

Project Paper on

Plastic Card Market of Bangladesh: Sales Management of Brac Banks Cards

BUS 498

Prepared For
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East West University

Table of Contents

<i>SL. NO.</i>	<i>TOPIC</i>	<i>PAGE NO.</i>
I.	Introduction	1
II.	Plastic Card.....	4
III.	Technology of Plastic Card.....	4
IV.	Background and Evolution in Bangladesh	5
V.	Benefits of Plastic Card	6
VI.	How Transactions work.....	6-7
VII.	A brief of overview of global card Issuers.....	8-11
VIII.	Market leader in Bangladesh.....	12-13
IX.	About BRAC Bank Limited	14
X.	Vision, Mission and Goals.....	15
XI.	Cards offered by Brac Bank, their features and facilities	16-27
XII.	Sales Management of Brac Band ATM card	28
XIII.	Features of ATM card	29
XIV.	Strategic Sales Plan.....	29-31
XV.	Selling Style.....	31
XVI.	Sales Territories.....	32
XVII.	Job description of Sales Manager.....	33
XVIII.	Organizational Structure	34-35
XIX.	Training	35
XX.	ATM Locations of Brac Bank	36
XXI.	Recommendations.....	37
XXII.	Conclusion.....	38
XIII.	Appendix.....	39
XIV.	Bibliography.....	42

Letter of Transmittal

August 18, 2010


Dr. Tanber Ahmed Chowdhury
Professor
Department of Business Administration
East West University
Mohakhali, Dhaka

Sub: Submission of project paper

Dear Sir:

With due respect, gratitude and appreciation, I would like to present this project paper on **“Plastic Card Market of Bangladesh: Sales Management of Brac Banks Cards”** as a Project Paper for my BBA degree at East West University. The project work gave me the opportunity to put my skills and capacity to the test under several circumstances and to solve challenges associated with my academia and work.

I have used three kinds of methods to gather information to do the competitive analysis. The methods include web browsing and documentation. In the analysis both primary and secondary data were used.

The best efforts were applied to match the theoretical concepts to complete this project with real life situation. The whole work was challenging and very much enjoyable.

Sincerely Yours



Ehsanul Karim

ID # 2006-1-10-085

Acknowledgement

First of all I like to express my gratitude to Almighty Allah Who has given me the opportunity to go through the total process of internship and to write a report in this regard.

I would like to express my gratitude to my honorable faculty supervisor Dr. Tanber Ahmed Chowdhury, Senior Lecturer, Business Administration and Assistant Proctor of the East West University, who has given me suggestions regarding the writing of this report and to go through the process, which has become an excellent way of understanding the topic of my project work. Basically in our academic life we got a lot of theoretical experiences about the business activities. I got a great pleasure whenever I saw those forms of business activities in my practical involvement. This gave me an opportunity to bridge the gap between my theoretical understanding and practical work in a meticulous way.

I would also express my gratitude to Mr. Anisur Rahman Bhuiyan, Management Trainee Officer (MTO), Brac Bank for giving me all sorts of logistics supports from initiation to final preparation of my report. I would also like to thank all the officials of the Brac Bank who have given me support by giving their valuable time in my report writing process. Without their support it might have been not be possible to complete my report in this way.

Executive Summary

The Banking industry is one of the most attractive industries in Bangladesh. Every year, this industry is growing at a higher pace. With this growth the modernization of banking systems has also improved a lot. In this current world of improved technology banking is entirely dependent on real online system. Plastic card has been the revolutionary product for the banks. Plastic card means the plastic card (Debit cards, credit cards, cash cards, ATM cards, charge cards etc) which has substituted the demand of cash. The invention of Automated Teller Machines and the Point of Sales (P.O.S.) has created the opportunity of using these kinds of cards all over the world. With the rapid growth of this product all over the world, Bangladesh is also not lagging behind. The entrance of multinational banks in the country and simultaneously the emergence of Private Commercial Banks have made this business very competitive. In this competition the Nationalized Commercial Banks are also taking some forward steps by introducing Q cash and E cash types of products. As an employee of the fastest growing bank of Bangladesh we are also trying to capture that field. In fact BRAC Bank has taken the plastic cards market up to certain height for which we can be proud of. Now every private bank wants to make their base strong by offering new products every now and then in this field as now a days an account holder's first priority would be having an ATM cards, Credit cards etc.

In this report I tried to highlight different products regarding plastic card business and also wanted to compare those products with those of BRAC Bank. BRAC Bank's target is always to attract the potential customers at newly invented and unique products. In this report we also have discussed different aspects of plastic money and wanted to represent a common and productive structure in this business.

Letter of Authorization

June 26, 2010

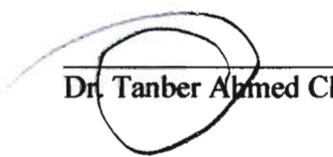
Ehsanul Kriam
Student of BUS-498
Dept. of Business Administration
East West University

Dear Student:

The project work is a precondition for the completion of the Bachelor of Business Administration Program of East West University. In order to complete the course requirements of BUS-498, you Ehsanul Kriam, ID# 2006-1-10-085, have to prepare a project. The subject for the project is – **“Plastic Card Market of Bangladesh: Sales Management of Brac Banks Cards”**.

The project paper is due on August 18, 2010.

Finally, do not feel hesitate to consult me during my office hours, on any matters regarding the project.


Dr. Tanber Ahmed Chowdhury

Introduction

In the modern world, banking sector is growing very much fast than any other business. The entire bank industry is emphasizing on improvement with the help of technology. Out of various technological outcomes “Plastic Card Market” is the most important one. Now a day a modern client cannot think banking without the facility of plastic cards. The availability of plastics cards with every account holder has changed the definition of banking in recent time. All the banks are putting there effort to establish a secured market for them by introducing new features regarding their products. Most interestingly these products are mainly concentrated about plastic Cards. The evolution of plastic Card industry was quite obvious as people are getting more dependent on technology and plastic card business is just the best outcome of technology in banking business.

Plastic Card business is definitely going big time in Bangladesh. More and more local and international financial institutions are exhibiting enthusiasm in this direction. It reflects prospects in Bangladesh market in accommodating numerous credit card competitors operating on the circuit, ensuring healthy and competitive card business deals. Carrying wads of cash for a weekly or monthly shop is risky and not having enough when you get to the till is embarrassing. Those days are gone when we had to carry loads of cash and plan our shopping sprees. To keep their money secure is an age-old problem. The 21st century solution is plastic. Today credit and debit cards have largely replaced cheques as alternatives to cash. Both are reasonably secure compared to cash and are widely accepted. Credit cards are financial instruments, which can be used more than once to borrow money or buy products and services on credit. Basically banks, retail stores and other businesses issue these.

The objective of our report is to determine the current sales management of Brac Bank and give a recommendation from the perspective of our BUS 498 course for ensuring proper sales Management in future time.

Objective of the Study

General Objective:

The general objective of preparing this report is to fulfill the requirement of project work as well as completion the BBA Program through gaining the experience and view the application of theoretical knowledge in the real life.

Project Objective:

The objectives of this report are the followings:

- 1) To describe the overview of plastic money in Bangladesh
- 2) Its importance and benefits of the plastic money
- 3) To analyze the competitive scenario in Bangladesh
- 4) To focus on the sales management of Brac Bank ATM card

Background

This report is an impartial university curriculum requirement for BBA degree, prepared for our honorable faculty Professor Dr. Tanber Alam Chowdhury for my project word (BUS 498). It took almost three two months to prepare the report.

Limitations

I faced some limitation while preparing this project work. Most importantly my task were hard hit by time constrains which prevented me from doing a more elaborate survey. I could not prepare this report more elaborately for adequate resource unavailability. I found that many people are skeptic in reveling information. Despite all this limitations I tried my level best to make it a concise study.

Scope of the project

Gathering information

- ▶ Gathering the information from different places (bank branch) in Dhaka city.
- ▶ Collect information from different types of age group, habitants etc.
- ▶ What are the benefits of those consumers who are using plastic money (credit, debit, ATM, VISA, etc)

Analyzing the information

Analysis the above information from facts gathered and discussed with the concept of plastic money and sales management of Brac Bank ATM card.

Methodology

Sources and methods of data collection

For this study it will require both the Secondary and Primary data.

Secondary Data:

In the report I use secondary data, these sources are:

- ✓ To compare some data we collected some information from different banks and financial institutions.
- ✓ Again, I also collected data from the internet.

Primary Data:

Primary data is always known as survey data. This type of data is collected from the respondent. For this study we collected the primary data by taking personal interview with the customer and different types of institution.

“Plastic Card”

Plastic Card is just the replacement of cash. It is such an electronic module where all the information about the client/card holder and the bank are stored and can be executed by putting it in the Automated Teller Machine and at the Point of Sales (P.O.S.) terminal. It's not only convenient but also very reliable and safe. In this type of card inside a magnetic strip all the necessary information about the customers are kept by reading, which the ATM machine can deliver the required money of the customer. The entire process is so secured and swift that it is really a big asset for the banks and that is why all the banks are trying to improve the service that being provided through plastic cards.

Types of Plastic Cards:

- Credit Cards
- Debit Cards
- Payment / Pre-Paid / Electronic Purse Cards
- ATM (Automated Teller Machine) Cards
- Store, Budget or Option Cards
- Charge Cards
- Gift Cards etc.



