Internship Report

on

Brand Positioning of Trust Bank PLC

Prepared for:

Professor Dr. Syed Mizanur Rahman

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Major in Marketing

Department of Business Administration

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Date of Submission: 05 January, 2025

Letter of Transmittal

05 January, 2025

Professor Dr. Syed Mizanur Rahman
Department of Business Administration
Faculty of Business & Administration
Daffodil International University

Subject: Submission of Internship Report

Dear Sir,

I am Shassoti Alam Lamia student of Master of Business Administration (MBA) program at your university is going to complete my post-graduation. I am doing my internship under your supervision. I am presenting to you my assigned report on **“Brand Positioning of Trust Bank PLC”** a Study on Kafrul Branch, Dhaka.

I have managed all relevant documents and go through the entire official paper, collect favorable information analyzed and interpret the information with sincerity to make the report a worthy one. I hope you would be happy to accept my report.

Sincerely Yours,

Shassoti Alam

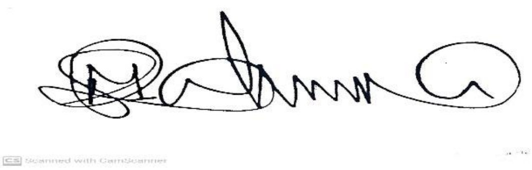
……………………….

Shassoti Alam Lamia
ID: 232-14-013
Program: MBA
Department of Business Administration
Faculty of Business and Entrepreneurship
Daffodil International University

Letter of Approval

This is to certify that Shassoti Alam Lamia, ID No: 232-14-013, a regular student of the Master of Business Administration (MBA) program at Daffodil International University (DIU), has successfully completed his internship report titled **“Brand Positioning of Trust Bank PLC”**. The report has been completed under my supervision as part of the requirements for the award of the MBA degree.

To the best of my knowledge and based on her declaration, the report is an original work and has not been submitted elsewhere for the award of any degree. She is hereby permitted to submit her internship report, and I wish her continued success and prosperity in his future endeavors.



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Professor Dr. Syed Mizanur Rahman

Department of Business Administration

Faculty of Business & Administration

Daffodil International University

Letter of Declaration

I, Shassoti Alam Lamia, hereby declare that the internship report titled **"Brand Positioning of Trust Bank PLC"** a Study on Kafrul Branch, Dhaka. has been uniquely prepared by me following the successful completion of a three-month internship program at Trust Bank PLC, Kafrul Branch. This report is being submitted as a partial fulfillment of the requirements for the Master of Business Administration (MBA) program.

I further confirm that this internship report has been prepared solely for academic purposes and has not been submitted previously for any other purpose or to any other university or organization for the award of an academic qualification.

Shassoti Alam

……………………….

Shassoti Alam Lamia
ID: 232-14-013
Program: MBA
Department of Business Administration
Faculty of Business and Entrepreneurship
Daffodil International University

Acknowledgment

I would like to express my gratitude to everyone who has assisted me in finishing my report and completing this demanding internship.

I would like to express my heartfelt gratitude and special thanks to the four members of the principal officer Trust Bank PLC Kafrul Branch, despite being extremely busy with his duties took the time to listen, guide, and keep me on track, allowing me to carry out my industrial project work in their project work in their extreme organization.

I appreciate the guidance and opportunity to submit this report from my academic advisor, **Professor Dr. Syed Mizanur Rahman**, Department of Business Administration at Daffodil International University.

I wish to acknowledge Allah and all of my family members who supported and assisted in the completion of the report. I am really appreciative of everybody who is supporting me in finishing this project. Because I am aware without all of them the project would not have been able to finish.

Executive Summary

This report is designed to provide readers with a practical insight into the creation of brand equity and the development of brand positioning as a marketing tool for thriving in today's highly competitive market. For this report, I have been associated with one of the leading banks in Bangladesh, Trust Bank PLC.

The report begins by offering readers a brief overview of the history and background of Trust Bank PLC, including its current position in the banking sector. Following this, the report delves into the bank's operations within the local context, focusing on its presence and impact in Bangladesh.

In the fourth chapter, I share my experiences and job responsibilities as an intern at Trust Bank PLC. This chapter is followed by a detailed analysis of the bank's branding strategies, with a particular emphasis on how the bank positions itself in the competitive market. The report provides insights into how Trust Bank PLC presents its image in a competitive corporate world, where every institution is vying for a share of the market.

Additionally, I have conducted extensive research on the bank's branding strategies, including SWOT analysis, industry analysis, competitor analysis, and branding tactics, to provide a comprehensive understanding of how the bank has built its brand image. These analyses help shed light on how Trust Bank PLC is viewed by local consumers and the factors influencing their brand perception.

Creating a strong brand image in the minds of consumers is crucial when alternatives and competitors abound. This report evaluates how well Trust Bank PLC has managed to establish a distinctive position in the market and assesses whether it has succeeded in creating a lasting impression in the minds of its customers.

Finally, the report concludes by exploring whether Trust Bank PLC has successfully built a strong brand image and whether local consumers prefer the bank over its competitors. If so, the key question remains: why do consumers choose Trust Bank PLC over others in the market?

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Chapter-01
Introduction

1.1 Introduction

Trust Bank PLC's brand positioning is built on its strong commitment to providing reliable, customer-centric banking services, designed to meet the diverse financial needs of individuals, businesses, and communities. Positioned as a trustworthy and innovative financial institution, Trust Bank PLC emphasizes transparency, integrity, and personalized service in every interaction. The bank focuses on building long-term relationships with its customers, offering tailored solutions that help clients achieve financial success. Through digital innovation, competitive offerings, and a deep understanding of local markets, Trust Bank PLC aims to be a preferred choice for customers seeking a bank that not only understands their needs but also empowers them to thrive.

1.2 Background of the Study

This report is prepared as part of the fulfillment of the MBA program. The report, titled "**"Brand Positioning of Trust Bank PLC"** focuses on the brand positioning strategies of Trust Bank PLC. This report provides an opportunity to explore the efficiency, innovativeness, and effectiveness of the brand positioning strategies employed by Trust Bank PLC. The report is prepared individually, under the supervision and guidance of Professor Dr. Syed Mizanur Rahman, Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University.

1.3 Scope of the Study

Trust Bank PLC is one of the leading commercial banks in Bangladesh, known for its strong reputation in providing reliable banking services. The scope of this study is limited to Trust Bank PLC, particularly focusing on its main Kafrul Branch in Dhaka. This report covers the **"Brand Positioning of Trust Bank PLC"** of the bank, exploring how Trust Bank PLC positions itself in the competitive banking sector. Additionally, the report provides a brief overview of Trust Bank PLC, highlighting its mission, vision, and key offerings, along with an analysis of its brand positioning strategies in the banking industry.

1.5 Objectives of the Study

The objectives of the study can be classified into two categories:

Broad Objective: The broad objective refers to the long-term goal of the entire study. In this case, the broad objective is to analyze the brand positioning strategies of Trust Bank PLC.

Specific Objectives: In addition to the broad objective, there are several short-term or specific objectives. The following specific objectives are:

i. To identify the positioning objectives of Trust Bank PLC.
ii. To examine the positioning strategies employed by Trust Bank PLC.
iii. To evaluate the effectiveness of the brand positioning strategies of Trust Bank PLC.
iv. To provide recommendations for enhancing the brand positioning strategies of Trust Bank PLC.

1.6 Methodologies of the Study

To meet the objectives of the study, a single method would not have been sufficient. Therefore, various methods such as formal and informal discussions, direct observation, client questioning, and the review of printed materials from Trust Bank PLC were used. Both primary and secondary sources of data were utilized to gather the necessary and relevant information. The following methods and sources are explained below:

I. Primary Sources of Data:

a. **Deskwork**: Reviewing internal documents and reports to gather essential data.
b. **Face-to-Face Conversations with Employees**: Engaging in discussions with bank staff to gain insights into their perspectives on the bank's brand positioning strategies.
c. **Data Received from the Company**: Obtaining specific data related to the bank's operations and marketing strategies.
d. **Direct Conversations with Clients**: Interacting with bank clients to understand their perceptions of the brand and their expectations.
e. **Short Notes Taken from Day-to-Day Work**: Recording observations and key takeaways from daily activities and interactions at the bank.

II. Secondary Sources of Data:

a. **Files and Documents of the Company**: Reviewing existing internal reports, marketing materials, and official records provided by Trust Bank PLC.
b. **Related Textbooks**: Referring to academic and professional books related to brand positioning and banking strategies.
c. **Online Information**: Gathering relevant data from online sources such as the bank's website, industry reports, and relevant news articles related to Trust Bank PLC’s brand positioning.

1.7 Limitations of the Study

The limitations of this study include the following:

- **Lack of Information**: Limited access to detailed and comprehensive information regarding the company's internal operations, strategies, and data may affect the depth of the analysis.
- **Time Constraints**: Due to the time limitations of the internship program, it was not possible to explore all aspects of Trust Bank PLC in detail.
- **Geographical Limitation**: The study is confined to a single branch of Trust Bank PLC, which may not represent the entire bank's operations or strategies.
- **Respondent Bias**: The answers provided by respondents may not always be fully accurate or truthful, which could impact the reliability of the data.
- **Questionnaire Limitations**: The questions included in the questionnaire may not have been entirely specific or comprehensive enough to cover all aspects of the brand positioning strategies.
- **Employee Availability**: Many employees were often busy with their regular tasks, which may have limited their ability to fully engage and provide in-depth insights during the study.

