



INTERNSHIP PAPER

ON

Creating Value through Service Excellence of Eastern Bank Ltd

Submitted To:

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Course: BUS-699

Program: MBA

Date of Submission: 14th May, 2014

LETTER OF TRANSMITTAL

Date: 14/05/2014

Dr. Salehuddin Ahmed
Professor, Business School
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Subject: Submission of internship report on “Creating Value through Service Excellence of Eastern Bank Ltd”.

Dear Sir,

It is my immense pleasure for having the opportunity to submit a report on creating value through service excellence of Eastern bank Ltd.

This paper is prepared based on my practical knowledge while working in this organization for last three years as well published reports, website and from other related documents. With my sincerity I have tried to put all related information within several limitations. I hope and believe that the findings of this report will help to fulfil the requirement of this course.

Therefore, I would like to place this report for your kind judgment and valuable suggestion.

Thanking You,

GazalaMahparaChowdhury

ACKNOWLEDGEMENT

I take this opportunity to express my gratitude and deep regards to Professor, Dr. Salehuddin Ahmed for his guidance, monitoring and constant encouragement throughout the course of this paper. He kindly read my proposal several times and offered valuable detailed advices on the theme of the paper. The blessing, help and guidance given by him time to time shall carry me a long way in the journey of on which I am about to embark.

I also take this opportunity to express a deep sense of gratitude to Muhammad Arif Hussain Branch Manager, Mirpur Darus Salam Road Branch, Eastern Bank Ltd, for his cordial support, valuable information and guidance, which helped me in completing this task through various stages.

I am obliged to my colleague from branch as well as from the department of Service Quality, HR, MIS and Finance department for the valuable information in their respective fields. I am grateful for their cooperation during the period of my assignment.

Lastly, I thank almighty, my parents, brother, sisters, friends and DCO of MBA program for their constant encouragement without which this assignment would not be possible.

Table of Content

Chapter-1: The Organization	1.1 Introduction 1.2 History of Eastern Bank Ltd 1.3 Products/Service Offerings 1.4 Operational network organogram 1.5 Visions for the future
Chapter-2: Assigned Job	2.1 Job Description 2.2 Specific Responsibility of the Job 2.3 Different Aspect of Job Performance 2.4 Critical observation and Recommendation
Chapter-3: Project	3.1 Literature Review 3.2 Objective of the Project 3.3 Methodology 3.4 Limitation 3.5 Data Analysis and Findings 3.6 Discussions 3.7 Conclusion
Chapter-4:Refferences	4.1 References 4.2 Index (Sample Attachments)

Executive Summary

The study on Creating Value through Service Excellence of Eastern Bank Ltd aims to discovering the influencing factor of customer decision making in terms of selecting a Bank for their Banking services. The study is framed on the previous researches done on service excellence. Various studies on Service excellence helped in understanding the possible factor that can influence a customer decision making. The EBL team have been conduction various surveys on customer behaviour. This research is adapted from the research done by EBL bank and hopefully this research can contribute to enhance the overall customer experience at EBL Bank.

The research conducted covered few of the aspects that may have a direct influence on the customers in opting for any banking services. The results of this research showed had a positive impact. Customer experience at EBL has been satisfactory and thus it leads to customer retention and acquisition of new customer. Service excellence plays a vital role in the overall bank performance as it plays as an influential role in the overall organisational goal and expansion. EBL employees have ensured Service excellence as per the customer's opinion in this report and this fact is backed by the total turnover over the last 5 years which shows a steady growth in today's highly competitive market.

1.1 Introduction

After the Second World War and before our liberation war, there was only State Bank of Pakistan. That time it was consist of only two branches, one was in East Pakistan and another was in West Pakistan. After the Liberation war that became our central bank which is now named Bangladesh Bank. After 1971 war, the whole banking system was nationalized and Bangladesh Bank was responsible for regulating currency, credit and foreign exchange. So new journey started with 6 nationalized commercialized banks, 2 State owned specialized banks and 3 Foreign Banks (Bangladesh Bank)

Initially all banking activities were centralized in urban areas. After realizing the need of better administration in financing and get rid of political influence, the private ownership institution was emerged. Before 1982, there was not any private commercial bank in Bangladesh. The pioneer was AB bank which was known as “ARAB BANHLADESH BANK LTD” emerged on 12 April; 1982. Just after 10 years later in 1992 Eastern Bank Limited where currently I am working in was established.

The banks that are now operating their business activities can be divided into two categories one are schedule and another are non-schedule banks. Schedule banks are operated under The bank company Act 1991 (Amended 2003). There now total 56 schedule bank in Bangladesh and among these 4 state Owned commercial bank, 4 specialized bank, 39 private Commercial bank, 31 Conventional bank, 8 Islami Shariah based and 9 foreign Commercial bank. (Bangladesh Bank). Bangladesh Bank was always played as a safeguard for interest of customer and concern about the superior service in banking industry. So, considering this fact, Bangladesh Bank has opened **Customers' Interests Protection Centre" (CIPC)** in its Head Office as well as Branch Offices. The main objectives are to improve banker-customer relationship, to ensure the standard of customer-services of the Banks/FIs, to address customer complaints and ensure all banking activities are happening within the rules & regulations.

Upon realizing the importance of service quality in banking industry, I have chosen this topic for my internship paper. Since I am already working in this organization for last three years, I will be analysing throughout this paper regarding quality service of EBL.

1.2 History of Eastern Bank Ltd

Eastern Bank Ltd (EBL) established in 1992 which was transformed from BCIC Bank Ltd. Being established in 1992 **EBL** has proved itself as one of the most valuable financial institutions in the meantime. Now it's a leading commercial bank in private sector. Especially it's leading in corporate banking and achieving steady growth in consumer and SME banking.

There are 11 members in board of director including the chairman Mr. Ghaziul Haque. The current CEO and Managing Director is Ali Reza Iftekhar. There are now three Deputy Managing Directors from Operation, Corporate and Risk. The EBL Management Team or Management Committee (ManCom) comprises of a group of nineteen people and each of them comes with an international working background and is committed in leveraging their experiences to take EBL to greater heights by ensuring top line revenues with dynamic capabilities (Eastern Bank Ltd). Other than the MD & CEO, the rest ManCom Members are each head a function from Consumer & SME Banking, Corporate Banking, Credit, Finance, Human Resources, Information Technology and Operation. EBL also give emphasis on investor relationship not only in Bangladesh but also from abroad. For investor's general queries and contact the company secretary, Mr. Md. Safiar Rahman is assigned for that.

Initially this organization was mainly focused on corporate banking but gradually also started Consumer and SME banking and achieved tremendous growth in these two sections. Consumer banking includes different types of savings account, loan products, ATM cards, NRB banking and student banking. Corporate banking services includes industrial and project financing, investment and capital market services, deposit and cash management services. SME also provide different type of secured and non-secured loan for business concern. The latest addition of their operation is the EBL finance HK Limited in Hong Kong which is the fully owned subsidiary established in 2013 for offering greater services to Bangladeshi exporters.

The major competitors of EBL are Dutch Bangla Bank Ltd, Standard Chartered Bank Ltd, The City Bank Ltd, United Commercial bank Ltd, BRAC Bank Ltd and Prime Bank Ltd.