Technology of Plastic Card

- **Cards with a magnetic strip** are the most widespread today – circulation is over two billions. However because of low reliability of repeated process of recording / reading, recording on a magnetic strip, as a rule, is not practiced, and such cards are used only in a mode of reading of the information.
- A **smart card** is a plastic card about the size of a credit card, with an embedded microchip that can be loaded with data, used for telephone calling, electronic cash payments, and other applications, and then periodically refreshed for additional use.

Plastic Money: Background and Evolution in Bangladesh

A number of banks in Bangladesh are encouraging people to use plastic cards specially credit cards. The concept of credit card was used in 1950 with the launch of charge cards in USA by Diners Club and American Express. Credit card however became more popular with use of magnetic strip in 1970. Credit card in Bangladesh became popular with the introduction of foreign banks in the country.

Although credit card was introduced in Bangladesh in 1997 by a local bank namely National Bank. There are thirteen banks and one financial institution issuing Credit Cards in Bangladesh. They are-Standard Chartered Bank, National Credit & Commerce (NCC) Bank, Premier Bank, Prime Bank, Arab Bangladesh (AB) Bank, Dhaka Bank, Southeast Bank, National Bank, The City Bank, United Commercial Bank, Mercantile Bank, EXIM Bank, One Bank and Lanka Bangla.

In addition to credit cards, debit cards, another example of plastics money, are now being introduced in Bangladesh. Money spent using these cards are deducted automatically from a bank account. Debit cards in particular are rapidly growing more popular. In fact debit cards look like credit or ATM cards, but work like cash or a personal cheque. By definition you can't run up credit on a debit card; you must have money in your account. In short they offer you the transactional convenience of a credit card, without a credit facility.

Currently there are more than two lakhs credit card holders in Bangladesh. In case of salaried persons, two copies of photos, six months bank transaction, the TIN certificate and salary certificate is sought and in case of businessmen, an including photos, TIN certificate, bank transaction and trade license/ partnership deal or article of memorandum is required. The other optional things, which are necessary for applying cards, are passport id, voter id, driving license, commissioner certificate, any utility bill and other card statement copy.

The growth of credit cards has had an enormous impact on the economy-changing buying habits by making it much easier for consumers to finance purchases and by lowering savings rates (because consumers do not need to save money for larger purchases). Technology advances have facilitated the use of credit cards. Merchants are now connected to banks by modem, so purchases are approved rapidly; on-line shopping on the Internet is possible with credit card payment. Credit card companies are also experimenting with smart cards that would act like a small computer, storing account and other information necessary for its use. An alternative to credit cards is the debit card, which is used to deduct the price of goods and service directly from customers' bank balances.

Benefits of Plastic Card

Customers

- Carrying less cash is safer for the customers. In case of Debit Card, a Personal Identification Number (PIN) ensures secure access to their checking accounts.
- The customers won't be limited to cash on hand with the use of the Plastic cards. And they won't need to remember to carry cheques / cash.
- Customers speed through checkout lines faster with their Plastic cards. There is less change to be made and no cheques to write and approve.

Merchants

- Increased Sales
- Customer Satisfaction
- Speed of Checkout
- Improved Efficiency
- Safety
- Currency Conversion
- Safer than Cash or Checks
- Reduced processing & collection cost

Issuer / Acquirer

There is a variety of incomes for the issuer and acquirer such as

- Interest income,
- Annual card fee,
- Interchange income,
- Cash withdrawal fee,
- Late payment charges,
- Foreign exchange income etc.



How transactions work?

- The cardholder purchases goods or services from the merchant.
- The merchant, in effect, sells the transaction to the "acquirer" and is reimbursed the amount of the sales ticket less a "discount fee."
- The acquirer then submits the transaction to the issuing bank for payment via Payment Association's (i.e., VISA, MasterCard etc.) interchange and settlement system
- The issuing bank pays the merchant acquirer, less an interchange fee which partially reimburses the issuer for its expense, through Payment Association's settlement system.
- Finally, the cardholder repays the issuer for the goods or services originally purchased from the merchant.

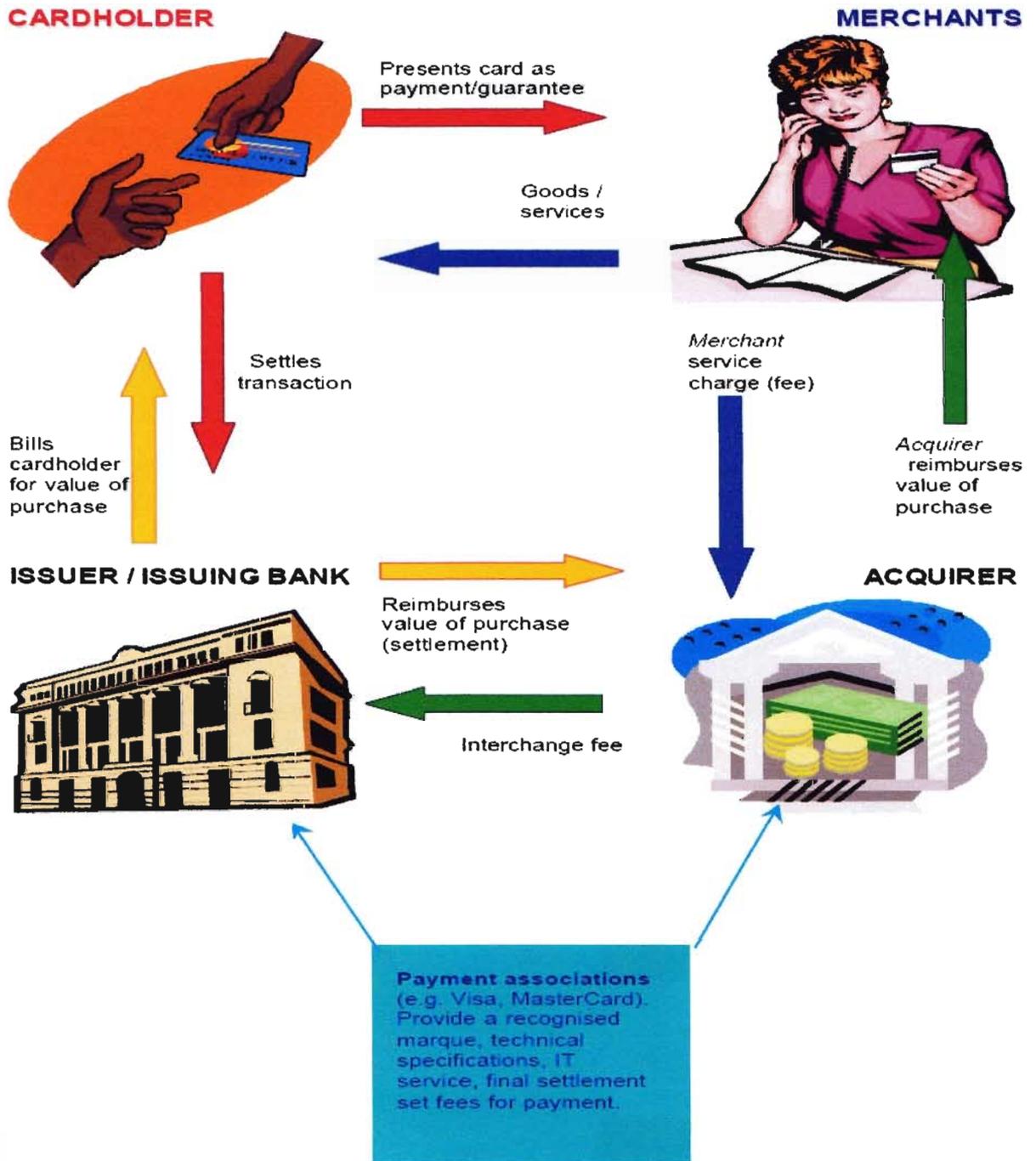


Fig: How transactions work

A Brief Overview of Global Card Issuers

The strategic players' activities vary from region to region, but four of them remain constant worldwide. They are Master Card, Visa, American Express, and Diners Club.

Master Card



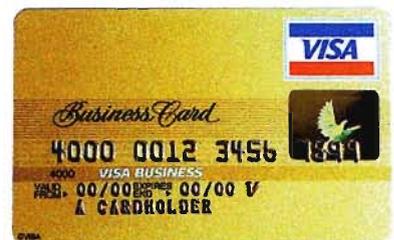
Since its beginning in 1996 as Inter bank Card Association, Master Card has evolved in to a global payments franchise. Through The Master Card global family of brands, they offer a full rage of payment products, including credit card, online debit cards, ATM cash access, and travelers' cheques.



VISA Card



Visa was founded by Bank of America in 1960. Today, it has the largest worldwide card-base.



American Express



American Express (AMEX), which introduced its Green card in 1958, is world's largest issuer of T&E cards.



Diners Club



*Diners Club
International*

The Diners Club Card, the first T&E card, was introduced in 1950. In 1960, it was the first card issued in Japan. JCB, the Japanese Credit Bureau, is also a global force on the acceptance side, although its card issuance is primarily relegated to Japan. Discovery is strengthening its merchant network the United States and the Caribbean but is not a worldwide player. It targeted at the traveling and the entertainment market competes directly with the American Express Card.



