

Report On  
Prospects and Challenges of General Banking Activities at  
Standard Bank Limited

By

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An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of Bachelor of Business Administration

BRAC Business School

BRAC University  
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## **Declaration**

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

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**Supervisor's Full Name & Signature:**

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**Md. Shamim Ahmed**  
Lecturer, BRAC Business School  
BRAC University

## Letter of Transmittal

Md. Shamim Ahmed

Lecturer

BRAC Business School

BRAC University

Subject: Submission of Internship Report on Prospects and Challenges of General Banking Activities at Standard Bank Limited.

Dear Sir,

This is my pleasure to submit my internship report on General Banking Activities at Standard Bank Limited which I was assigned to complete. It was a great chance for me to acquire experience and knowledge with respect to practical orientation with Standard Bank Limited.

This report contains the prospects and challenges general banking activities at Standard Bank, Mohammadpur Branch where I worked as an intern for twelve weeks. These 12 weeks internship program in this bank was a very good journey for me. I consider that this internship program has enriched my knowledge, skills and ability eventually that will help me to do better in my future career a lot. Moreover, I have tried my level best to prepare this report to be as much informative and relevant as possible. To make this report more valuable I have reviewed some books, articles and annual reports of Standard Bank Limited. I have conveyed my level best to acquire the objectives of the internship and hope that my struggle will assist the purpose of my internship program. Thank you for your kind consideration and cooperation.

Sincerely yours,

.....

**S. M. Rafid**

ID-16204097

BRAC Business School

BRAC University

## **Non-Disclosure Agreement**

This agreement is made and entered into by and between Standard Bank Limited and S. M. Rafid  
at Brac University.....

## **Acknowledgement**

I want to acknowledge my advisor for the internship, Md. Shamim Ahmed, Lecturer of BRAC University at BRAC Business School, for encouraging me to report on this article. This might have been almost impossible to finish the work so seamlessly throughout the allotted time without his continuous encouragement, support and supportive attitude during the process. A notable sign of thanks to the people who have assisted me a lot during the preparation of this project and I also appreciate all the reviews and papers written on numerous forums and websites that were needed for my internship report to be completed.

## **Executive Summery**

The aim of this internship report is to provide a concise understanding of the major fields of operation at Standard Bank Limited (SBL). The report was split into five (5) segments. The first chapter is the introductory section. An outline of Standard Bank's mission, vision, tagline, characteristics and management hierarchy is given in the second chapter. Chapter three deals with the work duties given to me. The fourth chapter is the section of the project which includes a brief overview of the prospects and challenges of Standard Bank's general banking operations, as well as some recommendations and, last but not least, the fifth chapter presents the industry and competitive analysis.

This study is a compulsory prerequisite towards finishing the Bachelor of Business Administration (BBA) program at BRAC University. I primarily tried to examine the prospects and challenges of general banking practices at Standard Bank in my overall research.

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## List of Acronyms

SBL	Standard Bank Limited
IT	Information Technology
GB	General Banking
SME	Small and Medium-sized Enterprises
BACH	Bangladesh Automated Clearing House
DPS	Deposit Scheme
FDR	Fixed Deposit Receipt
SND	Short Notice Deposit
MICR	Magnetic Ink Character Reader
ATM	Automated Teller Machine

# **Chapter 1**

## **Introduction**

## **1.1 Background of the Report**

I went to Standard Bank Limited (SBL) to fulfill a twelve weeks long internship experience as a BBA student at BRAC University. The key purpose of this program is to achieve several realistic experience of Bangladesh's business culture. The goal of this analysis is to develop legitimate use of academic knowledge.

## **1.2 Origin of the Report**

This research is indeed the result of a 12-week internship program at Standard Bank's Mohammadpur Branch. Internship has become one of the suitable ways of training to know about a particular organization as workers do, as well as to educate us how to cope with an office environment. In my upcoming workspace, the learning that I have gathered while serving as an intern will surely assist me.

