



## **Cooperative Education Report**

**Business Development Strategies at Prime Commercial Bank Ltd.**

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**This report is submitted in partial fulfillment of the requirements for Cooperative Education, Faculty of Business Administration, Academic Semester 5/2022 Siam University**

**Project Title:** Business Development Strategies at Prime Commercial Bank Ltd.

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We have approved this cooperative education report as a partial fulfillment of the cooperative education program semester 2019-2022.

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### **ABSTRACT**

This report, “Business Development Strategies at Prime Commercial Bank Ltd.” had the goal to study how these strategies are generating customers and how they work. Objectives of the study include: (1) To get familiar with marketing technologies; (2) To understand the product and present them to the customers; (3) To get knowledge of bank marketing’ (4) To understand the working environment and challenges. At Prime Commercial Bank, I was assigned as a marketing intern on 10<sup>th</sup> February 2023. As a marketing intern, my research and observations focused on analyzing the business development strategies of the organization. The bank adopted a customer-centric approach to its product and service offerings, which was evident from its efficient and personalized customer service practices. I identified the key factors contributing to the bank's success through my interactions with the marketing team and other relevant stakeholders. Business development is the major department where a majority of customers flow in. The bank continued with personal marketing, and my responsibility was to assist my senior. Additionally, the bank strongly focused on employee training and development to ensure they were well-equipped to deliver exceptional service and maintain customer loyalty. The bank's leadership team emphasized the importance of continuous improvement, which was reflected in their efforts to revamp their product offerings and user experience on their online platforms.

**Keywords:** customer service, business development, marketing technologies

## **ACKNOWLEDGEMENT**

I would like to take this opportunity to express my heartfelt gratitude to Kathmandu College of Management and SIAM University for providing me with the opportunity to pursue an internship program at Prime Commercial Bank Ltd. I would also like to extend my sincere appreciation to my academic supervisor Mr. Michael Slater at SIAM University, for guidance and support throughout the duration of my internship. Their valuable insights and feedback have enhanced my learning experience and professional development.

Furthermore, I would like to acknowledge my job supervisor Mr. Avishek Mali at Prime Commercial Bank Ltd., for their support, mentorship, and guidance during my internship. Their patience, encouragement, and valuable feedback have been essential in shaping my skills and refining my understanding of banking operations and customer service.

Overall, my experience as a marketing intern at Prime Commercial Bank Ltd. has taught me that attention to the needs of the customer, innovative marketing strategies, and a commitment to continuous improvement are crucial elements for successful business development in the banking industry.

Once again, I would like to express my deepest appreciation to Kathmandu College of Management and SIAM University, academic supervisors, and job supervisors for their unwavering support and guidance during my Prime Commercial Bank Ltd internship program. Their valuable contributions have helped me gain a wealth of knowledge and experience that I will cherish for years. Thank you.

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## ACRONYMS

BBA: Bachelors in Business Administration

PCBL: Prime Commercial Bank Ltd.



## **CHAPTER 1 INTRODUCTION**

### **1. Bank's Profile**

“Sharing Dreams Changing Lives”

Prime Commercial Bank Ltd. (PCBL) is a category 'A' financial institution registered under the Bank and Financial Institution Act of Nepal, with prominent business personnel and professionals from various backgrounds, their primary goal was to provide banking services to all citizens of Nepal. PCBL holds one of the most robust networks in Nepal compared to other financial institutions of Nepal. PCBL can be termed as a full-service bank, which can meet the entire range of financial requirements and services of its customers and clients. It is a pioneer commercial bank of the Nepalese economy, which sets a benchmark for the industry. The management and the board members are the major assets of the organization who have made it what it is today. PCBL has expanded its size and volume of transactions as it provides employment for more than 600 staff members with dedicated professional working teams. The bank's headquarters is in Kamal Pokhari, Kathmandu, Nepal, and has over 180 branches all over Nepal. The financial institution has established itself emphasizing maintaining outstanding relationships with valued customers and expanding its role in the financial industry. Independent raters and national periodicals rank it as one of the top 10 Nepalese commercial banks. PCBL holds one of the strongest networks in Nepal compared to other financial institutions of Nepal.