Players of the Credit Card Transaction System

Credit card business grew from a direct relationship between the customers, merchant and financial institution to a system where financial institutions joined the Master card and Visa Association.

Membership enables financial institution to

- ◇ Issue Credit Cards with world wide utility.
- ◇ Hold contractual relationship with merchants.
- ◇ Participate in the interchange and settlement systems of Master card and Visa.

The players in Credit Card transactions are

- ◇ Cardholder
- ◇ Issuer
- ◇ Agent Banks
- ◇ Acquirer and
- ◇ Merchant

Cardholder

The cardholder is solicited, screened and approved by the issuer that establishes a line of credit for the customer and issues the credit card. The cardholder uses the credit card either to purchase goods and pay for services from a merchant or to obtain cash advance from a member for which the cardholder receives a monthly bill from the issuer.

Issuer

The Cardholder's financial institution (usually called the issuing member or issuer) is a licensed member of Master Card and/or Visa. The issuer:

- ◇ Issues the card to the approved cardholder.
- ◇ Receives and pays for transactions from Master Card and /or Visa.
- ◇ Bills and collects from the cardholder.

The issuer may also benefit from the services of a third party and /or association in processing information and payments.

Agent banks

Managing a credit card program is expensive and some small financial institutions prefer to offer credit cards to their customers without taking on the complications and responsibilities of becoming an issuing member. These small financial institutions can contract to become an issuing agent of an issuing member. The issuing agent solicits cardholders' applications for the issuer. The issuer, in turn, issues the card in its name, has the cardholder relationship, makes all formalities of the Credit Divisions, and completes the management of the card program. If the agent bank's name appears on the card, then the agent bank must be an affiliate/associate member of the franchiser.

The issuer usually keeps most of the income from the cardholder account; the agent member may or may not receive a small commission for providing the application. While the issuing agent's income from this arrangement is small, it does retain its customers who might shift their business elsewhere if a Credit Card Program were not available at their local financial institution. When the issuing agent's name appears on the card, it tends to preserve the financial institution-cardholder relationship.

Acquirer

The acquire member or acquirer solicits, screens, and accepts merchants into its Credit Card Program. The acquirer is a member of Master Card and/or Visa, and holds a written agreement with the merchant to:

- ◇ Accept the merchant's sales slips.
- ◇ Provide the merchant card authorization terminals, instructions, contracted service.
- ◇ Handle and process the credit card transactions.

The acquirer usually charges the merchant a discount for handling the transaction. The acquirer is licensed by Master Card and/or Visa and agrees to follow the operating rules and regulations of the two associations. Master Card and Visa provide various services to the acquirer, including authorization and settlement processing, interchange and resolution of member disputes.

Merchant

The merchant can be virtually any company, which meets the qualification standards of Master Card and/or Visa and an acquirer. Typical merchant businesses include retail stores, restaurants, airlines, mail order companies and health plans. The merchant has a written agreement with the acquirer to accept the Credit Card as payment and to abide by the terms of the agreement.

Usually, the machines are supplied to the merchants by the issuers and the merchants are required to pay a small commission (say 3%, of the transaction amount) to the issuer for accepting every credit card transaction by the cardholders. They also may or may not be required to pay an annual fee.

Market leaders at Card Market in Bangladesh

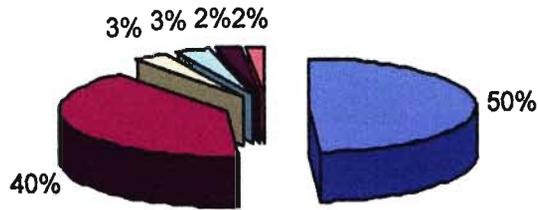
There are thirteen banks and one financial institution issuing Credit Cards in Bangladesh at present. They are-Standard Chartered Bank, National Credit & Commerce (NCC) Bank, Premier Bank, Prime Bank, Arab Bangladesh (AB) Bank, Dhaka Bank, Southeast Bank, National Bank, The City Bank, United Commercial Bank, Mercantile Bank, EXIM Bank, One Bank and the NFB is Lanka Bangla. BRAC Bank is going to launch its credit card within a very short time. Below there is a competitive analysis of the card market is given:

Sl.No	Bank, financial institution or payment consortium	No. of Credit cards	No. of Debit cards	No. of pre-paid cards	Total No. of cards
01	BRAC Bank Ltd.	-	1,45,000	-	1,45,000
02	Standard Chartered Bank (MasterCard & VISA)	1,40,000	1,20,000	-	2,60,000
03	National Bank Ltd (MasterCard)	11,000	-	-	11,000
04	Premier Bank Ltd. (VISA)	20,000	-	-	20,000
05	Vanik (including Dhaka Bank)	20,000	-	-	20,000
06	Prime (MasterCard) including Exim & HSBC	20,000	-	-	20,000
07	City Bank Ltd. (VISA)	3,000	-	-	3,000
08	Dutch-Bangla Bank Ltd. (Proprietary & Maestro)	-	10,000	-	10,000
09	Eastern Bank Ltd. (VISA Electron)	-	10,000	-	10,000
10	E-Cash	-	7,000	-	7,000
11	Q-Cash	-	5,000	-	5,000
12	Ready Cash	-	-	5,000 (Active)	5,000
Total		2,14,000	2,97,000	5,000	5,16,000

As we can see among all these banks, Standard Chartered bank is the market leader in credit card market. In fact Standard Chartered was the bank that made this product very popular.

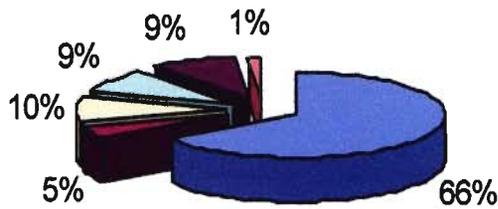
From the table above it is evident that in debit card market the market leader is BRAC Bank and in credit card market the market leader is Standard Chartered Bank. Below the competitive positions of different banks in debit card and credit card market are shown by pi-charts.

Debit Card Market



- | | |
|---------------------|---------------------------|
| ■ BRAC Bank Ltd. | ■ Standard Chartered Bank |
| □ Dutch Bangla Bank | □ Eastern Bank |
| ■ E-Cash | ■ Q-Cash |

Credit Card Market



- | |
|--|
| ■ Standard Chartered Bank |
| ■ National Bank |
| □ Premier Bank |
| □ Vanik (Dhaka Bank) |
| ■ Prime (MasterCard) including Exim & HSBC |
| ■ City Bank Ltd. |

About BRAC Bank Limited

BRAC Bank Limited is an affiliate of BRAC (formerly the Bangladesh Rural Advancement Committee), one of the world's largest non-governmental development organizations founded by Fazle Abed in 1972. While BRAC specializes in microfinance, health and education services for communities in extreme poverty, BRAC Bank was established in 2001 primarily to provide loan and general banking facilities to small-to-medium-sized enterprises (SMEs) in Bangladesh. This sector, comprising businesses such as grocers, corner shops, clothes retailers and some small manufacturers, had traditionally been under-served by the established banking community. BRAC Bank is now the fastest growing bank in Bangladesh in deposits and credit, making average SME loans of US\$6,500, and also offering loans and credit cards to consumers. It has around 400 regionally-placed loan processing units offering services in the heart of rural and urban communities and employs over 700 business loan officers – around 60% of total staff.

Performance and investment impact

- ✓ Four-fold growth in size and earnings in three years.
- ✓ Loans outstanding grew by 87% during 2005 and total deposits increased by 51% to US\$200m.
- ✓ SME lending of US\$81.7m to nearly 15,000 SME customers in 2005.
- ✓ Growing retail market presence with 125,000 account holders and 60,000 cash cards in circulation.
- ✓ The bank now has a total of 1,213 full-time staff (475 in 2003).
- ✓ BRAC Bank customer surveys reveal that an estimated 18,000 new jobs have been created thanks to SME loans helping business expansion.
- ✓ BRAC Bank's SME focus has proved so successful that many of the larger commercial banks are now competing for customers in this sector.
- ✓ The bank is planning to open another 12 branches in 2006, bringing its total to 30 while adding another 300 small business loan officers.

Vision

BRAC Bank will be a unique organization in Bangladesh. It will be a knowledge-based organization where the BRAC Bank professionals will learn continuously from their customers and colleagues worldwide to add value. They will work as a team, stretch themselves, innovate and break barriers to serve customers and create customer loyalty through a value chain of responsive and professional service delivery. Continuous improvement, problem solution, excellence in service, business prudence, efficiency and adding value will be the operative words of the organization. BRAC Bank will serve its customers with respect and will work very hard to instill a strong customer service culture throughout the bank. It will treat its employees with dignity and will build a company of highly qualified professionals who have integrity and believe in the Bank's vision and who are committed to its success. BRAC Bank will be a socially responsible institution that will not lend to businesses that have a detrimental impact on the environment and people.

Mission

BRAC Bank will adhere to highly professional and ethical business principles and internationally acceptable banking and accounting standards.

Every BRAC Bank professional will need first of all a commitment to excellence in all that he/she does, a keen desire for success, a determination to excel and a drive to be the best. We will individually and jointly learn continuously from customers and professional colleagues around the globe to improve the way we do business so that we are the best. We will walk that extra mile with enthusiasm and empathy to serve our customers and to solve problems together so that our customers succeed in their business and remain loyal to our Bank. We will set up goals for ourselves and then exceed the goals that we set up. We shall not accept failure.

