



Daffodil
International
University

Marketing Strategy of NRB Global Bank Limited

Date of Submission: January 02, 2020



Internship Report

On

“Marketing Strategy of NRB Global Bank Limited”

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MBA Program

Major in Marketing

Daffodil International University

Date of Submission: January 02, 2020

Letter of Transmittal

October 15, 2019

Mr. Shafayet Mansoor

Assistant Professor

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DIU-Daffodil International University

Subject: Submission of Internship Report.

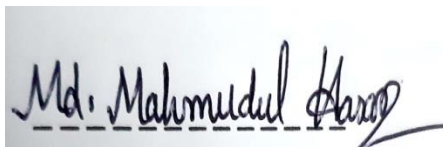
Dear Sir,

I am a student of MBA program of Daffodil International University. I am happy and delighting to submit here with a copy of internship report for your kind evaluation and appreciation.

I would be honored if you go through my report and find it worthwhile as really put in a lot of effort while preparing it. I have immense pleasure to have the opportunity to prepare the internship report entitled “Marketing Strategy of NRB Global Bank Limited”. I believe that this report has enriched my knowledge.

If you have further queries regarding the report, please let me know, I would be obliged to avail at your convenience.

Thanking You



Md. Mahmudul Hasan

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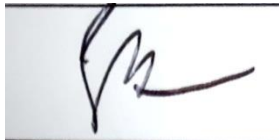
Daffodil International University

Certificate of Supervisor

This is to certify that this internship report on “Marketing Strategy of NRB Global Bank Limited” has been prepared by Md. Mahmudul Hasan, ID: 182-14-831, Department of Business Administration from Daffodil International University which has only been prepared for the partial fulfillment for obtaining MBA Degree.

The report has been prepared under my guidance and supervision. This report supports the topic title and fulfills the entire requirements. I instructed him to prepare. Here by, I accept the report as the successful completion of the internship program.

During the program he was sincere, proactive and attentive to his work and I wish his every success in life.



.....
(Shafayet Mansoor)

Assistant Professor

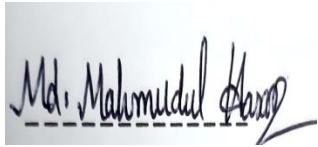
Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

Student Declaration

I do hereby declare that this internship report entitled “**Marketing Strategy of NRB Global Bank Limited**” is submitted by me to Daffodil International University. It has not been submitted earlier, either or wholly, to any other University or Institution for any Degree, Diploma, Studentship, Fellowship or Prize.

A handwritten signature in black ink on a light blue background. The signature reads "Md. Mahmudul Hasan" and is written over a dashed horizontal line.

Md. Mahmudul Hasan

ID: 182-14-831

Program: MBA

Major in Marketing

Department of Business Administration

Daffodil International University

Acknowledgement

At the initiation of this report, I feel it is to record my appreciation & gratitude to few persons who made my journey smooth and helped me to make this report in many ways.

I am deeply in debt to my supervisor for his whole hearted supervision to me during the preparation of the report. His suggestions and comments to make the report a good one was really a great source of spirit for me.

My sincere thanks goes to, Md. Fazlul Kabir Chowdhury, First Assistant Vice President (FAVP) & Manager of NRB Global Bank Limited, Ulokhola Branch. He gave me this opportunity to complete my internship in this organization.

It was my great privilege to work with Md. Nazim Uddin, The Junior Cash Officer, GB In-Charge NRB Global Bank Limited, Ulokhola Branch, whose valuable support helped me to prepare this report in a constructive way.

I am also thankful to all the officers and employees of NRB Global Bank Limited who, given their tremendous workload, have extended their full cooperation to me. Finally, I have to note the great working environment of this company that allowed me to gather practical knowledge of banking sector and its working procedures.

However, I have tried very hard and I have worked very sincerely on this report to make it informative. At last, my sincere apologies go to the readers for my conceptual and printing mistakes, if any.

Executive Summary

The report is designed basis on my theoretical understanding and my practical experience. It is designed to have a practical knowledge while passing through the theoretical understanding. The report is the three months working with NRB Global Bank Limited, Ulokhola Branch, Gazipur. The report is contained Introductory Part, Organizational Part, Literature Review, Analysis Part and Findings, Recommendations & Conclusion Part. In Introduction part I have focused on the concept about the study, Objective of the report and scope of study is also discussed. The main objective of the study is to assess the Marketing Strategy of banking industry in Bangladesh focusing on NRB Global Bank Limited. The scope of the report covers the marketing strategy of NRB Global Bank Limited.

In the second chapter I have I have discussed about the organization. Here represent an overview of NRB Global Bank Limited. This chapter also includes mission, vision, corporate information, some products information. The next chapter I have discussed about the literature review of this topic. This part contains basically the theories of Marketing Strategies. In the chapter four, there I have analyzed the “Marketing Strategy of NRB Global Bank Limited”. This part contains basically the theories of marketing strategy and related theories to organization through describing marketing mix- 7ps- Product, Price, Place, Promotion, Process, People and Physical evidence of NRB Global Bank Limited.

At the end of my study, I have mentioned the findings. Here I have mentioned some recommendations for NRB Global Bank Limited. What activities they can follow to improve their organizational performance. I hope they will be benefited from those recommendations and the overall conclusion is given according to my point of view.

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Chapter-1

Introductory Part

1.1 Introduction

A strong marketing strategy is one of the most important business strategies for every business organizations. Marketing principles are evolving day after day. Every day, new marketing tools are emerging in the market and also in the business. A company's development is mostly depending on strong marketing strategy. So, it is important to have strong marketing plan for any individual business people. NRB Global Bank Ltd. also gives emphasis on proper marketing strategy rather than other activities of an organization. They blend their marketing tools for making proper marketing strategy for the organization to gain maximum market-share from the target market.

It was a great opportunity to work with this emerging organization and experiencing the corporate life. This internship gave me the chance to understand and explore the practical business world after completing the theoretical courses. The period of my internship was for three months, starting on 29th July and ending of 28th of October, 2019. My internship work experience was very uplifting and consisted of large variety of appealing assignments including accounts opening, customer service, clearing house (Cash), etc. These activities have sharpened my skills and given me the zest of practical work.

I was assigned in the general banking department whose work to evaluate and measure the general banking activities of the branch. Overall general banking activities of NRB Global Bank Ulokhola branch are done and maintain by this department. In my internship report, my target is to identify all the marketing tools that are used by the NRB Global Bank Ltd.

My internship report topic is “**Marketing Strategies of NRB Global Bank Limited**”. It is appreciable that, this paper was done to study the marketing strategies of NRB Global Bank Limited depending on the current marketing approaches and the expectation of the consumers in the banking sector.

1.2 Origin

As a prerequisite for a Master's degree in Business Administration from the Daffodil University of Bangladesh, I was required to complete my internship at an appropriate business company and submit a report of my findings. I was selected to work as an intern at NRB Global Bank Limited, Ulokhola Branch, for a period of 3 months from July 29, 2019 to October 28, 2019. Fazlul Kabir Chowdhury, First Assistant Vice President (FAVP) and Manager, NRB Global Bank Ltd of appointed me as an Internee. After discussion and consent, I started working on a project called "Marketing Strategies of NRB (Non-Resident Bangladeshi) Global Bank Ltd.". Theory can never be successful without realistic access. This MBA program has been designed in such a way that a student can gain practical knowledge. A student needs to have a practical orientation in some organization where he / she have a duty to carry out all of the operational activities of that branch.

1.3 Objectives of the study

The core objective of this study is to analyze the marketing strategy of NRB Global Bank Ltd. and draw a real picture of marketing plan through profitable way. The objectives of the report are as follows:

Broad objective

The broad objective of this study is to assess the marketing strategy of NRB Global Bank Ltd. This has been broken into following specific objectives.

Specific objectives

- To understand the major marketing practices of NRB Global Bank Ltd.
- To analyze the marketing strategies (segmenting, targeting & positioning) taken by the Bank.
- To evaluate the marketing mix strategies of the Bank.
- To identify the product attributes of the Bank.
- To analyze the SWOT with profile of NRB Global Bank Limited.
- To suggest recommendations to overcome the problems of NRB Global Bank Ltd.

1.4 Scope of the study

NRB Global Bank is one of the most emerging banks in Bangladesh. The scope of the report covers the Marketing Strategy of NRB Global Bank Ltd. The global market is changing day after day. Marketing practices are also increasing. When part of the organization, the marketing division has to cope with the effects of a changing world of work. To them, this means understanding the consequences of globalization, technological change, and the diversity of the workforce. As the needs of the customers & the environmental factors are changes, marketing strategy is also changed. So, maintaining the strategy of product, manpower, packaging, pricing and other marketing activities is a major challenge for the marketing division. The scope of the study may be stated as follows:

- The study would help senior management to plan and decide on a marketing strategy.
- The study would help management identify key areas of weakness and strength.
- The study would inform the top management of the need to take timely corrective and appropriate action to improve the marketing and other performance of banks.
- The study would also help the shareholders as a guide to company's present and future position (Marketing Position).

1.5 Methodology of the study

This study is based on theoretical and practical orientation. In order to make the report more meaningful and presentable, data will be collected from primary and secondary sources.

Primary sources

Primary data source has been collected from the face to face conversation with customers, organization's manager, executives and some data has been collected through the questionnaires.

Secondary sources

Secondary data are collected from the following sources:

- Annual reports of NRB Global Bank Ltd.
- Published documents
- Data available with the website of NRB Global Bank Ltd.
- Organization's prospectus and magazines.

1.6 Limitations of the study

The study was limited to a number of factors. It would have been a lot better without these limitations. Some of the constraints are set out below:-

- Availability of more realistic and contemporary data.
- Extensive rashness with everyone's own work is a hindrance to my gathering of information.
- Most of the internal information of NRB Global Bank is confidential and critical.

