

Report On
Employee Satisfaction of Jamuna Bank Mirpur 1 branch
Employees

By

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Student ID: 16304036

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

Bachelor of Business Administration

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/We have acknowledged all main sources of help.

Student's Full Name & Signature:

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Mayesha Tasnim
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Letter of Transmittal

Mayesha Tasnim
Lecturer,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Internship report on “Employee Satisfaction of Jamuna Bank Mirpur 1 branch”

Dear Madam,

This is my pleasure to display my entry level position provide details regarding “Employee Satisfaction of Jamuna Bank Limited Mirpur 1 branch”, which I was appointed by your direction.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

Nuhash Rahman
Student ID: 16304036
BRAC Business School
BRAC University
Date: January 10th, 2021

Non-Disclosure Agreement

This Agreement is made and entered into by and between Jamuna Bank Limited and the undersigned student at BRAC University Nuhash Rahman, ID of 16304036

Acknowledgement

It was a great pleasure doing this project. Though we faced many problems while doing this project but due to help of some people we managed to overcome those problems because of the help of some people. We want to express our gratitude to them for helping us both directly and indirectly.

First of all, we would like to thank God.

We owe our deepest gratitude to our honorable faculty Mayesha Tasnim, Lecturer at BRAC Business School, BRAC University for giving us the opportunity to do the project, giving her valuable guidance and for supporting us unconditionally in making this project. We have learned a lot from her while doing this project. We also want to thank the staffs of Ayesha Abed library of BRAC University for helping us to find the reading materials needed for making the project.

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Thank you.

Sincerely

Nuhash Rahman

16304036

Executive Summary

Jamuna bank restricted began their excursion on 2001 under the organization demonstration of 1994 with a massive measure of capital. The development of Jamuna bank in this brief period is huge and one of the significant reasons is its exceptionally experienced Board of chiefs. The administration framework is straight forward and each cycle of their work is assessed through assigned Audit boards which makes the work more exact and substantial. With advanced financial framework, the data framework is improved and more precise as everything is automated. Perhaps the greatest bit of leeway of being modernized is that there is in every case ongoing data update and the information is gathered effectively by the head branches. Also, the modernized information can be effectively utilized by the financial specialists and can be visited effectively on the web. Jamuna bank is spread everywhere on the nation with the assistance of their branches and ATM corners. In addition, presently Jamuna Bank has Just Pay application that can found on play store and apple store, with which, clients can do their exchange regardless of where they will be, they simply need web association. All the data and computerized works are kept up by Jamuna Banks own worker, Flora Banking and Secura Bangladesh. Jamuna bank utilizes Intranet framework and gives explicit IP delivers to get to the administrations through their product. Besides, every representative has explicit User ID's that are ensured with passwords to guarantee greater security. Jamuna bank gives one of the most elevated evaluated and secure ATM cards that are VISA cards. The check books are posted and initiated in the wake of giving to the client utilizing Secura Bangladesh. The activities are constrained by the senior bosses where he/she guarantees all the works are right by doing a last checking and questions the representatives to validate their works.

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Chapter 1: Overview of Internship

1.1: Student Information: Name, ID, Program and Major/Specialization

I am Nuhash Rahman and my student ID is 16304036. I am a student of BRAC Business School program and my major/specialization is on Human Resource Management (HRM).

1.2: Internship Information

1.2.1: Period, Company Name, Department/Division, Address

I am doing my internship on Jamuna Bank Mirpur 1 branch. My internship started on 20th October, 2020, which is a three-month internship program. The address of this branch is, Holding:3/A, (1st Floor), Mirpur City Center, Dar - Us - Salam Rd, Dhaka 1216. For the internship I dropped my CV to their HR email and they demanded a reference letter from my University. The reference letter was then sent to Jamuna Bank's HR email by the Office of Career Services and Alumni Relations (OCSAR). After that I finally got my internship offer letter and started working there on 20th October 2020.

1.2.2: Internship Company Supervisor's Information: Name and Position

On Mirpur 1 branch of Jamuna Bank where I work, my internship supervisor is Abul Khair Azad. He is the Senior Executive Officer of Jamuna Bank Mirpur 1 branch. He supervises all the employees on that branch and he is one of the most knowledgeable employees of Jamuna Bank. I am really lucky to work under his supervision. Whenever an employee faces any problem, he is there to enlighten them with a quick and effective solution. Whatever the work is, my supervisor is the final person who checks if everything is done properly before forwarding it to the branch manager.

1.2.3: Job Scope – Job Description/Duties/Responsibilities

My duties started from the front desk of this branch. On my first day of working, I started learning about the responsibilities of this desk and saw my coworkers working. From the second day, I started working fully fledged. My responsibilities contained of various tasks and helping my coworkers to do their daily duties. My duties include opening accounts, receiving cheque books and delivering when a customer is here to take it, receiving ATM cards and delivering when customers is here to take it, verify account holders National Identity Card (NID) when they first open their account, issuing address verifying letters to verify account holder's address and issuing pay-orders for different purposes.

1.3: Internship Outcomes:

1.3.1: Student's contribution to the company

As an internee, my duties contribute to the branch's working efficiency. Sometimes my coworkers have to deal with various tasks from various customers, which now can be shifted towards me and I can handle those works. In any bank, front desk is the most important place as this is where all the customers will gather for their all kinds of concerns. If the front desk is efficient and is handling the customers better, the customer satisfaction will greatly increase.

1.3.2: Benefits to the student

As a student who will be joining the corporate life just after a while, an internship is the best thing that can train a soon to be graduate. In my office, I am learning more and more about the corporate cultures, how should we behave with the employees, hence the coworkers, how we should engage with the senior employees, how we should engage with the customers, how to be more professional, how to keep personal life and professional life separate from each other and handle each better. On my office, by working here, I have learnt how to plan my works, schedule them

and finish them accordingly, how I can be more efficient by sorting out the tasks based on their priorities. An internship can prepare a student perfectly for their near future corporate life.

