Dissertation Report

on

Marketing Strategies of Jamuna Bank Limited

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Letter of Transmittal

September 27, 2021
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Subject: **Submission of dissertation report**

Dear Sir,

With humble honor and respect, I am submitting my dissertation report on "Marketing Strategies of Jamuna Bank Limited". As per partial accomplishment of the requirements for the MBA degree, you assigned me to prepare as a requirement of the MBA course curriculum. I am enthusiastic to you for giving me the opportunity to undergo such an experience.

This report is an integral part of our academic courses in completion of the MBA program which has given me the opportunity to have an insight into the marketing strategies of Jamuna Bank Limited. I hope this report reflects on the contemporary issues on the marketing strategies that are being Practiced by organizations in our country.

In completing the report I tried my best to blend all my knowledge and imparted every available detail and also attempted to avoid unnecessary amplification of the report.
I humbly request you to accept this report for your kind evaluation.

Sincerely,

_____

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Acknowledgement

At first I would like to express my heartfelt gratitude to almighty Allah for his special kindness to give me the opportunity to complete the dissertation report successfully and prepare report timely.

I would like to express my gratitude to the authority of Sonargaon University and to our honorable Vice-Chancellor, **Professor Dr. Md. Abul Bashar** for providing me such opportunity. I also give my sincere gratitude to my academic supervisor, **Amir Husen,** Assistant Professor, Department of Business Administration, Sonargaon University for his continuous guidance, individual suggestion, continuous encouragement and unfailing enthusiasm throughout the process of completion of the report.

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At last, but not least, I am very grateful to my entire family members especially to my father and mother for their respective support and inspiration to accomplish my study.

Letter of Authorization

Certified that this dissertation report titled "Marketing Strategies of Jamuna Bank Limited" is the bonafide work of Khandakar Ataullah Tarif, who carried out the research under my supervision. Certified further that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

……

Amir Husen
Assistant Professor
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Executive Summary

MBA is a professional Degree. To fulfill this degree course is an associated course which enables the students to gather practical experience where the students want to make their career. The program helps to gain practical knowledge about organizational environment and activities. My topic is related about Marketing Strategies of Jamuna Bank Limited. I have conducted descriptive research. I have collected data from both primary as well as secondary sources. Qualitative data analysis techniques have been used to analysis the data. The data helped me to analyze the marketing environment, marketing strategies as well as marketing mix of Jamuna Bank Limited.

JBL has some specific automation and modernization process by which it operates its various banking operations. In last some years, JBL has achieved different program. JBL has some strengths, weaknesses, opportunities and threats. Strengths are JBL has large number of branches than any other bank in Bangladesh, it has already established a favorable image in the banking industry. Weakness are the activities of the bank are maintained by manually in the rural area, low remuneration package for the employee. Opportunities of JBL are it can enlarge its network service in whole country; it can collect deposit from rural areas that other bank cannot do it. It faces some special threats also. In banking industry, competitors are increasing day by day and unstable economic condition both are felt great impact on JBL.

JBL does not allow any specific product strategy but they provide a wide range of deposits and products that satisfy the need and want of customer. He also found that JBL has specific schedule of charge relating to inland transaction. JBL upgrades its loan and advance policies because of increasing profit. JBL has user both direct channel and indirect channel to sale their deposit, loan, various saving scheme and other services. It has total 97 branches. JBL has different promotional activities like personal selling, public relation, publicity etc. It has also recruitment and selection process. They have many expert trainers who train their employee. JBL try to follow the STP analysis for follow its marketing strategies. The STP process of JBL demonstrates the link between an overall market and how JBL chooses to complete in the

market. Segmentation is the process by which JBL dividing an overall market into sets of consumers that have similar needs and similar characteristics.

Jamuna Bank Limited is serving the market with almost full range of services. The bank follows a certain traditional marketing strategies and is quiet satisfying customer and it has positive impact omits profit trend. But with this modern age, the bank should improve its marketing strategies and will help to make a great contribution to the bank economy as well as country.

List of Acronyms

Short Form	Full Form
JBL	Jamuna Bank Limited
ATM	Automated Teller Machine
BB	Bangladesh Bank
MBA	Master of Business Administration
CSR	Corporate Social Responsibility
SME	Small & Medium Enterprises
SWIFT	Society for Worldwide Interbank Financial Telecommunication
AGM	Assistant General Manager
CC	Cash Credit
CD	Current Deposit
DD	Demand Draft
DPS	Deposit pension scheme
FDR	Fixed Deposit Receipt
OD	Over Draft
SD	Saving Deposit
SOD	Secured Overdraft
PAD	Payment against Document
VAT	Value Added Tax
TIN	Taxpayer Identification Number

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Chapter- 01

Introduction

1.1 Origin of the Report:

Now we are going through an age of sharp competition at everywhere. Our recent education system is not out of this competition. Only theoretical knowledge is not enough to enable a student to proceed with creativity and reach his/her goal without having practical experience in outside world. So the procedures and standards of teaching are upgraded by different universities and institutions in our country. In respect to that, dissertation is mandatory for our Master of Business Administration program offered by Sonargaon University, Bangladesh. This program is a partial fulfillment of our MBA curriculum. To do so I decided to complete my dissertation report in **Jamuna Bank Limited**. Actually Classroom discussion solely cannot make students to be acquainted with real life situations, therefore it is an opportunity for the students to know about the practical environment of the real business world through this.

1.2 Objectives of the Report:

The objective of the study may be viewed as:

1.2.1 Broad Objective:

The broad objective of this report is to fulfill the requirement to complete the course as a student of Master of Business Administration under National University. Without setting objectives all the purposes of doing something will be vain. It is the fundamental duty of a student to set objectives before what he/she is going to prepare.

1.2.2 Specific Objectives:

- To gain practical knowledge in banking sector of our country.
- To assess and evaluate the growth trends on Jamuna Bank Limited among other Banks.
- To illustrate products Trades of Jamuna Bank Limited.
- To find out how the import, export business works of the bank.
- To observe and evaluate overall marketing performance of the Jamuna Bank Limited.

1.3 Methodology:

Qualitative data analysis is the range of processes and procedures. Qualitative data analysis is usually is based on an interpretative philosophy. In my report, I have used qualitative data analysis methods for analyzing all the information and MS word to present data.

It is framework or blueprint for conducting the marketing research project and it also specifies the details of the procedures necessary for obtaining the information needed to structure and solved marketing research problem. In this report, I conducted descriptive research and try to describe clearly marketing strategies of Jamuna Bank Limited. In order to prepare initial part of the report, I have tried to note my daily experience and family make a combination of them. There are some primary and secondary sources to data prepare this report.

1.3.1 Primary Sources of data:

Primary data represents data that is collected for the first time to meet the specific purpose. Primary data sources are scheduled survey, informal discussion with professionals and observation while working in different desks.

The primary data had been collected in various ways. The different sources were:

- Direct communication with the clients.
- Face to face conversation of the bankers and the clients.
- Observing various organizational procedures.
- Guidelines and suggestions from all the senior employees in charge of Jamuna Bank Ltd.
- Practical work experience from different department of the concerned officers.

1.3.2 Secondary Sources of data:

The secondary data had been collected in various ways. The different sources were:

- Annual Reports of Jamuna Bank Limited for 2015 to 2019.
- Online data from JBL website.
- Working papers.

- Office files.
- Several article related on financial analysis.
- Selected Books.
- Bangladesh Bank Report.
- Daily Newspaper.

1.4 Scope of the Study:

The scope of the study is to have an idea about Marketing Strategies of Jamuna Bank Limited. The report starts with the outline of the organization in focus, presenting the mission and vision of organization. It accompanied by the global perspective and look into the future. The researcher provides information about the strengths, weakness, opportunities and threats of the organization. Those who looking for the information about Marketing Strategies of Jamuna Bank Limited they might get help from this report. The study explores the present market scenario of Jamuna Bank and future market growth prospects in Bangladesh.

1.5 Limitations of the report:

Some data and information for clear reasons that could be very much essential. From the beginning to the end, the study has been conducted with the intention of making it as a complete and truthful one. The report is an overall view of Marketing strategies of Jamuna Bank Limited. But there is some limitation for preparing this report. These are-

- Difficulty in accessing latest data of internal operations.
- Some information has withheld to retain the confidently of the Bank.
- Very inadequate time to make an in-depth inference about foreign exchange business.
- Clients were very busy with their own works in the bank.
- There are various information that bank employee can't provide due to security and other corporate obligation.
- Large-scale research was not possible due to constrains and restrictions posed by the organization.
- Part of the original structure was written from individual perception and it may vary from person to person.

Chapter- 02

Overview of Jamuna Bank Limited

2.1 Organizational Overview:

Jamuna Bank Limited (JBL) is a Banking Company registered under the Companies Act, 1994 of Bangladesh with its Head Office currently at Chini Shilpa Bhaban, 3, Dilkusha C/A, Dhaka-1000, and Bangladesh. The Bank started its operation from 3rd June 2001.

JBL undertakes all type of banking transactions to support the development of trade and commerce in the country. JBL"s services are also available for the entrepreneurs to set up new ventures and BMRE for industrial units. The Bank gives special emphasis on Export, Import, Trade Finance, SME Finance, Retail Credit and Finance to Women Entrepreneurs.

At present the Bank has real-time Online banking branches (of both Urban and Rural areas) network throughout the country having smart IT-backbone. Besides traditional delivery points, the bank has ATMs of its own, sharing with other partner banks and consortium throughout the country.

