

PERMANENT REFERENCE

PR

DEVELOPING A MARKETING PLAN  
FOR  
THE PEOPLE'S BANK



BY :  
**MR. RUSHANTH P. DAVID**  
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## EXECUTIVE SUMMARY

Batticaloa Branch marketing plan for the year 1996 seeks to generate a significant increase in profits over the preceding years. Despite fierce competition within the Region the profit target for 1996 is fixed for Rs:10 million. The market share is planned to increase by 10 percent and the targeted number of additional customers is around 3500. This increase is seen as attainable through improved quality and range of Banking services. The major thrust of this plan is to achieve better financial performance by stimulating all employees with dedication and commitment, by securing a healthy working environment.

I believe that there will be continued demand for retail banking products in 1996, sustained by favourable economic and socio-cultural conditions in the Batticaloa District. 1996 should be an year in which we should capitalise on our strengths and opportunities. This marketing plan provides a number of very competitive strategies to accomplish the tasks ahead.

In order for the People's Bank to survive, it has to identify and then satisfy the needs and wants of its customers who are the major stakeholders of the Bank. The main operational area of the Batticaloa town is approximately 9sq. miles. Upto now none of the Banks neither State Banks nor private Banks have done a marketing survey in this area. It should be appreciated that this marketing plan involves every part of the Bank. It identifies suitable markets and decides what should be offered and how it could be offered at a profit while securing customers satisfactions. In effect the People's Bank, by adopting this marketing plan can meet customer needs economically and conveniently and with effective communications.