1.3.3: Recommendations (for and suggestions to the company on future internships)

After working here on Jamuna Bank Mirpur 1 branch and observing the working environment, I am very satisfied. Although, I have few short suggestions. Firstly, the security of the cash department should be increased. Here on our branch, there are no locks on the cash department entrance door. So, anyone can get in from the door, which is strictly prohibited. Cash department is one of the most sensitive departments of any banks and this is why, usually even internees are not allowed to work there. But here in our branch, the security on the cash department is pretty low and that can be proved very costly one day. To avoid that kind of unexpected incidents, our branch should increase the security of the cash department. They can add fingerprint locks on the doors, so that only the authorized personnel have access in there. Another recommendation is that, the discipline of the branch should be strictly followed by the senior officers. Sometimes, the senior officers bring in accounts and let customers get in even after the working hours which is a hassle for the employees that has to serve them. The working hours of Jamuna Bank is from 10 AM to 6 PM and customer service time is over at 4 PM. But sometimes the senior employees let customers get in after 4 PM and that is a hassle if there is cash department involved. So, the discipline should be maintained strictly, by every single employee regardless of their designation.

Chapter 2: Organization Part: Overview, Operations and a Strategic Audit

2.1 Introduction (Objective, Methodology, Scope, Limitation and Significance – for chapter 2)

2.1.1: Objective

The main objective of this internship was to gather knowledge and experience from a firm, how it runs, how they do their process, their law and order and how they grow over time. On Jamuna Bank, I learnt these things by working here, how they attract their customers, what is our strength and what is our weakness, how we reach our targets and grow further.

The demography also plays a huge role in a firm how it should adapt with it. The Mirpur 1 branch of Jamuna Bank focuses more on some accounts than others based on that area's demographic status. This branch focuses more on Current deposit accounts and Savings accounts more than other types of accounts.

2.1.2: Methodology

Methodology refers to the process and types of how the data is collected. For my report majority of the data is found on primary data, which refers to the data that are found first hand and collected physically. I have found my primary data through working on Jamuna Bank Mirpur 1 branch.

Some of the data are collected using secondary data method, which refers to the data that are found online and through various articles. I have used some data that I found through online such as the annual reports of Jamuna Bank.

2.1.3: Scope

This report can provide critical information to those who are going to work on similar firms. this report can provide information about how the demography effects a type of service over other services it provides. Moreover, this report is written at the time of Covid-19 pandemic and this will provide critical information about how the banking sector is affected because of this pandemic.

2.1.4: Limitation

Although I have learned a lot but there are some limitations, I have faced during the internship in Jamuna Bank Mirpur 1 branch. Firstly, Mirpur 1 branch is not a corporate branch. on corporate branches, there are some other activities, such as international clearing and international/ global pay-order is done but on local branches like Mirpur 1 branch, it is not. So, I could not learn how those works. Another limitation is that, I am working here only for free months and then the internship period will be finished. If there were more time, I could learn more and be more efficient in banking sector. Lastly, they do not provide so much access to the banking software, which Jamuna Bank use for all their activities. The main reason behind this is that, banking is a very sensitive job overall and withing 3 months, anyone will not be eligible enough to handle that software. This is why the software access is not given to me.

2.1.5: Significance

The significance of the internship is massive. This is providing me the first-hand experience of corporate life that I will be entering near future. Corporate culture is very different from what we students have experienced yet. Nowadays, experience and skills matter more than higher grade points. So, the first-hand experience will be a great advantage if in future we go in a similar firm for our jobs. As I am doing my internship in Jamuna Bank, if I join banking sector near future, this internship will be the greatest advantage for me as it is giving me the experience I need. Moreover,

the report I am making for the internship will also be helpful and important for the people of banking sector as there will be lot of explanations and useful data for future use.

2.2: Overview of the Company

Jamuna bank was registered under the companies act 1994 and started its operations on year 2001. This is a private bank. Jamuna Bank offers both the conventional or typical banking and Islamic banking and customers can choose between either of these systems. Mirpur 1 branch of Jamuna Bank is situated at Holding:3/A, (1st Floor), Mirpur City Center, Dar - Us - Salam Rd, Dhaka 1216. This bank provides overall all kinds of business supports and customer services such as remittance service, loans for both individuals and businesses, fixed deposit, deposit premium scheme and salary account service. The net income of Jamuna bank on year 2019 was 9.03 crore BDT. (Jamuna Bank, 2020)

2.2.1: Vision

To become a leading banking institution and to play a significant role in the development of the country. (Jamuna Bank, 2020)

2.2.2: Our Mission

The Bank is committed for satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force. (Jamuna Bank, 2020)

2.3 Management Practices

2.3.1: Management structure

Jamuna bank has a very straight-forward management system that makes their work easier. The founder of Jamuna Bank is Late Al Haj M. A. Khayer. If we talk about the management, Jamuna Bank has four Senior managers, whom are also known as Deputy managing director and one CEO. Other than this, to keep everything more accurate, there are lot of committees for each department such as Shariah Supervisory Committee, Risk Management Committee, Audit Committee and Executive Committee. Also, there is one Chairman of the Bank and 20 board of directors including the Chairman and the CEO. (Jamuna Bank, 2020)