The operation hour of the Bank is 10:00 A.M. To 6:00 P.M. from Sunday to Thursday with transaction hour from 10:00 A.M. to 4:00 P.M. The Bank remains closed on Friday, Saturday and government holidays. To provide clientele services in respect of International Trade it has established wide correspondent banking relationship with local and foreign banks covering major trade and financial center at home and abroad.

2.2 Vision, Mission, Objectives and Goals of Jamuna Bank Limited:

2.2.1 Vision:

Jamuna bank wants to become a leading banking institution and to play a significant role in the development of the country.

2.2.2 Mission:

The Bank is committed for satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force.

2.2.3 Objectives:

- To earn and maintain CAMEL Rating 'Strong'.
- To establish relationship banking and improve service quality through. development of Strategic marketing Plans.
- To remain one of the best banks in Bangladesh in terms of profitability and assets quality.
- To introduce fully automated systems through integration of information technology.
- To ensure an adequate rate of return on investment.
- To keep risk position at an acceptable range (including any off balance sheet risk).
- To maintain adequate control systems and transparency in procedures.
- To develop and retain a quality work force through an effective human Resources Management System.
- To ensure optimum utilization of all available resources.
- To pursue an effective system of management by.

2.2.4 Goals:

The goals of Jamuna Bank are:

- To achieve maximum economic growth.
- To maximum employment to ensure maximum distribution of wealth society.
- To achieve universal education and to encourage co-operation in society.
- To improve online connective by increasing ATM booth.
- To improve "one stop service center" in order to strengthen loan sanctioning.

2.3 Functions of the Jamuna Bank Limited:

The bank offers:

- Term loans to industries and small enterprises (SME).
- Full-fledged commercial banking service including collection of deposit, short term trade finance, working capital finance in processing and manufacturing units and financing and facilitating international trade.
- Financial support to women entrepreneur in order to enable them to run their enterprises successfully.

- Consumer loans offer to the customer at a lower interest rate with a view to facilitating their access to the formal financial market for the mobilization of resources.

In order to perform the above tasks, Jamuna Bank works closely with the clients, the regularly authorities the shareholders (GOB), banks and other financial institution.

2.4 Values of Jamuna Bank Limited:

- Place customer interest and satisfaction as first priority and provide customized banking products and services.
- Value addition to the stakeholders through attaining excellence in banking operation.



Figure 2.1: Values of Jamuna Bank Limited

Source: Office Document

- Contribute significantly for the betterment of society.
- Ensure higher degree of motivation and dignified working environment for our human
- Capital and respect optimal work life balance.
- Committed to protect the environment and go green.

- Employees of JBL share certain common values, which helps to create a JBL culture.
- The client comes first.
- Search for professional excellence.
- Quick decision making.
- Flexibility and prompt response.

2.5 Performance of Jamuna Bank Limited:

Utilization of bank's fund was more satisfactory during the year 2019. Given the difficult economic situation, the management of bank focused on the consolidation and quality of asset rather than in growth. The overall deposits of the bank increased by 12.82 percent and stood at BDT 641,819.15 million at the end of 2017. The savings deposits increased to BDT 1,37,840.78 million from BTD 114,590.51 of the preceding year showing a growth of 20.29 percent. Loan and Advances increased by BDT 53,176.11 million during the year 2017 and stood BTD 403,037.41 million which was BTD 349,861.30 million in 2016.

2.6 Corporate Slogan of Jamuna Bank Limited :

"Your Partner for growth"

2.7 Organization structure of Jamuna Bank Limited:

The Jamuna Bank Limited has demonstrated and definite management like structure all other banks. The typically hierarchical arrangement of lines of authority, communications, and duties of an organization. Organizational structure determines how the roles, power and responsibilities are assigned, controlled, and coordinated, and how information flows between the different levels of management.

The Management structure of Jamuna Bank Limited is given below with the chart:



Figure 2.2: Organizational Structure of Jamuna Bank Limited

Source: Annual Report of Jamuna Bank Limited- 2019

2.8 Strategic Marketing Plans of Jamuna Bank Limited:

- Remain one of the best banks in Bangladesh in terms of profitability and assets quality.
- Introduce fully automated systems through integration of information technology.
- Ensure an adequate rate of return on investment.
- Keep risk position at an acceptable range (including any off balance sheet risk).
- Maintain adequate liquidity to meet maturing obligations and commitments.
- Maintain a healthy growth of business with desired image.
- Maintain adequate control systems and transparency in procedure.
- Develop and retain a quality work-force through an effective human Resources Management System.
- Ensure optimum utilization of all available resources.
- Pursue an effective system of management by ensuring compliance to ethical norms, transparency and accountability at all levels.

2.9 Corporate Strategy of Jamuna Bank Limited:

The corporate strategies of Jamuna Bank Limited are as follows:

- To manage and corporate the Bank in the most efficient manner to enhance financial performance and control cost of fund.
- To strive for General banking activities through quality control and delivery of timely services.
- To identify customers credit and other banking needs and monitor their perception towards our performance in meeting those requirements.
- To review and update policies, procedures and practices to enhance the ability to extend better services to customers.
- To train and develop all employees and provide them adequate resources so that customers can be reasonably addressed.
- To promote organizational effectiveness by openly communicating company plans, policies, practices and procedures to employees in a timely fashion.

- To cultivate a working environment that fosters positive motivation for improved performance.
- To diversify portfolio both in the retail and wholesale market.
- To increase direct contact with customers in order to cultivate a closer relationship between the bank and its customers.

2.10 Technology of Jamuna Bank Limited:

Jamuna bank has its own software. Local Area Network (LAN) has been installed in Head office and 97 branches of the bank. Wide Area Network (WAN) has been set up between Head office and branches.

Major features of these branches are:

- Fully computerized accounts maintenance.
- Well decorated air conditioned facilities.
- A fully operational computer network which is currently being implemented.
- The work of Local Area Network (LAN) and Wide Area Network (WAN) installation having reliable and secured communication between the branches and the Head Office is in progress to facilitate any Branch Banking and ATM Services.
- Money counting machine for making cash transactions easy and prompt.

2.11 Corporate Culture of Jamuna Bank Limited:

Employees of JBL share certain common values, which help to create a JBL culture,

- The client comes first.
- Search for professional excellence.
- Openness of new ideas and new methods to encourage creativity.
- Flexibility and promote response.
- A sense of professional ethics.

2.12 Service & Product of Jamuna Bank Limited:

The Bank has an array of tailor made financial products and services. Such, products are Monthly Savings Schemes, Consumer Credit Scheme, Lease Finance, and Personal Loan for Women, and Shop Finance Scheme etc. JBL also introduced Q -cash ATM cards for its valued customers giving 24 hours banking services through Debit Cards. JBL offers the following services to its valued customer-

- Deposit Schemes
- Remittance and Collection
- Import and Export handling and finance
- Loan syndication
- Project finance
- Investment banking
- Lease finance
- Hire purchase
- Personal Loan for woman
- 24-hours banking: Q-Cash ATM facility
- Islamic Banking
- Corporate Banking
- Consumer Credit Scheme
- International Banking.

2.12.1 Loan and advances:

A) Agricultural Loan Program:

- All kinds of crops loan, loan for cultivation of sugarcane (mill area), Fisheries and purchase of cow and buffalo, livestock, duck/kitchen, cultivation of banana.
- Loan for shrimp cultural development.
- Loan for irrigation and agricultural equipment.
- Loan for salt production plant.

B) Poverty Alleviation Program:

- Diversified Credit Program
- Loan to Small Farmers and Landless Labors
- Development Projects
- Self Employment Project for Trained Unemployed Youth
- Self Employment Scheme
- Ngo Linkage Lending through NGOs
- Micro Credit Scheme

C) Specialized Loan Program:

- Gain Storage Credit
- Credit for flower plantation garden
- Credit for Forestry/Horticulture Nursery
- Hybrid Milking and Cow Rearing
- Credit Program for fish cultivation
- Loan for Handicapped/Disabled People
- Credit Program for floating fish cage culture
- Poverty Alleviation Program

D) Rural Credit:

- Rural Transportation
- Loan for Land Mortgage

E) Other Loan and Advantages:

- Loan for Cold Storage
- Large Medium Term Loan
- Leasing Company

2.12.2 Financial Services:

A) Inland Remittance:

- Demand Draft
- Telephonic Transfer
- Mail Transfer

B) Foreign Remittance:

- Online Speedy Remittance
- Maintaining NRT Account
- Foreign MT
- Foreign Remittance
- Foreign Demand Draft

C) Other Financial Service:

- Pay Order
- Pay Slip

2.12.3 Money Market:

- Maintaining CSR and SLR
- Call Money Transaction
- Term Placement (FDR)
- Treasury Bills
- Treasury Bonds
- Repo
- Reverse Repo
- Custodian Service
- Other Investment

2.12.4 Letter of Credit:

- Letter Of Credit- Sight
- Letter of Credit- Users
- Back to Back L/C

2.12.5 Letter of Guarantee:

- Advance Payment Guarantee
- Bid Bond
- Performance Guarantee
- Shipping Guarantee
- Guarantee- Others
- Standby Credit

2.12.6 Cash Service:

- ATM Service
- Cheque Encashment
- Foreign Currency

2.12.7 Customer Care:

- Help Desk
- Inquiry Desk
- Counseling
- Information Desk

2.12.8 Other highly customized service of Jamuna Bank Limited:

A) Q-Cash Round The Clock Banking:

Jamuna Bank Q-Cash ATM Card enables you to withdraw cash and do a variety of banking transactions 24 hours a day. Q-Cash ATMs are conveniently located covering major shopping centers, business and residential areas in Dhaka and Chittagong. ATMs in Sylhet, Khulna and other cities will soon start be introduced. The network will expand to cover the whole country within a short span of time. With Jamuna Bank Q-Cash ATM card customer can:

- Cash withdrawal Round The Clock from any Q-Cash logo marked ATM Booths.
- POS transaction (shopping malls, restaurants, jewelries etc.).
- Enjoy overdraft facilities on the card (if approved)
- Utility Bill Payment facilities
- Cash transaction facilities for selective branches nation wide.

