centre for
entrepreneurship
development

BRAC
UNIVERSITY
Inspiring Excellence

MiB
Mapped in
Bangladesh (MiB)

MiB Use Case | 02

Strengthening Post-Covid economic recovery for a leading commercial bank

Background

Mutual Trust Bank is one of the leading commercial banks in Bangladesh, offering its clients a range of financial products and services. It has a strong focus on trade financing and has established itself as a leading provider of financial services to Bangladesh's RMG sector.

The Challenge

Since Covid-19, financial institutions have been struggling. Not only do they face stiff competition, but margin compression has also been evident across all industries, particularly in the RMG sector. Mutual Trust Bank wanted a data solution that could support them with identifying potential customers in the garment sector.

The Solution

Mutual Trust Bank was able to utilise specific datapoints that included factory address, GPS location, year of establishment, factory size, number of workers, environmental and social datapoint, production capacity, existing buyers, and export-related information to focus their outreach.

The Result

MiBs database has been critical for helping Mutual Trust Bank (MTB) identify potential customers in the garment sector. In addition to this, the data has helped MTB assess potential customer's creditworthiness and tailor its financial products to meet their needs. The digital map that MiB provided also supports MTB in monitoring its existing customers' performance, geo-tagging their customers, and identify and mitigate potential risks through real-time updates notifying them of any data changes.

The Challenge

"Mapped in Bangladesh's data has been absolutely critical for Mutual Trust Bank as we've looked to gain new customers in the RMG sector. Their datapoints have allowed us to completely tailor our suite of products for potential clients and have also helped us in screening and assessing potential customers and mitigating risk, saving our team time and allowing our direct marketing approach to be as focused as possible."
-
Mr Ashique Iqbal
Group Head, Research & Innovation

MTB