Departments in Bank:

- a. Customer Department Service, Teller, Remittance, Clearing, DP
- b. Marketing/ Business Development, Trade Finance, Risk Management, Branch Sale, 2, 3, Operation and Compliance
- c. Loan, Legal, CAD
- d. Finance, IT, Budgeting, Compliances, Treasury, Recovery
- e. Human Resource, General Administration Department, Central Operation

The Nepal Share Market lists and facilitates the trading of the Bank's shares (NEPSE). However, the department that I worked in was in Marketing/ Business Development and focused on the following:

- i. Market analysis.
- ii. Deposit focus.
- iii. Door-to-door marketing.
- iv. Provide details about the deposits.
- v. Helps to coordinate with loan departments.
- vi. Problem-solving according to the customer's situation.
- vii. Develop saving accounts and fixed deposit products.

### **1.1 Mission of the Bank**

“To offer financial services by dedicating the progress and growth of the institution to the community, customers, employees, and stakeholders by providing financial services while putting the community, customers, employees, and stockholders first by fostering economic development and acting as a responsible corporate citizen, delivering superior customer service through the provision of individualized, high-quality services and products, incorporating cutting-edge banking technologies that enhance customer services, Adhering to strong risk-control procedures, Increasing shareholder value, offering our staff exciting career, and educational possibilities.”

### **1.2 Vision of the Bank**

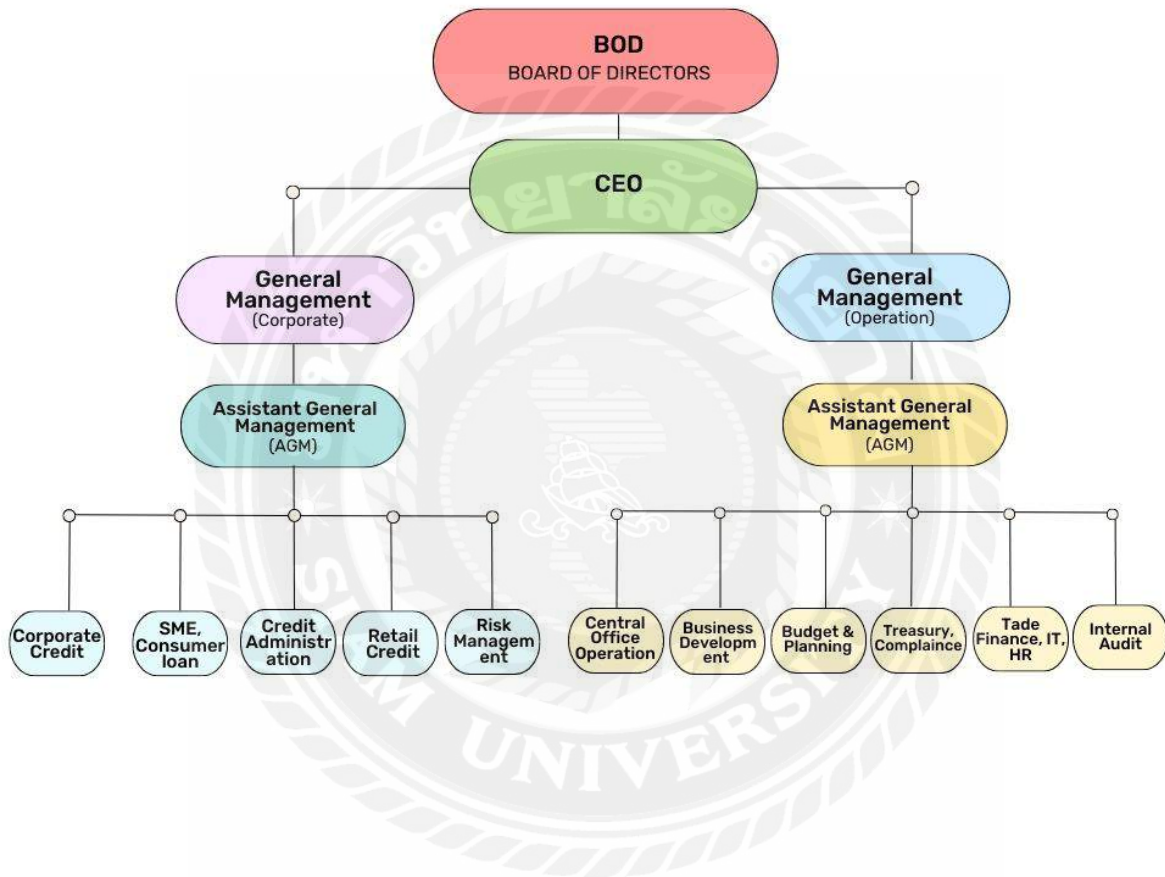
“To become a significant contributor to the economic development of Nepal by distributing the Bank as an efficient, competitive, safe, and top-quality financial institution.”

