



BUS-400: Internship



Internship Report on

Identifying Customer Satisfaction Level of BRAC Bank General Banking Activities

Prepared For

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Subject: About submission of Internship Report

Dear Sir,

With due respect I am Samanta Mahnaz, here submitting my internship report on “Identifying Customer Satisfaction Level of BRAC Bank general banking activities”. I have worked in my three months internship period in BRAC Bank Head Office under Branch Governance department of distribution network division. Here my working supervisor was Meheraf Shamim, Associate Manager, Branch Governance Department.

This report is a reflection of customer thinking and feeling towards BRAC Bank. The report represents a quantitative analysis of general banking activities situation. The written part also includes the most recent data about BRAC Bank in the most precious size. I hope you will find this report useful and informative in its own sector.

Overall, this is a wonderful experience to work under your direct guidance, support and supervision. I will always be available for further clarification of this report.

Sincerely Yours

Samanta Mahnaz

ID: 15104029

BRAC Business School

Letter of Endorsement

30th April 2019

This is to certify that Samanta Mahnaz ID: 15104029, a student of BRAC Business school, BRAC University has completed this report named “Identifying Customer Satisfaction Level of BRAC Bank general banking activities” for fulfillment of degree requirements. The report will also be presented in Internship final report presentation.

(Solely the author generates any comments, visual diagram, analysis and every other thing. BRAC University is not liable for the suggestions or analysis of this report.)

Sincerely,

Afsana Akhtar

Assistant Professor

BRAC Business School

BRAC University

Acknowledgements

The first gratitude for completing the internship report goes to Almighty for giving me stability to submit on time. In addition, the family members also play an important role by providing mental strength and support.

I would like to thank my Internship Supervisor Ms. Afsana Akhtar for the constant support, care, evaluation. Her valuable comments and insights help me to complete this report within time.

I also want to thank my working supervisor of BRAC Bank Ltd. Mr. Meheraf Shamim for the support and constant guidance. Arranging suitable branch for data collection, helping to make a proper questionnaire has also helped me to make the authentic data collection process a success.

I would like to show my gratitude to other members of Branch Governance team to make a work friendly way to learn the corporate culture easily. They have provided an excellent work opportunity here to cherish for a lifetime.

I would like to thank those customers who give me enough time to complete the survey properly. My heartiest gratitude will also be to those whose articles, journals; thesis paper has helped me to establish my report.

Finally, writing this report is something to be memorable for a lifetime. I believe the experience of writing this report will help me largely in future stages of corporate life.

Executive Summary

This research paper is done based on my Internship experience of BRAC Bank Ltd. Here I worked under Branch Governance department. While working here, I have decided to complete my report on Customer satisfaction level of general banking activities. The main motto of this report is to identify the factors that help to bring positive satisfaction and the factors that create difficulties to bring a loyal customer base. Here the SEVQUAL model is used to analyze these dimensions. The independent variables are Reliability, Responsiveness, Tangibility, Assurance and Empathy. At first, a brief organizational overview is given on BRAC Bank. Then a related literature review is inserted including different books, journals and research report. The methodology of this study is also given here which is a combination of primary and secondary data collection. Then the analysis and interpretation of data is given. Here SPSS analysis is used to identify the strength of independent and dependent variables and the total significance of the model. In the result part, the anova table and beta coefficients are also given to test the reliability and validity of the variables. Then a thorough discussion is given highlighting on every independent variables on the areas to improve. Some recommendations are provided based on customers feedback while branch visit and the analysis of coefficient beta. Finally, some concluding words are inserted to identify the overall situation of banking industry. The reference part provides all information and sources by which the entire report is combined. In addition, the final questionnaire of data collection is inserted in the appendix part.

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Organizational Overview

Started in 4 July 2001, BRAC Bank aims to provide banking to the people mostly who are deprived of basic banking opportunities in Bangladesh- specially the rural class and almost illiterate people who have almost zero knowledge about banking investment. In this sense, it can be linked up with the main motto of its mother organization BRAC, the largest NGO throughout the world. With the motto of helping the small and medium enterprises, now it has expanded its banking branches into 186 in numbers, 457 SME offices, almost 500 ATM. However, it was started to cover the deprived people, now it has 16 premium Banking lounges for the high value investors. As a result, Asia money denotes BRAC Bank as “The number one SME Bank” in the year 2017.

Vision

To build a profitable and socially well aware banking services to make a sustainable business growth and a healthy environment for its stakeholders in a collaborative way to make a poverty free Bangladesh.

Mission

- A smooth growth in SME sectors.
- Potential growth in Deposit schemes in retail industry.
- By maintaining 2% debt growth, make a constant profit.
- A sound coordination between all the branches of Bank, SME offices and back end services.
- Maintaining a broad line of products with a promising service quality.
- Motivating the employees to work hand in hand to maintain operations successfully.