1.3 Product/Service Offerings

Firstly I am going to explain about the Consumer Banking services it provides. This are-

- 1) **Consumer Deposit Products:** Under this section there are Savings accounts, Current Accounts, Fixed Deposit Accounts, DPS Accounts. Under savings account there are 6 types of accounts .These are Power Savings, EBL Max saver, EBL Classic Savings Account, EBL Premium Account, Smart women Account and EBL 50+ Account. These savings accounts are launched on October 15th, 2013 in order to revamping the savings account baskets. Before that there were EBL savings Account, High performance Account, EBL Interesting Account and EBL savings Plus Account. These Savings Accounts are different from each other on the basis of initial deposit, ceiling of transaction (Transaction Profile) and interest rate. In Current Account section there are normal featured EBL current accounts and along with special features there is EBL Current-Plus Account. These all accounts are designed for targeting different segment of consumer. There are simple EBL DPS and EBL Millionaire scheme. The tenure starts from 3,5,7,10,12 and fifteen years along with either 50,000 or 100,000 BDT. The term deposit or fixed deposit accounts are for 1, 3, and 6 months and for 1, 2, and 3 years. The minimum deposit amount has to be 50,000 BDT. EBL also offers student banking and under this scheme two savings account named Campus Account and EBL Junior Account. NRB or non-resident accounts are EBL Paribar and EBL Sanchay Account. RFC and EBL Global savings account are for dual currency usages and theses accounts can be open only in AD branches.

- 2) **Loan Products:** There are basically two types of loan EBL currently providing in consumer banking segment. One is secured and another is unsecured loan. Secured loans are taken by the customer against of his deposit as instalment basis or in OD (Over Draft) basis. And unsecured loans cover Personal loan, Auto loan, Home loan and Edu Loan. There are certain criteria that a customer needs to have i.e. salary range, length of service, sound CIB report, Guarantor etc.

- 3) **Card Products:** There are basically three types of cards EBL currently offering. One is prepaid card which customer load before using, then Debit card which is tagged against saving or current account and another credit card which given to the customer on basis of credit. Under pre-paid card there is Life-style card, ACCA card for Chartered accountant student, Hajj Card for using only in Middle East for holy Hajj purpose and Travel card for using SAARC as well as NON-SAARC country. Some debit and credit cards are designed for both local and dual currency. Standard debit card are for local uses and Platinum debit cards are for international uses amount withdrawal limits also differ from 1 lac to 3 lac. Credit card are divided into Classic, Gold, Platinum, Signature, Corporate Credit card, Specialized credit card for Grameen Phone and Roby User. These also vary from the aspect of interest rate, issuing fee, card cheque processing fee etc.

Secondly, the Corporate banking services it provides covers huge range, because it was the base of its all banking activities few years back. In addition to traditional industries like RMG, Steel, Pharmaceuticals, Textiles, Ship Breaking & Trading sector; EBL has enhanced its footprints into Packaging, Food, Power, Construction, Aviation, Glassware, Edible Oil Refinery, Healthcare, Renewable Energy, Plastic Polymer, Telecommunications, Ocean-Going Vessel financing, Agri-Business (Poultry, Food Processing), etc.(Eastern bank Ltd). It covers project financing; Trade Financing and Working Capital financing. There are two servicing point one in Dhaka and another in Chittagong.

In EBL, Corporate Banking fulfils various banking needs of large Corporate Houses, as well as Financial Institutions & Micro-Credit Organizations. In the process, it has gained the confidence of the corporate world and established a unique brand image of sound efficiency and immediate delivery. Products and services ranges from short term financing of day to day business operations to long term loans for expansion of business.

Product follows the following broad categories:

1. Industrial and Project Financing
2. Investments/ Capital Market Services
3. Transaction services
4. Trade Services and FX
5. Deposits & Cash Management Solutions

EBL Structured Finance Unit (SFU) structures syndication finance, equity participations, JV projects, bond issuance, agency arrangements and providing package solution to its customers (Easter Bank Ltd). Project Finance Unit (PFU) is a specialized unit consists of experienced professionals who are expert in conducting the Technical & Financial Feasibility of all types of projects. This unit extends its assistance to all the business units of EBL around the country. PFU does vetting of project risks by appraising financial feasibility and viability of the customers' projects during the pre-booking stage and also monitors the progress of the project implementation during the post-booking stage. People working in this unit are the very best with experience in the industries of ICT, Pharmaceuticals, Steel & Billet, Beverage, Power, Plastics, Yarn Spinning, and RMG – Woven & Knit, Battery and many more.

Third and finally I am going to explain about the SME banking services it provides. SME mostly covers the small and medium enterprises in our country. It has deposit as well as loan products. The main loan products are AGRIM, UDDOG, MUKTI, BANIJJO, ASHA, SUBIDDHA, BINIYOG, KRISI RIN AND NOBODOY. Its deposit products are just double which means deposit become deposit after certain time and monthly saving called Equity builders and repeat.

1.4 Operational network organogram:

The structure or the hierarchy changed by the management whenever required and it is not that rigid like other commercial banks. After I joined EBL, last three years I observed three type of organogram so far. After managing Director and CEO there is company secretary and then three Deputy Managing Directors are working. Currently there is no Deputy managing director for consumer banking. But Head of different department like HRD, Consumer Banking, Brand & Communication, Finance, Administration, SME Project management And IT report to the Managing Director. Under the DMD of corporate segment there are Dhaka and Chittagong corporate division, Treasury, EBL investment, EBL securities and EBL Finance, HK. Under the DMD of operation there is IT, ICCD, SAMD and operation of service delivery, trade and others. Under the Risk there are four groups which are CFC, CAD, CRU and CRM. Branches, VC heads and card division direct report to the business head of consumer banking.

