



# INTERNSHIP REPORT ON BRAC BANK LIMITED

PREPARED BY MD. TANVIR HASAN PRINCE



## **INTERNSHIP TITLE**

**“INTERNSHIP REPORT ON “TARA” SEGMENT OF BRAC BANK LIMITED”**

### **Prepared by**

**MD. TANVIR HASAN PRINCE**

**ID- 14104183**

**BRAC Business School**

### **Guided by**

<b>MS. FABIHA ENAM</b>	<b>ANOWAR JAHID</b>
<b>Senior Lecturer</b>	<b>Unit Head</b>
<b>BRAC Business School</b>	<b>Deposit Division</b>
<b>BRAC University</b>	<b>BRAC Bank Limited</b>

**Date of Submission: 17<sup>th</sup> December,2018**

## Letter of Transmittal

17<sup>th</sup> December, 2018

MS. FABIHA ENAM

Senior Lecture

BRAC Business School

BRAC University

### **Subject- Submission of internship report on BRAC Bank Limited**

Dear Ma'am

I want to thank you for the directions and support you have given me over the span of this report. This would be difficult for me to finish. With profound appreciation, I would like to thank ANOWAR JAHID, unit head of deposit organization and RUBEL KANTI BARUA, associate manager of deposit organization for giving me supportive supervision during my internship period. I gathered data that I thought would serve to prove my points in this report. This practical information and experience assembled through my report planning will limitlessly help in my future.

I am truly grateful on the chance that you edify me with your consideration and perspective in regards to the report. Additionally, on the off chance that you wish to enquire about a part of my report, I would happily answer your questions. Much thank to you again for your help and tolerance

Your Sincerely,

MD. TANVIR HASAN PRINCE

ID-14104183

BRAC Business School

## LETTER OF ENDORESEMENT

This is to clarify that MD. TANVIR HASAN PRINCE a student of BRAC Business School has successfully complete his internship program entitled “A Study about Impact of BRAC Bank Limited on Women Empowerment” at BRAC Bank Limited under my effective supervision as the partial completion for the program of BBA degree. He has established his process according to my guideline and active participation. He tried his level best to make this report informative and efficacious. I hope his hard work will assist hm in pursuing a great career path in future

Signature

.....

MS. FABIHA ENAM

Senior Lectures

BRAC Business School

BRAC University

## ACKNOWLEDGEMENT

The fruitful achievement of this Internship Report is the result of the commitment and inclusion of various individuals, particularly the individuals who set aside the opportunity to share their insightful direction and recommendations to enhance the report. There are some exceptional individuals who can't go without say. Above all else, I might want to thank our noteworthy scholastic director **MS. FABIHA ENAM** Senior Lecturer, BRAC Business School, BRAC University. I am grateful to her for her constant help and supervision, proposals and giving me important data that was especially required for the fulfillment of this report.

Then, I would like to express my sincere gratitude to, **MR. ANOWAR JAHID**, unit head of deposit division and **MR. RUBLE KANTI BARUA**, associate manager of deposit division for overseeing me throughout my time as an intern of Account Services department. I would also like to express my gratitude to **PAMELA SHORMISTA BAIN**, associate manager for encouraging me to learn new things about the account service department. At last my genuine appreciation goes to my family, companions, colleagues and partners who made a significant contribution on preparing me for the corporate world which I required after graduation.

## EXECUTIVE SUMMARY

Banks have a fundamental impact the economic advancement of a nation. As, a completely operational commercial bank BRAC Bank Limited has developed as a market leader in the SME financing by helping the unexplored market niche. This report is a requirement for the successful fulfillment of my internship program ag BRAC Bank Limited (Head Office). This report can divide into two main sections: First part includes, a short depiction about the association, corporate mission, vision, values and CSR activities. This part likewise incorporates a short insight about my duties I was required to execute as an intern. Also, in this part the main premise of the report and the conduct methodology and limitations were discussed in brief details. The second part depends of the point of this report “A study on TARA segment of BRAC BANK Limited”. This part gives a complete overview of the economy of Bangladesh, its population and the active workforce in the country. It also includes, some scenarios about the socio-cultural economic picture of our women. Various summaries and studies have been included there to give a complete picture of women in our country. Then contributions of BRAC Bank Limited was discussed and how they are helping our country to grow as a nation by helping our women. TARA a product of banking has been discussed in grave details and their contributions towards empowering women was main topic for the second part. Various help was taken form many people and they were discussed in detail and some success stories of TARA segment was mentioned as well to showcase its effectiveness. In the later part of the internship report details about my internship period, what I learned form that and how they have helped me to stand out from the crowd and their lasting impact was mentioned. Details about internship division and their work have been discussed as well. Lastly, this report includes some recommendations by how they can remain competitive in the business and still will be able to help women to be self-sufficient.

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# CHAPTER 1: INTRODUCTION TO THE REPORT

## 1.1 Introduction

Bangladesh is a fast-growing nation. Which has maintained the GDP growth of more than 7% over the last five years and expected to do so in the future as well. Some estimate that, in the year 2040 it will be considered as a developed nation. A nation cannot be developed without using its resources properly. Most important resource for a country is its human resource. Unfortunately, due to religious and social stigma, Bangladesh has failed to use its resources to the full extent. A research by World Bank's Gender Mainstreaming strategy launched in 2001. This research showed that societies that discriminates between gender are less economically advanced than societies value male and female equally (World Bank 2001). Women in general was pushed back in the past to enter in the economic market. Which is very sad for a developing country; fortunately, things have started to change and now women are entering more in the workforce as employees and also as business person. This means, they need for women centric bank is eminent and much needed in this context. Women tend to save more than their male counterparts and they need a financial product that will give them more incentives to save more and work more. In addition to that, women are now becoming entrepreneurs and they are now opening up new business using social medias and different sources. These women need financial backing as because of social stigma women tend to get less preference than their male counterparts. This means they will have a hard time following their passion and dreams, if that happens then our economy will not improve. To mitigate the issue, BRAC Bank Limited has introduced TARA, a financial service that mainly focuses on women and they will get various benefits by using this service, for example- more interest rate while depositing and more time, less interest while taking loan also their will be financial consulting to improve their business conditions. TARA service is getting highly popular both in the retail and the SME sector because of its epically targeted customers segment. This segment will also encourage women and girls from all ages to break the so-called barriers and step on the light of freedom and prosperity.