### **1.3 Strategies of the Bank**

Prime commercial bank Pvt. Ltd.'s major goal is to provide excellent services to their customers, and its commitment to be one of the emerging financial institutes in Nepal.

## 2. Organizational Structure

Kathmandu College of Management is made up of a diverse group of professionals. However, the workforce structure is not very broad and has only been divided into three distinct departments: Administration, Academics, and Logistics and Operation. Each department has department heads and subordinates in charge of their specific tasks and responsibilities.

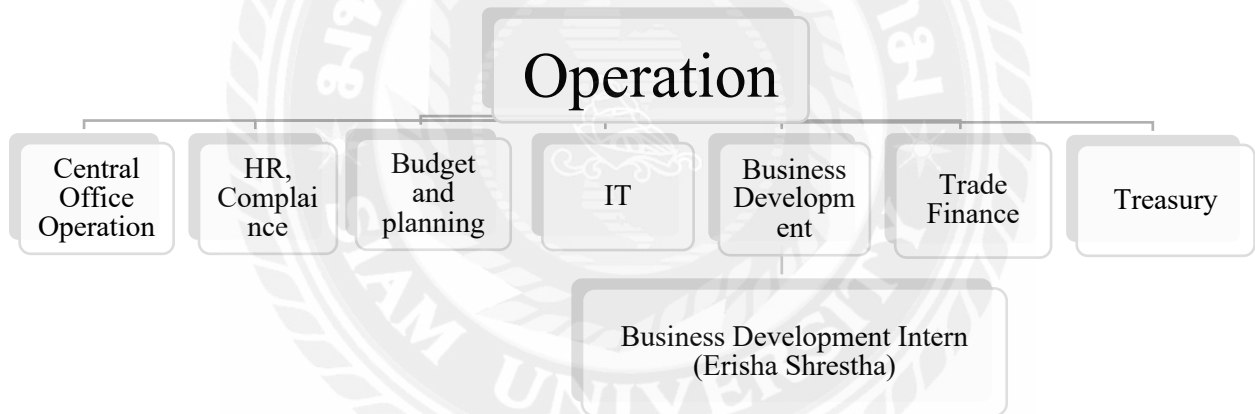


*Figure 1: Organizational Structure of Prime Commercial Bank Ltd.*

## 2.2 My Job Position

During my internship at Prime Commercial Bank Pvt. Ltd., the department focused on personal marketing, search new prospects, selling banking products, helping operation related work, door-to-door marketing, and organizational visits. I was tasked to do personal selling, help in operation-related work, and do door-to-door marketing with my supervisor. Sometimes, I would also attend organizational visits with my co-workers and supervisors. Primarily, I focused on personal selling and assisted with operation-related work to support the customer service department.

## 2.3 Job Position in the Bank's Organizational Structure



*Job Position in Prime Commercial Bank Ltd*

## 2.4 Intention and Motivation

I have always been keen about marketing, as it is always growing in the market. Banking and marketing are completely different sectors, but I believe both knowledge paths are equally important. My major may not be finance and banking, so, as a marketing student, it's not wrong to explore and make decisions about your future. Digital marketing for banks in Nepal is missing, and it would be really great if the banks could help the citizens become more aware of the upcoming interest rates, new accounts, and other specials the bank has to offer. Surprisingly, the internship in the bank helped me learn a lot about the financial field I didn't know, along with doing their marketing. I chose this bank as my Co-Op study because this is the best platform to rewrite and recall what I have studied in the past undergraduate days. Also, this is the perfect opportunity to learn about financing as a marketing student, which I believe is equally important if we plan to enter entrepreneurship.