## **1.3 Objective of the Study**

The main goal of this thesis is to achieve the requirements to complete the Bachelor of Business Administration (BBA) program.

## **1.4 Secondary Objectives-**

- ✓ To understand and scrutinize Standard Bank's comprehensive general banking activities.
- ✓ To assess the Standard Bank's existing practices and procedures.
- ✓ Connecting intellectual thought with the context of everyday life.
- ✓ And finally, to propose few of my own opinions in order to strengthen the procedures and strategies.

## **1.5 Methodology of the Report**

This is an expressive report. During the preparation of this report data was collected in two ways, primary and secondary. This report thus provides numerous sources of details related to the current strategy and the action plan of General Banking.

### **Primary data sources-**

- ✓ Direct conversation with the clients and corresponding officers
- ✓ Observing the customers
- ✓ Face to face questionnaires with the manager
- ✓ Actual desk work

### **Secondary data sources-**

- ✓ Standard Bank Limited's annual financial report.
- ✓ “**SBL Insight**” – Annual publishing of Standard Bank.
- ✓ Website of Standard Bank.
- ✓ Various types of international and national publications on banking operations.

## **1.6 Scope of the Report**

This article outlines the products and services of Standard Bank, the operational synopsis, managerial and systemic roles undertaken by Standard Bank Limited. It also provides a summary of the prospects and challenges of general banking at Standard Bank Limited.

## **1.7 Limitations of the Report**

Information of the many characteristics of Standard Bank's services have been excluded in this study due to numerous restrictions, including time. The confidentiality of information is one of the key reasons for the restriction.

# **Chapter 2**

## **The Organization**

Standard Bank is one of Bangladesh's third generation banks. It offers banking services in both conventional and Shari'ah-based banking. Standard Bank plays a vital role in the advancement of Bangladesh's business market. The performance of the bank is wonderful and excellent. Standard Bank has its own excellently internet banking solution, providing our esteemed customers with good support. It is mainly dedicated to corporate banking, retail banking, funding of enterprises, real estate financing, business finance, consumer financing, SME finance, etc. Its business coverage covers cash processing, various kinds of bill paying, check clearance, locker, employee compensation, collection services, international debit card service, mobile banking, online banking, sms banking, farm banking, agent banking etc. Cash management services also provided by the bank.

## **2.1 History of Standard Bank Limited (SBL)**

Standard Bank, with a total of one hundred and thirty eight (138) branches all over the country, is one of the leading private-sector business banks in Bangladesh. It is now one of the biggest trading banks in Bangladesh with years of experience. Standard bank serves not only its clients, but also improves the national economy.

On 11 May 1999 Standard Bank Limited (SBL), which was formed in the name of a public limited company, was incorporated with 20 crore pay-up capital pursuant to the company's law of 1994.

The approved capital of the Bank is now 15000 million taka, and the paid-up capital of the Bank is now up at 5702 million taka. The bank has a plan to increase both the authorized and paid-up capital in future.

## **2.2 Vision**

To be a Shari'ah based modern Bank having the objective of building a sound national economy and to contribute significantly to the public exchequer.

## **2.3 Mission**

To be the best Shari'ah based Islami Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, management any profitability.

## **2.4 Tagline**

Setting a New Standard in Banking.

## **2.5 Core value**

Core values of Standard Bank Limited (SBL) are-

- ✓ Our Shareholders: By ensuring fair return on their investment through generating stable profit.
- ✓ Our Customer: To become most caring bank by providing the most courteous and efficient service in every area of our business.
- ✓ Our Employee: By promoting the well-being of the members of the staff.
- ✓ Community: Assuring our socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.



## **2.6 Business Objective**

In an integrated computing world, Standard Bank aims at explore new creative banking. Standard Bank needs to have one-stop financial facilities and is able to confront 21st century problems. One of the Bank's key goals is to offer high-quality goods and services at reasonable rates. The Bank also aims to please its retail customers and gives national and international corporations a wide variety of financial opportunities. Some of the objectives of the bank are as follows:

- ✓ To be an active economic industry leader in groundbreaking new technologies for societal needs.
- ✓ To be one of Bangladesh's largest financial institutions in the most relevant market segments.