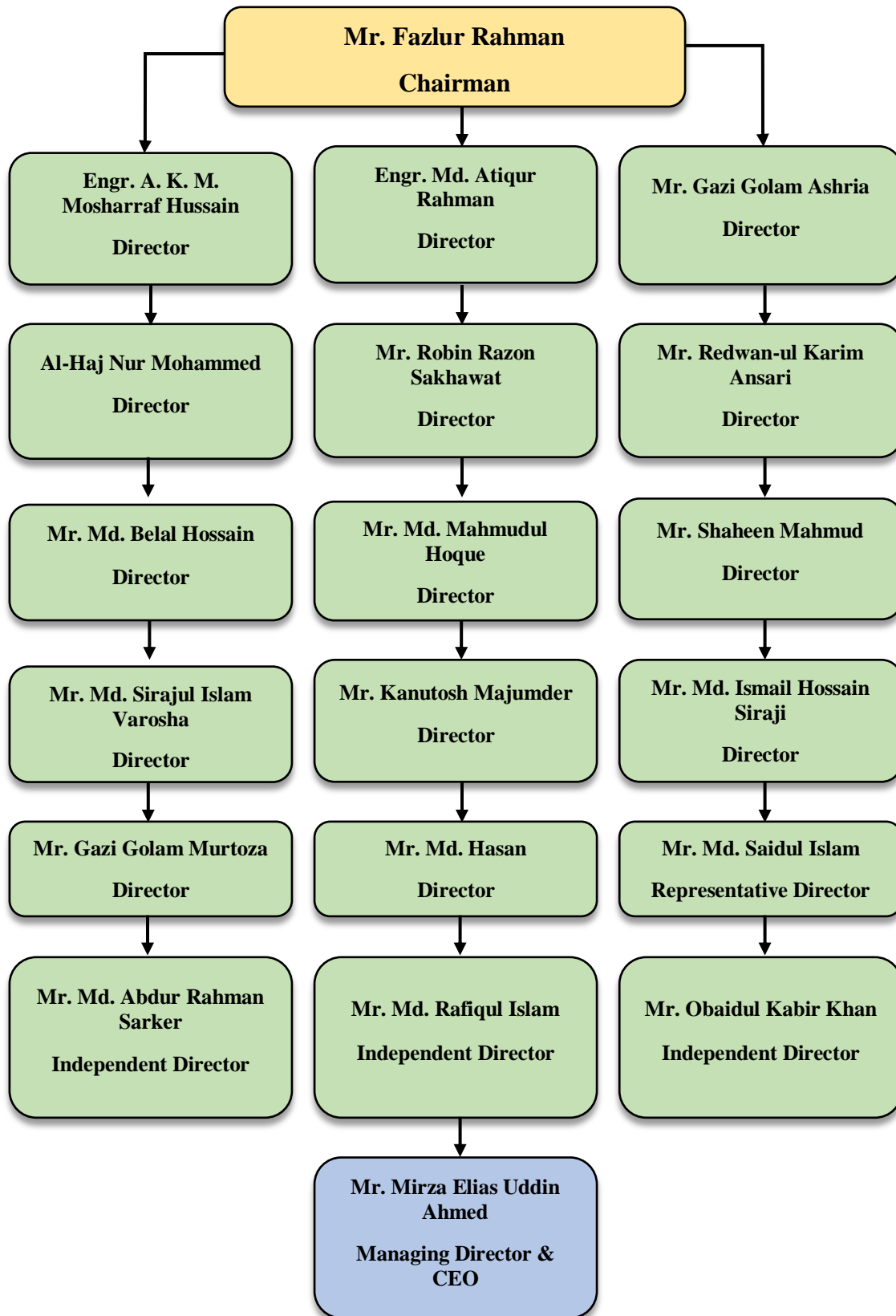


Figure 1: Organogram of Jamuna Bank

2.3.2: Management strategies

The management strategy of Jamuna Bank is very simple. All the branches have a designated branch manager. What happens on the local branches are forwarded to head office and before sending, all the data are checked by the designated audit departments. Such as, when the cheque books are given, before sending these data on head office every week, the audit department checks if the cheque book numbers were posted and activated, if any cheque number is outside the serial. Also, the audit checks the new account check books that if their address were verified before providing them using an address verification letter. After sending the data to head office, they collect these data and record them in Jamuna Bank's annual report of that year.

The performance of the employees is measured through their supervisor's observations and through their targets. All the employees are given a target and it is also another part of their performance measurement. If they reach their target and beyond, they are marked as a good employee and vice versa. Some of the employees reach their targets with ease and some lag behind a bit.

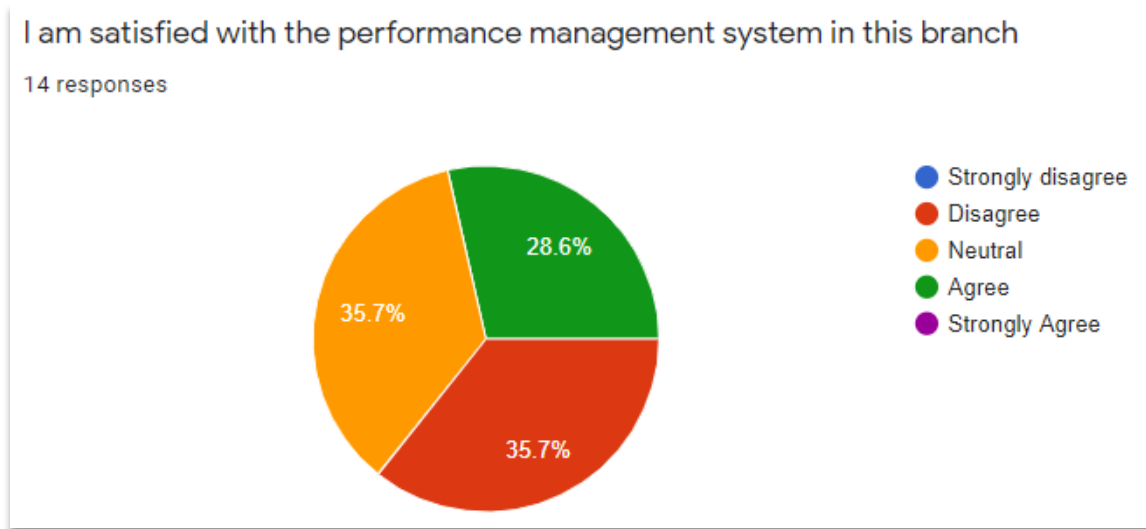


Figure 2: Performance management satisfaction

In Jamuna Bank, there are over 7 benefits along with their basic salary and over 5 bonuses. This refers that Jamuna Banks is providing so much job security to motivate their employees to work here. I did a survey on employee satisfaction of Jamuna Bank Mirpur 1 branch and one of the data also shows that employees are getting so much bonuses and benefits which are motivating them.