## 1.2 Objectives

This report will work on specific objective. These objectives are given below:

1. To give an overview of the operations of BRAC Bank Limited.
2. Descriptions about socio-cultural standing of women
3. Gaining knowing about different services about the banking sector
4. Problems BRAC Bank is facing now
5. Probable recommendations to overcome those problem

## 1.3 Scopes of the report

The scopes of the report are given below:

1. It will help to get complete overview of BRAC Bank Limited and the economy of Bangladesh
2. Contribution of Women in the economy of Bangladesh
3. In depth knowledge about different services in Retail and Corporate banking
4. Role of banking system to bring equality

## 1.4 Methodology

Both primary and secondary sources were used to produce this informative report.

### **Primary Sources**

During my internship period I was assigned in the account services department. All the account related issues all over Bangladesh gets solved in that department. I saw different types of accounts and the income level of those accounts. I observed which volume of the accounts were opening most. I saw the increase of TARA account over the years and how it was viewed in the entire department. I interview people related with these processes. I was assigned in the ASHKONA branch for a period of one week during my time there I talked with clients and customers why they were opening their particular type of account. I gave me an insight about thought process that goes through in their mind. In the head office of BRAC Bank Limited I talked with senior product

manager Sarah Anam and Mehruba Reza, Associate manager Rubel Kanti Barua to more about the TARA products and loan scenarios of these products and how they were going to help the economy.

## **Secondary Sources**

There were many articles about BRAC Bank and their activities on the internet. I took help from that. In addition to that, annual reports and quarterly reviews helped me to understand the banking process and the growth cycle. Some information was given to me by BBL officials, especially to help me write this report.

## **1.5 Literature review**

Allowing women in the workforce has always been a debate among many countries, due to religious and social restrictions. But there have been many studies where the relation of women in the workforce and economic growth of a country is closely related. Evidence on the Importance of Women to Economic Development. After independent these social stigmas about women in Bangladesh is being lifted. Girls are now allowed to go to school and women now have started to work in various sectors in our country. Especially young women have started to enter in the workforce more. The 1999-2000 labor force survey reveals that women's participation in the paid labor force rose from 15.8% (in 1995/96) to 23.9% (in 1999/00) (BBS, 2002). In urban areas, women are much more independent and more inclined to work than rural areas. Majority of women in the city areas tend to make very little money but they save a lot than their male counterparts (Mustak, 2016). Women who earn money says 51.7% they can spend without any permission from other where 41% says they need the permission from family to spend money that they earn, it was found by a survey conducted by Centre for policy dialogue (CPD) in 2015. This study also shown that, in the fiscal year 2013-14, women contributed 76.8% paid and un-paid work combined. It is evident that, women play a vital role in improving the economy of Bangladesh and for this emerging segment we need a financial product that will serve their special needs. In African countries it is already being practice. The head of retail banking of Kenya Commercial Bank (KCB) said, "Women are demanding. If you meet women's needs, you will exceed men's expectations." (Jennifer,2017). All these articles and journal shows that, in the future more women

will come in the labor force and it is necessary to make a financial product that is suitable for their needs.

## 1.6 Limitations

My internship period in BRAC Bank Limited is only 3 months. It was a wonderful experience to work in one of the best banks in this country. I tried my best to have an understanding of the whole banking process during my internship period. Unfortunately, there were some limitations for which I was unable to learn and understand the whole banking process. These limitations are described below:

**Classified information:** Banks are run by total secrecy. For my report, it was very important for me to know the exact number of accounts opening each year and the percentage of women among them. I could have shown the trend in increase of women getting loans thorough out the year. But these are considered as classified information for that reason, I could not get these kinds of information.

**Time constraint:** A good research needs time and money to conduct. As, I was working for the past 3 months, I could not get the time for proper research and this report would have been more informative if I was given more time at the bank interviewing employees and clients.

**Uncooperative clients:** Clients found it Strang, when they were asked about their banking information; as, these are sensitive information, it was very hard to get a proper response for them. There was no incentive for them to answer my questions and some ignored as it was wasting their time. If there were monetary incentives for them to answer my questions it would have been very helpful.

# CHAPTER 2: ORGANIZATIONAL AND DIVISIONAL OVERVIEW

## 2.1 Company Overview

BRAC Bank started its journey in 2001. Bangladesh is a small country with large population. To serve these large population there needed many small and medium enterprises. The founders of BRAC Bank Limited saw this and for that reason this bank focused all their efforts on SME banking; as it helps to create employment and also improve the economic condition of a country. BRAC Bank is a performance-driven organization. It is the member of Global Alliance for Banking on Values (GABV) from Bangladesh. This global alliance has 46 financial institutions under its wings and operating in counties across Asia, Africa, Australia, Latin America, North America and Europe. It is currently serving 41 million customers, has an estimated combined asset of USD127 billion, forty-eight thousand co-workers. BRAC Bank shares 3P philosophy -People, planet and profit. Today, the bank has 186 branches,16 premium banking lounges,447 ATMs,90 CDMs and 457 SME unit offices across country. BRAC Bank with its 6,500 employees caters to more than 1500000 customers through its diversified SME, Retail and wholesale banking solutions.

## 2.2 Key People

### **Sir Fazle Hasan Abed KCMG, Chairman**

He rejoined the Board as Chairman in March 2013. He is also the Founder and Chairperson of BRAC, one of the largest NGOs in the world ranked first by Geneva-based ‘NGO Advisor’ in 2016 and 2017 in terms of innovation, impact and governance.