Values

After established by Sir Fazle Hasan Abed, KCMG, BRAC Bank believes in working with team and achieve potential success in a collaborative way. As they claim themselves a 4th generation bank, one of their focus is to ensure that a sustainable operation is going between front end and

back end activities. In addition, to make a sound professionalism and provide customers the number one priority is another main value of BRAC Bank.

Total Business of BRAC Bank Ltd.

BRAC Bank products are categorized into SME, Retail and Corporate product scale.

- Under SME Service scale, they have Secured Loan, Unsecured Loan, Women Enterprise Loan, Commercial Housing Loan and Secured Convenience Loan.
- Under Retail products line, BRAC Bank has Triple Benefit savings account, Future Star Account (For under 18 years old), Golden Benefit Savings Account (For Senior Citizen). Also BRAC Bank offers different cards like Platinum, Signature, Classic and Gold Card. Besides, travel card, Hajj card, debit card are also there in BRAC Bank product scheme.
- Under corporate products line there are Working Capital Financing, Capital Equipment Financing, Investment Financing and Lease Financing. BRAC Bank also offers support for letter of credit, Import Document handling, Export Documentation, Letter of Guarantee so that the effectiveness of trade partner becomes as promised.
- Except all these three, a special segment is there for the powerful female entrepreneur named Tara. The idea behind this was to improve women decision-making power, helps them to make social ventures, and helps to other women to think out of the box. BRAC Bank Tara offers different cards consisting of offers for life style products, restaurants, travelling kits, business documents partner and so on.
- Except the mentioned products, they have some other traditional products line. Better to mention, they have a dedicated Call Center (16221) responsible for providing the facilities for Internet Banking.

The subsidiaries of BRAC Bank are Bkash, BRAC ERL investment Ltd, BRAC EPL Stock Brokerage Ltd, BRAC Saajan.

Introduction to the Report

Rationale of the study

This research conducts as per requirement of completing internship report for degree completion from BRAC Business School. I have selected a topic that is more related to marketing since I have continued my major with Marketing.

In today's dynamic time, marketing is no longer confined into the theoretical discussion, knowledge or time review rather marketing includes the market survey and proper analysis. Without making any survey, it is not possible to take decisions because it can adversely effect to a business. Again, misinterpretation of any survey may result in a great loss within minor time. By analyzing this importance, the research that I have conducted is about identifying the customer satisfaction level of BRAC Bank Ltd.

This research will pinpoint the main factors where BRAC Bank has achieved its target market, how their customers react about this financial institution, how customer can think that they are attached with BRAC Bank. The research also identifies the sectors where customers think that their service is not up to the mark. In addition, the service gap between customer's perspective and employers thinking can get into light through this research.

While preparing through this report all the hard copy data collected from different branches. Here the SERVQUAL model is used to collect all the responses from the customers directly. Then the data is analyzed through SPSS to identify the quantitative analysis of all the variables. After all the analysis it can be identified the specific sectors that needs to improve and the sights that should be kept as it is.

Statement of Problem

Customer satisfaction is considered as a vital component for business research since market share, profitability, customers' word of mouth; business sustainability depends on positive customer satisfaction. Satisfaction of banking industry is not like the conventional market research for any business organization. As a result, this study will create a path of showing the actual customer satisfaction level on general banking activities of BRAC Bank.

Scope of study

The ideal scope for preparing this report to identify the actual customer satisfaction level using statistical analysis. Some specific objectives of this report will be:

- To have some basic idea on overall banking industry.
- To get practical knowledge on the back operation of BRAC Bank head office.
- To identify how back operation of a bank differs from branch operation.
- To find out the corporate culture of a bank and the importance of teamwork.
- To make some Branch visit so that a comparison between different branch service can be understood.
- To talk with real retail banking customers face to face and understand their feeling while taking service at BRAC Bank.

Limitation of Study

Some limitations are faced while conducting this report. These are:

- The three-month duration of this report is not enough to survey properly. In addition, there are some restrictions from the bank while conducting my data collection. For example, in this survey I could not cover the premium banking (PB) customers as they are off high values though they conquer a significant portion of bank's overall portfolio.
- Due to less amount of time, I was able to conduct survey in two branches only. If I got more time, more branches could be covered to get results that are more accurate.
- Some customers were hesitated to provide information as they thought their personal identity would identify and bank could track themselves for further inquiry.

Objectives of the study

Research objectives is the ultimate plan of associating the results in appropriate sectors.

Broad Objective

Finding out the customer satisfaction level in general banking- is the broad objective of this report.

Specific Objective

Specific objectives can be:

- Fulfill the purpose of Internship report.
- Identify customers' knowledge about different BRAC Bank products.
- Identify the factors that directly lead to customers' dissatisfaction.
- Identify the loyal customer base of BRAC Bank.
- Based on the findings provide proper recommendations so that they can improve their business operation.

