

Case Study : 1

The Banking sector is going through a major transformation and witnessing robust growth. Automation is the order of the day. In order to sustain competition and enhance customer experience new initiatives have been introduced. Technology is the driving force and internet and mobile banking are the recent trends.

You are the chairman of a 30 year old private sector bank with conservative approach. Employees being from the old school of thought have resisted the new trends now introduced by most of the banks.

Your branches are majorly located in South India. The bank is faced with a few takeover threats in the past. The government is insisting merger of the bank for visibility and modernization. Your product portfolio requires a change to woo new customers and retain the existing ones. The board is expecting from you a thorough overhaul of the marketing mix.

Questions:

1. Design a service product offering for your bank..
2. Evaluate the role and importance of people in a service industry.