

Sales Management Strategy of Credit Card: Case Study Kasikorn bank, Company Bangkok

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Abstract: *The Study Strategies in Credit Card Sales Management Case Study of Kasikorn Bank Limited.1 Study credit policies and strategies.2 A study of factors contributing to the reduction of credit card sales of KASIKORNBANK PCL.3 to propose ways to improve KASIKORN BANK's credit card sales plan using Qualitative Research.*

The specific data collected is classified by the rank of the main contributor, namely, the sales manager, the personal customer, the KASIKORNBANK PCL. Responsible for managing credit card sales of KASIKORNBANK. Data were collected by in-depth interviews with 6 key informants. The data was analyzed by content interpretation. Conditional by classification of data and classification based on research questions.

The research found that the policy or strategy used in the development of credit card sales is the expansion strategy. The market is focused on expanding new customer base in two active groups: potential customers in the provinces, especially the districts. Each region and its high-income customers share.

The key factor in the sale of credit cards is the external factor caused by economic problems. And personal credit problems in non-performing customers. And internal factors are having problems with the approval of new bank customers with lower approval rates compared to the number of credit card applications entering the system. Types of salespersons and commissions. And the number of credit card sales fell due to the salesman's sales policy. Including the promotion of credit cards of banks that are not competitive with competitors.

Improve Credit Card Sales Plans The Bank places great emphasis on recruiting or selling credit cards.

There should be a change in strategy by comparison. Product information and competitor's rewards for resolving problematic parts of the organization. We also offer new promotions to approved customers to apply for a credit card

Keywords: *Management, strategies, Credit Cards, Credit card sales, Kasikorn Bank.*

1. Introduction

The Personal credit is what financial institutions have developed to facilitate the spending of individuals. The amount depends on the ability to pay, which the bank is an analyst based on salary, occupation and credit history. Personal credit cards are considered to be unsecured and unsecured loans are a popular form of credit.

In Thailand, the use of electronic cards has gained popularity. This is because credit cards are used instead of cash. Convenient to carry. There are many types of cards to choose from. There are various ways to use the card. There are more and more incentives to promote electronic cards. The payment of financial products in Thailand. Credit cards are the most used to pay for goods and services in 2016. The data from the Bank of Thailand for credit card services. (By credit card type) has reported on the commercial bank credit card that has domestic spending volume of cards issued in the country. Total value 2,408.46 Million Baht (Bank of Thailand, 2560).

The number of credit card usage in Thailand has increased from 2010 to present. Since the year 2007, credit card products have been competing more and more with the credit card issuers of Thai banks. Branch Offices in Thailand And the non-financial institutions have launched a marketing campaign to boost the credit card business. It reflects the high value market.

KASIKORNBANK Public Company Limited is one of the leading credit card companies with the largest share of the credit card market. With a market share of 24% of total market value. (Mitichon Online, <http://www.matichon.co.th/news/236796>) However, the situation of the social economy. In the past five years, the number of credit cards sold in 2015 and 2016 has declined significantly. Kasikorn Bank holds one directly affected company. The issue of reducing credit card sales is a challenge for executives at various levels. Especially business leaders need to know the market conditions. The actual situation leads to the strategy of managing the sales team to achieve the goals set. Researchers are interested in the issue of corporate strategy and credit card sales management in order to determine the competitive strategies for expanding the customer base. And to maintain a leading credit card organization.

1.1. Research Objectives

- 1. To study the policies and strategies for selling credit cards of Kasikorn Bank Public Company Limited.
- 2. To study the factors that caused KASIKORNBANK credit card sales to decline.
- 3. To propose ways to improve the credit card sales plan of KASIKORNBANK PCL.

1.2. Scope of Research

Content scope:

This research Study content policy. Strategies for selling cards. And factors that affect the credit card sales of KASIKORNBANK Public Company Limited is the policy of the organization. consumer behavior Marketing mix factor And the concept of choice. The data was collected from documents related to the Bank's management market. Meeting Documents Seminar document And interviews with key informants. According to the study.

Demographic Scope:

Population is the primary source of information. The KASIKORNBANK credit card business is the personal sales manager of KASIKORNBANK PCL., Responsible for the management of KASIKORNBANK credit card sales. There are 6 people.

Research Framework:

In order to understand the factors that make KASIKORNBANK's credit card sales declining,

Credit Card Marketing Factors	Troubleshooting Credit Card Sales KASIKORNBANK PUBLIC COMPANY LIMITED
<ul style="list-style-type: none"> - Products - price - Distribution channels - marketing promotion - staff - physical aspects - Process 	Environmental factors Society, economy, politics

2. Terminology

Credit card means a hard-plastic card issued by KASIKORNBANK Public Company Limited to the cardholder or consumer in accordance with the rules and procedures prescribed by the Bank. For consumers to pay for goods and services or any other fee instead of cash. You do not have to pay cash immediately to a merchant or credit card member. In addition, the cardholder can withdraw cash from the bank at the specified amount and have a period of repayment.