## **2.7 Features of SBL**

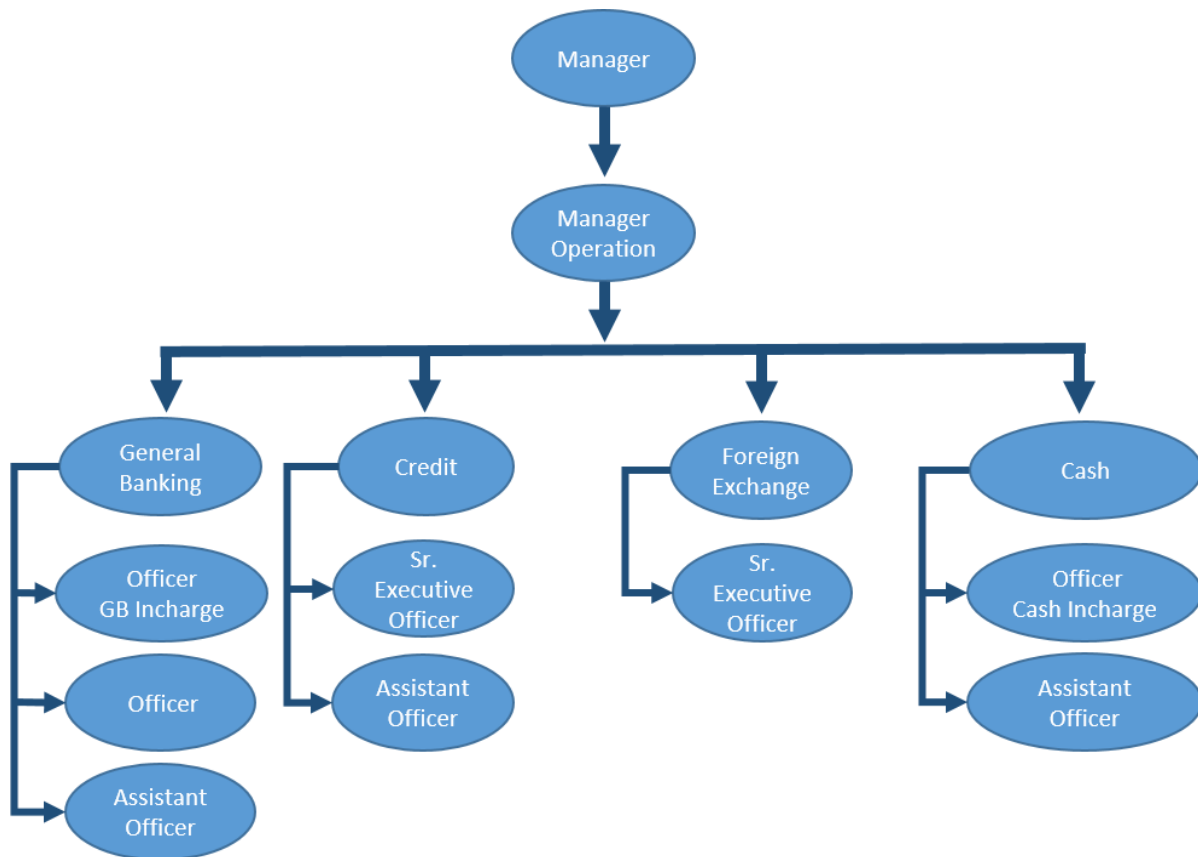
There are many reasons for improved success for Standard Bank Limited than other newly formed banks. Some of them are:

- ✓ Standard Bank has some highly qualified and efficient banking professionals.
- ✓ Some time it arrange customer meeting to find out what are the difficulties customers are facing while banking with us.
- ✓ Immediately after arranging a customer meeting bank takes necessary steps to solve the problem.
- ✓ Definitely earning more revenue is any business's main aim but with having this Standard Bank also aims to maintain social duties.
- ✓ Standard Bank provides its borrowers with loans at a lower rate of interest with adjustable terms compared with other banks in the sector.
- ✓ Standard Bank has its own fully computerized banking system to provide flawless customer services all over the country.
- ✓ Standard Bank has a total number of one hundred and thirty eight (138) branches all over the country to provide flexible customer service.
- ✓ In contrast to other financial institutions or banks around the country, Standard Bank offers an attractive interest rate.