Jamuna Bank Limited has installed its first Q-cash ATM at Dhanmondi Branch, Dhaka and Jamuna Bank is starting to issue VISA card. In line with the issuance of Q-cash products JBL is starting to introduce VISA card.

B) Online Banking:

Jamuna Bank Limited has introduced real-time any branch banking on December 31, 2010. Now, customers can withdraw and deposit money from any of its 97 branches located at Dhaka, Chattogram, Sylhet, Gazipur, Bogura, Naogoan, Narayanganj, Dinajpur, Kushtia, Rajshahi, Jashore, Sirajganj and Munshigonj.

The valued customers can also enjoy 24 hours banking service through ATM card from any of Q-cash ATMs located at Dhaka, Chittagong, Khulna, Sylhet and Bogura. All the existing customers of Jamuna Bank Limited will enjoy this service by default. Key features:

- Centralized database
- Platform independent
- Real time any branch banking
- Internet Banking Interface
- ATM Interface
- Corporate MIS facility

C) Delivery Channels:

- Branch network
- ATM network
- POS (Point of Sale)Network
- Internet Banking network

D) Retail Banking:

A commercial bank consists of a few departments, which perform diverse operations, General Banking Division, Foreign Exchange and Credit Division. General Banking is important one. General Banking is the heart of total banking system. Through this section bank has to receive and disburse money, to develop banker customer relationship by opening different types of account and providing promote services to the customers. This department collects money from the depositor and uses these deposits to earn profit. Last but not least, General Banking department is considered to be the core function of bank which operates the day to day transactions. The foreign exchange division deals with the inflow and outflow of foreign currencies in the bank. Again, the credit section deals with the loan and others facilities. The department is very rush and the employee here are too upgrade too their duty. They pass entry of every transaction within the day. It opens new accounts, remit funds, issue bank draft and pay order, etc. Since Bank is confined to provide these services every day, general banking is known as “Retail Banking”.

2.12.9 Import Finance:

- Loan against Imported Merchandise (LIM)
- Loan against True Receipt (LTR)
- Payment against document (PAD)

2.12.10 Export Finance:

- Export Cash Credit
- Packing Credit (PC)
- Local / Foreign Bills Purchased (FBP)
- Loan against Export Development Fund (EDF)
- Advance against cash incentive (Subsidy, Assistance)

2.13 Corporate Banking of Jamuna Bank Limited:

Jamuna Bank Ltd. offers a complete range of advisory, financing and operational services to its corporate client groups combining trade, treasury, investment and transactional banking activities in one package. The corporate Banking specialists will render high class service for speedy approvals and efficient processing to satisfy customer needs. Corporate Banking business envelops a broad range of businesses and industries. You can leverage on the know- how in the following sectors mainly –

- Agro processing industry
- Industry (Import Substitute / Export oriented)
- Textile Spinning, Dyeing /Printing
- Export Oriented Garments, Sweater.
- Food &Allied
- Paper & Paper Products
- Engineering, Steel Mills
- Chemical and chemical products etc.
- Telecommunications.
- Information Technology
- Real Estate & Construction·
- Whole sale trade

- Transport · Hotels, Restaurants·
- Non-Bank Financial Institutions.
- Loan syndication·
- Project Finance

2.14 SWOT Analysis:

SWOT analysis of Jamuna Bank Limited: In the following statements the SWOT analysis are given below:-

STRENGTHS-

- JBL is newly commercial bank in banking sector but they build strong reputation in short time.
- They provide extra ordinary service to their customer for gaining the customer value to their product.
- Strong network throughout the country and provide quality of service to every level of customer.
- JBL has been founded by a group of prominent entrepreneurs of the country.
- Jamuna Bank ltd 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.
- Jamuna Bank ltd has the reputation of being the provider of good quality service to its, potential customers.

WEAKNESSES-

- 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.

- Higher service charge in some areas of banking operation than that of nationalized banks discourages customers from opening or maintaining accounts with this bank.
- There is a very little practice for increasing motivation in the workers by the management.
- Small market share.
- They have a limited branch network over the country.
- In terms of promotional sector, Jamuna Bank ltd has to more emphasize on that. They have to follow aggressive marketing campaign.
- Some of the job in Jamuna Bank ltd has no growth or advancement path. So lack of motivation exists in persons filling those positions. This is a weakness of Jamuna Bank Ltd that it is having a group of unsatisfied employees.

OPPORTUNITIES-

- JBL can pursue diversification strategy in expanding its current line of business. The management can consider options for starting merchant banking or diversity in to leasing and insurance. By expanding business portfolio, JBL can shrink business risk.
- Opportunity in 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.

THREATS-

- Default culture is very much familiar in our country. For a bank, it is very harmful.
- As JBL is new, it has not faced it seriously yet. However as the bank grows older it might become a big problem.
- The Central Bank exercises strict control over all banking activities in local banks like JBL. Sometimes the restriction impose barrier in the normal operations and policies of the bank.
- Rival bank easily copy the product offering of JBL. Therefore the bank is in continuous of product innovation to gain temporary advantage over its Competitors.
- Some contemporary, multinational and upcoming banks are competitors of JBL. These Bank poses threat for JBL. So JBL Should takes necessary steps to compete with them in the current market.

- Frequent rate devaluation and foreign exchange rate fluctuation is causing problem.
- Government is imposing newer and harder rules and regulations.

2.15 Code and Conduct of Jamuna Bank Limited:

In accordance with the ethical principles, the code of conduct of Jamuna Bank Limited employees shall:

- Act with integrity, competence and dignity.
- Be loyal to the bank and bank's interest.
- Maintain professionalism and ethical standards.
- Deliver professionalism service in accordance with Jamuna Bank Limited policies and relevant standards.
- Try to fulfill the customer needs in the best possible manner within the guideline of corporate ethics.
- Keep all matters confidently.
- Maintain knowledge of and comply with all applicable laws, rules and regulations.
- Never offer or accept illegal gifts or other facilities in order to achieve personal advantage.
- Show no discrimination against any person on the basis of race, religion, color, gender, age etc.
- Not to be engaged in any unprofessional conduct such as involving dishonesty, fraudulence, misrepresentation or not commit any act that reflects adversely on honesty, trustworthiness and professional competence.

2.16 Ethical Principles of Jamuna Bank Limited:

Bank deals with public money where ethical compliance is very important. Jamuna Bank Limited maintains its reputation as a law-abiding organization and a good corporate body. Employees are properly guided to conduct business in complaint manner. The policy and procedures regarding Jamuna Bank's business process are prepared in adherence to the laws and regulations. Jamuna Bank Limited follows and maintains ethical principles in every sphere of its banking operation and customer services. The main features of employees code of ethics and business conducts are as follows:

- Implement justice and fairness.
- Ensure optimal customer services.
- Maintain privacy and secrecy of customer's information, but at the same time it complies with "The Right of information Act-2009".
- Prevent money laundering and corruption.
- Protect and uphold corporate values.
- Maintain accuracy and transparency in financial reporting.
- Protect natural environment.
- Perform all the activities according to the guidelines and laws approved by the various regulatory authorities.

2.17 Core Values of Jamuna Bank Limited:

Core values of Jamuna Bank Limited are:

- Professionalism
- Growth
- Dignity
- Acceptability
- Integrity

Chapter- 03

Analysis and Evaluation

3.1 Marketing Strategy of Jamuna Bank Limited:

As Jamuna Bank Limited is a service oriented organization, it requires not only external marketing but also internal and interactive marketing.

- **External Marketing:** External marketing describes the normal work to prepare, price distribution and promote the service to customers.
- **Internal Marketing:** Internal marketing describes the work to train and motivate employees to serve customer well.

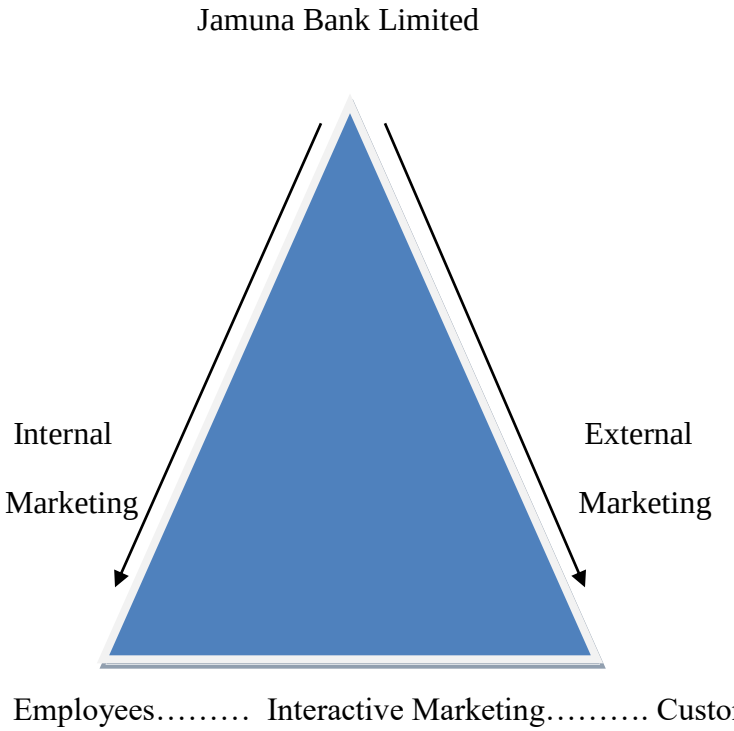


Figure 3.1: Marketing Strategy of Jamuna Bank Limited

Source: Annual Report of Jamuna Bank Limited- 2018

- **Interactive Marketing:**Interactive marketing describes the employee's skill in serving the client. Service providers must deliver "high-touch" as well as "high-teach".
  Jamuna Bank Limited always try to keep an harmony among this Internal marketing, External marketing and Interactive marketing.