### **Selim R. F. Hussain (Managing Director & CEO)**

Mr. Selim R.F. Hussain joined BRAC Bank Limited as the managing director and CEO on November 8,2015. He has a banking experience of more than 20 years. He also had affiliation with IDLC investment and securities. Under his leadership, BRAC Bank has managed to increase trust among public and shareholders.

## 2.3 Logo of BRAC Bank Limited

The square structure of the logo implies strong and solid. The Golden Color in the lower part of the logo implies that 'Brilliant Bangladesh and her fruitful land'.

The Blue shading in the upper segment signifies 'the sky with colossal and boundless opportunity'. The white shaded bend signifies 'Development and Progress'. White circles in the blue shading mean the glimmering sun that offers light to all over the earth.



## 2.4 Vision, Mission and Values

### Corporate Vision

Building a profitable and socially responsible financial institution focused on market and business with growth potential, thereby assisting BRAC and its stakeholders build a “just, enlightened, healthy, democratic and poverty free Bangladesh”.

### Corporate Mission

- 1.Sustained growth in “Small & Medium Enterprise” sector
- Continuous low-cost deposit growth with controlled growth in retail assets
- Corporate Assets to be funded through self-liability mobilization. Growth in assets through syndications and investment in faster growing sectors
- Continuous endeavor to increase non-funded income
- Keep our debt charges at 2% to maintain a steady profitable growth
- Achieve efficient synergy between the bank’s branches, SME unit offices and BRAC field offices for delivery of remittance and the bank’s other products and services
- Manage various lines of business in a fully controlled environment with no compromise on service quality
- Keep a diverse, far flung team fully motivated and driven towards materializing the bank’s vision into reality



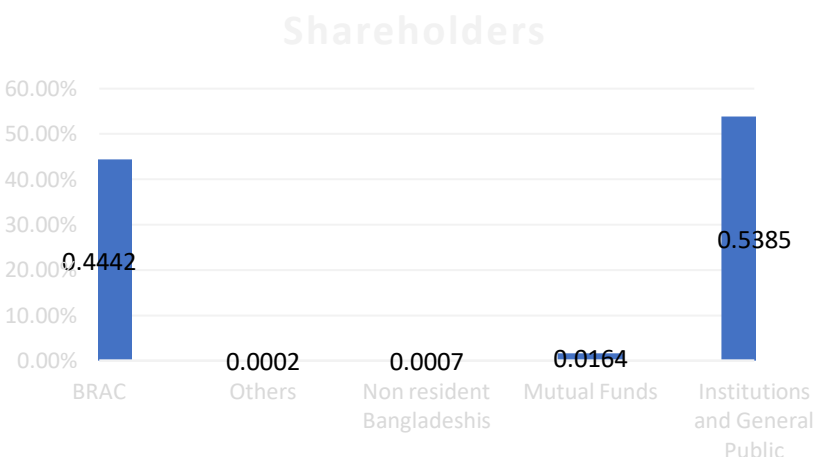
## Values

An institution's values must reflect the organization's policies. BRAC Bank Limited's values comes from its mother concern BRAC, the largest NGO in the world. Since its inception, BRAC Bank has put an enormous effort to build an ethical environment that is practiced in the organization on its 7 core values- CRYSTAL

C stands for being Creative that focuses on individuals coming up with innovative ideas at work stands for being Reliable that emphasizes on individuals being worthy of reliance at work. Y stands for remaining Youthful that underlines energy and vibrancy among its team members. S stands for being Strong that highlights on the willingness to move forward and apply conscious choice, willpower, discipline and passion stands for being Transparent that shows openness and honesty through clear and direct communication. A stand for being Accountable that stresses the importance of individuals taking responsibility for the outcomes of their actions. L stands for being Loyal that calls attention to being compliant and dedicated at work.

## 2.5 Shareholding Structure

Majority of the sharers are given to the public and as the mother company BRAC Ngo has most of the stake in the company.



BRAC Bank has been performing very well in the stock market. Because of its good governance and authentic approaches to the problems has made it one of the best and trusted bank in the

country. It reflects on the share market as well. The average share prices for the last 5 years are given below:

## 2.6 Subsidiaries of BRAC Bank Limited

### **bkash Limited**

bKash Limited was established on 1 March 2010. bKash, a pioneer in the Mobile Financial Services (MFS) industry of Bangladesh, has played a key role in improving access to formal financial/banking services since its inception. 2017 has been a pivotal role for the company, its customer base grew a lot in this time. Which has generated a lot of profit for BBL.



### **BRAC EPL Stock Brokerage Limited**

BRAC EPL Stock Brokerage Limited (BESL) is one of the largest stock brokerage houses in the country with a 3% market share at the end of 2017. BESL is the leader in the foreign portfolio investment execution segment with a 42% market share. The company also offers brokerage services to 28,000 clients which include local institutions, retail clients, non-resident Bangladeshis (NRBs) and 60 foreign institutional clients through 8 branches and 148 employees.



### **BRAC Saajan Exchange Limited**

BRAC Saajan continues to be the largest remitter to Bangladesh with over 30% market share of the remittances sent from the UK. During 2017, the rapid growth of BRAC Saajan was due to boost in retail as well as commercial aggregators' remittance volumes.

### **BRAC EPL Investments Limited**

BRAC EPL Investments Limited (BEIL) has established itself as a full-fledged investment bank and portfolio manager in Bangladesh. Today, it is a reputed investment bank for corporate advisory services in the market, as is evident from the transactions it closed such as its role as the advisor to the Dhaka Stock Exchange Limited to demutualize the exchange and cross border M&A transactions



## 2.7 Software Used in the Banking System

### Finacle

This is a core banking product developed by Infosys that provides universal digital banking solutions to the banks. This software is used by banks across 100 countries and serves almost 1 billion customers. BRAC Bank Limited has started to use Finacle in 2007, since then it has shown an estimated growth of more than 800%. During my internship period I had the chance to work with this software and this is the main reason of smooth banking services provided by BRAC Bank Limited. All the data are stored using this software and finding information about customers are easy with this software.