Chapter-2

Organizational Part

2.1 Background of the organization

Bangladesh's financial sector is dominated by the commercial banking system. No one can survive alone in the era of globalization. Modern technology and foreign policy have put the people of the world very close to one another. Today, the planet is a global village. Today, contact between people is much easier than ever before. Connectivity is very critical in this village. So, Bangladesh cannot stay alone in this fastest growing community. Three new commercial banks funded by non-resident Bangladeshis (NRBs) were approved by the central bank on the condition that these would help boost foreign exchange inflows. Since Bangladesh Bank certified nine banks as banks of the fourth generation, three banks are non-resident Bangladeshi. (NRB) funding. NRB Global Bank Limited is one of three banks to fulfill the vision of people with the goal of keeping Bangladesh well connected to other advanced nations. It is the brainchild of 25 (twenty-five) well-known visionary Bangladeshi Non-Resident (NRB) people living in different countries around the world. Regulatory bodies approved this bank operating their banking business in Bangladesh 2012. After almost three years of hard work complying with all relevant rules and regulations, the regulatory body's final approval to operate the banking business in Bangladesh was granted on July 25, 2013. Gradually, these NRBs ' described brainchild has become reality. This bank's headquarters was formally inaugurated on September 09, its headquarters is located at Khandker Tower, 94 Gulshan Avenue, Gulshan 1, Dhaka 1212, a great example of post-modern architecture and one of Bangladesh's finest buildings. Even on October 23, 2013, this bank opened its first branch at the same premise. In order to ensure its operational ease, Bank subsequently moved its head office and Gulshan Corporate Branch to Saiham Tower on May 6, 2018. Mr. Nizam Chowdhury is the founding chairman of this bank with 26 (twenty-six) years of professional experience in the U.S. and other executives are also well-known in their own business sectors. These beautiful personalities have mission and vision that are well defined. Their mission is not to restrict NRB Global Bank Limited to a specific group of people, but to put under banking the big unbanked people. Our dream is to make NRB Global Bank Limited truly global and provide world-class services worldwide.

2.2 Vision

To become an outstanding brand in the financial sector by delivering service excellence and creating value through openness, technology, creativity and honesty for everyone that includes consumers, investors, partners, society and economy.

2.3 Mission

- Build investment trust among NRBs.
- Provide fast, accurate and adequate customer service that upholds business ethics and openness.
- Strengthen remittance inflow.
- Create value for the communities, societies and economies in which we operate in order to ensure growth and sustainability.
- Engineering combining with the assistance of well-educated professionals and qualified Bank sponsors.
- Build a dignified employee work climate.

2.4 Goal

Provide “Great Experience” of Banking at Home and Abroad.

2.5 Profile of NRB Global Bank Limited

Organization Name:	NRB Global Bank Limited.
Country/Territory:	Bangladesh
Business Type:	Banking Business
Head Office Address:	Saiham Tower, House No:34, Road No:136, Block: S.E(C-1) Gulshan Model Town, Dhaka-1212, Bangladesh Phone: +88 09617176037 Fax: +88 029860598 SWIFT: NGBLBDDH Email: info@nrbglobalbank.com Web: www.nrbglobalbank.com

Branches(56)	Dhaka(21)	Ashulia, Banani, Bashabo, Beldi Bazar, Dhanmondi, Faridpur, Gazipura, Gulshan, Kalatia, Kaliachapra, Madhabdi, Mawa, Mawna, Mirpur, Mohakhali, Motijheel, Nawabpur, Nayapaltan, Panthapath, Ulokhola, Uttara.
	Chattogram(31)	Adhunagar, Agrabad, Alangkar, Anowara, Aturar Depot, Badher Hat, Barabkunda, Boalkhali Chowdhury Hat, Chambol, Chandina, Cox's Bazar, Dakbangla, Dohazari, Feni, Gunaboti, Ishapur, JagatPur, Jubilee, Kashipur, Khatungonj, Link Road, Nandiapara, Narayan Hat, Nasirabad, Panchgachia, Patherhat, Patiya, Pekua, Rowshan Hat, Sharaf Bhata, Shindurpur.
	Barishal(1)	Barishal Police Line Road Branch.
	Khulna(1)	Khan Plaza 1st floor, Holding No # 76, KDA Avenue, Khulna.
	Rajshahi(1)	Kamar Manzil Holding No. # 7- 38, Rani Bazar, Station Road, Rajshahi City Corporation, Rajshahi.
	Sylhet(1)	Optimum Tower 66 Chayatoru VIP Road, Lamabazar, Sylhet.
Milestone:	Getting NOC from Bangladesh Bank.	June 19, 2013
	Consent from BSEC for raising Paid up Capital.	July 07, 2013
	Date of Incorporation from RJSC.	July 21, 2013
	Date of Commencement of Business.	July 21, 2013
	License from Bangladesh Bank for Head Office.	July 25, 2013
	Listed as a Schedule Bank.	July 29, 2013
	Opening of Head Office.	September 09, 2013
	License from Bangladesh Bank for Gulshan Corporate Branch.	October 10, 2013
	Operation of Gulshan Corporate Branch.	October 23, 2013
Year of Establishment:	It was approved by the regulatory authorities in 2012 and was finally approved by the regulatory body to run the banking business in Bangladesh on 25 July 2013.	
Chairman:	Mr. Nizam Chowdhury is the founding Chairman of this Bank.	

Table no.1: Profile of NRB Global Bank Limited

2.6 Operational network organizational charts of NRB Global Bank:

Organizational chart of NRB Global Bank according to rank of function:

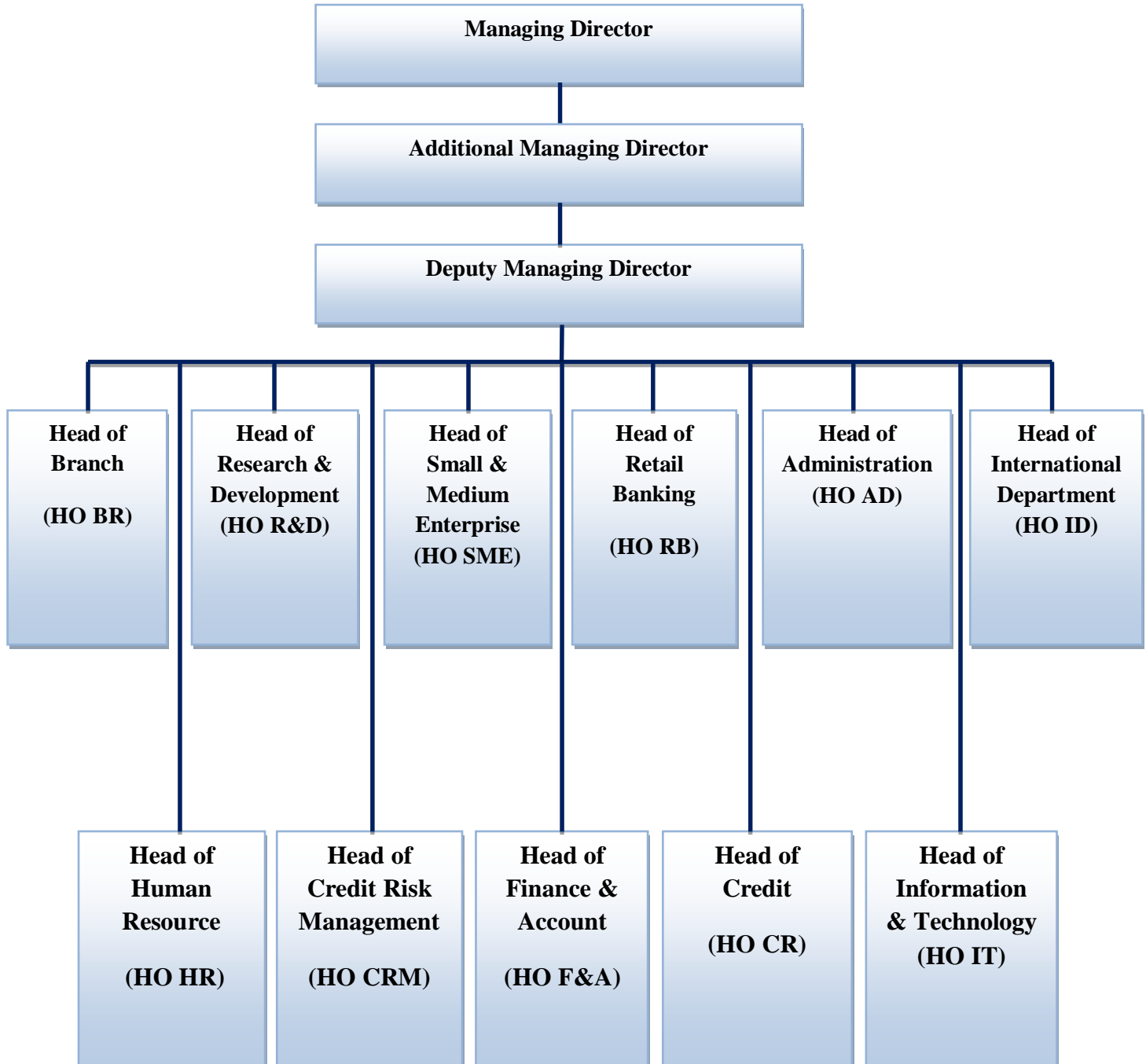


Figure no.1: Organizational Chart of NRB Global Bank According to Rank of Function

Organizational chart of NRB Global Bank according to grade:

