

# AN INTERNSHIP REPORT

## ON



# **Internship Report**

BRAC Bank Limited: A brief work process of the  
Employee Banking Department



Inspiring Excellence

## **Submitted to:**

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3<sup>rd</sup> September, 2018

# Letter of Transmittal

03 September, 2018

Ms. Asphia Habib

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Subject: Submission of Internship Report

Dear Ma'am,

I, Farhan Khan (14104096), am a student of the undergraduate program of BRAC Business School (BBS), BRAC University. It is my pleasure to inform you I have successfully completed and hereby submitting my Internship Report as a mandatory process to complete my graduation. I have spent the last 12 weeks working an intern at Retail Banking division of BRAC Bank Limited. In this report I tried to demonstrate my internship experience working in the Employee Banking department of the Retail Banking division of BRAC Bank.

All the information provided in this report are the truest to my knowledge. It has been a wonderful opportunity and I have learned a lot during my time preparing this report.

Therefore, I humbly request you to accept my Internship Report and enlighten me with your valuable feedback. You shall find me available anytime of your convenience to address any queries regarding this report.

Thank you.

Sincerely,

Farhan Khan

ID- 14104096

BRAC Business School (BBS)

BRAC University

## Letter of Endorsement

The Internship Report entitled “**BRAC Bank Limited: A brief work process of the Employee Banking Department**” has been submitted in partial fulfillment of the requirements for the degree of Bachelors of Business Administration (BBA), BRAC Business School (BBS) on 2<sup>nd</sup> August 2018 by Farhan Khan (ID# 14104096).

The report has been accepted and may be presented to the Internship Defense Committee for evaluation.

Any opinions, suggestions made in this report are entirely that of the author of the report. The University does not condone nor reject any of these opinions or suggestions.

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**Ms. Asphia Habib**  
**Internship Supervisor**

## Acknowledgement

Upon completion of this report, I am extremely thankful to **Ms. Asphia Habib**, Lecturer, BRAC Business School (BBS), BRAC University, for her continuous guidance throughout the process. I am also very grateful to **Mr. Khondker Emdadul Haq**, Head of Employee Banking, Retail Banking, BRAC Bank Limited. It was an absolute pleasure to work under his supervision and to learn so much about the banking industry. Also, special mention to **Ms. Safa Tasneem**, Manager, Employee Banking and **Mr. Mohammad Kamruzzaman**, Associate Relationship Manager, Employee Banking who were always there to help with everything they could.

It would also like to thank my other colleagues, friends and family who were always supportive of me and wish me well.

## Executive Summary

This report entails a brief understanding of the Employee Banking (EB) department of BRAC Bank Ltd (BBL) from an intern's work experience. It consists of the core functions of the Employee Banking department and also highlights the functions of other departments who work closely with the Employee Banking (EB) department.

BRAC Bank Limited (BBL) is one of the largest private commercial banks in Bangladesh. The vision, mission, objectives, achievements and basically the company overview are featured in this report. One of the integral performers of BBL in the market is its Retail Banking division. Retail Banking, also known as Consumer Banking is targeted towards individual clients through the local branches where the clients are offered multiple services and banking products i.e. accounts, loans, cards, mortgages, different deposit schemes etc. The Retail Banking division has several departments under its wing with Employee Banking (EB) being one of its major players. The Employee Banking (EB) department is very different in comparison to other sections of Retail Banking because instead of targeting single clients it attempts to target a wide array of employees working in an organization and cater to their needs. The basic function of EB is to open salary accounts for employees and disburse them as per the instruction of their employers. It also offers other banking products (loans, credit cards etc.) to the employees at discounted rates. Since the clients are targeted on a larger scale, the procedures involved are a little more complicated to have the clients on-board. The term "On-boarding" refers to the process through which a company signs an agreement to channel their payrolls through the salary accounts of BBL. The report mentions how the EB department has to work simultaneously with several other departments both within and outside of its division. The report also includes the different products & services that the EB department has to offer and how they are processed and communicated. The last part of this report highlights a few room for improvements of the Employee Banking department which would be beneficial for both the Retail Banking department and eventually BRAC Bank Limited (BBL) as a whole.

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# 1. COMPANY OVERVIEW

## 1.1 Company Profile

BRAC Bank Ltd (BBL) is one of the leading private commercial banks in Bangladesh. It was established under the Banking Company Act, 1991 and incorporated as private limited company founded by Sir Fazle Hasan Abed. It started by facilitating Small & Medium Enterprises (SME) with a vision to remove poverty and improve the living conditions of the poor. Soon after its inception, BBL became one of the leading banks in the country and proved to be the country's fastest growing bank.

Today, BRAC Bank owns over 180 Branches, 480 ATMs and 447 SME Unit offices across Bangladesh. It has provided more than BDT 30,000 crore of SME loans and retains over 1,500,000 retail customers who have access to its digital banking platform. Whether it is retail, wholesale or corporate, the bank has found success in each field and is setting example for others to follow.

## 1.2 Corporate Vision

To build a profitable and socially responsible financial institution that is focused with a promising growth on the market and business and thereby supporting BRAC and its stakeholders to form a fair, enlightened, strong democratic and financially solvent Bangladesh.

## 1.3 Corporate Mission

- Constant growth in SME sector
- Continuous low-cost deposit growth with a measurable growth in retail assets.
- Have Corporate Assets funded through self-liability mobilization.
- Grow assets through syndications and investment in faster growing sectors
- Persistent endeavor to increase the non-funded revenue
- Maintain a steady profitable growth by keep the debt charges at around 2%

- Achieve effective synergies between the branches of the bank, the SME unit offices and BRAC field offices for the delivery of remittance and other products & services of the bank.
- Manage business in a full controlled environment without any compromise to service quality
- Have a diverse corporate culture with no compromise on the service quality
- Keep a fully motivated and driven team that aids the bank towards materializing its vision into reality

## **1.4 Company Goals**

After serving in the market for 17 years and maturing over the process, BRAC Bank is the highest earning domestic bank in Bangladesh. The company's main goal is to become the best bank in every aspect. Since it is already dominating the numbers game, the current focus is on the services. BRAC Bank will be looking to excel in every aspect imaginable for a bank of its stature and become the people's bank.

## **1.5 Company Philosophy**

The heart of every activity at BRAC Bank is its values which dictate the organization's performance. It remains the only bank from Bangladesh to become a member of Global Alliance for Banking on Values (GABV). This Global Alliance includes 46 financial establishments working in countries ranging from across Asia to Africa, Australia, North America, Latin America and Europe. These institutions serve 41 million customers globally, holding up to combined assets of about USD 127 billion under the management and is driven by a network of 48,000 workers.

The 3P Philosophy of BRAC Bank is a common ideology for itself and its other partners of GABV. The 3P stands for – 'People, Planet & Profit'. At BRAC Bank, they believe that banks are accountable to the people they work with and the areas in which they operate. As a responsible bank, BRAC Bank chooses to work for the well-being of the people and the broader society.

### **Focus on People**

BRAC Bank has long been the revolutionary epitome for the significant growth of the SME Banking in Bangladesh. BRAC Bank has disbursed around BDT 30,869 million across Bangladesh since its inception. It had a crucial role for the advancement of the SME sector by providing a distinctive model of unsecured SME lending which has enabled the mid-level entrepreneurs to get an easy access to their financing needs. Moreover, with its widespread distribution network, BRAC Bank has been able to reach a huge population from across the distant corners of Bangladesh.

### **Focus on Planet**

BRAC Bank as one of the key players in the financial service market has a great influence on communities, the people and environment both directly and indirectly through its network of employees, clients and merchants.

As a founding member of Global Alliance for Banking on Values (GABV), BRAC Bank is concerned for the planet and ensures that enterprises on the receiving ends of SME loans complies with the fundamental environmental values. In alliance with prominent international organizations and local banks, BRAC Bank has been able to initiate a capacity building program for Bangladeshi bankers. The objective of the program is to back the Bangladeshi commercial banks/bankers to develop their knowledge and abilities to address the environmental and social risks and opportunities to identify and innovative green banking opportunities.

### **Focus on Profit:**

BRAC Bank also retains the belief that if the banks look at the landscape of the projects they funding, they might also become the drivers of sustainable progress as well. As a values-based bank, BRAC Bank generates its profits by financing with the intent to serve the communities it works within.

## 1.6 Code of Ethics

An organization's policies and processes are governed by its code of ethics. As for BRAC Bank, its code of ethics is derived from its mother concern BRAC, the largest NGO in the world. BRAC Bank has placed a huge effort to create an ethical environment that is exercised within the organization on 7 of its core values – CRYSTAL: **C stands for Creative**. It focuses on employees generating innovative ideas at work. **R stands Reliable**. It emphasizes on individuals being worthy of reliance at work. **Y stands Youthful**. It highlights the energy and vibrancy amongst its team members. **S stands for Strong**. It underlines the willingness to march forward with a conscious sense of choice, determination, discipline and enthusiasm at work. **T stands for Transparent**. It demonstrates the sincerity and integrity through a clear and direct channel of communication. **A stands for Accountable**. It stresses on the significance of individuals taking full responsibility of consequences for their actions. Lastly, **L stands for Loyal**. It calls for attention to being obedient and dedicated at work.

The 3 basic elements that make the ethical grounds favorable to BRAC Bank Limited are:

- a) Written code of conduct
- b) Equality & safety at workspace
- c) System of confidential reporting

## 1.7 Core values

The strengths of BRAC Bank are generated from its mother organization - BRAC. As a result, the following values and guidelines are derived from BRAC:

- Value the fact that one is a member of the BRAC family
- Creating an honest, open and enabling environment
- Have a strong customer focus and build relationships based on integrity, superior service and mutual benefit
- Strive for profit & sound growth
- Work as team to serve the best interest of the owners

- Relentless in pursuit of business innovation and improvement
- Value and respect people and make decisions based on merit
- Base recognition and reward on performance
- Responsible, trustworthy and law-abiding in every activity

## **1.8 Code of Conduct**

BRAC Bank Limited has a written Code of Conduct for its employees which are available in intranet of the bank. Excerpts include the following:

### **HR Mission**

- To become a desirable employer for the employees
- Ensure that all activities and decisions of BBL are guided by its values (CRYSTAL).