### Connect-plus

This is a money transfer software are currently used by the BRAC Bank credit and money transfer employees. Easy and secure service that allows to monitors the transaction happening all over the country. Connect -plus help the employees to check data on the system about money transfer and transfer related issues and the solutions can be provided in a very short time.



## 2.8 Awards and Achievements

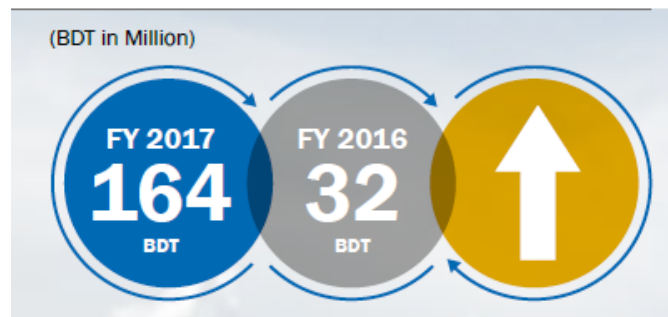
- BRAC Bank received 'Women's Market Champion Engagement Award' in November 2018 for TARA
- Hong Kong-based magazine Asia money has awarded BRAC Bank as the "Best Bank for SMEs".
- BRAC Bank won Institute of Chartered Accountants of Bangladesh (ICAB) Best Published Annual Reports 2016 -Private Sector Banks.
- BRAC Bank won South Asia's most prestigious corporate disclosure honors, South Asian Federation of Accountants (SAFA) Award for Best Presented Annual Report 2016

- BRAC Bank was awarded with 'Sustainable Marketing Excellence Award' from CMO Asia.
- BRAC Bank Limited has won prestigious 'Best Bank in Bangladesh Award' from Finance Asia as part of Country Awards for Achievement 2013.
- BRAC Bank Limited has received ICAB National Award for Best Published Accounts and Reports 2010 as joint third position under banking category.
- BRAC Bank received National Award as the Highest VAT payer for the financial year 2007-2008

## 2.9 Corporate Social Responsibility (CSR) Activities

BRAC Bank Limited is a sister concern of BRAC NGO, therefore, it has the same values and principle as the NGO. Over the years, BBL is committed to help the environment for a sustainable future. Many initiatives have been taken for this as a part of CSR activity. Budget for CSR has increased a lot in 2017 from 2016. This clearly implies the intention of BRAC Bank towards the society. From 2013, BRAC Bank has started to establish solar panels in all its newly opened SME unit offices and also plans to go 100% solar in the near

### CSR Investments



future. As part of its CSR activities, BRAC Bank-Prothom Alo Trust Adanya Medhabi Scholarship was introduced in 2010 to assist meritorious student of underprivileged families to fulfill their pursuit of higher education. BRAC Bank has provided scholarships to meritorious students of Business Studies Faculty of Dhaka University. The bank, as part of its corporate social responsibility platform, provides scholarship to 40 students at the faculty. Also, employees of BRAC Bank do a marathon each year to raise funds, and the same amount of fund BRAC Bank gives to the social causes, it has been happening since 2011.

## 2.10 Products of BRAC Bank Limited

BRAC Bank Limited conducts their services through three main channels or division. They are-

1. Corporate Banking
2. SME Banking
3. Retail Banking

### Corporate Banking

This banking service provides wholesale banking services to the corporate clients or business organizations. They provide various services including- working capital, venture capital, trade solutions etc. For now, BBL operates in two major cities- Dhaka and Chattogram, also nine corporate branches throughout Bangladesh. The economy of Bangladesh is increasing rapidly, to sustain this growth our businesses need more financial backing than ever before and BBL is trying to back them up through this division. Products provided by corporate banking can be divided into three categories:

- Non-funded facilities
- Funded facilities
- Services

Non-funded facilities	Funded facilities	Services
<ul style="list-style-type: none"> <li>• Letter of Credit (LC)</li> <li>• Letter of Guarantee (LG)</li> </ul>	<ul style="list-style-type: none"> <li>• OBU Load</li> <li>• Overdraft</li> <li>• Term Loan</li> <li>• Short term load</li> <li>• Lease Finance</li> <li>• Trade Finance</li> <li>• Work order Finance</li> <li>• Bill Purchase</li> <li>• Project Finance</li> <li>• Commercial Bond</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate cash management account</li> <li>• Custodial services</li> <li>• Secured cash services</li> <li>• Syndication arrangement</li> </ul>

## SME Banking

This banking service provides necessary assistance to the small and medium enterprises. Large number of small and medium business are the backbone of our country. This growth needs to be fueled to speed up the economy of our country. BRAC Bank Limited understood the need, that is why, they focused on this sector most from the very beginning. Various products are under this category. It has Loan and Deposit function and under this various branch of product are provided.