3.2 STP Analysis of Jamuna Bank Limited:

The STP analysis is an important concept in the study and application of marketing. The letters STP stands for Segmentation, Targeting and Positioning.

The STP process demonstrates the link between an overall market and how a company chooses to complete in the market. It is sometimes referred to as a process with segmentation being conducted first, then the selection of one or more target markets and finally the implementation of an appropriate marketing mix, as highlighted in the following diagram:



Figure 3.2: STP Analysis

Source: Office Document

3.2.1 Segmenting:

The segmenting step is essentially a brainstorming activity. You list out all the potential market segments you could target in a marketing campaign. Niche companies sometimes have only one target market, while other businesses may have five or 10 possible segments, or more. Cell phone providers, for instance, often separate customers by benefits. Some buyers want high-tech gadgetry while others want dependable communication for travel and emergencies.

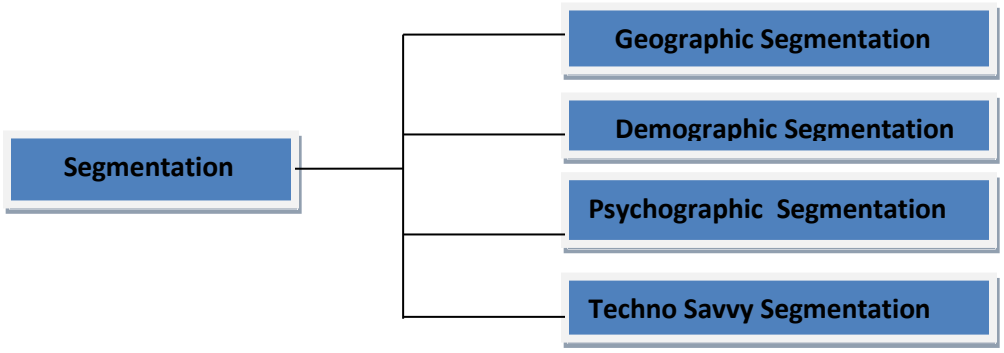


Figure 3.3: Segmentation of Jamuna Bank Limited

Source: Office Document

A) Analysis of Geographic Segmentation:

Jamuna Bank Limited divided its geographic segmentation into six phases. There are given below:

No.	Types
1	Rural Branches
2	Urban Branches
3	Overseas Branches
4	Tire- One
5	Tire- Two
6	Tire- Three

Table No 3.4: Types of Geographic Segmentation

Source: Office Document

B) Analysis of Demographic Segmentation:

Jamuna Bank Limited divided its demographic segmentation into four parts. These are:

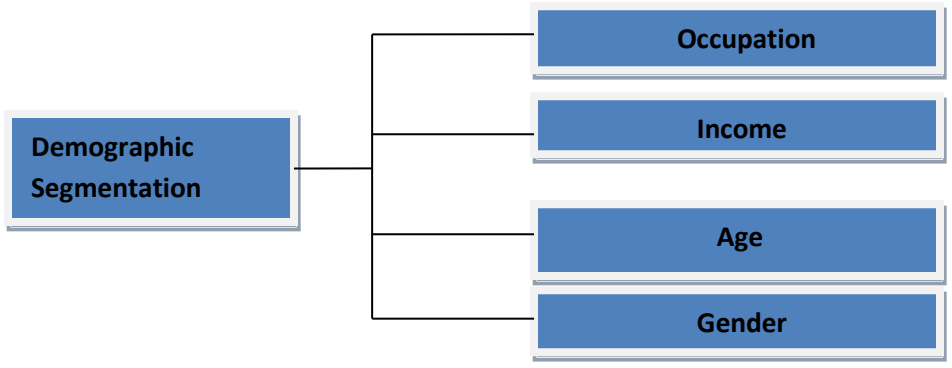


Figure 3.5: Demographic Segmentation of Jamuna Bank Limited

Source: Office Document

#Occupation: From Farmers to high profiles (Professional, Salaried individuals etc.) customers. This part can be divided into four segments. These are:

- Unskilled Workers: Insurance Policies, Saving Account, Investment Schemes.
- Skilled Workers: Loan for home, education, consumer durables, car loans.
- Shop Owners: Cash credits, Insurance, Loan against bonds.
- Businessman: Medium term loan, Loan against property, Loan against gold.

#Income:

This part can be divided into following three parts:

- Low Income: Fixed deposits, Personal loans, Agriculture loans.
- Middle Income: Mutual funds, Home loans, Consumer durable loans, Education loans.

#Age:

This part can be segmented into following four parts:

Stage (Age)	**Financial Situation**	**Banking Needs**
10-26	Few Financial Burdens Recreation Oriented	Low cost checking, Auto loan, Credit card
27- 40	Home purchasing peak, Liquid assets low	Mortgage, Credit Card, Revolving Credit line, Bill Consolidation Loan
41-59	Good Financial Position	Home Improvement Loan, Equity Credit Lines, Money Market Deposit Accounts, Investment Services
60 and above	Significantly reduce income	Monthly Income Checks on CDs, Direct Deposit of Social Security

Table No 3.6: Customers on the basis of Age point of view

Source: Office Document

#Gender:

This part can be divided into two parts. This are:

- Male
- Female

C) Analysis of Psychographic Segmentation:

This Segmentation is based on following some psychographic variables:

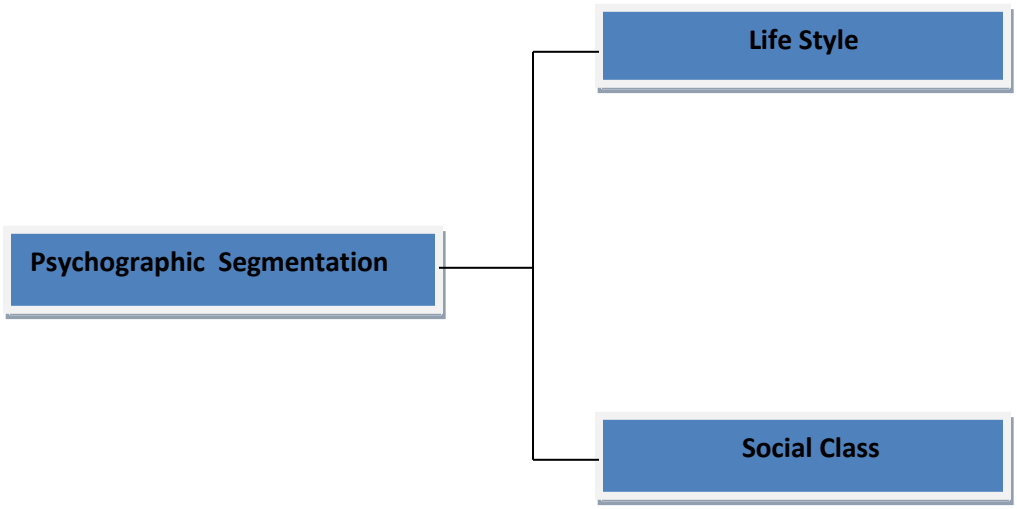


Figure 3.7: Psychographic Segmentation of Jamuna Bank Limited

Source: Office Document

#Life Style:

People who believes in modern banking with higher set of services, internet banking, quick transaction etc. Example are given below:

- Modern Banking
- Internet Banking
- Travel Currency
- E-payment

#Social Class:

Social class may be classified as:

- Insurance Class
- Security Class (higher rated security).

D) Techno Savvy Segmentation:

The Techno savvy Segmentation of Jamuna Bank Limited is given below:

- JBL website is amongst the top most visited banking and financial website in the Bangladesh.
- In rural areas, it has partnered with financial inclusion network and operations to provide banking facilities through a low-cost plat form.
- At Jamuna Bank Limited one of the high focus endeavors is to create a transaction banking system for micro finance institution at a very low cost.
- JBL has used internet, mobile, ATM's and others technology to reach and serve the customers.

  Example:
- Demand Draft (DD)
- Telegraphic Transfer (TT)
- Mail Transfer (MT)
- JB PIN Cash System
- JB Remittance Payment System

3.2.2 Targeting:

A target market is a market segment that has been deliberately selected by an organization in order to focus their marketing efforts and offerings. Jamuna Bank Limited always tries to target its market according to the income levels of people. That's why higher class, middle class and low class people are the target customer of this bank. JBL all the time search the unused money from general people as their valuable capital.

