

Internship Report on Marketing Strategies of  
**EXIM Bank Limited Bangladesh**

PREPARED BY:

MD. ABDULLAH AL MAMUN

ID: 112-11-278

Major in Marketing

Program: BBA

Daffodil International University

**SUPERVISED BY:**

Prof. Dr. Ahmed Fakhru Alam

Faculty of Business Economics

Department of Business Administration

Daffodil International University



Daffodil International University

**Submission Date: 14 December, 2014**

# STUDENT DECLARATION

I do hereby solemnly declare that the work presented in this Internship Report has been carried out by me and has not been previously submitted to any other University/ College/ Organization for an academic certificate/degree.

I, Md. Abdullah Al Mamun, ID No: 112-11-278 declare that the presented internship report on “Marketing Strategies of EXIM Bank Ltd Bangladesh” submitted as a course requirement for Bachelor of Business Administration at Daffodil International University was prepared by me.

The work I have presented does not breach any existing copyright and no portion of this report is copied from any work done earlier for a degree or otherwise.

I further undertake to indemnify the damage arising from breach of the foregoing obligations.

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Md. Abdullah Al Mamun.

ID No: 112-11-278

Major in Marketing

Department of Business Administration

Daffodil international University

## **CERTIFICATE OF SUPERVISOR**

This is to certify that Md. Abdullah Al Mamun bearing ID no. 112-11-278 student of BBA Program, Daffodil International University, has completed the internship report under my supervision. He has worked with Standard Bank Limited as an internee and completed the report entitled “Marketing Strategies of EXIM Bank Ltd Bangladesh” as a partial requirement for obtaining BBA Degree. He has completed the report by himself. He has been permitted to submit the report.

Md. Abdullah Al Mamun bears a strong moral character and a very pleasing responsibility. It has indeed been a great pleasure working with him. I wish him all success in life.

.....  
(Professor Dr. Ahmed Fakhru Alam)  
Faculty of Business & Economics  
Department of Business Administration  
Daffodil International University

# LETTER OF TRANSMITTAL

14 December, 2014

Professor Dr. Ahmed Fakhru Alam  
Faculty of Business Administration  
Department of Business Administration,  
Daffodil International University

Subject: Submission of “**Internship Report on Marketing Strategies of EXIM Bank Limited Bangladesh**”

Dear Sir,

I have prepared my internship report on the topic of “**Marketing Strategies of EXIM Bank Ltd Bangladesh (Tongi Branch)**” under your kind supervision as a requirement of completing the degree of BBA program. I have tried my best to prepare the report in consistence with the optimal standard under your valuable direction.

I made every effort to reveal greater insight in this report. I hope that this will meet the standard of your judgment.

Thanking you for your kind supervision.

Sincerely yours

Md. Abdullah Al Mamun  
ID No: 112-11-278  
Major in Marketing  
Department of Business Administration  
Daffodil International University

## **ACKNOWLEDGEMENT**

It was a great pleasure to prepare Internship report on the Marketing Strategies of EXIM Bank Ltd Bangladesh, Tongi Branch. I would like to thank and convey my gratitude to honorable Supervisor, Professor Dr. Ahmed Fakhru Alam, BBA Program, Faculty of Business and Economics, Daffodil International University, for letting me to prepare this report and I would also like to express my sincere appreciation to him for his whole hearted support and guidance.

I am also grateful to the management of the EXIM Bank Ltd for offering me the Internship training. My sincere gratitude goes to Md. Mahbubul Hasan, Trainee Officer (IT), Tasnim Sohrab, General Banking Department, EXIM Bank Ltd, who gave special attention to me from the very beginning and whenever I went there. My special thanks Nasima Akter, EVP & RM, EXIM Bank Ltd, Tongi Branch. I am also owed to each person who provides their co-operation inside of EXIM Bank Ltd, Tongi Branch, in carrying out this report. And finally I wish all my unwilling mistakes for example miss presentation of kind of information will be forgiven.

## ABSTRACT

Development of the economy of a country depends on disciplined, modern and dynamic banking system. Banks are one of the most important balancing tools in economy these days. They ensure that money from surplus zone can be used in the deficit zone. By ensuring this, banks ensure the smooth flow in economy, expansion of industry and overall development. *EXIM Bank Limited (Export Import Bank of Bangladesh Limited)* is one of the most prominent banks in Bangladesh. It is well known for its organizational reputation, expertise, professionalism. EXIM bank's corporate branch is well known for the way they do business, handle clients and maintain diversified portfolio.

The main goal of this report is to conduct a study on overall marketing strategies on EXIM bank Bangladesh and apply the marketing strategy on their product, services and process. During the 3 months rotation for the internship program, 3 department rotations were mandatory. These departments are – General Banking, Loans & Advances, and Foreign Exchange. The scope of activity and processes of these departments are huge and it is not possible to fathom everything within such a short period of time. Therefore, the findings and recommendations based on these three months' rotation can be rather subjective than judgmental.

After being attached with EXIM bank for three months, it was observed that, EXIM bank had a lot of opportunity that they can avail with some proper marketing strategy and process innovation. The main strength of EXIM bank is Shariah Based Islami Banking system. It was found that, the promotion activities are not that aggressive as other commercial banks. With some little cost in promotion and advertisement, EXIM bank can earn much more than what they are earning now.

Also, it was observed that, EXIM bank is still not giving much facility to general consumers – like consumer credit, ATM booth options etc. Though their majority income is generated from industrial customers, but the major branding, image and concept of a bank is conceived by general consumers. With more customer satisfaction, EXIM bank can not only gain a higher brand value but also gain more industrial customers for better reputation – ultimately giving the bank much higher profit.

Apart from the observing the operations, various relevant information was collected by interviewing the authorized personnel. For secondary materials, previous records, files, reports and other data have been collected and analyzed for the purpose of this report. Some problems were faced during preparing the report. Not all the data or information was readily available due to lack of proper documentation. Due to confidentiality reason, other source of information could not be explored.

The marketing mix is the set of controllable tactical marketing tools – Product, Price, Place and Promotion; that the organization blends to produce the response it wants in the market. The marketing mix is consisting of everything the organization can do to influence the demand for its product or services.

It has been a humongous task to meticulously describe all the elements of 7 Ps (Product elements, Price & other user outlets, Place & time, Promotion & Education, Physical elements, People, Process) in general banking. The researcher honestly tried to reflect the daily transactions which take place in a private commercial bank, in particular, EXIM Bank Ltd. Working with deposit products and investment products.

EXIM Bank Ltd marketing strategy shows for achieving balanced and sustainable growth, we must satisfy two group's new customer and repeat customer. Today, the marketing should be all effort to retain current customers and build lasting customers relationship. Thus, marketing is service oriented. The service is “a bridge between products and customer”

Sincere gratitude goes to all the personnel who helped me with their time and information. Finally, it is believed that this report will enhance my ability to analyze an organization from marketing point of view.

# Acronyms

L/C- Letter of credit

GB- General Banking

FDBC- Foreign Document Bill for Cash

FDBP- Foreign Document Bill for Purchase

FATF- Financial Action Task Force

ML- Money Laundering

EFT- Electronic Fund Transfer

NBFI- Non-Bank Financial Institutions

ATM- Automated Teller Machine

Bank A/C- Bank Account

KYC- Know Your Customer

BB- Bangladesh Bank

PFS- Personal Financial Service

TP- Transaction Profiling

TT- Telegraph Transfer

E-Banking- Electronic-Banking

CD- Current Deposit

MMSS- Mudaraba Monthly Savings Scheme

FDR- Fixed Deposit Rate

MSD- Mudaraba Savings Deposit

MSTD- Mudaraba Short Term Deposit



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## **1.1 Introduction:**

EXIM Bank Ltd bank is very old institution that is contributing toward the development of any economy and is treated as an important service industry in modern world. Now days the function of bank is not limited to within the same geographical limit of any country. Due to globalization and free market economy, this industry is facing severe competition in any country and implementation of WTO will further increase competition. The overall performance of Bank does not only depend upon the banking industry itself but also on the Performance of economy where it is operating.

The Banking sector is one of the major service sectors in Bangladesh economy. There are several types of banks, which differ in the number of services they provide and the clientele they serve. Although some of the differences between these types of banks have lessened as they begin to expand the range of products and services they offer, there are still key distinguishing traits.

Commercial banks, which dominate this industry, offer a full range of services for individuals, businesses, and governments. Commercial banks are the primary contributor to the economy of a country. So we can say commercial banks are a profit making institution that holds the deposit of the individuals & business in checking & savings account and then uses these funds to make loans. Banks collect deposit at the lowest possible cost and provide loans and advances at higher cost because they are profit earning industries.

It has become essential for every person to have some idea on the bank and banking procedure. By an internship program in bank, students can obtain practical knowledge, which helps to know real life situations, helping them to launch a career with some practical experience.

## **1.2 Origin:**

As a prerequisite for the Bachelor of Business Administration Degree of The Daffodil University Bangladesh, I was required to complete an internship in a suitable business organization and submit a report on my findings. I had been selected to work as an Internee in Export-Import Bank of Bangladesh Limited, Tongi Branch for a period of 3 months from September 04, 2013 to December 04, 2014. Md. Mosharraf Hossain Mazumder, Vice

President, HR division, EXIM Bank Ltd of Bangladesh appointed me as an Internee. After discussion and getting consent, I started to work on the project titled “Marketing Strategies of Export Import Bank Ltd.”.

Without practical exposure, theory can never be fruitful. For this BBA program has been designed in such a way that a student can get practical knowledge. A student needs to go for practical orientation in some organization where his/her duty is to bear all the some things from operations and activities of that branch.

### **1.3 Background:**

EXIM Bank Ltd Limited is one of the leading local private commercial banks in Bangladesh. This bank has already branches located in different places and also going to establish more branches. This organization has created a positive image to the customer’s mind by providing better service. This bank has introduced some modern banking scheme that has got high market demand. As it maintain the pace with competitive business world, its activities, culture, philosophy and style leads an intern student to be the best at any field of working life.

### **1.4 Objectives:**

The objective of the study may be viewed as:

General Objective  
Specific Objective

#### **General Objective:**

The general objective of the study to describe Marketing Strategies in EXIM Bank Limited”

#### **Specific Objectives:**

- To focus on overall operations with profile of EXIM Bank Limited.
- To provide an overview on the major marketing practices of EXIM Bank Ltd.
- To describe the marketing strategies taken by the Bank.
- To highlight the marketing mix strategies of the Bank.
- To identify the weaknesses of marketing strategies of the Bank.
- To suggest recommendations to overcome the problems of EXIM Bank Ltd

## **1.5 Scope:**

The scope of the study may be stated as under:

The study would help top management in planning and deciding marketing strategy.

The study would help management in identifying the key areas of weakness and strength.

The study would aware the top management to take corrective and appropriate measure timely to improve the banks marketing and other performance.

The study would also help the shareholders as a guide to company's present and future position (Marketing Position).

## **1.6 Methodology:**

The report is based on secondary source and primary data collection survey. And the major source of data for preparing the report is based on secondary information like annual reports.

### **Primary Data:**

I have collected primary data by interviewing clients of the EXIM Bank Ltd, Tongi Branch. I have also included valuable insights of the employees. These data help me to determine the business development trend of the branch. For primary data, I have conducted a survey of few respondents to collect the observations and analyze the data for evaluating the business development trend of the branch.

### **Secondary Data:**

I have used different types of secondary data in completion of my internship report. Here important to mention that no questionnaires are used for collecting the data.

Sources of information and collection of data:

Face to face interview with clients.

Information regarding new product development.

Bangladesh Bank Report.

From Daily Newspaper.

## **1.7 Limitations:**

By blending all my knowledge, I tried my level best to keep the limitations as short as possible. But beside all the efforts I faced the following limitations:

There were scarcity of adequate data and information on the relevant topic as some data are treated as very much confidential.

The interviewing process is lengthy.

Sometimes the client does not cooperate easily.

It is time consuming.

Omission and error may be there due to may lack of experience in preparing a professional report like this one.

The officers of a bank are too much busy to provide information and interviews to may project.

## 2.1 An Overview of EXIM Bank Ltd:

The EXIM Bank of Bangladesh Limited is an "**Islamic Shariah Based Commercial Bank**", which is committed to provide high quality financial services to contribute to the growth of G.D.P. (Gross Domestic Product) of the country through stimulating trade & commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, Poverty alleviation, raising standard of living of the limited income group and over all socio-economic development of the country. The Bank offers full range of Personal, Corporate, International Trade, Foreign Exchange, Lease Finance and Capital Market Services. EXIM Bank Ltd is the preferred choice in banking for its friendly and personalized services, cutting edge technology, tailored solutions for business needs, global reach in trade and commerce and high yield on investments, assuring excellence in Banking Services.