## 2.8 Managerial Hierarchy of Standard Bank Limited (SBL)

<b>Chairman</b>
<b>Board of Directors</b>
<b>Managing Directors</b>
<b>Deputy Managing Directors</b>
<b>Senior Executive Vice President</b>
<b>Executive Vice President</b>
<b>Senior Vice President</b>
<b>Vice President</b>
<b>Senior Assistant Vice President</b>
<b>Assistant Vice President</b>
<b>Senior Principal Officer</b>
<b>Principal Officer</b>
<b>Executive Officer</b>
<b>Senior Officer</b>
<b>Officer</b>
<b>Assistant Officer</b>
<b>Trainee Assistant Officer</b>

## 2.9 Existing Level of Management at Standard Bank Limited (Mohammadpur Branch)



**Figure 1: Organogram of SBL Mohammadpur**

# **Chapter 3**

## **Job Description of SBL**

### **3.1 Working Experience at Standard Bank Limited**

On 11 November 2020 I began to work as an intern at Standard Bank Limited (SBL). I have never witnessed working in a bank or in a business enterprise before. I was absolutely worried at the beginning about the working atmosphere of a bank, but I remember the good memories of the job there after three months when I wrote this article. For my internship at Standard Bank Limited (SBL) I was appointed at Mohammadpur branch under Mr. Md. Abu Sayeed, who is a Senior Assistant Vice President (SAVP) and the manager of Mohammadpur branch.

### **3.2 Responsibilities of the Job**

Throughout my internship, I was mainly in the general banking service, while my boss offered me various types of positions, such as work at the front reception, credit section and foreign exchange department for some days. Some of my main responsibilities were:

- ✓ Providing a bank statement to a client.
- ✓ Registering cheque in cheque book register.
- ✓ Support a customer to complete the account opening form.
- ✓ Writing a payment order block.
- ✓ Balancing payment order instrument.
- ✓ Filing different documents in different files.
- ✓ Receiving cheque book requisition document from client.
- ✓ Clearing others bank cheque.
- ✓ Making phone calls to customer when it's necessary.

### **Evaluation**

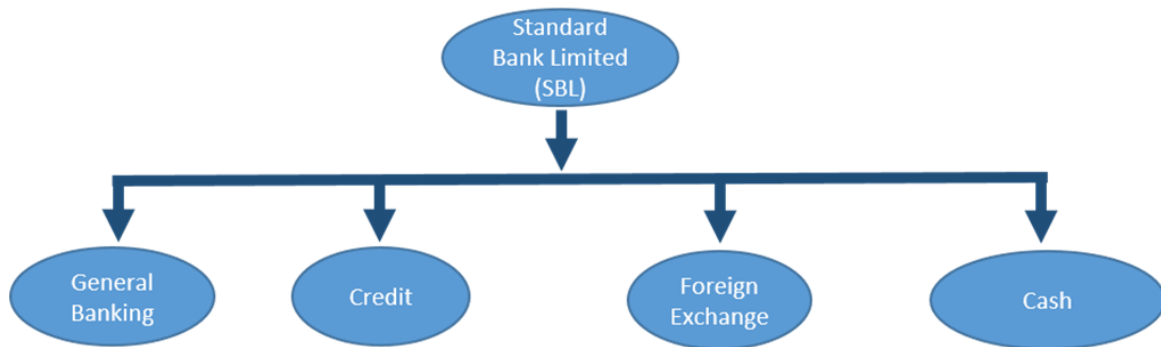
It was the first time in my life that I had been employed for a business company. This article was prepared on the basis of my internship experiences.