## 3. Strategic Analysis of the Bank (SWOT Analysis)

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"><li>- Many customers without marketing</li><li>- Wide branch network</li><li>- Effective and Experienced Management</li></ul>	<ul style="list-style-type: none"><li>- No mass marketing focus</li><li>- Less digitalization</li></ul>
OPPORTUNITY	THREATS
<ul style="list-style-type: none"><li>- Tap people who have not done banking</li><li>- Better customer service</li></ul>	<ul style="list-style-type: none"><li>- Competitors</li><li>- Increasing operating cost, cost of fund</li><li>- Economic scenario of country</li></ul>

Table 1: SWOT Analysis

### **Strength:**

- **Many Customers Without Marketing:** Prime Commercial Bank Ltd. has gained a majority of customers even without mass marketing. This is one of the greatest strengths of the bank. It shows that the bank's personal marketing or networking is one of its strong point here.
- **Wide Branch Network:** In Nepal, Prime Commercial Bank Ltd. has a total of 198 branches. This is the bank's major strength as they provide their banking services throughout Nepal through their branches.
- **Effective and Experienced Management:** It is important for the bank to make many decisions, so the bank's strength is its effective and experienced management in this field.

### **Weakness:**

- **No Mass Marketing Focus:** This is a weak point for Prime Commercial Bank in the current times. To reach customers, it is important for banks to do mass marketing, but the bank has not done any marketing tasks at all. They prefer low-cost marketing methods like personal selling and door-to-door marketing. In this era, where everything has turned digital, it is important to do some mass marketing.
- **Less Digitalization:** The bank is substandard in the digital and technological sectors. It would have been better if the bank had upgraded its digital platforms. This would be a game changer in this generation. The hype of mobile banking and e-transactions are gaining more attention, so it would be better for the bank to move along with the trend of providing customers better service and experience.

### **Opportunities:**

- **Tap the Untapped (people who are not familiar with banking):** Even if most people use the banking platform, some people also may not know about it. So, it's an opportunity for the bank to approach people to do banking which can benefit the users by having a standardized saving system.
- **Better Customer Service:** the bank could provide better banking services to the customers by bringing in new products, going along with the digital trends and solve the matter with the digital process. For legal and safety, they might have to visit banks but they could provide other minor services through digital platforms too. Their digital platform could also help the bank to get more recognition.

### **Threats:**

- **Competitors:** In the current context of Nepal, there are about 21 commercial banks, which means the bank has a majority of competitors. This is the biggest threat for the bank as it has to compete with all these banks, and all their vision might be the same. Basically, this is a red sea situation.
- **Increasing Operating Cost, Cost of Fund:** As the bank needs the expenses for day-to-day operations, it is very risky when it comes to inflation. When inflation increases, so will the cost of funds.
- **Economic Scenario of The Country:** the external part of the company/ bank always hampers it unexpectedly. The threats are larger outside than inside, so if the country's economic status is not in good condition, it will also affect the bank.



#### **4. Objectives of the Co-Operative Study**

The study's general objective was to understand how digital marketing is done in an advertising company in Nepal. To achieve the main objective, the following specific objectives are to be discussed:

- 1.5.1 To get familiar with marketing terminologies.
- 1.5.2 To understand the products and present them to audiences.
- 1.5.3 To get knowledge of bank marketing.
- 1.5.4 To understand the working environment and challenges.



## **CHAPTER 2**

### **COOPERATIVE STUDY ACTIVITIES**

#### **1. Job Description**

Internship Role: Marketing Intern

Intern Worksite Location: Prime Commercial Bank Pvt. Ltd., Kamal Pokhari, Kathmandu

Length of Internship: 12 weeks

Internship Start Date: 10<sup>th</sup> February 2023

Internship End Date: 10<sup>th</sup> April 2023

#### **2. Job Responsibilities and Work Duties**

Job responsibilities and work duties for industrial research:

- A. Market research analysis
- B. Personal marketing
- C. Door-to-door marketing
- D. Direct dealing with customers
- E. Follow-up accounts opening and informing the customers

#### **3. Activities in Coordinating with Coworkers**

In the beginning, I was assigned to the customer service department, where I had to deal directly with customers' concerns, do operation work like opening accounts, and guiding customers according to their requests. After a few weeks, I shifted to business development, also known as the marketing department. I was assigned to do personal marketing, help in operation work, and introduce new products to the audiences. At times I had to go to organizational visits with my supervisors. My mentor assisted me with becoming familiar with how the department works. It was very hectic at first, but after some time, I finally became used to it and did not need much assistance. Hence, it was difficult to work in the finance sector with a marketing major, but we all got used to it once we started working accordingly.