<b>EXIM BANK LTD AT A GLANCE</b>	
<b>Name of the Institution</b>	Export Import Bank of Bangladesh Limited
<b>Date of incorporation</b>	June 02,1999
<b>Commencement of operation</b>	August 03.1999
<b>Authorized Capital</b>	Tk. 10000.00 million (December 31st 2010)
<b>Paid up Capital</b>	Tk. 225 million (initial) Tk. 6832.27 million (as on 31 December, 2010)
<b>Converted to Islamic bank</b>	July 01,2004
<b>Legal form</b>	"A Shariah based Islamic Bank"
<b>Slogan</b>	"Together Towards Tomorrow"
<b>Target customers</b>	Individuals and Corporate customers
<b>Deposits, accumulated (2010)</b>	Tk. 94949.40 million
<b>General Investments (2010)</b>	Tk.93296.65 million
<b>Investments (shares &amp; securities)</b>	Tk.6012.86 million
<b>Credit Rating Long Term Short Term</b>	„AA□-(High Safety) „ST-2□(High Grade)
<b>Notification of reporting</b>	May 05,2011



<b>Registered Office</b>	“SYMHONY” Plot no.SE(F):9, Road No.142 Gulshan Avenue,Dhaka-1212,Bangladesh
<b>Number of branch (31-12-2012)</b>	78
<b>Total manpower</b>	1440
<b>Chairman</b>	Mr.Md. Nazrul Islam Mazumder
<b>Managing director</b>	Kazi Masihur Rahman
<b>Web address</b>	www.EXIMbankbd.com

## **2.2 Historical Background of EXIM Bank Ltd:**

**EXIM Bank Ltd** was established in 1999 under the leadership of Late Mr. Shahjahan Kabir, founder chairman who had a long dream of floating a commercial bank which would contribute to the socio-economic development of our country. He had a long experience as a good banker. A group of highly qualified and successful entrepreneurs joined their hands with the founder chairman to materialize his dream. Indeed, all of them proved themselves in their respective business as most successful star with their endeavor, intelligence, hard working and talent entrepreneurship. Among them, Mr. Nazrul Islam Mazumder became the honorable chairman after the demise of the honorable founder chairman. This bank starts functioning from 3rd August, 1999 with Mr. Alamgir Kabir, FCA as the advisor and Mr. Mohammad Liakot ullah as the Managing Director. Both of them have long experience in the financial sector of our country. By their pragmatic decision and management directives in the operational activities, this bank has earned a secured and distinctive position in the banking industry in terms of performance, growth, and excellent management. The authorized capital and paid up capital of the bank are Tk.1000.00 million and Tk313.87 million respectively. The bank has migrated all of its conventional banking operation into Shariah based Islami banking since July/2004. Of its very beginning, EXIM Bank Ltd Bangladesh limited was known as BEXIM Bank Ltd, which stands for Bangladesh Export Import Bank Limited. But for some legal constraints the bank renamed as EXIM Bank Ltd which stands for Export Import Bank of Bangladesh Limited.

### 2.3 Hierarchy of position in EXIM Bank Ltd:



## 2.4 Hierarchy of position in Principal Branch:



## ❖ **The Management Process of EXIM Bank Ltd:**

For any financial and non financial organization Management is the most valuable and important resources of any kind of organization. And a well-organize management provides the organization to reach its ultimate goal. Management means planning, organizing, staffing, directing and controlling of all financial and non financial resources of an organization. Different aspects of management practice in EXIM Bank Ltd are discussed below.

### **a) Planning:**

EXIM Bank Ltd has done its planning within the purview of the corporate plan. The overall planning approach in EXIM Bank Ltd is top-down. Each branch can plan according to the goal imposed by the corporate level. It doesn't plan independently. And EXIM Bank Ltd has a planning division. This department is mainly responsible for the overall planning.

### **b) Organizing:**

EXIM Bank Ltd is organized as per the existing business locations. It has thirty three branches, each of which is a separate entity. Each unit is responsible for own performance and a Senior Vice President followed by Manager Heads each. He is directly responsible for the performance of their unit. Within each branch it is organized functionally.

### **c) Staffing:**

The recruitment in EXIM Bank Ltd is done in two ways. One as a "Probationary Officer" for the management program and it has a probation period of one year. Another one is non-management level as "Trainee Officer". Probationary Officer is recruited in officer category and their career path is headed towards different managerial jobs.

### **d) Directing and Controlling:**

The Management approach in EXIM Bank Ltd is top-down or authoritative. Information just seeks through lower management layer. Works are designed in such a way that one cannot leave without clearing the tasks as he is assigned for a day. Sitting arrangement in all office is done in a way that the superior can monitor the subordinate all time. Budgeting, rewarding, punishing, etc. are also practiced as control mechanism.

### **e) Recruitment Process:**

The set-vice rule of EXIM Bank Ltd states the recruitment policy of the bank. In general the board of directors determines the recruitment policy of bank from time to time. The

minimum entry level qualification for any official position other than supportive management is a Bachelors degree. However, informally the management prefers a minimum master's degree for the appointed of probationary officers in the Executive officer position. The recruitment for entry level positions begins with a formal written test which is conducted and supervised by the Institute of Business Administration, University of Dhaka. After successful completion of the written test, a personal interview is conducted for the successful candidates by a panel of experts comprising of renowned and prominent bankers of the country.

## **2.5 Corporate Culture of EXIM Bank Ltd:**

The EXIM Bank Ltd is one of the most disciplined Banks with a distinctive corporate culture. They are lived in shared meaning, shared understanding and shared sense making. People related to the bank can see and understand events, activities, objects and situation in a distinctive way. They mould their manners and etiquette, character individually to suit the purpose of the Bank and the needs of the customers who are of paramount importance to them. The people in the bank see themselves as a tight knit team or family that believes in working together for growth. The corporate culture they belong has not been imposed; it has rather been achieved through their corporate conduct.

## **2.6 Corporate Mission:**

The bank has checked out the following corporate objectives in order to ensure smooth achievement of its goals-

To be the most caring and customer friendly and service oriented bank.

To create a technology base most efficient banking environment for its customers.

To ensure ethics and transparency in ail levels.

To ensure sustainable growth and establish full value of the honorable shareholders.

Above all, to add effective contribution to the national economy.

❖ **Eventually the bank also emphasize on:**

Provide high quality financial services in export and import trade.

Providing efficient customer service.

Maintaining corporate and business ethics.

Being trusted repository of customers' money and their financial adviser.

Making its products superior and rewarding to the customers.

Sound Capital Base.

Enhancement of shareholders wealth.

❖ **Company Vision:**

Export Import Bank Ltd. as the name implies, is not a new type of bank in some countries on the global, but is the first of its kind in Bangladesh. It believes in togetherness with its customer, in its march on the road to growth and progress with services. To achieve the desired goal, it has intention to pursuit of excellence at all stages with a climate of continuous improvement. Because it believes, the line of excellence is never ending. It also believes that its strategic plans and business networking will strengthen its competitive edge over in rapidly changing competitive environment.

**Company slogan is:**



## 2.7 Product and Services of EXIM Bank Ltd:

The bank serves all types of modern, progressive and dynamic business as well as banking services to the customers of all strata of the society. During the short span of time, the bank has been highly recognized and praised by the business community, from small entrepreneurs to large traders and industrial conglomerates and emerged as the fastest growing among the third generation banks in respect of business and profitability. Export Import Bank of Bangladesh Limited successfully marketed its products designed to fulfill the needs of various socio-economic strata. As a commercial bank, they provide all traditional banking services.

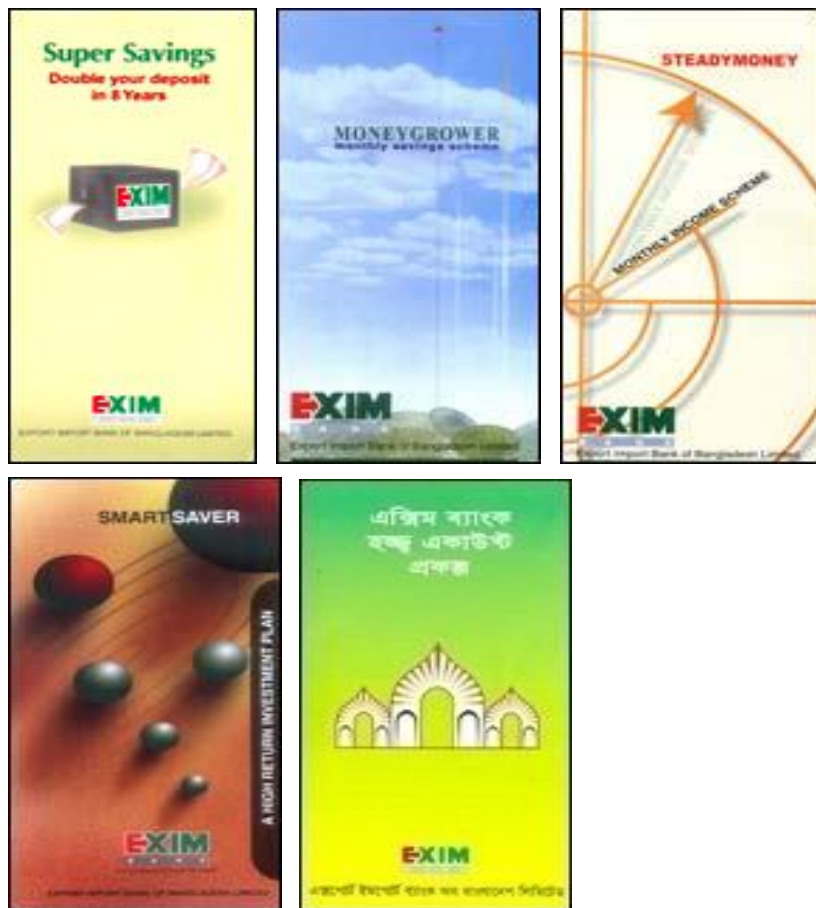


Fig: -Different products of EXIM Bank Ltd

## ❖ **Deposit Marketing Products of EXIM Bank Ltd:**

Al-Wadeah Saving Account

Mudaraba Saving Account

Mudaraba Short Term Deposit

Mudaraba Term Deposit

One Month

Three Month

Six Month

One Year

Two Year

Three Year

Mudaraba Monthly Income Scheme

Mudaraba Monthly Savings Scheme

Mudaraba Super Savings Scheme

Mudaraba Multi plus Savings Scheme

Mudaraba Haji Scheme

Mudaraba Education Saving Scheme.

Mudaraba Waqf Cash Deposit

Mudaraba Special Savings (Pension)

Mudaraba Muhar Savings

## ❖ **Investment Marketing Products of EXIM Bank Ltd:**

- a) Izara Bill Baia (General)
- b) Izara Bill Baia (HB)
- c) Izara Bill Baia (Staff HB)
- d) Bai-Muajjal (BAIM)
- e) Izara (LF)
- f) House Hold Durable Scheme (HDS)
- g) Baia-Muazzal (General/FO)
- h) Baia-Muazzal (WO)
- i) Baia-Muazzal (Export)
- j) Murabaha Import Bills (MIB)
- k) Murabaha Post Import (MPI)



- l) Trust Receipt (TR)
- m) IBP
- n) Musharaka Pre-Shipment (ECC)

❖ **Plastic Card Products:**

VISA Islamic Card

❖ **Remittance:**

From UK through EXIM Exchange Company (UK) Ltd.

Western Union Money Transfer.

ELDDORADO Money Transfer

❖ **L/C (Import & Export) Products:**

EXIM Bank Ltd is posed to extend L/C facilities to its importers / exporters through establishment of correspondent relations and Nesto Accounts with leading banks all over the world.

❖ **Other Products:**

Grameen Phoney Bill Deposit

Electricity Bill Deposit

## **2.8 A Brief of EXIM Bank Ltd Tongi Branch:**

Among Seventy-eight branches of EXIM Bank Ltd Tongi branch is one of the most reputed and respected branches in all aspects. From the very beginning, this branch is contributing a lot to the bank.