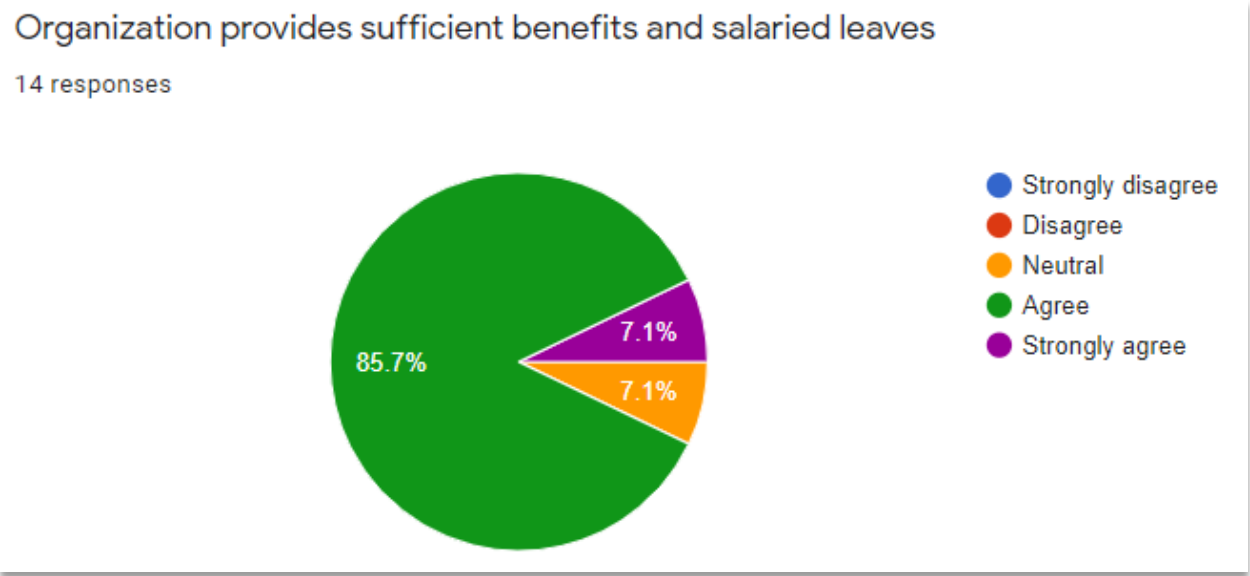


Figure 3: Benefits and Salaried leaves

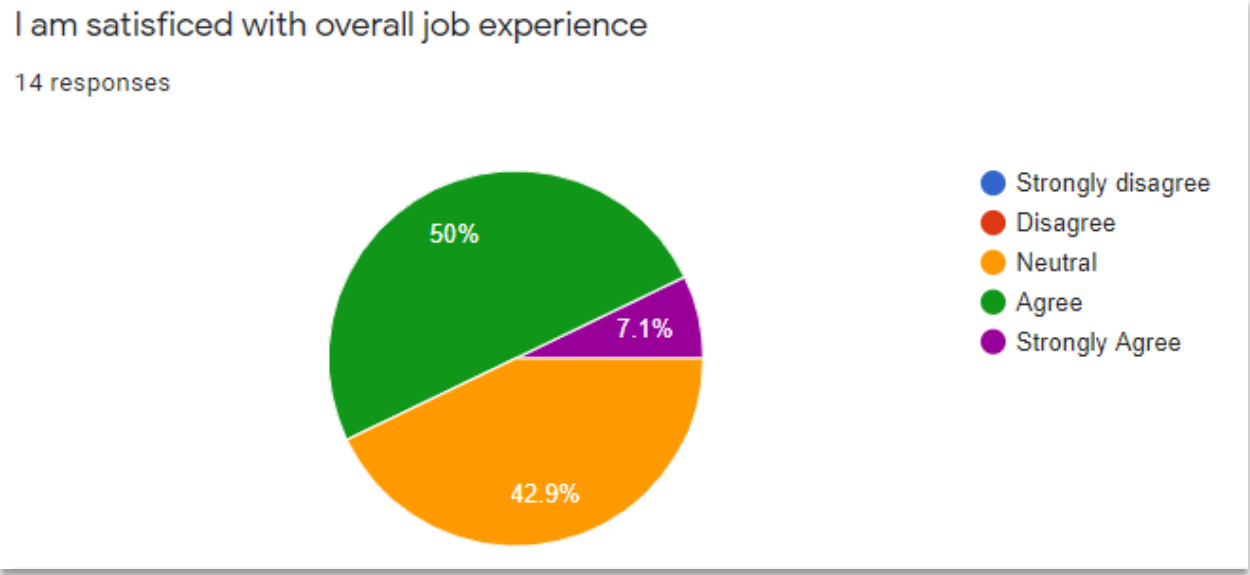


Figure 4: Overall job experience

2.3.3: Accounting practices

This refers to the process of recording day to day financial operations of a business (KENTON, 2020). Jamuna Bank uses Flora Banking to record and digitally record everything such as the transactions, transferring, clearing, issuing and providing cheques and ATMs and loaning data. Flora banking system is a service of Flora Telecom, which is the Banking IT solution for Jamuna Bank. All transactions, and all data are recorded digitally via this software (Flora Telecom, 2007). Moreover, for digitally issuing and keeping tracks of the cheque books and ATM cards, another IT solution is used which is Secura Bangladesh Limited. (Secura Bangladesh Limited, 2015)

2.4 Marketing Practices

Jamuna bank is a business unit of Jamuna group. Jamuna group has various business units such as Textile, Media and Advertisement, Agriculture, Chemicals, Electronics, Builders, Beverages and Pumps. Depending on the business, Jamuna group does their marketing. For products which are retail products and customers buy from stores, these needs lot of promotions. On the other hand, services like Jamuna bank, needs less promotions compared to retail products. Jamuna bank usually promotes their bank and its news through online portals. Television advertisements for this banking sector is not done heavily as banking sector is a type of business that can be promoted through their own customers that works like word-of-mouth method. Moreover, Jamuna bank sell shares and these advertisements are done through newspapers pretty heavily.

2.5: Operations Management and Information System Practices

2.5.1: Operations Management

In Jamuna Bank, the operation management is straight forward. In all branches, there is a senior executive officer who does the final checking of all the work, make corrections if needed, and

demands explanation from the employees about their work to verify everything. In my branch that is the Mirpur 1 branch of Jamuna Bank, the senior executive officer is Abul Khair Azad. Moreover, the branch manager sets some targets for the employees and the senior executive manager ensures that the employees are completing it.

2.5.2: Information System Practices

For recording and executing transactions, Jamuna Bank uses Flora Telecom, which provides the IT solution of Jamuna bank. Jamuna bank uses Intranet. Which is a network built only for them to access from their servers only. When connected to the server through Intranet, employees use specific IP addresses to access flora banking software from their office to do their tasks.