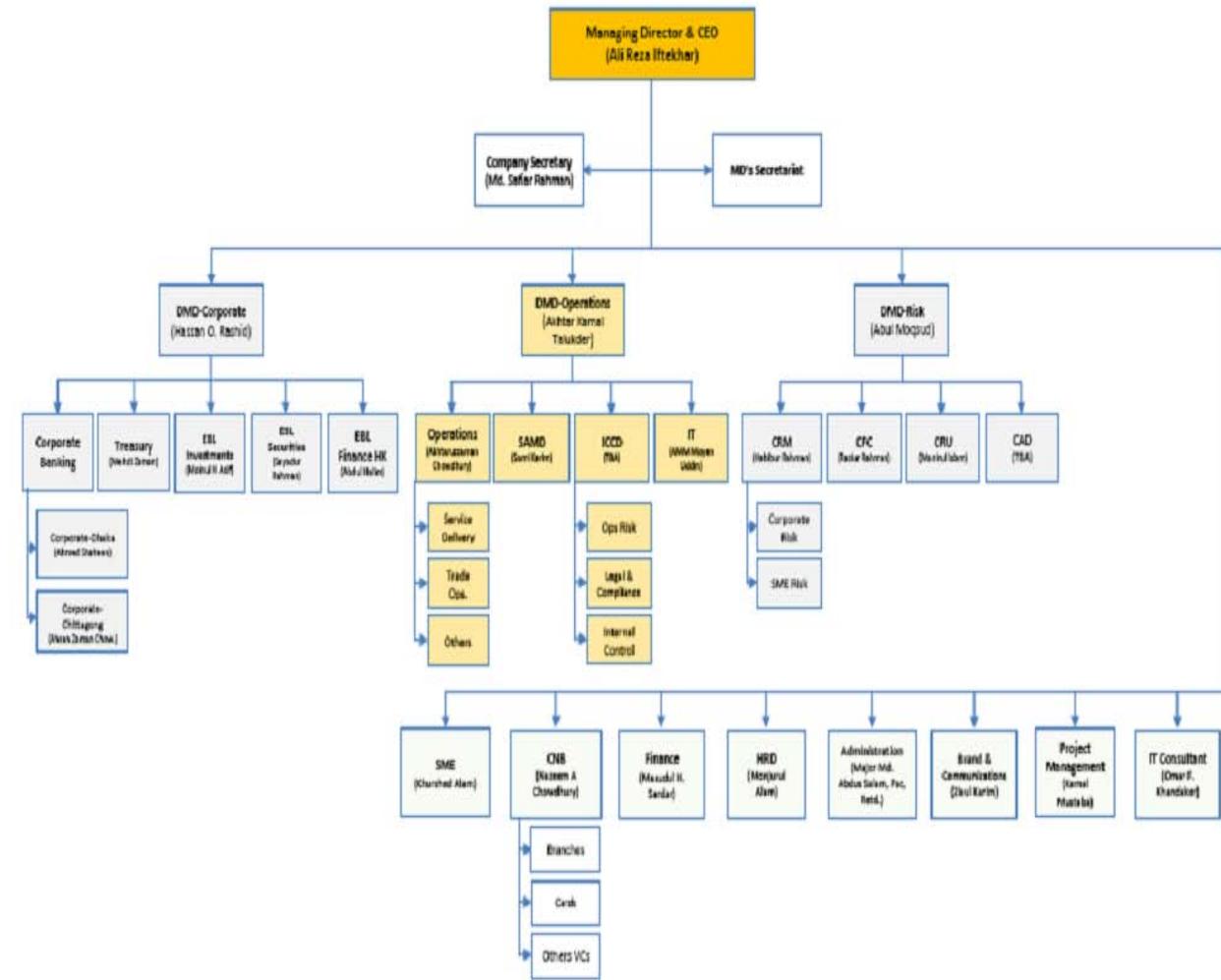


Figure-1: Organogram of EBL

Now come to the branch organogram. This year some functional designation's name has been changed. Like till last year branch manager was titled as Sales & Service Manager, but this year it has been named as Branch Manager. Then Customer Service Manager functional designation named has been changed from CSM (Sales) to Branch Sales and Service manager (BSSM). Under branch manager there is Branch sales and Service manager, Branch operations Manager, Student Banking manager and Priority Banking Manager work. Under Operation Manager There are CSO or teller are assigned and RM (Relationship management) are under the supervision of

BSSM. And as I early mentioned, the BM are under direct supervision of head of Consumer banking.

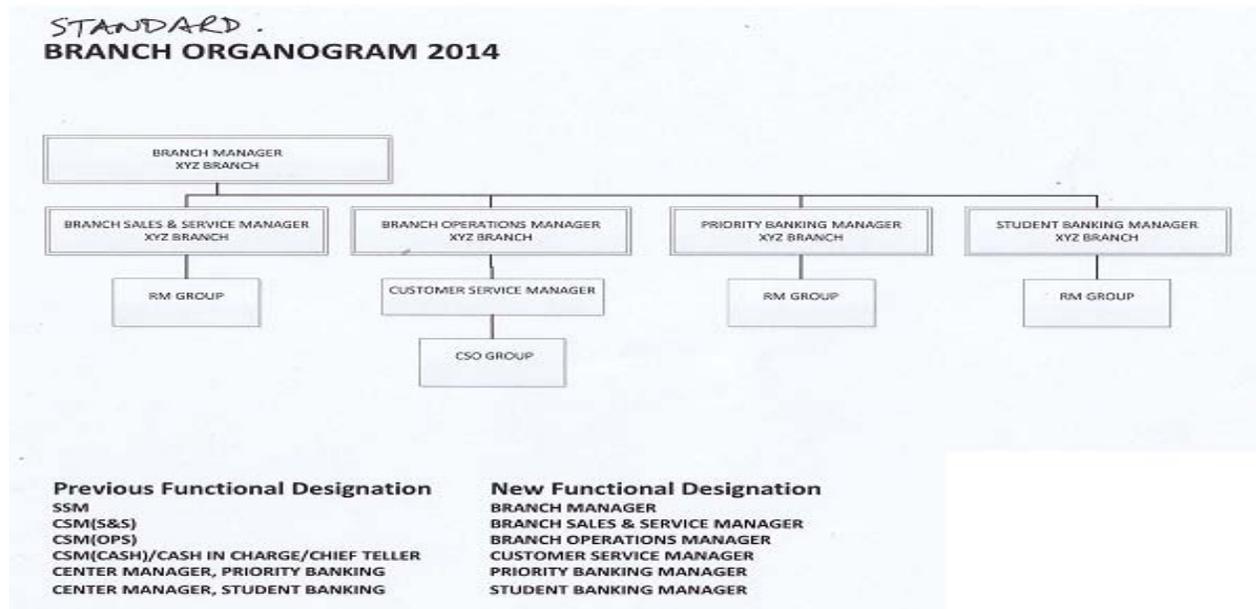


Figure-2: Branch Organogram

1.5 Visions for the future

The vision of Eastern Bank Ltd is -

“To become the most valuable brand in the financial services in Bangladesh creating long-lasting value for our stakeholders and above all for the community we operate in by transforming the way we do business and by delivering sustainable growth”

The Mission of Eastern Bank Ltd is-

- We will deliver service excellence to all our customers, both internal and external.
- We will ensure to maximize shareholders' value.
- We will constantly challenge our systems, procedures and training to maintain a cohesive and professional team in order to achieve service excellence.

- We will create an enabling environment and embrace a team based culture where people will excel

This Bank also believes some values upon which its day to day business activates operates and these are mentioned below:

- SERVICE EXCELLENCE
- OPENNESS
- TRUST
- COMMITMENT
- INTEGRITY
- RESPONSIBLE CORPORATE CITIZEN

Assigned Job

Since in EBL I am working as a Relationship Officer, here I have to deal with customer daily banking needs. As I have already mentioned that, I am already a permanent employee of EBL and joined on 10th August, 2010, I am quite experienced with my assigned job. My current posting is in Mirpur Darus Salam Road branch and here I have been posted from 5th March, 2012. Below I am going to explain my job that I performed.

2.1 Job Description

In EBL my functional designation is Relationship and my grade belongs to officer. My job description is divided into different segment. Firstly I report to my Branch Manager for guidance, support sales team, managing walk-in customers, achieving financial target, and customer services and operations related issues. Secondly I am responsible for meeting targets, ensuring quality customer service, and ensure operational efficiency in every aspect and feedback to the unit on performance and updates. My job purposes are to position the branch as an effective retail sales and service outlet by providing superior customer service for increasing the customer base and achieving the branch asset & liability targets as well as other products and to assist the Branch Manager and Branch Sales and Service Manager to ensure that all the regulatory guidelines are followed in operations of the branch. My contribution is measured on the basis Branch business targets, Branch service standard and regulatory compliance. In many situations I have to apply judgment and solve critical situation. Example could be Frequent staff changes in ops & front desk hampers smooth and flawless services, work with limited recourses and rapid change made in technology, procedure etc.

2.2 Specific responsibilities

In EBL I deal with customer (Consumer banking) daily necessity regarding their banking. First of all I do open account for the customer. Here we have centralized online system named “UBS”, where I have to input all basic information of customer i.e. Name, Address, Mobile number,

Birth date, Gender, Occupation etc. Before that I have to ensure that the customer is physically presented, he or she signed all documents in front of me, bring all original documents so that I can cross check. Before input all information in UBS, I have check whether the customer already has any account relationship with us or not, if he or she has so, then I can straight open the account with his or her existing customer ID, or I have initially open a customer ID with his or her basic information.

I do have custodianship of all cards (i.e. Debit Card, Credit Card, Travel & Pre-Paid Card and Captured Cards) and I have to deliver all these to customers with proper verification of their signs. I have to carefully notice how long I receive the card, when to issue letter to the customer for warning not to collect it and destruction time etc. I also do Pay Order and look after the monthly savings scheme DPS named EBL Confidence. These are my basic assigned job and I have to take record daily (Number of in and out). Apart from this I do deliver solvency certificate and bank statement. Regular customer quires like account balance, credit card bill, loan outstanding, loan closing and account closing, customer static data change request etc. I do address. In EBL we have very strong Alternative distribution channel which consist of Internet banking, SMS banking, SMS alert, E-statement and 24*7 contact centre and with the help of these customer can do or solve many banking service without the help of branch personnel. But any dispute regarding this service like mobile number change for SMS banking, e-mail ID change etc. has to be looking after by the officer of branch.