Chapter-02
Overview of Bank

2.1 A Brief History

Trust Bank PLC, a leading private sector bank in Bangladesh, was founded on November 29, 1999, under the Companies Act of 1994 as a public limited company. Supported by the Bangladesh Army Welfare Trust (AWT), the bank quickly made a significant impact on the financial landscape, thanks to its strong reputation and solid financial backing from the AWT. This strong foundation has enabled the bank to achieve consistent success over the years.

Trust Bank has gained prominence particularly within the military community, as it manages all the financial activities of the Bangladesh Army. In recent years, however, it has also earned growing recognition among the general public and employees from various sectors. The bank is committed to delivering excellent customer service, placing client needs at the center of its operations. Along with general banking, Trust Bank is actively involved in foreign exchange activities and has extended its credit services to various sectors of the economy.

The bank has ambitious plans for the future, particularly in the industrial and agricultural sectors of Bangladesh. It has already invested in these areas and intends to continue supporting agro-based industries in the coming years. Trust Bank has also introduced Visa Credit Cards and Visa Electron (Debit Cards), expanding its offerings to both current and potential clients. These cards can now be used for transactions at local and international shops and restaurants.

Moreover, Trust Bank is committed to advancing the country's economic development. It has participated in syndicated loan agreements with other banks to support key industries, and it plans to continue such collaborations for the benefit of the economy. With a strong focus on meeting the evolving financial and banking needs of its customers, the bank is dedicated to constantly improving its services and introducing innovative products to enhance customer satisfaction.

2.2 Objective of the Bank

Trust Bank PLC was established with the goal of providing efficient and innovative banking services to people from all sectors of society. One of the bank's standout qualities is that it is backed by the disciplined and robust institution of Bangladesh—the Bangladesh Army. This strong association brings together welfare and financial benefits in the operations of the bank. As a service-oriented institution, Trust Bank is committed to offering high-quality, hassle-free services in its banking operations, with a strong focus on expanding its customer base. The bank continually strives to improve and innovate to meet the evolving needs of its customers.

2.3 Vision of Trust Bank PLC

A vision is not just about identifying an image of an organization's future; it goes much deeper than that. A vision statement serves as a source of inspiration and the foundation for an organization's strategic planning. It reflects the institution's core values, policies, and main objectives. Whether it applies to the entire organization or just a specific department, the vision statement answers the question, "Where do we want to go?" This makes the vision a critical element for any organization.

Trust Bank PLC has a clear and distinct vision. The vision of Trust Bank is: "We aim to provide financial services that meet customer expectations, ensuring that customers feel we are always there when they need us, and can confidently recommend us to their friends. We want to be the preferred bank of choice with a unique identity."

2.4 Mission of Trust Bank PLC

A mission statement is a concise declaration of an organization's core purpose. It answers the question, "Why do we exist?" The mission outlines the value the organization provides, both to its members and to the broader public.

Trust Bank PLC has a clear and specific mission. The mission of Trust Bank is: "Our mission is to make banking easy for our customers by implementing a one-stop service concept and providing innovative and attractive products and services through our technology and qualified human resources. We are committed to benefiting the local community by supporting entrepreneurship, social responsibility, and the economic development of the country."

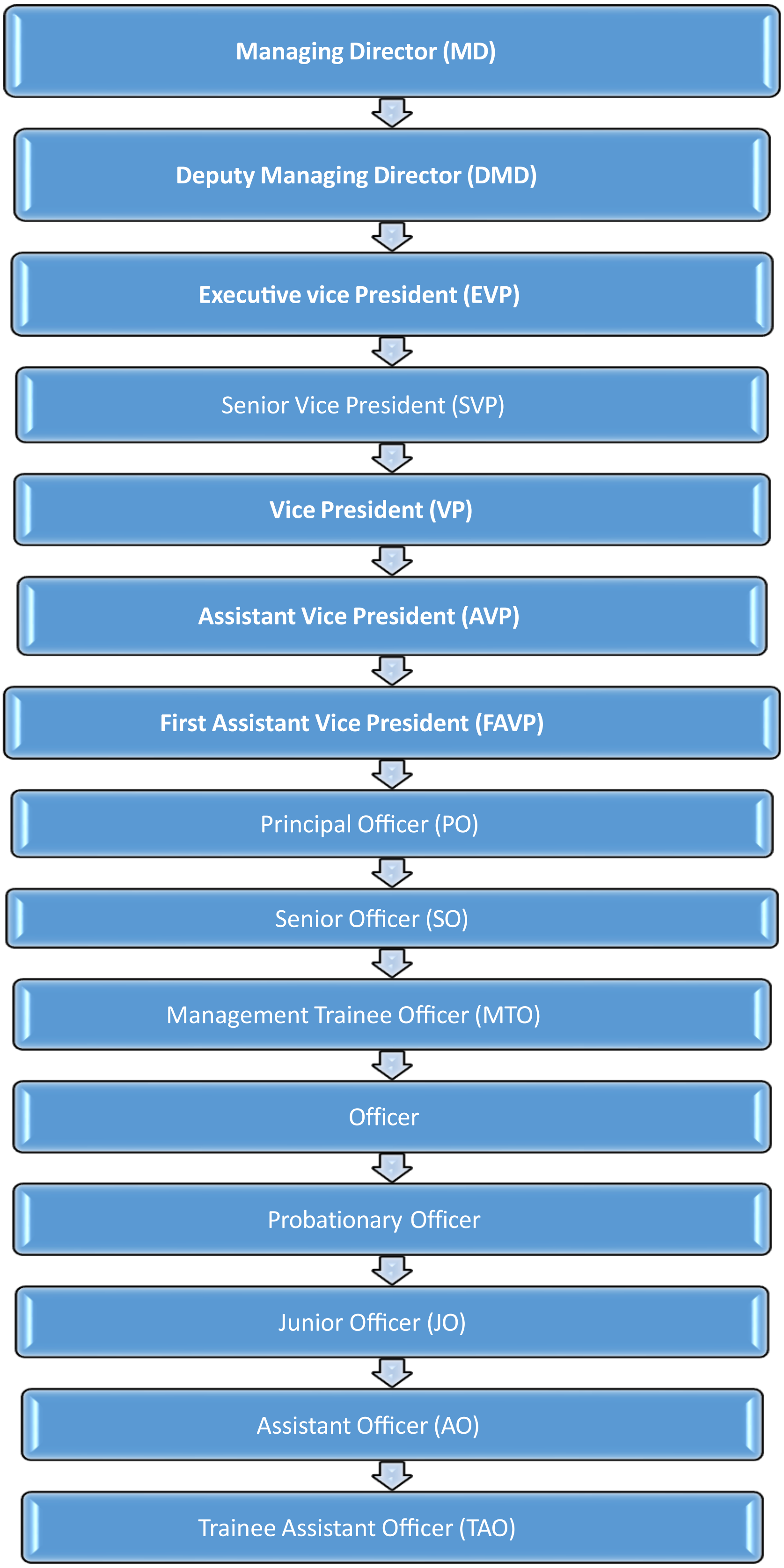
2.5 Values of Trust Bank PLC

- Trustworthy
- Dependable
- Reliable
- Professional
- Dynamic
- Fair

2.6 Positioning Statement

Trust Bank is a contemporary, upbeat brand of distinctive quality of service and solution that offers a rewarding banking experience as preferred choice of banking partner every time, everywhere.

2.7 Management Hierarchy of Trust Bank PLC



2.8 Products and Schemes

As a private limited bank, Trust Bank PLC is dedicated to providing excellent service to its customers while also ensuring profitable returns for its owners. To meet the diverse needs of its clients, the bank offers a wide range of products and schemes designed to cater to different segments of society. These products are grouped into three main categories: deposit products, SME finance products, and retail loans.

Deposit Products:

A key function of any bank is to collect deposits, which are then used for lending purposes. Trust Bank PLC offers various deposit products, each designed to attract different types of customers while providing them with flexible options to manage their finances. The bank's deposit products include:

- Current Deposit Account (CDA)
- Savings Deposit Account (SBA)
- Special Notice Account
- Fixed Deposit Account (FDR)
- Trust Educare Scheme (TES)
- Trust Smart Savers Scheme (TSSS)
- Trust Money Double Scheme (TMDS)
- Trust Money Making Scheme (TMMS)
- Monthly Benefit Deposit Scheme (MBDS)
- Lakhopati Savings Scheme (LSS)

These deposit options offer various terms, conditions, and benefits, helping the bank attract customers while meeting their specific financial needs.

SME Finance Products:

Small and medium-sized enterprises (SMEs) play a crucial role in the economic development of a country by creating jobs, reducing poverty, and stimulating productivity. Trust Bank PLC is actively involved in providing financing solutions to support the growth of SMEs in Bangladesh. The bank offers the following SME finance products:

- Trust Falan Agri-Business Loan
- Entrepreneurship Development Loan
- Loan for Light Engineering
- Loan for Poultry Farm

- Loan for Shopkeepers
- Women Entrepreneur Loan

These products aim to empower entrepreneurs, support industrial growth, and improve the income levels of individuals, particularly in rural and underdeveloped areas.

Retail Products or Loans:

In addition to collecting deposits, Trust Bank PLC provides various loan products to its customers, generating profits for the bank. These retail loans serve different purposes and are designed to meet the needs of individuals across various segments of society. The retail loan products offered by Trust Bank PLC include:

- Car Loan
- Household Durable Loan
- Doctor’s Loan
- Education Loan
- Advance Against Salary
- Travel Loan
- Any Purpose Loan
- CNG Conversion Loan
- Marriage Loan
- Loan Against TMDS
- Apon Nibash Loan
- Hospitalization Loan

To further cater to the needs of the Bangladesh Army personnel, Trust Bank PLC also provides special offers on its retail products for army members.