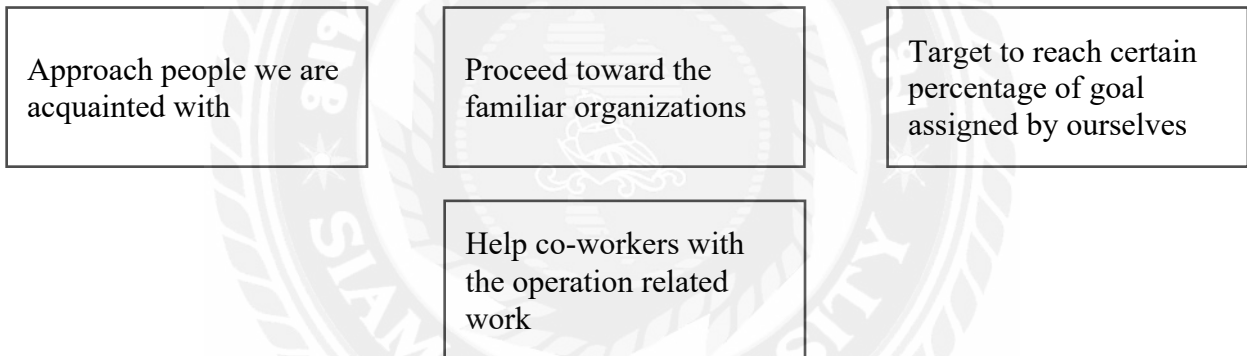
#### 4. Job Process Diagram

The day-to-day tasks that I did were:

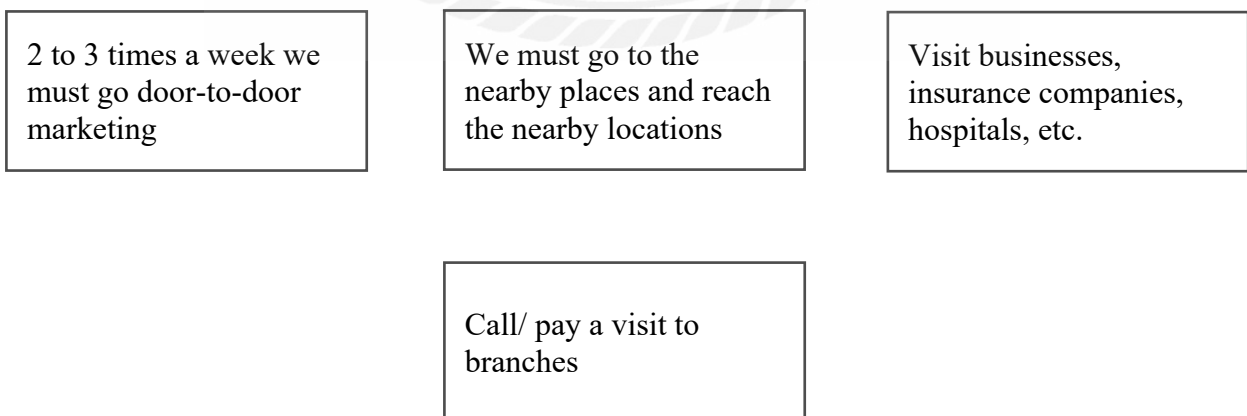
##### a. Market Research Analysis



##### b. Personal Marketing



##### c. Door-to-door Marketing



d. Direct Dealing with Customers

Listen to the customer's request/questions/inquiry/problems

Suggest customers to apply as per their requests

Help customers fill up the forms and inform them for the required documents

e. Follow-ups

Inform customers about their account opening, registration and dates

Update and explain customers on new interest rates on accounts, fixed deposits, loan, etc.

## 5. Contribution Made in The Bank

As a business development intern, I had certain responsibilities that I needed to fulfill. One of the major responsibilities was to sell and follow up on customers personally. I had to call the customers and update them about cheques, and ATM card collections and receive calls from customers who were concerned about product changes/ information. While I was engaged in personal selling, I suggested that my friends and family who do not have banking accounts open them at the bank.