Since EBL believes in relationship banking we have to treat customer very calm and politely. In Relationship Management Group, we have some business target and our year end appraisal also depends on that. We are given target of Asset (Loan); Liability (Deposit); and Card (Credit Card). So, we have to concentrate on our target along with day to day customer service.

2.3 Different aspect of job performance

While performing my job I have to ensure different thing. It could be explained from four perspectives like financial/sales, operational, service quality and Operational Risk/Administration/Learning and development. These are explained below.

Financial/Sales:

- To achieve Assets and liabilities targets
- Cross-sell of different products
- To help and organize sales promotions (campaigns, presentations, seminars, exhibitions etc) in co- ordination with the SSM/CSM & other sales channels.
- To communicate with customers and potential customers for sales opportunities.
- Deposit/assets attrition management
- Cross sell SME/Corporate products
- To ensure cost minimization and maximize branch profitability
- Pre-screening of consumer banking loan applications to prevent bank from any fraudulent activities

Operational:

- Account Opening and checking KYC procedure.
- Pay Order & FDD
- Fund transfer
- Opening of Internet Banking account
- Cheque book delivery
- Stop cheque, hold fund, no debit, account blocked, hold mail and standing instruction
- Account closing formalities
- CPV regularization
- Dormant Account Activation process
- Anti-Money Laundering activities reporting to BAMLCO
- Assist in Bangladesh Bank Reporting as and when necessary
- Vault Key holding as and when necessary

Service Quality:

- To ensure high quality services to customers as per GAP policy
- Handle customer feedback and complaints
- To provide customers one stop service and not to route them in different desk

- Maintaining adequate stocks of all forms and brochures.

Operational Risk/Administration/Learning and development:

- Coordinate and assist regulatory and other audits
- To ensure relevant records are maintained that are auditable for good audit rating
- To ensure compliance with existing AML policies of the bank & local directives to prevent money laundering and terrorism financing.
- Continuously identifying areas of improvement and initiate action wherein necessary
- Attending required trainings
- To assist BAMLCO for necessary support

2.4 Critical observation and recommendation

My critical observation and recommendation are explained below.

1. Sometimes our central server become down and doesn't work. Though it lasts for very short period of time, but customer who are in hurry started to complain. So, focus should be in there.
2. Due to server related problem ATM transaction are also hampered and customer didn't get their money. Sometimes money are also captured in machine. As a circumstances customer need to wait for 24 to 72 hours for the settlement.
3. The branch that currently I am working is not an AD (Authorized Dealer) branch, so my knowledge regarding student file and foreign remittance are not at that level as any officer who works in a AD branch.
4. My branch also doesn't offer LC for import and export purpose but in this area it is huge demand. So, bank needs to facilitate this on urgent basis.
5. Due to the centralized system we cannot see the full picture or do not do the whole work after sourcing any loan or credit card or even account open. Our back offices are responsible for all the activity. So, time to time exchange should be there.

6. Since we need achieve our business goal every year, it becomes difficult sometimes if the economy is tight. We cannot sell product accordingly. So, budget needs to be revised.

7. Banking industry can be said as the most competitive industry in Bangladesh. Though EBL always try to bring change in product features, then again it should be in faster manner.

PROJECT

3.1 Literature Review

Now in any organization satisfying customer is the major goal and objective and challenge too. This is because customer are now became diverged and what is going to their mind is very difficult to identify .So, private banks are now focusing more on service to attract customer and continuous process are now initiated by them. Many researches are done to identify customer expectation regarding service. A qualitative research was used to study the customer expectations on different service quality dimensions. The objective of this study is to examine the level of expectation of the customer towards service availing from bank as well as to identify whether the customer of EBL are satisfied with the prevailing services. The survey has been conducted to the customer of EBL. This study is based on questioner method. There have been used 40 samples. This study concluded that among the several dimensions, customers give emphasize on time consumption while doing transaction, cost, prompt service while evaluating service quality. The study highlights implications for marketers in banking industry for more focus on what customers expect and improvement in delivery of service quality.

3.2 Objective:

The study has been conducted to discover the expectations that the customers hold before purchasing or selecting a service or service organization. Our study has been conducted based on service quality which is more important to bring more customers, retain the existing ones and create loyalty among customers. Practically, somehow, service provided at a company may not be fully implemented yet and needs some improvements. Also, if a company would evaluate its own service, the understanding from the perspectives of customers is very important. In this paper I selected EBL among the private commercial bank which is very much popular for their service. I have chosen some dimension to identify present perception of customers regarding services as well as the following aspect:

- Customer satisfaction and retention.
- Acquisition of new customer.
- Overall growth.

3.3 Methodology

Here in order to assess the whole scenario, I will be using some subjective term as variable. As we know variable are those which varies or changes. Since I am working on service excellence, customer satisfaction also depends on service that we provides and they are very much concern of these. Another thing has to be considered that, the degree of importance also varies from person to person. And through my survey I will try to find out understanding of different aspect of service like time spend in queue, service charges on products, branch and ATM booth location etc. as independent variables. On the other hand I will be considering customer retention, new customer acquisition and profit as my dependent variable of Eastern bank Ltd. I have used two sources of data and these are

- **Source of Data**

1. Primary source of Data

- Through my questioner I have collected information of 40 sample.
- Official records and practical observation.

2. Secondary source of Data

- Annual Reports of EBL.
- Published Booklet / Manuals.
- Different website, i.e. EBL, Bangladesh Bank etc.

- **Data Analysis Techniques**

Here I have used Microsoft Excel where I have inputted 34 questions of my questioner and I have found out the mean value. Based on that value I have found out the percentage and chart. The sample size is 40.

3.4 Limitations

This paper attempts to illustrate the attributes that customers expect to evaluate or select a bank for their service. The current study however has some limitations. This study did not take into consideration the samples from different or separate geographical locations in Dhaka or even Bangladesh. So, people from other locations may have a different expectation towards customer services offered by banks, owing to the different culture, level of education, Income and some other demographic factors. Due to the timeframe, it might not be possible for me to work on large sample size. Apart from these working with large questioner was really tough for assess.

3.5 Data Analysis and Findings:

This paper has taken a few important demographic information that have an influence on the customer's decision making on selection and evaluation of the banking organization. Amongst these, gender, occupation, income and age are the most significant factor for this study. Most of the customers were in the age category of 25-34 (47%) and male in the gender category (75%). Majority of the respondents (35%) earned a monthly income between TK. 15000-30000. However, the highest number of respondents involved with service, that is, 60% and 75% of the respondents are graduates.

To identify the attributes/services of the bank the customers normally consider while selecting or evaluating the service of a bank, it is mainly divided into six segments. Five dimensions have been used to influence the degree of response. These are Excellent, Good, Average, Poor and

Very poor. In horizontal axis, percentage has been used and in vertical axis, dimensions are represented. These are explained below:

Location: All the respondents have agreed to the fact that location of the Bank branch ATM and BPM play a vital role in the decision making of selecting a Bank. Around 41% says that EBL locations are good, that means majority are satisfied with the present. Then 29.17% says Average and 22.5% Excellent and rest repose poor and Very Poor.