**Chapter 4**

**Project Part: The Prospects and  
Challenges of General Banking  
Activities at Standard Bank Limited  
(SBL)**

Standard Bank has four different components of the banking system. Those are:

- 1) General Banking.
- 2) Credit Department.
- 3) Foreign Exchange Department.
- 4) Cash Department.



**Figure 2: Different departments of SBL**

#### **4.1 General Banking Department**

The Department of General Banking is the leading division of all banking operation, since this is the field that specifically maintains contact with valuable customers. This is the unit that handles various types of consumer quarries. There are some basic jobs that GB performs some of them are:

- ✓ Opening new account.
- ✓ Closing existing account.
- ✓ Issuing a pay order.
- ✓ Issuing new cheque book.
- ✓ Clearing others bank cheque.
- ✓ LBC/OBC collection

### **4.1.1 Account Opening Section**

Opening an account is the first step in maintaining a positive relationship with the client. In a commercial partnership, opening an account connects the bank and the client. At Standard Bank, a client can open different types of accounts. Some of them are:

- ✓ Savings Account.
- ✓ Current Account.
- ✓ Fixed Deposit Receipt (FDR) Account.
- ✓ SBL Regular Income Program (SRIP).
- ✓ Short Notice Deposit (SND) Account.
- ✓ SBL Millionaire Plus (SM+)

### **Savings Account**

A savings a/c can be open individually or jointly. One of the flaws of a savings account is it cannot be open in the name of a company. Some requirement to open a savings account is:

- 1) 3 copy passport size photo of customer.
- 2) 1 copy passport size photo of nominee.
- 3) Photocopy of NID/Passport/Driving License.
- 4) Copy of the utility bill of house for address verification.
- 5) Signature of an introducer at the form.
- 6) A minimum deposit of 1000/= taka.

### **Current Account**

Two separate types of current accounts can be opened, the new owner's account and the current partnership account. In order to open a current account, the same documents are needed. In addition to the photocopy of the partnership paper, a photocopy of the trade license and a photocopy of the resolution of the business or partnership profile. For a current account opening, a minimum deposit of five thousand taka is required.



### **Short Notice Deposit Account**

Short notice Deposit is a special form of account, also known as SND A/C. This sort of account offers daily interest. However, the sum of interest can only be withheld half a year. The SND account opening criteria is the same as a savings account.

### **Fixed Deposit Receipt**

The fixed deposit shall be the money deposited by the customer for a fixed period of time. Relatively, it provides a significantly higher interest rate than many of the accounts. After the period, a customer can collect the interest rate or he can keep it as it was, too. It would be renewed immediately in that situation. The rate of interest for an FDR varies with the length of time.

### **SBL Regular Deposit Program**

This is often referred to as the Deposit Scheme (DPS) account. Customers deposit a nominal sum of money on a regular basis and earn a greater amount at the point of withdrawal upon maturity. The account form at Standard Bank is very prominent. To open DPS a regular savings account is mandatory. A customer can open a DPS in various tenure. The lowest tenure is three (3) years and highest is ten (10) years. In between them there are five (5) years and seven (7) years.

### **Clearing Section**

Clearing is the mechanism by which consumer funds are obtained via cheque from one bank to another bank via the Bangladesh Automated Clearing House (BACH). For eg, an SBL client has received a crossed check from some other bank, but he/she does not have an account in that bank, so he/she will deposit the check in his/her account at Standard Bank, and the bank will take the money from another bank and credit his/her account.

There are two types of clearing is available at Standard Bank. Those are inward and outward clearing. When bank receives another bank cheque from a customer is called outward clearing and when a customer places a SBL cheque to another bank that is called inward clearing.

Responsibilities of the concerned officer for clearing cheque are:

- ✓ Crossing the cheques.
- ✓ Computer posting of the cheques.
- ✓ Clearing seal and proper endorsement of the cheques.
- ✓ Uploading the cheques to Magnetic Ink Character Reader (MICR) scanner and collecting data from the MICR scanner.
- ✓ Checking whether every data (Date, addressing person, cheque number, routing number, account number, amount of money etc.) is correct or not.