Loan	Deposit
<ul style="list-style-type: none"><li>• Agriculture Finance-Helps farmers</li><li>• Annono- Business loan, starts from 2 lac to 15 lac BDT</li><li>• Apurbo- For entrepreneurs, start from BDT 10 lac to 3 crores against mortgage</li><li>• Shompod- Business loan ranging from 10lac to 3.5 crore against home or business</li><li>• Prothoma- Provided to women entrepreneurs, maximum 10 lac BDT, only 10% interest rate in this current market.</li><li>• Shomriddhi- Large scale loan than is needed from export-import business ranging from BDT 10lac- 5 crore</li></ul>	<ul style="list-style-type: none"><li>• Prapti current account-Regular deposit for any kind of business</li><li>• Prachurjo Fixed deposit- This is for SME, minimum 1 lac deposit for 1-36months</li><li>• Shonchoy SME deposit- Monthly deposit, helps the business to save on a monthly basis</li></ul>

## Retail Banking:

The Retail Banking division gives banking services to individual clients as opposed to enterprises or different business substances. BRAC Bank's Retail Banking contains a wide assortment of items and services which incorporates Current records, Savings accounts, Term Deposits, Advances, and Debit/Credit Card administrations. It has varieties of products, these are explained below:

## Retails Deposit Products

Saving Account	Current Account	Term Deposit
<ul style="list-style-type: none"><li>• Triple benefit savings account- Individuals can open up an account with just only 10,000 and in Dhaka 50,000 and enjoy free card and banking services. ATM withdrawal limit is 1lac BDT per day.</li></ul>	<ul style="list-style-type: none"><li>• Current Plus- Open up with 5,000 to enjoy unlimited transaction</li><li>• Salary account- No minimum balance required and can earn half-yearly or daily interest.</li></ul>	<ul style="list-style-type: none"><li>• DPS- Starts from 500, maturity period is 1-11years</li><li>• Fixed deposit-Minimum account is BDT 1lac matures in 1/3/6/12/24/36 months.</li><li>• Flexi DPS- monthly interest</li><li>• Freedom fixed deposit- Non- transactional account for FFD</li><li>• Abiram fixed deposit- Non-transactional account for monthly interest.</li></ul>

## Retails Loan Products

- Home Loan
- Personal Loan
- Auto Loan
- Secured Loan

# CHAPTER 3: TARA



### 3.1 Brief discussion on Economy of Bangladesh, Participation of Women in the economic activities

Bangladesh is a market-based economy, 31<sup>st</sup> largest by purchasing power and 42<sup>nd</sup> largest in the nominal terms. This is a frontier market. Bangladesh has shown constant GDP growth since its independence in 1971. Recent GDP growth for the last 5 years is more than 7% consistent, which is more

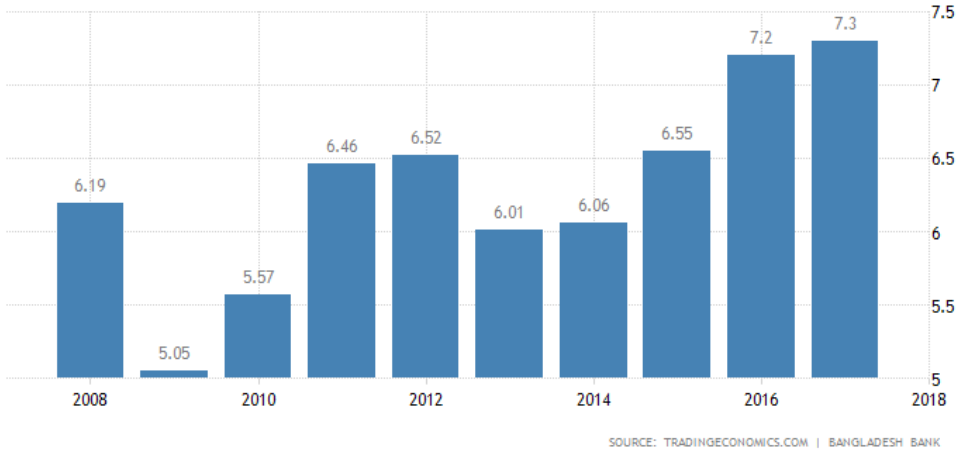


Figure 3.1

than the GDP growth of our neighbors India, Pakistan, Nepal, Bhutan. It is estimated that our country will reach middle income country by 2025 and can be considered for developed country by the year 2050. For this economy, we need huge skilled work force. Without, skilled employees all this population will be a burden rather than resource. The main products in our country includes RMG, cheap labor and exporting of some goods.

### 3.2 Why do we need women in workforce?

A country can never be self-sufficient if it doesn't include both the genders in its economic activity. If we have a look at the top 10 economies in the world, we would see the participation of women in their economy is high, on the other hand, bottom countries with economic growth can be seen depriving women from their opportunities. In this right chart, we can see all the developed countries are expected that, their female labor force will significantly increase in the near future. So, for the sake of economic growth we need women in the workforce. Another point is the basic

human rights. Women just like men are capable of doing all sort of things. In the past, women were seen as weak and there were mainly manual labor jobs available bur now with the invention of

technology and booming businesses, there are no manual labor jobs and women can now enter in these sectors as mental capability of men and women are equal.

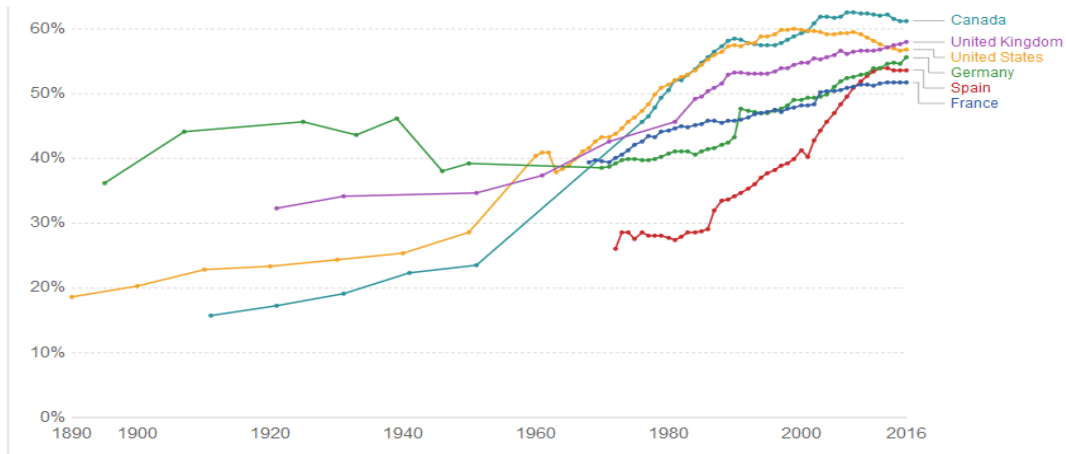


Figure 3.2

### 3.3 Why The “Tara” Segment

According to the report by United Nations, Bangladesh is the 8<sup>th</sup> country in terms of population with an estimated people of 166 million.