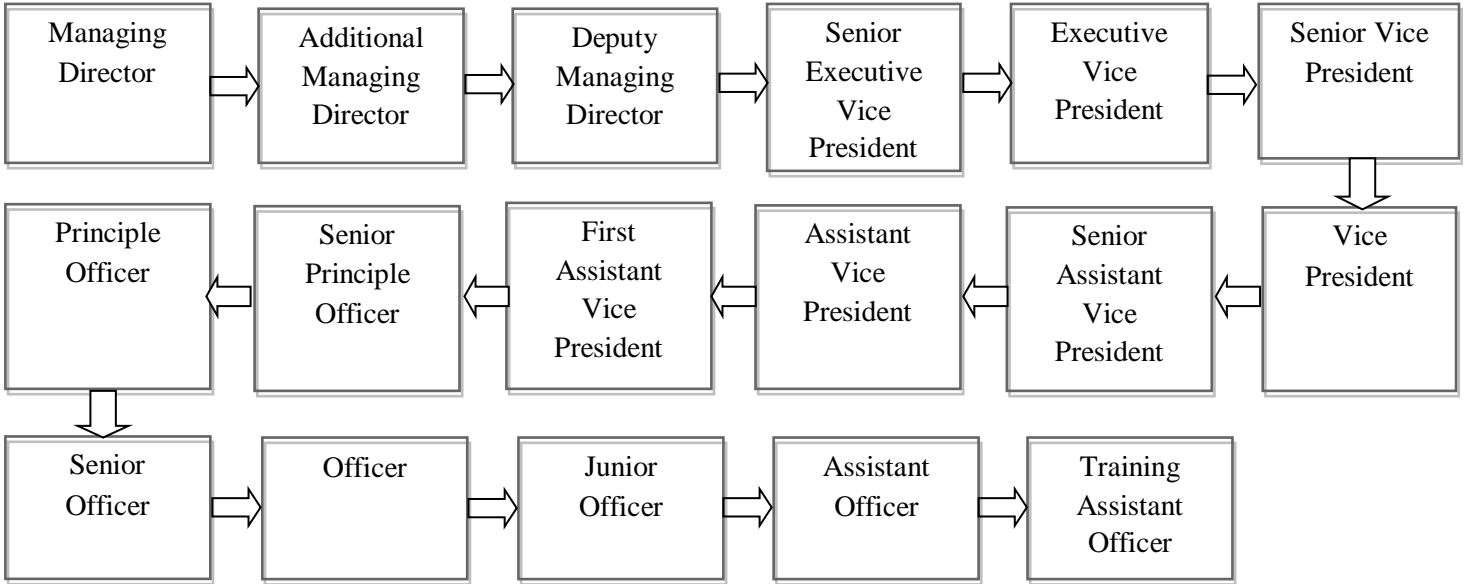


Figure no.2: Organizational Chart of NRB Global Bank According to Grade

Organizational chart of NRB Global Bank according to rank of branch

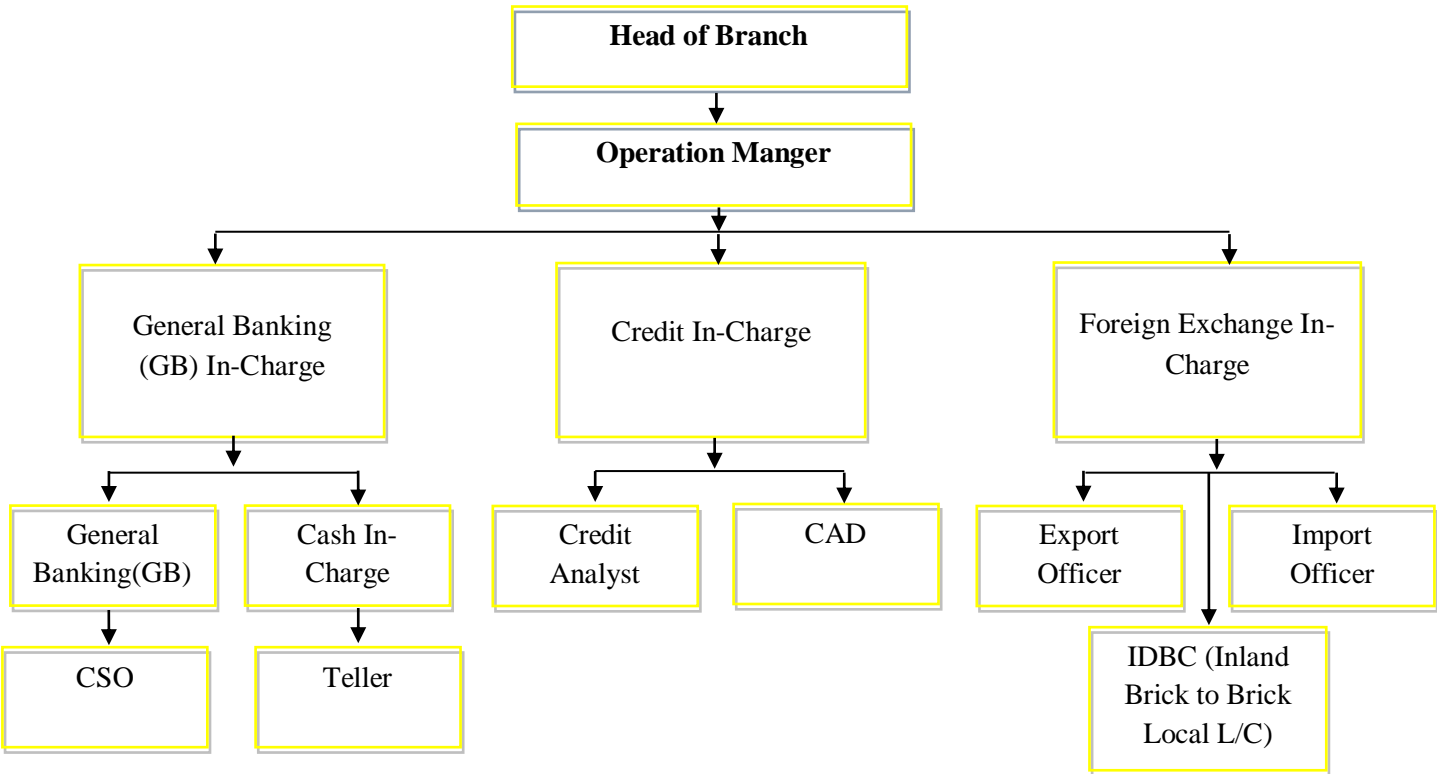


Figure no.3: Organizational Chart of NRB Global Bank According to Rank of Branch

2.7 Products and services of NRB Global Bank

NRB Global Bank offers the following products or services to the client for a different purpose of financing that satisfies the requirements of the bank and has a good return on investment and that satisfies the client.



Figure no.4: Products of NRB Global Bank

2.7.1 Retail banking products

This bank offers various products of retail banking such as-

- NGB DPS (Allow savings to be made through a regular monthly deposit)
- NGB Double Benefit (Help to double deposit money on maturity)
- Fixed Deposit (Higher return on long-term investment savings)
- NGB Monthly Benefit (Helps to earn extra income from each month of deposited money, which makes it possible to earn an annual benefit each month).
- Senior Citizen Benefit Program (Senior Citizen Benefit Plan to make day-to-day banking transactions independently).
- NGB Salary Account (Employer can credit monthly salary / paycheck to account each month).
- NGB Fresher's (For students).
- NGB Junior (for children between 3 and 18 years of age, but the account is managed by parents until the child reaches maturity (age 18)).
- NGB Perfect (Allows individuals to manage savings and transactions at the same time).
- NGB Queen (Interest-bearing status for women only).

2.7.2 Loan products

The loan and advance products are:

- Personal Loan
 - Car Loan (NRB Auto Loan)
 - House Loan (NRB Home Loan)
 - Education Loan
 - The Health Support Loan
 - NRB Migration Loan
 - Agricultural Financing(NGB Kishan)
 - NRB Sohayata Loan
 - NRB Swadesh Loan
 - NRB Utshaho Loan
 - NRB Proshar Loan
 - SME Financing(NGB Uddom & Nandini)
 - NGB Travel Loan
 - NGB Marriage Loan
 - NGB Executive Loan
 - NGB Festival Loan

2.7.3 Trade finance products

Trade Products that is offered by NRB are as under:

- Export
 - Advising of Export Letter of Credit
 - Negotiation of Export Letter of Credit
 - Transferring of Export Letter of Credit
 - Purchasing of Export Bill
 - Export Documentary Collection
- Import
 - Import Letter of Credit
 - Add Confirmed Letter of Credit

- Loan against Trust Receipt
- Shipping Guarantee
- Bank Guarantee
 - Bid Bond
 - Performance Bond
 - Advance Payment Guarantee
 - Financial Guarantee
 - Counter Guarantee
- Remittance products
 - Pay Order (PO)
 - Demand Draft (DD)
- Correspondent Banking

2.7.4 Other products or services of NRB Global Bank

- Corporate Banking
- Tele Banking
- SMS Banking
- ATM card
- Mobile banking
- Locker service

Chapter-3

Literature Review

3 Marketing strategy:

A marketing strategy defines goals and describes how the company will meet customers in selected markets of its own. It doesn't need to be written down, but communicating to outsiders is easier. We need to satisfy the new customer of two groups and repeat customers in order to achieve balanced and sustainable growth. Today, marketing should be all attempts to attract existing customers and establish a lasting relationship with consumers. Marketing is therefore service-oriented. The service is "a link between consumers and goods." Includes a marketing strategy-



Figure no.5: Marketing Strategies

1. Marketing Mix Strategies
2. Segmenting, Targeting and Positioning Marketing Strategies

3.1 Marketing mix strategies:

The marketing mix is the set of adjustable, tactical marketing techniques that a business uses to produce the desired response from its target market. It is all that a company can do to influence its product's demand. It is also a tool for the planning and execution of marketing.

- **The Seven Ps of marketing: product, price, place, promotion, people, process and physical evidence**

The marketing mix can be divided into four classes of variables commonly known as the four Ps, but three variables are also expanded to incorporate the seven Ps extended marketing mix:



Figure no.6: Marketing Mix

3.1.1 Product: Refers to what is being offered for sale by the business and may include goods or services. Consumer choices include "Price, Content, Rewards, Look, Design, Branding, Packaging, Products, Warranties, Guarantees, Life Cycles, Investments and Returns.

3.1.2 Price: Refers to "inventory pricing, discount pricing, special offer pricing, lease or refund terms" decisions. Price refers to the overall cost of acquiring the item to the consumer, and may include both financial and emotional costs such as the time and effort spent on acquisition. The amount of money that customers have paid to buy the product.

3.1.3 Place: Is classified as ' direct or indirect sales networks, geographic distribution, geographical coverage, retail outlets, sales places, catalogues, inventories, logistics and order execution.' Place refers to either the physical location of a company or the networks of distribution used to enter markets. Place may refer to a retail outlet but is increasingly referring to online stores such as "a mail order catalogue, a telephone call center or a website. Activities that make the item available to consumers.

3.1.4 Promotion: Refers to "the marketing communication used to inform potential customers about the offer and to persuade them to further investigate it." Advertising, public relations, direct marketing and sales promotions contain promotional elements. Strategies that explain the features and benefits of the product and convince customers to buy the product.

3.1.5 People: Refers to all persons who directly or indirectly influence the perceived value of the product or service, including knowledge workers, employees, managers and consumers.

3.1.6 Process: Method, processes and flow of events leading to the exchange of value.

3.1.7 Physical evidence: Physical evidence of a product or service's direct sensory experience which helps a consumer to determine whether the quality has been obtained. These could include how a customer is handled by a member of staff, or how long a customer has to wait, or an insurance company cover letter, or the atmosphere in which a product or service is provided.

3.2 Segmenting, Targeting and Positioning Marketing Strategies:

3.2.1 Segmentation:

Marketing segmentation is a technique that splits a large market in smaller segments to attract a specific group of customers within that audience. This identifies and focuses solely on serving a subset of customers based on their unique characteristics. Instead of struggling to get there a market as a whole, a brand uses focus marketing to position its energy into connecting within that market with a specific, defined group.