### **Accounts Section**

Department of accounts is considered as the bank's nucleus. Transactions take place every day in Standard Bank, and these transactions must be accurately and regularly recorded, since banks manage depositor's money. Any deviation of proper documentation can obstruct customer interests and the bank would have to sacrifice a great deal. Inappropriate documentation of transactions can lead to problems on both the debit side and the credit side. In order to prevent these problems, the bank has a different department whose task is to verify errors while transferring vouchers or inaccurate entries. This function is referred to as the Department of Accounting. Tasks of accounts department are:

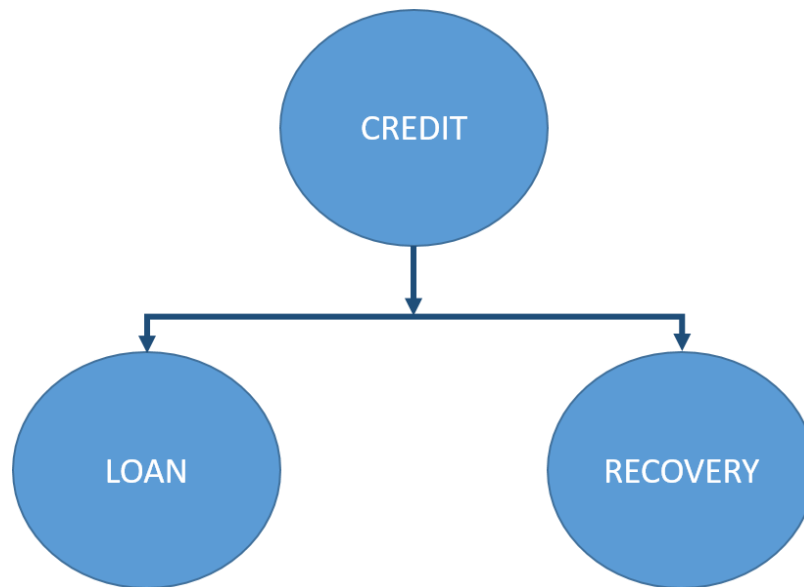
- ✓ Registering the transactions inside the cash register.
- ✓ The general and subsidiary record of the whole transaction.
- ✓ Composition of the branch's everyday status including the deposit and withdrawal.
- ✓ Formulation of the regular summary of affairs displaying all the profits and losses of the branch as per general ledger and subsidiary ledger simultaneously.
- ✓ Paying of all the costs of a branch.
- ✓ Voucher registration in the ledger of vouchers.

### **4.2 Credit Department**

Banks main job is to collect deposit from customer with a lower interest rate and lend that money to some other customer with a much higher interest rate. That is how a bank makes its revenue.

Credit department is the department who does the job of lending. This department's performance has a big effect on a bank's earnings. The bank can result in huge losses or even bankruptcy due to this department's failure. Credit department is divided in two different parts

- 1) Loan &
- 2) Recovery



**Figure 3: Credit Department**

#### **4.2.1 Lending criteria of SBL**

The individual who receives a loan must be stable and properly eligible to manage the industry. From an operational, technological, industrial and economic point of view, the proposal must be viable. In order to maintain credit risk at a minimum level as well as for profitable banking sector, there are certain basic regulations that our bank follows when authorizing a debt. Some of the rules that SBL follows while lending money are:

**Liquidity:** Liquidity indicates the supply of bank reserves on a short notice basis. A credit's liquidity means its redemption at the due date or even short notice upon request.

**Safety:** Security involves the guarantee that allocated loans are repaid. The creditor should be deliberately chosen to ensure the stability of the loan. This must be a person of integrity and potential, as well as the bank must keep an acceptable margin of safety from the applicant.