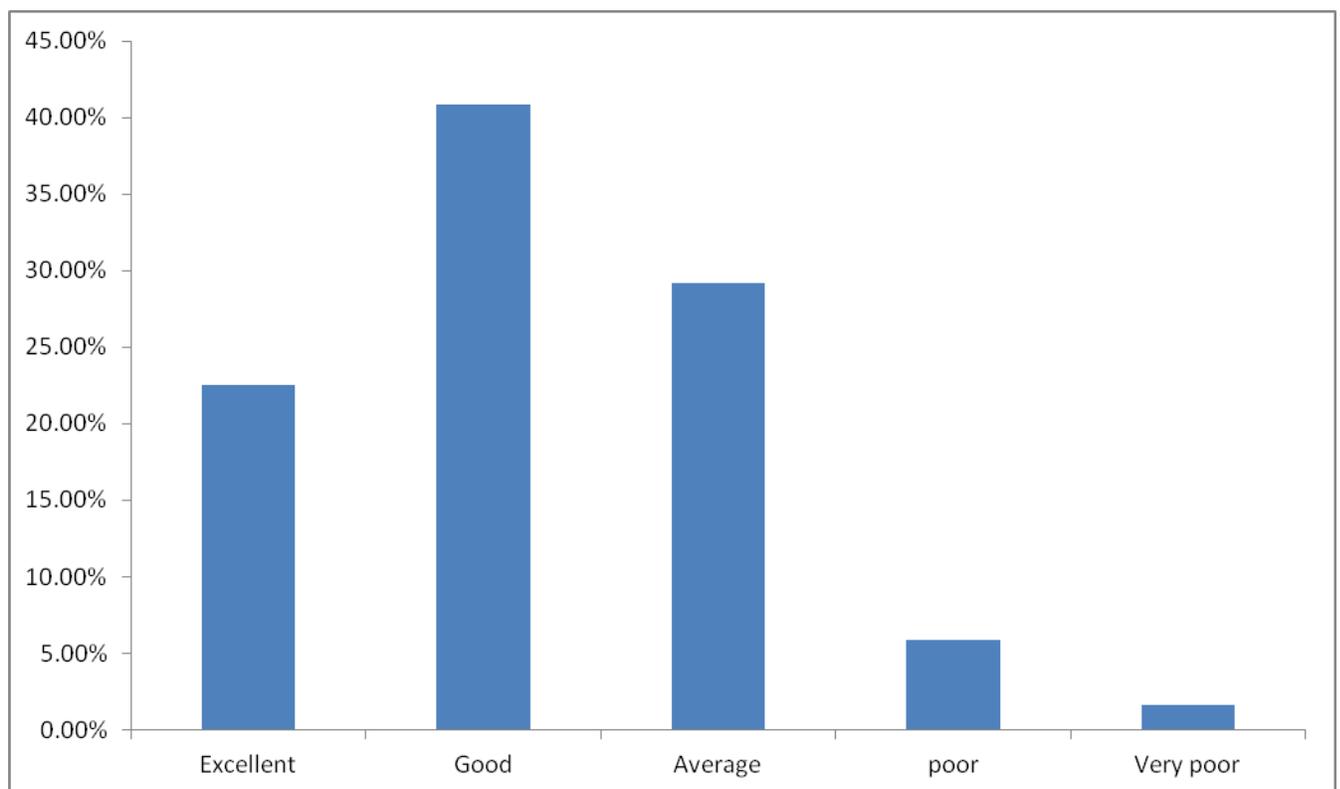


Figure-3: Location

Banking Service: This section consists of nine questions. Time to open account, delivery of cheque book and other item; time taken to meet any bank executive; time taken in queue; service provided by contact centre; notification of monthly bill; easy access of information and knowledge of product of customer are explained. Around 44% said that banking service is good compared to other banks; 33% Excellent, 20% average and rest response as poor and very poor. The graph is mentioned below:

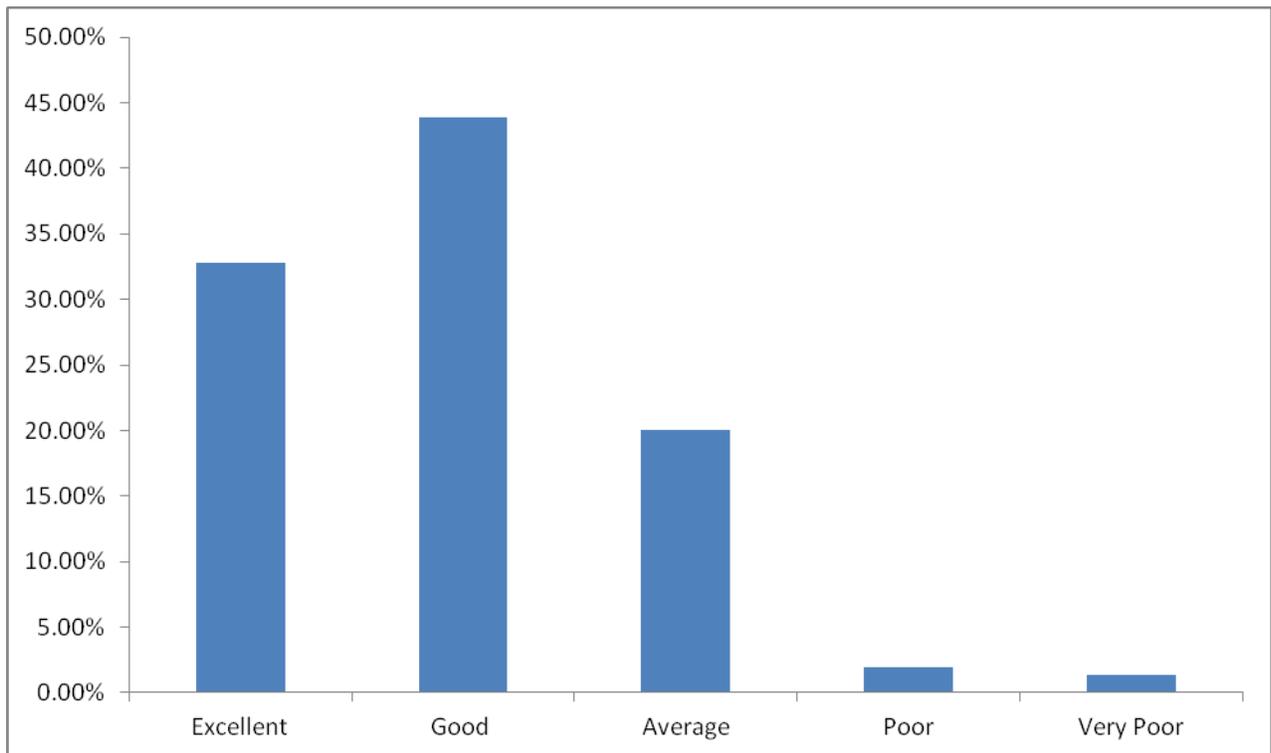


Figure-4: Banking service.

Expenses: People are questioned regarding the service charges, loan interest rate, deposit rate and early and full settlement charge of loan. 36% response as good and 25% responses as average, and rest 18% responses as excellent and rest 15% and 6% said as poor.