EXIM Bank Ltd Tongi branch has three main departments. These are:

General Banking Department

Investment Department &

Foreign Exchange Department

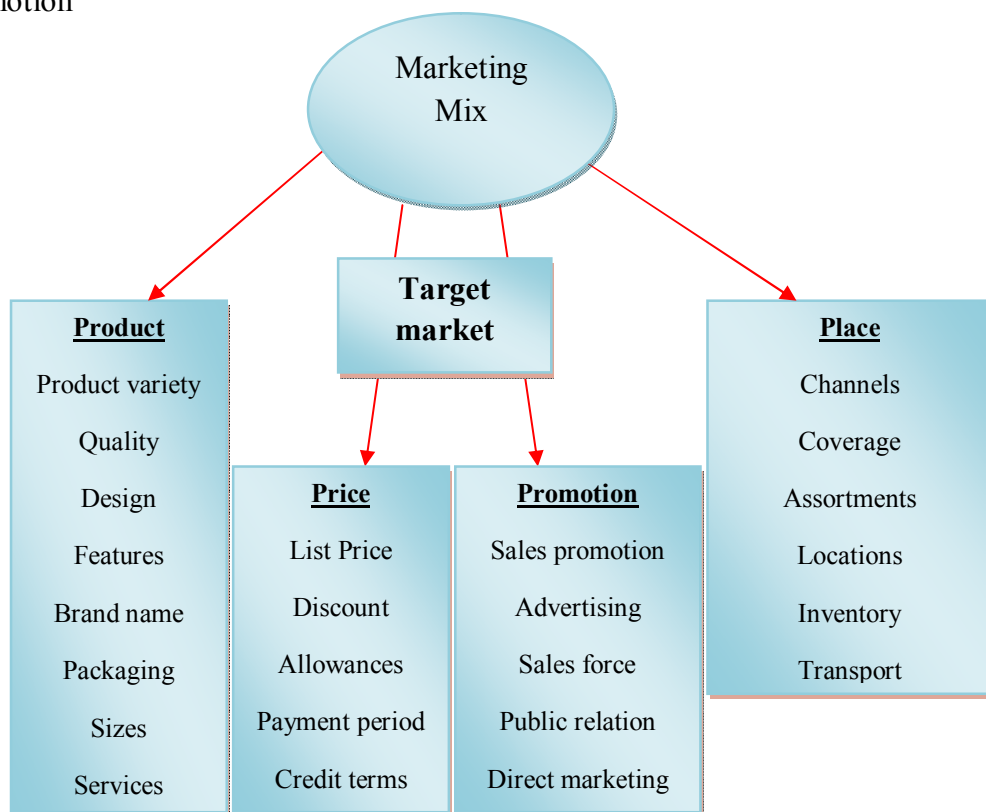
### 3.1 Marketing Mix of EXIM Bank Ltd:

The marketing mix is the set of controllable tactical marketing tools – Product, Price, Place and Promotion; that the organization blends to produce the response it wants in the market. The marketing mix is consisting of everything the organization can do to influence the demand for its product or services.

EXIM Bank Ltd is service oriented organization. For any organization that provides service- it is important that all the 4 Ps' of marketing mix are implemented properly.

#### 4Ps':

1. Product
2. Price
3. Place
4. Promotion



**Figure: The four 'P' component of the marketing mix.**

### 3.2 Marketing Mix for Service Firms:

The Service marketing mix comprises of the 7P. These include:

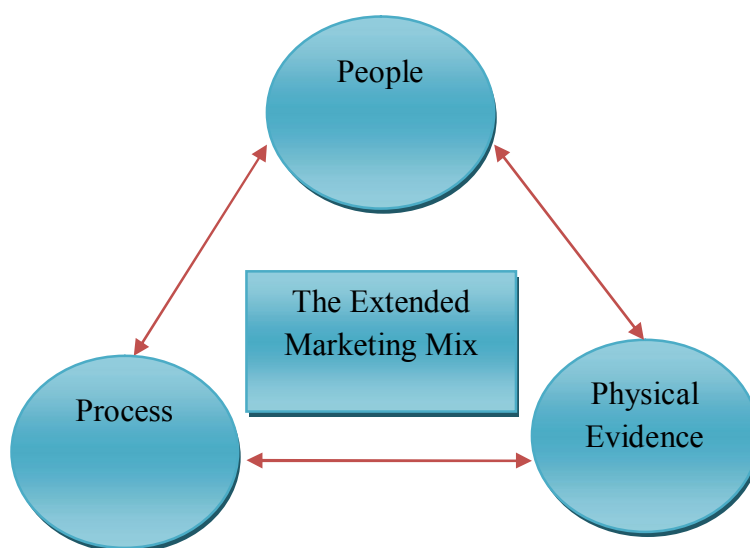
- 1. Product
- 2. Price
- 3. Place
- 4. Promotion
- 5. People
- 6. Process
- 7. Physical Evidence

#### The extended Marketing Mixes of Service are:

**People**– People all people who directly or indirectly influence the perceived value of the product or service, including knowledge workers, employees, management and consumers.

**Process** – Process procedures, mechanisms and flow of activities which lead to an exchange of value.

**Physical evidence**–Physical evidence the direct sensory experience of a product or service that allows a customer to measure whether he or she has received value. Examples might include the way a customer is treated by a staff member, or the length of time a customer has to wait, or a cover letter from an insurance company, or the environment in which a product or service is delivered.



### **3.3 Marketing Mix and Strategies of EXIM Bank Ltd Bangladesh:**

#### **What does marketing mean?**

Many people think of marketing only as selling and advertising. Today, marketing must be understood not in the old sense of making a sale “telling and selling”- but in the new sense of satisfy customers needs.

Relationship Banking is a process, which has the aim of persuading customer to become lifetime customer and to place their banking business with one bank now and in the future. Relationship banking enables to provide a cost-effective, proactive service to selected customer.

As a whole, Relationship Banking refers to a long term, mutually beneficial and exclusive problem solving relation between customers and Banker.

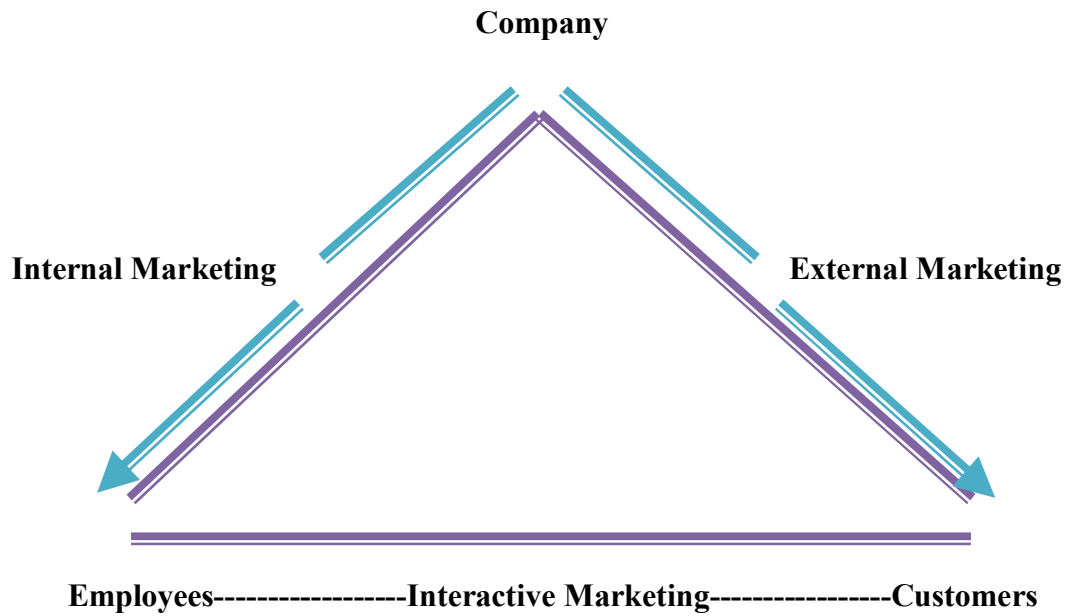
#### **Marketing Strategies of Service Firm:**

Service marketing requires not only external marketing, but also internal and interactive marketing.

External marketing: External marketing describes the normal work to prepare, price, distribute, and promote the service to customers.

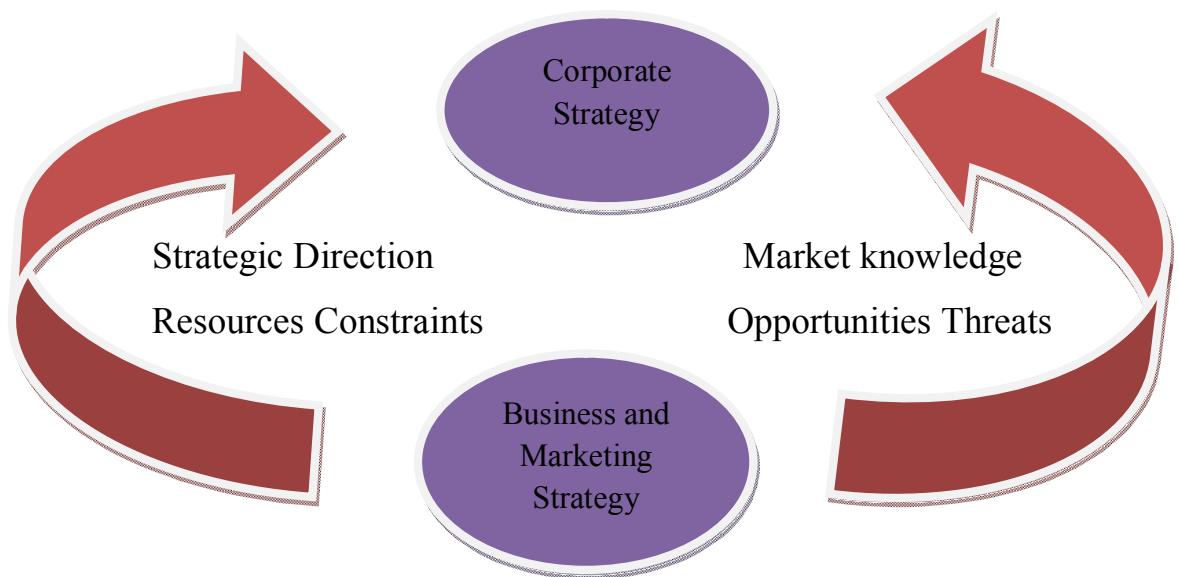
Internal marketing: Internal marketing describes the work to train and motivate employees to serve customers well.

Interactive marketing: Interactive marketing describes the employee’s skill in serving the client. Service providers must deliver “high-touch” as well as “high-tech”



**Marketing Strategies:**

For achieving balanced and sustainable growth, we must satisfy two group’s new customer and repeat customer. Today, the marketing should be all effort to retain current customers and build lasting customers relationship. Thus, marketing is service oriented. The service is “a bridge between products and customer”.



**Fig: - Marketing Strategy**

## **Marketing thus mainly focused as:**

**Customer Focus:** It also means “the design, creation and delivery of service products based on meeting customer needs and exceeding their expectations’.

**Co-operation:** It implies “Share information and share resources”.

**Continuous Improvement:** This is the part of marketing research. We take feedback from the market, we take note of the customers complain and try to improve our product service on a continuous basis to remain competitive in the market.

**Satisfied customer:** One satisfied customer will do advertisement on our behalf and automatically bring chain of new customer. On the other hand one dissatisfied customer is enough to ruin our image & good will.

**What Customer Want:** They want solution of their problems. We can solve their problems by way of Analyze, plan and act. Once customer gets solutions to their problems they will do marketing for us.

The most important factor and crafting a marketing strategy include the following strategies:

Product Strategy

Price Strategy

Distribution Strategy

Promotion Strategy

Segmentation

Targeting

Positioning Strategy

Advertising Strategy

EXIM Bank Ltd marketing strategy is based on its positioning of different product. On the focus to customer side the market is mainly upper-middle and middle income professional who need saving with some attractive profit to meet any emergent requirement in future as well as to develop a sizable amount of money to procure some valuable future earnings. This segment of market includes individual, having a regular monthly income, male or female, age not below 18 years and educated or less educated Bangladeshi person.

### **3.4 Marketing Mix:**

#### **3.4.1 Product:**

Product is the core of all marketing activities. There are two types of organizations according to their product. Some organization's core product is goods on the other hand some organization's core product is service. The EXIM Bank Ltd provides banking services which includes general banking, foreign exchange, and investment. The core objective of EXIM Bank Ltd is to ensure its customer desired level of service.

##### **3.4.1.1 Deposit Products of EXIM Bank Ltd:**

###### **Al- Wadia Current Deposit:**

The main objective of this account is to provide convenience to the customers in their savings. This account allows the customer to deposit his/ her surplus money as and when available and receive lucrative profit on the same. The customer can deposit any sum desired at any time of the operational hours in this account.

###### **Mudaraba Savings Deposit:**

This deposit is basically meant for small-scale savers. There is a restriction on withdrawals in a month. Interest is paid yearly on these types of accounts. These accounts can be-

**Individual**

**Joint**

**Partnership**

**Non-profit making organization (association, clubs, trust etc)**

###### **Mudaraba Short Term Deposit:**

It is known as time liabilities. These are deposits which are made with bank for a fixed period specified in advance. The bank need not maintain cash reserves against these deposits and therefore, the bank offer higher rate of interest on such deposit.

## **Mudaraba Term Deposit:**

It is also time based deposit scheme. In this scheme time may vary which are given below-

One Month

Three Months

Six Months

Twelve Months

- Twenty Four Months
- Thirty Six Months

## **Mudaraba Savings Scheme:**

Monthly Savings Scheme (Money Grower): Under this scheme one can deposit monthly a fixed amount of money regularly and will receive a substantial amount with handsome benefit after maturity of reasonable period.