### **Protection of Assets**

- The employees who will be working with cash, securities, or other valuables will be bound under a standard form as prescribed by the Board.
- Each employee is expected acknowledge the necessity for using every precaution while handling the bank's assets and of its clients so that utmost security is ensured at all times.
- Each employee shall furnish information of disclosing liquid assets and all other properties, tangible and intangible including share certificates, insurance policies and jewellery whenever required by the bank.

### **Personal Responsibilities**

- Become an inspiration of ethics for others
- Protect and improve the bank's assets and goodwill
- Recognize and adhere to the rules, regulations and company policies relevant to the job
- Serve the bank with honesty, integrity, sincerity, diligence and with utmost dedication

### **Workplace Responsibilities**

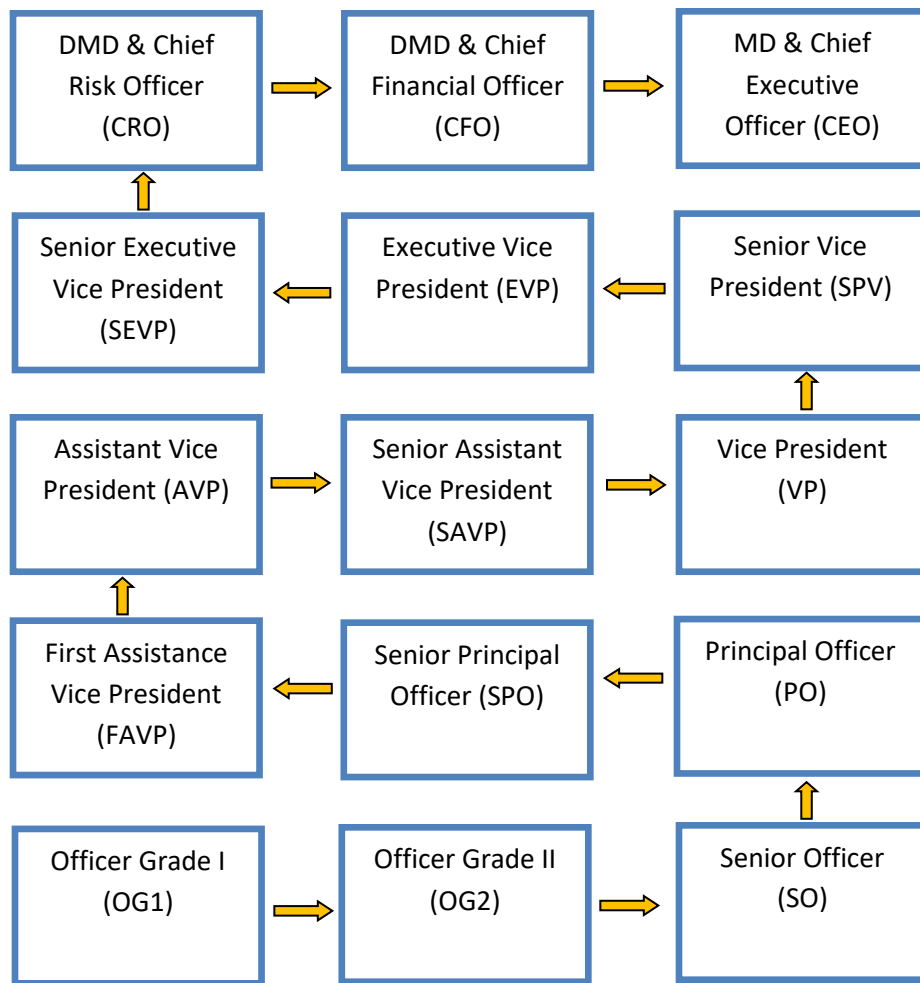
- Mutual respect among colleagues
- Support the company's commitment to diversity and equal opportunity for employment
- Develop a workplace environment free from intimidation and harassment
- Do not be engaged in business with anyone who competes with the bank.
- Restrain from being agent to any insurance company or accept commission either directly or indirectly, otherwise than as an agent for and on the bank's behalf.
- Not to make any personal representation to any Director of the Board or any outside authority to intervene on his/her behalf in any matter
- Not lend activities in his/her private capacity to borrow money from or place him/herself under any pecuniary obligation to a customer, broker, money lender, employee of the bank, candidate for employment in the bank, or any firm or person having or likely to have dealings with the bank
- Comply with the bank's policy on travel and expenses
- Do not influence employees on political stands invest money in the business of the bank's clients
- Protection of the company's assets
- Retain classified confidential corporate documents of the bank

### **Marketplace Responsibilities**

- Protect the confidentiality of customer information
- Not to share confidential information and trade secrets with others
- Protect company's trademarks, copyrights and patents
- Not to buy/sell the company securities in the event of having access to non-public information
- Present only factual and honest statements about the company's products
- Not to communicate directly or indirectly to either press, public or other agencies regarding any information which they had access to in course of duty

- Not to contribute to any activities which may damage the prestige of the bank or set up/join any organization that is not permitted. Also restrain from accepting or giving gifts that may influence business decisions
- Avert from the use of the company services with the intent of money laundering.
- Represent, protect and enhance the bank’s assets and reputation at all the times.

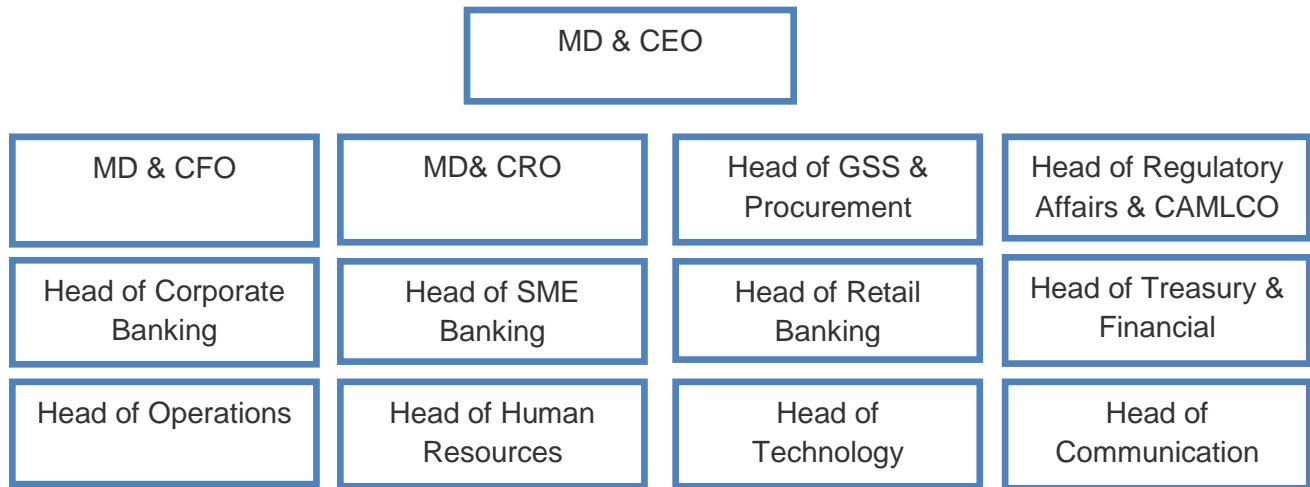
## 1.9 Organization Hierarchy



### 1.10 Shareholding Structure

Shareholder	Percentage of shares held
BRAC	44.28
Sir Fazle Hasan Abed (Chairman)	0.001
Other Directors & Sponsors	0.021
General Public	55.70

### 1.11 Management Structure



### 1.12 Present Situation

<b>Number of branches</b>	<b>180</b>
<b>SME Unit Offices</b>	447
<b>Number of CDMs</b>	90
<b>Number of customers</b>	1.2 Million
<b>Number of employees</b>	6835
<b>CSR Investment</b>	164 Million
<b>Credit Rating</b>	AA1



## **1.13 Subsidiaries**

### **bKASH**

bKash Limited, a subsidiary of BRAC Bank, started as a joint venture between BRAC Bank Limited, Bangladesh and Money in Motion LLC, USA. In 2013, International Finance Corporation (IFC), one of the members of the World Bank Group became an equity stakeholder and 2014 saw Bill & Melinda Gates Foundation become the investor to the company. The main goal of bKash is to ensure the access of financial services for the to a broader range of people in Bangladesh. It focuses on the the lower income people of Bangladesh by providing services that are not only convenient, but affordable and reliable as well.

Majority of the population of Bangladesh live in rural areas where it is difficult to gain access to financial services. But these are the people who need them the most to improve their lives. An approximate of a mere 15% of the entire Bangladesh population have access to the formal banking system even though over 68% of the population owns cell-phones. The phones are not only devices for talking, they can also be used for further productive tasks. bKash was formed to primarily capitalize on these under-utilized mobile phones through telecom networks to expand financial services in a safe and simple way for the under-served population of Bangladesh.

### **BRAC EPL Stock Brokerages Ltd**

BRAC EPL Stock Brokerage Limited is one of the leading stock brokers in the country. It offers brokerage services to domestic & international institutions, retail clients as well as Non-Resident Bangladeshis (NRBs). BESBL has been an innovator and forerunner in facilitating foreign investments in Bangladesh. It also houses the best analysts from all over Bangladesh. Previously known as Equity Partners Securities Limited (EPSL), BRAC EPL Stock Brokerages Ltd. was established in early 2000 as a stock brokerage house licensed under the Securities and Exchange Commission of Bangladesh. In 2009, 51% of its equity was acquired by BRAC Bank and the company was renamed to BRAC EPL Stock Brokerage Limited. It is a member of both the Dhaka Stock Exchange (DSE) and the Chittagong Stock Exchange (CSE). Currently, BRAC EPL Stock Brokerage Ltd. has 8 branches out of which 4 are located within Dhaka.

### **BRAC Saajan Exchange Ltd**

BRAC Saajan Exchange Ltd, an Exchange Company is a subsidiary of BRAC Bank Limited. The company was formed through an acquisition of the then “Saajan Worldwide Money Transfer Limited”. It essentially facilitates remittance services to the large communities of Bangladeshi people living abroad. It also provides investment services to the NRBs through its parent organization BRAC Bank Limited. The company envisions to expand its remittance services globally.