Goals

BRAC Bank will be the absolute market leader in the number of loans given to small and medium sized enterprises through out Bangladesh. It will be a world – class organization in terms of service quality and establishing relationships that help its customers to develop and grow successfully. It will be the Bank of choice both for its employees and its customers, the model bank in this part of the world.

Cards offered by BRAC bank

Currently BRAC bank is offering debit cards only. These cards are issued when a client opens account with BRAC bank and can be used to withdraw money from ATM machines or POS (Point of Sales) machines. The bank has planned to launch the most important product in card sector “the credit card” within September 2006. The card section is now working on that as it is going to be another key product for the bank.

VISA Classic

Visa Credit Card is valid only in Bangladesh. It can only be used in local currency (BDT) within the country. This type of credit card has a limit ranging from BDT 10,000 to BDT 74,999.

VISA Gold

This is a local Visa credit card which is valid only in Bangladesh and transaction currency is in BDT. The basic difference between Classic & Gold cards is that the Gold card has higher credit limit than that of classic card. Credit limit of Visa Gold Card ranges from BDT 75,000 to BDT 500,000.

Universal Cards

This is a Visa dual currency credit card with worldwide acceptability. Its USD credit limit will be within approved BDT limit assigned for the cardholder. A secured dual card's limit will be maximum USD 30,000 against lien on RFCD or ERQ account.

- **Dual Cards can be issued against different entitlements:**
 - Travel Quota
 - RFCD /FC
 - ERQ

As per customer request, dual card will be offered to customers against his/her Travel Quota, Residence Foreign Currency Deposit (RFCD) account and Export Retention Quota (ERQ) account. Dual card can be used in local currency within the country and foreign currency outside the country.

Travel Quota limit is USD 1500 for SAARC Countries (India, Pakistan, Sri Lanka, Nepal, Afghanistan, Bhutan, Maldives & Myanmar) and USD 5000 for Non SAARC Countries.

- **Universal VISA Classic**
- **Universal VISA Gold**
- **Co-branded Universal ICDDR,B Card**

Universal VISA Classic

Dual Visa Credit Card is valid not only in Bangladesh but abroad as well. It can be used in local currency (BDT) within the country and foreign currency outside the country. This type of credit card has a limit ranging from BDT 10,000 to BDT 74,999.

Universal VISA Gold

This is a Dual Visa credit card which is valid both in Bangladesh as well as abroad. It can be used in local currency (BDT) within the country and foreign currency outside the country. The basic difference between Classic & Gold cards is that the Gold card has higher credit limit than that of classic card. Credit limit of Visa Gold Card ranges from BDT 75,000 to BDT 500,000.

Co-branded Universal ICDDR, B Credit Card

BRAC Bank ICDDR, B co-branded Credit Card is a new variant product of our existing credit card, which is designed to leverage the high brand value of ICDDR, B, which is a renowned international institute for Health and Population research.

This card has similar functionality as BRAC Bank Credit Card with extra advantage of donating money to ICDDR, B hospital endowment fund.

Features for cards:

Annual fee is your choice

Now payment of Annual fee for customers Credit Card is totally customers' choice. BRAC Bank allows customers to pay no Annual fee as long as they transact at least 18 times (including 10 POS transactions) in a physical year.

Card cheques Facility

With BRAC Bank Credit Card now customers' can enjoy cheques facility against their credit card limit. They can make payment (account payee only) to any person or organization where Credit Card facility is not available. They can use their 100% limit through Card cheques with a minimum processing fee. They will get their first cheques book absolutely for free.

FAST Rewards Program

A special loyalty program that allows customers to earn some points every time whenever you spend their money through POS with their Credit Card in Bangladesh only. For every Tk. 50 spent through POS on their credit Card, they get the opportunity to earn 1 Reward point. The accumulated Reward Points can be redeemed against exciting 74 gift items from our Reward Catalogue. The enrollment of this program is free.

E-Statement Service

BRAC Bank brings more convenience for customers through e-statement that will enable them to receive their monthly Credit Card statement via e-mail and this is absolutely free. No doubt nowadays e-statement is the fastest, reliable and efficient service, which ultimately minimizes their paper work and maximizes their convenience.

E-Statement will be sent maximum up to 3 (Three) e-mail addresses. For enrollment they have to fill up the enrollment form and send /drop it to any branch of BRAC Bank.

Balance Transfer

BRAC Bank brings Balance Transfer facility for its Cardholders; if customers have other bank Credit Card then they have the option to transfer their current outstanding balance at a much cheaper rate of 22% to their BBL Credit Card. The processing fee for Balance transfer is 2% or 150 + VAT whichever is higher.

Credit Shield Facility

Credit shield facility is a triple benefits Insurance Plan for the BBL Cardholders. The entire dues on the Credit Card, in the event of death or permanent total disability of BBL credit Cardholder, will be waived and the cardholder or his/her family will receive equal amount to meet immediate expenses. For any kind of accidental death, gold card holder is covered up to BDT 2-lacs and Classic Cardholder up to BDT 1 lac – under Credit Shield. A very nominal charge of 0.35 paisa for every TK.100/- of customers Credit Card outstanding balance will be applicable for this coverage.

Extensive SMS Service & Transaction Alert

BBL SMS Service is the simplest way to find out customers Credit Card details through their mobile. This includes Push & Pull service which they can avail free of cost. Through Pull Service they can access to their Credit Card information from anywhere anytime within Bangladesh. Through Push service BBL provides them with information on their BBL Card even when they are on the move. Now customers would no longer miss a payment or exhaust their Credit limit without any warning.

For the first time in Bangladesh, BRAC Bank brings them an extensive Transaction Alert Service for its Cardholders. BRAC Bank Transaction Alert - a service that allows them to stay updated on their Credit Card transactions. For each predefined transaction an alert will be generated and sent to their mobile instantly. At a nominal monthly fee of BDT 5 + VAT, they can enroll to the service.

Real Time Payment Update

Now customers can avail their limit within a short time after making payment. Through IVR & ATM they can instantly refresh their limit upon making payment. As for cash payment, limit will be refreshed within 2 hours during weekdays and end of the day during weekends.

Pay Flex

This is an installment program that allows BBL Credit Cardholders to convert any retail transaction of BDT 3000 and above into an easy and convenient repayment schedule only @ 16.95%. Customers can also purchase their items of choice from some of their (BRAC bank) selected Pay Flex partner outlets for 0% interest and payback in easy monthly installment.

Immediate Cash Advance Facility

Customers don't need to worry about carrying cash anywhere – not even on a foreign trip where there is no one to give them hard cash at times of their need. They can withdraw cash up to 50% of their Credit Limit from any of bank's branches or any ATMs with VISA Logo across the country and outside the country.

Worldwide Acceptance

BRAC bank's Credit Card is accepted at over 5,000 outlets across the country and over 24 million VISA outlets worldwide. Use their Credit Card for everyday purchases as well as high valued transactions with wide range of products and services including hotels, restaurants, airlines, travel agents, shopping malls, department stores, hospitals, diagnostic centers, jewelers, electronics, computer shops and many more! This number is increasing rapidly to cater their growing needs. So, no matter where they are in the world BBL Credit Card gives them the power to purchase whatever they desire for.

Global Emergency Assistance Facility

When customers travel abroad, please remember that they have the option of using the Global Emergency Assistance Service provided by the VISA for their cardholders.

These can be availed for:

1. Reporting Lost/ Stolen Credit Cards
2. Requesting for emergency card replacement
3. Emergency Cash Advance and
4. Miscellaneous enquiries.

The toll free telephone numbers for accessing these emergency assistance Help line are available in local telephone directories/yellow pages and other local listings in each country.

Supplementary Card

With BBL credit Card customers can share the exclusive benefits with their dearest and nearest one through providing supplementary card. As a primary cardholder they can also set spending limits for each of their supplementary cards. For their convenience all transactions on your Supplementary Card will be shown separately on their monthly Credit Card statement.

Convenient Payment option

When customers receive their bill, they need not pay the entire bill amount. They have the flexibility of selecting any of the following payment options:

Pay the total amount due.

Pay the minimum amount due (5% of customers total outstanding or BDT 500 whichever is higher of local card and for Dual card 5% of their outstanding or USD 10 whichever is higher) and the balance is carried forward to subsequent statements.

They can pay their payment conveniently, without creating any extra pressure on their finances.

Auto debit option

If customers have an account with any BRAC Bank branch, they have the option of making the payment of their monthly credit statement (either minimum amount due or total due amount) directly through their bank account.

Self set limit

BRAC Bank Credit Card allows customers to set their own card limit. They can request for a limit lower than what they are eligible for. They can even preset the monthly spending limits on the supplementary card. Any transaction above that specific spending limit will be declined.

BBL 24-hours Call Center

BRAC Bank offer Customer Services 24-hours a day, 7 days a week through their State-of-the Art Call Center and experienced customer service staffs. BRAC Bank Call Center facility provides them one stop solution for their banking needs.

Alternative Payment channels

BRAC Bank provides them different payment channels. Now they don't need to wait in queue to pay their credit card bill. They can easily pay their credit card bill through Cash Deposit Machine, ATM or through IVR (interactive voice recorder) and even through Internet Banking. For IVR, ATM & Internet Banking they need to have an account with BRAC Bank.