Monthly Income Scheme (Steady Money): Under this scheme, the depositor is allowed to deposit at least TK.100000 or its multiple amounts for 3 years and in return he/ she will receive profit on monthly basis at an attractive rate. This scheme mainly introduced for the benefit of middle- income group, particularly retired personal.

More than double the deposit in 6 years (Super Savings): This scheme is offered for all classes' people, especially for the middle class, where the depositor is allowed to deposit at least TK.5000 or its multiple amounts for 6 years and deposited amount will be stood at more than double.

More than triple the Deposit in 10 years (Multiplies Saving): Under this scheme, the depositor is allowed to deposit at least TK.5000 or its multiple amounts for 10 years and deposited amount will be stood at more than triple.

Mudaraba Hajj Deposit: in view of smooth arrangement for performing Hajj, EXIM Bank Ltd has introduced this scheme under the tenure of 5, 8, 10, 15&20 years with nominal amount of deposit per month.



## **Mudaraba Monthly Income Scheme:**

Bangladesh is a developing country. But in our country opportunity of is very low. People of our country always try to save their excess money and they are looking for where they can deposit the money. According to their demand EXIM Bank Ltd started this monthly income scheme.

### **Highlights of the Scheme:**

Minimum deposit Tk. 25000/=

Higher monthly income for higher deposits.

The scheme is for a 5 years period.

Monthly income will be credited to the depositor's account on 5<sup>th</sup> of each month.

Deposit Account	Income
Tk. 25,000	Tk. 250
Tk. 50, 000	Tk. 500
Tk. 1,00,000	Tk. 1000
Tk. 2,00,000	Tk. 2000
Tk. 5,00,000	Tk. 5000
Tk. 10,00,000	Tk. 10,000

### **Objective of the scheme:**

An account is to be opened by filling up a form.

The bank will provide to the customer a deposit receipt after opening the account. This receipt is non-transferable.

If the deposit is withdrawn before a 5 years term, the saving interest rate will be applicable and paid to the depositor, however, no interest will be paid if the deposit withdrawn within 1 years of paid to the customer will be adjusted from the principal amount.

A depositor can avail loan up to 80% of the deposit amount under this scheme.

3 per bank's prevailing rate. During the tenure of the loan, the monthly account until liquidation of the loan amount inclusive of profit.

## **Mudaraba Super Savings Scheme:**

Saving helps to build up capital and is the prime source of business investment in a country. Investment takes the country towards industrialization, which eventually creates wealth. That is why savings is treated as the very foundation of development. To save, EXIM Bank Ltd offers Super Saving Scheme.

### **Terms and Conditions of the scheme:**

1. Any individual, company, educational institution, government organization, NGO, trust society etc may invest their savings under this scheme.
2. The deposit can be made in multiples of TK.10,000/=
3. The period of deposit is for six years.
4. Any customer can open more than one account in a branch in his name or in joint names. A deposit receipt will be issued at the name of opening the account.
5. If the deposit is withdrawn before six years terms, then savings interest rate +10% will be applied before payment is made. However, no interest will be paid if the deposit is withdrawn within 1<sup>st</sup> year.
6. A depositor can avail loan up to 80% of the deposited amount under this scheme.
7. In case of death of the depositor, before the term, the deposit (with saving rate +1%) will be given to the nominee. In the absence of nominee, the legal heirs/successors will be paid on production of succession certificate.
8. In case of issuing a duplicate deposit receipt the rules of issuing duplicate receipt of term deposit will be applicable.

Some examples are given in the table below. Any amount can be deposited in multiples of TK.10,000/=

Deposit	Terms	Payable at maturity	Payable Amount
10,000/=	6 Years	Double	20,000/=
20,000/=	6 Years	Double	40,000/=
50,000/=	6 Years	Double	1,00,000/=
1,00,000/=	6 Years	Double	2,00,000/=
2,00,000/=	6 Years	Double	4,00,000/=
5,00,000/=	6 Years	Double	10,00,000/=

## Mudaraba Multiplus Savings Scheme:

Saving helps to built up capital and capital is the prime source of business investment in a country. Investment takes the country towards industrialization that eventually crates wealth. That is why savings is treated as the very foundation of development. To create more awareness and motivate people to save, EXIM Bank Ltd offers Multi plus Savings Scheme.

### Terms and Conditions of the Scheme:

1. Any individual, company, educational institution, government organization, NGO, trust, society etc may invest their savings under this scheme.
2. The deposit can be made in multiples of TK. 10,000/=
3. The period of deposit is for 10 years. But he deposit can be withdrawn at any year with profit. As an example of 1 year but before 2 years then deposit with interest with paid for 1 year only. The same rule will apply for other years. If deposit is withdrawn before 1<sup>st</sup> year then no interest will be paid.
4. The depositor can avail loan up to 80% of the deposit under this scheme.

Some examples are given in the table below. Any amount can be deposited in multiples of TK. 10,000/=

Amount	10,000/=	20,000/=	50,000/=	1,00,000/=
Year	Year wise payable to customer			
01	10,910/=	21,820/=	54,550/=	1,09,100/=
02	12,012/=	24,024/=	60,061/=	120,122/=
03	13,346/=	26,693/=	66,731/=	1,33,463/=
04	14,952/=	29,904/=	74,761/=	1,49,522/=
05	16,714/=	33,429/=	83,782/=	1,67,144/=
06	18,765/=	37,530/=	93,824/=	1,87,649/=
07	21,499/=	42,998/=	1,07,496/=	2,14,992/=
08	25,116/=	50,231/=	1,25,788/=	2,51,156/=
09	28,270/=	56,540/=	1,41,351/=	2,82,702/=
10	31,782/=	63,744/=	1,59,361/=	3,18,721/=

## Mudaraba Monthly Savings Scheme:

The savings amount is to be deposited within the 10<sup>th</sup> of every month. In case of holidays the deposit amount is to be on the following day. The deposit may also be made in advance. The depositor can have a separate account in the bank from which a standing instruction can be given to transfer the deposit in the scheme's account.

In case the depositor fail to make the monthly installment in time, and then 5% on overdue installment amount will be charged. The charge will be added with the following month(s) installment and the lowest charge will be TK. 10/=.

### Terms and condition:

1. A form has to be filled at the time of opening the account. No introduction is attested photographs are advised.
2. The depositor can select any of the installment amounts, which cannot be subsequently changed.
3. In case of minors the guardians may open and supervise the account in this favor.
4. A single person can open more than one account for saving under several interest rates.
5. The depositor should notify the bank immediately on any change of address.
6. The government tax will be deducted from the interest accumulated in this scheme.
7. If necessary, at the request of the depositor, the scheme can be transferred to a different branch of the same bank.

<b>Term</b>	<b>Monthly Installment (TK.)</b>	<b>Monthly Installment (TK.)</b>	<b>Monthly Installment (TK.)</b>	<b>Monthly Installment (TK.)</b>
	500	1000	2000	5000
<b>Total Benefit</b>				
<b>5 years</b>	39041	78082	156164	390411
<b>8 Years</b>	74202	148808	2946809	742024
<b>10 Years</b>	105095	210190	420380	1050952
<b>12 Years</b>	144461	288923	787847	1444618

### **Mudaraba Hajj Scheme:**

Ninety percent of people in our country are Muslim. Hajj is mandatory of every rich and physically fit Muslim people. As an Islami Bank EXIM Bank Ltd offer Hajj Scheme to the customer to fulfill the desire of religious minded people. One can open this type of scheme in different maturity by paying monthly installment.

### **Education Saving Scheme:**

The most gratifying experience for parents is proper education of their children. Educational expense is rapidly increasing and therefore appropriate planning needs to be done by all parents. EXIM Bank Ltd offers you “Education Saving Scheme” to assist in financial planning well ahead in for their children’s higher education.

### **Terms and Conditions of the Scheme:**

1. Deposit of TK. 2, 50,000/= and multiples thereof at a time will be accepted under the scheme.
2. The instrument shall be issued for 7 years, 10 years, 15 years or 20 years term.
3. The deposit payable at maturity with benefit either in lump sum or on monthly basis as education allowance for 6 years starting after the completion of respective term.
4. To avail the education allowance, the depositor is required to deposit the receipt to pay the amount to his/her nominated person on monthly installment basis as or instrument with the bank duly discharged by him with the written instruction stipulated in the scheme.
5. Normally no withdrawn will be allowed before maturity. But, if any depositor intends to withdrawn his deposit before maturity, the following rules will be applicable:
  - a) If withdrawn is made before seven years, interest will be calculated and paid as per prevailing saving rate.
  - b) If withdrawn is made at any time after seven years, the total amount payable at maturity of the immediate preceding terms will be paid along with interest for the fractional period at prevailing saving rate.

### Example Table:

Term	Initial Deposit (TK.)	Amount payable at maturity	Education Allowance P/M
7 Years	25,000/=	55,000/=	1,000/=
10 Years	25,000/=	77,000/=	1,500/=
15 Years	25,000/=	1,36,000/=	2,500/=
20 Years	25,000/=	2,40,000/=	4,500/=

### Smart Saver:

Smart Saver is a high return investment plan which helps a customer builds up sizeable amount in a period of 5 years. This scheme offers a customer to buy Smart Saver term deposit 5 times the invested amount. Smart Saver is a five year term deposit scheme.

### Terms and condition:

1. One unit of Smart Saver Term deposit is tk.25000.
2. During the tenure of the loan the Term Deposit will be kept in the bank as security.
3. The customer will have to open an account and monthly installment of loan will be debited from the account commencing from 30 days after opening loan account.
4. Within the 1<sup>st</sup> year if the customer fails to repay 3 consecutive installments then only the principle amount of Smart Saver Term deposit will be encased and the loan will be liquidated inclusive of accrued interest and balance paid to the customer. After completion of one 1 year Savings rate will be added to the principal amount of the Smart Saver Term Deposit. In both cases closing charge will be tk.500.
5. For missed installment on due date customer will be charged tk.25 per unit per month.
6. In the event of death of the customer, the bank shall be entitled to encase the term deposit and adjust the dues first before any refund is made of the nominees/successors.

## **Credit Card:**

The Bank has launched Master card among its customers in joint collaboration with Prime Bank Ltd. EXIM Bank Ltd's card is accepted at more than 5000 outlets spread around the country; this card can be used in purchase of everyday necessities to luxurious goods and services. This wide range of merchants include hotels, restaurants, airlines, travel agents, departmental stores, hospitals, clinics & diagnostic centers, jewelry shops, electronic shops, health clubs and many more. EXIM Bank Ltd card provides cash withdrawal facility up to 50% of your credit limit; this may be availed from ATM or from any branches of EXIM Bank Ltd. With cash a nominal withdrawal charge.

### **3.4.1.2 Investment Products of EXIM Bank Ltd:**

#### **Izara Bill Baia (General):**

Short term, medium term & long term investments allowed to individual/ firm/industries for a specific purpose but for a definite period and generally repayable by installments fall under this head. These types of lending are mainly allowed to accommodate financing under the categories.

- Large & Medium Scale Industry and
- Small & Cottage Industry.

Very Often Terms Financing for

- Agriculture &
- Others are also included here.

#### **Features:**

The Islamic Shariah principle of investment under Izara Bill Bia is Musharaka Mutanakasha, which means the rent, shall be devisable as per equity involved, unpaid rent if any shall not be treated as equity and the asset shall be acquired on participation ownership.

Possession of the asset shall be passed on to the client for use as per practicability.

Bank shall retain the ownership till payment of equity portion of the bank along with rental.

The ownership of the asset shall gradually pass on to the client upon payment of bank's equity involved and on the reverse upon increase of client's equity.

Rent shall not be compounded in any case i.e. no rent shall be charged on Unpaid/outstanding rent. The client shall reduce incidence of rent proportionately with the reduction of equity of the bank of payment of installment.

Since it is a kind of Musharaka, cash can be paid to the credit of clients account. However, the purpose for which cash is disbursed must be ensured from the point of banking.

In case of need the equity portion may be increased or decreased by making lump sum payment by either side. Very often the client may require funds to run the equipments/machineries for short period as working capital which may be paid to the debt of respective Izara Bill Bia Account if found feasible and covered by the value of assets.

### **Izara Bill Baia (HB):**

Investment allowed to individual/enterprises for construction of house commercial fall under this type of investment. The amount is repayable by monthly installment with a specified period. Such investments are known as Izara Bill Bia (HIB). No investment for construction of residential house building shall be accommodated to the banks customer where is no other business consideration.

### **Izara Bill Baia (Staff HB):**

Investment allowed to our bank employees for purchase/construction of house shall be known as investment (Staff HB).