Research Question

The ultimate research question for this research is:

“What explains customer satisfaction in general banking activities of BRAC Bank Ltd.?”

The answer of this research question is tried to insert in the next part by using different international journal, research paper and textbooks.

Review of Related Literature

Customer Satisfaction is a vital issue to be considered in marketing. Especially for service organization there is no alternative way of avoiding it. For banking industry it is also a must. Several evidences has proved that customer satisfaction has a strong relation with service quality. Quality of any service can be determined by the extent up to which service can meet up customer expectation and demands (Banarjee 2012). Since there is huge competition among the banking industry, it is a must to deliver superior services. High quality service delivery will eventually expand brand power, reduce customer shifting to competitors, and attract new customers by positive word of mouth which will result in increasing business profit (Zeithaml 1996). Customer Satisfaction links the entire way of purchasing and consumption process. If there is discrepancy between service providers' information and original information it will lead to dissatisfied customer and negative brand image. Therefore, satisfaction level of consumers, profitability of organization and brand loyalty link with one another (Roger Hallowel, 1996). To analyze customer satisfaction of BRAC Bank general banking customers, SERVQUAL model is used here. The five factors of this model are Reliability, Responsiveness, Tangibility, Assurance and Empathy.

One of the factors of SERVQUAL model is Reliability. Reliability indicates the trustworthiness of a service provider to provide service consistently and in an honest way (Blery, 2009). A reliable service from a service provider helps to create a strong loyal customer base. A significant relation between reliability of a service and customer satisfaction has found (Ibanez, 2006). It is the ability to perform the promised service dependably and accurately. Reliability means that the organization provides it as promised about resolutions of queries and others. They want to do business with those organizations which keep their words about the service outcomes and core performance elements (Essay UK Times, 2018).

Responsiveness is another important factor to consider here. Responsiveness means how fast the service provider interact with the customers. In case of facing any problem, how closely they interact, how quickly they provide feedback and take necessary steps are including of it. Responsiveness tells the willingness to provide prompt service to the customers. Responsiveness means connected with customers by length of time they wait for getting service or getting answers

of their queries. It also ensures the notion of flexibility and ability to customize the service to meet customer's needs, wants and demands (Essay UK Times, 2018).

Tangibility is the physical appearance and the things that can be felt and creates a soothing environment to one's mind. The physical equipment, visual appeal, technological advancements, CCTV coverage are also included into this. In context of service quality, tangibles can be referred to as ICT equipment, physical facilities for example (ambience, lighting, air-conditioning, seating arrangement) and the services providing personnel of the organization (Blery, 2009). A study by Al Tamimi (2003) invented that a bank with modern appearance increases positive customer satisfaction to a great extent. Zineldin (2005) made a study on Swedish banking sector and surprisingly found that whenever banking institution combined both tangible and intangible elements together a strong and long lasting relationship has made with their customers.

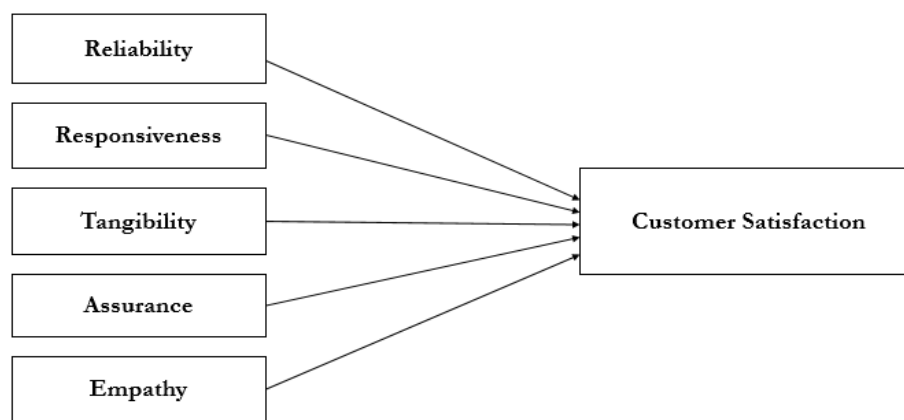
Assurance is another important variable from SERVQUAL model. Assurance means the extent of knowledge and power that the service providers show to make trust and confidence to customers (Blery 2009). It has already been proved for different financial institution that trustworthy behavior can expand customer satisfaction. It will also help the intensity of customers repurchase from the same institution (Ndubisi, 2006).

