Journal of Marketing and Sales Management
Volume 3 Issue 1
ISSN: 2457-0095(Online)

Master Stroke for the Triumph: A Case Study

Dr. Ashima Joshi
Assistant Professor
Department of HRM & OB
Prestige Institute of Management, Dewas
Corresponding author's email id: *ashimajoshi.1@gmail.com*

Abstract

This case has been developed on Sarabhart Bank (Changed Name) which functions on principle of motivating its customers for using expertise technology for the banking and aims at creating trust amongst them. This Case study also highlights the confrontations and challenges that bank had witnessed time to time and the strategies it formulated to cope up with them. This case sums up with the highlights of faith and trust building activities that bank followed to achieve its status in the competitive scenario in banking sector.

CASE STUDY

About The Bank

Sarabhart Bank is one of the fastest-growing banks in India, catering to both consumer and corporate customers. Currently it has 2300 Branches Globally. The bank also has offices in UK and UAE. It is one of the top banks in India and put forward an extensive variety of banking services, which consist of personal and corporate banking, industrial finance, financing of trade, agricultural finance, and international banking.

MASTERSTROKE FOR THE TRIUMPH

Over the last few years, Sarabharat Bank has come to grip its very own name and to persevere against some outstanding private opponents; it's in like manner been a stunning bounce back story. For its outstanding execution in a year 2016, Bharat Bank has been honoured with the recognition of 'The Banker of the Year award.

Branch Manager said that the year 2016 was troublesome for the money saving segment, anyway it didn't discourage them

Journal of Marketing and Sales Management
Volume 3 Issue 1
ISSN: 2457-0095(Online)

from posting improvement but they continued focusing on growing benefit from the core banking, fortifying salary streams, and keeping up control on working costs. The bank focused around supporting and keeping up a more high road mark. To accomplish this objective, they got distinctive exercises that extended its quality while conveying and making individual connection with clients in their locality, using the most attractive methodology — Go Digital, Road Campus. The bank Quick pay, cash exchange administration was attractive scheme wherein the customers can send money to their own contacts and business parties through SMS, email and electronic based networking ,without beneficiary record focal points.

Sarabhart Bank had experienced many business challenges like: Clients were unaware of their policies, matching client educational level with client necessity and Communication Channels were the main challenges for the bank.

Battling the Challenges and keeping tuned in to changing occasions and to give its clients progressively proficient and fast administration, the Bank has showed significant drive in the field of computerization. They came up with Innovation, for them "Customer Responsiveness" theme has always been of paramount importance to provide customer satisfaction. This improved a customer's banking experience. Unique finger impression Banking replaced passwords and gave access to 24x7 free fund transfer and MasterCard facility along with mobile and DTH recharges. All the branches were converted to Video Branches this made administration easy and secure. This service was made available for all Android (2.3 and higher) and Apple mobile devices (iOS 6, 7 and higher). All the banking services like opening a Fixed Deposit or Recurring Deposit, transferring funds through NEFT, RTGS can be enjoyed from anywhere in the world. Sarabhart Bank arrived with novel concept of My Account My Number with this Customers had the freedom to choose the number of their choice for the account they open with. For tracking all the issued Cheque, Check on Cheque concept was initiated. At the time of Denomination bank introduced Denomination Selection mechanism through this client had the opportunity to browse a blend of 100, 500 and 2000 rupee section from Bharat Bank ATMs. The Choice Money ATM Service empowered the clients to pick the denomination(s) of Cash Withdrawal. For the convenience of client innovative feature like money on-mobile was introduced that allowed customer to withdraw or send money by just using the receiver's mobile number. Direct Connect i.e Hop the line!!! Was the direct connect administration system through which clients can specifically address a bank official straightforwardly without experiencing an IVR (Interactive Voice Response).

QUESTIONS TO BE ANSWERED

Q.1 Why Sarabharat Bank is known as master stroke player?

Q.2 What innovations Sarabharat Bank adopted to fight the competition?

TEACHING NOTES

This case study was developed to help the students understand the uniqueness which bank has espoused to battle the competition. Through this case study we can conclude that the fighting challenge is need of time. Sarabharat Bank has used many innovative techniques to satisfy its clients and customers which helped them to establish themselves in short span of time and grab an upper position in the Banking industry.