For issuing cheque books and ATM cards, Jamuna Bank uses Secura Bangladesh Limited as their partner. Similar to Flora banking, Secura Bangladesh also works through bank's intranet system and has specific IP addresses to access. Both Flora Banking and Secura Bangladesh has specific used ID's which are password protected for each employee.

2.6: Industry and Competitive Analysis (add sub-chapters, including one on SWOT analysis)

2.6.1: Competitive analysis (Porter's five forces)

Competitors are those who are doing similar business. Jamuna Bank Limited is a private bank but still came a long way to have descent competitors and they are AB Bank Limited, IFIC Bank Limited, Mutual Trust Bank Limited, City Bank Limited, Standard Bank Limited and Dutch-Bangla Bank Limited.

Bank Name	Net Income Dec 31st 2019 (In Millions BDT)
Jamuna Bank Limited	373.01 (Investing.com, 2020)
AB Bank Limited	-16.79 (Investing.com, 2020)
IFIC Bank Limited	695.58 (Investing.com, 2020)
Mutual Trust Bank Limited	103.51 (Investing.com, 2020)
City Bank Limited	759.86 (Investing.com, 2020)
Standard Bank Limited	345.78 (Investing.com, 2020)
Dutch Bangla Bank Limited	978.66 (Investing.com, 2020)

Figure 5: Net Income December 31st 2019 (In Millions BDT)

Bank Name	Revenue Dec 31st 2019 (In Millions BDT)
Jamuna Bank Limited	5657.66 (Investing.com, 2020)
AB Bank Limited	13111.3 (Investing.com, 2020)
IFIC Bank Limited	8157.47 (Investing.com, 2020)
Mutual Trust Bank Limited	6607.81 (Investing.com, 2020)
City Bank Limited	9429.41 (Investing.com, 2020)
Standard Bank Limited	5292.39 (Investing.com, 2020)
Dutch Bangla Bank Limited	9476.02 (Investing.com, 2020)

Figure 6: Revenue December 31st 2019 (In Millions BDT)

Here on figure 5, we can clearly see that all those banks are closely placed to each other based on their Net Income values of December 31st 2019. Some of the banks are more efficient than others. For instance, we can see here that on year 2019, AB Bank Limited faced a loss of 16.79 million

BDT, but the revenue generated on that same year was 13111.3 million BDT. Whereas, Jamuna Bank limited did get a net profit of 373.01 million BDT on year 2019, but the revenue generated on that same year was only 5657.66 million BDT. This shows that Jamuna bank is much more efficient compared to AB bank.

Power of buyers: Nowadays, almost all banks in Bangladesh has branches all over the country and Jamuna Bank is no different. On Figure 6, we can see than Jamuna Bank and its competitors are making descent revenue and pretty close to each other, which refers that all of the banks are serving their customers and have tons of customers. Apart from customer availability, there are several banks in one area, that makes the competition even higher as the customers now have more options to choose from and can shift to alternatives if they feel like. For instance, near the Mirpur 1 branch of Jamuna Bank, there are several more banks on that same area and they are, Al-arafah Islami Bank, Dutch-Bangla bank, AB bank, Islami Bank, City Bank and Agrani Bank. This refers that the power of buyer is high here.

Power of Suppliers: Banking sector in Bangladesh has grown a lot and this sector has tons of suppliers to choose from. For example, Jamuna bank has Flora banking as IT solution partner, Secura Bangladesh as cheque book and ATM card supplier. Other than these two, there are tons of more suppliers available such as Brain Station banking solution, DataSoft, Millennium Information Solution Ltd and many more. As there are more than enough suppliers available, the power of supplier is low here.

Threat of new entrants: In Bangladesh, there are 60 banks who are registered under 1991 company act and all are under the supervision of Bangladesh Bank (Bangladesh Bank, 2020). This refers that the banking sector in Bangladesh is growing and flourishing. In this era of technology, digital banking is the attraction of majority of the customers. People now use smartphones to do

their banking activities. Besides, banking is an essential part of both the individuals and specially for the businesses. This is why the new entrants will always be flourishing as the demand is there from people, hence the threat of new entrants is high.

Threat of substitute products: As explained earlier, banking is an essential part for both the individuals and specially for the businesses. No matter customers are doing physical banking or digital banking, the bank has to be there to take care of their money. For businesses, maintaining all these money and there maybe foreign currency involved, it is almost impossible and this is why banks are needed. Till now, there is no greater replacement than banks, hence the threat of substitute products are low.

Rivalry among existing competitors: In just Mirpur 1, there are over 8 banks near each other to serve the customers. The demand for banks is pretty high as it is an essential and there is no greater substitute or alternative yet for the customers. So, the rivalry among the existing competitors is and will remain very high.

2.6.2: SWOT Analysis

SWOT is a detailed explanation of an organizations Strength, Weakness, Opportunity and Threats.

Strength: Firstly, Jamuna bank has a very experienced top management. There are 2 board of directors including one Chairman and one CEO. All of these members are immensely experienced. Secondly, Jamuna bank started with a huge capital of 14310.21 million BDT. This gave them enough advantage to penetrate the market quickly (Chittagong Stock Exchange Limited, 2018). Thirdly, Jamuna bank is now totally going digital. This bank provides the highest graded ATM cards of VISA card and also have an app called Just Pay to let customers do their transactions digitally through that app. Every input is computerized and this makes the recording process faster,

easier and more accurate. Finally, there are branches all over Bangladesh, 132 of them and there are 165 ATM booths all around Bangladesh, which makes it closer to the customers (Wikipedia, the free encyclopedia, 2020) (BanksBD.org, 2020).

Weakness: One of the major weaknesses of Jamuna bank is that their loan amount. On year 2019, their net loan amount was 239209.52 million BDT out of total assets of 390362.05 million BDT, which is an immense amount (Investing.com, 2020). Another weakness is the IT solution of Jamuna bank. Sometimes the Flora banking systems bugs a lot and it makes the process of recording a little bit difficult. Moreover, sometimes the server fails and it is a big hassle for the remittance service and cash department of the bank. Lastly, Jamuna Bank has Islami banking system but it is not that strongly promoted. This is why, some customers tend to avoid Jamuna bank, thinking that it is not a proper Islami banking organization.