With these comprehensive offerings, Trust Bank PLC strives to provide innovative financial solutions that support its customers' needs and contribute to the broader economic development of Bangladesh.

2.9 Overview of the Operations of Trust Bank PLC

The principal activities of Trust Bank PLC are focused on banking and related services, as outlined in the Bank Company Act 1991 (amended up to 2013). The core business revolves around accepting deposits and granting loans and advances, earning profits by leveraging the difference between the interest paid on deposits and the interest earned on loans and advances. Depositors provide the funds that are used for lending, and the bank collects deposits through a strategic approach, offering a range of deposit products under both conventional and Islamic banking.

The bank's central revenue-generating activities include a broad array of commercial banking products and services aimed at various customer segments. These include project finance, working capital finance, and trade finance for corporate clients, as well as SME loans for small traders and businesses. For retail customers, the bank offers a range of loans such as house building loans, car loans, and various lifestyle and need-based loans.

Trust Bank PLC has invested in cutting-edge technology to enhance customer experience, including state-of-the-art IT platforms and online banking systems. These systems support services such as any branch banking, phone banking, SMS banking, internet banking, and 24/7 access through ATMs.

To facilitate its operations, the bank is organized into several specialized divisions, including:

- Operation Division
- Islamic Banking Division
- Credit Division
- Information Technology & Card Division
- International Division
- Board & Share Division
- Human Resources Department
- Marketing & Board Division
- Internal Control & Compliance Department
- Financial Control & Administrative Division
- Merchant Banking Division

Trust Bank PLC also launched its Islamic banking operations under the brand name **Trust Islamic Banking (TIB)** in 2008, starting with Islamic banking windows at multiple branches, including the Principal Branch, Millennium Branch, Dilkusha Branch in Dhaka, CDA Branch in Chittagong, and Sylhet Corporate Branch in Sylhet.

In addition to these services, Trust Bank is a member of **SWIFT Alliance Access**, a secure, fraud-proof financial messaging system operated by the Society for Worldwide Inter-Bank Financial Telecommunication (SWIFT) based in Belgium. Through this system, the bank ensures the secure and reliable transmission of letters of credit, funds transfers, and other financial messages and services, thereby facilitating smooth international transactions.

With a comprehensive range of services and advanced technological infrastructure, Trust Bank PLC is committed to meeting the diverse banking needs of its customers while ensuring reliable and secure financial operations.

2.10 SWOT Analysis of Trust Bank PLC

A SWOT analysis for Trust Bank PLC (or any similar financial institution) is typically based on evaluating the internal strengths and weaknesses of the bank, along with the external opportunities and threats in the market. Since there might be different Trust Banks globally, I'll give a general framework that can apply to a typical commercial bank. If you have specific details about a particular Trust Bank, feel free to provide them, and I can refine the analysis accordingly.

SWOT Analysis of Trust Bank

Strengths:

1. Strong Reputation and Customer Trust: Banks with the name "Trust" often have strong customer trust, which can lead to customer loyalty and long-term relationships.
2. Established Market Presence: If the bank has been in operation for a long time, it may have a solid reputation, a large customer base, and strong relationships with other financial institutions.

3. Diverse Product and Service Offering: A broad range of financial products like savings accounts, loans, mortgages, investment services, etc., can cater to a variety of customer needs.
4. Robust Technological Infrastructure: A well-established bank likely has a strong digital presence, providing online banking, mobile apps, and other digital services that increase accessibility and convenience for customers.
5. Capital Reserves: Banks often have significant reserves, giving them the ability to weather economic downturns or unforeseen challenges.

Weaknesses:

1. High Operating Costs: Larger banks tend to have high operational costs due to infrastructure maintenance, regulatory compliance, and staffing requirements.
2. Limited Global Presence: If the bank is regionally focused, it may have limited growth opportunities compared to multinational banks with international reach.
3. Slow to Adapt to Market Changes: Some banks, particularly traditional ones, may struggle to keep up with new fintech competitors or changes in customer expectations.
4. Risk of Default on Loans: Trust Banks, like other financial institutions, may have a portfolio of non-performing loans that can negatively affect profitability.
5. Regulatory Challenges: Banks face strict regulatory requirements that can limit their operational flexibility or add to costs.

Opportunities:

1. Expansion into Emerging Markets: There may be opportunities to expand into growing or underserved markets where banking services are in demand.
2. Digital Transformation: There is a continued trend toward digital banking, and a strong digital strategy could offer opportunities to attract younger, tech-savvy customers.
3. Partnerships with Fintech Firms: Collaborations with fintech companies could help enhance customer experience, streamline operations, and introduce new financial products.
4. Sustainability and Green Banking: Growing demand for sustainable and socially responsible banking services could lead to new products such as green bonds or eco-friendly investments.
5. Increased Demand for Wealth Management: High-net-worth individuals and businesses may require more sophisticated financial planning and advisory services, presenting a growth area.

Threats:

1. Intense Competition: The banking sector is highly competitive, with many players ranging from traditional banks to fintech startups, which may offer more convenient or cheaper alternatives.
2. Economic Volatility: Economic instability, inflation, or recessions can negatively affect loan repayment rates and reduce demand for certain banking products.
3. Cybersecurity Risks: Increased digital banking and online transactions expose banks to greater risks of cyberattacks, data breaches, and fraud.
4. Regulatory Changes: Changes in financial regulations or tax laws can pose challenges, particularly if they result in higher compliance costs or limit business operations.
5. Interest Rate Fluctuations: Changes in interest rates can significantly impact profitability, especially in relation to loans, mortgages, and deposits.

Chapter-03
Literature Review

3.1 Brand Positioning

Brand positioning refers to the strategic effort to define the reason customers choose one brand over others. It ensures that all brand activities are aligned with and driven by the core reasons for customers to purchase that brand. Brand positioning focuses on all touchpoints where the brand interacts with customers.

Phillip Kotler defines brand positioning as "the act of designing a company's offering and image to occupy a distinctive place in the minds of the target market."

Brand positioning involves identifying key differences and similarities in the market to create a distinct brand identity and image. It serves as the foundation for marketing strategies by clarifying the brand's unique attributes, its relationship to competitors, and the reasons consumers should choose it. Effective brand positioning is essential for shaping customer knowledge and perceptions and creating a clear competitive advantage.

Brand positioning aims to carve out a specific niche for a brand, leveraging marketing strategies such as price, product, place, promotion, and competitor analysis. While brand positioning occurs naturally in the market, a company that actively develops a strategic positioning plan is better equipped to shape a favorable image in the minds of customers.

Key questions to consider in brand positioning are:

1. Is the brand unique compared to competitors?
2. Does it appeal to and serve a specific market niche?
3. Is it adaptable to different geographic markets and business environments?
4. Is the brand offering reasonable, with unique, relevant, and original products?
5. Can the brand proposition be consistently delivered across all customer touchpoints?
6. Does it support the organization in achieving its financial goals?
7. Can it strengthen and support the long-term success of the organization?

3.2 Objectives of Brand Positioning

The major objectives of brand positioning are:

1. Relevance
2. Differentiation
3. Credibility

These three objectives are crucial for creating a successful brand positioning strategy, and each plays a vital role in ensuring the brand connects with customers. Here's a breakdown of each objective:

1. Relevance

Relevance is the top priority when developing a brand positioning strategy. For a brand to succeed, it must appeal to customers and meet their needs or desires. If customers do not find the brand attractive or relevant to their life, it will not even enter their consideration set, no matter how unique or credible the brand might be. A relevant brand resonates with the target audience's preferences and solves their specific problems or fulfills their needs.

2. Differentiation

Differentiation is a critical factor in brand positioning and serves as the key driver in the process. The brand must offer unique products or services that stand out in comparison to competitors. If the brand offers the same or inferior products, it will not distinguish itself in the market, and customers will have no reason to choose it over other options. Effective differentiation helps a brand to carve out a distinct place in the minds of consumers, ensuring it is seen as offering something better, different, or more valuable than its competitors.

3. Credibility

Credibility is essential for brand positioning. The brand must be able to fulfill the promises it makes to customers. If a brand cannot deliver on its value proposition in a consistent and reliable way, it risks losing customer trust. A credible brand is one that customers believe in, and they must feel confident that the brand will provide the quality and value it promises. If the product or service does not live up to the expectations set by the brand, customers will quickly abandon it.

Importance of Balancing All Three Objectives

When creating a brand positioning strategy, it's important to ensure that all three objectives — relevance, differentiation, and credibility — are met simultaneously. Brands that are highly relevant but lack differentiation can easily become commodities, losing their unique appeal. On the other hand, brands that are highly differentiated but not particularly relevant risk becoming niche providers, with a limited customer base. Achieving the right balance ensures that the brand stands out, meets customer needs, and builds trust, leading to sustained success. As Philip Kotler points out, a well-positioned brand should be able to deliver on these three objectives to ensure long-term appeal and success in a competitive market.

3.3 Brand Positioning Process

The Brand Positioning process consists of seven key steps:

1. **Formulate a Positioning Statement**: This step involves creating a concise statement that defines your brand's identity. It is built by following four sub-steps:
    - **Identify Target Customers**: Craft a brief description of the demographic, attitudes, and sensibilities that your brand aims to attract.
    - **Define the Market**: Establish the relevance of your brand within the competitive landscape, identifying the niche your brand will occupy.
    - **Make a Promise**: Clearly state the compelling benefit your brand offers, addressing both emotional and rational needs of the target customers.
    - **Present Evidence**: Provide proof that your brand delivers on its promise, ensuring your positioning is not just theoretical but substantiated by reliable evidence.