### **Bai-Muajjal (BAIM):**

It is a mode of investment under which the bank at the instance of the client procures certain goods permissible under Islamic Shariah and the law of the country and sells those to the client at a price payable at a fixed future date in lump sum or in fixed installments and the goods are delivered in advance and the fixed price is paid later or as agreed by the parties.



## **Murabaha:**

Financial accommodation to individual/firm for trading as well as for wholesale or to industries as working capital against pledge of goods as primary security fall under this head of investment. It is also a continuous investment and like the above allowed under the categories:

- Commercial Lending
- Working Capital

## **Bai-Murabaha Investment:**

Bai-Murabaha may be defined as a contract between a buyer and seller under which the seller certain specific goods permissible under Islamic Shariah and the law of the land to the buyer at a cost plus agreed profit payable in cash or an any fixed future date in lump sum or by installments. The profit marked-up may be fixed in lump sum or any percentage of the cost price of the goods.

## **Ordinary BaiMurabaha:**

If there are only two parties, the seller and the buyer, where the seller as an ordinary trader purchases the goods from the market without depending on any order and promise to buy the same from him and sells those to a buyer for cost plus profit, then the sale is called ordinary Bai-Murabaha.

## **Izara Bill Baia (HP):**

Izara Bill Baia (HP) is a type of installment investment under which the purchaser agrees to take the goods on hire at a stated rental, which is inclusive of the repayment of principal as well as profit for adjustment of the investment within a specified period.

## **Izara (LF):**

Izara (LF) is one of the most convenient sources of acquiring capital machinery and equipment whereby a client is given the opportunity to have an exclusive right to use an asset usually for an agreed period of time against payment of rent.

### **House Hold Durable Scheme (HDS):**

It is a special investment scheme of the bank to finance purchase puff consumer durable to the fixed income group to raise their standard to living. The customers allow the investments on soft terms against personal guarantee and deposit of specified percentage of equity. The investment is repayable by month installment within a fixed period.

### **Bai-Muazzal (General/FO):**

Investment allowed to individual/firms against financial obligation and this may not be a continuous investment.

### **Bai-Muazzal (WO):**

Investment allowed against assignment of work order for execution of contractual work falls under this head. This investment is generally allowed for a definite period and specific purpose i.e. it is not a continuous investment.

### **Bai-Muazzal (Export):**

Investment allowed for purchasing foreign currency for payment against L/Cs (Back to Back) where the exports do not materialize before the date of import payment. This is also investment for temporary period, which is known as export finance and falls under the category “Commercial Lending”.

### **Murabaha Import Bills (MIB):**

Payment made by the bank against lodgment of shipping documents of goods imported through L/C falls under this head. It is an interim investment connected with import and is generally liquidated against payment usually made by the party for retirement of the documents for release of imported goods from the customs authority. It falls under the category “Commercial Lending”.

### **Murabaha Post Import (MPI):**

Investment allowed for retirement of shipping documents and release of goods imported through L/C taking effective control over the goods by pledge in go down under bank's lock & key fall under this type of investment. This is also a temporary investment connected with import is known as post import finance and falls under the category "Commercial Lending".

#### **3.4.1.3 Information and Technology Service:**

Export Import Bank of Bangladesh Limited is one of the leading third generation bank in Bangladesh. Very recently they are providing electronic banking service to the customers with great care and responsibility. The bank has now 78 branches in Dhaka, Chittagong, Sylhet, Comilla, Noakhali, Jessore and Bogra. This entire branch is using individual banking software SQL server as database. They are connected through telecommunication network for providing any branch banking services to the customer. The bank intended to purchase a centralized and integrated banking software including module for general banking, trade finance, investment, foreign exchange, central accounts, Nesto Accounts reconciliation, Tele Banking, Internet Banking, SWIFT, ATAM and POS interface etc.

#### **3.4.1.4 Proposed Products of EXIM Bank Ltd:**

EXIM Bank Ltd new thinking to launch new products in the market according to the considering the market demand. Some deposits product new in the Research & Development Department (R&D).

#### **These are:**

1. EXIM Diamond
2. EXIM Gold
3. EXIM Silver
4. EXIM Money Maker

EXIM Bank Ltd will launch consumer credit scheme in the market very soon. These investment and deposit products are waiting for approval of higher authority.

### 3.4.1.5 Product Strategy of EXIM Bank Ltd:

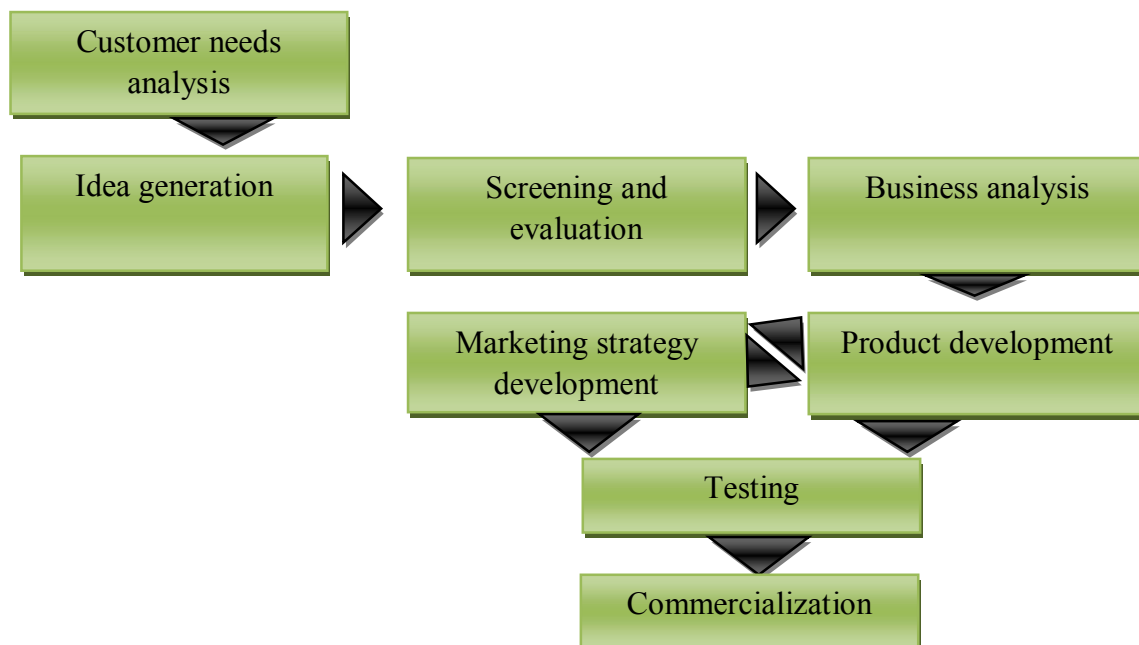
EXIM Bank Ltd accepts deposit on the basis of Mudaraba in the following types of accounts:

1. Mudaraba Short Notice Deposit Account.
2. Mudaraba Saving Account
3. Mudaraba Term Deposit Account
4. Other Scheme Deposit Account

Average 70% of profit earn by the bank is distributed proportionately among depositors annually.

### 3.4.1.6 New Product Planning Process of EXIM Bank Ltd:

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



### ❖ **Product Decision:**

All the services offered by the bank are similar and prone to limitation by its competitors. Long established services may ease to satisfy fully the changing needs of the customers. Such product may become increasingly non-competitive, unprofitable and even unnecessary. When all the banking institutions are offering similar services, EXIM Bank Ltd. can offer different services. A significant part of the marketing effort must be devoted to the monitoring of existing services and where such deterioration is found, a decision must be taken on how to remedy the situation. In essence there are 2 alterations:

### ❖ **Add New Features to Services:**

The product may be updated and renovated so as to bring it back in line with customer requirements. The following tips may be considered:

EXIM Bank Ltd can receive customers monthly telephone bill, electricity, gas, water, mobile etc. it will be advance features of customers service if the payment are arranged from their current/savings/short term deposit accounts.

It can introduce “Tele-banking” service, which provides the customer the opportunity to make inquiries and request to the bank over telephone with total confidentiality and security like the HSBC Bank.

It can introduce “ATM facility” which provides 24 hours services.

It can introduce “Safe Deposit Lockers” in every branch by which the clients will get a hidden place for keeping their valuable things.

### **3.4.2 Price:**

Pricing of different products in a bank means the service charge and the revenue for the cost of capital the bank is incurring. It is already described that, banks work as a balancing tool in the economy. Banks do not have any money of their own to lend. Rather they take the surplus money from the economy and then lend it to the deficit sectors. In this process, banks are incurring some cost of capital. The money a bank is taking from the economy in the form of deposit is not free. In the same way, when banks use these funds to finance the deficit sectors, they charge additional pricing for the fund. In addition to that, banks may charge some service fees. So, for lending purposes, the following –

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.

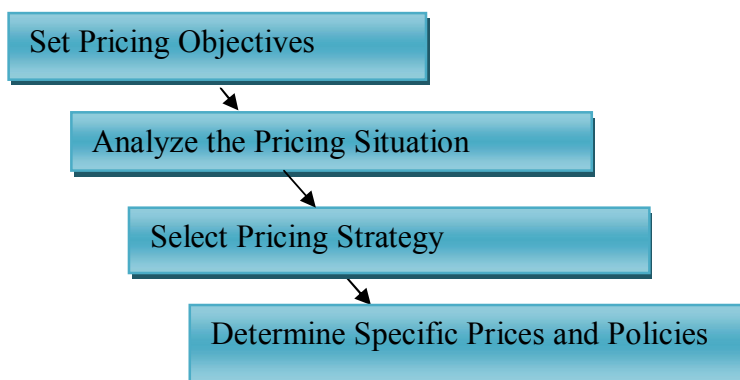
### 3.4.2.1 Price Strategy of EXIM Bank Ltd:

Price is the amount of money charged for a product or service or the value exchanged for the benefits of the product or service. The selection of a pricing strategy for the bank is a function of three keys determinates.

1. Demand
2. Competitor Prices
3. Cost Structure

Based upon these three criteria a number of pricing options are open to the bank. These alternatives include cost plus pricing, breakeven and profit impact target pricing, value in use pricing, market rate pricing, relationship pricing, penetration pricing and skimming pricing.

#### ❖ Steps of Pricing Strategy:



### 3.4.2.2 Pricing of EXIM Bank Ltd:

The pricing decisions or the decisions related to interest and fee or commission charged by banks are found instrumental in motivating or influencing the target market. The pricing policy of a bank is considered important for raising the number of customers' vis-à-vis the accretion of deposits. Also the quality of service provided has direct relationship with the fees charged. Thus while deciding the price mix customer services rank the top position. The banking organizations are required to frame two-fold strategies. First, the strategy is concerned with profit and fee charged and the second strategy is related to the profit paid. Since both strategies throw a vice-versa impact, it is important that banks attempt to establish a correlation between two. It is essential that both the buyers as well as the sellers have feeling of winning.

SL NO	Types of Accounts/services	Nature of Charge	Charge Amount BDT
01.	Al-Wadia-CD A/C	a) Service Charge	500/- half yearly
		b) Statement Charge	200/-
		c) A/C closing Charge	200/-
		d) Minimum required balance	3000/-
02.	Mudaraba Short Term Deposit	a) Service Charge	500/- half yearly
		b) Incidental Charge	-
		c) Statement Charge	200/-
		d) A/C closing Charge	200/-
		e) Minimum required balance	5,000/-
03.	Mudaraba Savings Account	a) Service Charge	100/-
		b) Incidental Charge	200/-
		c) Statement Charge	100/-
		d) A/C closing Charge	200/-
		e) Minimum required balance	1000/-
04.	a)Collection charge for local Cheques	i) Where there is Clearing House	Free
		ii) Where there is no Clearing	At actual

		House	Minimum Tk. 25/-
		iii) Cheque returned unpaid from Clearing House	Tk. 50/- (flat) per instance from the account of drawee.
		iv) Bounced Cheque drawn on our branches (Cash, clearing or Transfer).	Tk. 50/-(Flat) per instance from drawer of cheque.
	b)Collection of out Station	a) Commission	i) Up to Tk. 25000/- @ 0.20%, Minimum Tk. 25/-
	cheques/bills (clean/documentary)		ii) Tk. 25001/- to 1.00/- Lac @ 0.20% Minimum Tk. 75/-
			iii) From Tk. 100001/- to 500000/- @ 0.10% Minimum Tk. 200/-
			iv) Over Tk. 500000/- @ 0.05% , Minimum Tk. 600/-, Maximum Tk. 3000/-
SL NO	Types of Accounts/services	Nature of Charge	Charge Amount BDT
		b) Postage Charge	At actual. Minimum Tk 25/-
		c) Telegram Charge	At actual. Minimum Tk 50/-
		d) Telex Charge	Tk. 40/minute, Minimum Tk. 50/-
		e) Telephone Charge	Tk. 40/minute, Minimum Tk. 50/-
05.	Inland Remittance for issuance of DD/TT/MT.	a) Commission	@ 0.15% Minimum Tk. 25/-
		b) Telephone Charge for TT Issuance	Tk. 50/-
		c) Telex /Fax Charge for TT	Tk. 50/- per minute
06.	P.O/SDR Issuance	Commission	i) Up to Tk. 10000/- Tk. 25/- ii) From Tk. 10001/- to Tk. 100000/- TK. 60/- iii) Tk. 100001/- & above Tk. 120/-