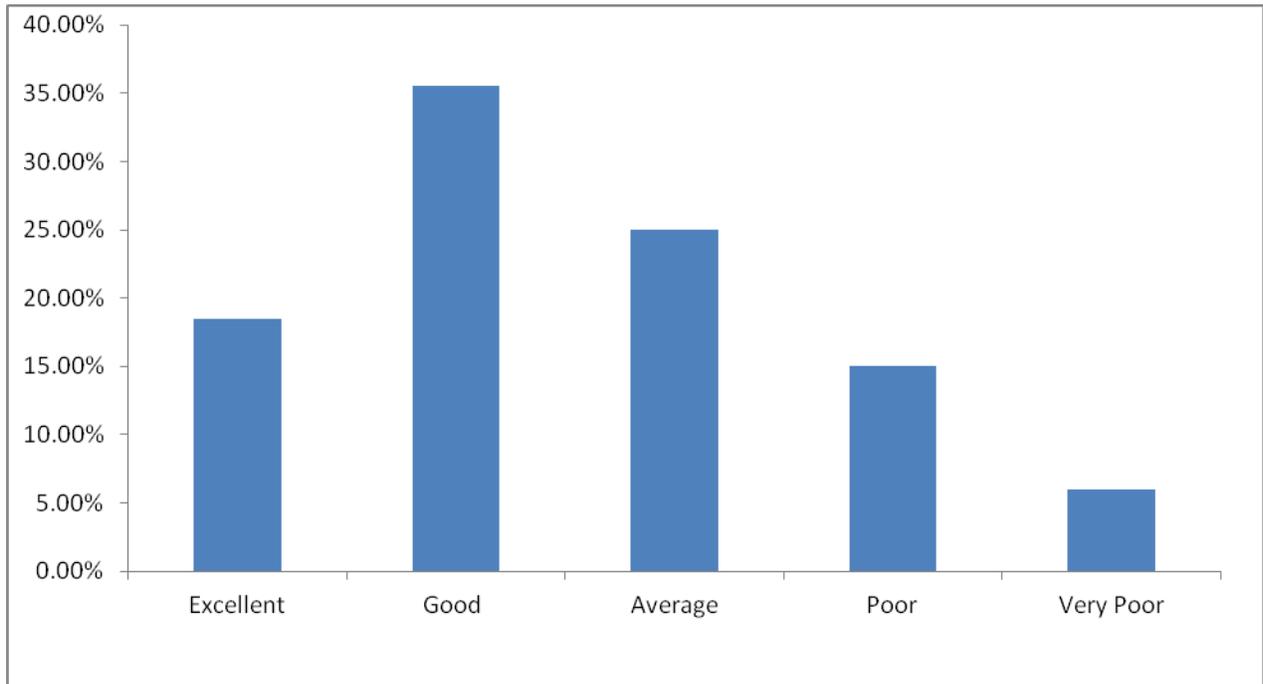


Figure-5: Expenses

ATM and Internet related banking Service: EBL is first private commercial bank which introduced internet banking service. Even now these services are offered by only few banks. So, responses are also on favourable towards of EBL.44% said good, around 40% said excellent;15% responses average and rest responses as poor and very poor.

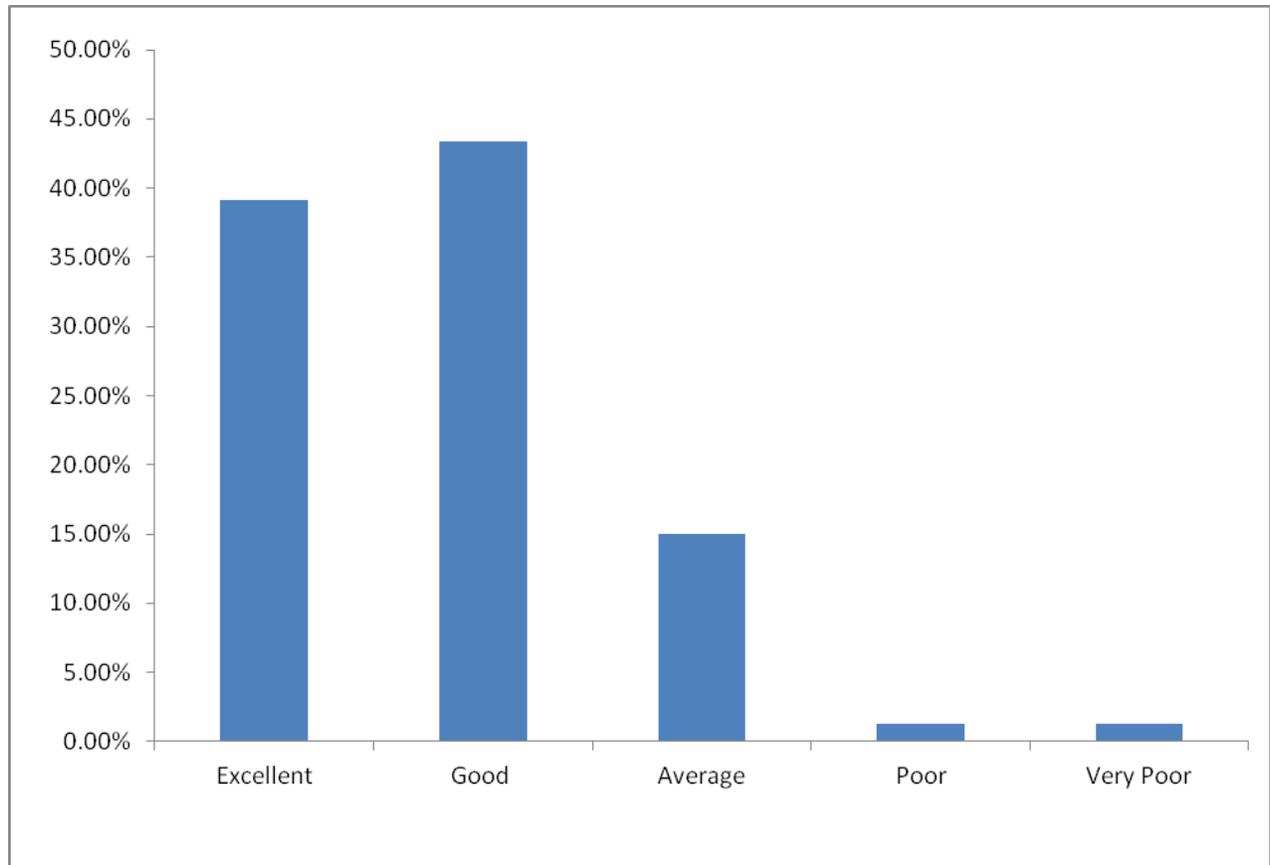


Figure-6: ATM& Internet Banking.

Employee Services (Teller Area): This section is consist of five question regarding the service of cash counter(Teller Area). It consists of the ability to complete any transaction within reasonable time; grooming and dress up; Courtesy & Communication of counter staff; focus and overall performance of teller area. Around 40% responses excellent and as good, rest 20% responses was average.