2. **Compare and Contrast to Identify Brand Uniqueness**: Evaluate how your brand's communication strategies and channels differ from those of competitors. This comparison helps identify unique opportunities that your positioning can address.
3. **Competitor Analysis**: Analyzing competitors is crucial for understanding the strengths and weaknesses of your brand. By identifying gaps in the market, you can discover opportunities for differentiation. Competitor analysis includes four subcategories:
    - **Competitor's Objectives**: Understand the goals of your competitors, which could involve market share, growth rate, or other business targets.
    - **Competitor Assumptions**: Take note of the unspoken assumption's competitors may have, such as market trends or cultural factors, that may influence their strategies.
    - **Competitor Strategy**: Investigate competitors' strategies through sources like press releases, promotional campaigns, and financial reports to gain insights into their direction.

- **Competitor Capabilities**: Assess the capabilities of your competitors based on their objectives, assumptions, and strategies to understand where their strengths and weaknesses lie.

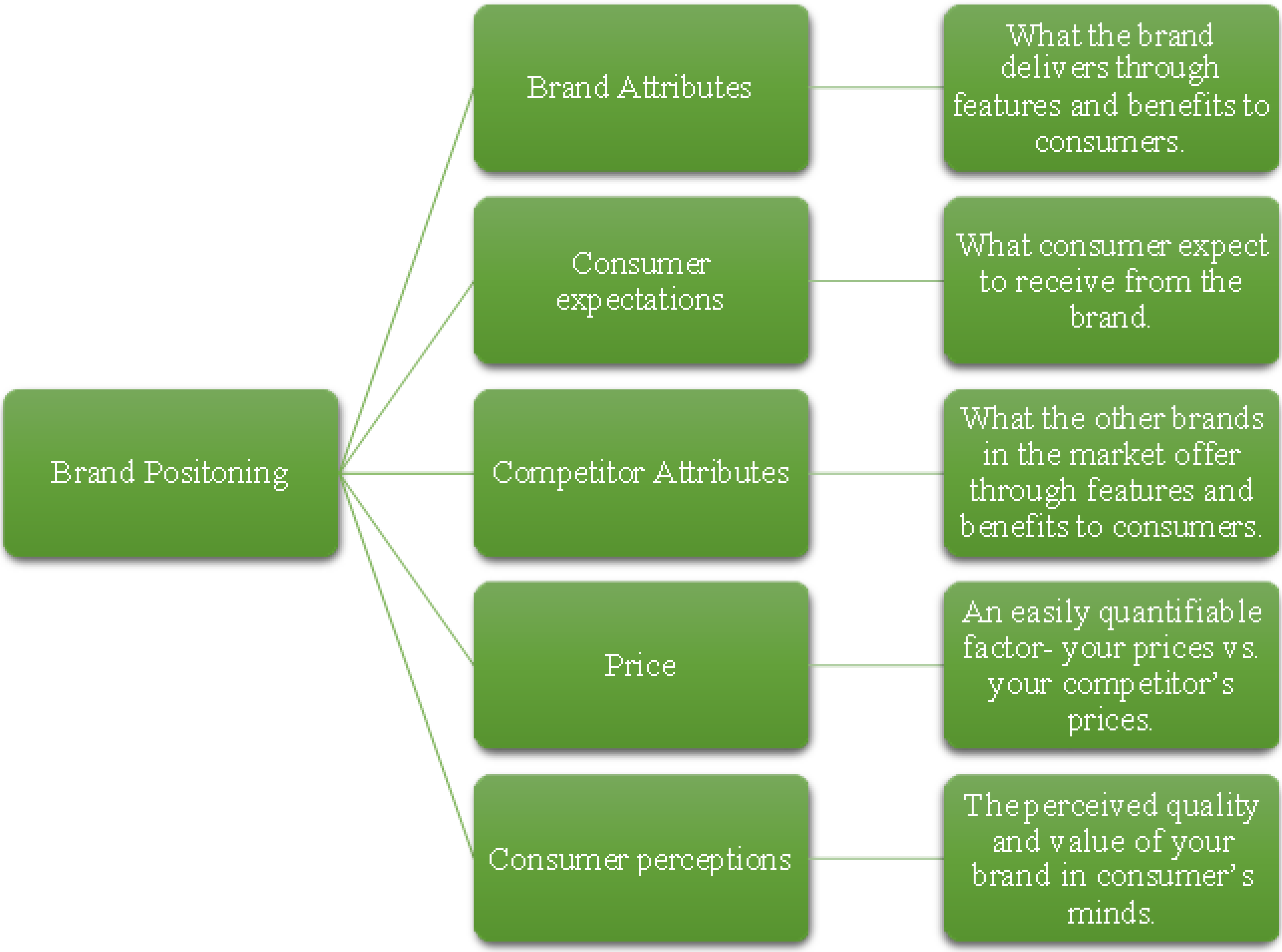
4. **Determine Current Position**: Understanding your own brand's current market position is just as important as competitor analysis. Knowing where you stand will help you make strategic decisions for future growth.

5. **Competitor Positioning Analysis**: This analysis complements competitor analysis by assessing the dynamics of the market that influence competitive power. It utilizes Porter's Five Forces framework:
   - **Supplier Power**: How easily can suppliers increase prices? This depends on the number of suppliers, product uniqueness, and switching costs.
   - **Buyer Power**: How easily can buyers demand lower prices? This depends on the number of buyers and their importance to the supplier.
   - **Competitive Rivalry**: How intense is the competition in the market? More competitors usually mean a less attractive market.
   - **Threat of Substitution**: How many similar products exist? A saturated market with many substitutes leads to lower supplier power and price-driven brand switching.
   - **Threat of New Entry**: How profitable is the market? Highly profitable markets attract new entrants, which can erode profitability unless there are barriers to entry like patents or economies of scale. This analysis helps identify the factors that influence profitability and informs decisions about market entry or expansion.

6. **Develop a Unique Positioning Idea**: With all the data and analysis, it's time to define your brand's unique position. This involves clearly stating who your brand is, who it is not, and identifying the ideal audience it serves.
7. **Test the Effectiveness of Brand Positioning**: Evaluate the effectiveness of your brand positioning through both qualitative and quantitative methods, such as focus groups, surveys, and in-depth interviews. This testing ensures that your positioning resonates with the target audience and delivers the intended results.

3.4 Five Factors of Brand Positioning

There is total five factors of Brand Positioning. They are –



Chapter-04

Brand Positioning of Trust Bank PLC

4.1 Brand and Brand Positioning

Positioning involves crafting a company's offerings and image to establish a unique place in the minds of its target audience. The objective is to position the brand in a way that maximizes its potential benefits by resonating with consumers. A strong brand positioning clarifies the brand's core identity, the goals it helps consumers achieve, and the distinct approach it takes to fulfill those goals. It is crucial that the entire organization understands and aligns with the brand positioning, using it as a foundation for making informed decisions.

Trust Bank PLC prides itself on being more than just a financial institution—it's a reliable partner for individuals, businesses, and communities, both locally and globally. Our commitment goes beyond providing banking services; we are dedicated to understanding and supporting the unique needs of our clients. We believe that trust is the foundation of every successful relationship, and we strive to earn and maintain that trust every day.

With our deep understanding of diverse cultures, markets, and industries, we are uniquely positioned to provide personalized financial solutions. Whether you're saving for the future, managing investments, or growing a business, Trust Bank PLC offers tailored solutions to help you achieve your financial goals.

Our Values:

- **Trust & Integrity**: At Trust Bank PLC, trust is not just a word; it's a value we live by. We operate with transparency, honesty, and integrity in everything we do.
- **Personalized Service**: We believe every customer is unique, and we provide tailored solutions that fit individual needs.
- **Global Expertise, Local Understanding**: With a global reach and local expertise, we ensure that our customers are equipped with the best financial tools, no matter where they are in the world.

We don't just provide banking services. We build relationships that last, because at Trust Bank PLC, your success is our success.

This positioning emphasizes **trust** as the core value of the bank while highlighting its global expertise and personalized approach. It also communicates the bank's deep understanding of customers' needs and its commitment to helping them succeed. This approach sets Trust Bank PLC apart from competitors by focusing on personalized, trusted relationships and financial solutions.

This website serves as a portal to the current campaign's creative materials, where customers are invited to explore Trust Bank PLC's core brand values, which are as follows:

• **Perceptive** — We will anticipate and meet the needs of our diverse customers by leveraging our extensive global reach while applying deep local knowledge and expertise to provide personalized financial solutions.

• **Progressive** — We are committed to continuous improvement in quality, efficiency, and service, driven by collaboration and innovation within our teams.

• **Responsive** — We prioritize agility in our operations, acting swiftly to meet and exceed the evolving expectations of our customers. Our management is hands-on, minimizing bureaucracy and providing clear guidance with confidence.

• **Respectful** — We take corporate responsibility seriously and are dedicated to the welfare and development of the communities we serve. We comply with the laws and regulations of all the countries where we operate, managing the bank with prudence, financial discipline, and a focus on sustainability to preserve our reputation and ensure long-term success.

• **Fair** — We uphold the highest standards of integrity, always putting the bank's interests ahead of the individual. We are committed to treating customers, employees, and suppliers with fairness, respect, and objectivity.

Trust Bank PLC's advertising reflects our **Perceptive** brand value by celebrating the diversity and individuality of people around the world. Our current materials emphasize that every person has unique priorities and values that shape their financial decisions, and we are here to understand and support those individual journeys.