## CHAPTER 3 LEARNING PROCESS

### 1. Problems Faced

Some of the problems I faced professionally were as follows:

- **Difficult to understand certain terms of the bank:**  
While working in the bank, I had to figure out many rules and policies. There was different operation system according to departments. I worked in the customer service department for some time to get a basic knowledge, so when I shifted to business development, it was a little difficult to grasp terms as it required a more understanding approach to marketing.
- **Lack of finance knowledge:**  
At first, when I went door-to-door marketing, I kept getting asked about complete financial details or benefits based on account. I do not have a lot of financial knowledge, so I had to keep notes and look at them from time to time to ensure I gave them the correct information.
- **No mass marketing:**  
One of the bank's weaknesses is its lack of mass marketing. Even if I did come up with ideas, they were not open to it. The bank does not run ads in newspapers, TV nor have any updates on social media. This was the biggest issue that I faced during my time at the bank.
- **Late customer responses:**  
Some customers come for account opening and do not deposit the required amount. Then the next time we call them, they are either out of the valley or just not responding to calls. The other department would pressure us to contact and ask them to confirm everything. After two or three weeks, they show up and tell us about their forms and accounts.
- **Customers unsure about their needs:**  
This is the biggest issue when we ask people about their accounts and needs. As mentioned, finance is not my major, so it was difficult for me to figure out what the customers wanted. Some people wanted to open their accounts but did not know what type they wanted to go for.

## **2. Problem Solving**

In my professional setting, the most serious issue was limited exposure because the bank typically adheres to rigorous regulatory restrictions, it made me feel that their exposure to different marketing initiatives was limited. I suggested trying digital marketing once, but the bank was strict about the idea and told me that the executives looked after it. Similarly, regarding the tight compliance as a marketing intern, I was only limited to personal selling or door-to-door marketing, and the campaigns at the bank are completely data-driven, so to keep up with that, it was quite challenging. These were all the banking terms that were difficult to understand. I was limited, but I learned that these were not the only form of marketing. Understanding the product's benefits and learning ways to provide customer solutions solved most of my problems. The other part, which was out of my control, remained a lesson to me.

I encountered several issues at various points in my professional life, but I conquered them all by maintaining a positive outlook and a fierce desire to grow personally.

## **3. Recommendation to the Company**

### Recommendations to the Department:

- Personal selling is doing a good job of getting customers to join hands with the bank. Still, as everything is already digitalized in this generation, it would be better if they could also begin their digital marketing platform.
- The business development department may have a lot of other aspects of work, but if a major part of the department is to do marketing, then requesting the executives for a mass marketing or digitalized form of marketing is needed to let the customers know about the product and their benefits. This also helps the get recognition from the public.

### Recommendation to Prime Commercial Bank (organization as a whole):

- The bank could update its websites and social media platforms or do mass marketing to gain more customers. Besides this, other things are good, they have polite and helpful employees who are equally skillful at their job. Mass marketing could help gain audiences rather than always using the old marketing methods.

#### **4. Learnings**

This internship has been a full-on learning experience for me and an experiential journey. Working as a Research Assistant allowed me to understand better how academic and industrial research is conducted. This internship sharpened my analytical and people skills while closely supervised and guided by the team. My learnings from this internship period are 4Cs, Critical Thinking, Communication, Collaboration, and Creative Thinking.

- **Basic real-life financial knowledge**

Even if my job responsibility was to go for marketing or do personal selling, I needed to learn all the financial terms and benefits of each product, if I did not understand, my supervisors would guide me through it. So this also gave me a certain amount of financial knowledge about the product.

- **Communication**

In a week, my senior and I had to go for an organizational visit at least three times. This somewhat made me better when communicating with customers/ clients professionally. Also, I had to work in the customer service department for someday where I had to contact the customer directly.

- **Coordination**

The job I was assigned was not so difficult, but it was challenging to stay consistent as time went by continuously learning and staying up to date on industry marketing trends, looking at the competitors, and writing down information provided on the news. Having to do this every day also helped me learn about coordination at the job.

- **Customer service**

Based on what we learn theoretically and facing it in real life, there are two different experiences. Customer service was not easy when you had an angry customer. So, the seniors in my department guided me on how to talk to the customers and provide better solutions to them.