07.	Issuance of Duplicate Instrument	Charge	Tk. 100/-
08.	Charge for Cancellation of instrument.	a) DD/MT/TT b) PO/SDR	Tk. 50/- Tk. 50/-
09.	Standing Instruction	Commission	Tk. 50/- for compliance of each instruction
10.	Issuance of Bid Bond, Performance Bond, Mobilizing Guarantee & Open Bank Guarantee favouring customs authority:	Commission/ Service Charges	* * Amended below
SL NO	Types of Accounts/services	Nature of Charge	Charge Amount BDT
12.	Locker Rent & Security Money	Small size	Tk. 2200/-
		Medium size	Tk. 2800/-
		Large Size	Tk. 3500/-
		Security Money (Refundable)	Tk. 5000/-
		Cost of key replacement	Tk. 3000/-

### 3.4.2.3 Deposit Pricing of EXIM Bank Ltd:

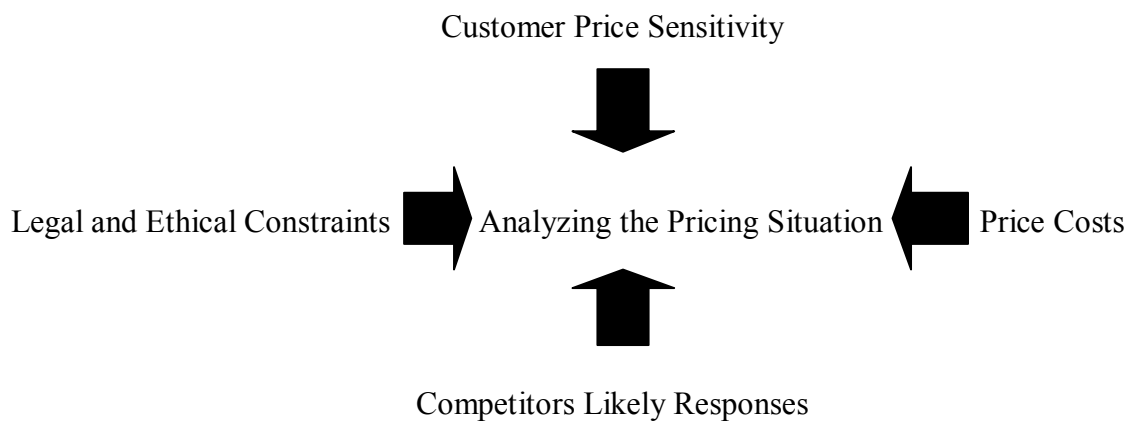
EXIM Bank Ltd generally follows the market rate pricing increase of deposit pricing. Now in Bangladesh seven Islami Bank are operating, Islami Bank Bangladesh Ltd. is the leader of those banks because it is old and big. EXIM Bank Ltd is now trying to make more deposit by offering attractive profit rate.

<b>Fixed or term deposit</b>	<b>EXIM Bank Ltd</b>	<b>Shahjalal Bank</b>	<b>Premier Bank</b>	<b>City Bank</b>	<b>Southeast Bank</b>
1 Month	8.50%	10.50%	10%	11%	11.50%
2 Month	---	11.50%	---	11%	11.75%
3 Month	11.25%	12.55%	12.50%	11%	12.50%
6 Month	11.30%	12.60%	12.50%	12%	12.50%
12 Month	11.50%	12.65%	12.50%	13%	12.60%

### 3.4.2.4 Pricing Situation of EXIM Bank Ltd:

Pricing analysis is essential in evaluating new-product ideas. The factors influencing the pricing situation include:

- Customer price sensitivity.
- Product costs.
- Current and potential Competitive actions.
- Legal and ethical constraints.



### **3.4.2.5 Pricing Decision:**

In the customer survey, it was revealed that customers are very price-conscious. Price plays both an economic and physiological role in the banking sector. Especially customers of EXIM Bank Ltd who comes from largely middle class income groups are likely to be very price sensitive. They can offer services, which have fewer service charges.

### **3.4.3 Place:**

In marketing, place means the point of service or availability of the product. Since banks deal with balancing the economy, the availability is very much important. For banks, availability is ensured through branches. The more number of branches, the better it is for different locality. For example, the locality of Tongi will like to take services from a bank which is situated in Tongi. It is highly unlikely that, someone living in Tongi will bank in Motijheel. So, the placing is very much important. It is beneficiary for a bank to establish a branch near business areas or places where they can ensure that they can bring business. EXIM Bank Ltd has 78 branches all over the Bangladesh. These branches are situated considering places of business, locality and affordability by people. The next page shows the branch locations of EXIM Bank Ltd –

Dhaka Division – 38

Rangpur Division – 05

Rajshahi Division – 05

Sylhet Division – 08

Chittagong Division – 14

Barishal Division – 06

Khulna Division – 02

#### **3.4.3.1 Distribution Strategy of EXIM Bank Ltd:**

EXIM Bank Ltd is a third generation bank. It has converted into Islami Banking in July 01, 2008 with the approval of Bangladesh Bank. EXIM Bank Ltd mainly emphasis on public relation out of four distributions strategy. EXIM Bank Ltd does following activities for their market promotion and advertising.

The distributions strategy of EXIM Bank Ltd is:

1. When they open new branch, send letter to the elite persons, offices and industries in that area for opening account in their bank.
2. They arrange the ceremony of award to the honorable person in every year.
3. They send gift item at the beginning of the year to the senior citizen of the society. These items include pen, dairy, calendar, pen stand, wall clock etc.
4. In every month the higher authority of EXIM Bank Ltd give information about the market condition and suggestion to the branch manager.
5. The managers of every branch tell present condition of his branch to the head office in every month.
6. Head Office updates deposit and investment guideline to the branch manager.
7. EXIM Bank Ltd sponsors different types of National games.

EXIM Bank Ltd will soon setup a Research and Development Division and separate marketing divisions which are help them to implement better marketing strategy.

### **3.4.4Promotion:**

Promotional activity of a bank can include anything that will promote the bank to the people. Normally, these can include advertisement in Billboards, TV commercials or paper ads etc; CSR activities, brandings, sponsorships. EXIM Bank Ltd occasionally gives advertisement and notices in daily newspapers. For example any new branch opening information or new products etc. Billboards of EXIM Bank Ltd are not that much visible in the road. EXIM Bank Ltd has lots of CSR activities all over the country. At least 2% of our annual profit of every year is put aside for the foundation to conduct Corporate Social Responsibilities (CSR) activities. These include -

Healthcare service.

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.

### 3.4.4.1 Promotion Strategy of EXIM Bank Ltd:

Vigilance & Control Division (VCD) and Marketing & Development Division (MDD) at EXIM Bank Ltd Head office will jointly arrange for well publicity of the brand name of new deposit scheme with its important features by the national newspaper and electronic media (TV). Every branch will show special and attractive banners of the new offering for awareness. Leaflet, placard, festoon, poster and brochure will be supplied to each branch for distribution and exhibit to all important places with the differentiation feature and attractive.

The EXIM Bank Ltd also offers to their marketing employees (Field worker) extra incentive, if they fulfill the following chart. It is the financial motivation to their marketing employees. As a result they express their better effort in banking service.

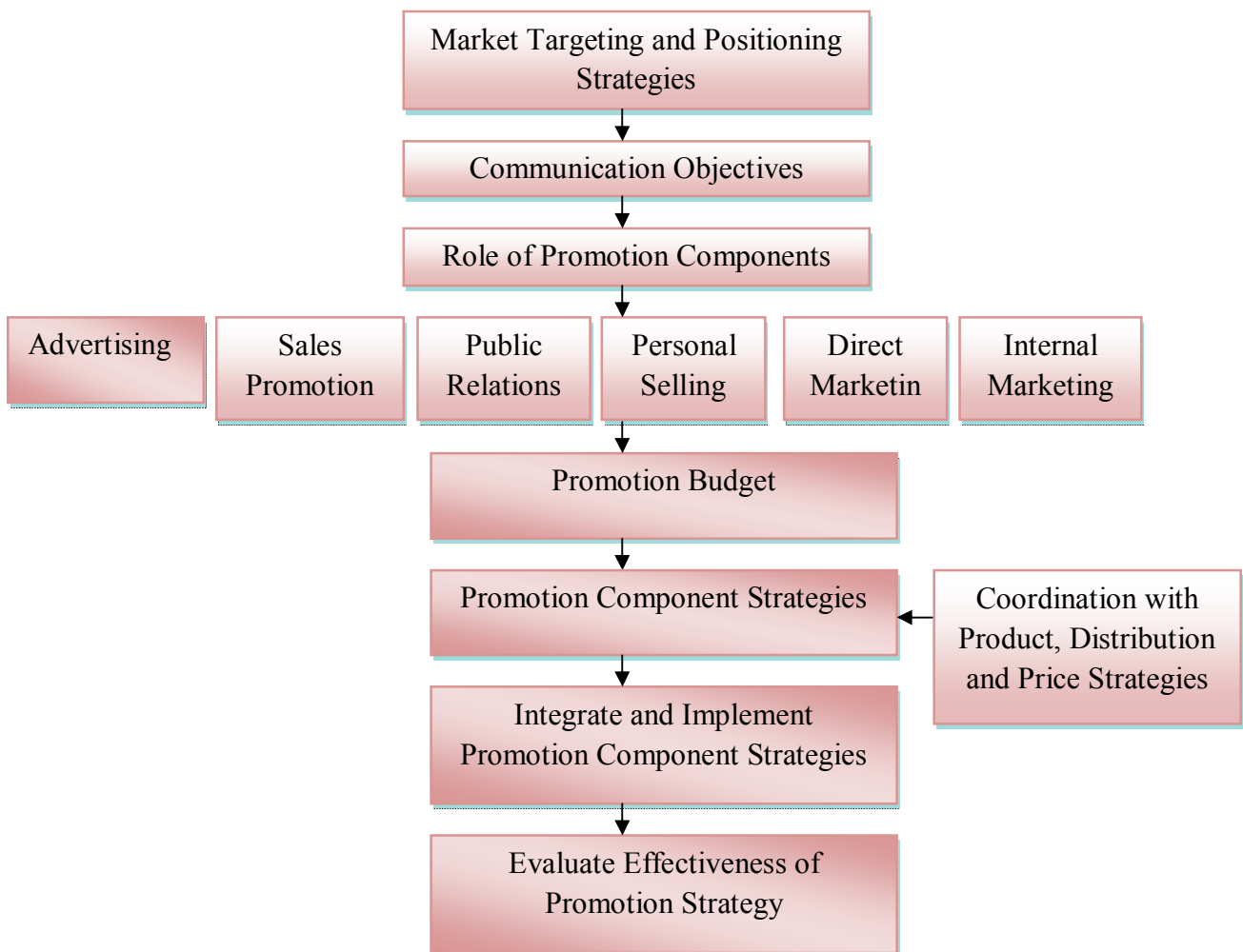
Sl. No.	Deposit (TK)	Number of new Accounts	Cash Prize
1	1.00 lac	10	100/=
2	2.00 lac	12	200/=
3	3.00 lac	14	350/=
4	4.00 lac	16	475/=
5	5.00 lac	18	600/=
6	6.00 lac	20	750/=
7	7.00 lac	23	9,85/=

This table indicates that, when a banker arranges to open number of 10 accounts which value will be 1.00 lac then she/he will get extra 100 Tk. next one account. The fillip the 12 accounts and value will be 2.00 lac then banker gets extra 200 Tk for extra one account. The EXIM Bank Ltd. by this way maintain the extra account commission to promotion their bank's employees.

### 3.4.4.2 Developing Promotion Strategy of EXIM Bank Ltd:

Several activities are involved in designing the promotin strategy including:

- 1) Setting communication objectives.
- 2) Deciding the role of each of the components that make up the promotion program.
- 3) Determining the promotion budget.
- 4) Selecting the strategy for each promotion component.
- 5) Integrating and implementing the promotion component strategies.
- 6) Evaluating the effectiveness of the integrated promotion strategies.