Trust Bank PLC: A Bank for Financial Inclusion

At Trust Bank PLC, we are committed to empowering individuals and communities by making financial services accessible to all. We believe that financial inclusion is the foundation for building stronger, more sustainable economies and improving the quality of life for people, regardless of their background or location.

Here’s how Trust Bank PLC stands for financial inclusion:

1. **Accessible Services for All**

   We provide a range of banking solutions designed to meet the diverse needs of individuals, businesses, and communities. Whether you're opening your first account, saving for the future, or expanding your business, Trust Bank PLC ensures that everyone, no matter their financial background, has access to the services they need.

2. **Empowering Communities**

   Financial inclusion is at the heart of our mission. We strive to serve underserved and unbanked populations, offering simple, affordable, and innovative solutions that help people manage their money, build wealth, and achieve their financial goals.

3. **Innovative Technology for Easy Access**

   We leverage cutting-edge digital technology to make banking convenient and accessible. With mobile banking, online services, and digital wallets, Trust Bank PLC makes it easy for people to access their accounts, make transactions, and manage finances, no matter where they are.

4. **Financial Education and Support**

   We believe that knowledge is key to financial empowerment. Trust Bank PLC is dedicated to providing financial education to help individuals and businesses make informed decisions. Through workshops, resources, and personalized advice, we equip our customers with the tools they need to succeed.

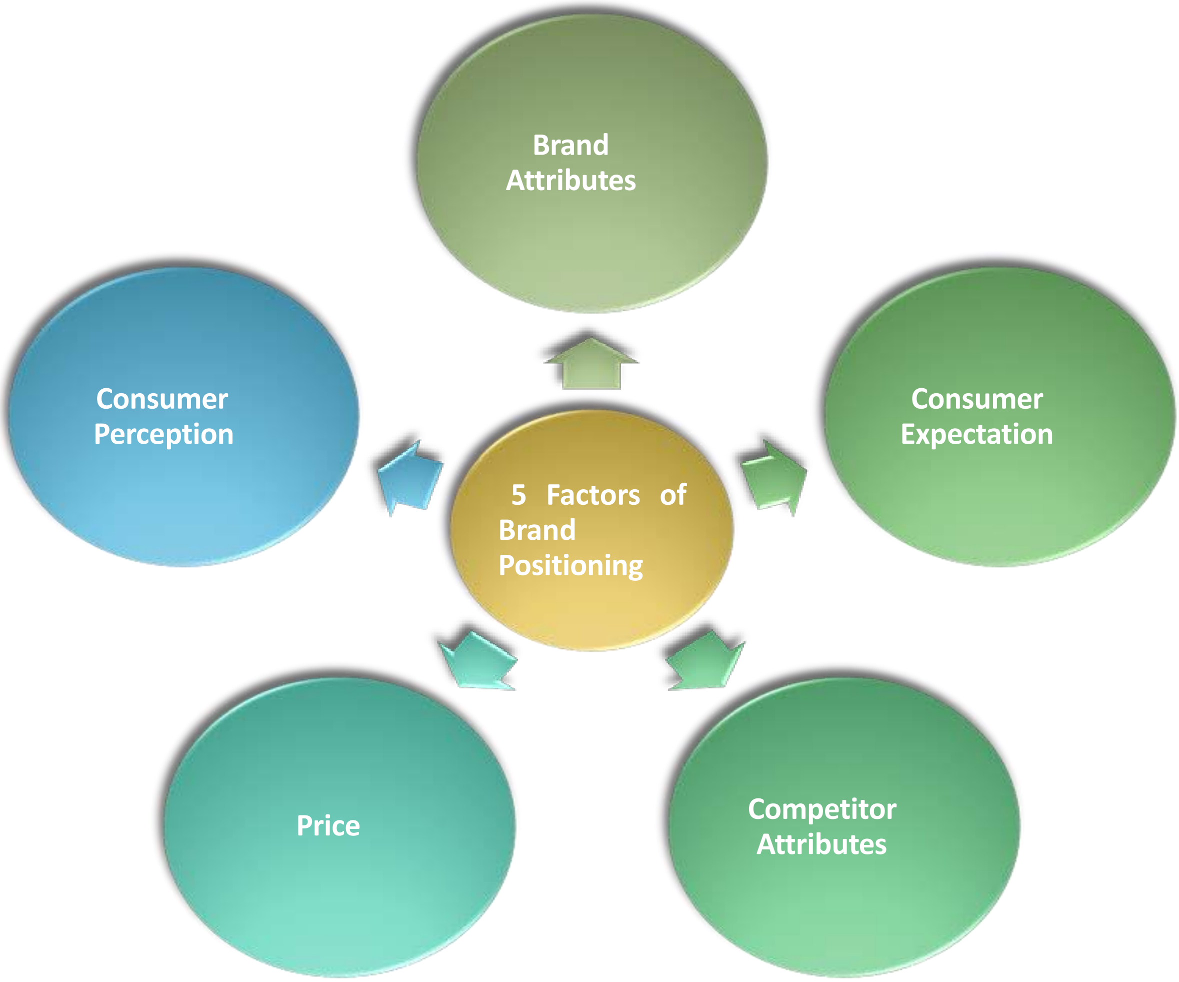
5. **Sustainable Growth for All**

   Our approach to financial inclusion is built on sustainability. We support local businesses, promote economic independence, and help individuals achieve financial stability. By ensuring that everyone has the opportunity to access banking services, we foster inclusive growth that benefits society as a whole.

Trust Bank PLC is more than just a bank; we are a catalyst for financial empowerment and inclusion, ensuring that every individual, business, and community has the opportunity to thrive financially.

4.2 The Five Factors of Brand Positioning

Understanding the following factors is crucial for assessing a brand's current position and how it differentiates itself from competitors, ultimately establishing a lasting place in the minds of consumers.



Brand Attributes

Brand attributes represent what a brand delivers through its features and benefits to consumers. For Trust Bank PLC, its attributes are defined by the wide range of financial services and solutions it offers in its market. These include personalized banking services, customer-focused solutions, and a commitment to financial inclusion. Unlike its competitors, Trust Bank PLC differentiates itself through its focus on local expertise, flexibility, and innovation in serving diverse customer needs across both personal and business banking. These services, along with the bank's approachable, customer-centric ethos, form the key attributes that define Trust Bank PLC.

Consumer Expectations

Consumer expectations refer to what customers anticipate receiving from the brand. For Trust Bank PLC, customers expect not only access to reliable financial services but also a deeper understanding of their individual needs. Trust Bank PLC successfully meets expectations by offering accessible, personalized banking services. However, while it is well-regarded for its commitment to community and financial inclusion, it may face challenges in exceeding the expectations of consumers in areas where competitors offer more specialized services or technological innovations.

Competitor Attributes

To effectively position a brand, it's important to understand the attributes offered by competitors. Trust Bank PLC must analyze the services and features provided by local and international competitors in its market. This includes evaluating how other banks meet consumer needs, their customer service, their technological offerings, and their pricing strategies. For instance, competing banks may offer a wider array of digital banking solutions or more attractive loan interest rates, presenting a challenge for Trust Bank PLC to differentiate itself further in the market. Understanding these competitor attributes is key to maintaining a competitive edge.

Price

Pricing plays a significant role in brand differentiation and the decision-making process for consumers. For Trust Bank PLC, the pricing strategy primarily revolves around competitive loan interest rates, savings account yields, and fees for various services. Compared to larger international banks, Trust Bank PLC may offer more localized pricing strategies that are tailored to the financial capacity of local customers. While pricing differences between Trust Bank and larger competitors may not be significant, the bank's focus on affordable and accessible services is key in attracting a broader customer base, particularly in underserved segments.

Consumer Perceptions

Consumer perceptions are shaped by the quality and value of the brand in the minds of its target audience. For Trust Bank PLC, the perception of being a reliable and community-focused bank is central. Consumers recognize Trust Bank PLC as a financial institution that cares about financial inclusion and supporting local economic development. While it may not yet have the global recognition of some international competitors, Trust Bank PLC is perceived as a trusted, ethical, and local partner. Its focus on accessible banking solutions and financial empowerment resonates strongly with consumers, even if it means sacrificing some of the high-end, global services offered by larger banks.

4.3 Trust Bank PLC Islamic Banking

Trust Bank PLC launched its Islamic Banking operations in 2008 under the name "সুদ বিহীন হালাল জীবন ব্যবস্থা" (meaning "Interest-free Halal Life System"), adhering to Shari'ah principles. The bank has been offering Shari'ah-compliant financial services and products, including financing and savings accounts, to cater to customers seeking Islamic banking solutions.