### **BRAC EPL Investments Limited (BEIL)**

BRAC EPL Investments Limited (BEIL) is a public limited company, started its operations from 2009 after attaining a merchant banking license from the Securities and Exchange Commission.

BEIL caters a wide range of investment banking services. Examples include traditional merchant banking activities. It has proved itself as one of the leading portfolio managers of the country, serving over a decent number of clients from different parts of Bangladesh. When it comes to professional services, BEIL has absolute zero tolerance towards unethical actions and strives for a firm compliance over regulatory issues.

### **BRAC IT Services Limited (biTS)**

BRAC IT Services Ltd. (biTS), a subsidiary of both BRAC Bank and BRAC itself, is an IT solution company. biTS was founded in 2013 through a merger of a subsidiary IT company. It aim to become the pioneer of providing technology based solutions and IT services to its clients. biTS caters end-to-end IT solutions for multiple industries including banks, NBFI, Educational Institutes, NGOs etc. It houses a team of highly competent and specialized individuals devoted to provide high productivity, proficiency and creativity.

## 1.14 Company Achievements & Milestones

Year	Event
1999	Date of incorporation May 27, 1999
2001	Inauguration of banking operations July 4, 2001
2002	First SME Unit Office January 1, 2002
2003	Signing with Shore Cap as investor December 29, 2003
2004	Signing with IFC as investor May 8, 2004
2005	First installation of ATM booth April 3, 2005
2006	Issuance of preference shares January 31, 2006 ; Signing with Infosys and 3i InfoTech for changing the bank's IT platform August 1, 2006; Opening of 24x7 phone banking September 9, 2006 ; Initial public offering of shares 2006
2007	Enlisted at CSE, January 24, 2007 ; Enlisted at DSE, January 28, 2007 ; Commencement of share trading in DSE and CSE, January 31, 2007; Credit card service launched, February 06, 2007 ; Introduction of Probashi Banking, April 14, 2007; Launching of Travel Related Services (TRS), November 20, 2007
2008	Formation of Alternate Banking Department April 2008
2009	PDB collection via mobile banking October 15, 2009
2010	Launch of Probashi Biniyog May 4, 2010; Off-shore banking launched June 21, 2010; Co-branded ATM booth launch with Rupali Bank Limited September 25, 2010; Launch of Planet Card October 23, 2010; BRTA Online motor vehicle fees and taxes collection November 14, 2010; e-commerce launch for online shopping facility December 8, 2010
2011	Inauguration of the 250th ATM May 24, 2011; IFC GTFP Award May 24, 2011; Probashi Card launch May 30, 2011; 10th anniversary July 4, 2011; Launch of bKash July 21, 2011; Launch of Day Care Service July 31, 2011 ; Launch of Krishak Card October 5, 2011
2012	Forex booth opening at Airport April 18, 2012; Launching of New Retail Banking Model May 2, 2012; Railway e-ticket launch June 10, 2012; Launch of Internet Banking for Corporate customers September 17, 2012; Xpress Money Remittance Service launch December 18, 2012

<b>2013</b>	bKash launch of international remittance, January 3, 2013; Launch of UAE Exchange FlashRemit Service, January 23, 2013 ; Launch of remittance at SME Unit Offices, February 7, 2013; Received The Best Managed Bank Award from The Asian Banker, April 23, 2013 ; First ever SME entrepreneurs conference, May 25, 2013; JCB Cards partnership, September 4, 2013 ; ‘Best Bank in Bangladesh Award’ from Finance Asia, September 12, 2013; Launch of subsidiary biTS, November 7, 2013
<b>2014</b>	SME photography competition March 1, 2014; 2FA agreement with OneWorld for internet banking July 21, 2014; ‘Sustainable Marketing Excellence Award’ from CMO Asia July 31, 2014
<b>2015</b>	Inauguration of 175th branch at Banani March 30, 2015; TransFast Remittance Service Launch March 31, 2015; NID Verification Agreement with the Election Commission August 19, 2015
<b>2016</b>	Launch of BRAC Bank Women Forum ‘Tara’ February 12, 2016; Launch of the first ever energy efficient loan “Planet Solutions” February 28, 2016; BRAC Bank, bKash, MasterCard and Western Union partnership for international remittance April 17, 2016; ICMAB Awards October 26, 2016 ; BRAC Bank becomes the kit partner of the national cricket team December 7, 2016
<b>2017</b>	Emerged as the country’s first bank to earn ISO 27001: 2013 certification in Information Security: March 20, 2017 ; Launch of the country’s first comprehensive women’s banking solutions “TARA”: May 04, 2017; Ranked among the highest credit rating in Bangladesh: ‘AA1’ (CRAB), Ba3 (Moody’s) and B+ (S&P): July 27, 2017; ADB’s “Most Progressive Bank on Gender Strategy and Implementation 2017”: September 05, 2017; Asiamoney’s “Best Bank in SMEs” Award: September 26, 2017; Country’s first private bank to cross USD 1 billion market capitalization: October 15, 2017; ‘Women’s Market Champion Award’ from the Global Banking Alliance for Women (GBA): November 15, 2017; ICAB Best Published Annual Reports 2016 - Private Sector Banks: November 25, 2017; Launch of international remittance service into bKash mobile wallet: December 05, 2017 ; ICMAB Best Corporate Award 2016 ; SAFA Best Presented Annual Report Award 2016

## **1.15 Corporate Social Responsibility (CSR)**

The Corporate social responsibility (CSR) is embedded in the value system of BRAC Bank Limited. Being committed to CSR for a bank like BBL means making a statement that the bank is morally committed towards the welfare of the society of the country. Its CSR activities in Bangladesh are in line with its 3P philosophy (People, Planet, Profit) which are instilled by its Founder Chairman Sir Fazle Hasan Abed, KCMG.

The establishment of BRAC Bank's CSR strategy is an essential component of its intention for the sustainable development of the society and the stakeholders. This breaks down to designing policies and procedures in a manner that aligns all the external factors with the interests of the stakeholders. The aim for CSR activities for BBL is to set forth a positive mark on society as a whole while maximizing the value creation for all of its stakeholders.

The CSR guideline of BRAC Bank is governed by Bangladesh Bank. BRAC Bank emphasizes on long-term projects rather than the short ones that have sustainable impact on the people and society.

At BRAC Bank, the employees strive for a better cause than just living up to their objectives; they are motivated to contribute to the social initiatives of the bank like annual fundraiser marathon, warm clothes distribution and blood donation. The passionate participation of the employees in CSR adds new dimensions to the bank's portfolio.

### **Major CSR Initiatives of BRAC Bank Ltd**

#### **Education**

- Realizing Potential: BRAC Bank- Prothom Alo Trust Adanya Medhabi Scholarship
- BRAC Bank is a provider of scholarships to worthy students of Business Studies of Dhaka University
- Realizing Higher Education Dream: BRAC University Scholarships
- Making technical education affordable: UCEP Institute of Science and Technology.
- Inspiring the youth for research and study in science: Biochemistry Olympiad

## **Social Welfare**

- Lifetime Support to Bir Protik Taramon Bibi
- Taking warmth to the cold affected people: Contribution of Blankets to Prime Minister's Relief Fund
- Bicycle for school girls
- BRAC Bank TARA stands beside the little stars of Chittagong
- Initiative for safe drinking water for the people of former enclave

## **Art & Culture**

- Enriching Bangla literature: BRAC Bank-Samakal Shahitya Puroshkar:
- Reliving the history: Contribution to Asiatic Society of Bangladesh for Publishing History Book
- Instilling Nazrul works among the youth: The First Ever Nazrul Mela

## **Health**

- Support to National Heart Foundation Hospital, Sylhet
- Support to Bangladesh Thalassaemia Samity & Hospital