Jamuna Bank Limited has several target markets and will typically distinct market offerings each of them. Market targeting of Jamuna Bank Limited is given below:

Types	Segments clearly defined	Segments not clearly defined
Selective Targeting	Target Selected Niche(S)	Product Specialization Source
Extensive Targeting	Target Multiple Segment	Product Variety

Table No 3.8: Targeting Strategy of Jamuna Bank Limited

Source: Office Document

3.2.3 Positioning:

Positioning is how many specific bank's target market defines the relation with its competitive banks. A good position is:

- What makes the bank unique,
- This is combined a benefit by banks target market.

Both of these conditions are necessary for a good positioning. Positioning is important because JBL is competing with all the noise out these competing for its potential customer's attention. JBL always try to stand out with a unique benefit towards its customers.

It is important to understand about different products of JBL from the customer,s point of view relative to the competition. JBL has a good position in the market. Though it is not the market leader, but it is trying to develop its positioning into various ways for competing with their competitors more strongly.

JBL try to follow some positioning strategy for developing its positioning. This are given below:

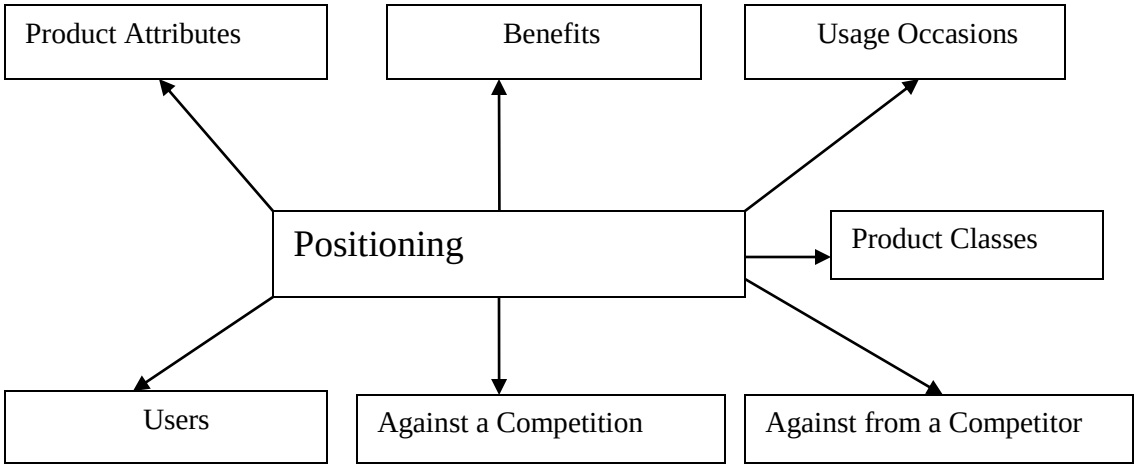


Figure 3.9: Market Positioning of Jamuna Bank Limited

Source: Office Document

3.3 The Full STP process:

The following diagram highlights the overall STP process in nine steps:

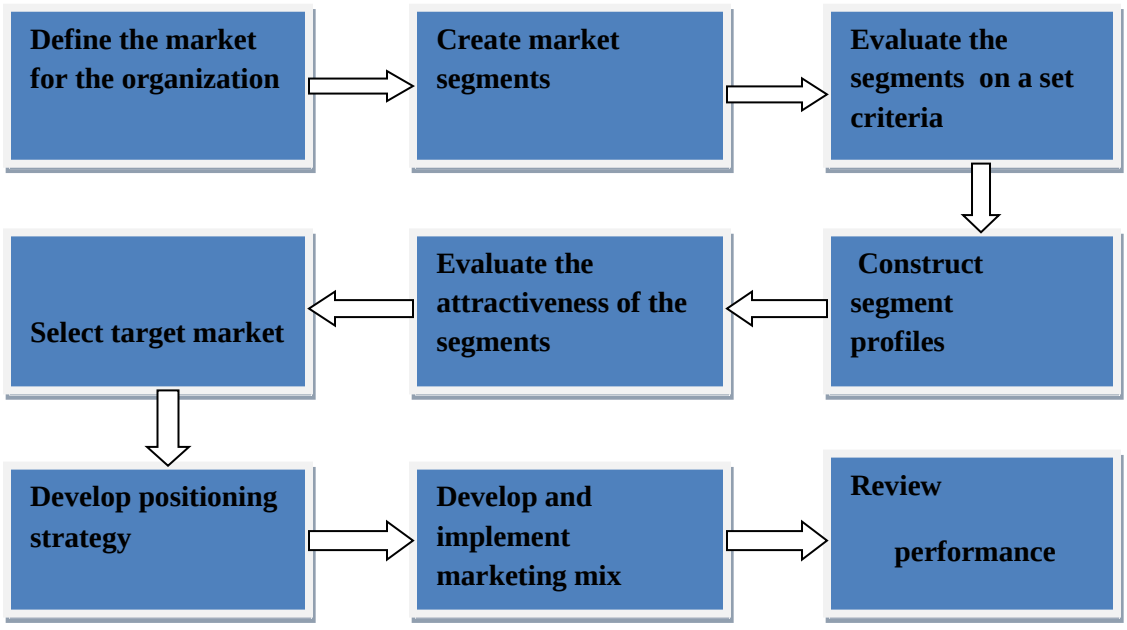


Figure 3.10: Full STP process

Source: Website (www.marketingstudyguide.com)

Step One- Define the market:

In the first step in this more detailed model is to clearly define the market that the firm is interested in. This may sound relatively straightforward but it is an important consideration.

#Step Two- Create market segments:

Once the market has been defined, the next step is to segment the market, using a variety of different segmentation bases/variables in order to construct groups of consumer. In other words, allocate the consumers in the defined market to similar groups (based on market needs, behavior or other characteristics).

Step Three- Evaluate the segment for viability:

After market segments have been developed they are then evaluated using a set criteria to ensure that they are useable and logical. This requires the segments to be assessed against a checklist of factors, such as: are the segments reachable, do they have different groups of needs, are they large enough, and so on.

#Step Four- Construct segment profiles:

Once viable market segments have been determined, segment profiles are then developed. Segment profiles are detailed descriptions of the consumers in the segments – describing their needs, behaviors, preferences, demographics, shopping styles, and so on. Often a segment is given a descriptive nickname by the organization.

#Step Five- Evaluate the attractiveness of each segment:

Available market data and consumer research findings are then are added to the description of the segments (the profiles), such as segment size, growth rates, price sensitivity, brand loyalty, and so on. Using this combined information, the firm will then evaluate each market segment on its overall attractiveness. Some form of scoring model will probably be used for this task, resulting in numerical and qualitative scores for each market segment.

#Step Six- Select target market:

With detailed information on each of the segments now available, the firm then decides which ones are the most appropriate ones to be selected as target markets. There are many factors to consider when choosing a target market. These factors include: firms strategy, the attractiveness of the segment, the competitive rivalry of the segment, the firm's ability to successfully compete and so on.

#Step Seven- Develop positioning strategy:

The next step is to work out how to best compete in the selected target market. Firms need to identify how to position their products/brands in the target market. As it is likely that there are already competitive offerings in the market, the firm needs to work out how they can win market share from established players. Typically this is achieved by being perceived by consumers as being different, unique, superior, or as providing greater value.

#Step Eight- Develop and implement marketing mix:

Once a positioning strategy has been developed, the firm moves to implementation. This is the development of a marketing mix that will support the positioning in the marketplace. This requires suitable products need to be designed and developed, at a suitable price, with suitable distribution channels, and an effective promotional program.

#Step Nine- Review performance:

After a period of time, and on a regular basis, the firm needs to revisit the performance of various products and may review their segmentation process in order to reassess their view of the market and to look for new opportunities.

3.4 Analysis of Marketing Mix of Jamuna Bank Limited:

The marketing mix is the combination of elements used by a business to enable it to meet the needs and expectations of customers. Product, Price, Place, Promotion, People, Process, Physical evidence all make up the marketing mix. As the Jamuna Bank Ltd is a service oriented organization so I analyze 7P,s of the marketing mix.