Internet Banking

BBL understands the pressures on their time. For customers to get information when they need it and where they need it, BBL offer they access to BRAC Bank Credit Card related information through the Internet at <http://www.bracbank.com>. They can also clear their Credit Card bills via Internet Banking from they BBL account. Please visit our branch or call BBL Phone banking to learn about the enrollment.

Soon they can also avail facilities like accessing account information - current and last statement - getting their payment status, viewing their monthly statement by e-mail, requesting a duplicate PIN, recording a change of address, ordering a draft, giving auto debit instructions, requesting a replacement card or an add-on card, redeeming points online from the Rewards catalogue and subscribing to statement by e-mail and mobile alert. The program will be available shortly and they will notify their customers soon.

Payment of Credit Card bills via Internet Banking

Great News! From now onwards you can pay your BRAC Bank Credit Card bills anytime from anywhere in the world through BRAC Bank Internet Banking.No more hassle, no more standing in the queues, no more late payments BRAC Bank Accountholders can now pay their Credit Card outstanding in the following manners:

- ⇒ **BBL BDT account to BDT portion of BBL Credit card**
- ⇒ **BBL BDT account to USD portion of BBL Credit Card**
- ⇒ **BBL USD account to USD portion of BBL Credit Card**

So start using BRAC Bank Internet Banking to make easy and convenient payments of your Credit Card bills right away.

Kindly, submit your Internet Banking enrollment form that is available at Internet Banking site under www.bracbank.com to the nearest Branch in case if you are not enrolled already. The Log in ID & Password will be sent to your specified e-mail address within a few days.

VISA Debit Card

Features

- ⇒ VISA cards are accepted at all BBL, VISA & Q-Cash ATMs & POS
- ⇒ Daily Withdraw limit is 50,000/- from ATM
- ⇒ Daily Withdraw limit is BDT 3, 00,000/- from BBL Branch POS
- ⇒ Daily Purchase limit is BDT 1, 00,000/- from BBL / Q-cash / VISA merchant POS

Fast Rewards Programs

Earning Points

Fast Rewards is a special loyalty program that allows you to earn some points every time you spend your money through your BBL Credit Card on local Retail Purchase only. The enrollment is free.

For every Tk.50 spent, you get to earn 1 reward point. Supplementary cardholders can earn bonus points but they are automatically transferred to the Primary Card Account and the Primary Cardholder can only redeem. Supplementary cardholder cannot claim Rewards.

Reward points can be accumulated till you decide to close off your BRAC Bank VISA Credit Card. However, the bank retains the authority for any deviation.

Redeeming Points

Once you have earned sufficient bonus points for your chosen Reward, you can call our 24 Hour Phone Banking at 01819 230000 or simply fill in the Rewards Coupon in your Fast Rewards Catalog and submit to your nearest BRAC Bank branch (Credit Card's Customer Service).

We will send you the Rewards Redemption Voucher by mail within 7 (seven) working days of receiving your written or telephonic request. You will have to collect your chosen Reward personally from of our participating merchants.

Pay Flex Program

Regular Pay Flex

BBL introduces Pay Flex, an easy installment program for its credit cardholders. Customers can buy their favorite products from any retail outlet in Bangladesh with a minimum price of BDT 3,000 and pay back in easy installments @ 16.95% only. Installment tenure varies between 3-36 months.

0% Pay Flex

Cardholders can also buy products from our selected partner outlets and enjoy payment in installments @ 0% Interest rate. The installment tenure varies between 3-12 months.

Our 0% Interest rate Partners:

S No	Merchant Name	Tenor (months)			
		3	6	9	12
01.	Update International	Y	Y	Y	Y
02.	Reach Distribution Limited	Y	Y	Y	Y
03.	Computer Source	Y	Y	N	N
04.	Carbonkraft (H & H Enterprise)	Y	Y	Y	Y
05.	Butterfly Marketing Limited	Y	Y	N	N
06.	Electro Mart Limited	Y	Y	N	N
07.	Transcom	Y	Y	Y	Y
08.	Union Power Systems Ltd	Y	Y	Y	Y
09.	Power Plus Pte. Ltd.	Y	Y	Y	Y
10.	Telemedicine referance center Pte. Ltd. (TRCL)	Y	Y	Y	Y
11.	Evermarch Bangladesh (HASEE)	Y	Y	Y	Y
12.	Navana CNG	Y	Y	N	N
13.	Monico Limited (FINDER)	Y	Y	Y	Y
14.	Pacific Bangladesh Telecom Ltd.	Y	Y	N	N

Here, 'Y' denotes 'Yes' & 'N' denotes 'No'.

Exciting Offers & Discounts

Fuel Stations

Now with customers of the BRAC Bank Credit Card they can easily pay for their fuel cost without any surcharge from BBL's selected partner fuel stations. The list of available fuel station is:

S. No	Merchant Name	Address
01.	Ideal Filling Station	191, Tejgaon I/A
02.	Nikunja Model Service	Plot#24. Airport Road, Nikunja, Khilkhet.
03.	Ramna Petrol Pump & Service Station	Park Avenue, Ramna
04.	Khaleque Service Station	59/1, Das-us-salam. Mirpur.
05.	Khan Brothers Petrol	Khan.A.Sobur Road, Khulna.
06.	Biroti Filling Station	Purva Mira Bazar, Sylhet.
07.	Al-Haj Faiz Ahmed & Sons	Baized Bostami Road, Chittagong.
08.	Chaloman Limited	Raipur, Durgapur, Ctg
09.	Al-Hera Filling Station	Boadbazar, Gazipur
10.	Fatema Naz Petrol Pump	Sjekhedhdi, Bishaw Road, Dhonia.
11.	Tiger Pass Agencies Ltd	Tiger Pass, Chittagong
12.	M/S Mitali Service Station	Tongi Bazar (Near Tongi Bridge), Gazipur
13.	M/S Nabarun Agencies	Sk. Mujib Road, Agrabad C/A, Chittagong
14.	N. Alam Filling Station	Kalghar Bazar, Ramu, Cox's Bazar
15.	Fayez and Brothers Filling Station	Link Road, Jhilongja, Cox's Bazar
16.	Captain Cox Filling Station	Cox's Bazar Bus Terminal, Cox's Bazar

Exciting Offers & Discounts

Hospitals

Being a valued cardholder of BRAC Bank Limited customers can now get to enjoy certain discounts from the two renowned hospitals in Bangladesh. Customers can show their credit card only to ask for their discount before receiving/submitting your bill.

Apollo Hospitals Dhaka

Apollo Hospitals Dhaka is offering BRAC Bank's valued cardholders, their spouse, children (age not more than 21yrs) and parents a 5% discount for any in-patient medical services only (except consumables/pharmacy/room service).

In addition, the following customized Health Check packages are also available at a discounted price:

Health Check Package-1

Special Price (Taka): 6500.00 (excluding VAT 2.25%)	
Complete Hemogram & E.S.R	Blood Sugar
Fasting, 2 Hours Post Glucose	Urine Sugar
Fasting, 2 Hours Post Glucose	Lipid Profile
HDL / S. Total Cholesterol, S. Triglyceride	LDL / T / HDL Cholesterol
Liver Function Test	S. Bilirubin Total (Direct-Indirect),
Alkaline Phosphatase, GGT, Total Protein	Renal Function Test
Blood Urea, Serum Creatinine,	Urine Routine R/E
Stool Routine R/E	Blood Grouping & Rh Typing
X-ray Chest (P/A View)	Ultra-Sonography
Whole Abdomen	ECG
Echo Cardiogram (Screening)	PFT (Pulmonary Function Test)
Diet Counseling	Consultation

Health Check Package-2

Special Price (Taka): 13,000 (excluding VAT 2.25%)	
ESR	CBC
Chest X ray	VDRL
Fasting Blood Sugar	Liver Function Test (SGPT,SGOT,S.Bilirubin,ALP)
HbsAg-Rapid Test	Urine Routine examination
Stool Routine Examination	ECG
Echo Cardiogram	Elisa Hbsag /Australia Antigen
Renal Profile-Serum	Whole Abdomen(Male)
Spirometry(Basic PFT Test)	TSH
Hearing Test(PTA)	Diet Consultation
Visual acuity	Height
Blood Pressure	

United Hospital Limited

United Hospital is offering BRAC Bank's valued cardholders, their spouse, children and parents the following discounts:

- 20% discount facilities in all pathological tests
- 10% discount in all diagnostic services like ECG, ECHO, ETT, Endoscope, Colonoscopy, etc.
- 5% on cabin rates in case of admission as in-patient
- 10% discounts on existing Health Screening Packages of United Hospital Ltd.

But Consultation fees, Patient ID card charge (once in a life time), medicines, disposables, ambulance fare, food, telephone, VAT, promotional rates and all other package prices are not entitled for any discounts.

Discounts on Restaurants & Outlets

On BRAC Bank Credit Card customers get to enjoy great discount offers at wide range of shops & outlets around the country throughout the year. This gives them the perfect opportunity to save money or shop even more. Currently, BRAC Bank Limited have partnered with more than 63 shops, 45 restaurants. It is their aim to partner with more and more merchants in various sectors for customers convenience. They will keep posting the updated information in their Webpage time to time.