## **Environment**

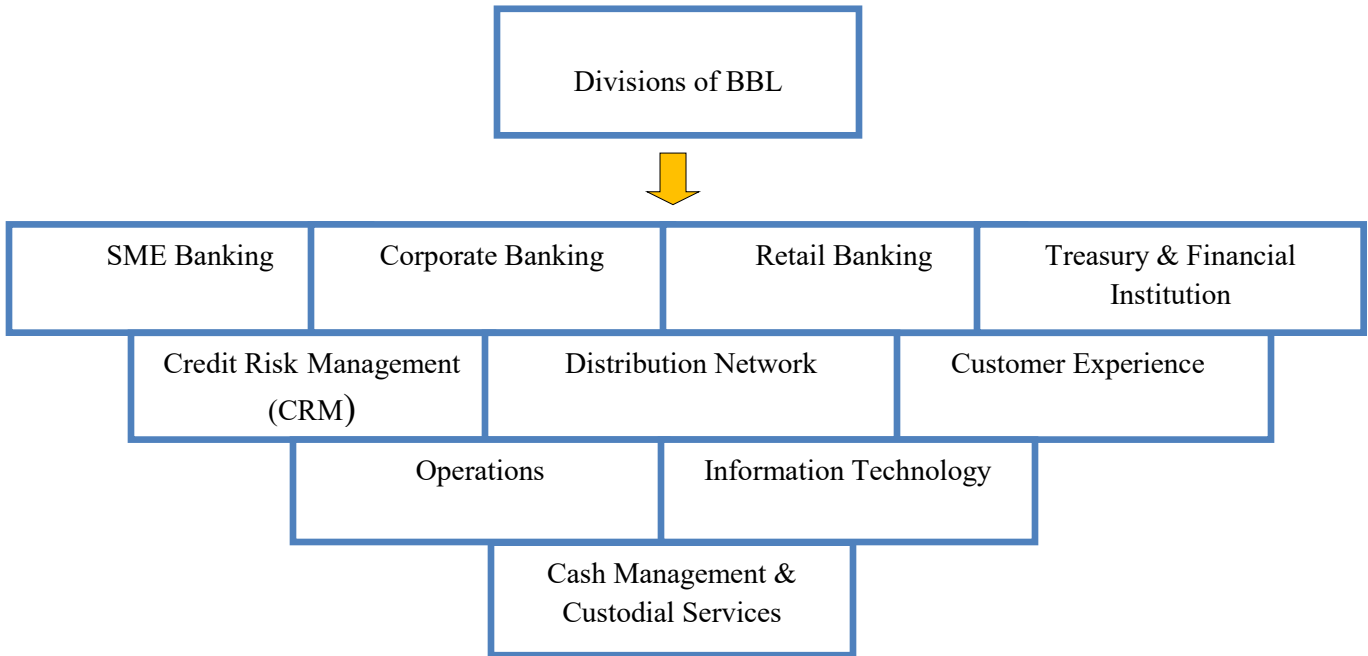
- Solarizing SME Unit Offices

## **Employee Initiatives in CSR**

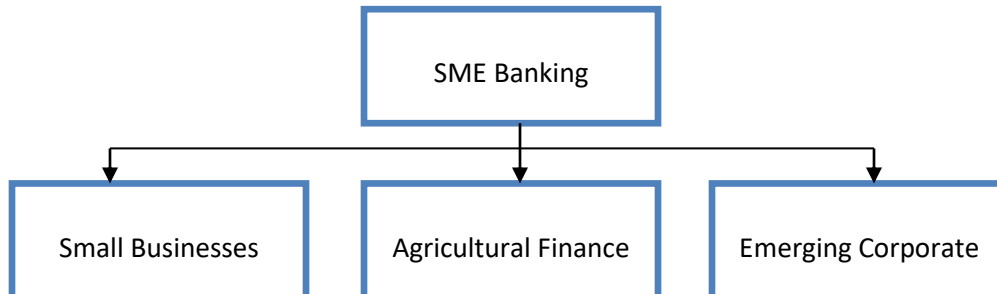
- Marathon for Humanity: DOUR
- Taking warmth to the needy people during winter

## 1.16 Division Overview

All the divisions of BRAC Bank Limited work together in harmony to provide the service that its end clients received. Every division has different functional departments under its wing. All the departments and divisions work accordingly to meet the company objectives and fulfill their annual targets.



### 1.16.1 SMALL & MEDIUM ENTERPRISE (SME) BANKING



The SME Banking division of BBL was launched with its inception in 2001. Its objective was to build a nation with systematized financial system so that they can expand their businesses and hence facilitate generation of greater employment opportunities

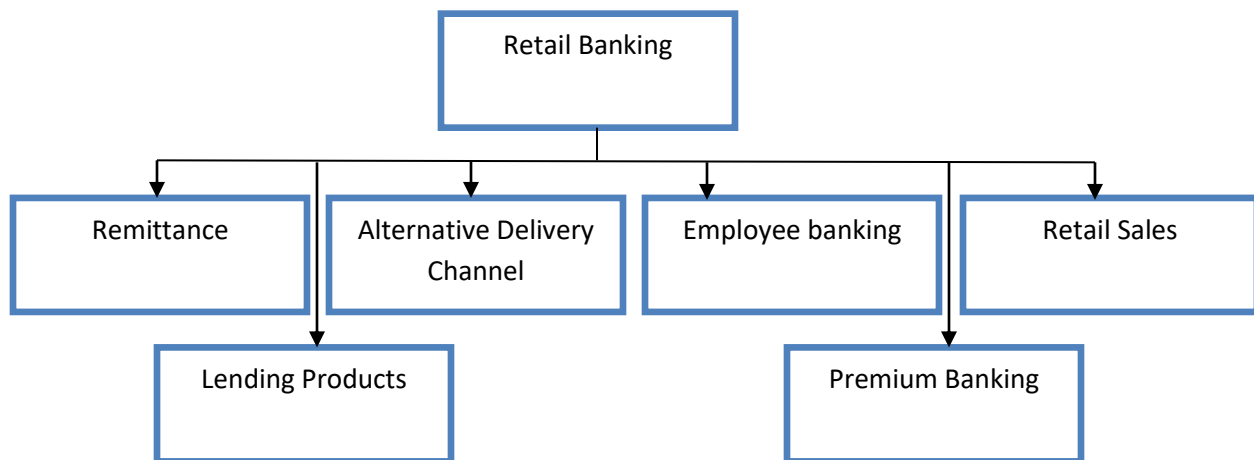
The SME banking unit is widely regarded as a pioneer in the industry for its ability to tailor financial solutions to that match the client's business profile. This division is also acknowledged for providing dedicated and customer-driven sales force, cash flow-oriented lending assessments, robust distribution network, decentralized decision-making and the quickest loan disbursement timeframe along with continuously exploring and bringing the un-banked borrowers into the folds of banking.

The SME Banking division of BBL is segmented into several wings; small businesses, agricultural finance and emerging corporate.

- **Small Business:** The Small Business division is engaged in helping micro, cottage and small businesses all over the country to provide boost to their business by accessing the wide range of banking products available. Small businesses are the most crucial drivers of the economic activities in rural and sub-urban areas. Financing this ambitious entrepreneurial community to mature their business and adding value to the country's economy has been the core vision of the Small Business division.
- **Emerging Corporate:** The Emerging Corporate division has emerged as a desirable partner for aspiring small business owners who have proven themselves by making their businesses to a medium-sized one or even a corporate. This division caters to the banking needs of medium-sized manufacturing, trading and service-oriented businesses that possesses promising growth potential. During years of working with this segment, BRAC Bank have proven that the growth oriented businesses create a positive economic impact by generating employment and strengthening backward and forward linkages.
- **Agricultural Finance:** Every commercial bank has to disburse 2% of their consolidated assets to the agriculture sector in line with Bangladesh Bank's Agricultural & Rural Credit Policy and Programme. The bank's Agricultural Finance team makes sure that agricultural loans are made accessible to end borrowers through its large small business network as well as tie-ups with micro-finance institutions (MFI).



### 1.16.2 RETAIL BANKING



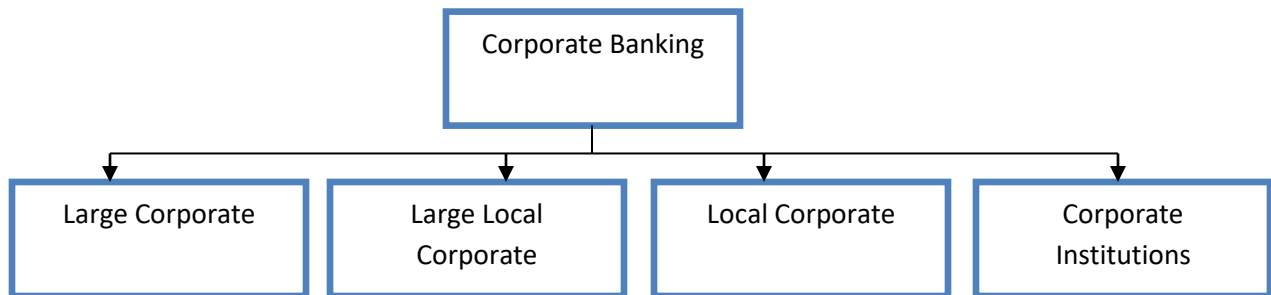
The Retail Banking division of BRAC Bank was established in 2001. It offers a wide range of products and services to cater the retail loan requirements in multitudes. This division provides personal loans, home loans and car loans and cash-secured loans along with a wide range of credit cards. BRAC Bank’s Retail Banking division enjoys most coverage across the country, facilitating both marketing and collection of retail loan products.

The Retail Services of BRAC Bank includes the following:

- **Remittance:** The Remittance department is solely responsible for the remittance transfer with foreign exchange houses/banks. Thus, the department offers exclusive banking solutions to NRBs and their beneficiaries and assists them in the overall revenue generation process.
- **Alternative Delivery Channel (ADC):** BRAC Bank’s wide presence throughout the nation is one of its competitive advantage. This is most evident through the fact that the bank operates over 448 ATMs, 180 branches and 90 CDMs under Alternative Delivery Channel (ADC) all across the country.
- **Retail Sales:** The Retail Sales team is the largest sales force in the Retail Banking industry in Bangladesh. Currently, over 800 employees who work across different geographical areas under retail sales of BRAC Bank.

- **Lending Products:** This division provides customers with a wide array of retail loans and credit cards to meet their requirements.
- **Premium Banking:** It offers special privileges and exclusive products and benefits to for the bank's top revenue generating customers. Premium Banking services assure excellence by providing superior banking experiences to its clients. This platform also offers tailored wealth management services to higher income clients to make their financial lives simpler.
- **Employee Banking:** Employee Banking is a one-stop platform where the employees of an organization are catered multiple banking products (accounts, loans, cards) altogether at preferential pricing & rates. It is also a convenient solution that employers can gain from with its efficient salary disbursement process that helps reduce the administrative hassles.

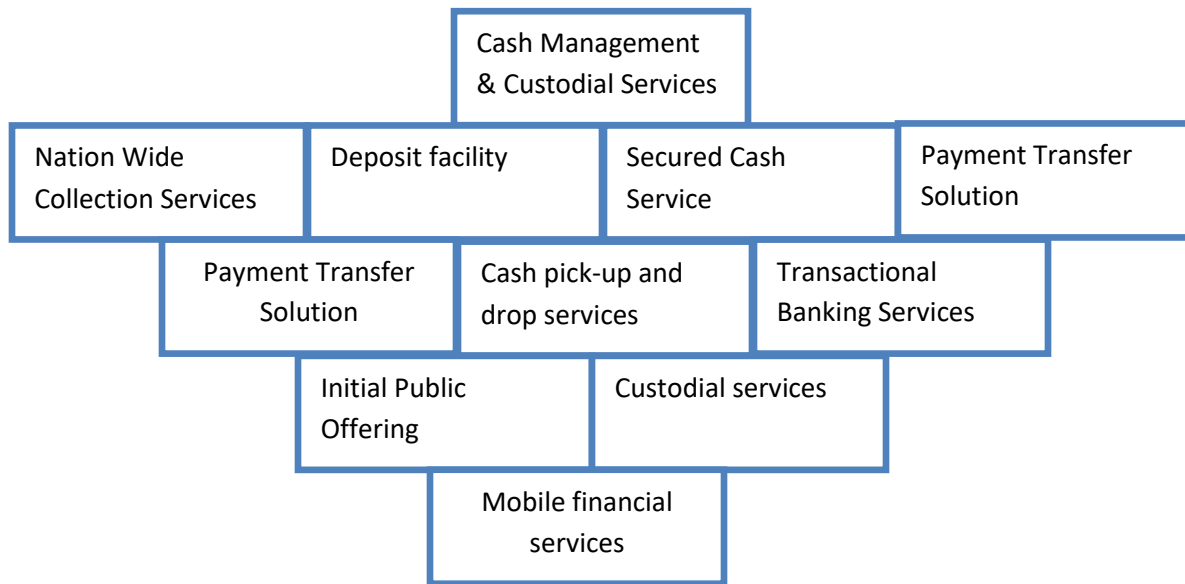
### 1.16.3 CORPORATE BANKING



The Corporate Banking division of BBL offers comprehensive suite of services making itself a one-stop banking shop for all corporate customers through their 2 centralized operations in Dhaka and Chittagong as well as 9 corporate branches across Bangladesh to provide services which may be out of reach for their centralized corporate banking team.