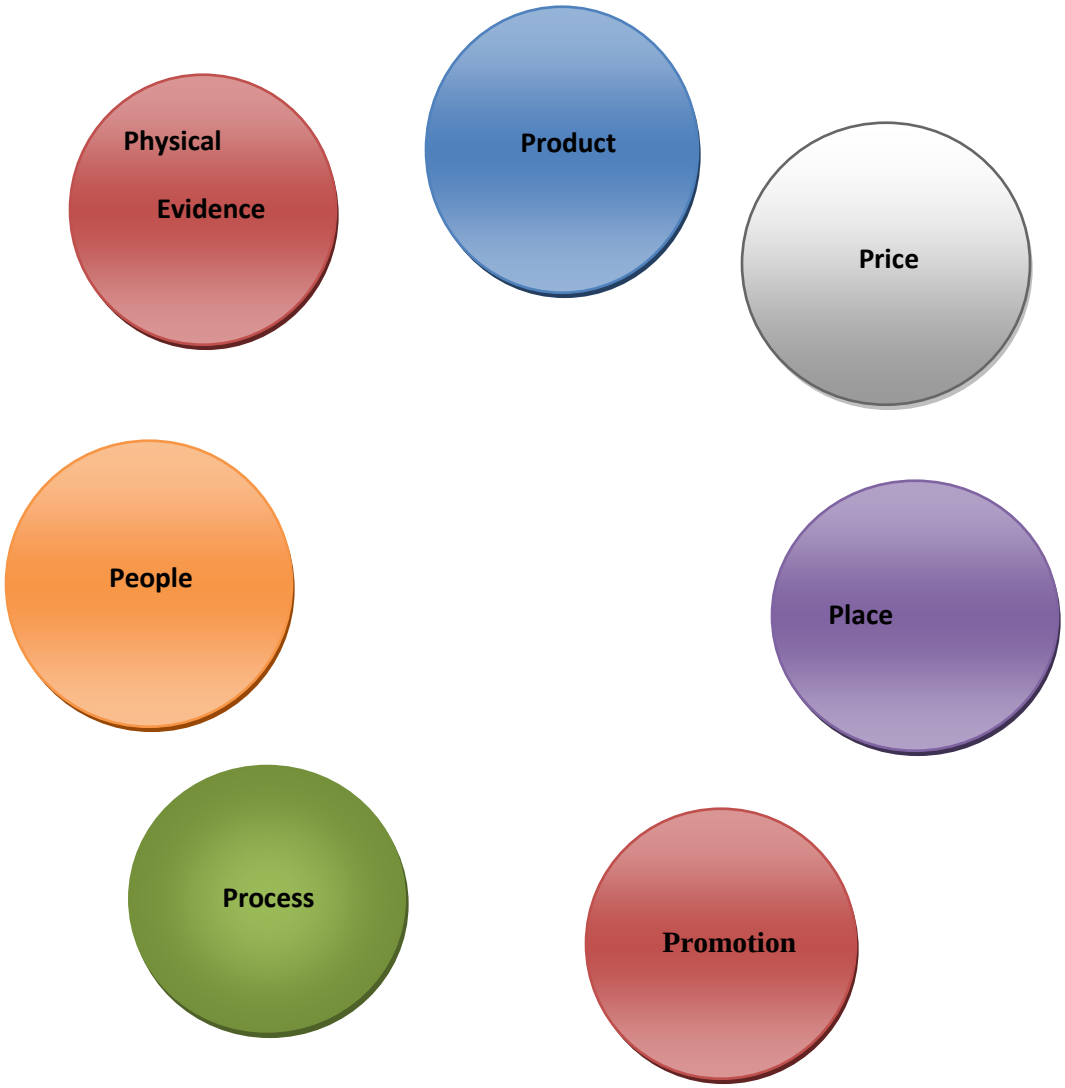


Figure 3.11: 7P,s of Marketing Mix

Source: Office Document

3.4.1 Products:

Jamuna Bank Limited designs their product line according with the needs and wants of every age of customers and their occupations. They decorate their product offering with the changing of the economic condition of the country and the people. In this section a brief overview of the JBL products and services are given below:-

General account:

- Current Deposit (CD) account.
- Saving Bank (SB) account.

Deposit Scheme:

- Short-term deposit (STD)
- Fixed deposit (FD)
- Education deposit scheme (EDS) & SPS.
- Medical Deposit Scheme (MDS)

ATM service:

- Debit
- Credit

Clearing:

- Inward
- Outward

Other:

- Cheque
- Pay order

A) General Banking:

 # Current Deposit (CD) account:

A current account is an account, which is generally opened by business people for their convenience. A current account is a running and active account, which may be operated upon

any number of times during day. There is no restriction on the number & amount withdrawals from current a/c. It does not allow any interest on this account.

Opening amount/Initial deposit	TK.500
Service charge (yearly)	TK.100
Minimum balance requirement	TK.5000

Current a/c may be individual, joint/ partnership or cab be formed any name. it provides the following facilities:

Overdraft facility:

Other facilities like collection of cheques, transfer of money, rendering agency and general utility services.

Savings Bank (SB) account:

This deposit is intended primarily for small-scale savers. The main object of this account is promotion of thrift. Savings a/c is meant for those who want to save a certain amount of their income and earn interest on that for future needs. All features are more or less like that of CD a/c expect for some restriction that is imposed by the bank. Number of withdrawals over a period of time is limited. The withdrawals amount is not exceed 25% of the total balance. This a/c mainly open a person name initial deposit requires to open a saving account is TK.200.

Minimum balance of TK.200 should maintain in this account. Interest rate is 5.5% one cannot withdraw money not more than two times in a week.

To withdraw more than TK. 20000 seven days' notice is required.

Service charge is not fixed.

Restrictions:

Customer cannot withdraw money more than twice in a week.

If customers draw money more than 25% of the balance at a time then no interest is given for that month.

If interest accrued less than TK. 200/- for six month then no interest is given to customer.

A) Deposit Scheme:

Fixed deposit receipt (FDR) account:

In this categories are included the deposit with the bank for a fixed period which is specified at the time of making the deposit. Such deposits are therefore called fixed deposits or term deposits. A fixed deposit is repayable on the expiry of a specified period, chosen by the depositor to suit his purpose and to enable him to get back money as and when he needs it.

The fixed deposit may be made for 36 months. As the date of re-payment of fixed deposit is determined in advance. The banker need not keep more cash reserve against it and can utilize such amount more profitable. The banker therefore offers higher rate of rate of interest on such deposits the depositor parts with liquidity for a definite period. Fixed have grown in importance and popularity in our country during recent years. When a matured FDR is withdrawn, the principle amount along with the interest amount (deducting 10% tax from the total) is paid to the client.

Fixed deposit	Interest rate
3 months to less than 6 months	5.50%
6 months to less than 12 months	6.00%
12 months to less than 24 months	6.25%
2 years and above	6.00%
6 months to less than 12	6.00%+ prime rate (PR)
Above (12 months)	General rate+ PR

Table No 3.12: Fixed deposit scheme of Jamuna Bank Limited

Source: Office Document

Minimum TK.5000 require to open a fix deposit a/c.

Service charge TK. 200 realized half yearly on customer's a/c.

Various types of savings scheme offered by Jamuna Bank Limited.

Jamuna Bank Deposit Scheme:

Special advantage with this scheme is that after the scheduled period the client can withdraw the full amount or can draw pension on monthly basis. Besides the client can open a/c in his name in any branch.

Procedure for operation of Jamuna Bank Deposit Scheme:

- The applicant should be of minimum 18 years age and Bangladeshi nationality.
- The a/c holder can appoint one or more nominees.
- On the death of the a/c holder his/her nominee can withdraw the whole amount of money.
- The a/c holder can change or cancel his nominee through a written notice.
- On the death of a/c holder, the nominees will be entitled to withdraw the deposit according to the instruction of the a/c holder.
- The a/c becomes inoperable on the death of the a/c holder.
- The a/c under this scheme should be opened within the 10th day of any month against deposit of the first installment in cash.

Monthly installment: TK.500, 1000, 2000, 5000, 10000, 20000.

Tenure : 10 years.

The monthly installment must be paid the 10th day of every month.

In case of delay a fine TK. 2 per day of defaulted installment will be charged and the fine must be paid with the installment.

Monthly installment quantum	**Money at the end of 10 years**
Tk.500	Tk.94609
Tk.1000	Tk.188218
Tk.2000	Tk.375435
Tk.5000	Tk.937088
Tk.10000	Tk.1873176
Tk.20000	Tk.3745352

Table No 3.13: Features of Jamuna Bank Deposit Scheme

Source: Office Document

Total amount =principal amount +interest +bonus amount.

The money will be paid out on maturity according to the table above, but Tax/ Duty and other charges may be adjusted from the amount in the a/c.

Medical Deposit Scheme (MDS):

The applicants/ depositors should be of minimum 18 year's age, being of sound mind, and a Bangladeshi nationality.

The deposit under Jamuna Bank Deposit Scheme will be affected after expiry of cash period as per the chart provided below:

Monthly installment quantum	Money at the end of 5 years period
Tk. 500	Tk. 38225
Tk. 1000	Tk. 75425
Tk. 2000	Tk. 149900
Tk. 3000	Tk. 224350
Tk. 4000	Tk. 298799
Tk. 5000	Tk. 373249
Tk. 6000	Tk. 447700
Tk. 7000	Tk. 522149
Tk. 8000	Tk. 596599
Tk. 9000	Tk. 671089
Tk. 10000	Tk. 745898

Table No 3.14: Medical Deposit Scheme of Jamuna Bank Limited

Source: Office Document

Education saving Scheme (ESS):

Client can nominate their children and open not more than three a/cs. Procedure for operation of Education Saving Scheme (ESS): The applicant should be minimum 18 years age and Bangladeshi nationality.

Monthly installment: TK.500, 1000, 2000, 3000, 4000, 5000, 6000, 7000, 8000, 9000 & 10000.The monthly installment must be paid the 10^{th} day of every month. In case of delay a fine TK. 2 per day of defaulted installment will be charged and the fine must be paid with the installment. Features of the Education saving Scheme (ESS): It may be 4 years, 6 years, 8 years, & 10 years. Installments are tk.1000, 2000, 3000, 4000, & 5000. The maturity amount varies its time & installment. The money will be paid out on maturity according to the table above, but Tax/ Duty and other charges may be adjusted from the amount in the a/c.

B) ATM service:

Jamuna Bank Limited is one of the pioneer member of shared Q-cash Consortium.

JBL offers Debit and Credit card.

- If you have an account with any branch of our Bank, you can be the proud owner of JBL Debit and Credit card.
- If you don't, please open an account with JBL right now and take the opportunity to be a proud owner of JBL Q-cash (ATM) card.
- Card holder can enjoy the facilities of all ATMs of Q-cash Network member banks and 2 network sharing bank; BRAC Bank and Dutch Bangla Bank Ltd.
- Cardholder of JBL can use their cards at American Express POS terminals developed by the City Bank Ltd. at important shops, stores and malls.