Discounts on Hotels & Holiday Resorts

Now with BRAC Bank Cards customers can enjoy their holidays with their family and friends by staying at our Partner hotels and holiday resorts and get amazing discounts all year round. They can present a valid BRAC Bank Debit/Credit Cards and ask for their discounts. Kindly, remember no discount will be applicable on the packages and promotional events that the hotels/resorts offer from time to time.

Seagull Hotels

Stay & enjoy at Seagull Hotels in Cox's Bazaar and get 40% discount on room rent from May to September (Off Peak) and 25% from October to April (Peak) on customers BRAC Bank Cards.

Jamuna Resort

Spend an amazing holiday at Jamuna Resort and get 30% discount on room rent from May to October (Off Peak) and 25% from November to April (Peak) on your BRAC Bank Cards.

ATM/Branch Locator

With over 100 outlets, 300 ATMs and over 500,000 plastics in the market, BRAC Bank offers you a wide range of financial solutions to meet your everyday need.

Be it home loan, car loan, or simply a quick loan – simply drop an application and we shall do the rest while you enjoy life.

ATM Debit Card Features



- Draw money up to BDT 20,000 per day
- Check balance statements of your ATM and POS transactions
- Get a Mini Statement
- Change PIN number
- Get FAST CASH
- Use it in BRAC Bank POS outlets to pay
- 24 hour hotline available to resolve queries and problem
- Suggestion booth to place your opinion

Aarong

What is BRAC Bank Aarong ATM Card?
It's a co-branded ATM Card with special cash back feature.

How is it different from other cards?
Unlike other ATM cards, the holder of this card can enjoy 5% cash back facility while shopping at any Aarong outlet and the discount shall be automatically credited to customer's account with BRAC Bank.



Features

- Save 5 % on every shopping at Aarong
- Get cash back straight into your account and earn interest

Facilities

- 24-hour access to ATM's across Bangladesh

ALICO

What is BRAC Bank ALICO ATM Card?
It's a co-branded ATM Card with Life Insurance coverage.

How is it different from other cards?
Unlike other ATM cards, the holder of this card can enjoy a special life insurance facility.



Features

- Free Life insurance Coverage up to BDT 200,000 with world's leading insurance company ALICO
- No premium payment hassle

Facilities

- 24-hour access to ATM's across Bangladesh

DIA Gold

What is BRAC Bank DIA Gold ATM Card?
It's a co-branded ATM Card with special cash back and cash discount feature.

How is it different from other cards?
Unlike other ATM cards, the holder of this card can enjoy 10% cash back facility while buying diamond products and 8% cash discount on the making charge of purchased gold items at any DIA GOLD outlet.



Features

- Save 10 % on Diamond jewelries
- Save 8% on the making charge of Gold jewelries
- Get cash back straight into your account and earn interest

Sales Management of Brac Bank ATM CARD: Current and Future

Abstract

Brac Bank is one of the emerging banks in Bangladesh. Brac Bank will promote broad-based participation in the Bangladesh economy through the provision of high quality banking services Brac Bank will do this by increasing access to economic opportunities for all individuals and business in Bangladesh with a special focus on currently under-served enterprises and households across the rural – urban spectrum. Being a customer service oriented bank Brac bank has introduced ATM cards in recent year. Brac ATM network is expanding very fast with the help of their efficient sales team. For the purpose of our study data were collected under some theoretical framework and field data beside some limitations. This study indicates the underlie reasons of the current sales strategy and providing a future plan for their more efficiency in Sales Management. BRAC Bank believes that the pursuit of profit and developmental goals is mutually reinforcing. Increasing the ability of under – served individuals and enterprises to build their asset base and access market opportunities will increase the economic well being for all Bangladeshis at the same time, this will contribute significantly to the profitability of the Bank. The scope of our report is based on Dhaka division (Extent) mainly in Kalabagan and Gulshan Branch. Due to time constraints and the officials of the Brac Bank were very busy so they could not give us enough time so we could not write the report well as we expected. BRAC Bank intends to set standards as the Market leader in Bangladesh. It will demonstrate that a locally owned institution can provide efficient, friendly and Modern full- service banking on a profitable basis. It will produce earnings and pay out dividends that can support the activities of BRAC, the Bank's major shareholder. Development and poverty alleviation on a countrywide basis needs mass production, mass consumption and mass financing. BRAC Bank goal is to provide mass financing to enable mass production and mass consumption, and thereby contribute to the development of Bangladesh. The Bank's goals are thus aligned with those of BRAC.

Features of ATM CARD

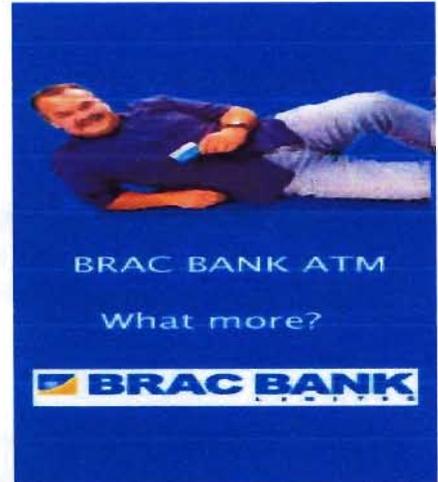
- ✚ 24 hour banking
- ✚ Draw cash up to Tk. 20,000 from your account each day.
- ✚ Enquire balance of your account
- ✚ Obtain statement of last nine transactions

ATMs almost at the doorstep

Brac ATM network is expanding very fast. Apart from having them located at their branches, people will soon find them also in conveniently located places such as shopping complexes, super markets etc.

Bill Payments made easy

Soon people will also be able to make payment of your regular bills such as mobile bill, electricity bill and insurance premiums through your BRAC Bank Card. Look out for the announcements.



Strategic Sales Plan

•Qualitative:

Qualitative sales plan is the future goals of Brac bank what they will try to achieve within the next few years. Brac bank set short-term goals for 5 years & within that period of they devote all their resources & skilled manpower to avail the desired goals or targets.

After the introduction Brac bank has proved itself the leading small loan provider to small businesses & entrepreneurs in this industry. Brac bank does not want to confine its business only to taking deposits & giving away loans but it has a well-diversified plan to deliver all the services provided by any multinational bank. Brac bank's ultimate goal is to become the market leader in banking industry & to reach the apex it has the following short-term goals.

1. Increase sales:

Revenue is the heart of any business. A bank's main source of income is the interest earned on loans provided, so a bank must have sufficient fund to provide loans & maintain strong liquidity positions. The main source of fund is the deposits of clients to various accounts like savings, current, fixed deposit scheme etc.

Recently Brac bank has taken massive promotional programs to entice a vast group of customers to accept various services it offers. ATM card adds a new dimension for Brac bank to give more value to the existing clients as well a new segment which is first time introduced by Brac in Bangladesh called campus account, which is nothing but providing ATM card to university students with an initial balance of only Tk 2000.

2. Geographic Expansion:

For any successful business expansion is an inevitable part of the strategic plan. Crossing the border or define geographical boundaries indicates the growth of the business. Brac bank started with a mission statement “The Fastest Growing Bank”.

Indeed it is growing very rapid pace. Brac bank already establish branch in Dhaka, Chittagong & Sylhet. Brac bank is planning to set Branches to more than 15-16 districts within the next 5 Years. Brac bank also established a branch in Afghanistan to prove its capital strengths compare to other local banks.

3. New Customer Segment:

Brac bank is blessed with a high degree of corporate clients & household savings. Brac bank is now trying to identify new segments & customer groups to facilitate its rapid expansion. The bank’s highly talented HR unit discovers that a large number of private university students belong to mostly affluent families.

So they found potential business opportunity there if they can make ATM card available for this segment. To make this plan a real success Brac bank has appointed highly motivated & energetic sales force & they are running various promotional campaigns in several private universities.

4. New POS, Booth:

Brac bank already established ATM booth to as many as 8 locations, very soon they are going to install ATM booth in Utra & Zindabazar, Sylhet. By the end of 2007 they are going to set ATM booths to more than 30 locations across the country. Brac Bank is also providing point of purchase (POS) facility to 17 outlets.

This is nothing but making instant payment for the purchase at the location of purchase. Famous brands like Artisti, Arong, DIA gold, PQS etc are now part of POS service. Brac bank is planning to collaborate with at least 30 more brands to take the POS facility.

5. Branded Card:

Brac has a plan to collaborate with VISA & Master Card to provide Branded card to their Corporate & High Class clients.

•Quantitative

The company's Quantitative sales plans are the objectives of the company that they must achieve within a particular time frame. The bank's primary concern is making profit & thereby assisting the high growth potentials.

At present the bank has 200000(two hundred thousand) deposit holders of various kind & the bank will try to get another 100000(one hundred thousand) clients in the coming 5 years. The bank has approximately 70 thousand ATM card holders & will try to achieve the same amount of subscribers within the next 5 years.

Existing 60 - 70 thousand (apprx) ATM Card Holder

Target:

- ✚ Increase sale by 50 %(app)
- ✚ 34 ATM per month Per Sales Executive
- ✚ 2000 account for Sales Team Leader

Selling Style

For Transaction Account: New Business Selling

Actually the concept of Brac ATM is totally new in Bangladesh. It came to the ATM market at the beginning of 2005. AS the products are new so they are following new business selling style for their ATM card, which is under TA (Transaction Account).