The Corporate Banking caters to four groups of corporate clients including (i) **Large corporate**, (ii) **Large Local Corporate**, (iii) **Local Corporate** and (iv) **Corporate Institutions**.

#### **1.16.4 CASH MANAGEMENT & CUSTODIAL SERVICES**



The Cash Management Services offers a wide range of innovative products to process an organization's deposits, improve disbursement methods and eliminate idle cash balances efficiently. The bank's Cash Management and Custodial Services wing provides an exclusive portfolio of cash management solutions in a single umbrella.

BRAC Bank offers a wide collection products to meet the precise requirements of its customers. It provides flexible and customizable banking solution to the customers like NCS (Nation Wide Collection Services), PTS (Payment Transfer Solutions), IPO (Initial Public Offerings), MBS (Mobile Banking Services) and Cash pick-up and drop services. In a short period of time, this division has established a strong foothold in the market by providing cash solutions to different governmental organizations, autonomous bodies, large local conglomerates, developmental organizations and MNCs, among others.

The services offered under Cash Management are as follows:

- **Deposit facility:** It offers competitive deposit rates catering to the investment and cash flow needs of clients, such as surplus funds, Employee Provident Fund, Gratuity Fund, Employee Welfare Fund, etc.
- **Nationwide Collection Service (NCS):** NCS facilitates big corporate houses in collecting their funds from clients through the branches owned by BRAC Bank and credit them to their single collection account which they maintain with the bank. The bank's wide coverage is a key driver in assisting large corporates to collect from clients in time.
- **Secured Cash Service (SCS):** SCS is provided to corporate organizations. The bank sets up desks/counters at specified locations and credits the collected funds to the respective client's accounts.
- **Payment Transfer Solution (PTS):** PTS helps organizations in transferring their funds to respective locations through the bank's branches. It also enables customers in remitting funds to their desired locations.
- **Cash pick-up and drop services:** Cash pick-up and drop services ensures a safe and secure cash pick and drop services to the customer's office premises. This process is supported by self-sufficient logistics that is aligned with international standards.
- **Transactional Banking Services (TBS):** TBS is one of the core services provided by the cash management department. In order to cater distinguished services to the clients, the Cash Management department introduced several current and SND accounts in compliance with Bangladesh Bank's policies.
- **Internet banking:** The Cash Management department provides value-added information to clients through internet banking.
- **Initial Public Offering (IPO):** The IPO department was established to handle the client IPOs through engagement to the issue. This department also provides additional services such as collection of rights share applications, dividend disbursement, etc.
- **Custodial services:** BRAC Bank acts as the custodian to numerous mutual funds managed by different asset management companies. Mutual funds play a significant role for the retail investors as well as for the institutions by enabling them to invest their

additional liquidity in diversified portfolios and earn a reasonable rate of return on their investments.

- **Mobile financial services:** bKash Limited, a subsidiary of BRAC Bank, provides Mobile Financial Services (MFS). BBL offers integrated solutions with bKash to facilitate cash collection from rural areas and other unbanked regions.

### **1.16.5 TREASURY & FINANCIAL INSTITUTIONS DIVISION**



The Treasury and Financial Institutions division provides global services by effectively capitalizing market opportunities through a real-time treasury system.

**Money Market desk:** This desk offers all kinds of available solutions like call money, repo, reverse repo, term money (across different tenors), FX SWAP, etc. In compliance with the regulatory requirements, maintaining an exclusive portfolio makes it one of the best in the market.

**Capital Market desk:** The Capital Market desk is one of the most dynamic in the capital markets of Bangladesh. Its activities include participating over fixed income securities, stocks, mutual funds, subordinated bonds and preference shares.

**Foreign Exchange (FX) desk:** The FX desk assists dealers to have an explored proprietary FX trading and provide pricing facilities to other players within the interbank market. It also provides financing support to the offshore banking book.

**Corporate Sales desk:** The Corporate Sales desk offers corporate organizations with a wide array of solutions extending from simple spot purchases and sales to derivatives for hedging and interest rate movements.

**Asset Liability Management (ALM) desk:** The bank has a dedicated ALM desk under which it provides economy, market and bank information and analysis to the Asset Liability Management Committee (ALCO) for making strategic decisions.

**Financial Institutions (FI) desk:** A dedicated FI desk is responsible for local and foreign relationships to facilitate SME and remittance disbursements, foreign trade (import and export), FX transactions, remittance and other foreign currency business and transactions.

#### **1.16.6 CREDIT RISK MANAGEMENT (CRM)**

The Credit Risk Management (CRM) division focuses on superior underwriting practice with the ultimate objective of sustaining a high quality portfolio.

#### **1.16.7 DISTRIBUTION NETWORK**

The branches of BRAC Bank are amalgamated under a common distribution network and are combined into 8 regions with several zonal heads. As a result of this initiative, the bank is becoming visible since its branches are now under direct supervision for ensuring sustainable portfolio expansion as well as cost optimization with a strong incentive on profitability growth.

#### **1.16.8 CUSTOMER EXPERIENCE**

BRAC Bank wants to create seamless and consistent customer experiences at every touch point which the customers can have access to. A quality client relationship is key factor in the banking industry because clients focus more on service experience rather than the bank's offer and propositions.

### **1.16.9 OPERATIONS DIVISION**

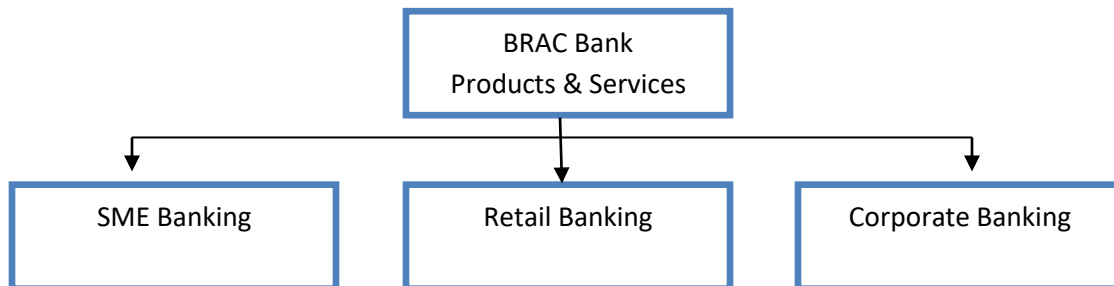
BRAC Bank ensure an organized service delivery to its customers through its centralized operations system. BBL also has Regional Operating Centers (ROC) all over the country for faster delivery of service. At present there are 9 ROC regulating about 60% SME loan while the rest of the operations is handled by the head office.

### **1.16.10 INFORMATION TECHNOLOGY DIVISION**

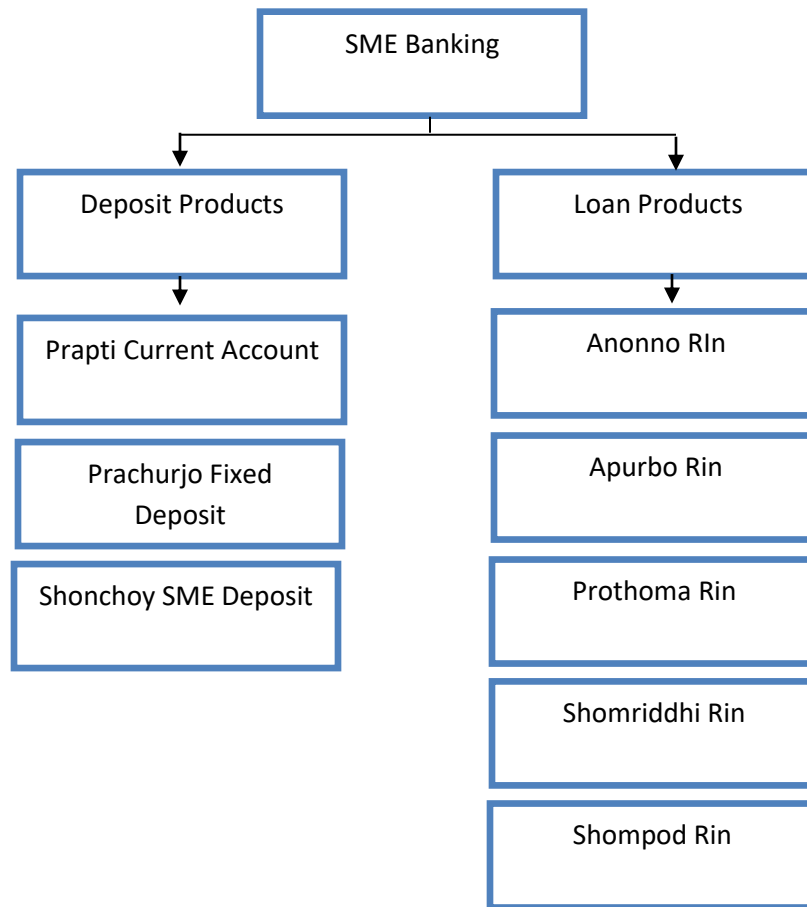
Investing in technology to achieve excellence have been a priority for BBL since 2016. The bank focuses on revamping its digital & technological platform to ensure the best business solutions and provide exceptional customer experience has been at the forefront of all the initiatives of the Information Technology Division. In alignment with the vision of becoming the best bank in the country, it is crucial for BRAC Bank to gain customer satisfaction and with technological innovation and evolution in the corner, the only possible way of meeting customer demand is by adapting to the dynamic changes through sustainable investments in technology.