Factors affecting credit card sales are one of the factors that affect the sales of KASIKORNBANK credit cards.

Marketing Service Mix is the marketing component of 7B's credit card products, namely: Product, Price, Channel, Personnel, Physical Characteristics. Process

Environmental factors mean what is around the organization, ie economic, social and political.

Management process refers to the management of Kasikorn Bank Plc. Management Policy Sales Personnel Development

Kasikornbank Public Company Limited means a commercial bank which conducts business by providing financial services.

Managers mean sales managers, customers, people responsible for credit card sales management. KASIKORNBANK PUBLIC COMPANY LIMITED

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3. Method

Research on "The Study of Strategies for Selling Credit Cards of Kasikorn Bank Public Company Limited" is a qualitative research study because the researcher would like to focus on the insights on the issues of the mechanics. Management of the organization. Contingent Conditions Affect Credit Card Sales Researchers use qualitative research methods to determine the research methodology.

- Primary Data Provider Group
- Tools used in research.
- How to collect data
- Data Analysis

Population and Primary Data Providers

The researcher selects the size of the purposive sampling randomly. It is based on the position of the main informant, the sales manager of the KASIKORNBANK Public Company Limited who is in charge of managing the sales of the card. This group of people is responsible for determining the sales strategy that is derived from the Bank. KASIKORNBANK to implement.

Research Tools

In-depth interview This is an open end to allow the commenters to freely express their opinions. About the Problem of Selling Personal Credit Cards Sales Management KASIKORNBANK Credit Card Sales Decline and Guidelines for Credit Card Sales

3.1. How to Collect Data

Resources for research are as follows:

Primary Information The data from interviews with key informants. By way of data collection.

In this research. The appointment, date and place of interview with the facilitator, and the purpose of the research. Conduct in-depth interviews Also, record the information during the interview to be used to check and review the accuracy later. In this interview, the researcher interviewed the informants individually.

Secondary data the information is derived from the study of documents related to the management of the bank.

Informal and Informal Theories Related Theory Minutes of Sales Executive Reports, seminars, papers and related research. For reference and analysis of research results.

3.2. Data Analysis

In this study, qualitative method was used to analyze content. Use of interview method. The researcher analyzed the data by searching additional information from the document. Document Analyzer Analyze the content of

interviews and documents.

4. Limitations on Research

This study has limitations on the duration of research for qualitative research that requires data collection. Including research samples that require specific grouping. In the survey of relevant stakeholders, the researcher designed the research using a group of informants as the sales staff of the organization. However, when fieldwork was conducted, it was found that salespeople provided information for the same reason: their return on sales. The information was not significant in the strategic analysis of the objectives. Researchers use this information as a component. Choose a new, focused, and relevant contributor to the organization's strategy. The main population data for the analysis as proposed above.

5. The Analysis of Data

The study of strategies for the management of credit card sales of Kasikorn Bank Public Co., Ltd. The researcher classified the information into three parts: Studying Factors Affecting Credit Card Sales and Presenting Strategies for Improving Credit Card Sales Plans The design of this research. Qualitative Research was conducted using interviews with six key informants who were directly involved in the direct selling of KASIKORNBANK credit cards. Content Analysis. The following information appears.

1. KASIKORNBANKGROUP's policy and strategy for credit card management is set to expand its K-Credit Card portfolio by 2017 to include 80,550 cards. Back to target in 2015. With a total target of 407,700 cards and a target of 350,000 in 2014, the target is to continue to decline. According to interviews, it was found that in the year 2560 with the target was lower than last year. Since the Bank has set targets from previous years, in 2014 and 2015, it is focusing on the newly approved customers. (Information from meeting with sales team manager, customer KASIKORNBANK, 6 teams, year 2017). The current credit card business goals are highly competitive and challenging. The strategy for credit card marketing is to find opportunities for growth and revenue in two key customer segments:

1.1) Expansion of customer base in the provinces. Especially the big cities and secondary cities of each region. It is also the Blue Ocean area of the credit card business. However, KASIKORN RESEARCH has estimated that aggressive marketing in the credit card provincial areas is likely to face three main challenges: 1) New potential Some of the first target customers are credit card holders. 2) Economic problems in the provinces. Some major cities will have an economy based on the tourism sector. It is expected to recover by the number of foreign tourists. However, it must be acknowledged that most of the provinces are still tied to the agricultural sector, which has been pressured by the problem of agricultural prices. In the end 3) The lifestyle of the majority of customers in the province are spending in cash. The marketing strategies used by the bank range from the top to the bottom segment through integrated marketing. Starting from the aggressive policy to expand the customer base in all segments. Credit card application in the shopping center. And financial events. To reach the big customers. In addition to offering credit card products through the Bank's branches and shortening the loan approval period. Including special benefits. When spending through a credit card within the limit and the specified period.