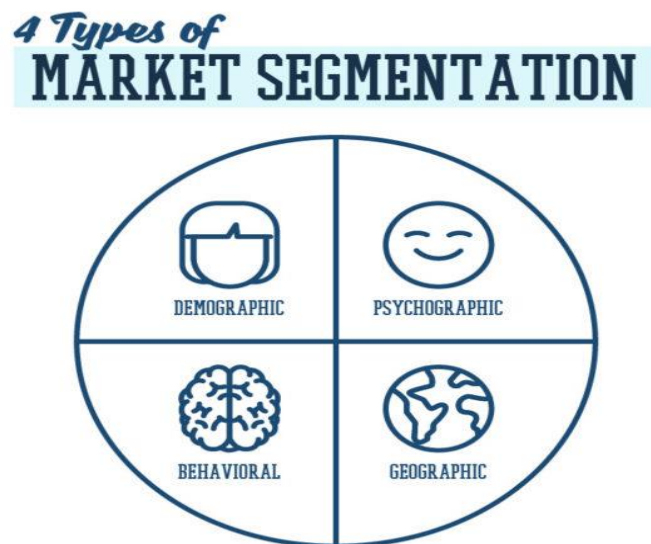


Figure no.7: Market Segmentation

The four main types of market segmentations are:

- **Demographic segmentation:** age, gender, education, marital status, race, religion, etc.
- **Psychographic segmentation:** values, beliefs, interests, personality, lifestyle, etc.
- **Behavioral segmentation:** purchasing or spending habits, user status, brand interactions, etc.
- **Geographical segmentation:** neighborhood, area code, city, region, country, etc.

A brand could also exploit market segmentation, taking things like industry, company size, or annual revenue into consideration. Brands become more informed about their target market through market segmentation. You should concentrate on a small group of customers who are most likely to benefit from their services and enjoy them. A company selling day planners, for example, may decide to focus on a smaller, specific target audience. They that focus solely on selling planners to female business owners rather than appealing to the masses. Or they could choose to market only to teachers at high school. These examples are smaller, more limited parts of the potential market for the day planner.

3.2.1.1 Demographic segmentation: Demographic segmentation is one of market segmentation's most popular and commonly used types. This refers to a group of people's statistical data. It includes— age, sex, employment, place, condition of the family, annual income, education, ethnicity, etc.



DEMOGRAPHIC MARKET SEGMENTATION EXAMPLES

3.2.1.2 Psychographic segmentation: Psychographic segmentation categorizes audiences and customers by factors related to their characteristics and personalities. Psychographic segmentation includes-traits of personality, beliefs, behaviors, desires, habits, cognitive factors, unconscious causes, motives, and goals, etc.



PSYCHOGRAPHIC MARKET SEGMENTATION EXAMPLES

3.2.1.3 Behavioral segmentation: While demographic and psychological segmentation focuses on who the client is, the emphasis of behavioral segmentation is on how the client acts. Segmentation of behavior helps you to know more about the actions of your client. These actions may have to do with the way a consumer interacts with your product or with other things that happen outside your business. It includes- Purchasing habits, Spending habits, User status, Brand Interactions etc.



BEHAVIORAL MARKET SEGMENTATION EXAMPLES

3.2.1.4 Geographic segmentation: Regional segmentation is the easiest segmentation of the industry. Clients are classified on the basis of geographical boundaries. Geographic segmentation includes-ZIP code, City, State, and Area around a specific location, Environment, Urban or Rural, etc.



GEOGRAPHIC MARKET SEGMENTATION EXAMPLES

3.2.2 Targeting:

The target market is a community of consumers (individuals, families, or organizations) for whom the company develops implements and manages a marketing mix that meets the needs and desires of that group. Target advertising runs counter to mass marketing of rice. Different sections are to

be identified and chosen for special attention. Targeting, or choosing a target market, is just one of many decisions taken during the segmentation process by advertisers and business analysts.



Figure no.8: Targeting Market

Marketers presented four basic strategies for finding target markets:

- **Undifferentiated marketing or mass marketing,**
- **Differentiated marketing,**
- **Concentrated marketing (niche marketing) and**
- **Micromarketing (hyper segmentation).**

3.2.2.1 Mass marketing (Undifferentiated marketing): Undifferentiated marketing /

Mass marketing is a method used to target as many people as possible to announce a message that marketers want to know about the target market. For example: In almost all promotional campaigns, since television first came out, undifferentiated advertising was used to spread one message to a mass of people.

3.2.2.2 Differentiated marketing strategy: Differentiated marketing is a practice where different messages are advertised in order to appeal within the target market to certain groups of people. Nevertheless, differentiated advertising is a strategy that requires a great deal of cash. It is extremely expensive to do as it will cost every time to promote a different message as messages were changed to advertise different messages. Differentiated advertising often needs a lot of time and energy as it takes time to come up with concepts and presentation in order to sell the many different messages, this approach also requires a lot of money. But investing all the time, money and resources in differentiated marketing can be worth it if done correctly, as the various messages can reach the targeted group of people successfully and motivate the targeted group of people to follow the advertised messages.

3.2.2.3 Concentrated marketing or niche marketing: Niche advertising is a concept used in industry that focuses solely on a specific target market for selling its products and services. Niche marketing is highly regarded as a challenging marketing strategy despite being appealing to small businesses, as companies may need extensive and in-depth research to meet their specific target audience to succeed. According to (Caragher, 2008), niche marketing is when a company / company focuses on a specific aspect or community of customers to offer their brand and advertising. Niche advertising is also primarily known as targeted marketing, meaning businesses use all their resources and expertise in a particular niche. Niche marketing has become one of the organizations ' most successful marketing techniques as it defines key resources and provides the marketer with a specific category to concentrate on and present information. This helps firms to have a competitive advantage over other larger firms targeting the same group; as a result, higher profit margins are produced. Smaller firms usually use this approach to concentrate on one particular aspect and give full priority to that category, which helps them compete with larger firms. Many specialty advertising specialties assist the marketing team in evaluating promotional strategies and presenting clear and specific marketing plans and goal setting establishments.

3.2.2.4 Direct marketing: Direct marketing is a way that businesses can sell and want directly to the needs of their customers; it focuses on consumer spending patterns and future desires. Companies use a communication channel for direct marketing to interact and reach their existing consumers. Direct advertising is achieved by collecting data from customers in different ways. An example is sites such as Facebook, Twitter and Snapchat on the internet and social media. This advertising approach is becoming increasingly popular as the data enables companies to create more efficient promotional campaigns and develop better optimization of promotional offers that are more relevant to what consumers want. It will also enable organizations to make more effective and efficient use of their resources and improve relationships with customers. Despite all the benefits that this method can bring, it can be extremely expensive, meaning that organizing with low budget constraints would have trouble using this marketing method.

3.2.3 Positioning: Positioning is a marketing concept that is followed by marketers to generate a customer-specific image of their product / service. In comparison with other products or brands, positioning helps to create a distinct image of the brand and the product in the consumer mind. That marketer sees product positioning as one of the most important aspects of brand development as a whole. People have different perceptions of a brand based on the positioning of the brand on the market.

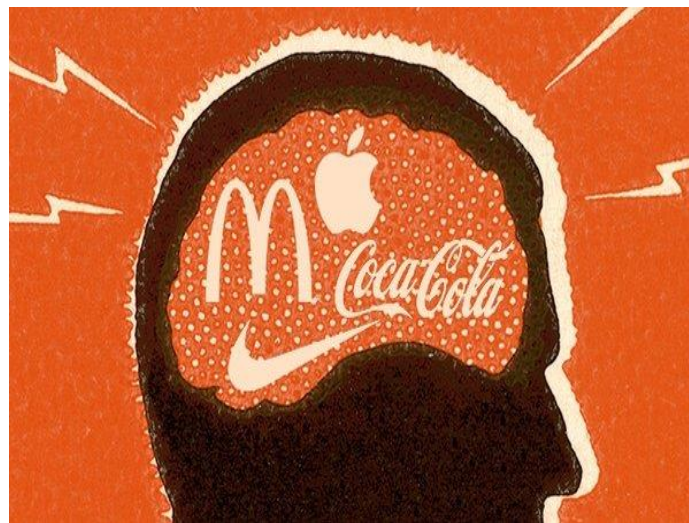


Figure no.9: Positioning Marketing Strategy

Positioning is broadly classified into three types:

- **Functional Positioning**
- **Symbolic Positioning**
- **Experiential Positioning**

3.2.3.1 Functional positioning: This is used when problems are solved by the company or services which help consumers. Functional positioning focuses on the customer's function benefit or utility.

3.2.3.2 Symbolic positioning: This is useful in creating a brand image that helps build brand equity, a sense of social affiliation, and self-identification. Symbolic positioning is when a customer has a product's affection, social connection, identification of ego, etc.

3.2.3.3 Experiential positioning: It generates in the customer's minds sensory and mental stimulation. Experiential positioning is based on the experiences that a client can relate to. Companies use a positioning process, which is a step-by-step method to put the product or service in the consumer's mind in the right way. If a company decides to change the way people perceive a brand, they will revamp the brand's logo, slogan, etc. This method is referred to as product repositioning, which helps to create a different brand identity.

3.2.4.1 Key elements of positioning strategy

Positioning is important for any brand, product or service to ensure that the customer has an impact on him or her. The main elements considered by the marketer for the development of positioning strategies for a brand or products are:

1. **Product features:** Positioning can be done on how the product looks, feels, appears etc.
2. **Utility & benefits:** It takes into account the value which a product gives and which needs are solved.
3. **Use categories:** This defines how the product can be used.
4. **Occasion:** The time, event or the occasion when the product can be used.
5. **Competitive comparison:** Positioning can be done when compared to a competitive offering.

In positioning the product is differentiated based on 2 things to achieve competitive advantage: -

- **Points of Parity (POPs):** The positioning is done on the basis of mostly similar elements compared to a competitor.
- **Points of Difference (PODs):** In this case, there is a clear difference in the product offerings vis-à-vis the competitor.

Chapter-4

Analysis Part

4 Marketing strategy of NRB Global Bank

Marketing in banking is a separate area application of marketing theory and practice and is developed in the context of the general evolution of the marketing of services. Generally speaking, the shortest definition of marketing is a cost-effective satisfaction of needs and is defined by the American Marketing Association as an organizational Task and method collection for creating, communicating and delivering Price for clients and customer relations strategy in a manner that is beneficial to the organization and its stakeholders. The implementation of the marketing concept in business practices is not possible without the application of marketing management, which is considered to be the art and science of choosing target markets and the ability to attract, retain and increase the number of purchasers by creating, delivering and communicating superior customer value. The determination of the marketing strategy is an important decision that must be taken by the marketing manager. The basic aim of the marketing strategy is to satisfy the needs and wishes of the customer in the most efficient way possible. As the needs of customers and environmental factors change, the marketing strategy has also changed. NRB Global Bank Limited follows the ' Extended Marketing Mix Strategy ' (Provision of Products / Services, Price and Transaction Condition, Location, Promotion, Physical Proof, People & Service Provision Process). All the 'Extended Marketing Mix' elements are described in below:

4.1 Provision of products/services:

Refers to what the company offers for sale and may include products or services. There are two types of organizations, according to their respective commodity. Some organization's core product is merchandise, while some organization's core product is service. NRB Global Bank Ltd offers banking services that include retail banking services, foreign trade services, credit services and other services. The central goal of NRB Global Bank Ltd is to ensure the optimal level of service to its customer. NRB Global Bank Ltd offers banking services that include retail banking services, foreign trade services, credit services and other services.