## **1.17 Products & Services**

BRAC Bank mainly offer its Products & Services to the market through its three (3) core divisions. These divisions are mainly responsible for developing banking products and catering to the needs of the clients.

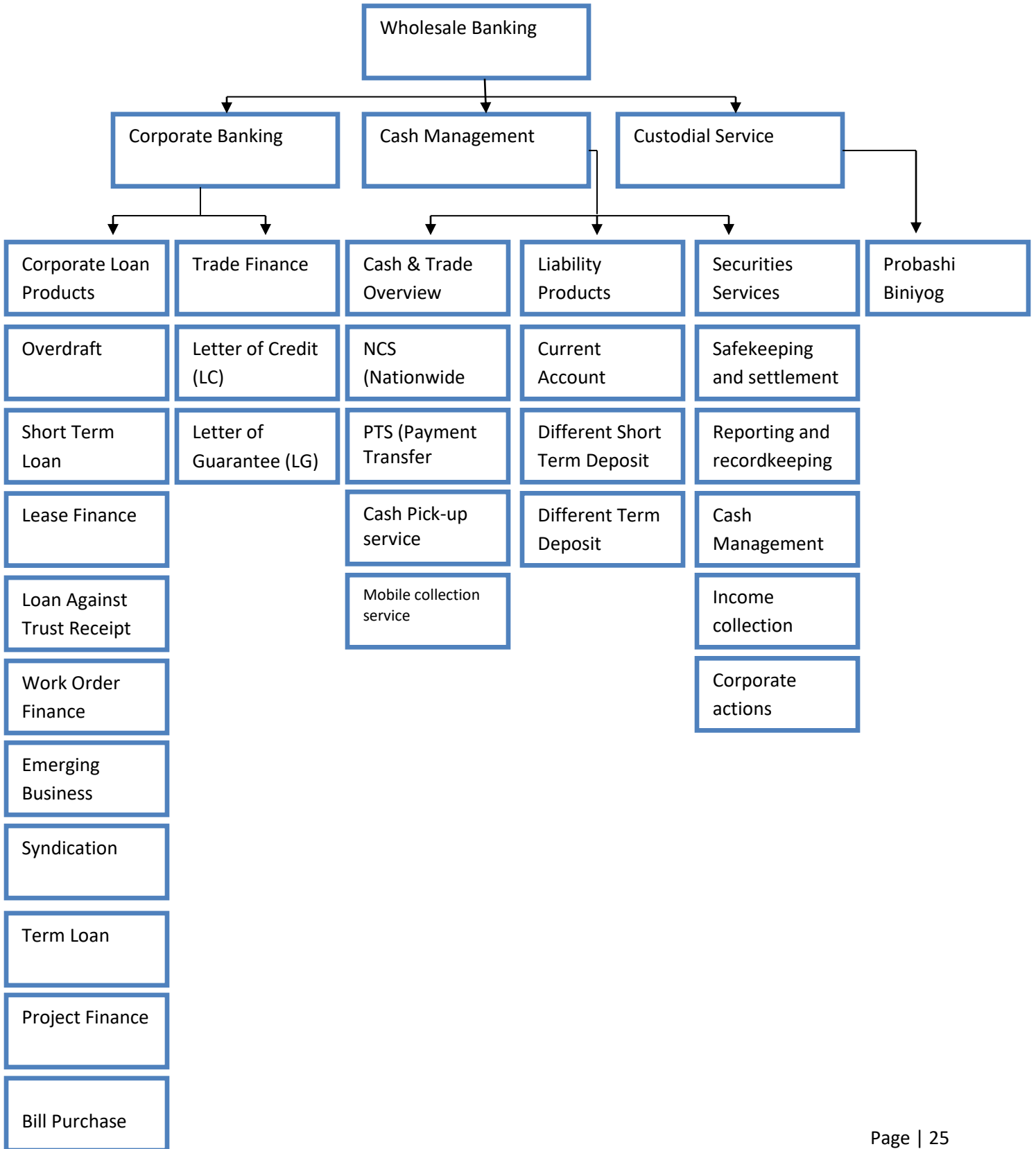


### 1.17.1 SME BANKING PRODUCTS & SERVICES

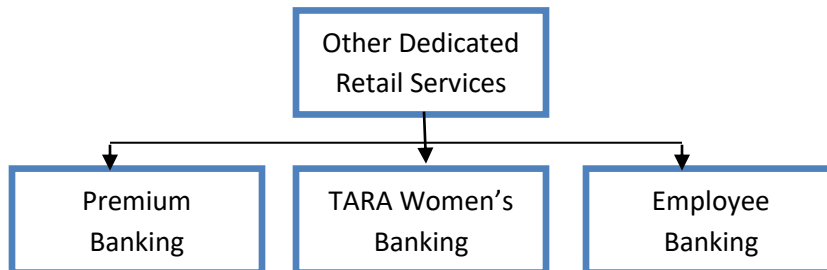
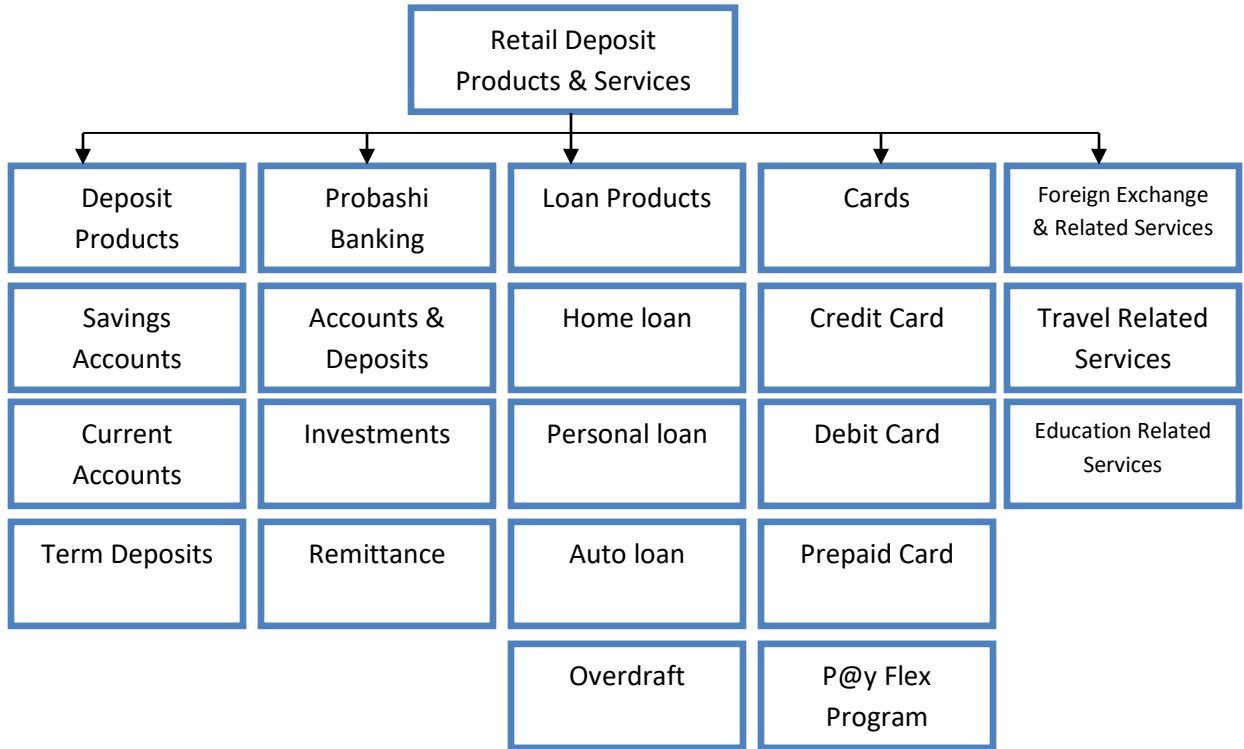




**1.17.2 WHOLESALE BANKING PRODUCTS & SERVICES**



### 1.17.3 RETAIL BANKING PRODUCTS & SERVICES



## 2. The Project

### 2.1. Introduction

#### 2.1.1 RATIONALE

This report has been prepared as a mandatory procedure for the completion of the Undergraduate Program of BRAC Business School, BBS. This report is a crucial stepping stone towards making the transition from an undergrad to a professional. It helps to know additional information about the organization i.e. company history, background etc. which one might miss out on despite of working for the organization. Also, it helps to articulate actual work experiences by conducting prior researches, as a result of which one might have a richer knowledge about their respective organizations.

#### 2.1.2 BACKGROUND

BRAC Bank Ltd (BBL) is one of the leading private commercial banks in Bangladesh having reached incredible milestones since its inception and setting benchmarks for other banks. Its recent accolades include being awarded by the Asiamoney Best Bank 2018 awards in three categories- “Best Domestic Bank”, “Best Bank for CSR” & “Best Bank for Digital Banking.” Also, BBL reached the landmark of a staggering 1 billion USD market capitalization in 2017.

BRAC Bank Ltd (BBL) was established under the Banking Company Act, 1991 and incorporated as private limited company on 20 May 1999 under the Companies Act, 1994 founded by Sir Fazle Hasan Abed. It started its operations from 4<sup>th</sup> July 2001 with an attempt to reach a large number of unbanked people who were yet to be approached by the orthodox banks. It started by facilitating Small & Medium Enterprises (SME) with a vision to “Building profitable and socially responsible financial institution focused on Market and Business with Growth potential, thereby assisting BRAC and stakeholders to build a just, enlightened, healthy democratic and poverty free Bangladesh.”

BRAC Bank Ltd (BBL) is a sister concern of BRAC, the largest NGO in the world owning 44.28% of its shares. The rest of its shares are held by the Nominated Directors and General

Public. Since its inception BBL became successful and proved to be the country's fastest growing bank. It strives to facilitate convenient banking solutions to eradicate the poverty that exists in the society and promote sustainability for the development of Bangladesh as a whole. BRAC Bank acknowledges the dynamic technological environment that exists in the world today and provides top-notch online solutions not just for its customers but also for its employees.