### **3.4.4.3 Advertising strategy of EXIM Bank Ltd:**

Advertising may be defined as a controlled form of non-personal presentation message about specific ideas or services from an identified sponsor via a specific communication medium designed to inform and persuade selected audiences to undertake actions desired by the sponsor. In recent years the role of advertising in the banking industry in both personal and corporate markets has expanded dramatically and the financial services industry is now one of the most important sources of advertising revenue. In developing advertising strategy the bank must first ensure that it conforms to overall marketing strategy. The process of developing advertising strategy of EXIM Bank Ltd then consists of the following steps:

- Set advertising
- Establish copy platform
- Develop the media plan
- Set the advertising expenditure level
- Measure advertising effectiveness

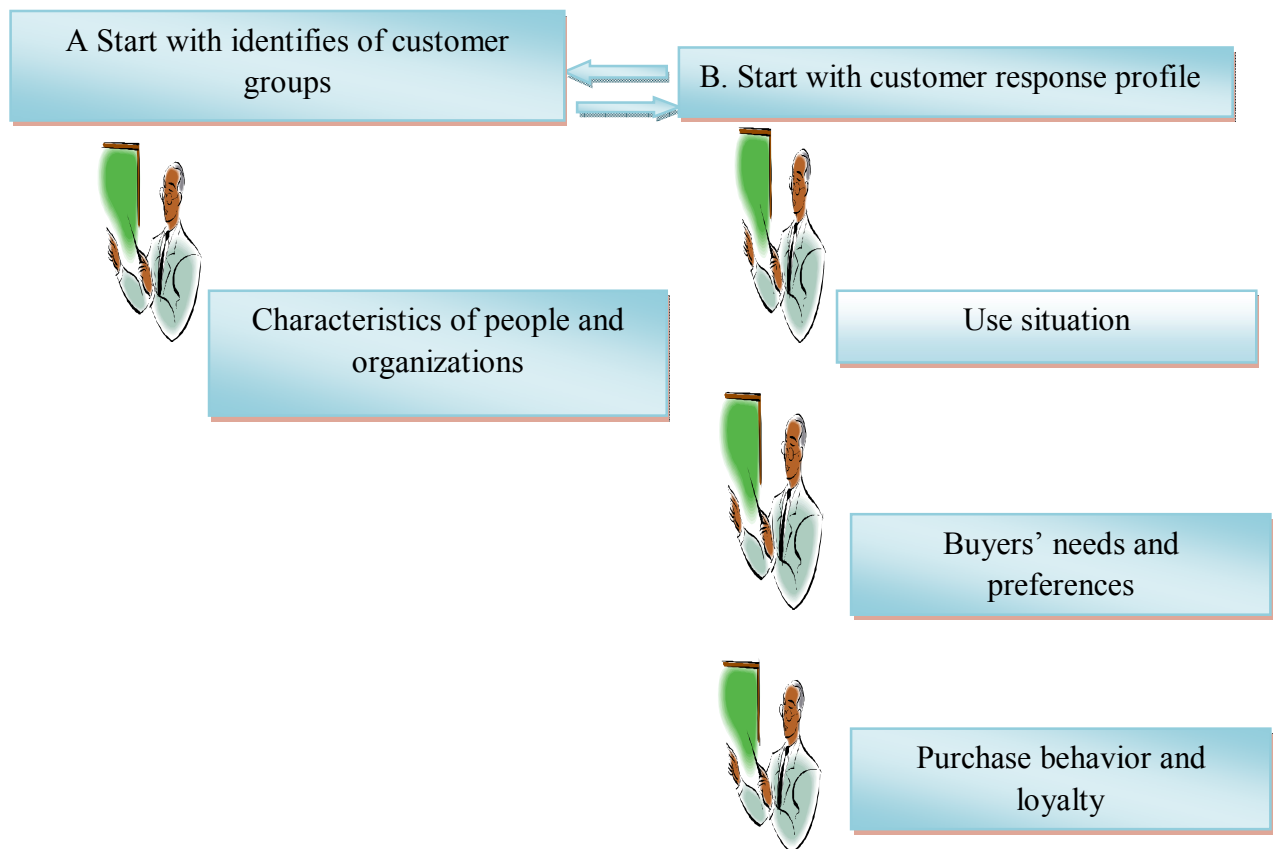
### **3.5 Promotional Decision:**

Promotion forms an important component of any marketing campaign. The intangible dominant product services are not easily advertised. The intangible is difficult to depict in advertising whether the media is print, TV or radio. Services advertising should thus emphasize tangible cues that will help the customers understand and evaluate the service. The following tips may be taken in this connection.

#### **3.5.1 Segmentation of EXIM Bank Ltd:**

To provide better services, EXIM Bank Ltd divided the banking sector lots of segmentation. Segmentation just depends on the basis of the lots of element. When the marketing team divided the market under the segmentation, then they consider the feature of the customers, financial condition of the customers, local area and business nature of the geographical area.

## ❖ Segmentation Identification of EXIM Bank Ltd:

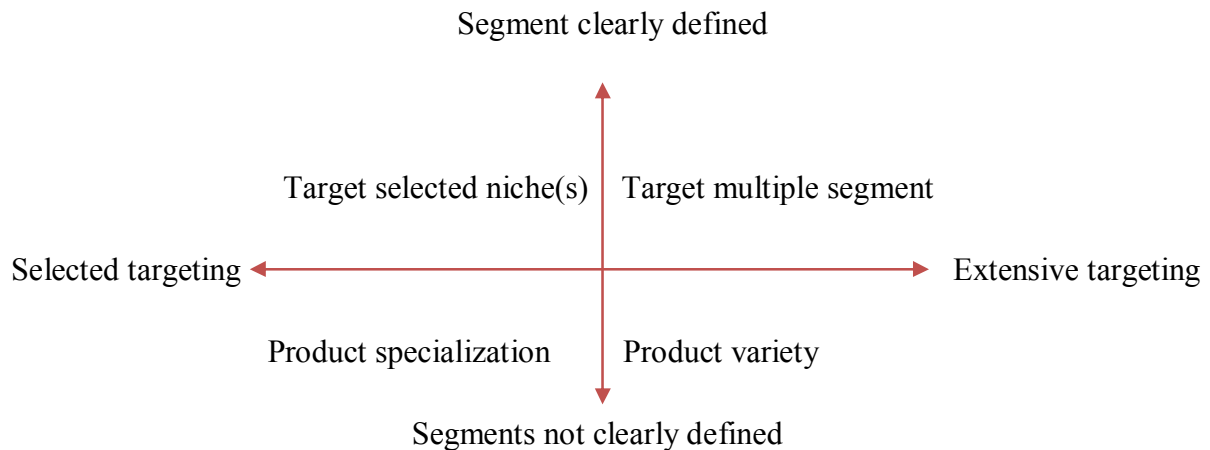


### 3.6 Targeting& Positioning of EXIM Bank Ltd:

This bank name is Export and Import bank. That's why rich and elite person are the target customer of this bank. But in present time this is targeting mid class customers for "EXIM Bank Ltd Deposit Programmed". This bank all time searches the unused money from the general people as their valuable capital.



## ❖ Targeting Approaches of EXIM Bank Ltd:



### 3.7 Positioning Strategy of EXIM Bank Ltd:

EXIM Bank Ltd is required for positioning “EXIM Bank Ltd deposit programmed”. Account as a most convenient to its target market using product differentiation with other existing products due to its special features that are not provided by the other banks. The following approaches are considered for the strategy.

#### 3.7.1 Positioning by Attribute:

Attributes of the product are features; nature, color and etc. “EXIM Bank Ltd Deposit Programmed” are more quality based than the attributes of similar types of other products. As such, it can be able to create its positioning by attributes. Because any private banks does not arrange this types of similar deposit programmed.

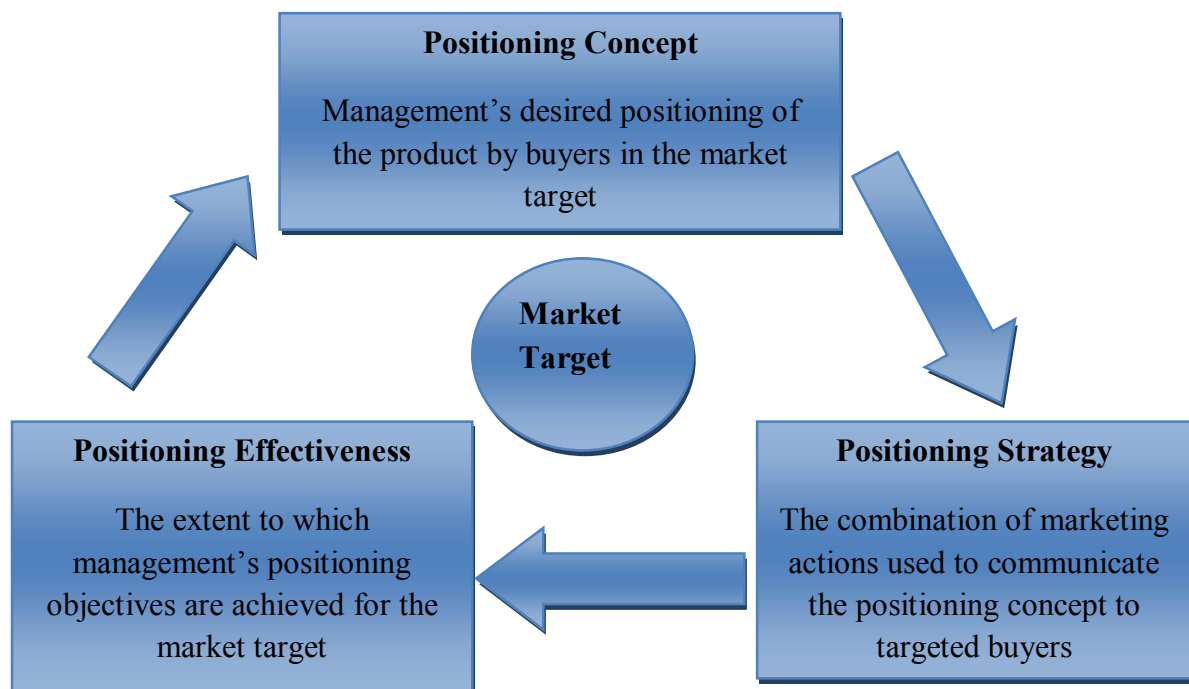
#### 3.7.2 Positioning by Use:

Customer consideration about the types and number of purposes the product will serve. “EXIM Bank Ltd Deposit Programmed” will serve the saving purpose and to obtain loan against the same simultaneously, thus will able its positioning by use or application. By this programmed, the customer will be more interested to get a big amount of money at end of the deposit scheme period, if they maintain profitable deposit scheme among the other various deposit scheme of EXIM Bank Ltd. Because EXIM Bank Ltd starts “EXIM Bank Ltd Deposit Programmed” which programmed is not available in other private banks.

### 3.7.3 Positioning by Product User:

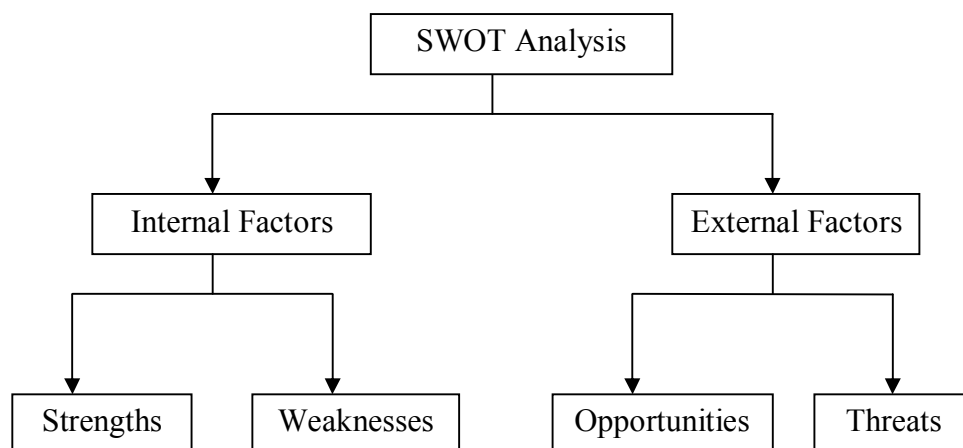
The number of classes “EXIM Bank Ltd Deposit Programmed” will serve relatively more due to its variety of range in according to the saving capacity of the customers. So, positioning by user will take place. Because in EXIM Bank Ltd offers many types of profitable deposit. Scheme which does not offer other private banks under the deposit programmed.

