

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Dear Comrades,

"THE ACHIEVEMENTS OF AN ORGANIZATION ARE THE RESULTS OF THE COMBINED EFFORTS OF EACH INDIVIDUAL"

I got an opportunity to attend the Mid-term business review meeting of our Bank held on 28th and 29th November, 2015 in Mumbai. It was an altogether different experience. While each one present had a concern for the present situation of the Bank, the patience, perseverance and enthusiasm was not lacking at all. The inaugural address of our M.D. & CEO, Shri M.O. Rego set the tone of the discussions. He, in his inimitable style, conveyed that we have to overcome from our present problems and work jointly to restore the glory of our esteemed Institution. Further the tag line of his presentation was "To Grow & Prosper tomorrow, we need to survive today". Friends, the tag line conveys that we must have defined strategy for our survival.

In his presentation, our MD unveiled a Three Pronged Strategy christened as – "**Mission Star One**". He reposed his confidence on **Team Bank of India** and was positive that the Team will show outstanding performance during the remaining period of current fiscal year and shall continue to do the same in the coming time.

Our MD emphasised that there is a great need to change our work culture. We need Transparency and Integrity, both moral & professional. We have to come out from Yes-man culture and each one should be free to express his or her ideas, keeping in mind the interest of the organisation foremost. However, once a decision has been taken, we should wholeheartedly focus on execution of the decision/strategy.

Three pronged strategy (Mission Star One)

- **NPA Management** – Recovery, upgradation and arresting fresh slippages
- **CASA** to grow from 31% as at end of September 30, 2015 to 35% (on a daily average basis) in the next one year.
- **Rebalancing of advances portfolio** with focus on Retail growth – Regulatory Retail, SME and Agriculture.

Respective General Managers at Head Office have been asked to co-ordinate with the NBGs and Zones to execute **Mission Star One** and success of the same is responsibility of each one of us.

Here, I would like to share one quote of Swami Vivekananda, "Take up one idea, Make that one idea your life-think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea..... This is the way to success" ! Let us derive inspiration from this to achieve our goal.

Comrades, the other areas of concern where we need to improve without fail are:

- a) Cross-selling of products to our customers; presently our customers are having only 1.4 product on an average which has to be increased to minimum 3 products per customer by March 31, 2016 and to 5 by March 2017.
- b) Our Government Business share is low and needs focussed attention. PPF accounts, Tax collections etc. can be garnered without much of efforts.
- c) Operating expenses should be largely earned by Non-Interest Income. Our non-interest income contributes only 37% of our operating income as compared to peer banks having 50% to 63%. Hence we should strive to increase non-interest income at least to the level of 50% of our operating expenses.
- d) Data accuracy and Data-cleansing is another important area and it is an on-going process in which each and every staff involvement is required.
- e) MD appealed that let us work as a **Team to Win**. Each one has ability to outperform and contribute to his/her fullest for the Bank to come out from the present position and regain the glory of the past. Innovative and Out-of-Box thinking will be welcomed from all levels.
- f) Alternate Delivery Channel will be strengthened and popularised.

Friends, we need to understand our strengths & weakness and keep ourselves abreast about the available opportunities and threats in the best interest of our Bank. We have to think differently, act differently by way of innovative ideas to bring back the glory of our esteem organisation. We have always been pro active in our approach and are capable to turn around any situation. We have earlier done it on many occasions and we shall do it this time also.

I am confident that **Team-Bank of India** can definitely win to achieve **MISSION STAR ONE**. Let us remember that "**Teamwork Triumphs**" !

With comradely greetings,

Yours comradely,



(HARVINDER SINGH)
GENERAL SECRETARY