

Conclusion and recommendation for dhaka bank study

[Finance](#), [Banks](#)



The objective of this study was to explore and analyse the social banking by Dhaka Bank through its banking marketing mix and the CSR policies. The findings of an investigation of these organisational processes in a Bangladeshi Banking system and the contribution to its customers as well as the society prove the bank's the bank position in a positive manner. The bank's customer service policies started operating with the aim of achieving the customer satisfaction by offering the razor sharp service through accuracy, trustworthiness, on time delivery, innovative technology, and tailored solution for business needs. Beside this bank tries to reach in Global trade and commerce and high yield on customer's investments-the sum of which is, in their words, Excellence in Banking. This is the mandatory aim for a service oriented organization by which they can contribute their social bonding.

The first contribution of the study is stated that the marketing mix of the bank and the customer satisfaction on the service marketing linked to the adoption of organisational culture and commitment to the customer in a single organisation. Although researchers have called for scholars to adopt a wider range of perspectives in analysing the culture of organisations (Martin 1992, 2002; Harris and Ogbonna 1998), some other researchers have given emphasize on the social value of the organizations. The sense of this approach to organisational analysis is plagiaristic through the deliberation that company's members are entrenched in practices which are constituted in social norms and which are characterised by numerous, sometimes incompatible meanings (Casey 1999; Alvesson 2002). This attitude helps the bank's reputation to the wide range of the customer.

Environmental value

» awareness building on global warming

» Resource recycling

» Preservation of water resources

» Preservation of natural environment

Employees' value

» Equal opportunity, non-discrimination

» T&D, continuity of employment

» Compatibility of work & family life

» Support for employment of women

» Work safety & hygiene

Market value

» Fair trade & competition

» Consumer rights

» Supply chain management

» Growing profitability

» Growing shareholder value

Social value

» Dialogue & partnership with community

» Ensure safety of community

» Contribution & investment in community

» Relation with politics & public administration

» Cooperation & collaboration w/ int'l bodies

Management integrity

» Commitment of top management

» Corporate governance (3rd party perspective)

» Ethical & legal compliance

» Disclosure & accountability

» Risk management

Management integrity and the corporate values of the Dhaka Bank

Beside the mainstream business services, they also have the responsible corporate citizenship among the private sector organizations of Bangladesh. So far the bank has a standing on a quite sound financial base, and is operated by a team of seasoned bankers. It has been reviled from the study that the bank has attractive liability products for all divisions of the society,

and tries to fulfill the financing needs of large corporations to SMEs to the personal in need of consumer finance. The bank's growth trend tells us that it would become a major player in the banking arena of Bangladesh if the quality of service is duly maintained (Dhaka Bank 2009).

Most of the big companies commitment and job satisfaction of their employees' depends on the perceptions of managers' use of power and procedural justice and that can play an important role among the company's internal satisfaction. This is another tool of varying the CSR of a company. In Dhaka Bank the researcher has found the manager are dealing their internal matter by discussing with the higher authority and

Marketing Mix

Dhaka Bank Ltd

Customer satisfaction

Product

Wide varieties of deposit and loan Products

Satisfied

Price

The interest rate and service charge for loan product is comparatively higher than the state owned commercial banks.

On the other hand the interest given for the deposit scheme is comparatively higher.

Moderate

Place

This bank has comparatively more branches in urban area. 40% of their branches in Dhaka city. The ATM booths are also in the central area.

Satisfied (They have only urban customer)

Promotion

This bank uses following promotional activities on a large scale, like; personal selling, public relation, Advertisement, publicity and sales promotions.

Satisfied

Physical Evidence

This bank has lucrative branches with central air conditioner. Their branches have good sitting arrangement and nice outlook.

Satisfied

Process

This bank has shortcut and easy process in opening account, sanctioning loan and remittance transfer

Satisfied

People

This bank has comparatively smart employee with cordial approach to customers

Satisfied

Though managers legitimate and reward power bases were unrelated to employees organizational commitment and job satisfaction, in contrast, managers referent and expert powers were strongly related to employees organizational commitment and job satisfaction. This implies that, managers may most effectively build employees' loyalty and support through development of power bases. Similar results were also found in case of the DBL. These findings suggested that employees felt comfortable and enthusiastic working under managers with high expertise. It could also be related to cultural issues. In Bangladeshi culture, higher level authority is expected to be more aged, educated, and experienced. The higher rank employees are expected to provide guidance for the lower rank employees. Following this guidance the lower rank employees will grow within the organization. When the managers are not able to provide guidance, employees feel low in confidence and usually perform the jobs in their own individual way.

Perceived Quality

Customer loyalty

Perceived Value

Over all Customer satisfaction

Customer Expectations

Customer complaints

+ +

+ - -

+

+ + +

American customer satisfaction model (Fornell et. al. 1996).

The research also revealed that employees need to see effective use of power and procedural justice. This will create a sense of belonging to the organization for the employees and should enhance organizational outcomes. The reward system would help to motivate managers to serve the organization better. In the competitive business world, a firm needs to respond to its customers and employees faster than its competitors

By the time we are discussing about the DBL, we have found some important lackings those they might not be aware of. But these obstacles are very serious and might be huge in future. These are:

Lake of flexibilities to cope with the recent and dynamic changes in the banking environment.

There are not enough branches of DBL across the country. That's why they are failing to capture a huge market

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In spite of being one of the best commercial bank of this country, DBL is not having a proper ' market research team' and ' product development team'.

13. 0 Recommendations

Any organization has to operate within its environment, and its success or failure is decided through the interplay of strategy, competition, stakeholders' priorities and macro economic environment. They also have to stay within their limitations to solve their problems. Here some recommendations are given below:

To cope with the changes in the macro operating environment, DBL should perform its SWOT (Strength, Weakness, Opportunity, and Threat) analysis and make prudent adjustments to be in the competition.

Among other things, the bank must increase its reach by opening new branches across the country, and thereby developing a large core deposit base.

Many new products are being introduced by banks and non-banking financial institutions (NBFIs) every now and then. That is why DBL must have a market research team and product development team to identify the underlying market trends and catch them up for the best interest of the bank's stakeholders.

The bank must give proper attention to maintaining the quality of service it has already attained-because customer satisfaction is the key of profitability in this age of tough competition on a small turf.

These are all the recommendations that we can provide on behalf of DBL. They should be very careful about solving their problems. Because they are one of the top commercial bank in the country and they do have their reputations. They need to solve their problems at the same time need to keep their goodwill. There are competitors as well, who are on their toes to get benefited against their little faults.