For (High Network) HNW: Missionary Selling

HNW (High Network) sales manager deals with the sale of bulk customers like a corporation where they follow Missionary Selling.

For new business selling the Brac Bank sales executives need to be very creative and enthusiastic. So they have to do their homework about the prospect on and on under the supervision of Sales Manager and Sales Team Leader.

For Missionary Selling Brac Bank basically send a bit higher level sales officials sometimes the Sales Manager as they deal with Bulk customer.

Sales Territories

Brac bank has now mainly two group of customer:

1. Existing customers
2. Students

Brac Bank has 3 control units:

- Dhaka
 - Kalabagan
 - Badda
- Chittagong
- Sylhet



Job Description of Sales Manager

Basically, job description is a written record of job duties and responsibilities and to clarify the roles of the particular employee. Here, sales job descriptions are drafted from data obtained in job analysis.

JOB IDENTIFICATION:

Organization: BRAC Bank

Job Title: Sales Manager (Transaction Account)

Department/Section: Card Operation and Customer Service

JOB SUMMARY:

Regular Tasks:

- ✓ Supervision given to STL (Sales Team Leader), Senior Sales Executives, Sales Executive.
- ✓ To provide a guideline of sales techniques to STL
- ✓ To build a new ATM card prospect list
- ✓ To check the overall tasks of the card operation
- ✓ To handle questions and objections
- ✓ To receive a report from STL
- ✓ To interpret sales points of the line to the customer
- ✓ To handle special order
- ✓ To develop new prospects and accounts
- ✓ To present survey reports, layouts, and proposals to Head of Sales Department.

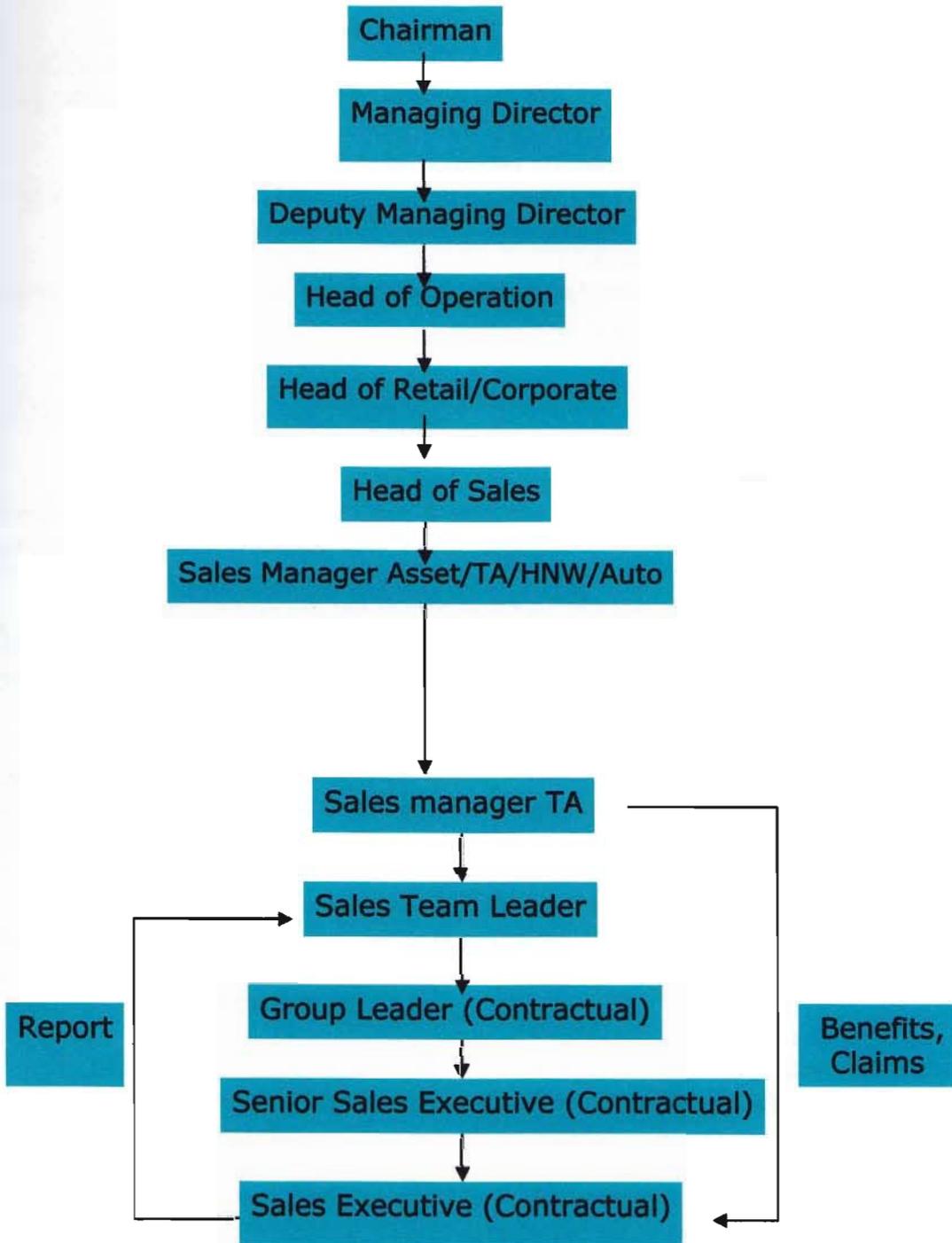
Casual Tasks:

- Counsel customers on their problems.
- Maintain loyalty and respect for the company.
- Attend local sales meetings held by customers.

Supervision Given: Sales Team Leader (STL), Senior Sales Executive, And Sales Executive.

Supervision Received: Head of Sales Department

Organizational Structure



Organizational Structure

In the organizational Structure of Brac bank we focused on Transaction Account as ATM card is under Transaction Account. In the line position there is sales manager, STL (sales Team Leader), Group Leader, and Senior Sales Executive.

Up to Sales Team leader the positions are permanent and after that Group leader, Senior Sales Executive, Sales Executive positions are contractual.

Sales Executive will report to Sales Team Leader while Sales Manager takes care of the Sales Executives about their basic claims and complaints.

Training

Training is an important part of any organization. The organization can perform well if they have skilled workforce & with the help of specialized training facilities the productivity can be enhanced to a certain degree.

In our project we are talking about BRAC BANK LTD and their sales force. Brac bank provides training to ensure the sales force work for achieving the organizational objectives and goals.

There are some good training procedures followed by Brac bank to ensure that the sales force know about the adequate selling techniques so that they can sell the product to the valued customers. The Brac bank Ltd provides training to the new sales people on three major areas.

At first they train them how to sell the product to the customer and informed them about the entire product features and operating functions. Then they make the sales people aware of the type of customers, which they are going to pursue. What is their habit, age, spending pattern etc.

Last but not the least they provide training on competitive knowledge about the competitors and how they organize their sales force in getting the desired accounts in this highly competitive market.

The BRAC bank Ltd also provide 1st day orientation for the new employees and also provide on the job training. This is done by the superior officers & other experienced sales executives.

ATM Locations of Brac Bank

:: Dhaka ZONE ::

- 1. Gulshan Branch**
1 Gulshan Avenue, Gulshan
Dhaka
- 2. Banani Branch**
10, Kemal Ataturk Avenue, Banani
Dhaka
- 3. Panthapath**
Bashundhara City Market(Ground
Floor), L-1, B1, 13/Ka/1,
Panthapath, Dhaka
- 4. Satmasjid Road Branch**
766, Satmasjid Road, Dhanmondi
Dhaka
- 5. Moghbazar Branch**
Aarong Plaza (Ground Floor)
211, Outer Circular Road,
Moghbazar, Dhaka
- 6. Rampura**
15, East Rampura, Shop # GF-1,
Green Tower (Ground Floor), DIT
Extension Road, Dhaka
- 7. Elephant Road**
Sheltech Sierra, 236 New Elephant
Road, Dhanmondi, Dhaka
- 8. Mohammadpur**
12, Gaznabi Road, College Gate
Mohammadpur, (Opposite to
sohrawardy Hospital), Dhaka
- 9. Mirpur Branch**
House # 13, Road # 3, Block-A
Section-11, Mirpur, Dhaka
- 10. Uttara Branch**
Plot # 1, Road # 15, Sector-3
Uttara, Dhaka

- 11. Baily Road**
1/5, Nawratan Colony
New Baily Road, Dhaka
- 12. Bashundhara, Baridhara**
Bashundhara Residential Area
(Bashundhara Housing Ltd.)
Baridhara, Dhaka
- 13. Wari**
Bakul Tala Complex, Shop # 19
6, Folder Street, Wari, Dhaka
- 14. Green Road**
Shop # 5, Suvastu Office
Holding # 51-52, Green Road
Dhaka
- 15. RIFELS Square**
Rifels Square, Peelkhana, Dhaka
- 16. Narayangong**
Holding No. 147 (113 Old)
B.B Road, Narayangong
Dhaka

:: Chittagong ZONE ::

- 17 Momin Road Branch**
Chittagong
2, Momin Road
Chittagong
- 18. Panchaish**
12/12 O R, Nizam Road
Panchaish, Chittagong

:: Sylhet ZONE ::

- 19. Zindabazar Branch**
Sylhet, New Golden City
Complex, East Zindabazar, Sylhet

Recommendations

1. Strategic Sales plan:

Ensure more integration as personal selling is a part of promotional mix so it should capitalize the other form of advertisement like POP (Point of Purchase) and Outdoor (Billboard) therefore it would treat as an aid to other marketing activities.