4.1.1 Retail banking services of NRB Global Bank Limited:

NRBGB is offering the following retail banking products or services to the client for different purposes that fulfill the requirements of the bank and have good return to the investment as well as satisfy the client.



Figure no.10: Retail Products/Services of NRB Global Bank

4.1.1.1 NRB Global Bank savings account: NGB savings is a timeless savings account with basic characteristics of general banking. It's very own savings account with no hidden charges or limitations, though providing very competitive balance return on half a year.

Key features:

- Interest rate 4% per annum
- Interest is paid twice a year
- Debit card facility

4.1.1.2 NRB Global Bank current account: NGB current account is the net flow of new transactions without any constraints. Current Deposit Accounts are ideal for those customers who need unrestricted deposits because there is no limitation on withdrawal either in quantity or in duration.

Key features:

- Minimum Initial deposit amount is only BDT 5, 000.00

- ATM card with easy access to Q Cash.
- Free ATM cash withdrawal facilities at all NGB ATM's.
- Opportunity to apply for safe deposit like locker facility.

4.1.1.3 NRB Global Bank deposit pension schemes (NGB DPS): NGB DPS is a recurring monthly savings scheme for any citizen of Bangladesh. Individuals who want to make a big profit in order to fulfill their cherished vision, DPS is the right solution.

Key features:

- Deposit amount for every month can be Tk.100/200/300/400/500 and multiples of Tk.500/-
- Attractive yearly interest rate @ 11.00%
- Options of selecting any tenor from 3, 5, 8 and 10 years
- Credit facility up to 80% of the deposited amount.

4.1.1.4 NRB Global Bank double benefit scheme (NGB DBPS): The NGB dual benefit scheme is a fixed deposit plan with the basic features of the FDR, which allows the money to grow twice over a certain period of time.

Key features:

- Deposit becomes double in stipulated period.
- The minimum amount of deposit is BDT 50,000/-
- A single depositor can open multiple accounts.

4.1.1.5 NRB Global Bank fixed deposit (NGB FDR): NGB Fixed Deposit is a product that provides consumers with a higher interest rate than a regular savings account. It is a long-term investment option for the consumer.

Key features:

- Minimum deposit amount is BDT 50,000.00
- Customer can be opened more than one NGB FDR.

Simple fixed deposit product that gives interest and principal at maturity:

Tenor	01 Month	03 Months	100 Days	6 Months	12 Months & Above
Interest Rates	5.50%	6.00%	9.50%	9.75%	10.50%

Table no.2: Simple Fixed Deposit Interest Rates of NRB Global Bank Limited

4.1.1.6 NRB Global Bank monthly benefit: The monthly incentive plan is a fixed-term deposit account. This offers a monthly return on the depositor's fixed savings over a certain period of time.

Key features:

- Minimum opening deposit is BDT 50,000/-
- Multiple years deposit facility

Monthly benefit scheme products that gives interest and principal at maturity:

Products	Present Interest Rates
Six (6) Months	Tk. 812.50 per Lac per Month (Before Tax)
Twelve (12) Months	Tk. 1000 per Lac per Month (Before Tax)
Thirty-Six (36) Months	Tk. 1000 per Lac per Month (Before Tax)

Table no.3: Monthly Benefit Scheme Interest Rates of NRB Global Bank Limited

4.1.1.7 NRB Global Bank salary account: It is an interest-bearing savings account for any workers of corporate bodies in Bangladesh. Without a pay agreement, we will not be selling this commodity.

Key features:

- Can be opened with zero opening balance.
- Rate of interest would be the prevailing savings rate.

4.1.1.8 NRB Global Bank freshers: NGB fresher's is another great product specially designed for college & university students aged between 18 and 25 years.

Key features:

- Higher interest rate 4% per annum.
- Opening balance BDT 1000/-
- Minimum balance for interest accrual is BDT 5000/-

4.1.1.9 NRB Global Bank junior: NGB junior is designed exclusively for children between 3 and 18 years of age. It's another great product niche designed for students who lead them straight to the rewarding banking world.

Key Features:

- Interest rate 5% per annum.
- ATM card with easy access to Q Cash.
- No account maintenance fee.

4.1.1.10 NRB Global Bank perfect: With NGB great, you can have the stability and development of your Savings Account when performing your daily transactions with ease-just like your Current Account-maximizing your experience with us.

Key features:

- Monthly rate of Interest is 4%.
- Minimum size of opening account is BDT 20,000.

4.1.1.11 NRB Global Bank queen: The NGB queen account is an interest-bearing account designed exclusively for women.

Key features:

- Interest rate 4%.
- Monthly interest payment on daily balance.
- ATM Card facility.

4.1.2 Loan products of NRB Global Bank Limited:

NRBGB offers the following Consumer Asset (Loan) products or services to its clients for funding purposes that meet the requirements of the bank and have a good return on investment as well as satisfy the consumer.



Figure no.11: Loan Products of NRB Global Bank Limited

4.1.2.1 Personal loan: NRB Global Bank Limited provides some attractive personal loan products for its customers. Any credit worthy individuals like Salaried Executives, Self Employed & Business Person, land lord or lady is eligible to take the advantages of personal loan products. NRB Global Bank Limited provide the following personal loan products for its customers:

4.1.2.2 NRB home loan: NRB Home Loan is a home loan facility for non-resident Bangladeshi engaged in service or business with a legitimate source of income abroad qualifying for this loan.

Key features:

- Loan limit: BDT 3,00,000.00 up to BDT 100,00,000.00 (area based)
- Repayment tenure: 5-7 years
- Rate of interest: 13% per annum.

4.1.2.3 Car loan (NGB Auto Loan): Any credit worthy individuals, such as salaried executives, self-employed and businessmen, land lord or lady, are eligible.

Key features:

- Purpose: Financing for miscellaneous legitimate purposes during festivals
- Loan limit: BDT 3,00,000 up to BDT 40,00,000/-
- Loan limit: BDT 3,00,000 up to BDT 40,00,000/-
- Rate of interest: 15% per annum

4.1.2.4 Education loan: NRB Student Education Loan Program to help potential students willing to fulfill their dreams by having higher education at Bangladesh. Non Residence Bangladeshi (NRB) to finance the cost of higher education for your kids. The loan will be allowed to finance the cost of higher education of the child of the NRB, only in Bangladesh, which includes admission fees, school fees, semester fees, and other fees as stated by educational institutions, living/lodging.

Key features:

- Loan limit: BDT 50,000.00 up to BDT 5,00,000.00/-
- Repayment tenure: 12 months – 36 months
- Rate of interest: 14% p.a.

4.1.2.5 NRB health support loan: NRB Health Support Loan is a term loan facility offered to individuals in Bangladesh who need a medical treatment fund.

Key features:

- Loan limit: BDT 1,00,000.00 up to BDT 3,00,000.00
- Repayment tenure: 6 months – 12 months
- Rate of interest: 14%

4.1.2.6 NRB migration loan: NRB migrant loan is a term loan facility for individuals who are willing to go abroad as a job / wage earner (but after obtaining a visa).

Key features:

- Loan limit: Up to BDT 3, 00,000.00

- Repayment tenure: 12 months – 36 months
- Rate of interest: 14%

4.1.2.7 NGB kishan (Agriculture) loan: To help farmers, share the cost of farming land, fertilizers, pesticides, irrigation, seeds, etc. for different crops and vegetables.

Key features:

- Loan limit: BDT 10,000.00 to BDT 1,50,000.00
- Tenure: 6 months to 12 months
- Interest rate: 09%

4.1.2.8 NRB sohayata loan: NRB sohayata loan is provided to migrants who have returned home within the last five years preparing for any legitimate business at the start-up / business level and who have technical and other training or experience relevant to their respective sector.

Key features:

- Loan limit: BDT 3,00,000.00 up to BDT 10,00,000.00 (security based)
- Repayment tenure: 12 months – 36 months
- Rate of interest: 14%

4.1.2.9 NRB swadesh loan: NGB swadesh is a local currency savings account for NRBs who live abroad and want to save their hard-earned money to be used in Bangladesh.

Key features:

- Income source: Incoming remittance
- Minimum initial deposit: Opening balance minimum BDT 1,000.00
- Interest rate: 1% higher than prevailing savings rate.
- Currency: BDT

4.1.2.10 NRB utshaho loan: Migrants who have returned home in the last three years planning for any legitimate business at the business level. Migrants must have vocational and other training or experience related to their respective businesses.

Key features:

- Loan limit: BDT 1,00,001.00 up to BDT 1,00,00,000.00
- Repayment tenure: Up to 60 months
- Rate of interest: 14%

4.1.2.11 NRB proshar loan: NGB proshar is a specialized product for microfinance under the microfinance scheme. The main objective of this commodity is to provide wholesale credit to MFNGOS or other MFIS for their forwarding to their members at grass root level. The main priority commodity field is the Agriculture Field (Crops, Live Stock & Poultry), Manufacturing & Industry Sector (Food Processing and Cottage Industries), Trade & Communication Sector (Small Business & Transport), Social Sectors (Health, Education & Housing).

Key features:

- Loan amount: BDT 50.00 lac – BDT 20.00 corer.
- Tenure: 12 months to 60 months.
- Interest rate: 11%

4.1.2.12 NGB uddom loan: NGB uddom loan is a SME business loan. Any justifiable business purpose for small enterprise customer can takes this loan to expand their enterprise in desired level.

Key features:

- Target group: Small enterprises
- Loan limit: BDT 200,000.00 up to BDT 10,00,000.00
- Repayment tenure: 12 months – 36 months
- Rate of interest: 15%

4.1.2.13 NGB nandini loan: NGB nandini is a credit facility for women entrepreneurs to develop and run their businesses at the required level.

Key features:

- Loan limit: BDT 100,000.00 to BDT 10,00,000.00
- Tenure: 12 months to 36 months
- Interest rate: 9.00 % p.a.

4.1.2.14 NGB travel loan: Every credit worthy of people, such as salaried managers, self-employed and business peoples can take this loan from NRB Global Bank Limited.