#### ❖ Positioning Initiatives of EXIM Bank Ltd:



## Data Analysis

### 4.1 SWOT Analysis of Marketing Strategies



**Strengths:** attributes of the person or company those are helpful to achieving the objective.

**Weaknesses:** attributes of the person or company those are harmful to achieving the objective.

**Opportunities:** external conditions those are helpful to achieving the objective.

**Threats:** external conditions which could do damage to the objective

#### **Strengths:**

1. EXIM Bank limited has already established a favorable reputation in the banking industry of the country. It is one of the leading private sector commercial banks in Bangladesh. The bank has already shown a tremendous growth in the profits and deposits sector.
2. EXIM Bank has provided its banking service with a top leadership and management position. The Board of Directors headed by its Chairman Mr. Md. Nazrul Islam is a skilled person in the business world. Alamgir kabir, the advisor of the Bank is a reputed senior chartered accountant 30 years vast experience in accounts, audit, finance and banking at home and abroad. Mr. Kaji Masihur Rahaman work as the managing director of the bank management team. The top management officials have

all worked in reputed banks and their years of banking experience, skill, and expertise will continue to contribute towards further expansion of the bank.

3. EXIM Bank limited has already achieved a high growth rate accompanied by an impressive profit growth rate in 2008. The number of deposits and the loans and advances are also increasing rapidly.
4. EXIM Bank has an interactive corporate culture. The working environment is very friendly, interactive and informal. And, there are no hidden barriers or boundaries while, communicate between the superior and the employees. This corporate culture provides as a great motivation factor among the employees.
5. EXIM Bank has the reputation of being the provider of good quality services to its potential customers.

### **Weaknesses:**

- a) The main important thing is that the bank has no clear mission statement and strategic plan. The banks not have any long-term strategies of whether it wants to focus on retail banking or become a corporate bank. The path of the future should be determined now with a strong feasible strategic plan.
- b) The bank failed to provide a strong quality-recruitment policy in the lower and some mid level position. As a result the services of the bank seem to be dues in the present days.
- c) The poor service quality has become a major problem for the bank. The quality of the service at EXIM Bank is higher than the Dhaka bank, Prime bank or Dutch-Bangla bank etc. But the bank has to compete with the multinational Bank located here.
- d) Some of the job in EXIM Bank has no growth or advancement path. So lack of motivation exists in persons filling those positions. This is a weakness of EXIM Bank that it is having a group of unsatisfied employee.
- e) In terms of promotional sector, EXIM Bank has to more emphasize on that they have to follow aggressive marketing campaign.

## **Opportunities:**

- a) In order to reduce the business risk, EXIM Bank has to expand their business portfolio. The management can consider options of starting merchant banking or diversify into leasing and insurance sector.
- b) The activity in the secondary financial market has direct impact on the primary financial market. Banks operate in the primary financial market. Investment in the secondary market governs the national economic activity. Activity in the national economy controls the business of the bank.
- c) Opportunity in the retail banking lies in the fact that the country's increased population is gradually learning to adopt consumer finance. The bulk of our population is middle class. Different types of retail lending products have great appeal to this class. So a wide variety of retail lending products has a very large and easily pregnable market.
- d) A large number of private banks are coming into the market in the recent time. In this competitive environment EXIM Bank must expand its product line to enhance its sustainable competitive advantage. In the product line, they can introduce the ATM to compete with the local and the foreign bank. They can introduce credit card and debit card system for their potential customer.

## **Threats:**

- a) All sustain multinational banks and upcoming foreign, private banks posse's enormous threats to EXIM Bank limited. If that happens the intensity of competition will rise further and banks will have to develop strategies to compete against at on slough of foreign the banks.
- b) The default risks of all terms of loan have to be minimizing in order to sustain in the financial market, because default risk leads the organization towards to bankrupt. EXIM Bank has to remain vigilant about this problem so that proactive strategies are taken to minimize this problem if not elimination.
- c) The low compensation packages of the employees from mid level to lower level to position threats the employee motivation. As a result, good quality employees leave the organization as a whole.

## **4.2 Findings:**

### **Lack of branch:**

The number of branch of EXIM Bank Ltd is not enough in Dhaka city. There are some branches in commercial area but not in residential area.

### **Lack of ATM booths:**

EXIM Bank Ltd has not enough ATM booths in Dhaka city so that customers may fulfill their needs. It is time consuming.

### **Lack of evening banking:**

EXIM Bank Ltd still not started evening banking. So they are losing a segment of customer who are very busy or business men.

### **Lack of SMS banking:**

EXIM Bank Ltd not started SMS banking yet.

### **Lack of 24 customer service:**

EXIM 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.

### **Lack of 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.

### **Less number of employees:**

Again, at front desk there is less number of employees for the account opening task as well as dispatch related works. So, it takes a bit longer time to finish off his or her job.

### **Lack of information:**

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.

## **5.1 Recommendations:**

### **Separate marketing department:**

There should be a separate marketing department for the promotional purpose of the bank which could draw significant 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.

### **Starting more branches:**

EXIM Bank Ltd should take initiative more branches all over Bangladesh as soon as possible.

### **Opening lots of ATM booths:**

EXIM 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:**

EXIM Bank Ltd should start evening banking for that segment of customer.

### **Starting SMS banking:**

EXIM Bank Ltd should start SMS banking. It's good for the customer. A client automatically receives information about his account balance.

### **Starting 24 customer service:**

EXIM 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.

### **Starting close branch:**

The gap between the branches could be minimized by a vigorous and vigilant supervision by the senior officers in their respective branches.

### **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.

## **5.2 Conclusion:**

Despite all the economic challenges and political crisis faced in previous years EXIM Bank Ltd. stood resolute in its firm commitment to financial growth. The objective of EXIM Bank Ltd. is geared towards the changing needs of its customers. The Bank is on a strong footing to impart tailored services. The focus of the Bank lies on its large clientele base and their expectation from the Bank. It is the aim and intension of EXIM Bank Ltd. to accelerate the trend of growth and development in advanced level, so as to reach a position where the Banks' brand will be associated with being the leading provider of quality banking and financial services in the country. Modern Commercial Banking is an exacting business. Commercial banks are great monetary institutions, important to the general welfare of the economy more than any other financial institution. It has a vastly sobering and exacting responsibility.

Today is not like yesterday and tomorrow will be different from today. Given the fast changing, dynamic global economy and the increasing pressure of globalization, consolidation and disintermediation, it is essential that EXIM Bank Ltd Limited should make a reasonable change in its inanimate environment to serve its consumers in a more attractive and effective way that are sensitive to these changes. To improve the customer service programs further, EXIM Bank Ltd Limited should adopt some of the industry best practices that are not practiced currently.

Marketing strategy means the marketing logic by which the business unit hopes to achieve its marketing objectives. Through market segmentation, targeting, and positioning, the company decides which customers it will serve and how. It identifies the total market, then divided it into smaller segments, select the most promising segments, and focuses on serving and satisfying customers in these segments.

Guided by marketing strategy, the company designs a marketing mix made up of factors under its control - product, price, place, and promotion. To find the best marketing strategy and mix, the company engages in marketing analysis, planning, implementation, and control. Through these activities, the company watches and adapts to the actors and forces in the marketing environment.



## Appendices

### Appendix-1

#### Balance Sheet as at 31 December 2011.

	Taka	
	2011	2010
<b>PROPERTY &amp; ASSETS</b>		
<b>Cash</b>		
In hand (including foreign currency)	939,991,945	731,845,420
With Bangladesh Bank and its Agent Banks (including foreign currency)	13,964,278,341	9,346,699,826
	<b>14,904,270,286</b>	<b>10,078,545,246</b>
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	3,882,017,395	539,356,997
Outside Bangladesh	1,400,339,005	842,791,498
	<b>5,282,356,400</b>	<b>1,382,148,495</b>
<b>Placement with banks &amp; other financial institutions</b>		
<b>Investments in shares and securities</b>		
Government	2,763,708,330	2,756,000,000
Others	4,890,056,290	2,836,289,639
	<b>7,653,764,620</b>	<b>5,592,289,639</b>
<b>Investments</b>		
General investments etc.	95,700,620,485	89,551,968,896
Bills purchased and discounted	3,999,007,171	3,744,679,959
	<b>99,699,627,656</b>	<b>93,296,648,855</b>
<b>Fixed assets including premises</b>		
Other assets	467,981,225	463,743,339
Non-banking assets	1,866,423,976	2,257,606,314
	-	-
<b>Total assets</b>	<b>129,874,424,163</b>	<b>113,070,981,888</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>Liabilities</b>		
Placement from banks & other financial institutions	3,450,000,000	1,652,267,933
<b>Deposits and other accounts</b>		
Mudaraba savings deposits	5,461,081,193	4,736,853,655
Mudaraba term deposits	66,067,864,576	59,412,512,711
Other Mudaraba Deposits	21,697,201,006	16,974,377,239
Al wadeeah current and other deposit accounts	13,733,096,041	12,673,205,230
Bills payable	921,963,085	1,152,451,234
	<b>107,881,205,901</b>	<b>94,949,400,069</b>
<b>Other liabilities</b>	4,058,993,415	3,994,461,881
<b>Total liabilities</b>	<b>115,390,199,316</b>	<b>100,596,129,883</b>
<b>Capital/shareholders' equity</b>		
Paid up capital	9,223,562,860	6,832,268,790
Statutory reserve	3,849,775,919	3,154,763,651
Other reserve	62,775,000	62,775,000
Retained earnings	1,348,111,068	2,425,044,564
<b>Total shareholders' equity</b>	<b>14,484,224,847</b>	<b>12,474,852,005</b>
<b>Total liabilities and shareholders' equity</b>	<b>129,874,424,163</b>	<b>113,070,981,888</b>

	TAKA	
	2011	2010
<b>Off balance sheet items</b>		
<b>Contingent liabilities:</b>		
Acceptance and endorsements -		
Letters of guarantee	3,923,644,884	2,843,764,312
Irrevocable letters of credit	15,239,815,112	24,659,729,822
Bills for collection	2,590,679,299	2,101,115,742
Other contingent liabilities	33,175,780,264	25,493,754,496
<b>Total contingent liabilities</b>	<b>54,929,919,559</b>	<b>55,098,364,372</b>
Other commitments	-	-
<b>Total off balance sheet items</b>	<b>54,929,919,559</b>	<b>55,098,364,372</b>
<b>Total contingent liabilities</b>	<b>54,929,919,559</b>	<b>55,098,364,372</b>
Other commitments	-	-
<b>Total off balance sheet items</b>	<b>54,929,919,559</b>	<b>55,098,364,372</b>

## Appendix-2

### Profit and Loss Account for the year ended 31 December 2011

Particulars	Taka	
	2011	2010
Investment income	13,122,774,352	9,606,185,898
Profit paid on deposits, borrowings, etc.	(9,357,767,130)	(6,020,054,097)
<b>Net investment income</b>	<b>3,765,007,222</b>	<b>3,586,131,801</b>
Income from investment in shares/securities	99,232,341	143,927,878
Commission, exchange and brokerage	1,831,245,268	1,809,572,534
Gain on sale of investment in shares	-	1,292,104,250
Other operating income	748,628,692	872,161,614
<b>Total operating income</b>	<b>6,444,113,523</b>	<b>7,703,898,077</b>
<b>Operating expenses</b>		
Salary and allowances	1,325,173,260	1,000,248,831
Rent, taxes, insurance, electricity etc.	203,398,519	160,671,619
Legal expenses	8,931,521	5,147,806
Postage, stamp, telegram, telephone etc	66,389,857	56,305,846
Auditor's fees	500,000	805,750
Stationery, printing, advertisement etc.	102,561,637	69,388,322
Managing Director's remuneration	8,986,135	9,885,700
Managing Director's fees	-	-
Directors' fees and expenses	2,290,190	2,206,353
Shariah Supervisory Committee's Fees & Expenses	308,611	226,881
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's property	147,107,703	119,178,863
Zakat expenses	83,883,260	55,897,642
Other expenses	538,759,781	330,145,076
<b>Total operating expenses</b>	<b>2,488,290,474</b>	<b>1,810,108,689</b>
<b>Profit before provisions</b>	<b>3,955,823,049</b>	<b>5,893,789,388</b>
Provision for investments	167,805,718	266,799,721
Provision for off balance sheet exposure	17,888,196	238,752,000
Provision for diminution in value of shares	295,067,797	79,291,061
<b>Profit before tax</b>	<b>3,475,061,338</b>	<b>5,308,946,606</b>
Provision for tax	1,465,688,496	1,832,938,651
Deferred tax	-	-
<b>Profit after tax</b>	<b>2,009,372,842</b>	<b>3,476,007,955</b>
Retained earnings brought forward	2,425,044,564	1,187,502,441
Transfer from Exchange Equalization Account	-	4,209,449
	2,425,044,564	1,191,711,890
<b>Profit available for appropriation</b>	<b>4,434,417,406</b>	<b>4,667,719,845</b>
<b>Appropriations:</b>		
Statutory reserve	695,012,268	1,061,789,321
Issue of bonus shares	2,391,294,070	1,180,885,960
	3,086,306,338	2,242,675,281
<b>Retained earnings carried forward</b>	<b>1,348,111,068</b>	<b>2,425,044,564</b>
<b>Earnings per ordinary share</b>	<b>2.18</b>	<b>3.77</b>

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