Opportunity: The opportunity is digital banking and Jamuna Bank started capturing this opportunity. With smartphone apps, customers can now do their banking transactions. The number of ATM booths are going to be increased all over the country and already they started providing VISA cards, which are one of the highest qualities and secured ones. Moreover, as the small and medium businesses are flourishing in Bangladesh and bank is an essential for the businesses, Jamuna bank started focusing more on business accounts and focusing on opening branches on local areas just like Mirpur to attract the small and medium businesses.

Threats: As the power of customers is very high, it is a very fragile position for all the banks. If someone offers something out of the box, customers can shift towards that easily. In terms of digital banking, HSBC is getting ahead, they provide ATM cards quicker than most of their competitors and they also offer daily basis interest of depository amount, which attracts the customers to deposit more and more to get the interest amount (Assignment Point, 2020). So, to

keep Jamuna Bank itself in the competition, it is important to follow the market trends and follow them.

2.7 Summary, Recommendation and Conclusions

2.7.1: Summery

Jamuna bank limited started their journey on 2001 under the company act of 1994 with an immense amount of capital. The growth of Jamuna bank in this short period is significant and one of the major reasons is its highly experienced Board of directors. The management system is very straight forward and every process of their work is evaluated through designated Audit committees which makes the work more accurate and valid. With digital banking system, the information system is improved and more accurate as everything is computerized. One of the biggest advantages of being computerized is that there is always real time information update and the data is collected easily by the head branches. Moreover, the computerized data can be easily used by the investors and can be visited easily online. Jamuna bank is spread all over the country with the help of their branches and ATM booths. On top of that, now Jamuna Bank has Just Pay app that can found on play store and apple store, with which, users can do their transaction no matter where they are, they just need internet connection. All the information and digital works are maintained by Jamuna Banks own server, Flora Banking and Secura Bangladesh. Jamuna bank uses Intranet system and provides specific IP addresses to access the services through their software. Moreover, each employee has specific User ID's that are protected with passwords to ensure more security. Jamuna bank provides one of the highest graded and secure ATM cards that are VISA cards. The cheque books are posted and activated after providing to the customer using Secura Bangladesh. The operations are controlled by the senior executive officers where he/ she ensures all the works are correct by doing a final checking and questions the employees to validate their works.

2.7.2: Recommendation

Although Jamuna Bank is flourishing, there are some room for improvements. Firstly, the security of some of the departments need to be increased. In Mirpur 1 branch of Jamuna Bank, there is no lock on cash department, which makes it really vulnerable to unexpected occurrences. Secondly, the senior employees tend to be less disciplined in Mirpur 1 branch and this is a big hassle for the junior employees. Sometimes they bring in customers even after customer service hours and if the cash department is involved, it becomes a massive hassle for them. Rules are for everyone and everyone should follow these the same way regardless of their designations. Thirdly, the card division is very slow compared to other banks. There are banks like BRAC bank, that provides ATM cards within a week. But in Jamuna Bank, after opening a new account, it takes almost 20 to 25 days for the ATM cards to arrive. A customer who opened a Saving account need ATM card more than the Cheque books but they cannot get the ATM cards earlier than at least 20 days. The card division should be faster and more technology is needed, they should invest. Otherwise, customers, specially who uses savings account, will shift to other alternatives. Finally, the IT solution of the bank should be updated more frequently. In Flora banking specially, there are lot of bugs, sometimes the account number wrongly prints out, sometime it logs out the designated employees randomly. These issues are a hassle in busy days. Flora banking should be taking care of these situations more frequently by themselves rather than after getting several complains.

2.7.3: Conclusion

In conclusion, Jamuna Bank is growing at a good rate. And they should keep this up by following the trends of the banking market. The demand is high but the bargaining power of the customers is also high as there are tons of other banks with similar services. This is why following trends and taking the opportunities are important because one wrong move can throw a bank out of the

competition. Moreover, the threat of new entrants is also high with the high demand. On top of that, the net loan amount of Jamuna bank is massive. This is one of their weakness and have to cut it as soon as they can to grow more without any burden. If Jamuna bank can get more digitalized and follow the banking market trends, this bank will go even further beyond.

Chapter 3: Employee Satisfaction of Jamuna Bank Mirpur 1 branch

Employees

3.1: Introduction

3.1.1: Background

I am doing My internship on Jamuna Bank's Mirpur 1 branch. Jamuna Bank has 132 branches all over Bangladesh and Mirpur 1 is one of them (Wikipedia, the free encyclopedia, 2020). In this branch, there are 14 officers and 1 branch manager. Also, there are 6 supportive staff members and 2 security guards. This is a local branch, hence there are less departments here than the corporate branches and this is why the number of employees is not very high but enough to run the branch.

3.1.2: Objective(s)

This study is done to know about the satisfaction and how much the employees feel motivated towards their job in this branch. according to the demographics, environment, and management, satisfaction level of the employees can vary from one branch to another. This report will help its readers understand the satisfaction of their job experience in this branch.

3.1.3: Significance

This study will help understanding the factors which are positively working for the employees and the ones that are making the employees unhappy in their job experience. There can be many factors

for why an employee can be unhappy, such as discipline of the workplace or branch, management, relationship among coworkers and supervisors. This report will help identifying what are the factors that dissatisfies the employees of Mirpur 1 branch specifically. So, the reader will understand what are the problems specifically and will be able to come up with probable solutions that will eliminate these problems in this branch.

3.2: Methodology

It refers to the way data are collected for a study. For my report on “Employee Satisfaction of Jamuna Bank Mirpur 1 branch Employees”, I collected the data through a survey on the employees of this branch. this method is called Primary data collection method, where the data are collected physically. There is another method called Secondary data collection method, which is the process of collecting data through online and various article on similar topic. For this report, only primary data collection method was used.

3.3: Findings and Analysis

This report contains lot of primary information of the employees that work is Jamuna Bank Mirpur 1 Branch and their satisfaction towards their job. On survey questionnaire, there are 14 questions which will elaborate their satisfaction level toward one specific factor.