Key features:

- Purpose: Financing for travel expenses
- Loan limit: BDT 100,000/- up to BDT 5,00,000/-
- Repayment tenure: 12 months – 24 months
- Rate of interest: 15% p.a.

4.1.2.15 NGB marriage loan: Any credit worthy of individuals, such as salaried executives, self-employed persons and business people, can take this loan for their marriage intent.

Key features:

- Purpose: Financing for marriage purposes
- Loan limit: BDT 100,000/- up to BDT 10,00,000/-
- Repayment tenure: 12 months – 36 months
- Rate of interest: 15% p.a.

4.1.2.16 NGB executive loan: Salaried individuals at different corporate in permanent position persons are eligible to take this executive loan.

Key features:

- Purpose: Financing of miscellaneous legitimate purposes
- Loan limit: BDT 100,000/- up to BDT 10,00,000/-
- Repayment tenure: 24 months to 60 months
- Rate of interest: 15%

4.1.2.17 NGB festival loan: Any credit worthy individuals like salaried executives, self - employed & business persons are eligible to take this loan for financing miscellaneous legitimate purposes during festivals.

Key features:

- Purpose: Financing for miscellaneous legitimate purposes during festivals

- Loan limit: BDT 100,000 up to BDT 5,00,000/-
- Repayment tenure: 12 months
- Rate of Interest: 15%

4.1.3 Trade finance:

NRB Global Bank Limited provides the following trade finance products for their customers-

4.1.3.1 Export: NRB Global Bank Limited is providing a wide range of export services. With our expertise and experience, we can organize and tailor approaches to specific requirements.

Services:

- Advising of Export Letter of Credit
- Negotiation of Export Letter of Credit
- Transferring of Export Letter of Credit
- Purchasing of Export Bill
- Export Documentary Collection.

4.1.3.2 Import: NRB Global Bank Limited provides a comprehensive range of import services. With our expertise and experience, we can organize and adapt approaches tailored to specific business needs.

Services:

- Import Letter of Credit
- Add Confirmed Letter of Credit
- Loan against Trust Receipt
- Shipping Guarantee.

4.1.3.3 Bank guarantee: NRB Global Bank Limited also provide the following bank guarantee services-

Services:

- Bid Bond
- Performance Bond

- Advance Payment Guarantee
- Financial Guarantee
- Counter Guarantee.

4.1.4 Other banking services of NRB Global Bank Limited:

4.1.4.1 SMS banking: Customer has to register for SMS banking to their respective Branch.

If they didn't this then customer don't get SMS from NRB Global Bank.

Services:

- Balance query
- Mini statements
- PIN change

4.1.4.2 Mobile banking: Keep track of your account round the clock. Conveniently, stay updated with your balance history, manage your cheeques, loans and keep track on your fixed deposit account (maturity dates, interest payments).

Services:

- Fund Transfer
- Bills Pay & Mobile Top-up
- Branch & ATM Locator
- Exchange Rate Inquiry

4.1.5 New product planning process of NRB Global Bank Limited:

- Generating a continuing stream of new-product ideas that will satisfy the organization's requirements for new product.
- Putting in place processes and methods for evaluating new-product ideas as they move through each of the planning stages.

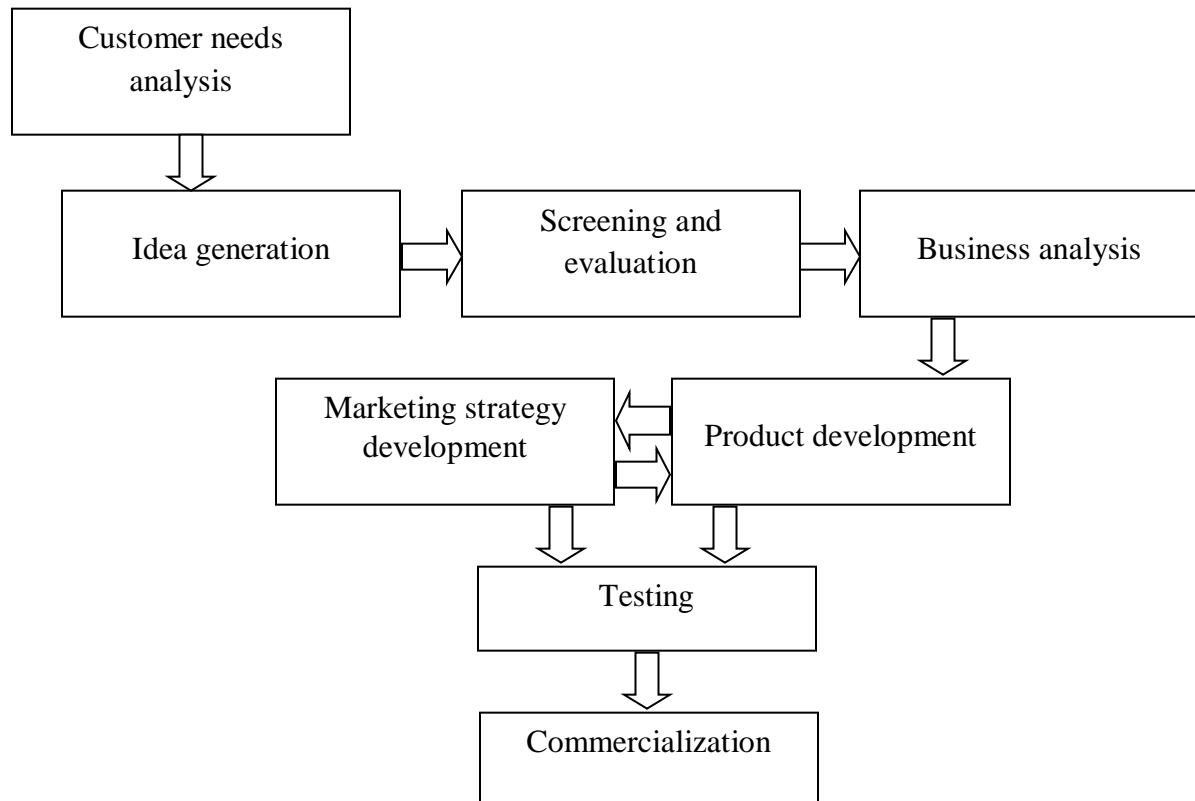


Figure no.12: New Products Planning Process of NRB Global Bank Limited

4.2 Pricing:

The price of different products in a bank means the service charge and the revenue for the cost of the bank's capital. It has already been described that banks are working as a balancing tool in the economy. Banks don't have their own money to lend. Rather, it takes the surplus money out of the economy and then lends it to the deficit sectors. In this phase, banks are incurring other capital costs. The money the bank takes from the economy in the form of a deposit is not free of charge. Likewise, as banks use these funds to finance the deficit sectors, they charge extra rates for the investment. In addition, banks can charge other service charges. Therefore, the following operations are carried out by the bank for borrowing purposes –

- Bank collects fund from public in the form of deposit schemes they provide.
- Banks provide interests to public for the collected deposits.
- Banks takes service charge from public for providing services related to deposit.

- Banks use this deposit for loans and advances – like car loan, home loan, industrial loan etc.
- Banks charge interests from the party that's availing the loan. This interest rate is higher than the interest rate that the banks are providing to the public for deposit.
- The difference between these interests rate are often called margin.
- Banks charge some service charges / fees from the party availing loan for the services they provide.

4.2.1 Pricing strategy of NRB Global Bank Limited:

Price is the sum of your money paid for the product or service or the value traded for the profit of the product or service. The selection of a pricing strategy for the bank is decided by three keys.

1. Demand
2. Competitor prices
3. Cost Structure.

On the basis of these three requirements, a variety of pricing options are available to the bank. These alternatives include cost plus pricing, breakeven and benefit effect target pricing, pay for use pricing, market rate pricing, partnership pricing, penetration pricing and skimming pricing.

4.2.2 Steps of pricing strategy of NRB Global Bank Limited:

The pricing decisions or decisions relating to interest and fees or commissions paid by banks are considered to be instrumental in attracting or affecting the target market. The pricing policy of a bank is considered important in order to increase the number of customers in relation to the accretion of deposits. The reliability of the service provided is also directly linked to the fees charged. Therefore, when deciding on a price mix, the customer services are in the top position. Banking organizations are required to develop a dual strategy. Second, the strategy concerns the benefit and the fee charged, and the second strategy concerns the profit earned. Since both strategies have a vice versa effect, it is crucial that the banks try to establish a connection between the two strategies. It's critical that both buyers and sellers have a feeling of winning. NRB Global Bank Ltd generally follows a rise in market rate deposit rates. Now that there are 49 private commercial banks in Bangladesh, NRB Global Bank Ltd is now trying to make more deposits by offering an attractive rate of profit.

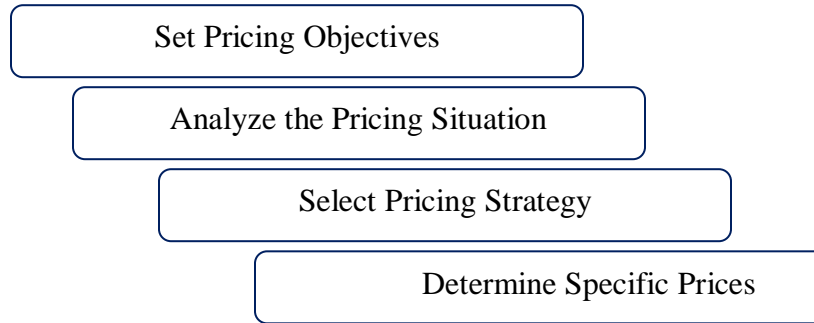


Figure no.13: Steps of Pricing Strategy of NRB Global Bank Limited

4.2.3 Pricing decision:

The customer survey revealed that customers are very price-conscious. Price plays an economic and physiological role in the banking sector. NRB Global Bank Ltd's customers, who are primarily middle class income classes, are expected to be very price sensitive. We will offer services with less service charges.

4.3 Place:

Marketing Mix Place and Distribution Strategy is about how easily a company makes its brand available to consumers and end users. Getting the right item in the right place at the right time requires the distribution system. The choice of distribution method depends on a variety of circumstances. Place means the point of sale or quality of the product when it comes to marketing. Because banks are struggling with balancing the economy, availability is very critical. In the case of banks, accessibility is ensured by branches. The more branches there are the better for different locations. It is a benefit for a bank to set up a branch in the vicinity of business areas or places where they can ensure that they can do business. NRB Global Bank Limited has 56 branches in Bangladesh. Such branches are situated taking into account the places of business, the geography and availability of the citizens. The sites of the NRB Global Bank Limited branch are located.

