616	795180	1535529	2188595
25000	1056541	1987951	3838822	5472399

MDB Double benefit

Duration	Rates
6 Years	11.68%

MDB family support

Duration	Rates
Customer will be given BDT 900 per month for each deposit of BDT 100000	10.80%

Short Notice Deposit (SDB)

Amount	Interest rate
BDT 1 lac to less than 1 crore	6.50%
BDT 1 crore to less than 25 crore	7.0%
BDT 25 crore to less than 50 crore	8.0%
BDT 50 crore to less than 100 crore	8.0%
BDT 100 crore & above	8.0%

Savings Deposit (SB)

Title	Interest rate

Rate of interest	6.00%

Current Deposit (CD)

Title	Interest rate
Rate of interest	0.00%

MDB super saver

Average balance	Interest rate
BDT 15000- BDT 1.00 LAC	6.25%
BDT 1 LAC – BDT51.00 LAC	6.50%
BDT 5 LAC - BDT 10 LAC	7.25%
BDT10 LAC & above	7.75%

MDB Probashi savings

Average balance	Interest rate
BDT 5000-BDT 99,999	6.0%
BDT 1 LAC- ABOVE	7.0%

MDB college saver

Average balance	Interest rate
BDT 2000-BDT 10,000	6.00%
BDT 10000-BDT 50000	6.25%
BDT 50000- ABOVE	6.75%

MDB school saver:

Average balance	Interest rate

BDT 2000-BDT 10,000	6.00%
BDT 10000-BDT 50000	6.25%
BDT 50000- ABOVE	6.75%

4.2.1.2 Loans and Advances

Bank offer many types of loans and advances

- Trade Finance
- Capital finance for business
- Overdraft facilities
- Finance in projects
- Home loan
- Car loan
- Export bill
- Trust receipt

Some descriptions are given below:-

Project Finance

This type of finance includes Long Term loans, Medium Term Loans, Working Capital facilities for the industries. Southeast Bank offers funded and non-funded credit facilities to Large & Medium Industries and Small Industries including Agro based Industries.

Trade Finance

Trade Finance includes both funded and non-funded credit. This type of facilities is extended for both domestic and foreign trade. The non-funded credit facilities include Letter of Credit (L/C) facility, Acceptance facility (in case of deferred payment L/C) for import of commodities and different types of Bank Guarantees. The cash margin against these facilities varies from 10% to 100% depending upon the products to be imported and Banker-Customer relationship.

4.1.1.3 Different Services of Midland Bank

- SME Banking
- Locker Service VISA Platinum Card
- MDB my card
- MDB ATM Card
- Virtual Card
- Mobile Banking
- SWIFT Service
- Dual Currency VISA Credit Card
- ATM Service
- Internet Banking
- Information & Technology Service

SME Banking

In order to encourage the small and medium entrepreneurs the Bank provides credit facilities to the SMEs through its product: “Small & Medium Enterprise Credit Scheme”. The following criteria have to be met by the applicant to qualify for a loan under SME Credit Scheme:

Locker Service

Locker Service	**Yearly Charge in TK**	**Security Deposit in Tk**
Small Locker	750/-	2,500/ for all types of lockers.
Medium Locker	1250/-	
Large Locker	2000/-	

MDB My Card

Product Feature

- 365 day 24 hours service in the whole country.
- Work through MDB ATM booth.
- Fee is taka 500 only.

Mobile Banking

- In the era of digital life, you can now keep at par with the fast-moving world with MDB mobile app (midland online) through your iPhone and android devices.
- Statement of the account
- Fund Transfer fron one bank to another
- Inter Bank Fund Transfer
- Book Request (cheque)
- Top-up Service
- Utility Bill Payment
- With Midland Bank, your smartphone just got smarter

SWIFT Services

("SWIFT") its mean the society for worldwide interbank financial telecommunication. Midland Bank Limited has SWIFT services. The Bank's SWIFT address is MDB BD DH.

Dual Currency VISA Credit Card

- Card can use in dual (Local & International)
- 365 days interest free credit facilities
- 40% cash drawing facilities at ATMs & any Midland bank branch.
- Easy repayment
- Payment of international roaming bill of mobile
- Free supplementary cards
- SMS push- full service
- Push services
- Pull services

ATM Services

As it is a new bank, so it’s doesn’t have a lot of ATMs. There are only 22 ATMs of this bank which r establish in the branch side. There ATMs are situated in 11 districts of Bangladesh

Internet Banking

MDB provides online banking, transaction – transfer credit , e-payment, recharge etc.