#### **5. Application of Coursework Knowledge to Real Working Situation**

Everyone thoroughly comprehends the subject thanks to the combination of theoretical understanding and real-world application. While theory discusses the past and the experiences of others, practical experience with the work enables us to construct our own.

## **6. Special Skills and New Knowledge Learnt**

Aside from things mentioned in the learnings, the new knowledge that I gained slightly from my time in the bank was Year-Over-Year (YOY), which it is a frequently used financial comparison for looking at more than two measurable events. This shows the company's financial performance and evaluates the business report. The advantage for me in this department was that they did certain planning from the companies by looking at the report like this. The report not only helps evaluate and analyze financial statements but also helps network with me. The companies and banks could do certain tie-up and form a contract which was also a part of the marketing and business development strategy.





## **CHAPTER 4 CONCLUSION**

### **1. Summary**

During my two-month internship at Prime Commercial Bank Ltd., I worked as a marketing intern in the Business Development Department. My primary responsibility was to assist the team in developing marketing strategies to acquire new customers and retain the existing ones.

Throughout the internship, I gained hands-on experience in market research, competitor analysis, customer profiling, and campaign management. Working closely with the team, I assisted in designing and executing various marketing campaigns (Nari Bachat Khata ma badi interest), including personal selling and email marketing, to increase brand awareness and customer loyalty. I also had the opportunity to attend client meetings and networking events, where I was able to develop valuable communication and interpersonal skills.

Overall, the internship at Prime Commercial Bank has provided me with valuable insights into the banking industry and has equipped me with essential skills to succeed in marketing and business development roles.

### **2. Evaluation of the Work Experience**

As a marketing intern in a bank, evaluating work experience is vital to measure my contributions' effectiveness and identify improvement areas. The first time I worked in the bank, I was starting in the customer service department. After that, I moved up to the business development department, which was a little complicated for me as we had to memorize every little detail of the product's benefits to the customer. The first few weeks of my internship were quite tricky for me to cope with. Nevertheless, after some time, I adjusted to my seniors and supervisors, who were kind enough to teach me many finance-related things. Networking opportunities, participation in team events, and collaboration with other bank departments helped me contribute to a positive internship experience and broaden my knowledge. The experience gained may also highlight my work experience and open doors to future employment opportunities.

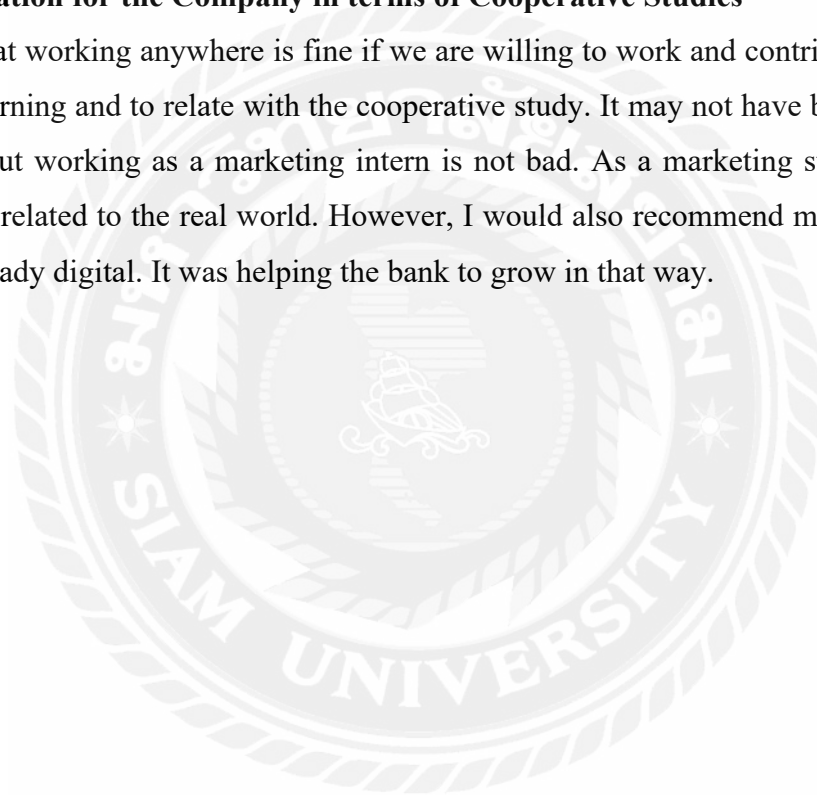
### **3. Limitation of Cooperative Studies**

During my Co-op studies, I faced certain limitations:

- a. The internship period was not long enough to cover all the necessary material.
- b. The internship duration was insufficient for learning all there was to know about the ways of marketing done in the bank.
- c. I had limited time to go on more organizational visits and enhance my communication.