- **Dhaka-21**
- **Chattogram-31**
- **Barisal-01**

- **Rajshahi-01**
- **Khulna-01**
- **Sylhet-01**

4.3.1 Distribution strategy of NRB Global Bank Limited:

NRB Global Bank Ltd is a fourth generation bank. The final approval was given on 25 July 2013 by the regulatory body to run the banking business in Bangladesh with the approval of the Bangladesh Bank. NRB Global Bank Limited mainly emphasis on public relation out of four distributions strategies.



Figure no.14: Distribution Strategy of NRB Global Bank Limited

4.3.1.1 The quality distribution capabilities of NRB Global Bank Limited are listing below:

- 1. Marketing experience and capability:** NRB Global Bank Limited recruit the well experienced employees to do the better marketing in different areas and that experience helps them to increase the capability in the market of banking.
- 2. Location of Branches:** According to the rules of NRB Global Bank Limited Branches must in a good place where the customers are available and get better services all the time.
- 3. Good will:** Good will is an intangible asset. All the branches employees contain a good will which helps them to sell the banking products in the market more.

4.4.2 Promotional tools of NRB Global Bank Limited:

- ❖ Advertising
- ❖ Sales Promotion
- ❖ Public Relation and Publicity
- ❖ Personal Selling
- ❖ Direct Marketing

4.4.2.1 Advertising: Advertising is any paid form of non-personal mass communication through a variety of media for the advertising and promotion of goods, services and ideas, etc. by a designated sponsor. To date, NRB Global Bank has marketed its products / services in a variety of ways and newspapers. We've seen various commercials of its goods through the newspaper. For example, any new branch opening information or new products, etc., will be published by local daily newspapers.



Figure no.16: Advertising brochures of NRB Global Bank Limited

4.4.3.1 NRB Global Bank Limited uses the following media for advertising:

- ❖ Print media
- ❖ Local and national dailies
- ❖ TVC
- ❖ Notice

4.4.2.2 Sales promotion: Sales promotion is a marketing strategy that uses a range of incentive strategies to formulate sales-related programs targeted at consumers, trade and/or sales rates that stimulate relevant, observable action or response for a product or service. Marketing deals include, for example, free samples, bonuses, discounts, vouchers, contents and sweepstakes, premiums, scratch cards, swap offers, early bird giveaways, etc. NRB Global Bank Limited has marketed its products and services through a range of sales promotion strategies. Promotions designed to generate a short-term increase in sales.

NRB Global Bank Limited has mainly used following sales promotional tools:-

- ❖ Coupons for different products
- ❖ Special Interest rates
- ❖ Credit Sales
- ❖ Discounts for valuable customers
- ❖ Loyalty incentives
- ❖ Gifts on opening branches

4.4.2.3 Public relation and publicity: Public relations is a broad set of contact practices used to establish and maintain a friendly relationship with staff, stakeholders ' suppliers, the press, students, potential investors, financial institutions, government agencies and officials and society in general. Developing a positive relationship between the company and the media and the public. Good public relations include not only generating positive coverage through the media, but also mitigating the effect of negative situations. Through its various branches, NRB Global Bank offers services to customers who will need some information on the different types of products / services. In this way, NRB Global Bank will establish a mutual relationship with its customers and ensure that it meets the desires and needs of its customers.



Figure no.17: NRB Global Bank Limited giving cheques to Prime Minister's relief funds

Public relation and publicity of NRB Global Bank Limited are:

- ❖ Scholarship program for brilliant poor student.
- ❖ Education Promotion Scheme (Interest free loan).
- ❖ Helping people affected by natural calamities.
- ❖ Helping people in slum areas.
- ❖ Donation to educational institutions to setup computer lab.

4.4.2.4 Personal selling: Sales interaction between the Bank's representatives and a consumer on a one to one basis. Every employees of the bank are committed to provide better service to the customer. It is a great experience in banking service of NRB Global Bank.

The sales force of NRB Global bank limited personally visits all customers to:

- ❖ Inform customers about the new branch
- ❖ Give idea about product and services
- ❖ Promote the products
- ❖ Influence customer to take the services

4.4.2.5 Direct marketing: Direct marketing is taking the message directly to the consumer. Direct involves sending marketing to a named individual or organization. NRB Global Bank

Limited often buys lists of names, e-mails and postal addresses for this purpose. This can be highly effective when the direct mail recipients are within the company's target market.

NRB Global Bank Limited is practicing direct marketing by:

- ❖ Mass marketing with all types of customers
- ❖ One- to- one marketing with corporate customers.
- ❖ Telemarketing
- ❖ Email

4.4.3 Branding: NRB Global Bank Limited branded by singing these following elements:

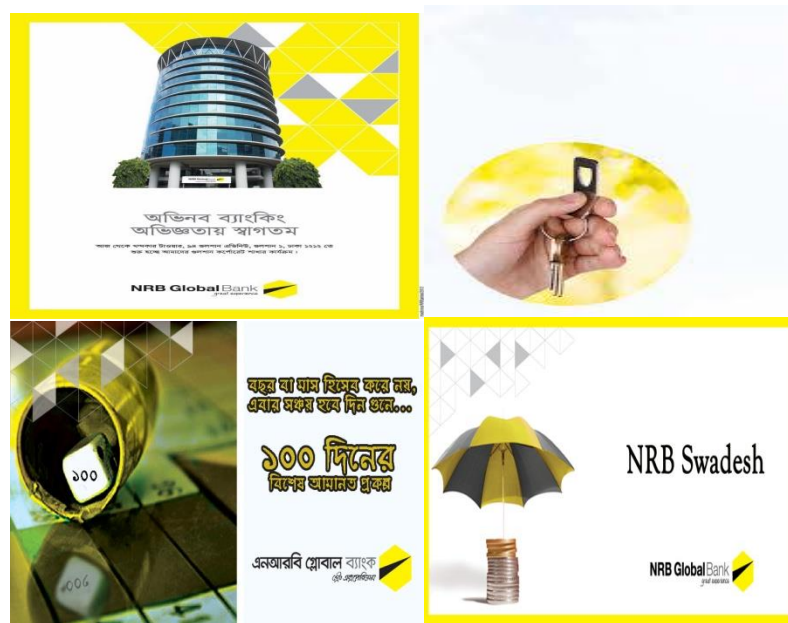


Figure no.18: Branding of NRB Global Bank Limited

- ❖ Brand Name
- ❖ Slogan
- ❖ Logo

Brand Name: The corporate brand name of NRB Global Bank Limited is ‘Non-Resident Bangladeshi Global Bank Limited ’.

Slogan: The corporate slogan of NRB Global Bank Limited is ‘Great Experience’.

Logo:



4.5 People:

All people who have a direct or indirect impact on the perceived value of the products resources, including knowledge workers, contractors, managers and customers of NRB Global Bank Limited. The term people are used in the marketing of services in two ways.

- One for employees, i.e., internal marketing
- While another for customers, i.e., external marketing

It is the employees of a bank selling the institution to its clients. NRB Global Bank Limited be aware of its potential in internal marketing-attraction, growth, motivation and retention of skilled employees-customers through the need to fulfill their job-products. External marketing is a tool for the external marketing of services. For external marketing, a number of methods are used simultaneously for active marketing as well as in a coordinated manner.

4.6 Process:

Process procedures, mechanisms and flow of activities which lead to an exchange of value. The process of banking service of NRB Global Bank Limited is as following:

- Flow of activities
- Standardization
- Customization
- Simplicity
- Customer involvement

4.7 Physical evidence:

The physical evidence of NRB Global Bank Limited includes:

- ✓ Internet/ web pages
- ✓ Paperwork
- ✓ Brochures

- ✓ Building itself
- ✓ ATMs
- ✓ Reports
- ✓ Other tangibles

4.8 Segmentation of NRB Global Bank Limited:

In order to provide better services, NRB Global Bank Limited has divided a lot of segmentation of the banking sector. Segmentation relies only on a number of elements. When the marketing team split the market into categories, they considered the characteristics of the consumers, the financial condition of the customers, the local area and the company structure of the geographical area.

NRB Global Bank Limited follows the following market segmentation:

- **Demographic segmentation:** NRB Global Bank Limited focusing on the demographic segmentation, they segment their market according to the different elements such- the income of the customers they focus on the upper-middle class people to working class peoples are their potential customers.
- **Geographic segmentation:** NRB Global Bank Limited segmented their market also according to geographical area. They establish their different branches in rural areas. The rural-development area peoples are their potential customers.

4.9 Targeting strategy of NRB Global Bank Limited:

This bank's name is the Bangladeshi non-resident bank. That's why this bank's target customer is rich and elite. But this is currently targeting mid-class customers for "NRB Global Bank Ltd Deposit Programmed." This bank is always searching for leftover money from the generals as their precious resources.

4.10 Positioning strategy of NRB Global Bank Limited:

NRB Global Bank Ltd is required for the "NRB Global Bank Ltd Deposit Program" positioning. Account is most useful to its target market by means of product differentiation with other existing products due to its special features not offered by the other banks. For the plan, the following strategies are considered.

4.10.1 Positioning by attribute: The attributes of the product are features; design, color, etc. "NRB Global Bank Ltd Deposit Programmed" are more quality-based than the attributes of similar types of other goods. As such, it can be used to establish its positioning by attributes. Because some private banks do not manage similar types of deposits designed for them.

4.10.2 Positioning by use: Consumer awareness of the kinds and amount of uses the commodity should represent. "NRB Global Bank Limited Deposit Programmed" shall serve the saving function and receive a loan against the same at the same time, enabling it to be placed by use or demand. By this configured, the customer will be more interested in obtaining a large amount of money at the end of the period of the deposit scheme if they establish a competitive deposit scheme between the various deposit schemes of NRB Global Bank Ltd. Since NRB Global Bank Limited begins "NRB Global Bank Ltd Deposit Programmed" which is not possible in other private banks.

4.10.3 Positioning by product user: The number of groups "NRB Global Bank Limited Deposit Programmed" should cover comparatively more as a result of its wide range depending on the savings potential of the customers. Therefore, positioning by user is going to take place. Since NRB Global Bank Ltd provides several forms of competitive deposit schemes which are not provided by other private banks under the programmed deposit scheme.

4.11 SWOT analysis of NRB Global Bank Limited:

SWOT is an acronym for Strengths, Weaknesses, Opportunities, and Threats. It is a careful assessment of the internal strengths and weaknesses of an organization as well as its external opportunities and threats to the environment. The best strategies in SWOT analysis achieve the mission of an organization by (1) exploring the opportunities and strengths of an organization while (2) neutralizing its threats and (3) avoiding its weaknesses.



