

## **CMD's MESSAGE ON THE OCCASION OF LAUNCHING OF BRAND AMBASSADOR SHRI SHIKHAR DHAWAN**

Canara Bank was founded by Shri Ammembal Subba Rao Pai, an eminent lawyer, a great philanthropist, a champion of girls' education and above all, a social reformer. And his ideology continues to guide us even today

Since its establishment in the small port town of Mangalore, Karnataka way back in July 1906, the Bank has grown manifold and scaled new heights. Canara Bank's century old story is a story of steady progress and crossing of milestones in diverse fields. The Bank has truly a pan India presence and global business has crossed Rs. 7 lakh crore. The Bank has 4557 branches, including 5 overseas branches and 4608 ATMs and has an ambitious expansion plan to take the number of branches to over 5500 and ATMs to over 10000 by March 2015.

The Bank's Asset Quality is sound and robust. The Bank is adequately capitalized.

The Bank has excellent manpower and high productivity, which is reflected in Business per Employee of Rs. 14.28 crore.

The Bank is on a high growth path and the business of the Bank has zoomed from Rs. 5,32,290 crore as on January 11, 2013 (the date of my joining) to over Rs. 7 lakh crore as at end-December 2013, i.e., in the space of less than a year. Quantitative growth of such a high magnitude translates into a growth of 31.5%. The Bank has truly emerged as a front runner in all spheres.

In the present world, the customer is a customer of the bank and not of the branch. Consequently, some of the main strands of brand repositioning relate to the significance of the brand, the recall factor in the minds of the customer and the attributes of the brand.

Intensified competition and increased business complexities make it necessary for our brand to be more contemporary in projecting the right image effectively enough. Accordingly, in crafting a bank for tomorrow, repositioning based on the strength of the Bank, competitive context and consumer perception, has been done. Of late, our brand image has increased substantially as reflected in the rise in Brand Equity from 20<sup>th</sup> position to 14<sup>th</sup> position (*The Economic Times*, 18 December, 2013).

In an attempt to strengthen and reinforce our brand, we have identified Shri Shikhar Dhawan, who is a member of the Indian Cricket Team in all the three versions of the game, to be our Brand Ambassador for the next two years. At this stage, it is natural to ask why Shri Shikhar Dhawan?

We zeroed in on Shri Shikhar Dhawan because of the commonalities between him and the Bank. Shri Dhawan is a youth icon, who can easily connect to our potential and existing Gen-Y customers and the thousands of new recruits joining Canara Bank. Shri Dhawan, like Canara Bank, is consistent, naturally aggressive and is attempting to raise the bar all the time. This makes him a perfect fit and would lead to a synergistic relationship between him and our Bank. Hence, this would enhance mind share leading to a growth in market share.

These and other measures are aimed at further reinforcing Canara Bank's image as a value creator and a customer-centric Bank. I am confident that we will grow from strength to strength and consolidate our position in the comity of banks. Together we would create new benchmarks in our pursuit of identified corporate objectives.