Service	Fees
Annual/ renewal fee	TK.500+ VAT
Supplementary card fee	TK.500+ VAT
Card replacement fee	TK.500+ VAT
Pin reissue fee	TK.250+ VAT

Table No 3.15: ATM service of Jamuna Bank Limited

Source: Annual Report of Jamuna Bank Limited-2017

C) Clearing:

Clearing is a banking term related to cheque payment and really the time period for process of the cheque amount collected from another bank. Apart from cash transactions (cash receipts and cash payments) and transfer transactions, there is another type of transactions called "clearing" transactions in these transactions, there is inflow and outflow of funds from/to other banks. When customers deposit cheques drawn on other banks, these cheques are sent to the banks (on whom they are drawn) and funds are received from the others banks (in payment of the cheques sent to them).

The cheques sent to other banks through Clearing House are "outward clearing cheques." The cheques drawn by the customers of the branch and received from the Clearing House are called "Inward clearing cheques". Banks affix clearing stamp on the cheques and relative paying-in-slips to distinguish them from cash and transfer vouchers.

Clearing of cheques normally needs two or three days for fund clearance under normal process.

Process of handling outward clearing cheques in JBL:

- The amount receive must has an a/c on Jamuna Bank Limited.
- Amount receive submits the cheque with a deposit slip in which the detail of the cheque is written.
- Bank receives the cheque and marks it by a crossing sill.
- If the amount is five lac or more than the cheque is considered as a high value cheque.
- Then bank adds two sills one is clearing sill and the other is Payee's a/c credited sill.
- Then the branch send the cheque to the Corporate Branch which is responsible for area clearing purposes.
- On the next day an email has been send and in that mail they claimed/honored/returned amount is mentioned.
- Then voucher posting is completed by the Branch.

Process of handling Inward clearing cheques in JBL:

Inward clearing cheque message is received by the bank in own software. Here are the two windows of this software.

After confirming that the claimed amount is available on that particular a/c, transaction entry is made and IBCA voucher is written.

If the cheque has any error in signature, date, and fund is insufficient then the cheque is returned.

D) Other service:

There are some other services which are performed in general banking sector those are discussed below:

Cheque:

After opening a SD or CD a/c an account holder gets a cheque book. By which he/she can make transaction and withdraw money from the bank. By using this window cheque requisition is made.

Pay order:

Pay order is a negotiable instrument (such as a draft) which instructs a payer bank to a certain sum to a third party. Pay order is almost like a cheque. The cheque issued by the banker on payment of commission charges, payable within the town is called Pay Order.

3.4.2 Price:

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 pricing strategy for

the bank is a function of three keys determinants. This are:

- Demand
- Competitor prices
- 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. The price of the product or services may fluctuate over time depending on the situation and the market development of product. Jamuna Bank Limited has the pricing rate according to the chart given below:

Advance Interest Rate:

SL No.	Product	Interest
01	Cash Credit	10%
02	Overdraft	10%
03	Secured Overdraft	10%
04	Inland Bill Purchase	10%
05	Payment against Document	10%
06	Loan against Trust Received	10%
07	All Expert Loan	7%
08	Aro credit & Medium Industry Role	10%
09	Non Residence Credit Scheme	10%
10	Loan against FDR (Other Bank)	5.55%
11	Loan against FDR (Own Bank)	Above 2% Pledge FDR
12	Loan against DPS	10%
13	Loan against secured mortgage	10%
14	Loan against Transport	10%
15	Term Loan	10%
16	Loan against Imported Merchandise	10%
17	Loan against LCI	10%
18	Flood Loan	10%
19	Loan against PPS	10%
20	Loan against PSP	10%
21	Loan against SSP	10%
22	Loan against other Securities	10%
23	Education Loan	10%
24	Loan against University Special	10%
25	Lease Financing Scheme	10%
26	Consumer Credit Scheme- Car	10%

27	Consumer Credit Scheme- Flat	10%
28	Consumer Credit Scheme- Household	10%
29	Consumer Credit Scheme- Medical Equipment	10%

Table No 3.16: Advance Interest Rate of Jamuna Bank Limited

Source: Office Document

3.4.3 Place:

Jamuna Bank Limited follow direct marketing channel. JBL provide & maintain direct relationship with customer. The branches of JBL are stated below:

3.4.3.1 Branches of Jamuna Bank Limited:

There are 97 branches of Jamuna Bank Limited in home and abroad. Branches of Jamuna Bank Limited are given below:

District	No. of Branches	District	No. of Branches
Dhaka	31	Faridpur	1
Barishal	2	Feni	1
Chattogram	11	Gazipur	5
Cumilla	6	Khulna	1
Jashore	1	Lakshmipur	1
Bogura	2	Moulvibazar	1
Dinajpur	2	Munshiganj	4
Madaripur	2	Mymensingh	1
Naogaon	2	Narayanganj	6
Netrokona	1	Narsingdi	1
Rangpur	2	Natore	1
Thakurgaon	1	Noakhali	2
Sherpur	1	Pabna	1
Kushtia	1	Rajshahi	1

Chapai Nawabganj	1	Sylhet	3
Cox's Bazar	1		

Table No 3.17: Branches of Jamuna Bank Limited

Source: Annual Report of Jamuna Bank Limited-2017

3.4.4 Promotion:

It is the activities that communicate the product or service's features and benefits and courage the customers to buy the product or service. In service industry, promotion is a very important thing because, services can be easily replicated and it is the unique selling proposition and the band itself which makes the services stands out from the other ones. Hence, through promotion or proper communication, customers become aware of the services being provided. Different types of promotional activities of JBL are given below:

3.4.4.1 Advertising:

Advertising may be defined as a controlled from of non-personal presentation message about specific ideas or services from an identified sponsor via a specific communication medium designed to uniformed and persuade selected audiences to undertake actions desired by the sponsors. In recent years role of advertising in the banking industry in both personal and corporate markets has expended 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 is conforms to overall marketing strategy.

Jamuna Bank Limited is using all the printed media and electronic media for communicating the services to the client. The elements of the mixes are as follows:

- **Printed media:** Jamuna Bank Limited is using all the printed media including the newspaper, magazine, festoon, billboard etc to communicate their services.
- **Electronic media:** It includes different TV's both the government run & private own to position the idea "Your partner for growth".

3.4.4.2 Personal selling:

Personal selling is a promotional method in which one party (e.g. salesperson) uses skills and techniques for building personal relationships with another party (e.g. those involved in a purchase decision) that result in both parties obtaining value. In most cases the value for the salesperson is realized through the financial rewards of the sale while the customer's value is realized from the benefits obtained by consuming the product. However, getting a customer to purchase a product is not always the objective of personal selling. For instance, selling may be used for the purpose of simply delivering information. The Corporate branch of JBL's executives take initiative to make a good relationship with their target customer and attract them to deposit money and make their banking transaction with them. JBL's executives try to make friendly relationship with them and attract them to do their banking transaction with JBL.

3.4.4.3 Public relation:

Public relations are the way of managing the flow of information between an organization and its publics. Public relations provide an organization or individual exposure to their audiences using topics of public interest and news items that do not require direct payment. Their aim is often to persuade the public, investors, partners, employees, and other stakeholders to maintain a certain point of view about the company, its leadership, and products or of political decisions. Common activities include speaking at conferences, winning industry awards, working with the press, and employee communication. The role of public relation is much broader and includes:

- Building awareness and a favorable image for a company or client within stories within stories and articles found in relevant media outlets.
- Closely monitoring numerous media channels for public comment about a company and its products.
- Managing cries that threaten company or product image.

- Building goodwill among an organization's target market through community, philanthropic and special programs and events.

Jamuna Bank Limited takes numbers of public relation activities to stay close with their clients. In every month they send a Thanks Letter to their newly opened a/c holders by maintaining their a/c name and address through currier.

3.4.4.4 Publicity:

Publicity is non personal stimulation of demand for a product, service or business unit by planning commercially significant news about it in a published media or obtaining favorable presentation of it upon radio, television or stage that is not paid for by the sponsor.

3.4.4.5 Word-of-Mouth Marketing:

Much communication about the banking services actually take place by word-of-mouth information which is also known as word-of-mouth promotion. In the banking industry, we find use of different components of promotion and in the context it is essential that we also talk about word-of-mouth communication which makes the process of influencing the prospects effective by sensitizing the word-of-mouth recommendations. The persons engaged in communication, the hidden sales force that plays an incremental role in increasing the demand.

3.4.5 People:

People are an essential ingredients to any service provision is the use of appropriate staff and people. Recruiting the right staff and training them appropriately in the delivery of their service is essential if the organization wants to obtain a form of competitive advantage. Consumers make judgments and deliver perception of the service based on the employees they interact with. Staff should have the appropriate interpersonal skills, attitude, and service knowledge to provide the service that consumers are playing for. The key forces of JBL are those employees who are in the contact of the customers because:

- They are the service.
- They are the organization in the customer's eyes.
- They are a brand.
- They are marketers.

3.4.5.1 Employees are the service:

In JBL employees are the service. The employees provide the entire service single handedly or with the help of other employee. So without proper and efficient human resources, no organization can run its operations. The bank believes that the professional competence bank personnel and its commitment for accomplishing assigned responsibilities are a first line of defense to prevent irregularities.

3.4.5.2 Employees are the organization in the customer eyes:

All in the branch who provide services are represent the bank to the client, and everything these individual do or say can influence perception of the organization. Even off duty employee, reflect on the organization they represent.

3.4.5.3 Employees are the brand:

Service employees are the brand. The primary image that a customer has of the bank is formed by the interactions the clients has with the employee of the bank.