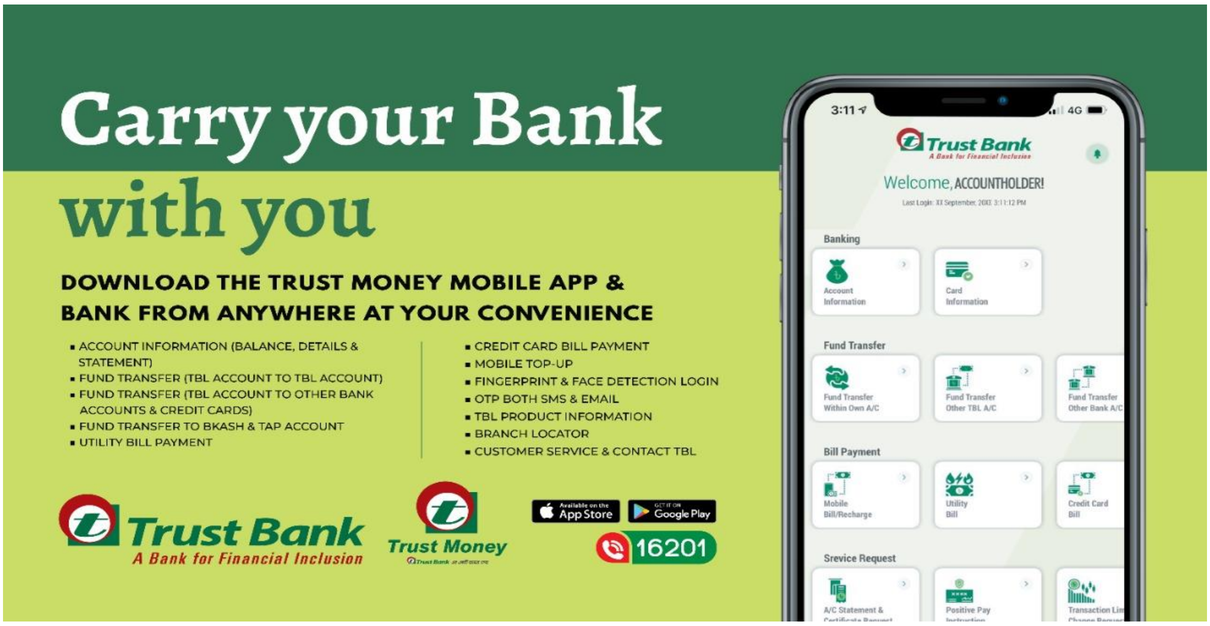
As of recent years, Trust Bank has expanded its Islamic Banking services significantly. In 2023, the bank opened 15 new Islamic banking windows, bringing the total to 30 Islamic banking windows across its branches. These services are marketed under the brand name "Trust Islamic Banking (TIB)," offering a variety of Islamic banking products, including personal, corporate, and investment banking services, all designed to comply with the principles of Islamic finance. This expansion reflects Trust Bank's commitment to meeting the growing demand for Shari'ah-compliant financial services in the market, aligning with the principles of fairness, transparency, and ethical finance in all its operations.

4.4 Trust Bank PLC Internet Banking

Trust Bank PLC offers Internet Banking services to provide its customers with a convenient and secure way to manage their finances online. Through its Internet Banking platform, Trust Bank enables customers to access a wide range of banking services, anytime and anywhere, using their computers or mobile devices.

Key features of Trust Bank's Internet Banking include:

1. Account Management: Customers can view account balances, recent transactions, and statement history, helping them stay on top of their finances.
2. Fund Transfers: The platform allows for the transfer of funds between Trust Bank accounts and to other banks. This includes both domestic and international transfers, ensuring convenient payment options.
3. Bill Payments: Customers can pay utility bills, loan payments, and other payments directly through the Internet Banking platform.
4. Mobile Top-up: Users can recharge their mobile phones using the Internet Banking service, ensuring quick and easy top-ups.
5. Transaction History: Access to detailed transaction history, providing customers with insights into their spending patterns and account activities.
6. Secure Access: Trust Bank's Internet Banking service is built with advanced security features such as two-factor authentication (2FA) and encryption, ensuring that users' data and transactions are protected.
7. Service Requests: Customers can request a variety of banking services such as cheque book requests, account opening, and more.



4.5 Trust Sristi Women Banking

Trust Sristi is a specialized savings account product offered by Trust Bank PLC, designed specifically to meet the financial needs of women, encouraging their active participation in economic activities. This initiative aims to support and empower women, ensuring that they have access to formal financial services that cater to their specific needs.

Key Features of Trust Sristi:

1. **Low Opening Balance**:

The account can be opened with a minimum balance of Tk. 500 only, making it accessible for women from various financial backgrounds.

2. **Monthly Interest Payment**:

Account holders receive monthly interest payments on their available balance, which allows for consistent growth of savings.

3. **Free Banking Services**:

Free Internet Banking, Online Banking, SMS Banking, and Phone Banking are provided, ensuring that customers can access their accounts and carry out transactions conveniently at any time.

4. **Free Quarterly Email Statement**:

Account holders receive quarterly email statements for easy tracking and management of their finances.

5. **Special Discounts**:

Enjoy special discount facilities at a variety of outlets, making daily shopping and other purchases more affordable.

6. **Privileges on Loans**:

Special privileges are available for Consumer Loans and the TBL Women Entrepreneur Loan, supporting women in their personal and business endeavors.

7. **Exclusive Insurance Advantages**:

Account holders get access to exclusive insurance benefits with a minimal premium, ensuring affordable coverage for various needs.

8. **Customized Financial Advisory**:

Exclusive financial advisory services are offered to account holders, providing tailored financial guidance to help women manage their money effectively and plan for their future.

Eligibility and Documentation:

- **Eligibility**:
    - Any Bangladeshi female citizen who has valid identification documents can open a Trust Sristi account.
- **Account Type**:
    - The account can only be opened in the name of a single individual.

Trust Sristi reflects Trust Bank's dedication to promoting inclusive banking, ensuring that no woman is left unserved in the formal financial sector, and recognizing the increasing role of women in the economy. It's not only a savings account but a tribute to womanhood, offering a wide range of benefits tailored to meet the evolving financial needs of women.

4.6 Trust Student Banking

Trust Student Account is a specialized savings account offered by Trust Bank PLC, designed specifically for students under the age of 18. This account aims to help students manage their finances easily while enjoying various benefits that support their educational and personal needs.

Features of the Trust Student Account:

1. Higher Interest Rate:

The account offers a higher interest rate, allowing students to earn more from their savings.

2. Interest Calculation:

Interest is calculated on the daily balance and credited to the account on a monthly basis, ensuring the balance grows over time.

3. Free Cheque Book:

Account holders receive free cheque book facilities, which is convenient for students who need to make payments.

4. Free ATM Cash Withdrawals:

Students have access to free ATM cash withdrawal facilities, making it easy for them to access their money from ATMs across the country.

5. Free Internet Banking:

Internet banking services are available at no extra cost, allowing students to manage their account online from anywhere.

6. No Minimum Balance Requirement:

There is no minimum balance required, making it accessible for students with varying financial capacities.

7. No Account Maintenance Fee:

The account has no maintenance fee, ensuring that students can keep their accounts active without incurring unnecessary charges.

Benefits:

1. ATM Access:
    - Round-the-clock access to ATMs across the country, allowing students to withdraw money at their convenience.
2. No Queues for Withdrawals:
    - The account provides easy access to cash without the need to stand in long queues at the bank.

3. Easy Processing of Student Files:
    - The account facilitates easy processing of student files, simplifying the process for students when they need to handle financial transactions related to their education.
4. Loan Facility for Educational Purposes:
    - Students can access loan facilities for purchasing essential educational tools such as laptops, desktops, smartphones, or other gadgets. These loans can also be used for higher studies or IT training, promoting education and skill development.

Eligibility and Required Documents:

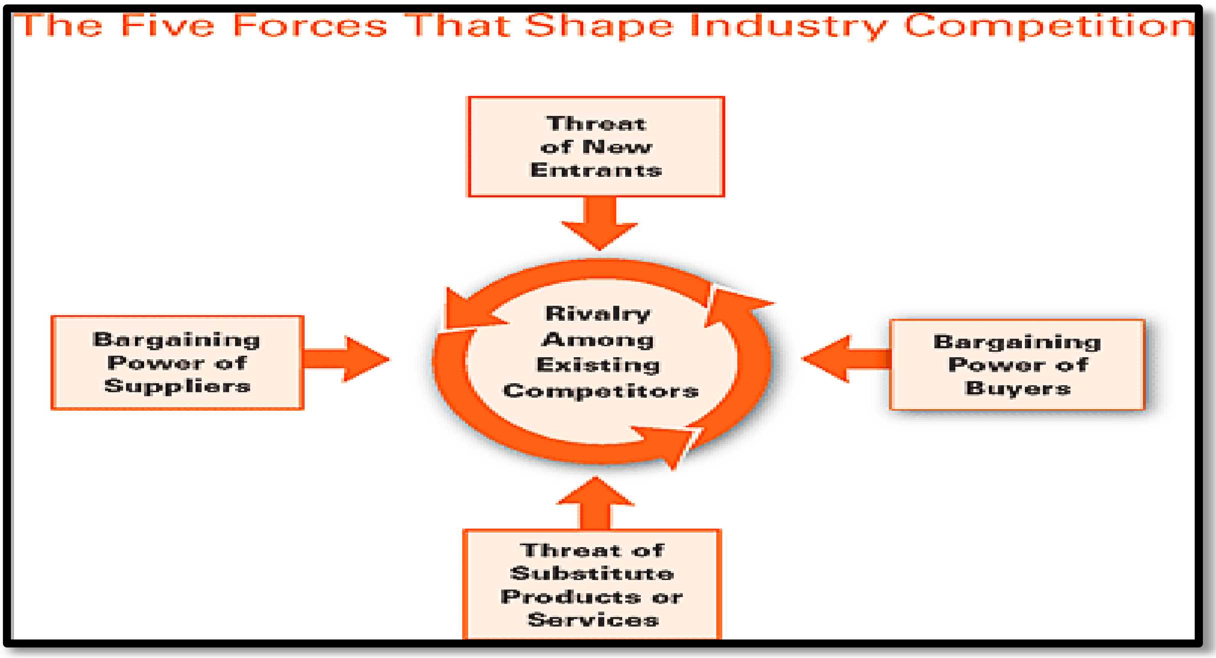
- Eligibility:
    - The account is specifically available to students under 18 years of age.
- Required Documents:
    - Standard identification documents of the student, and likely proof of age (e.g., birth certificate or school ID), will be required for account opening.