Today, the bank has 176 Branches, over 500 ATMs and 448 SME Unit offices across the country. It has disbursed over BDT 30,000 Crore of SME loan and has over 1,500,000 individual customers who access online banking facilities. Its services cuts across all strata of clientele, be it corporate, retail or SME.

### **2.1.3 OBJECTIVE**

I want to highlight my 12 weeks of work experiences through this report. I have had the opportunity to work apply my academic knowledge into practice being an intern. Not only that, I also had the opportunity to learn from my colleagues and supervisor during the regular BAU as well as while working on special projects. I have had the time to only dig the surfaces on my organization as well as my department. Thus my intention through this report is to demonstrate whatever I have learned about my company/ department.

## **2.2 Literature Review**

BRAC Bank Limited (BBL) has revolutionized the banking genre of Bangladesh by introducing Small Medium Enterprises (SME) banking. The traditional banks of Bangladesh were not tailored to the needs of low to middle income families/ enterprises. BRAC Bank has catered to this problem with the introduction of SME banking where majority of the people of the economy were still out of reach for the orthodox banks. After addressing this major problem BRAC Bank offered Retail Banking for the traditional clients as well as Corporate Banking for the industry giants.

## **2.3 Activities Undertaken**

### **2.3.1 WORK RESPONSIBILITIES**

I have had the opportunity to work closely not only with my supervisor but also my department head. I have handled departmental communications as my primary BAU. I had the opportunity to develop contents for the marketing materials of my department i.e. brochures, banners, website; sending proposals to different organizations to have their salary accounts; communicating with the clients for different queries; prepare various PPT for different propositions; maintaining an MIS of the scheduled events and the progress made with the clients; prepare meeting minutes, assisting the departmental program manager and lastly coordinate the services & sale on-site activities on a regular basis.

### **2.3.2 THE EMPLOYEE BANKING (EB) DEPARTMENT**

The Employee Banking Department is a one-stop platform where the employees of an organization are catered multiple retail products at once. It is more than just disbursing salaries on behalf of organizations; it makes the life easier for the employees with innovative and convenient banking solutions, including preferential pricing on accounts & lending products. This is a secured and hassle-free way of banking not just for the employees, but the employers as well.

### **2.3.3 IMPORTANCE OF EMPLOYEE BANKING (EB) TO THE BANK**

The Employee Banking department can be a game changer for a bank once it realizes the potential of such services. Firstly, instead of targeting each individual person for the asset & lending products, the bank can source hundreds of files from a single organization. This saves time and energy for the bank which would have been otherwise used for bringing in individual clients. As a result of facilitating bulks of salary savings accounts for an organization, the bank has more deposits in hand and they will keep coming every month. Thus, EB poses a significantly lower risk than the regular one-to-one retail banking because the bank is guaranteed a monthly deposit; the bank is also aware of the credit history of each of its clients which is why they are offered preferential pricing rates.

The difference between Retail and Corporate Banking is that retail products are targeted towards individuals (loans, credit cards, deposit schemes etc.) and the corporate services are targeted towards organizations (corporate loan, overdraft, financial services etc.). Employee Banking is the bridge between corporate and retail banking. While the retail products are catered to the employees, the bank also provide services like overdraft on salary accounts to the organizations. This allows the bank to become the organization's banking partner for both the corporate and retail services. Also, having a healthy relationship with the organization may open up more business opportunities in the future.

### **2.3.4 BENEFITS TO THE EMPLOYEE & EMPLOYER**

#### **Benefits of Employee Banking (EB) to the Employees**

- No minimum balance on accounts required
- No half-yearly maintenance fee
- VISA/ MasterCard Debit & Credit Card facility
- Free Debit Card as per the Employee Banking policy
- Free 1<sup>st</sup> Cheque Book as per the Employee Banking policy
- 24/7 access to over 480 ATMS all throughout Bangladesh
- Free monthly email statement, SMS & Internet Banking
- The Employee Banking Prepaid Card facility
- Attractive pricing on salary accounts
- Preferential rates on lending products

#### **Benefits of Employee Banking (EB) to the Employers**

- Fast and secured salary disbursement process
- Reduced administrative hassle for the Accounts & Finance department
- Minimum salary processing fee
- Dedicated Relationship Manager
- Salary disbursement from any branch in Bangladesh

### **2.3.5 THE EMPLOYEE BANKING PRODUCT SUITE**

BRAC Bank's Employee Banking offer a comprehensive suite of products and services which makes it one of the best proposition in the Bangladesh.

#### **The Smart Savers Accounts**

##### **1. Smart Savers- Premium**

- ZERO half yearly maintenance fee
- Free Debit Card for life

##### **2. Smart Savers- Plus**

- ZERO half yearly maintenance fee
- Debit Card annual fee is FREE for 1<sup>st</sup> year and a minimum charge from 2<sup>nd</sup> year onwards

##### **3. Smart Savers**

- Half- yearly account maintenance fee varies between ZERO to a minimum charge depending on the average half-yearly account balance
- Minimum Debit Card charges are applicable

#### **Credit Cards**

BRAC Bank offers exciting features for its Classic, Gold, Platinum & Signature Cards. The offer for EB clients are:

- 50% waiver in the 1<sup>st</sup> year's annual fee of Gold & Platinum Cards
- Shopping vouchers worth the remain 50% of the annual fee
- Flexible limit in BDT and foreign currencies
- 50 days interest free period
- Instant SMS alert for transactions

## **The Power Bundle**

The Power Bundle is a unique proposition by the EB department of BBL. It consists of a salary account and lending products tailored for individual needs of the employees. The pricing on the lending products (Home loan, Personal loan, Auto loan & Mortgage) are exclusively discounted only for the EB clients. A company would have to qualify the **EB Categorization** to avail this service for its employees

## **The Employee Banking Prepaid Card**

The Employee Banking Prepaid Card provides its users with the convenience of leaving cash at home. It is essentially a salary account card which the employees can roam around with. The employees may ask the bank to transfer a certain portion of their salary to their Prepaid Cards rather than to their bank accounts during each disbursement. The employees can then use their Prepaid Cards at any VISA accepted POS and ATM booths.

## **Other Propositions**

- Current Accounts, including Local Currency Deposit accounts, Foreign Currency (FC) Deposit Accounts and Resident Foreign Currency Deposit (RFCD) accounts
- Fixed Deposit schemes
- Savings Certificate with auto encashment option
- Investment Facilities such as Wage Earner's Bond, US Dollar Premium & Investment Bond etc.
- TARA: A comprehensive banking solution exclusively for women, which includes special offers in deposits, debit & credit cards, Retail & SME loans and numerous privileges at various shopping and lifestyle outlets



### **2.3.6 THE EMPLOYEE BANKING (EB) CATEGORIZATION**

A company has to be enlisted by BRAC Bank’s Credit Risk Management (CRM) team and are then eligible for on-boarding\* if they fall into any of the categories below:

<b>Categorization</b>	<b>Target Organizations</b>	<b>Monthly Salary Payout (BDT)</b>	<b>Average Salary Payout (BDT)</b>
<b>A</b>	LaC, LoC, DO, MNC, FI	>= 6 Million	>= 35K
<b>B</b>	LaC, LoC, DO, MNC, FI, EC	>= 3 Million	>= 25K
<b>C</b>	LaC, LoC, SE, EC	>= 1.5 Million	>= 20K

**LaC= Large Corporate; LoC= Local Corporate; DO= Development Organization; MNC= Multinational Company; FI= Financial Institution; EC= Emerging Corporate; SE= Small Enterprise**

\*On-boarding refers to the process by which a company signs an EB Agreement with BRAC Bank and become an EB client for the Employee Banking department.

### **2.3.7 THE SERVICE & SALE ON-SITE**

The Service & Sale on-Site is an activation event conducted by the Employee Banking department of BRAC Bank where its representatives and strategic partners visit different organizations to engage with the employees of those organization who might be an existing or a potential client of BRAC Bank. The purpose is to promote the different Retail and Deposit products of BRAC Bank as well as to cater/ address their feedback/ recommendation regarding any queries they might have. This improves the relationship with the clients and help to generate possible sales leads.

#### **Features of Service & Sale on-Site**

- Visit top-tier organizations where the employees have a good prospective of banking with BBL
- Set up a booth for an agreed period of time and cater to the requirements of the employees

- Engage with the employees to improve the relationship
- Promote BBL's products & services and generate sales leads
- Receive feedback/ recommendation of the employees

