



MOBILISING

THE MIGHTY DOLLAR

During the Annual Management Conference in Vienna last February, the BCC family felt the call of history. With each passing year our destiny becomes clearer to us. We are becoming one of the major financial institutions in the world and we are destined to play an important role in the global financial community and in the world at large.

A key factor in the phenomenal progress of BCC towards the fulfilment of its destiny has been the emphasis we have always placed on securing dollar deposits. Why? Because the dollar is our home currency, our bank's balance sheet is dollar based, and, in this Year of Marketing, dollar deposits are assuming an even greater importance in the growth of BCC.



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During the Third Annual Dealers Conference held in London last March, dollar deposits became the main focus of attention. The scope of the conference was expanded and a greater number of delegates were invited, including many members of the BCC family who are actively engaged in marketing for dollar deposits. It was named the Dollar Deposit and Dealers Marketing Conference, and March 1984 has already become an important date in BCC's history.

During the conference, the President inaugurated the dollar mobilisation campaign which began on 31 March 1984 and which came fully into its own in the second half of the year.



With a year-end target to increase BCC's core deposits by at least US \$3 billion, this is by far the most important deposit campaign to date. The campaign is directly focused on dollar deposits.

Local and home currencies are not included in this campaign, although major convertible currencies have been included.



The responsibility for the campaign has been given to the International Division, headed by Mr Akhtar Anis with the very able support of Mr Qayyum, Mr Mewawalla, Mr Hancock and Mr Bindahnee. Mr Bindahnee has the additional responsibility of manning the dollar deposit desk at CSO. His job is to maintain a highly personal contact with all those members of the BCC family engaged in the campaign around the world.

A set of regional targets was clearly identified at the conference in March. It was then up to each region to find the most effective means of achieving its target. The regional general managers and their colleagues worked with energy and vision to establish 105 key dollar deposit desks in

areas with the greatest potential. The success of the officers staffing these desks as a full-time function can be seen in the fact that by the end of June, i.e. in the first phase, very encouraging results were achieved.

This achievement is also an expression of a new awareness throughout BCC of the value and the necessity of securing low cost customer deposits and thereby increasing our deposit core base. These resources are the mainstay of every financial institution, and BCC has always laid emphasis on having a core of customer deposits, as distinct from inter-bank deposits, to fund its operations.



Commenting on this, Mr Akhtar Anis says: 'We are a unique bank in that we have traditionally focused our marketing activities on customer deposits. We have never depended on the inter-bank market in the world's money centres, as many of our

competitors do. The broad and diverse nature of our customer deposit base has been a great source of strength in the past and it will continue to be so in the future.



'This is one reason why the current dollar deposit campaign is so important for all of us. I am pleased to say that the response from around the world has been excellent, and we have all been encouraged by the June results. Now we need to build on them and achieve extraordinary results for the year-end.'

There is no doubt that all members of the BCC family engaged in the campaign realise its full significance. The campaign was inaugurated in response to the call of history.

Reaching the target of US \$3 billion in increased deposits by the end of the year will be an important step towards fulfilling the destiny of the entire BCC Group.