1.2) Competitive scramble market share of upper class customers or higher than 50,000 baht per month because they have higher purchasing power than other customers. There is a risk of default. In addition, the ability to spend money is not sensitive to fluctuating economic trends and household debt.

2. The most common cause of personal credit card sales is the lack of salespersons' income. Due to the policy of each bank, the timing of the market situation. This affects the approval of new credit cards. This has affected the sales staff turnover. As a result, the bank has no credit card sales staff with enough skill and experience to support its goals. The bank has placed annual. In addition, the issue of credit card promotions that attract customers, such as the award of a new credit card application for new customers, can not compete with other commercial banks. As a business competitor.

3. External factors that affect the sales of tickets are: The economic situation of the country in the past 2-3 years and the problem of personal credit with non-regular income. The current situation with competitors in the credit card market intensified. There are guidelines or strategies used to develop credit card sales. By modifying its aggressive promotion strategy to gain market share, Rivalry is a new promotion with new credit card customers to encourage customers to apply for a credit card, such as free of charge to customers for life.

6. Research Result

The results of this research. Summarized as follows:

1. Policy and Strategy of Credit Card Management of KASIKORNBANK PCL is the policy or strategy used to develop credit card sales, which is the expansion strategy (Expansion Strategies). New customers are aggressive in two groups: potential customers in the provinces, especially in major cities and high-income customers.

2. The major factor in the sale of credit cards is the external factor caused by economic problems. And personal credit problems in non-performing customers. And internal factors are having problems with the approval of new bank customers with lower approval rates compared to the number of credit card applications entering the system. Types of salespersons and commissions. And the number of credit card sales fell due to the salesman's sales policy. Including the promotion of credit cards of banks that are not competitive with competitors.

3. The way to improve credit card sales plan is to focus on recruiting people or credit card sales. There should be a change in strategy by comparison. Product information and competitor's rewards for resolving problematic parts of the organization. We also offer new promotions to approved customers to apply for a credit card.

7. Discussions

Comparison of credit card sales during the year In the years 2015-2016, the bank has reduced credit card sales. As a result of the economic problems of the country, all banks are affected in the same way. The high competition in the market makes all commercial banks have credit cards. And launch a credit card campaign to attract customers. In line with the research conducted by Rutirat Maneewin (2011) and Pantip Sadarat (2559), the problem and strategy of increasing credit card sales Include marketing planning strategies to increase the number of credit card holders. At present, credit card customers cause a high debt problem in the system. As a result, all banks have been stricter in approving personal credit. Therefore, in the current situation, there are competitors in credit card business. Providers of information have developed strategies for developing credit cards.

1. The bank should change its strategy. Considering the competitors to correct some of the problems.
2. Pay attention to the recruiting or credit card sales.
3. Develop sales techniques for sales staff or credit card sales.
4. Prepare a new promotion with approved customers to encourage customers to apply for a credit card, such as free of charge, for lifetime customers, giveaways, etc.
5. Adjust the sales team's mindset to match the bank's policy to find strengths that the sales team can adapt to changing circumstances and policies.
6. Develop sales representatives to be more capable. In technical presentation
7. Target the needs of the bank as much as possible.
8. Bring product information and competitors' returns. To present the development department of the bank to deploy over competitors.

In conclusion, the strategies or strategies used to develop credit card sales include increasing the number of credit card sales staff. Developing Sales Techniques Organize approved sales activities. Free membership fee

Use mind set strategy. Strategy Development DSA Presentation Strategy Product strategy And employee return strategies.

8. Suggestion

Suggestions for use of research results from this research. Banks should do the following:

1. Study the sales strategy of competitors. Then applied to the process of selling the bank.
2. Develop sales techniques of sales staff. To meet the situation and needs of customers.
3. Recruitment of qualified sales personnel and sales expertise.
4. There should be credit card promotional activities such as no charge for credit card membership or free of charge. Give credit to customers who apply for a credit card. And discounts to customers by partnering with stores.
5. Develop sales staff or credit card sales representative, technical sales skills.
6. To analyze the target customers in accordance with the bank policy as much as possible.
7. Motivate salespeople or credit card sales. By paying a compensation that is consistent with the economy.

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