

# Merchant Bank of Sri Lanka



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**Q:** Could you outline the brand's history?

**A:** The Merchant Bank of Sri Lanka's (MBSL) history spans 38 years of nurturing and supporting entrepreneurs and businesses in the country. Over the years, we have formed robust relationships with a collection of amiable customers and a thriving network, which has helped position MBSL as a strong brand in the market.

From its launch as a B2B service provider, the bank has gradually diversified into retail financial services in recent years – and this is a critical success factor of our brand story.

Undoubtedly, there have been many opportunities and challenges along our journey. But the support of our parent entity Bank of Ceylon, and the people factor – which is our main asset – together with the trust customers place in us due to our solid track record have enabled MBSL to face challenges and absorb the shocks along the way while maintaining a steadfast focus on growth.

The brand has extended its footprint through 49 touch points and branches, and serves a large segment of the general public. MBSL has gone from strength to strength while its ambition to build a strong local business community remains the highest priority and most important goal.



**Jude Gamalath**  
Chief Executive Officer (Actg)

**Q:** What is your take of 'brand power' – and the resilience of the brand?

**A:** The economic slowdown – especially with the Easter Sunday attacks and COVID-19 affecting many major sectors of the economy – has increased pressure on all strong brands in the industry – including MBSL – irrespective of their size.

We work hard to build brand endurance to overcome such volatile periods, and have taken several initiatives to withstand shocks by constantly focussing on strengthening our capital base, expanding the bank's reach, improving service levels and diversifying into new sectors to build a sustainable brand.

**Q:** To what extent does quality help enhance brand value?

**A:** We firmly believe that quality is essential to building strong brands. Without quality, brands are unable to sustain themselves in the market.

Our aim is to create an exceptional customer service experience by improving quality and maintaining sustainability in all business operations. Therefore, MBSL focusses on gaining insights from market dynamics and customer feedback, to adjust its products and services in a rapidly changing environment.

We also conduct periodic research on brand

awareness, consumer behaviour, service standards, customer satisfaction, the environment and market trends to constantly improve the quality of the brand.

Furthermore, we take customer complaints and suggestions very seriously. MBSL has carefully crafted a policy framework to resolve customer issues and feedback to ensure continuous improvement in quality.

**Q:** In what way does the organisation look to build brand loyalty through experiences?

**A:** As their financial partner, MBSL aims to provide clients with guidance and assistance going beyond funding. We believe in creating a consistent consumer experience throughout the customer journey and persevere with customers in the process – from disbursing funds to after they receive their funds.

Our aim is to stand by customers and ensure that funds are properly utilised, offer guidance and help them grow. MBSL's end objective is to build a strong balance sheet, which is how financial services institutions can recover their funds and generate more business.

As we have a range of services including funding and advisory services, MBSL offers



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everything under one roof. Moreover, as businesses grow, we help them list on the stock exchange to obtain low-cost capital.

**Q:** How has the brand impacted the bank's financial performance?

**A:** MBSL has served its customers for nearly four decades through a journey that has witnessed many triumphs as well as some turbulence. However, our brand has been successful in maintaining a close relationship with stakeholders – especially customers.

For example, in the aftermath of 4/21, MBSL was one of the first companies to provide support to affected communities in various sectors by offering a diverse set of benefits.

Such initiatives have assisted communities to build long-term relationships and trust in the MBSL brand, resulting in word of mouth positivity. Moreover, while retaining existing customers, we have acquired many new clients as well.

Overall, strong relationships and trust have had a tremendous impact on our financial performance, which is evidenced by MBSL's deposit renewals increasing by 80 percent in 2019.

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