4.1.2 Pricing Strategy

4.1.2.1 Factors influence Price Structures

- Bank popularity
- Bank image on customers
- Third parties impact (shareholders, government policies)
- Geography (urban & rural)
- Price Discrimination
- Consumer discrimination
- Product discrimination
- Time discrimination
- Place discrimination
- Total customers
- Value of the bank
- Bank service years
- Product cost & benefit
- Planning strategy

4.1.2.2 Investment Pricing of Midland Bank

To gain profit MDB invest in many project or many things.

Investment Sector	**Profit Rate**
Sector of agriculture	8%
Term investment in large and medium industries	13%-15%
Working Capital	11%-20%
Jute items	6%
Others export	8%
ECC	13%-16%
SOD Export	13%-16%
Commercial Investment	14%-20%
Term investment in small industries	14%-15%
House building investment	14%-15%
Special project	13%-14%
Non banking institutions	13%-20%
Card	28%

4.1.2.3 Deposit Pricing of Midland Bank

MDB follows the market rate pricing increase of deposit pricing.
Deposit Pricing of MDB compare with others.

Fixed or term deposit	Midland Bank	Shahjalal Bank	Premier Bank	City Bank	EXIM Bank
1 Month	7.50%	7.50%	8.00%	8.00%	8.00%
2 Month	----	8.50%	----	9.00%	9.75%
3 Month	9.50%%	8.55%	9.50%	9.50%	9.50%
6 Month	9.50%	8.60%	9.50%	10.00%	10.50%
12 Month	9.75%	8.65%	9.50%	10.00%	10.50%

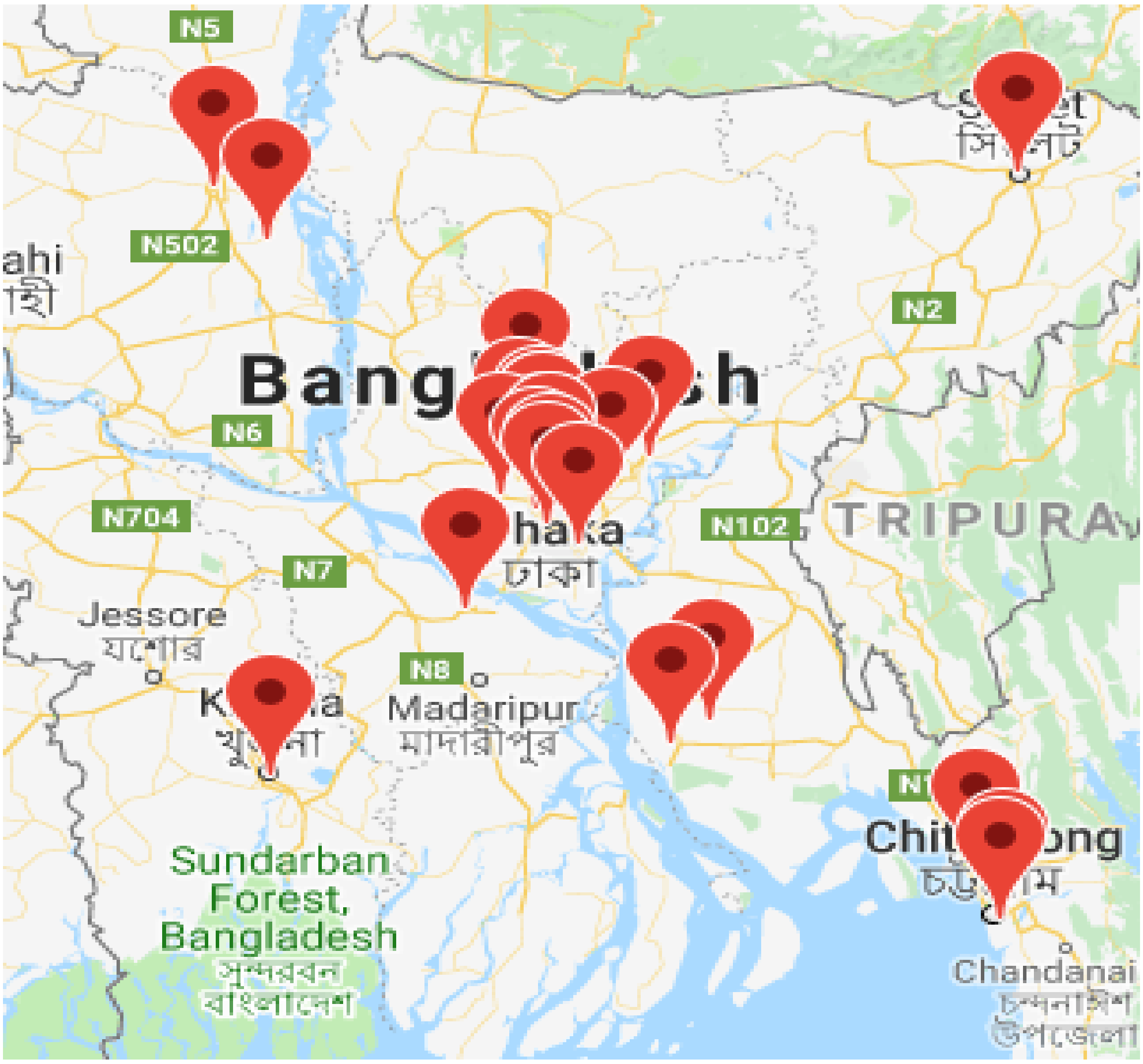
4.2.2.4 Pricing Decision

Nowadays customers become conscious , in case of pricing decision MDB focus on customer ability & need. MDB offers different types pricing to their different type of customer income.