In a logical way, more population means more workforce and thus meaning economic empowerment of that country. Contrarily, Bangladesh is at number 42 in the world in Gross Domestic Product (GDP) ranking. With all the resources, why is this country falling behind is a mystery to all. By looking at the population pyramid in the right, we can see that, the male and female ration of age 20-60 years in almost close and similar to each other. Their life expectancy rate is also high.

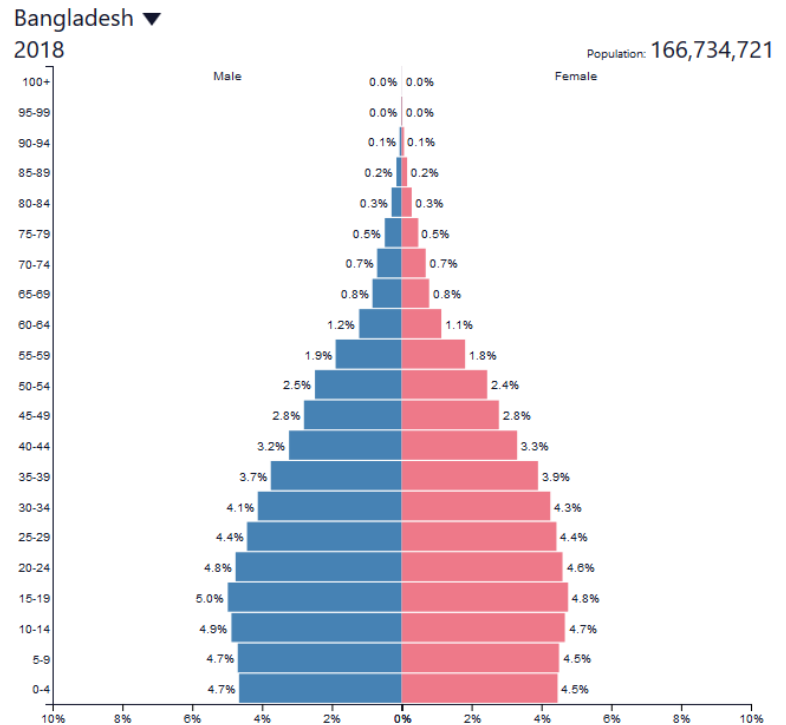
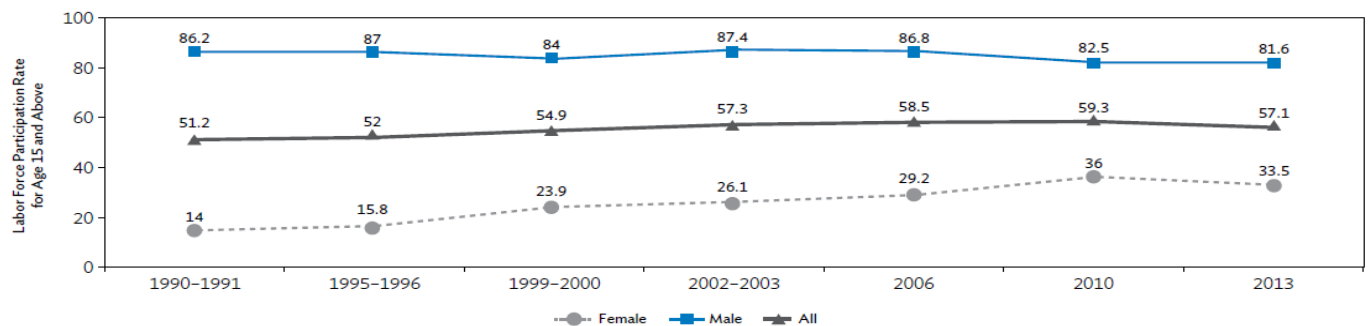


Figure 3.3.1

So, all these work force should have made Bangladesh an economic power house by now. To figure this out, we need to have a look at the workforce involvement for both the genders to see if any gender is less privileged in the work force or not. From the chart given below, it is evident that male labor

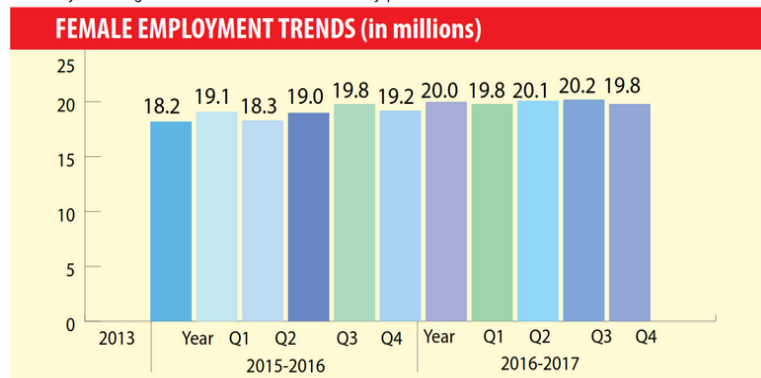
Figure 2: Male and Female Labor Force Participation Rates, 1990–2013 (%)



Source: Bangladesh Bureau of Statistics. Labor Force Survey.