Empathy means giving customers individual attention and make them feeling confident. It involves giving ear to customers demand and act accordingly to be sympathetic to them (Blery, 2009). It creates an emotional relationship with customer, by making them feel a touch of importance for business. This results in customers retention and more loyal to the organization. Customer loyalty can be owned through showing proper empathy-a study from Bangladeshi banking institution support this (Muyeed, 2012). Empathy can play a long-term role to improve service quality, loyalty of customers and as a result positive customer feedback. Empathy can work as a catalyst for service quality and customer satisfaction. If there is a discrepancy between service delivery and customer handling, empathy helps to change customer's behavior ultimately (Karatepe, 2011). Customers handle with empathy are more likely to look over mistakes and more often go to service provider. As a result, this will help to generate loyal customer base and positive customer satisfaction.

At the end of literature review, it can say that by providing customers the highest importance, the above five factors will be established and perceived sacrifice can be reduced. Therefore, premium service designing is a must for any financial institutions like dynamic banking sectors.

Conceptual Framework & Hypothesis

Here SERVQUAL Model is used to complete the research analysis. The framework is given below:



As there are five independent variables and one dependent variable, there will be five hypothesis for each. These are listed down:

H1: The more reliable service provided by BRAC Bank, the greater would be their customer satisfaction.

H2: The quicker response provided by BRAC Bank, the more would be their customer satisfaction.

H3: The more tangible service provided by BRAC Bank, the more would be their customer satisfaction.

H4: The more customers assured by BRAC Bank, the more would be their customer satisfaction.

H5: The more empathetic service provided by BRAC Bank, the more would be their customer satisfaction.

These hypotheses will test in later part whether our collected data support this or not.

Research Method

Research Design

The research is conducted by making prior questionnaire. There were 29 questions altogether. Questions are made by taking help from some related articles published on different journals and seminars. These are included in reference part. Except this, some websites, textbook, official websites of BRAC Bank Ltd., previous internship reports are used to gather information. All of these are listed in reference parts. Pretesting of questions is not conducting here because of lack of time. Therefore, a combination of Primary and Secondary research is done here.

Measurement

All the questions are built on the most common method of questionnaire- 5-point Likert scale. For each variable, there are four items. Most of the items were adopted from different journals and a few were formulated. There are some demographic questions for understanding of the type of customer overall. The questions comprise of a numerical scale 1 with verbal expression “Strongly Disagree” to numerical scale 5 with verbal expression “Strongly Agree”. The questions are based on the five independent variable reliability, responsiveness, tangibility, assurance and empathy.

Sampling

The respondents are selected from two branches- BRAC Bank Asadgate Branch and Jigatola Branch. Thirty respondents are there from first branch and twenty from the second branch. Identity of respondents had been kept anonymous without asking for their name or account number. Prior to fill up the survey, they had been told that the research is done only for academic purposes. Here the respondents are selected as convenient sampling.

The respondent's proportion in this survey is inserted through a chart:

Information Type	Options	Number of Respondents (Out of 50)
Type of Account	Current Account	9
	Savings Account	22
	Fixed Deposit Account	0
	Loan Account	1
	Other Account	18
Age	Under 20	0
	21-30 years	12
	31-40 years	23
	41-50 years	11
	Above 50 years	4
Profession	Business	11
	Student	2
	Service	25
	Housewife	2
	Other	10
Gender	Male	32
	Female	18
	Other	0
Marital Status	Unmarried	7
	Married	43
	Divorced	0

Analysis and Interpretation of the data

Here SPSS analysis is used to identify the overall customer satisfaction level of BRAC Bank general banking activities. First, it is found that there was no missing value for any respondents. Then Mahalanobis Distance and Probability is run to identify outlier. According to theory, if any value of probability is less than .001, then it will be outlier. There was only one outlier in this 50 respondent's dataset. The outlier value was deleted as per requirement. The screenshot of the outlier value is available on appendix part 2.

Again, for factor analysis, Varimax rotation is used, as all the variables of the model are known. All the items of a variable are clustered in a single column. Here Principal Axis Factoring is used, as all the variables are known. After running KMO and Bartlett's testing, the total significance came out is 0.00, which is less than 0.05. Therefore, this Bartlett's test is theoretically significant. The total variance explained was 63.433. The value is expected, as it is more than sixty percent. The items of each variable are selected by trial and error method. KMO table, Bartlett's testing are available on appendix part 3. The total variance explained table and rotated factor matrix table are given below:

Total Variance Explained

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.963	33.024	33.024	3.617	30.145	30.145	1.678	13.984	13.984
2	1.923	16.025	49.050	1.666	13.880	44.025	1.658	13.813	27.797
3	1.257	10.474	59.524	.830	6.914	50.939	1.499	12.496	40.293
4	1.032	8.596	68.120	.682	5.684	56.623	1.108	9.230	49.523
5	.843	7.024	75.144	.469	3.907	60.530	.908	7.564	57.086
6	.671	5.594	80.737	.348	2.903	63.433	.762	6.347	63.433
7	.602	5.014	85.751						
8	.525	4.372	90.123						
9	.436	3.635	93.758						
10	.370	3.085	96.843						
11	.196	1.637	98.480						
12	.182	1.520	100.000						

Extraction Method: Principal Axis Factoring.