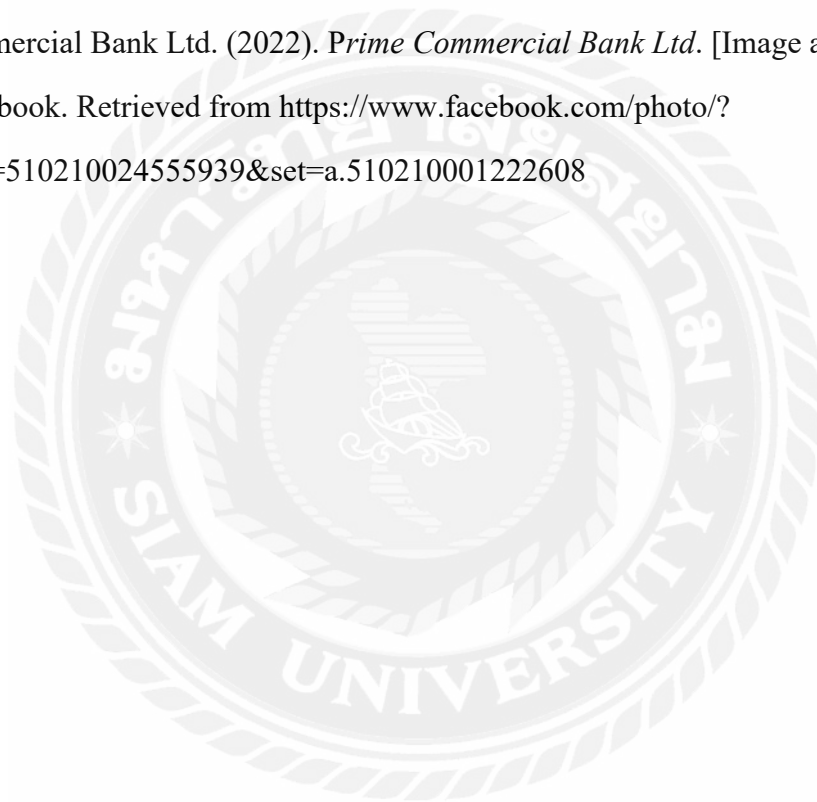
### **4. Recommendation for the Company in terms of Cooperative Studies**

I believe that working anywhere is fine if we are willing to work and contribute equal effort. Every day is learning and to relate with the cooperative study. It may not have been as much as I had expected, but working as a marketing intern is not bad. As a marketing students, we learn financial basics related to the real world. However, I would also recommend mass marketing, as the world is already digital. It was helping the bank to grow in that way.

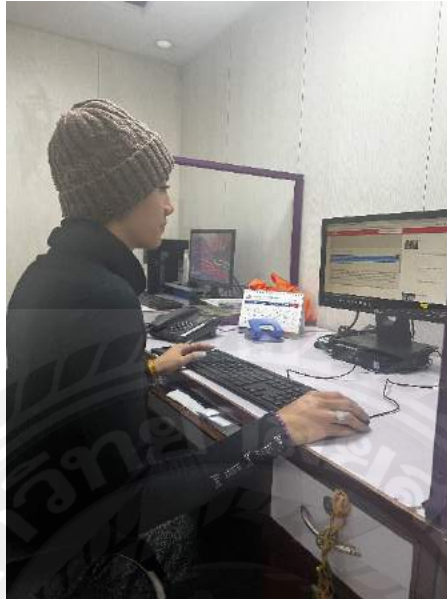


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## ANNEXURE



**Pic 1: My Working Desk**



**Pic 2: Friday Meetings**



Pic 3: Collecting Newspaper for Day-to-Day Market Analysis