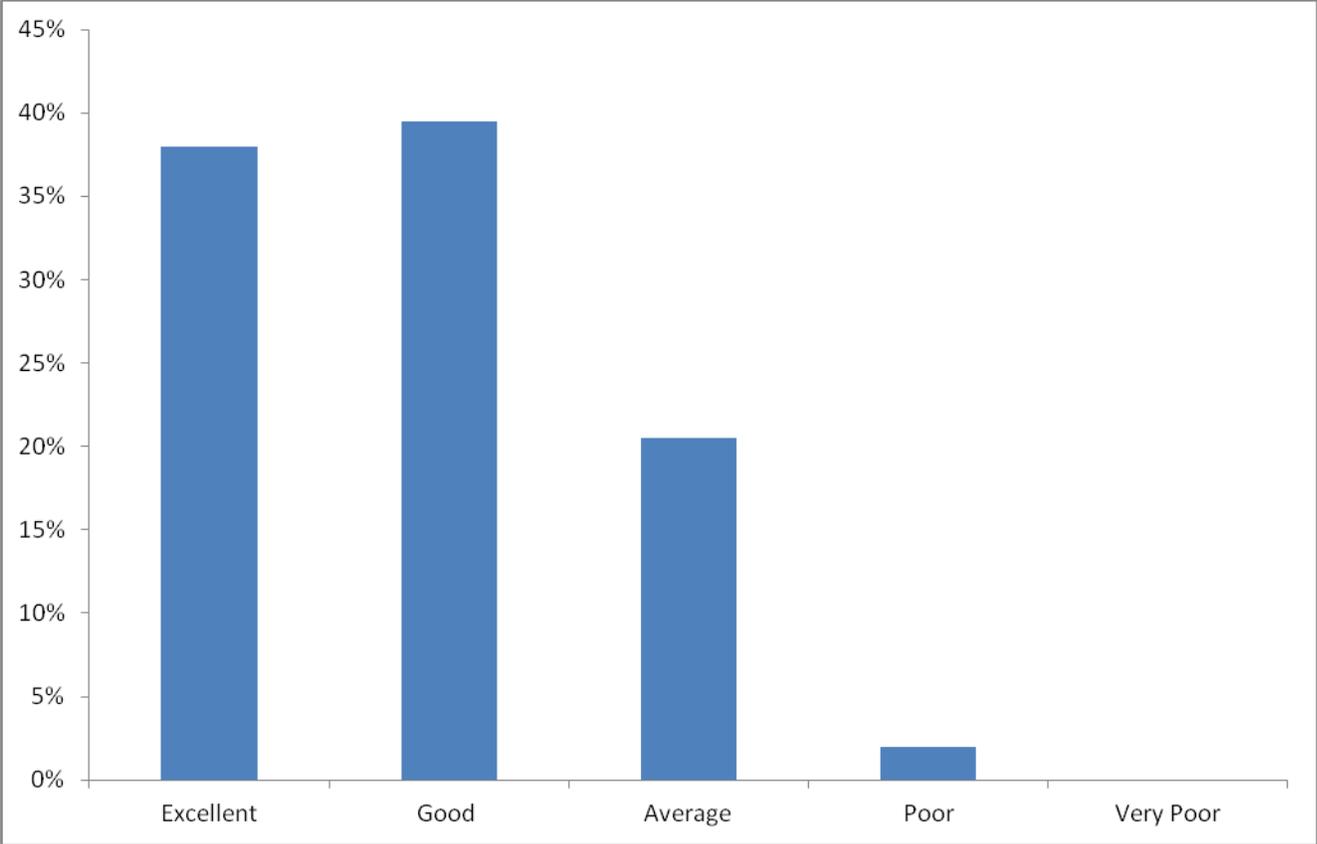


Figure-7: Teller Area Service

Employee Services (Relationship Customer Service): In this section service of customer service has been explained, where total seven questions are asked to the customer of EBL. This part also has seven sub question and theses are service with good impression, well dressed up and grooming; and overall customer service of these area. Almost 47% responded as good; 39% as excellent; 15 % poor.

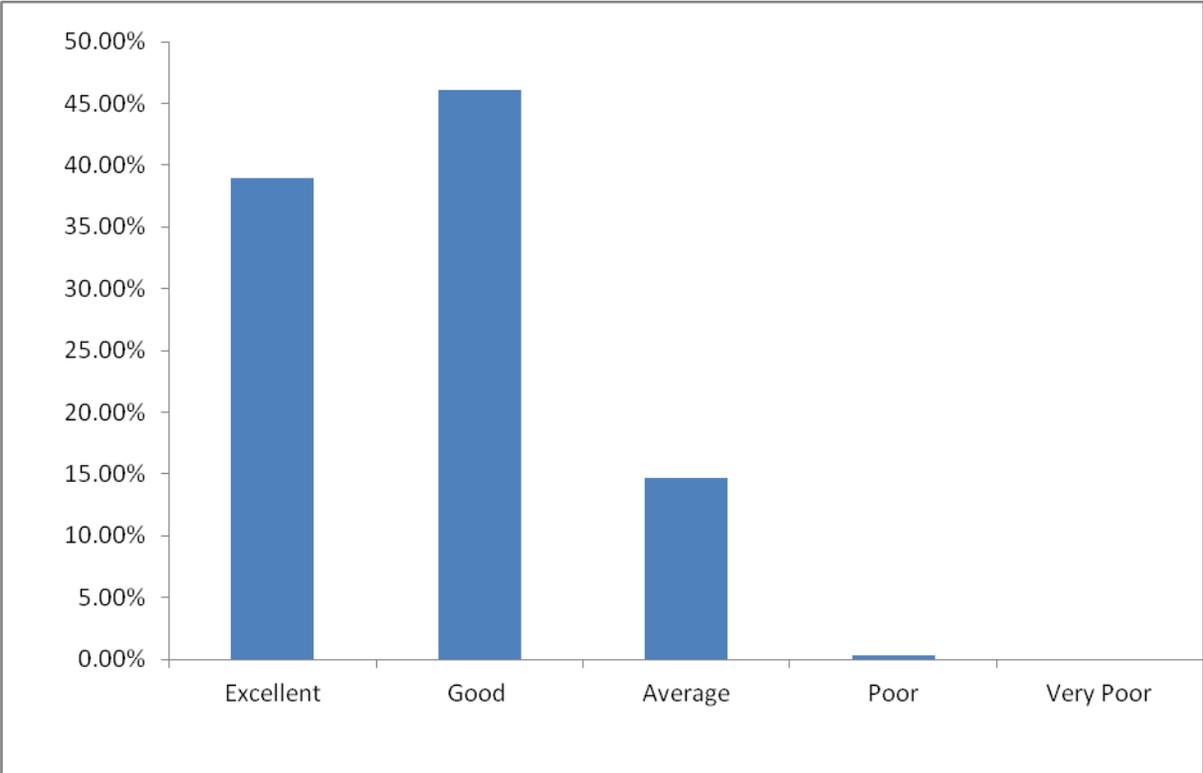


Figure-8: Relationship Services

3.6 Discussion

From the result we can see that regarding the location and expenses EBL need to be concentrated. But EBL's targeted group are the middle and upper income level group. Location is not as per demanded and services charges (i.e. Cheque book, Certificate and Statement Charge etc.) are high. Apart from these two aspect people has responded positively.

The attributes that have been surveyed are positively correlated with the bank value. If I consider the dimension that , I have chosen here to get the idea regarding prevailing services of location, contact centre, branch staff service etc. to measure how are they are related with the value creation then the equation would be like-

$$\text{Growth} = f(\text{Time, Location, Expenses, Staff attentiveness ...other attributes})$$

Individual customers as well as corporate organization are ready to pay for better service within a short period of time. Introducing online banking, ATM facility, Internet banking, SMS banking and contact centre are the value added services that EBL is providing. These features helped not only to retained old customer but also to attract new customer. Traditional banking is now not that much familiar among the urban areas.

As I have already mentioned different time about how much EBL is emphasize on service excellence. Because the management has already realized that, banking industry is going to be very competitive market and in order to sustain in this market they must focus on service. At branch level the examine the employees by TECT(Telephonic Etiquettes and Communication Technique) where it is measured by third party whether we are maintaining the norms of telephone communication. Mystery shopping is also done by third party to identify whether customer service officers are we dressed, knowledge about products and services and maintenance of proper greetings. Product knowledge exams are taken yearly twice in order to measure depth of knowledge .These three things also influence our yearly appraisal.

Generally banking regulation is same for all and every bank have to abide by them. Interest rate of loan, deposits and exchange rate all are similar across the bank. So, only scope or way to differentiate is the excellence service. Other rules and regulation the rate of interest on loan, deposits and exchange rate vary very little from bank to bank. So, in order to retain existing

customer, attracting new customer and to boost the profit the only thing they need to focus on service. Differentiate is the excellence service. Other rules and regulation the rate of interest on loan, deposits and exchange rate vary very little from bank to bank. So, in order to retain existing customer attracting new customer and to boost the profit the only thing they need to focus on service.

Due providing satisfactory level of service EBL has able to achieved many recognition from national and international concern. Among them are best financial Institution in 2010 by DHL-Daily Star business Award ,Best Banking and Financial Service” by Global Brand Congress in 2013 and 2014 and many more.