Rotated Factor Matrix^a

	Factor					
	1	2	3	4	5	6
RE3	.759					
RE4	.671					
RP1		.472				
RP3		.517				
TB1			.776			
TB2			.945			
AR1				.595		
AR4				.465		
EP1					.789	
EP3					.686	
SF2						.827
SF3						.802

Extraction Method: Principal Axis Factoring.

Rotation Method: Varimax with Kaiser Normalization.^a

a. Rotation converged in 6 iterations.

Reliability Check

To check the degree of consistency between multiple items of a variable, Cronbach alpha (α) is used. If alpha value of a variable is more than 0.7, then their items are reliable. From the SPSS survey, alpha value for Reliability, Responsiveness, Tangibility, Assurance and Empathy were chronologically 0.756, 0.723, 0.838, 0.490, and 0.534. As the first three values are above 0.7, Reliability, Responsiveness & Tangibility shows the internal consistency between their items. All the value analysis steps are given below:

```
RELIABILITY
/VARIABLES=RE3 RE4
/SCALE ('ALL VARIABLES') ALL
/MODEL=ALPHA.
```

Reliability

Reliability Statistics	
Cronbach's Alpha	N of Items
.756	2

```
RELIABILITY
/VARIABLES=RP1 RP3
/SCALE ('ALL VARIABLES') ALL
/MODEL=ALPHA.
```

Reliability

Reliability Statistics	
Cronbach's Alpha	N of Items
.723	2

```
RELIABILITY
/VARIABLES=TB1 TB2
/SCALE ('ALL VARIABLES') ALL
/MODEL=ALPHA.
```

Reliability

Reliability Statistics	
Cronbach's Alpha	N of Items
.838	2

```
RELIABILITY
/VARIABLES=AR1 AR4
/SCALE ('ALL VARIABLES') ALL
/MODEL=ALPHA.
```

Reliability

Reliability Statistics	
Cronbach's Alpha	N of Items
.490	2

```
RELIABILITY
/VARIABLES=EP1 EP3
/SCALE ('ALL VARIABLES') ALL
/MODEL=ALPHA.
```

Reliability

Reliability Statistics	
Cronbach's Alpha	N of Items
.534	2

Validity Check

Validity test shows that the items of the same variables are correlated and two different variables are distinct. Validity table shows that the intra items correlation are more than inter items correlation. The SPSS result is inserted below:

Correlations												
	RE3	RE4	RP1	RP3	TB1	TB2	AR1	AR4	EP1	EP3	SF2	SF3
RE3	1											
RE4	.511**	1										
RP1	.404**	.466**	1									
RP3	-.012	.127	.194	1								
TB1	.255	.071	-.018	-.181	1							
TB2	.234	.033	-.064	-.099	.721**	1						
AR1	.210	.284*	.378**	.347*	-.052	-.037	1					
AR4	.138	.129	.326*	.219	.173	.319*	.328*	1				
EP1	.336*	.150	.260	.175	.114	.123	.246	.464**	1			
EP3	.308*	.389**	.467**	.116	-.033	.101	.271	.323*	.403**	1		
SF2	.351*	.228	.409**	.110	.141	.038	.380**	.318*	.377**	.372**	1	
SF3	.329*	.334*	.416**	.153	.138	.004	.358*	.270	.436**	.464**	.775**	1

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

The regression is available on the next part to show the whole model significance.

Regression Running

Then the regression was run and the result is like below:

Regression

[DataSet1] C:\Users\15104029\Desktop\Untitled2.sav

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	EPPP, TBBB, RPPP, ARRR, REEE ^b		Enter

a. Dependent Variable: SFFF

b. All requested variables entered.

EPPP= Empathy
TBBB= Tangibility
RPPP= Responsiveness
ARRR= Assurance
REEE= Reliability

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.802 ^a	.643	.601	2.28398

a. Predictors: (Constant), EPPP, TBBB, RPPP, ARRR, REEE

b. Dependent Variable: SFFF

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	403.810	5	80.762	15.482	.000 ^b
	Residual	224.312	43	5.217		
	Total	628.122	48			

a. Dependent Variable: SFFF

b. Predictors: (Constant), EPPP, TBBB, RPPP, ARRR, REEE

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-6.388	3.090		-2.067	.045
	REEE	.407	.175	.303	2.330	.025
	RPPP	.269	.178	.180	1.516	.031
	TBBB	.184	.175	.104	1.051	.009
	ARRR	.307	.187	.206	1.641	.108
	EPPP	.291	.162	.230	1.804	.078

a. Dependent Variable: SFFF

Results

Multiple regression analysis was done to identify if the total variability of dependent variable can be explained by the independent variable. If F-statistics ($p < 0.000$) the full model will be significant. The table shows that the dependent variable Customer Satisfaction supports the independent variables by 64.3%. The adjusted R square also supports it. The Anova table indicates that the entire model is significant as the significance value is less than 0.05. After that, the coefficient table shows the beta value to determine the strength between dependent and independent variables. Statistically the relation between dependent and each independent variable will strong if significance < 0.05 . Here the beta value and significance of each variables are:

Reliability has $b = 0.303$ and $p = 0.025$; Responsiveness has $b = 0.180$ and $p = 0.031$; Tangibility has $b = 0.104$ and $p = 0.009$; Assurance has $b = 0.206$ and $p = 0.108$ & Empathy has $b = 0.230$ and $p = 0.078$. According to theory, Reliability, Responsiveness & Tangibility are theoretically significant having value not more than 0.050. Therefore, SERVQUAL model explains the customer satisfaction level of BRAC Bank general banking activities truly. Among all the five variables, Reliability works directly to a large extent on generating positive customer satisfaction having higher Beta value than others do.

Discussions

As the research is done to identify BRAC Bank general banking activities customer satisfaction level, the SERQUAL model successfully identify the extent of the satisfaction. However, most importantly the research shows that BRAC Bank should focus more on the factors- Reliability, Responsiveness & Tangibility. The two factors that are identified as less significant also needs to look over more- Assurance & Empathy.

Since the highest beta value occurs for Reliability, it has a huge impact on bringing positive customer satisfaction. Reliability mainly comprises of the level of dependency that customer may be upon the Bank, how differently BRAC Bank make customers able to rely on them, how transparently BRAC Bank keeps their data secret and up-to-date, the speed of their service in case of facing problem, branch cooperation and so on. If BRAC bank provides the service actually like as promised consistently, it will bring positive customer satisfaction. A proper coordination between all 186 is necessary to consider. For example, if a customer gets different information from different branches regarding same issue that customer will get a negative impact on BRAC Bank. While collecting data from branches different customers claim that they have many hidden charges that the customers do not inform of beforehand from delegated BSSO (Branch Sales & Service Officer). In case of facing any fraud or mismanagement problem, customers want a reliable action form bank authority. In addition, bank needs to make customers informed of every product of a single line so that they can get select the appropriate product by themselves. All the account charges, annual fee, deposit scheme benefit, yearly charge, ATM facilities and charges, loan recover options needs to be made clear beforehand. A systematic use of this issue will help to make BRAC Bank service more reliable than before.

Considering the Beta value at 95% confidence interval, Empathy is the next most important factor to consider. Empathy mainly discusses whether BRAC Bank employees give individualized attention to every customers or not, suggests about product that is best for customers and so on. A personalized attention from the authority helps to make customers empathetic to the bank. While collecting data from branches, at least four customers claim that if they go to any branch of BRAC

Bank except the branch where they have started their banking operation, the authority do not give them advice and time properly. Customers think that the bank authority do not want to prioritize their need because it do not bring them any extra benefit. However, as customers want to be attached with bank authority due to constant monetary transaction, bank should give more focus on this issue empathetically.

The third most important factor to consider is Assurance. Assurance means to console customers that the authority will give importance to every customers equally, to fell customers better by providing accurate knowledge about product line, feeling them safe about every transaction, in case of any emergency employees behavior feel them confident or not and so on. From the branch visit, customers claim that the call center number of BRAC Bank (16221) most of the times provide wrong information or they are unable to provide solution on time. Therefore, customers need to visit the branch physically and write about complaint. Even there are case when customers do not get proper solution from the bank about their problem. Therefore, BRAC bank needs to assure their customers about the banking features and services regularly. A proper coordination and feedback are also important to consider.

The next factor to consider is Responsiveness. Responsiveness includes the helpfulness of employees, timely action by branch for getting bank statements, email alert, internet banking facilities and so on. Responsiveness is another important dimension to think about for positive customer satisfaction. If the customers get close feedback from the bank authority, chances are high to get positive customer satisfaction. While gathering survey, at least four customers have said that they used POS machine from different location of Bangladesh to deposit their money but unfortunately that do not work out with in time. Therefore, they want a quick response from call center that was eventually failed. Sometimes it is even found that due to improper response from the authority, customers shift from government bank to private bank because of faster responses and feedback. The bank should make customers aware of all the services beforehand and try to solve the problem as shortly as possible. A proper coordination between all the branches and back office should work hand in hand to make this process a success. To ensure this, BRAC Bank

established a department named Branch Governance in 2014 to ensure a smooth coordination in all 186 branches together effectively.