2. Basic Selling style:

Introduce Technical Selling which will deal primarily with the established accounts and aims to increase their customer service by providing technical assistance. As ATM Card needs a machine called Automated Teller Machine, which requires some technical knowledge to operate so Brac Bank can have a Technical Salesperson in all of their ATM booth and POS.

3. Sales Territories:

Should introduce more control unit:

Local – All districts (city)

More branches in Dhaka, Chittagong, Sylhet

Foreign: Afghanistan

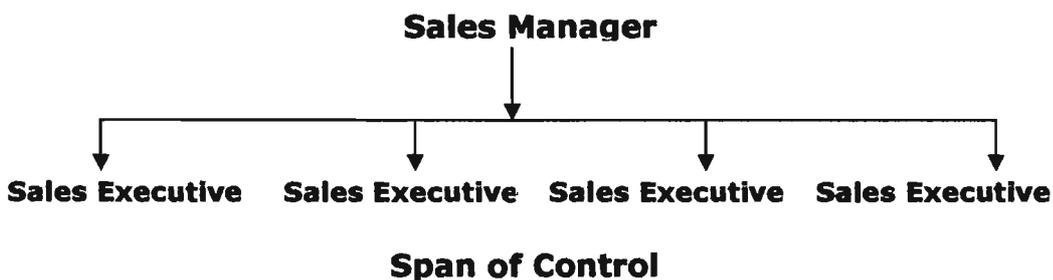
Should introduce more ATM booth and POS

4. Job description:

- ✓ More supervision should be given
- ✓ Should monitor the progress of the trainees and feedback them on a continuous process

5. Organizational Structure: We are recommending less management level while more sales manager based on the territory both current and future and under that there will be sales person directly reporting to the sales manager. So there will be more span of control and more decentralization, which will be cost effective and time savvy.

Organizational Structure (Recommended)



6. Training:

Can implement OJT – On the job training both Mentoring and job rotation. Also can implement Behavioral simulation; role-playing as sales training method.

Conclusion

As banking industry is emerging at a high speed in Bangladesh, with this speed the emergence of plastic money market is very much related. All the Private Commercial Banks are trying to cop up with this speed by launching new and innovative products regarding plastic money business. The bank which can focus in this market more will succeed at the end. In this hyper competition, BRAC Bank intends to set standards as the Market leader in Bangladesh. It will demonstrate that a locally owned institution can provide efficient, friendly and Modern full- service banking on a profitable basis. It will produce earnings and pay out dividends that can support the activities of BRAC, the Bank's major shareholder. Brac Bank is one of the emerging banks in Bangladesh. It is growing expertise in sales management with the due course of time. By taking care of some factors like more internal integration, more practical trainings, proper strategic sales plan etc. it can become the market leader of ATM card in Bangladesh.

Appendix

FAQS OF BRAC BANK ATM CARD:

1. What is an ATM card?

It is a plastic card to be used TO MAINLY WITHDRAWS CASH FROM automated Teller Machines (ATM).

2. How can a customer receive an ATM card?

Very simple and easy. Just open an account with BRAC Bank Limited and you will get an ATM card.

3. What is a “Welcome Account”?

“Welcome Account” is a kind of Savings or Current account where a customer can get an ATM card and a Cheque book immediately after completing the account opening form.

4. Who can receive an ATM card?

Taka-Individual-Savings/Currents (Singly operated) and Taka-Joint-Savings/Currents (Either/or survivor).

For singly operated joint accounts, each signatory will be issued separate ATM card in his/her name on application/request.

5. Who are not eligible for ATM cards?

Joint accounts operated by joint signatures.

Accounts of minors.

Accounts under attachment order.

Accounts under disputes.

Dormant Accounts.

To the person/signatory who operates the account under delegation of authority by the account holder.

6. What are the features of BRAC Bank ATM card?

Cash withdrawal.

Balance enquiry.

Mini statement printing.

24 hour help desk inside the ATM booth.

7. Can a customer open an account at any branch of BRAC Bank Limited?

Yes, a customer can. Go to your nearest branch of BRAC Bank Limited.

8. Will a customer get his name “Embossed” on his ATM card?

✓ If you were an existing customer of BRAC Bank Ltd. on July 15, 2010, you will receive a personalized ATM card with your name and account number. Due to the large number of existing customers, the Bank is issuing these cards in alphabetical (A to Z) order.

✓ If you are a new BRAC Bank Ltd customer, you will automatically receive an ATM card and cheque book as soon as you complete the account opening form. Please note that no name is required on your ATM card for you to use our ATMS.

✓ If you still wish to have a personalized ATM card, please notify any of our branches and your ATM card will be issued after deducting additional charges of Tk. 300 from your account.

9. How long does it take to get an ATM card with customer name?

Within 2 (Two) working day.

10. Do I need to sign any “Terms & Conditions” to receive an ATM card?

Yes.

11. What if I have more than one account?

The bank will issue an ATM card for the account you use more frequently.

12. How long will my ATM card be valid?

The expiry of an ATM card is 3 (Three) years.

13. Do I need to pay any re-issuance fee after 3 years?

Yes

14. Can I use Bangla in BRAC Bank ATM?

Yes, customers can use either Bangla or English at BRAC Bank ATMs.

15. Where are BRAC Bank ATMs located?

At present we have 3 (three) ATMs. Those are located at

1. Gulshan Branch
2. Sat Masjid Road Branch.
3. Banani Branch

But very soon we are going to set up 8 more ATMs. Please look for our announcement in the near future.

16. Can a representative of any Account holder collect ATM & PIN?

Yes, a representative can collect ATM card on behalf of a customer. In such case the representative has to carry an authorization letter signed by the customer where the account holder has attested the signature of the representative.

But, only the customer can collect PIN from his domicile branch.

17. What is the annual fee for issuing a BRAC Bank ATM card?

BDT 150 only for per card.

18. What is the replacement fee for BRAC Bank ATM card?

BDT 300 only for per card.

19. Can anybody use a customer’s ATM card?

No, only cardholder is eligible to carryout his own transaction.

20. What is the service hour for BRAC Bank ATM(s)?

BRAC Bank ATM service is available for 24 hours a day, 7 days a week & 365 days a year.

21. Can a customer use ATM card at any other bank’s ATM machines?

Not at present.

22. Can a customer use ATM card at any merchant outlet of SCB/NBL/Lanka Bangla?

Not at present.

23. Does a customer need to activate the ATM?

Yes, because without activation no customer can do transaction through ATM. For activation of ATM a customer has to call our 24 hours Help Desk (8859200 and 8859201).

24. Does a customer need a PIN to use BRAC Bank ATM card?

Yes a customer need a four (4)-digit PIN number to do a transaction.

25. How does a customer can collect his PIN?

A customer must come to his domicile branch and pick up his PIN after signing the “Terms & Conditions”.

26. If a customer forgets his PIN number what should he do?

The customer has to apply for a new ATM card. And cardholder must return the ATM card by cutting into two while applying for a new card.

28. How many times can a customer withdraw money by using his ATM card per day?

Three (3) times (up to a maximum of BDT 20,000 per day)

29. In what denominations can I withdraw money from the ATM?

In multiples of Tk. 500 only.

30. What do I do if I suspect unauthorized use of my ATM card?

Unauthorized use of any ATM card must be reported by the ATM cardholder in writing within 24 hours of such occurrence. However, BRAC Bank will not be responsible for any unauthorized use as four (4) digits PIN numbers is provided for customers' security.

31. Where do I report a lost or stolen ATM card?

The customer should call our 24-hour help-desk (8859200 and 8859201) immediately and our support staff will block the card after some basic queries.

32. If the ATM is not working, where should I call?

There will be a dedicated phone line inside the ATM booth. The customer should immediately inform BRAC Bank's 24 hours ATM help-desk (8859200 and 8859201).

33. What is a POS machine? How to use it?

A POS machine is a device that allows you to withdraw cash at the Bank's counter by swiping your ATM card and using your PIN. No cheque book is required in this case.

34. Where are BRAC Bank POS machines located?

Gulshan Branch.

Nawabpur Branch.

Moghbazar Branch.

Motijheel Branch.

Dhanmondi Branch.

Ganak Bari Branch.

Zinda Bazar 2 Branch.

35. What are the features of BRAC bank POS?

Cash withdrawal facility.

Balance enquiry.

36. How much cash can I withdraw through a POS machine?

Maximum of BDT 100,000 per day.

37. Can a customer withdraw cash from ATM (Maximum up to BDT 20,000) after withdrawing BDT 100,000 from the POS?

Yes, our customers are allowed to do such dual transactions.

38. In what circumstances will my ATM card be captured / retained by the ATM?

1. Wrong insertion of PIN number for 3 (three) times.
2. Magnetic error in ATM card
3. Damaged ATM card
4. System Error.

39. If any ATM card has been captured / retained by the ATM, how can I get it back?

You can request the BRAC Bank branch nearest to the ATM you have used within 24 hours of card capture. If you do not collect your captured ATM card within 24 hours, your ATM card will be returned to your domicile branch for collection.

Bibliography

- www.bracbank.com
- Mr. Anisur Rahman Bhuiyan, MTO, Brac Bank