**Profitability:** The main goal of a bank is to earn some good profit while providing service to a customer. The gap between the interest paid to a customer and taken from a lender is the bank's main profit. The bank will not enter into a transaction unless a fair return from it is assured.

**Intention:** Banks sanction loans for productive purpose. No loan will be made by bank for unproductive purposes though the borrower may be free from all risks.

**Security:** This is also known as mortgage. To sanction a loan mortgage is one kind of mandatory facts. Because, sometime it may happen that lender is unable to repay the loan, in that case bank has to collect the money by selling the property.

#### **4.2.2 Recovery of Loan**

Standard bank does not sanction a loan without keeping a recovery plan to recollect it from the lender. In order to solve the issue of a defaulted loan, the bank has to take certain unique loan rehabilitation services.

**Persuasive Recovery:** Private conversations are the first step in the repayment procedure; it puts an emotional burden on the creditor to repay the loan. The bank will advise the creditor to refund the loan at this point.

**Legal Recovery:** Legal recovery is the steps if first one does not works. In this situation at first bank sends a legal notice to the customer, if the customer does not reply still then the bank files a case against the customer and auction his property to collect the money from him.

### **4.3 Foreign Exchange Department**

When we say there is an international department in the bank, Foreign Exchange is the department we are talking about. It covers the foreign exchange route worldwide and smoothes across its different operation modes. The relation between international trades is created with the help of this department. The Bank of Bangladesh granted licenses to the scheduled banks for the management of foreign exchange. The branch can shift foreign currency from a local nation to a different country if the branch is an authorized dealer on an exchange market. The key subject of this department is foreign currency. One of the vital role this department plays is, it create a relation between local traders and the foreign traders.

#### **4.4 Cash Section**

As it deals with all sorts of cash transactions, the cash department is the most crucial and volatile section of a bank. Vault of a bank is open by the cash department and also the vault is this department's liability. The first things that cash department does is find out the opening balance. Previous day's closing balance is referred as the opening balance of present day. Apart from these cash department is the sole keeper of all type of stamps, bonds etc. And also it is their liability to keep these things safe. Last but not the least before closing the vault cash department checks the cash with closing balance.

#### **4.5 Challenges of General Banking Activities**

Everything in this world has some good and bad side. Standard Bank is also not different from them. Now I want to point out some challenges that I faced during my internship.

- ✓ **Lack of strong customer services:** Today, there is so little time to waste, but customers want efficient, special advantages in a matter of minutes. In addition, they are searching for a bank that often have more services and better deals than most other banks. And with outstanding client services, a lot of fourth generation banks are moving in. In order to compete, Standard Bank must enhance its customer service. And one of the key elements of General Banking is customer service.

- ✓ **Scarcity of machineries:** There is no photocopier machine available at Mohammadpur Branch of SBL. So whenever they have to copy a file, at first they scan it and then they print it. This method is very time consuming also expensive.
- ✓ **Insufficient manpower:** Sometimes extra burden falls over a person because of the shortage of manpower in a branch. As a result, it reduces the performance of an employee. In addition to that, it also distracts the employees from their work. Customers also often complain about this matter.
- ✓ **Unsatisfactory software performance:** Standard Bank uses a software named “STELLER” to perform their everyday banking activities. And, one of the main problem of this software is it often get hanged and delays customer services.

## 4.6 Recommendations

Based on my observation I would like to recommend some point to overcome the challenges of General Banking Activities of Standard Bank Limited.

- **Provide proper customer services:** Standard Bank should make its customer services more efficient in order to attract more customers in the business. Like they can decrease the amount of time they spend on a single customer, they can also increase the number of ATM booth, they can come up with more attractive product on credit and deposit scheme etc. Otherwise customer may shift to another bank, because a number of alternatives are available in the market.
- **Ensure proper manpower:** Standard Bank should increase the number of employee in order to ensure proper customer services. They should also arrange some efficient training program to increase the productivity of employees.
- **Supply more machinery:** The management committee must provide some more machinery to every department to have a better performance from employees.
- **Ensure employee satisfaction:** Bank management must provide their staff with time-to-time appreciation. In addition, a shortened probationary period and timely promotion would encourage workers to do better in their daily operations.