Tangibility means the visual appearance of the service-providing place. If the place visually appeals, the customer chances are high that customers will get a positive vibe even if they have to wait for a longer time. In addition to that, all the equipment for example siting facilities, display board, token system, ATM booth maintenance, CCTV coverage should be modernized. The technological advancements should also accompanied by modern system. The proper building code like fire exit, washroom facilities, prayer room should be clean and tip top. While taking survey it is found that there are separate booth for general banking customers and cash depositors. In addition to that, they have maintained token system to maintain proper queue of customer. Electronic system will call out token number and customer will go for it. However, they try to kame the bank visually appealing, some branches are still not modernized and up-to-date. For example, the branches outside of Dhaka and old town are not under this. Recently BRAC Bank has introduced all the cash counter representatives (Teller) separate dress code. In addition, they have special plan to improve all the brochure and marketing manual visually appealing as well. The premium banking customers are offered a dedicated corner as they represent around forty percent of a Bank's portfolio. However, some customers complain about their unclear bank statements. Therefore, BRAC Bank needs to work with this and ad make this place more visually appealing to all the customers.

These five independent variables are used here to conduct the survey. Some specific recommendations about these are attached in next part of this report.

Recommendations

Despite of being the Number one profitable bank of Bangladesh, where it comes for customer satisfaction still there is a long way to go. According to branch visit and quantitative analysis of general banking activities some recommendation insert here from researcher side:

- BRAC Bank Branch Governance department has already established to make proper coordination between all branches. However, BRAC Bank should make a special category to identify, measure and action against customer mishandling issues regularly.
- As BRAC Bank's claims that the majority of their customers belong to SME Banking (Small & Medium Enterprises), they are not enough literate. A dedicated and overall handling authority should be made to deal with them.
- According to the report from two branch visit (Asad Gate Branch & Jigatola Branch), at least 40% customers claim that the dedicated Call Center for BRAC Bank (16221) is not enough effective and efficient. Therefore, a proper management team should be there to look into it and take necessary steps.
- Among the five independent variables, Tangibility factor has the lowest Beta value that indicates that there are lacking in visual representations of BRAC Bank. Though the authority claims they are trying their level best, still there are many areas to improve.
- While BRAC Bank conducts survey on customer satisfaction by themselves, mainly they cover Dhaka & Chittagong region. So it becomes hard for them to get accurate picture of other division. So it should be considered on a serious note for further improvement of branch performance.
- BRAC Bank should more focus on their employees behavior towards customer as some of them complains about not getting information beforehand or not getting proper feedback

Being the first 4th generation bank in Bangladesh BRAC Bank has a large active customer base who have been continuing with BRAC Bank throughout several years. However, there are some regular complaints from them. Based on these the recommendations are listed here. This will be made for the future betterment of BRAC Bank general banking portfolio.

Conclusion

Customer Satisfaction is the most important part of any service organization that can even think off. A satisfied customer can bring more profit to any organization by the positive word of mouth. Likely, a dissatisfied customer can become a cause for a severe damage to any organization. Customer satisfaction is not a constant terms. Here the relationship establishes by the variables Reliability, Responsiveness, Assurance, Empathy and Tangibility.

BRAC Bank always believes in quality service orientation. While conducting my internship in head office I have found that how much dedicated and energetic persons they are to make customers feel better. Working under Branch Governance department, the constant coordination between branches, new web manual development and technological advancements needs to maintain here. Through this research, it can be said that they have to think more on statistically less significant values- Assurance and Empathy. The bank tries to get the most satisfied customers by ensuring a collaborative work environment. Therefore, by focusing these two factors along with the other three will not only help them to get more customers but also creating loyal customer base.

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Appendix

1. Survey Questionnaire Sample

“The Originator of this survey is solely responsible for its contents. Your response to the survey is voluntary. The purpose of this survey here is to identify the “Customer Satisfaction level on General Banking Activities of BRAC Bank Ltd.”

The procedure involves filling a questionnaire that will take approximately 10 minutes. Your responses will be confidential and we do not collect identifying information such as your name, email address or your account number. The results of this study will be used for scholarly purposes only

If you have any questions about the research study, please contact Samanta Mahnaz at samantamahnaz@gmail.com. BRAC Bank Head office authority from Branch Governance Department has reviewed this research.

Please provide a Tick Mark (√) on the box that best describe your thinking towards BRAC Bank Ltd.”