Figure 3.3.2

Participation is way more than female labor participation. More than 25% gap between the two genders throughout the last two decades. A country can never reach to its peak if don't provide opportunities for its women. Fortunately, the trend is increasing day by day. We can see women have started to come out of their houses to earn their own living. Since 2013, women employment rate has shown a significant growth. In 2017, there were almost 20million women active in the workforce. Female entrepreneurs are emerging rapidly. There are many Facebook pages where women have started to sell jewelries, makeup products, cooking material, some have started out business venture like- consulting, freelancing. All these can be possible if they have the proper financial backing. Without the investors and partners, it would have been hard for women of Bangladesh to work or conduct business in a daily basis. Banks play a major role in financing businesses. BRAC Bank Limited is a part of BRAC, the largest NGO in the world, which works for women empowerment. As an intern in the account services and working in the branch for a certain period, I was able to get a sense how this bank work to empower women and thus helping the economy. This is why, BRAC Bank Limited coined the “TARA” segment to empower women.



### 3.4 TARA

BRAC Bank Limited is committed with the values Of BRAC NGO, where they work tirelessly to empower women from all sectors. Some initiatives of BRAC Bank Limited is described below:

#### TARA

This is a banking solution especially developed for women. BRAC Bank values its undeniable role of women in society and continues to explore avenues that empower women. This segment aims to enhance women’s decision-making power through better financial backing and consulting. This was created to inspire women through sharing of experiences and



networking in the new professional and business arenas across the country. It has deposit accounts and saving schemes that are exclusively designed for empowering women. It has primary three division:

1. TARA Deposit
2. TARA Lending
3. TARA SME Loan

### **TARA Deposit**

**TARA Triple benefit saving account** will keep women smiling. It takes only 10000 BDT to open up an account and the debit card is completely free of charge. Every month TARA TBS customers will be given BDT 500 for grocery shopping.

**TARA Flexi DPS** is a monthly savings scheme with a tenor of 1 to 3 years with any monthly amount starting from BDT 500 only. Rate of interest increase 4%,5%,6% respectively in the following years.

**TARA Business Account** is designed for your business need. SME Prapti Account allows customers to avail TARA facilities along with TARA Business Debit Card. Keep smiling and grow your business.

**TARA Premium** is a scheme allows customers to enjoy perks in various luxurious hotels and places around the world, also in Bangladesh. Buy one get one offer in- The Westin Bangladesh, La Meridian Dhaka, Radisson Blue Dhaka and Chittagong, Four Points by Sheraton, Dhaka, Amari Dhaka. Also, clients will be treated with complimentary check-up in Apollo and United Hospitals Dhaka.

### **TARA Lending**

**TARA Personal Loan, Auto Loan and Mortgage Loan** - This scheme is for the women of our society mainly working mothers and housewives since family means a lot to them

- Discounted Interest Rates.
- Loan approval faster.
- 50% discount in processing fees.

- Credit Card offer with 30% life time annual fees waived and additional 10% discount if the card is bundled with retail loan products
- Exclusive discount on driving lessons at BRAC Driving School.

### **TARA SME Loan**

**TARA Term Loan-** Apply for this unsecured loan if you need a quick and straightforward way to finance your business. Or Apply for this secured loan if you need a larger amount of finance and flexible repayment options

For unsecured loan Limit is from BDT 2 lac-25 lac for a period of 12-18 months, interest rate is at 9%, there will be no processing fee

For partly secured loan- limit is from 5lac -50 lac and for secured load limit is from 10lac- 5 crore and the interest is at 9% without any processing or service fee.

### **TARA Eligibility Criteria:**

- To get a loan or to open up an account only one year of business expertise is needed
- Entrepreneurs business age should be between 20 and 60
- Valid trade license and other business documents are required

### **Other benefits of being a TARA:**

- Membership card of Aarong with only 1,000-taka purchase
- 10% discount at cat's eye
- 20% discount at Leela Bali
- Visa platinum credit card for any TARA customers with a lifetime waiver of 30% annual fee.
- First 1000 lending product customers will get up to 100,000 tonic cash yearly and can book 2000+ doctors nationwide from anywhere at any time

- BDT 2500 saving at agora as a welcome offer
- Can earn 1 reward point for every 50-taka shopping hat is done with TARA BRAC Bank platinum card.

### TARA has its own credit and debit card



## 3.5 Success Stories Of TARA

### Dr. Mafiun Nafisa Huq

She started her dental business in 2006. At that time, there were very few women who had their own chamber for business. She wanted her own clinic, for that reason she needed two things- 1. Financial backing and 2. Place for clinic. She got help from BRAC Bank Limited at that time, because of her determination, hard work and the financial backing she is the proud owner of AESTHETIC Dental clinic.

### Tiny F. Rashid, Managing Director of Bangladesh Kidney Foundation

After her marriage with a doctor, she got to see the pain among patients on a regular basis. She thought she could help those people. She took a loan from BRAC Bank Limited using TARA Scheme then rented an apartment with several dialysis machines and started their journey. Now

thousands of people are benefitted by the foundation and the hospital. All this happened because of her passion and the financial backing of BRAC Bank Limited.

TARA encourages women to go after leadership roles. In such manner, TARA forum organizes various kinds of leadership seminars where diverse uplifting females and different established spokesperson like Selina Hossain (author), Shomi Kaiser (actress, model, producer) and so on. These go to these workshops and recount stories of the problems they faced in their life. They discuss how they have defeated them and accomplished their objectives of life. These stories rouse the modern women to work harder for their objectives in as they confront less hindrances than the visitor individuals now-a-days. To support them more about leadership, TARA forum composes different competitions where women concoct unique and decent stories about their life, family or different things. The winners get awarded for their stories.



# CHAPTER 4: INTERNSHIP ACTIVITY

## 4.1 Account Services

I started my internship period on 24<sup>th</sup> September, 2018 in the Ashkona Branch of BRAC Bank Limited to get an understanding about how the branches work. I observed day to day activities in there and wanted to know a lot more. So, I was sent to the head office at Anik Tower. There I was placed in the account services department. For the part two and a half-month I was rotated in the various divisions of that department. A brief discussion about that is given below:

**Term deposit:** All the fixed deposits and DPS are handled under this department. Here, I learned how deposits are made and how these are handled with proper care. The real copy of the deposit comes to the head office within a week from the branch there it is scanned and scanned copies are then checked and signed with proper authority. Then they are stacked up in boxes and taken to the archive on the second floor of that building.