4.7 Debit and Credit Card of Trust Bank PLC

Types of Credit Cards Offered by Trust Bank PLC:

1. **Trust Bank Gold Credit Card**
   - Premium benefits, including higher credit limits and enhanced rewards on spending.
2. **Trust Bank Classic Credit Card**
   - Designed for everyday consumers, providing essential benefits like low interest rates and rewards for regular purchases.
3. **Trust Bank Platinum Credit Card**
   - Aimed at high-net-worth individuals, offering exclusive benefits such as higher credit limits, VIP privileges, and advanced rewards.
4. **Trust Bank Visa/Mastercard Credit Cards**
   - Trust Bank offers both Visa and Mastercard variants of its credit cards, ensuring widespread global acceptance.

4.8 Industry Analysis of Trust Bank PLC



Here's a detailed analysis of competitive forces in the banking industry, specifically focusing on Trust Bank PLC, using Michael E. Porter's Five Forces Model:

1. Threat of Potential Entrants

The banking sector in Bangladesh faces significant potential threats from new entrants. With the rapid growth of the economy, particularly in sectors such as energy and technology, new multinational and local banks are continually entering the market. These new entrants often offer competitive pricing and lower-cost structures, posing a challenge to established banks like Trust Bank PLC.

- Multinational Banks: With the expansion of multinational banks, there is increasing competition in the banking sector. These banks are often backed by global resources and can offer innovative services, posing a threat to local banks.
- Local Banks with Lower Cost Structures: The rise of new local banks, which may operate with a more streamlined cost structure, is another threat. These institutions can attract price-sensitive customers by offering lower fees, better interest rates, and specialized services.
- Trust Bank's Strategy: To counter these potential threats, Trust Bank PLC has focused on expanding its branch network and improving its service offerings, making it harder for new entrants to gain a foothold in the competitive market.
- Government Regulations: While the regulatory environment for the banking industry in Bangladesh may not be as stringent as in some other countries, the government has

been increasing its oversight, which might limit the ease with which new banks can enter the market. Nevertheless, if government regulation remains weak, it could open the door for more banks, thus intensifying competition.

2. Rivalry Among Established Competitors

The banking sector in Bangladesh is highly fragmented, with over 50 commercial banks competing for market share. The rivalry among these banks is intense, especially given that many of the players in the market—both multinational and local—are constantly innovating to attract customers.

- National and Multinational Banks: Competitors such as Standard Chartered, Dutch-Bangla Bank Limited, and BRAC Bank pose significant challenges to Trust Bank PLC. These banks operate aggressively in urban centers, offering a wide range of services and products.
- Product Similarity: The offerings of commercial banks, including Trust Bank, are often similar (savings accounts, loans, credit cards, etc.). This functional similarity means that customers can easily switch banks based on the terms and conditions offered. As a result, competition becomes more intense, and banks are forced to compete on factors like customer service, interest rates, and digital banking solutions.
- Trust Bank's Strategy: To mitigate rivalry, Trust Bank PLC has focused on offering personalized services, improving its technological infrastructure, and expanding its branch network to attract and retain customers.

3. Threat of Substitutes

In the banking industry, substitutes are alternatives that can perform similar functions as traditional banking services. While traditional banks face competition from non-bank financial institutions such as insurance companies, leasing firms, and microfinance institutions, the competition is more indirect. These institutions often provide financing and investment products, but they do not offer the full range of banking services that banks like Trust Bank PLC do.

- Non-Bank Financial Institutions (NBFIs): NBFIs such as IDLC, IPDC, and United Leasing Company provide specialized financial products like leasing and loans, but their market share is limited compared to commercial banks. However, they can reduce profit margins for banks in certain sectors, especially in areas like industrial leasing and small-scale loans.

- Functional Substitutes: Banks also face competition from similar products offered by other banks. For instance, many commercial banks offer similar loan products and savings schemes, which increases the level of direct competition.
- Trust Bank's Strategy: To counter the threat of substitutes, Trust Bank PLC can emphasize its comprehensive suite of services, focus on customer trust, and differentiate its products through better interest rates, customer service, and digital solutions.

4. Bargaining Power of Buyers

Buyers in the banking sector are primarily the customers who use services such as loans, deposits, and investment products. The bargaining power of buyers in Bangladesh's banking sector is high due to the low switching costs between banks.

- Low Switching Costs: In the banking industry, it is relatively easy for customers to switch from one bank to another. Customers can compare interest rates, fees, and services offered by different banks, and they are not bound by high switching costs.
- Competitive Threat: Since customers can easily switch to another bank offering better rates or services, Trust Bank PLC faces continuous pressure to maintain competitive interest rates and improve service offerings.
- Trust Bank's Strategy: To retain customers, Trust Bank PLC focuses on offering excellent customer service, competitive interest rates, and innovative financial products. Moreover, enhancing digital banking options like mobile banking and internet banking could improve customer retention.

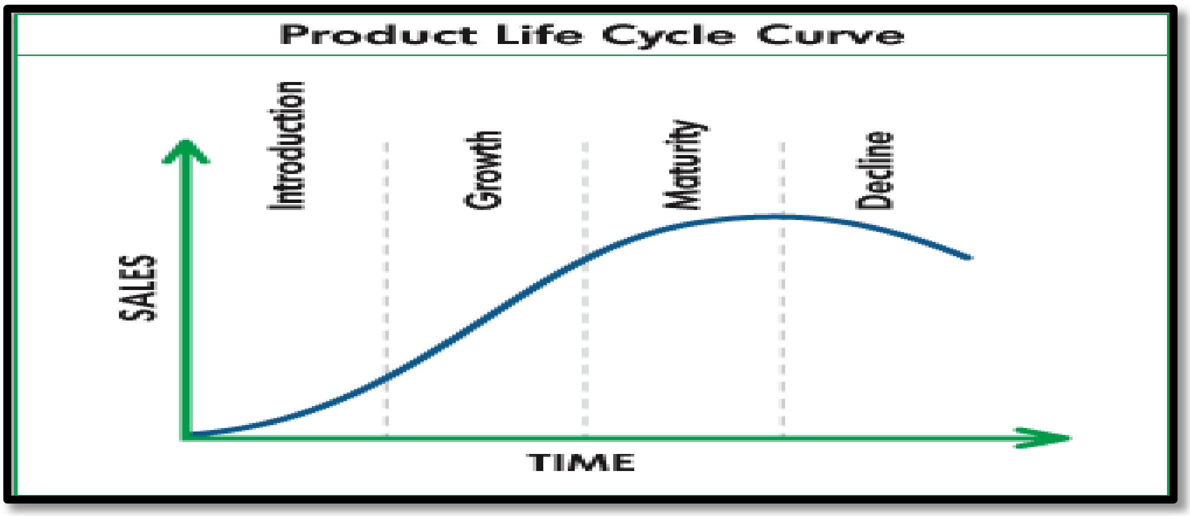
5. Bargaining Power of Suppliers

In the context of banking, suppliers include individuals or institutions providing funds, such as depositors and investors. The bargaining power of suppliers in the banking industry is generally low, as banks have multiple sources of funds (such as deposits, loans, and capital markets).

- Depositors: Trust Bank PLC sources funds primarily from individual depositors. While large depositors can negotiate better interest rates, smaller depositors have limited bargaining power.
- Corporate Depositors: Large corporate clients, particularly multinational companies, have higher bargaining power. These clients can demand lower interest rates or better terms for their deposits and loans.

- Threat from Corporate Suppliers: If large corporate clients decide to withdraw their deposits or move them to other banks offering better terms, it could significantly affect the liquidity of Trust Bank PLC.
- Trust Bank's Strategy: To mitigate the threat of powerful suppliers, Trust Bank PLC must focus on diversifying its funding sources, including attracting a broad base of depositors and ensuring that it offers competitive rates to both individual and corporate clients.

4.9 Product Life Cycle of Trust Bank PLC



The Organization Life Cycle (OLC) is a useful framework to understand the current stage of an organization, based on the various phases it goes through. Trust Bank PLC, like any other organization, progresses through different stages, including Introduction, Growth, Maturity, Decline, and Death.

Trust Bank PLC in the Growth Stage

Based on the analysis of the organization's trajectory and performance, Trust Bank PLC is currently in the Growth phase of its life cycle. The following characteristics of the Growth stage can be observed at Trust Bank PLC:

1. **Sales Volumes Increase Significantly:**

   As Trust Bank PLC has expanded its offerings and network, its sales volumes have risen consistently. The bank's customer base has grown, reflecting the increased demand for its services, which include a variety of traditional banking products and more innovative offerings like Islamic banking and specialized accounts such as Trust Sristi (a savings account designed specifically for women).

2. Profitability Begins to Rise:

Trust Bank PLC has seen an upward trend in profitability. This is indicative of the bank's growing success in its market, with better management of costs and enhanced revenue generation from both traditional banking and new services. The bank's sound financial performance reflects its ability to capture a larger market share and effectively compete against both local and international players in the banking industry.

3. Public Awareness Increases:

Earlier, Trust Bank PLC might not have been as visible in the media, but with its increasing success and the introduction of new products and services, public awareness has risen significantly. The bank's brand is becoming well recognized, and its visibility in advertising, promotions, and corporate social responsibility (CSR) activities has contributed to this increased awareness.

4. Product Quality is Maintained and Additional Features Are Added:

Trust Bank PLC has consistently focused on maintaining high-quality service standards. Additionally, as part of the growth phase, the bank has continued to innovate by introducing new products and enhancing existing services. Examples include expanding its Islamic banking windows, offering digital banking solutions, and providing loan facilities for women entrepreneurs. The bank's efforts in offering convenient and high-quality services demonstrate its commitment to meeting customer needs.