(Non-financial)Particulars	2013	2012	2011	2010	2009
No of branches	71	67	59	49	39
Number of ATM	175	160	125	74	57
No of employees (regular)	1,498	1,343	1214	973	878
SME Center	55	50	40	33	23
(Financial)Particulars In BDT Million	2013	2012	2011	2010	2009
Profit Before Tax	4,836	4220	4129	3992	2701
Profit After Tax	2,568	2275	2521	2425	1455
Total asset	157,882	147,148	117,601	82,098	69,871
Export	74,003	67,518	58,589	39,633	34,548
Import(LC)	112,977	103,171	100,639	70,665	54,370

Fig-9: Highlight of last five years

3.7 Conclusion

The quality of customer service is the key differentiator between good, bad and indifferent companies. Good quality customer service keeps customers coming back; bad customer service drives customers away, taking their friends, family and workmates with them. Service is the main engine and without this any service organization exists. Customer value is an asset of an organization and it lasts forever.

Eastern Bank Ltd (EBL) is considered to be an “Employer of Choice” in Bangladesh corporate world. Their mission Statement is “We will inculcate a high performance culture where people will work with fun and pride”. High performance workplaces are characterized by their creativity, innovation, flexibility and competitiveness. EBL has very robust People’s Policy and plan in place which ensures quality recruitment and continuous development of those quality resources. On the other hand their policy to maintaining both internal and external equity motivates those quality resources to spend long time at EBL. Quality of working relationships, healthy work life balance, recognition for the performers, investing in people differentiates is really needed for ensuring good quality customer service. EBL focus on employee most because without having happy and good quality employee good quality service provide is impossible .So, all banks need to focus on employee work environment and their individual quality for superior service by providing right product basket, offered them in proper time, prompt service in premises etc.

4.1 References

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INDEX

QUESTIONNAIRE

Customer Satisfaction Rating Survey -2014-Eastern Bank Limited

Demographics

I have some questions to complete a survey on customer satisfaction. These responses will be using for the assessment of service that Eastern bank provides.

D 1.Name of the bank with which you mostly do your banking activities.....

D 2 . Note gender of the respondent: Male Female

D 3 . Are you:

1.	Above 18 to Less than 25 years	<input type="checkbox"/>
2.	25 to 34 years	<input type="checkbox"/>
3.	35 to 44 years	<input type="checkbox"/>
4.	45 to 54 years	<input type="checkbox"/>
5.	55 years or older	<input type="checkbox"/>

D 4. How far did you study: Graduation or below Above Graduation

D 5. Are you: (**Read**)

1.	Businessman	<input type="checkbox"/>
2.	Professional	<input type="checkbox"/>
3.	Salaried Employee	<input type="checkbox"/>
4.	Others (Please Specify).....	<input type="checkbox"/>

D 6. Which of the following income groups do you earn in an average month?**(Read)**

1.	Less than BDT 15,000	<input type="checkbox"/>	8.	BDT 200,001 – BDT 250,000	<input type="checkbox"/>
2.	BDT 15,000 – BDT 30,000	<input type="checkbox"/>	9.	BDT 250,001 – BDT 300,000	<input type="checkbox"/>
3.	BDT 30,001 – BDT 50,000	<input type="checkbox"/>	10.	BDT 300,001 – BDT 400,000	<input type="checkbox"/>
4.	BDT 50,001 – BDT 75,000	<input type="checkbox"/>	11.	BDT 400,001 – BDT 500,000	<input type="checkbox"/>
5.	BDT 75,001 – BDT 100,000	<input type="checkbox"/>	12.	more than BDT 500,000	<input type="checkbox"/>
6.	BDT 100,001 – BDT 150,000	<input type="checkbox"/>	13.	Do not want to disclose	<input type="checkbox"/>
7.	BDT 150,001 – BDT 200,000	<input type="checkbox"/>			

Based on your experiences with EASTERN BANK LTD's please rate the following services on scale from **Excellent** to **Very Poor**.

Q: Does the location of the Bank Branch, ATM Booths and BPM Booths are important while choosing a Bank for your banking services:

A: Yes B: No

Location		Excellent	Good	Average	Poor	Very poor
a.	Rate the location of the ATM Booths as per your convenience	<input type="checkbox"/>				
b.	EBL Bank Branches are centrally located for easy access to the Bank's services	<input type="checkbox"/>				
c.	BPM Booths are located in the nearby areas	<input type="checkbox"/>				

Banking Services		Excellent	Good	Average	Poor	Very poor
a.	Time taken to open your Bank account.	<input type="checkbox"/>				
b.	Timely delivery of cheque book , debit card, PIN for Internet Banking & Debit Card etc.	<input type="checkbox"/>				
c.	Waiting time in the Queue (Very short time)	<input type="checkbox"/>				
d.	Time taken to meet a bank executive	<input type="checkbox"/>				
e.	Easy to complete the account opening form	<input type="checkbox"/>				
f.	Service provided by the Call Centre Executives	<input type="checkbox"/>				
g.	Communication about monthly bill & payment notification (e-statement & SMS notification)	<input type="checkbox"/>				
h.	Knowledge of the Bank employees regarding various Bank Services	<input type="checkbox"/>				
i.	Easy access of information and services from the Customer Care service and the Bank Website	<input type="checkbox"/>				

Expenses		Excellent	Good	Average	Poor	Very poor
a.	The competitiveness of the interest rate on loan	<input type="checkbox"/>				
b.	Competitiveness of fees charges	<input type="checkbox"/>				
c.	Good rate of interest on amount deposited	<input type="checkbox"/>				
d.	Full Early Settlement/partial Settlement/Loan closing formalities	<input type="checkbox"/>				
	Service charge in comparison to other banks	<input type="checkbox"/>				

ATM and Internet Related Banking Services		Excellent	Good	Average	Poor	Very poor
a.	Availability of cash in EBL ATM	<input type="checkbox"/>				
b.	The services of internet banking is user friendly & diversified	<input type="checkbox"/>				
c.	The security system of internet banking is safe enough	<input type="checkbox"/>				
d.	SMS Banking & SMS Alert Services	<input type="checkbox"/>				
e.	Efficiency of Contact center service	<input type="checkbox"/>				
f.	All things considered, what is your overall rating of the ATM, Internet Banking, SMS Banking & Contact Center Services of EASTERN BANK LTD	<input type="checkbox"/>				

Employee Services(Teller Area)		Excellent	Good	Average	Poor	Very poor
a.	Ability to complete the transaction in a reasonable time	<input type="checkbox"/>				
b.	Grooming and appearance of the counter staffs	<input type="checkbox"/>				
c.	Courtesy and communication skill of the counter staffs	<input type="checkbox"/>				
d.	Focusing on your transaction and not other duties	<input type="checkbox"/>				
e.	All things considered, what is your overall rating of the teller service of EASTERN BANK LTD	<input type="checkbox"/>				

Employee Services(Relationship Customer Service)		Excellent	Good	Average	Poor	Very poor
a.	Employees of the bank serve you with good impression	<input type="checkbox"/>				
b.	Employees of the bank tell you exactly when the services will be performed & delivered.	<input type="checkbox"/>				
c.	When you have a problem, the employee shows a sincere interest for solving it.	<input type="checkbox"/>				
d.	Employees of the bank have adequate knowledge to answer your questions.	<input type="checkbox"/>				
e.	Grooming and appearance of the Relationship Group Employees	<input type="checkbox"/>				
f.	Courtesy and communication skill of the Relationship Group employees					
G.	All things considered, what is your overall rating of the Relationship Group services of EASTERN BANK	<input type="checkbox"/>				

Thanks for your cooperation.