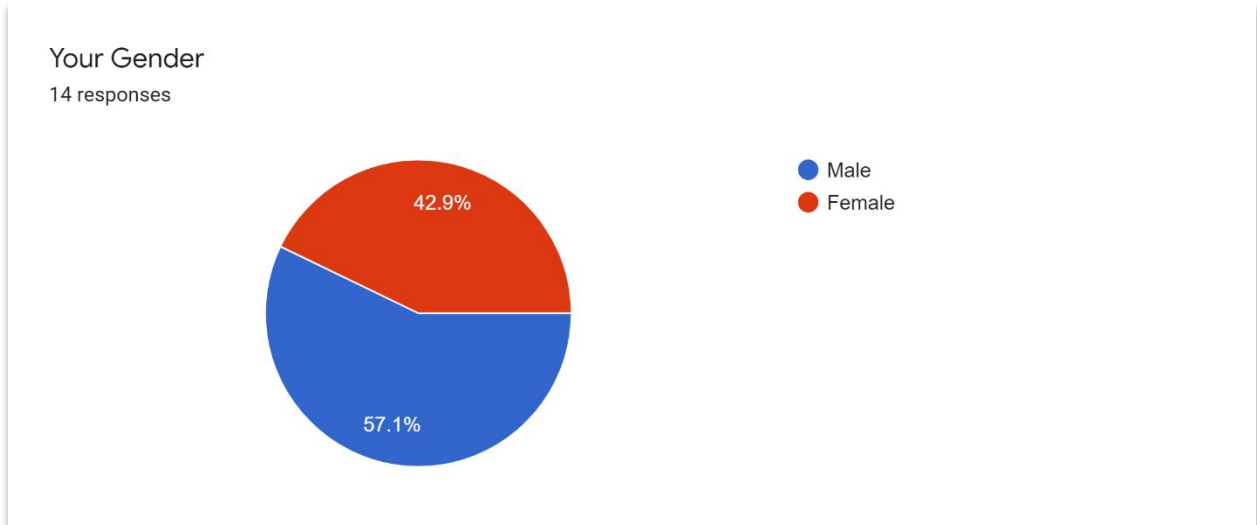


Figure 7: Gender

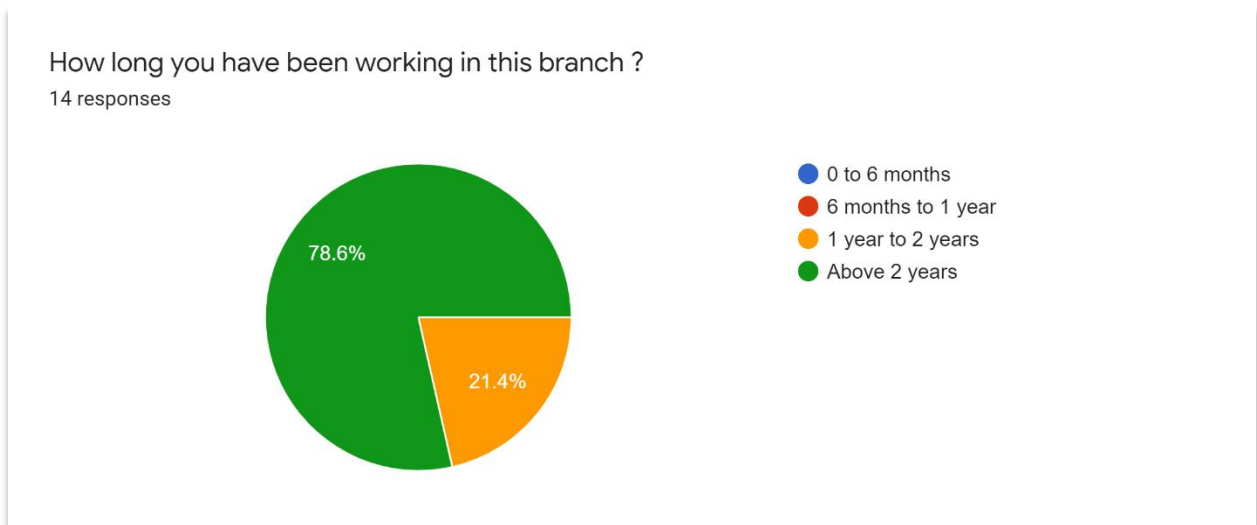


Figure 8: Working period

Figure 7 and 8 shows the demographic factors of Mirpur 1 branch of Jamuna Bank. Figure 7 shows that Mirpur 1 branch has almost equal number of male and female employees. Among 14 employees, there are 8 male and 6 female employees in this branch. Figure 8 shows the working period, hence the experience of their work in this particular branch. on this figure 8, we can see

that, majority of the employees are working above 2 years. Those who are less that this are the assistant officers.

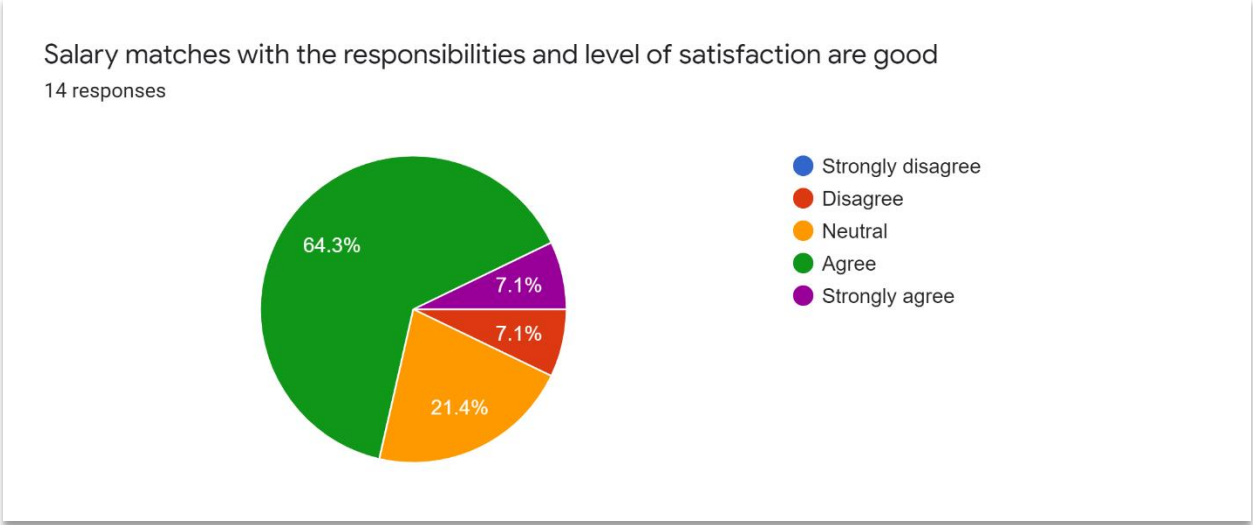


Figure 9: Salary matches with the responsibilities and level of satisfaction are good