5. More Employees are Hired:

As demand for its services has grown, Trust Bank PLC has continued to expand its workforce. The hiring of more employees is essential to managing the increased operations, improving customer service, and ensuring that the bank remains competitive. The increase in staffing is a clear indication that Trust Bank PLC is scaling its operations to match its growth ambitions.

4.10 Trust Bank PLC Brand Positioning Analysis

Throughout the previous chapter, I have tried to analyze Trust Bank PLC's current market position. However, when it comes to Trust Bank's brand position in Bangladesh, it is crucial to compare it with its key competitors in the market, such as Dutch-Bangla Bank Limited (DBBL) and BRAC Bank Limited, which are some of the biggest players in the Bangladeshi banking sector. Thus, the following section presents a competitive analysis that illustrates Trust Bank's overall brand position in Bangladesh. To further understand its standing, the question of why customers choose Trust Bank PLC over other competitors is explored, with insights from actual customers.

Competitive Analysis of Trust Bank PLC in Bangladesh

1. **Brand Awareness and Recognition:** Compared to some of the larger multinational banks in Bangladesh, Trust Bank PLC has steadily increased its brand recognition. While it may not have the same level of widespread visibility as banks like Standard Chartered or HSBC, Trust Bank has a strong presence, especially in regional markets. The bank has been proactive in expanding its branch network, as well as improving its digital offerings, which has contributed to its rising visibility.
2. **Products and Services:** Trust Bank PLC offers a broad range of services similar to its competitors, such as personal banking, business banking, loans, and credit cards. Additionally, the bank has differentiated itself by introducing specialized products like Islamic banking, Trust Sristi (a savings account for women), and Trust Student Accounts, which cater to the diverse needs of its customer base. The continuous introduction of new products and services positions the bank as an innovative player in the industry, much like its competitors BRAC Bank and Dutch-Bangla Bank, which are known for their strong product portfolios.
3. **Customer Experience and Service:** Trust Bank places a significant emphasis on customer service, seeking to build long-lasting relationships with its clients. This focus on personalized services and effective customer support has earned the bank a loyal customer base. While larger competitors like DBBL or BRAC Bank might have more resources dedicated to customer service due to their larger scale, Trust Bank strives to match their service quality through training, digital innovation, and improved accessibility.
4. **Technological Advancements:** In comparison to traditional banks, Trust Bank has been progressively improving its digital banking capabilities. The introduction of Trust

Bank's Internet Banking and mobile banking applications has improved customer convenience, positioning it as a forward-thinking institution. However, larger competitors with more established technology infrastructure, like Dutch-Bangla Bank with its extensive ATM network and BRAC Bank with its advanced mobile banking services, may offer stronger technological advantages.

5. **Market Positioning:** Trust Bank PLC focuses on creating a balance between offering high-quality banking services and competitive pricing. While it may not match the premium positioning of multinational banks like HSBC or Standard Chartered, Trust Bank effectively targets a broad segment of the market by offering competitive rates on savings, loans, and investment products.

Why Do Customers Choose Trust Bank PLC?

When it comes to customer preferences, Trust Bank PLC stands out for several reasons:

1. **Tailored Products and Services:** Customers appreciate Trust Bank's ability to offer products that cater to specific needs, such as Islamic banking and specialized women's banking products. These offerings are seen as more personalized compared to the generic services offered by larger competitors.
2. **Strong Regional Presence:** Trust Bank has a well-established presence in smaller cities and regional areas where some of the larger competitors may not have a deep footprint. For customers in these areas, Trust Bank is often the preferred option for both personal and business banking needs.
3. **Customer-Centric Approach:** Customers have noted the bank's focus on delivering excellent customer service and making banking more accessible. With a commitment to providing support and resolving issues efficiently, Trust Bank PLC fosters trust and loyalty among its clientele.
4. **Competitive Interest Rates and Offers:** Trust Bank PLC often offers competitive interest rates on savings accounts and loans, which is a strong selling point for customers looking for more attractive financial terms compared to larger banks.

Why Might Customers Choose Competitors Over Trust Bank PLC?

Despite the strengths of Trust Bank, there are some reasons customers might prefer its competitors:

1. **Brand Recognition of Larger Banks:** Established banks like Dutch-Bangla Bank and BRAC Bank have a stronger brand presence and more recognition in the market. For

some customers, the reputation and financial stability of these larger banks may be more reassuring.

2. **More Advanced Technology Infrastructure:** While Trust Bank has made strides in improving its digital offerings, competitors like Dutch-Bangla Bank and BRAC Bank have more robust technology and mobile banking features, providing a higher level of convenience for tech-savvy customers.
3. **International Network:** For customers who need international banking services, HSBC and Standard Chartered may be preferred due to their global reach and established international banking networks. Customers with business dealings abroad might prioritize the global presence and foreign currency services offered by these multinational banks.
4. **Broader Range of Financial Products:** Larger competitors often have a broader range of financial products and services, including investment and wealth management solutions, which might appeal to high-net-worth individuals who are looking for more sophisticated services.

Chapter-05

Findings, Recommendations and Conclusion

5.1 Findings of the Study

1) **Customer-Centric Focus:** Trust Bank is perceived as a bank that understands the diverse needs of its customers and tailors its offerings accordingly. This personalization in service offerings has contributed significantly to its brand positioning.
2) **Strong Regional Presence:** Trust Bank is seen as a local champion, serving areas that are often overlooked by larger competitors, thus enhancing its credibility and building loyalty among customers in these regions.
3) **Innovation in Banking Services:** Customers view Trust Bank as progressive and innovative, with growing digital offerings that help customers manage their finances efficiently. However, there is room for growth in expanding digital services to compete with banks that have more advanced platforms.
4) **Value-Driven and Affordable Banking Solutions:** Trust Bank PLC is perceived as affordable, offering value for money, which appeals to cost-conscious customers looking for competitive interest rates and minimal charges.
5) **Focus on Islamic Banking:** Trust Bank is seen as a key player in Islamic banking in Bangladesh, and its positioning as a Shari'ah-compliant bank attracts a large customer base who prefer ethical banking practices. This positioning enhances the bank's appeal to a growing segment of customers looking for alternative, interest-free banking solutions.
6) **Reputation for Trust and Security:** Trust Bank is highly regarded for its reputation for safety, security, and ethical conduct. This reputation strengthens its brand positioning as a trusted bank, ensuring customers' confidence in using its services.
7) **Competitive Positioning Against Local Banks:** Trust Bank is viewed as a competitor to local banks like BRAC Bank and Dutch-Bangla Bank, positioning itself as a reliable alternative in terms of customer service and local understanding.
8) **Corporate Social Responsibility (CSR) Initiatives:** Customers view Trust Bank not only as a financial institution but also as a socially responsible bank that actively contributes to societal well-being, which enhances its brand image in the local market.

5.2 Recommendations

1) **Enhance Digital Transformation for Better Customer Experience:** Accelerate the development and expansion of Trust Bank's digital platforms to offer a seamless, fully integrated banking experience for customers.
2) **Deepen Customer-Centricity with Personalized Financial Products:** Leverage data analytics to further personalize banking services and product offerings, ensuring they align more closely with individual customer needs and preferences.
3) **Strengthen Islamic Banking Offerings:** Continue to expand and promote Trust Bank's Islamic banking services, establishing it as a market leader in Shari'ah-compliant financial solutions in Bangladesh.
4) **Expand Regional Presence and Strengthen Brand Loyalty:** Leverage Trust Bank's strong regional presence by expanding to underserved areas and focusing on building deeper relationships with local communities.
5) **Increase Focus on Corporate Social Responsibility (CSR):** Build on Trust Bank's reputation for CSR by developing more impactful initiatives that align with the bank's core values of ethical banking and social responsibility.
6) **Strengthen Brand Awareness and Market Communication:** Focus on raising Trust Bank's brand awareness through targeted marketing, digital campaigns, and collaborations with influencers and brand ambassadors.
7) **Focus on Innovation in Customer Service:** Implement new customer service initiatives that focus on convenience, speed, and personalization, ensuring Trust Bank remains ahead of competitors in terms of customer satisfaction.
8) **Competitive Positioning Against Local Banks:** Strengthen Trust Bank's competitive position against local banks like BRAC Bank and Dutch-Bangla Bank by highlighting its unique value propositions, such as affordability, Islamic banking services, and personalized customer service.

5.3 Conclusion

The Trust Bank PLC, a third-generation bank in Bangladesh, has established a strong presence in today's competitive market. It stands out in the private sector due to several unique features. The bank boasts exceptional management, which continues to work towards enhancing its success. Founded in 1999, Trust Bank PLC has quickly risen to a prominent position and is consistently evolving to stay competitive and maintain its leadership in the banking industry. The bank is known for its service accuracy, customer-friendly approach, innovative solutions to meet customer needs, and high-quality services. In conclusion, Trust Bank PLC's brand positioning revolves around establishing itself as a reliable, customer-centric financial institution that offers accessible and secure banking services. The bank's focus on building trust, fostering long-term relationships with its clients, and maintaining transparency in its operations positions it as a dependable choice for both individuals and businesses. By emphasizing personalized service, innovative solutions, and a commitment to financial inclusion, Trust Bank PLC seeks to differentiate itself from competitors, making it a trusted partner for customers looking for stability, integrity, and community-focused banking. This positioning strategy not only strengthens the bank's reputation but also enhances customer loyalty and long-term growth prospects.

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