A survey on Customer Satisfaction Level of BRAC Bank General Banking Activities

Serial	Statements	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
1	The service provided by BRAC Bank is actually as promised.					
2	In case of facing any problem, bank tries to solve it within the fastest possible time.					
3	The bank keeps all the previous record of services successfully.					
4	I think my account information remains safe in BRAC Bank.					
5	BRAC Bank always informs me about all the features of a service beforehand.					
6	Employees of BRAC Bank are very helpful					
7	I always get personalised attention from the bank employee.					
8	All the bank statements have been sent to me timely by the bank					
9	The premise of BRAC bank is visually appealing.					
10	All the equipment of bank (ex: sitting facility, ATM booth, CCTV Coverage) is modernized					
11	The employees of BRAC Bank maintain proper dress code.					
12	I believe staff of the bank cares about me.					
13	The quality of the service provided at the bank is impressive					
14	The employees' behavior has made me feeling confident					
15	The transactions in BRAC Bank are safe.					
16	The employees are knowledgeable enough to answer my questions					
17	BRAC Bank gives individual attention to each customer.					

Serial	Statements	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree (5)
18	BRAC Bank always believes in maintaining customer's interest at first.					
19	The bank provides the product that is best for me. (Ex: product means current/loan/fixed deposit/retail/SME Account)					
20	The bank offers the superior service any way.					
21	I have planned to continue my banking with BRAC Bank.					
22	BRAC Bank has served all of my banking purposes fully.					
23	I suggest my friends and relatives to do banking with BRAC Bank.					
24	Overall, I am satisfied with the service of BRAC Bank.					

Personal Information

25	Type of Account	Current	Savings	Fixed Deposit	Loan	Others
26	Age	Under 20	21-30 years	31-40 years	41-50 years	Above 50 years
27	Profession	Business	Student	Service	Housewife	Others
28	Gender	Male	Female	Others		
29	Marital Status	Unmarried	Married	Not want to mention		

2. SPPS Analysis: Outlier Detection

	REEE	RPPP	TBBB	ARRR	EPPP	SFFF	MAH_1	Probability
	4.00	7.00	13.00	5.00	5.00	5.00	17.78473	.00
	14.00	7.00	12.00	4.00	6.00	5.00	15.82899	.01
	14.00	15.00	6.00	6.00	7.00	9.00	14.14801	.01
	19.00	17.00	19.00	13.00	14.00	17.00	9.91543	.08
	9.00	13.00	14.00	16.00	10.00	8.00	9.70982	.08
	12.00	16.00	8.00	14.00	14.00	13.00	9.31529	.10
	10.00	10.00	7.00	7.00	13.00	13.00	8.83595	.12
	15.00	16.00	10.00	8.00	10.00	4.00	7.81211	.17
	17.00	12.00	10.00	13.00	15.00	17.00	7.68399	.17
	13.00	19.00	10.00	15.00	14.00	15.00	7.68057	.17
	18.00	13.00	11.00	15.00	14.00	15.00	7.52748	.18
	9.00	10.00	15.00	9.00	10.00	6.00	7.40812	.19
	19.00	12.00	14.00	13.00	14.00	11.00	6.88625	.23
	14.00	17.00	19.00	15.00	15.00	18.00	6.01476	.30
	14.00	11.00	16.00	16.00	12.00	17.00	5.96624	.31
	15.00	15.00	14.00	19.00	14.00	16.00	5.63276	.34
	16.00	11.00	15.00	15.00	13.00	15.00	5.23067	.39
	10.00	10.00	13.00	8.00	8.00	7.00	5.18817	.39
	11.00	17.00	13.00	15.00	9.00	14.00	5.15481	.40
	18.00	20.00	13.00	14.00	16.00	14.00	5.11943	.40
	10.00	12.00	15.00	13.00	11.00	10.00	4.75335	.45
	20.00	19.00	19.00	18.00	20.00	20.00	4.68579	.46
	16.00	20.00	18.00	19.00	19.00	20.00	4.46947	.48
	10.00	13.00	13.00	9.00	7.00	4.00	4.44478	.49
	15.00	19.00	12.00	17.00	16.00	12.00	4.38618	.50
	17.00	20.00	16.00	15.00	13.00	14.00	4.35079	.50
	16.00	11.00	13.00	11.00	8.00	12.00	4.32862	.50
	13.00	16.00	17.00	13.00	14.00	16.00	4.22252	.52
	20.00	19.00	19.00	20.00	20.00	20.00	4.21731	.52
	18.00	14.00	18.00	16.00	15.00	15.00	3.88619	.57

3. SPSS Analysis: KMO and Bartlett's Testing

Factor Analysis

[DataSet1] C:\Users\15104029\Desktop\Untitled2.sav

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.704
Bartlett's Test of Sphericity	Approx. Chi-Square	197.900
	df	66
	Sig.	.000

Communalities

	Initial	Extraction
RE3	.450	.701
RE4	.415	.540
RP1	.448	.501
RP3	.194	.292
TB1	.601	.666
TB2	.631	.917
AR1	.311	.476
AR4	.426	.503
EP1	.404	.763
EP3	.432	.684
SF2	.645	.784
SF3	.677	.784

Extraction Method: Principal Axis Factoring.

THE END