Figure no.19: SWOT Analysis of NRB Global Bank Limited

Business organizations both manufacturing and service-oriented start processing some weaknesses as time goes by. An organization's vulnerabilities can become strengths if they are understood on time. In addition, if any threats are overlooked, valuable business opportunities may be lost. For this purpose, it is important to analyze the quality from the perspectives of its Strengths, Weaknesses, Opportunities and Threats (SWOT) of each business organization.

4.11.1 Strengths:

- The bank's top management, the main strength of the NRB Global Bank, has made a significant contribution to the growth and development of the bank.
- Workers have a good understanding of each other and give them a reason to operate effectively and to become more dedicated to work.
- Many of the branches are located in retail business locations and highly commercial areas.
- The bank's corporate culture is good. The work environment is very friendly, interactive and informal. And, while there are no hidden barriers or boundaries, there is no communication between the superior and the employees. This corporate culture is a great motivating factor for employees.
- From the very beginning, NRB Global Bank has been trying to equip its working environment with modern equipment and facilities. Online banking is one of the major attractions that has given this bank a better position among private banks.
- Large network across the country and delivering quality of service to all levels of customers.
- Relationship with existing clients is very good and professional. We also built a professional relationship with their customers, which also involves emotional distress.
- The concepts of benefit and loss sharing and equal distribution of assets between depositors, employees and managing directors have been developed by NRB Global Bank.
- Adequate capital base.
- Multi product financial institution.
- Strong distribution channel.
- Satisfactory performance.

4.11.2 Weaknesses:

- Higher service charges in certain areas of banking operations than nationalized banks deter customers from opening or retaining accounts with this bank.
- Dependence on high cost of fixed deposits.
- Some of the workers in NRB Global Bank have no road to development or advancement. So there is a lack of motivation in people filling those roles. This is the vulnerability of NRB Global Bank to have a group of unsatisfied employees.
- Lack of staff due to customer demand.
- According to the Bangladesh Bank Guidelines, the spread of the loan against the FDR limit should not exceed 3%. But sometimes the bank charges more than the loan spread rate.
- Higher interest rate in the case of consumer loans.

4.11.3 Opportunities:

- The Government of Bangladesh has given its full support to the banking sector for the sound financial position of the country, which is now becoming one of the main sources of jobs in the country.
- It will also promote the smooth operation of a wide area network between the purchaser and the output of NRB Global Bank to meet the required needs with the least deviation..
- The credit facility provided by NRB Global Bank has attracted security and status-conscious businessmen as well as higher-income service holders.
- The probability of retail banking lies in the fact that there is a nation growing population is slowly learning to embrace finance for customers. The majority of our population is in the middle class. Various types of retail lending products are very appealing to this community. Therefore, a wide range of retail lending items has a very broad and easily conceivable demand.
- The bank will hire skilled, effective and competent workers as it provides an attractive compensation package and a good working atmosphere.
- Huge untapped sub-urban and rural sector Small and medium-sized enterprises.
- This concern would promote and help the long-term vision of the NRB Global Bank.

4.11.4 Threats:

- The central bank maintains strict control over all banking operations in local banks such as NRB Global Bank. Sometimes the limitation is an obstacle to the normal operations and politics of the bank.
- Default culture is very well known in our country. It's very harmful to a bank. As the NRB Global Bank is quite new, it has not been confronted seriously yet. However, as the bank grows older, it could be a big problem.
- Rival bank, such as traditional banks, can easily copy NRB Global Bank's product offering. Therefore, the bank is in continuous process of product innovation in order to gain a temporary advantage over its rivals.
- Poor pay packages for workers from the middle level to the lower level to put employees at risk of motivation. As a result, good-quality employees leave the company as a whole.
- The global trend of mergers and acquisitions of financial institutions is concentrating the industry and the companies are growing their strength in their respective areas.
- Increased competition on the market for quality products.
- Delivery of foreign currency deficit.

Chapter-5

Findings, Recommendations & Conclusion

5.1 Findings:

After go through the whole report, we come up with some findings. Although NRB Global Bank is the fourth generation bank but there are some problems in their banking activities. Some major findings in my point of view are given below:

- **Unwillingness in developing promotional strategy:** A strong promotional strategy is a backbone of marketing strategy for any kind of businesses. NRB Global Bank Limited is not interested in developing their promotional strategy. They do not focus on the promotional activities.
- **Less importance to analyze the competitive market:** Although NRB Global Bank Limited is a fourth generation bank but they are not conscious about their competitors. They do not analysis their competitive market as a result they face different kinds of problems in business manner.
- **Unrealistic Marketing strategies:** Most of the marketing strategies of NRB Global Bank Limited is unrealistic, for example their different types of deposit schemes and loan products are not attractive. On the other hand their target customer are the nonresident Bangladeshi people but they do not giving any kind of extra facilities for that kind of customers.
- **Invisibility in digital marketing platform:** There is a sound visibility of NRB Global Bank Limited in digital marketing platform, such- facebook, youtube, web portals, twitter etc. The advertising or any kind of promotional activities are not much visible in the social media. In this internet revolutionary period they are careless about their digital marketing strategy.
- **Inactive opening & dispatch section:** In Account opening & Dispatch section, the most visible weakness has been the absence of a marketing department. If there had been a separate marketing department, the promotional work of the bank would have been easier.
- **Lack of unique selling proposition (unique products):** NRB Global Bank Limited have not follow the unique selling proposition. They develop their products/services as like as their competitors. There is less number of uniqueness in their marketing strategy as a result most of the time customers are switch to another bank which one is more reputed and well-known.

- **Insufficient number of branches:** The number of branch of NRB Global Bank Ltd is not enough in Dhaka city. There are some branches in commercial area but not in residential area.
- **Less numbers of ATM booths:** NRB Global Bank Ltd has not enough ATM booths in Dhaka city so that customers may fulfill their needs. It is time consuming.
- **Unavailability of evening banking:** NRB Global Bank Ltd still not started evening banking. So they are losing a segment of customer who are very busy or business men.
- **Unable to provide 24 hours customer service:** NRB Global Bank Ltd has not started 24 hours customers care service for the customers. It disables the bank to provide fast service in terms of accessibility to cash 24 hours a day even on weekends and holidays.
- **Less number of employees:** Also, there is less staff at the front desk to access the account, as well as to dispatch relevant functions. So, it takes a little longer to finish his work.
- **Information unavailability:** Moreover, in order to know any kind of information all the customers knock the officer at the desk and it is hard for the officer to provide information to the customer in such a busy day to day schedule.
- **Lees experienced employees:** Lees experienced employees performing the marketing sector. They are not well-experienced to satisfied customer.

5.2 Recommendations:

It is very difficult to recommend NRBGB, although this is new to the banking industry. I have tried to make some recommendations based on my observations from the report which can be helpful for the organizations to mitigate the challenges, Following are my recommendations:

- **Developing more effective promotional strategies:** NRB Global Bank Limited needs to focus on their promotional strategies more effectively. They need to use different types of effective promotional tools that stimulate their business in the competitive market. They are not visible in the market for spreaded their marketing activities they need to focus on different types of advertising such- TV commercials, print media (news papers), billboards etc.
- **Analyze and understand the competitive marketing strategies:** In every business there exists competitive rivalry. Although NRB Global Bank Limited is a fourth generation bank and have many competitors but they are myopic about their competitors. For their business development they need to analyze the existing competitive market and understand the competitors market strategies and takes effective initiatives.
- **Develop realistic marketing strategies:** NRB Global Bank Limited needs to develop the more realistic marketing strategies. As the bank's target customers are the nonresident Bangladeshi peoples as their customer demand they need to develop their different market strategy by giving extra facilities to the nonresident Bangladeshi customers, such they can give some extra benefits (amount of money or reduce the charge of money transfer) to the nonresident Bangladeshi customers on their remittance.
- **More focusing on digital marketing platform:** In this internet revolutionary period NRB Global Bank Limited needs to focus on the digital marketing activities. They need to develop a strong digital marketing strategy to increase their visibility in digital marketing platform. They need to more concentrations on digital marketing activities, such- facebook, youtube, twitter posting and boost up those posts for reach to customers.
- **Separate marketing department:** For the promotional intent of the bank, a separate marketing department should be formed which could attract a large number of potential customers and deposits. The customer service or the front desk should accommodate more

employees or officers so that they could efficiently manage the customer relationship and a transparency exist in the task.

- **Focus on unique selling proposition:** NRB Global Bank Limited needs to focus on unique selling proposition. They need to change their product attributes and differentiation in product development. They need to offer attractive unique products/services for their potential customers.
- **Opening more branches:** NRB Global Bank Ltd should take initiative more branches all over Bangladesh as soon as possible.
- **Located lots of ATM booths:** NRB Global Bank Ltd should open enough booths in Dhaka city and all over Bangladesh. It helps the banks in reducing crowd at bank's counters.
- **Starting evening banking service:** NRB Global Bank Ltd should start evening banking for that segment of customer.
- **Starting 24 customer service:** NRB Global Bank Ltd should start 24 hour customer service. It may be satisfying the customer. It's very reliable for every customer to take a service.
- **Organizing training session:** A training session or workshop could be organized to let the officers know about the changes and ins and outs of different account opening and deposit forms. Long-term training is very much required for the employees.
- **Improving the quality of services:** NRB Global bank need to focus on customer satisfaction, there need to improve the banking service of this bank such- During account opening period the officers must inform each and every detail to open specific account. Reduce service charges, understand the customer demand and provide proper information about different services of the bank.
- **Appointing more officers:** There should be more officers appointed in the cash section and a proper instrument should be brought to identify the fake notes which are almost impossible to identify with the current available device though it is a matter of joy that such device will soon be arriving in near future according to the higher official.

5.3: Conclusion:

Undoubtedly, banks have a crucial role to play in the economic development of a nation. In addition, the popularity of banks is rising day by day, which also leads to increased rivalry. Work experience at NRB Global Bank, Ulokhola branch, is quite exciting. I have gathered the knowledge of a real professional environment. Retail banking, lending and also foreign exchange operations are a very useful banking resource for the business world, as the importance of these services is huge. All of these services have gained such a role in the banking sector that citizens in both developed and developing countries are very dependent on banking services. In Bangladesh, credit facilities or loans have started to become very attractive in recent times. Nonetheless, there is still a lot to be done to improve services and facilities in this department. NRBGBL is engaged in general banking operations with a view to extending banking services to clients. All the employees of this bank are highly qualified and dedicated, who always try to provide the best service to their customers. In this bank, employees are highly motivated by their remuneration and other benefits. Also, all workers work very closely with their clients, colleagues and guests. To sum up, I would like to say that I am very fortunate to enter here as an intern because I always have the support and inspiration to gather information from NRB Global Bank Limited.

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