# **Chapter 5**

## **Industry and Competitive Analysis**

SWOT analysis shows us the actual scenario of Standard Bank. Currently there are some 3rd and 4th generation banks are now increasing the competition in the banking sector of Bangladesh. SWOT analysis shows us the Strengths, Weaknesses, Opportunities, and Threats of SBL. So to have a better point of view of the current business practices of SBL, I did the SWOT analysis.

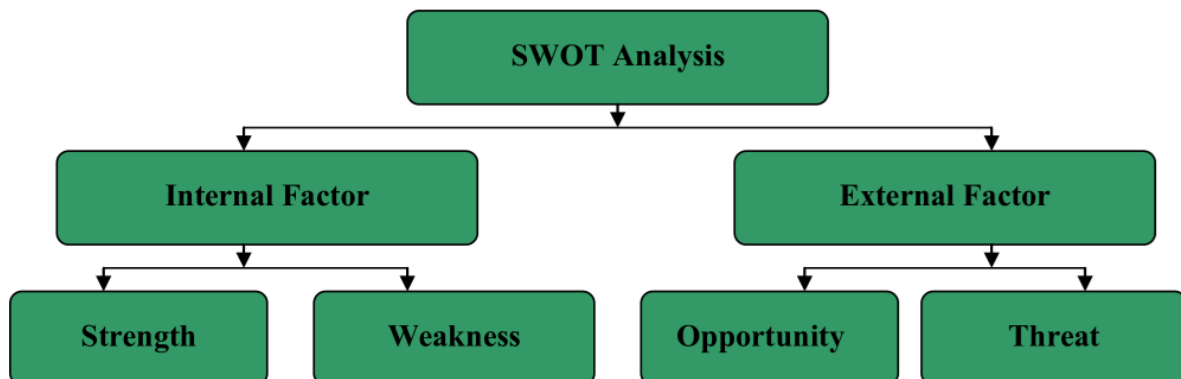
In SWOT analysis there are mainly two (2) factors, internal and external. But we can also classify these two factors in four (4) sub factors.

**Internal factor:**

- Strength.
- Weakness.

**External factor:**

- Opportunity.
- Threat.



**Figure 4: SWOT**



## **Strengths**

- 1) Fully computerized accounts maintenance.
- 2) Large capital aligned with market appetite.
- 3) High local brand recognition.
- 4) Strong compliance and monitoring system.
- 5) Superior skill set and advance IT platform.
- 6) Strong capital backup.

## **Weakness**

- 1) Absence of an upgraded website.
- 2) Dependent on fixed deposit.
- 3) Competitors have much larger branch network in all over the country.
- 4) Credit proposal evaluation process is very lengthy. Therefore, sometimes valuable clients are lost and the bank becomes unable to meet targets.
- 5) Research and Development department is unavailable in Standard Bank.

## **Opportunity**

- 1) Bank can introduce more innovative and modern products and services to attract more customers.
- 2) A lot more branches can be open to reach new customers in remote area.
- 3) Bank can recruit more efficient and experienced persons to give first and efficient services to its customer.
- 4) Emerging corporate firms can be grabbed.
- 5) Bank should focus more on investment banking.

## **Threat**

- 1) Numbers of potential competitor is increasing day by day.
- 2) Competitive deposit market.
- 3) Limited mode of financing.
- 4) Competitor banks have more diversified products and services.
- 5) Sometimes central bank's policies are not in the favor of commercial banks.

## **Conclusion**

In conclusion I want to say that as a second generation bank Standard Bank has earned some remarkable growth in the banking and insurance sector of Bangladesh. Standard Bank is making remarkable improvement in its fields of operation. Standard Account holders are very pleased with the overall banking operation. Standard bank has an excellent popularity between Bangladeshi clients for its Digi banking operation. Finally, I would like to end my study with a statement to draw more consumers than Standard Bank have to boost its customer support.

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