**Account creation:** Every BRAC Bank account consists of 16 digits, 5 SOL digit (Branch Code), 8 CIF (Customer Identification File) digit, 3 account digit—meaning how many accounts a customer has with the bank. I primarily worked with the CIF department. Here, we were given a task to input various personal information of the customers and clients by doing this we had a proper understanding of the Finacle software and Microsoft Excel.

**Credit/Debit card department:** After the account is made it is sent to the credit/debit card division for check and card making. The check books are highly sensitive materials so we were just given a brief about the service and shown how the cards were made within the bank in a highly secured area.

**Management Information System:** This division is responsible for changing information all over Bangladesh. For example—sometimes people want to change their mobile number or e-mail address, these forms come to the MIS department, here they change all the information necessary for that person, client.

**SME Department:** All the loan files and business transactions files come to this department. Here, the files are thoroughly verified, checked for risks and if they meet all the criteria then are approved for loan. This is a highly sensitive task and for that reason, I was just briefed about the topic but never really had a chance to work on it.

## 4.2 Learning Outcomes

### **Professional Learning:**

I worked in the Account Services department and was supervised under unit head Anwar Zahid. I am glad that I choose BRAC Bank Limited as my internship organization. They were very helpful making me a better person. I never felt that, I was an intern at that organization. I was given the same work load as a regular employee. Most valuable lesson I learned there is the work ethic and sacrifice one has to make to stay on the top position. Even though the office started at 10am. Most of the employees were present even before 9am and they started to work as soon as they reach the office. I was astonished by the enthusiasm of the employees. In addition to that, very few employees left at 6pm, the usual work hour. During last day of the month, some employees leave office after 10pm. The work hours are grueling and the pay is low than other banks, still these employees are doing the work because they care about other people. Without, these employees BRAC Bank Limited would fail in a few days and if one person is missing from the work, the whole operation comes to a stand-still. I learned from them in order to serve the people one has to sacrifice a lot and that will eventually make you a better employee and lead to a promotion. Following the dress code is other very important thing I learned in that organization. People will judge you by how you dress, so wearing nice dress is very important. I made some good friends there, whom I will remember with respect for the rest of my life.

### **Academic Learning:**

For this internship report, I went through tons of articles and journals and now have an understanding of the economy and the role gender plays there. In the internship period, I learned the Infosys Finacle software capabilities and how to operate it. My typing skill improved significantly, so is my Microsoft excel knowledge. Also, how the financial market works and how everything we do is related with banking, without doing an internship at the bank, it would have been impossible for me to comprehend. All these years, I learned things from the book and what I learned, I could not implement anywhere. I got to implement my knowledge about economy and finance in this banking sector and I also learned that we need practical knowledge along with bookish knowledge in order to remain competitive in the job market.

**Personal Learning:** We all communicate with each other but very few people have the power to influence other person. From the mentors of my internship period in the account services department, the most important lesson I learned- is the power to influence people. There comes a time when employees and subordinates do not want to work, what would you do then? Scolding them and threatening them are not going to work. Managers were very nice with their subordinates and when they wanted some work from certain someone, they simply just showed them the bigger picture of what would happen if the work is not done properly. People can do things for the people they like. So, building a personal relationship with other individuals will help to get a favor from them. So, I learned the communication skill set needed to influence people.

# CHAPTER 5: CONCLUSION AND RECOMMENDATION

## 5.1 Conclusion

Banking industry is currently going through a rough time for the past couple of years. One has to be very careful when making decision in this industry. Women are starting to see potential in themselves and are not afraid of any social stigma. They know their worth and dreams, and also not afraid to go after them. BRAC Bank is trying their best to help women to achieve their goals. Although, they could do more but good things take time and the revolution of women has begun and this bank is with them since the very beginning. It is all of our responsibility to make sure a Bangladesh, that will have same opportunities for women and men.

## 5.2 Recommendations

There are few areas that needs to be improved in the BRAC Bank Limited.

These are given below:

- The ration of male- female in the head office is quiet disappointing. Number of males are high than number of females. To encourage females, BRAC Bank should for a certain period hire only women to even up the ratio.
- BBL Should focus more to promote their products through social medias, their TARA Facebook page on an average gets only 300 likes that means they are not promoting enough so in this case they should do more paid promotions in social medias to reach a grater audience. In addition to that, they should offer online solutions to clients who want to avail this product but can not come due to time restriction.
- Female entrepreneurs need financial backing, but also BBL should do consultancy for these entrepreneurs about the market and how they should operate to maximize profit. In the rural areas, female who are opening up a new business might face difficulties running the operations due to lack of knowledge. BBL can appoint people who would consult them on a monthly interval. It will help the bank to build a good relationship with the client and the community also they can get their money safely, eliminate competition in that area.

- The TARA segment is relatively new, so they should promote the brand. Most people now use social media to interact with each other and for news purpose. TARA team should focus all their attention in promoting their page, which is not that much known.
- The banking solution starts from BDT 1lac, which is very high for a young female entrepreneur. A woman in her early twenties might want to start up a Facebook makeup page, that sells imported items. She does not need that much loan but she needs the financial backing. TARA should think about this segment because many women are starting little businesses through social media and sometimes, they need financial backing. With the help of BRAC Bank Limited they can go after their hopes and dreams.
- The world is going for a cashless society, if it happens inflation rate can go down and there will be more purchasing power. bkaash is one of the fastest growing BRAC Bank subsidiary, but they do not offer any kind of loan. Instant micro loan should be given to customers who have been using the service for a long time. This will create more profit for the bank and women in rural areas do not have to go through the hassle of paper works.
- BRAC Bank should use the resources of BRAC NGO to aware women in different areas about the services this bank provides. That will cut down the cost for advertising and the return of investment would be huge.

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