3.4.5.4 Employees are marketers:

In JBL employees are the marketers because they represent the organization and can directly influence customer satisfaction, they perform the role of marketers. They physically embody the service and walking billboard from a promotional standpoint.

3.4.5.5 Jamuna Bank Limited Strategies of Delivering Quality Service through People:

A complex combination of strategies is needed to ensure that service employees are willing and able to deliver quality service and that they stay motivated to perform in customer- oriented, service-minded ways. By approaching human resource decisions and strategies from the point of view that the primary goal ID to motivate and enable employees to deliver customer-oriented promises successfully. The strategies JBL follows can be divided into four ways.

- Hire the right people.
- Develop people to deliver service quality.
- Provide the needed support system and motivation.
- Retain the best people.

3.4.6 Process:

Process is the actual procedures, mechanism, and flow of activities by which the service is delivered. It is the service delivery and operating system. The actual delivery steps that the customer experience or the operational flow of the service, also give customers evidence on which to judge the service. Now we are going to see some process of JBL Motijheel Branch which helps clients to get best service in a shortest possible time.

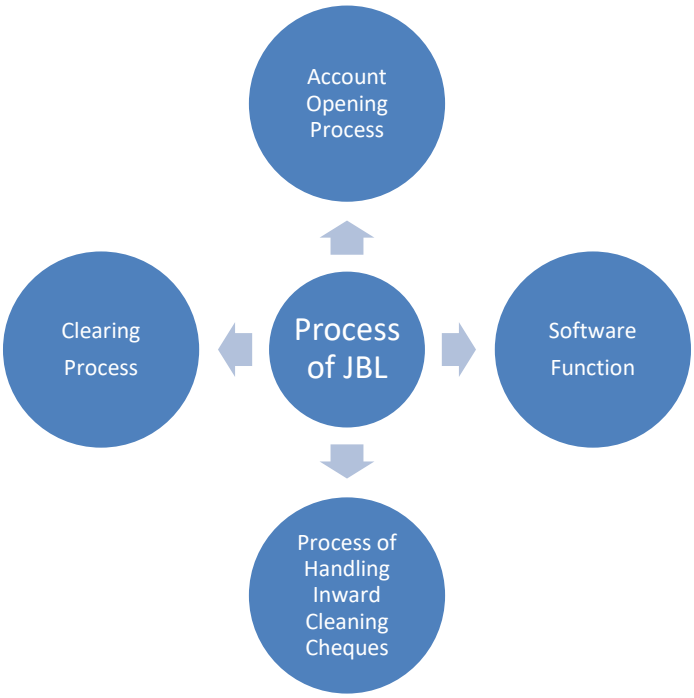


Figure 3.18: Process of Jamuna Bank Limited

Source: Office Document

3.4.6.1 Account Opening Process:

A client's banking transactions are being started after he/she opens a bank a/c. So for every bank a/c opening process must be easy and completed in short time. To ensure that JBL employs efficient customer care desk employee to manage the a/c opening process. For opening a JBL a/c- clients must have a NID/ Birth Certificate/ Chairman Certificate, two passport size photo of a/c holder, one passport size photo of nominee, and minimum requirement of money. For Current a/c trade license is needed. For Partnership business a/c partnership deed is needed.

- JBL customer care executives greet a client very warmly and want to know what types of account he/she wants to open.
- According to client demand executive feels the a/c opening form.
- Add an a/c number by the Customer Care executive.
- Takes signatures on different instruments. (cheque recruitment form, signature form).
- Delivering Deposit slip.
- Cash payment in the cash counter.
- Entry in the RSM software is made by the Customer Care executive.

3.4.6.2 Clearing Process:

Process of handling outward Clearing Cheques in Jamuna Bank Limited Motijheel Branch:

The amount receive must has an a/c on JBL. Amount receive submits the cheque with a deposit slip in which the detail of the cheque is written. Bank receive the cheque and marks it by a crossing sill. If the amount is 5 lac or more then the cheque is considered as a high value cheque. Then bank adds two sills one is Clearing sill and the other is Payee's a/c Credited sill. On the next day an email has been send and in that mail the claimed/ honored/returned amount is mentioned. Then Voucher posting is completed by the Motijheel Branch.

3.4.6.3 Process of handling Inward Cleaning Cheques in JBL Shantinogor Branch:

Inward Clearing Cheque message is received by the bank in its own software.

After confirming that the claimed amount is available on that particular a/c, transaction entry is made and IBCA voucher is written.

If the cheque has any error in signature, date and fund is in sufficient then the cheque is returned.

3.4.6.4 Software Function:

The whole Jamuna Bank Limited operating system is running by RSM software. This centrally managed software facilities all the branch of JBL to operate their job efficiently. To manage the security system of this software every employee has an individual user name and password and this password is being changed in every month.

3.4.7 Physical Evidence:

Physical evidence is the environment in which the service is delivered and where the firm and customer interact, and any tangible components that facilitate performance or communication of service. It includes all the tangible representing the service such as brochures, letter head, business card, sign, logo and equipment. Now we will see the implication of these tangible elements in Jamuna Bank Limited Motijheel Branch:

3.4.7.1 Logo & Moto:

Logo & Moto both are the most efficient tools of service marketing which help the service organization to reach the mind of clients in a very simple way. These elements help the clients to recall and recognized the brand in a short notice. JBL recently change their logo design to capture the attention of the target market and beginning the New Year with a promise of improved service delivery.

3.4.7.2 Business Card & Letters:

To represent the bank towards the clients business card or letter creates a strong professional image in the mind of the clients. That's why JBL is very much aware about this tangible evidence.

3.4.7.3 Brochures:

Brochures are the tangible elements which will represent the firm to the clients by displaying and differencing service offering. JBL has a number of attractive brochures which give the clients a full knowledge about the service they want to get. And it also works as a guideline for the clients.

3.4.7.4 Close Circuit Camera:

Clients of banking services want to do their transactions in a secure place in where they can feel that this place is best and secure for them. To facilitate this JBL Motijheel Branch has established close circuit camera in every corner of the branch. This insures that no mismanagement is occurring in the branch. This is controlled by the branch manager.

Chapter: 04

Findings, Recommendations and Conclusion

4.1 Findings:

To know the actual marketing performance of Jamuna Bank Limited, I have done different types of analysis. Here I have prepared the results of these analyses in a concise way to get an overall idea of my study. These are given below:

In JBL Motijheel Branch I have seen these types of improvement and problem.

- Total profit and deposit increase of JBL Motijheel Branch than before.
- Total advances also increase that means company's asset has been increased.
- Due to absence of legal framework of JBL, the bank is facing problems in its transactions to handle its value added customer.
- Lack of computer literacy of its employees.
- Inner side of the branch is very much congested; there is no enough space to stand the customers freely.
- Employee-customer relationship is not so good.
- Interpersonal relationships of the employees (Top to Bottom) are not satisfactory level.
- Lack of enough business communication skills of the employees.
- Only tile urgent works are done and all normal works remain unattended and pending.
- There are no file lists.
- To adjust L/C liability without creating any liability such as PAD, etc. in case of Non AD branches.
- To give IBCA to Head Office before obtaining shipping documents and adjust L/C liability.
- Bank should provide modern service, modern equipment, light behavior, physical facilities and so on.
- Jamuna Bank Limited can fulfill their 56% client expectation through their Service. But this 56% client is not strong position in their comments. They can Swiss any time. That's why Bank can take action about their client and also their system. Because 56% satisfy client is not better for them.

4.2 Recommendations:

I had the practical exposure in Jamuna Bank Limited. With my little experience in the bank in comparison with vast and complex banking system; it is not so easy to recommend some suggestion to enhance the performance level of the organization. I have observed some shortcomings regarding operational and other aspects of their banking. On the basis of my observation I would like to present the following recommendations-

- To attract more clients JBL has to create a new marketing strategy, which will increase the total export-import business.
- Effective and efficient initiatives are necessary to recover the default loans.
- Attractive incentive package for the exporter will help to increase the export and accordingly it will diminish the balance of payment gap of JBL.
- In our country financial problem is a great constraint in foreign trade. JBL is very conservative for post-shipment finance. If it stays in liberal position the exporters can easily over-come their financial constraint.
- There are more gaps are showing between perception and expectation of the respondents. As soon as possible remove this gap, which are existing between clients and Bank.
- Bank can introduce more advanced MIS system to mobilize its day to day activities. It will help the employee to do their works more quickly and at the same time maintaining their quality of work.
- The Bank should be fully improved the service of the banking and provided smooth service and less time consumption regarding General Banking.
- The innovative loan scheme and service should be offered and should be more flexible in terms of repayment.
- Management should employ at least few more employees in Credit, Foreign Exchange and General Banking department of Motijheel Branch. I have seen from my practical experience that many customers wait for a long time for any service as they see that the some concerned officials are doing their best to meet the requirements of the customers.

4.3 Conclusion:

From the findings it can be observed, as a new bank Jamuna Bank Limited has a positive participation in the economic development. Although JBL could not reach still in the highest position but its growth rate is continuously increasing. Based on the performance, hope that JBL will be able to achieve its goals and would become a finest corporate citizen's in the banking industry. There were some problems in case of preparing report. But I have tried at my level best to prepare my report effectively.

From the above analysis of information we can draw some key decision, Jamuna Bank Limited have the opportunity and possibility to hold major market share for its quality, availability and company image. It can make itself market leader with proper utilization of its resources.

Appended Part

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