### **Benefits of Service & Sale on-Site**

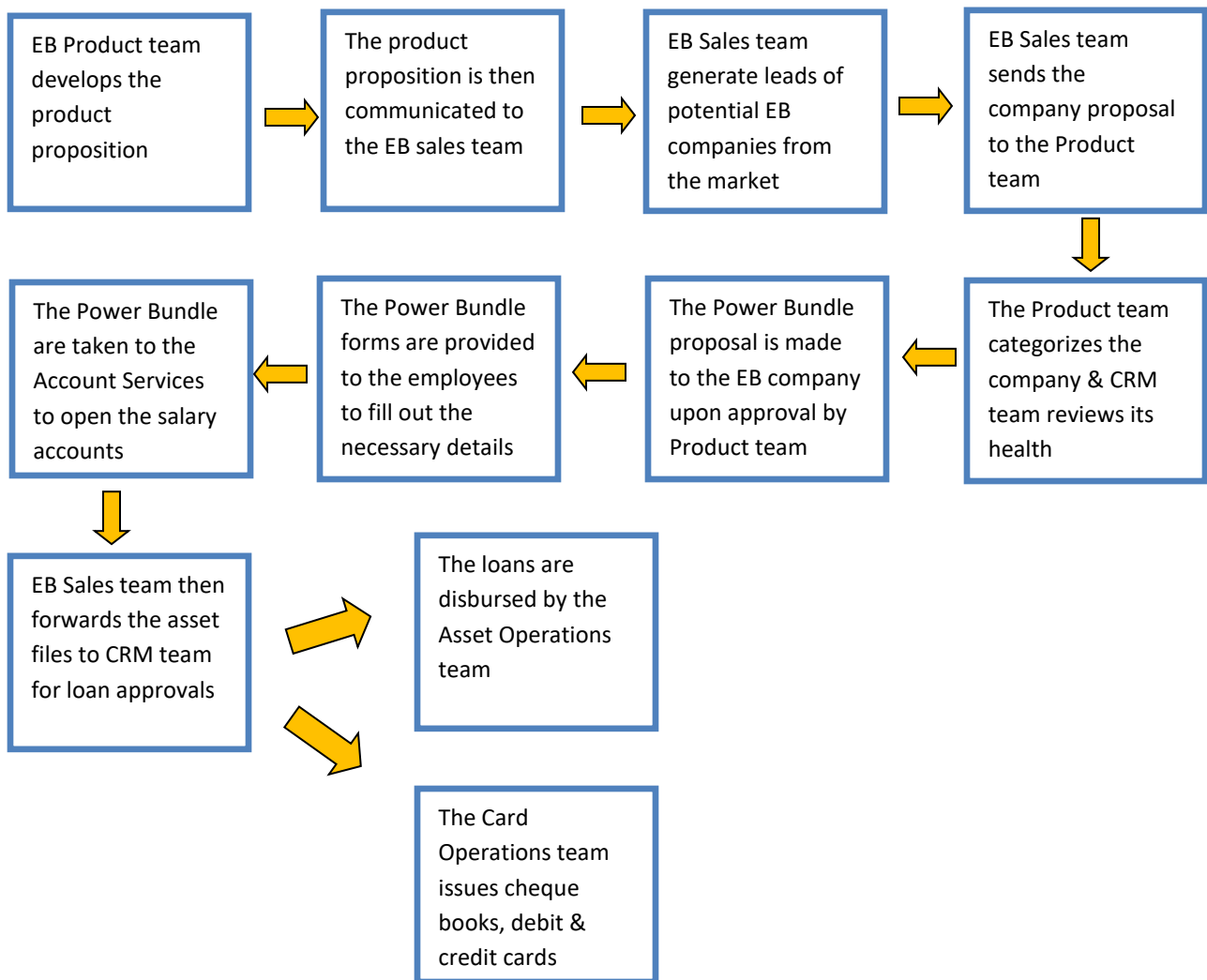
- Enhance customer relation and brand image
- Initiate an active presence in the market
- Value-added service to the clients
- Opportunity to generate sales leads
- Opportunity for future partnership with the host organization from multiple wings of BBL

### **2.3.8 HOW THE EMPLOYEE BANKING DEPARTMENT WORKS**

The Employee Banking Product team designs the product proposition with all the concerned stakeholders involved. Upon approval from every single stakeholder, the products are then communicated to the EB Sales team who are responsible to visit the market in order to sell the products. When the sales team generate a lead about a company, they send a proposal to the EB product team. The Product team then reviews the company's health with the help of the CRM team. If the CRM review is positive, the EB team then communicates with the company to find out their average monthly salary payout. The EB team then categorizes the company with reference to the EB Categorization policy. This is an important step of the process because the offer proposition depends on the company's EB Categorization. Once the EB Product team approves the company to be on-boarded, the EB sales team sends the Power Bundle proposal to the EB Company. The Power Bundle consists of salary account, personal loans, debit cards & cheque books. Other products like credit cards may be availed by the employees of the EB Company upon application. The EB Sales team collects all the necessary forms that needs to be filled from the employees and then forward them to the Account Services department who are responsible to create salary accounts for each individual employee. When the accounts are opened, the files are again forwarded to the CRM department who reviews all the loan

application forms to decide who will be eligible for it. The approved files are submitted to the Asset Operations department to issue asset products (loans, credit cards). The Card Operations team simultaneously disburses cheque books and debit/credit cards.

### **The EB Power Bundle Process**



## **2.4 Challenges and Proposed Course of Action for Improvement**

During my period of Internship, I observed the following challenges that affect both the Employee Banking (EB) department and the organization as a whole.

**Challenge 1:** BRAC Bank seems to have an identity crisis which seems to be confusing at times. BRAC Bank started with SME Banking with a mission to eradicate poverty, empower people and help the lower income segment of the population of Bangladesh. But its products and propositions seem to indicate something else. Its products & services are designed mainly for higher end clients with a decent financial solvency. People within and outside the organization still seem to struggle to understand the target customer segment for BRAC. Is BRAC Bank a premium bank for higher end customers or is it a bank for the poor; that still remains a question mark.

**Recommendation 1:** If BRAC Bank wants to cater to both its premium customers and lower-level customers; it should segment its operations into two sectors: one catering to premium customers and one looking after the poor. Both segments should develop products targeting their core audiences so that people generally understand which segment is suitable for them and where they should be going to meet their requirements.

**Challenge 2:** The pricing of BRAC Bank has always been an issue. People find BRAC Bank quite expensive compared to other local banks and this is one of the reasons they are reluctant to have BRAC as their banking partner. On the other hand, pricing is something which the management is unwilling to change. The management focuses on value added services to justify the prices, which is not wrong, but the customers feel their feedbacks are not the bank's primary concern.

**Recommendation 2:** Similar to the last recommendation, BRAC Bank should have different products with different groups of audiences in mind within a segment so that they can reach out to a wider range of customers and the people also find BRAC Bank as a convenient banking partner.

**Challenge 3:** People do not forget the bitter banking experiences. BRAC Bank's management has changed a lot in recent years for good, but unfortunately, poor services received under the

previous management has left a bitter taste in the mouths of people. They feel BRAC Bank is an overpriced and overhyped bank with below par services. BRAC Bank has accomplished outstanding milestones in recent years which people are still unaware about. BRAC Bank is completely focused on its services now. People need to give it a chance again to witness the difference.

**Recommendation 3:** The recommendation is already something BRAC Bank has started working on. They are improving branch services and emphasizing on the importance for providing quality services to its clients. BRAC Bank is also recruiting more skilled, educated and experienced employees who can run the organization better. Also, BRAC Bank should reach out to its former clients and ask them for a second chance, the customers should experience the change once they give it a try again.

**Challenge 4:** A weak portfolio of EB clients is a challenge for EB and BBL as a whole. The Category A company are very less compared to Category B & C clients. As a result, the activities of Category A company in the portfolio are being hindered by masses of Category B & C clients which is why BRAC Bank's EB department has a low average salary disbursement compared to its main competitors in the market.

**Recommendation 4:** The EB department should be focused to on-board Category A clients and Category B, at most. Simultaneously, it should look to downgrade the Category C companies through its upcoming agent banking service which are neither profitable nor important to the bank.

**Challenge 5:** The introduction of Power Bundle has brought up a challenge for the EB department. Each customer availing personal loans and credit cards along with the salary accounts have to fill 3 huge forms for the 3 distinct services. This might be agitating and tiresome for the clients. Also, the 3 files go to 3 different departments who work separately to process the services. They have to process the regular files as well as the EB Power Bundle files. This, as a result, slows down the entire process and the products are made available to the customers separately with different turn-around time (TAT).

**Recommendation 5:** The EB team should come up with a different Power Bundle form so that the clients just fill one single form. Also, there should be a EB personnel in the Accounts Service department so that the Power Bundle files are prioritized over the regular files so that the customers can have the Power Bundle products ready in a shorter time.

**Challenge 6:** The company categorization sometimes poses a challenge for the EB team. A company might have a decent average pay out but not a good credit rating. Sometimes the situation may be the other way round. Thus, sometimes companies are categorized based on judgments.

**Recommendation 6:** The Credit Risk Management (CRM) team of BBL should devise a mechanism with the EB team that incorporates both the average payout and the credit rating to standardize the entire process.

## **2.5 Lessons Learned**

There are so many things I have learned working for a big corporation like BRAC Bank Limited. First of all, understanding how a bank works is a lengthy and complicated procedure. All the process a bank goes through to provide the services to the customers cannot be learned from text books. All the departments have their own chores but also have to work closely with other departments as well to deliver the final outcome to the customers. I now understand why the bank takes time to deliver its products/services. I understood how complicated and tiresome it can be to develop and launch a new product. It takes months of meetings to get the feedback and approval of every department head before launching a product. Also, just a lucrative product proposition is not good enough, marketing plays a huge role. The bank has to create a noise in the market with its new product proposition to get the attention and response.

Being a business graduate, a common solution to sell more in the market is lower the prices. Working in BRAC Bank I got to understand how to keep the prices unchanged but playing with other factors which can justify the prices. Also, increasing business with heavy investment is easy, but adding value without adding any significant cost is not everyone's cup of tea. Working in BRAC Bank helped me understand the economic way of adding value to the products & services.

Apart from the work, there were many more things I got to learn as an intern. I understood the office dressing etiquette and importance of looking sharp and polished in an office. People do judge a book by its cover, so the cover has to be a nice and welcoming one. I also understood the office communications and the etiquettes associated with it. I learned the difference in the tone and content in an email while communicating with a fellow colleague & MD in contrast to a client. I learned what people take offense in and how to be subtle with disagreement without offending any parties involved. Last but certainly not the least; working smart is just as important as working hard. The management will not notice the hard work if they not constantly kept updated on the progress. The department has to sell the idea to the top management and maybe sugarcoat the progress a bit to keep the management convinced.

## **2.6 Conclusion**

BRAC Bank being one of the local leaders in the market has set a benchmark for other banks. Its sheer size is a testimony to its commitment to bring a change in the society. It has the perfect blend of making profit while banking on values as well. One of the key reasons for its success is its adaptability to the dynamism of the market. The work environment is also a key factor because BRAC Bank always empowers and entertains fresh ideas.

The Employee Banking department of BBL is changing how a bank should view its importance and how the employers and employees should welcome it. Instead of a conventional method of payroll banking where employers ask the banks to open salary accounts for them, the EB team of BRAC Bank is switching to a proactive method which involves them being present in the market continuous to let employers know about its EB proposition. This has already made an impact in the market and banks are now being more competitive and aggressive in this prospect.

After conquering the SME sector, BRAC Bank is pushing hard to lead in both the Corporate and Retail Banking sector. With a revamped approach to Employee Banking, BRAC Bank can push its agenda to dominate both the Retail and Corporate banking sectors as well.

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