4.1.3 Place Strategy

Place strategy is very essential for profit gaining. Now, in the beginning of the bank, MDB focus on cities only. Day by day they increase their branch in rural areas also.

MDB has 11 branchs on city.



4.1.3.1 Urban Branches

. 1.Dilkusha Corporate Branch 4.Principal Branch, Banai

2.Agrabad Branch 5. Uttara Branch

3. Dhanmondi Branch 6.Gulshan Branch

7. Khulna Branch 8. Bogra Branch

9. Sylhet Branch 10. Mirpur Branch

11. Narayanganj Branch 12. Narshingdi Branch

4.1.3.2 Rural Branches

Midland Bank Limited has only 10 rural branches in all over Bangladesh. Mainly Midland Bank Limited target on urban customers. Day by day the Bank increasing its customers & take place on the market.

4.1.4 Promotional Strategy

- They open new branch, send letter to the elite persons, offices and industries in that area for opening account in their bank.
- For building good relationship with their clients, every year they arrange get together for their loyal customer in Dhaka. The Bank also solves the clients problems and they show the procedure the overcoming the problem.
- They arrange the ceremony of award to the honorable person in every year.
- They send gift item at the beginning of the year to the senior citizen of the society. These items include pen, dairy, calendar, pen stand, wall clock etc.
- They also give special gift to the elite person in different occasions.
- In every month the higher authority of the Bank give information about the market condition and suggestion to the branch manager.
- The managers of every branch tell present condition of his branch to the head office in every month.
- Head office updates deposit and investment guideline to the branch manager.
- Midland bank setup a research and development division (RDD) and separate marketing divisions which are help them to implement better marketing strategy.

4.1.4.1 Advertising

MDB focus on advertising after their establishment in 2014

- Advertising through news paper
- Radio
- Tv
- Online
- Poster
- Billboard

4.1.4.3 Personal Selling

Personal selling become too much popular& reduces the cost of advertising. In this way banker sell their products & services by hand to hand.

4.2 Problems Identified

- As a commercial bank MDB maintain their performance and improve their product and services day by day but they have lack of facilities to their customers such as triple scheme (TBS), traveler cheque, master card etc.
- They just focused on urban areas they should capture the rural customers also.
- Lack of training center to improve their employee’s skills & working efficiency.
- MDB try to give better price & benefit to attractive customers and maintain standard profit rather than their competitor but their product and service are limited.
- They have sufficient books, journal , magazine in the bank to learn from it.
- MDB published different advertising methods but their advertising policy is poor than the other competitors, they should improve it.
- MDB must have to increase their security systems to prevent fraud & provide best service to their clients.
- Midland Banks have their own strategic plans to implement on line banking system. Creating awareness and consciousness among the clients of the branches are also required.
- MDB should focus not only the short term profit but also the long term profit.

Chapter - Five

Recommendation & Conclusion

5.1 Recommendations

At this present era banking business become too much competitive. It’s a challenging market to survive. With my little knowledge - I am providing some recommendation:

- Increase branches in urban & rural area also to capture all kinds of customers who live in cities & villages also.
- To provide better quality of service they should train their employees with best training & technologies.
- They should increase the number of facilities to their customers as like triple benefit scheme, atm booth, etc.
- Bank should use advance technologies to provide fast & secure services.
- Quickly response to the customers should be practice on the branches.
- They should work on social responsibilities to get the attraction of people of Bangladesh as like sponsor on cricket & national day programs.
- As an authorized dealer they have to start to provide cash dollar, traveling cheque to their customer.
- They should provide economical books, journals, magazines, reports on branch.

5.2 Conclusion

Nowadays, banking becomes very challenging. Appropriate & effective decision making on proper time is the key of success in banking. Midland bank showed a great improvement in last year. I have visited all departments of Midland Bank in Gulshan branch but for my report I post marketing activities of this bank (Product, Price, Place, People, Promotion etc).

I tried my level best to achieve all objectives of the report, it was not easy but work hard & get it. At last, I want tell that, Midland Bank is a digitalize bank they work with modern technologies & give their best to their customers & play a vital role in our national economy.

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