This figure 9 shows us basically if the job is worth the salary the employees are getting. In this chart we can clearly see that majority of the employees are happy with the salary they are getting for their job in this branch. the major reason behind this satisfaction is the benefits and bonuses employees get with their basic salary. There are over 7 benefits employees get with their basic salary and over 5 bonuses employees get every year. This ensures employees satisfaction and job worth.

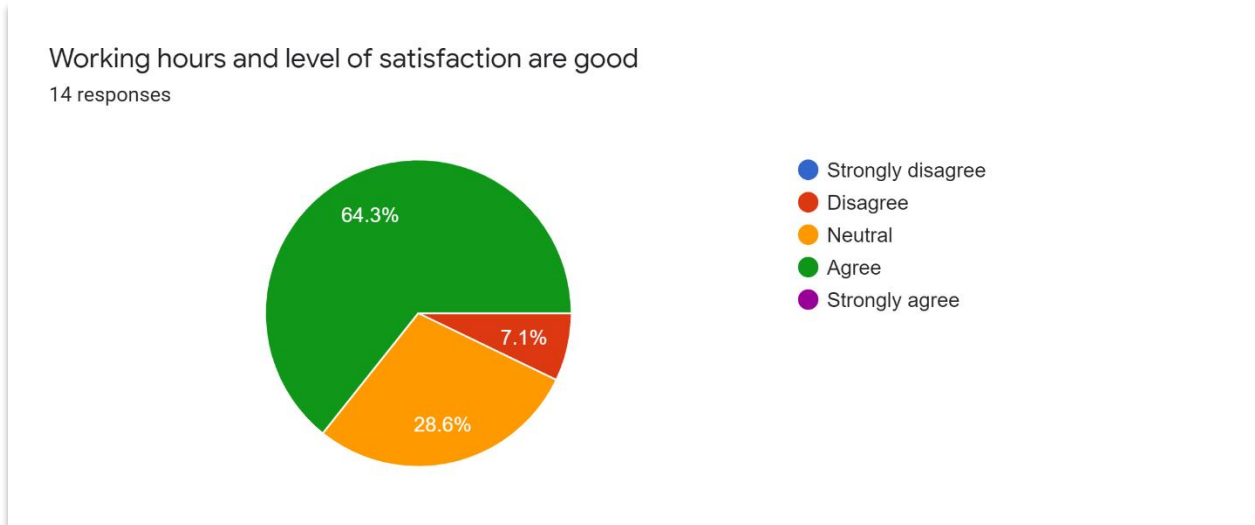


Figure 10: Working hours and level of satisfaction are good

Figure 10 shows that the working hour of the employees according to their jobs and their satisfaction level towards it. In the chart we can see that over 60% is satisfied of their working hours. Those who are not satisfied, had to stay and do extra works because sometimes the senior employees bring in customer service works after the customer service time period which is from 10 AM to 4 PM. This puts the employee into hassle who have to serve that extra customer just like doing overtime but without any extra pay. Sometimes when the cash department is involved, it is a big hassle as they have to resolve and rearrange the daily transactions again. Because of this lack of discipline, the front desk and the cash department is affected, hence the employees who work there are less satisfied than others.

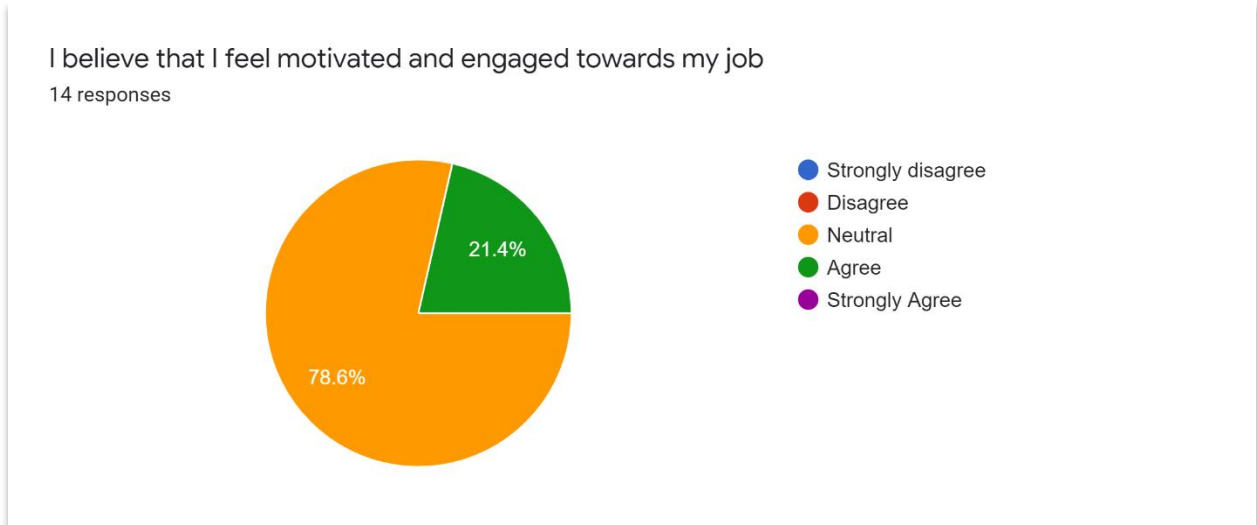


Figure 11: I believe that I feel motivated and engaged towards my job

Figure 11 shows how engaged the employees of Jamuna Bank Mirpur 1 feels towards their job. We can see in the chart majority are on the neutral area. The main reason behind that, banking job is very monotonous. There is very little room for variation in banking jobs. This monotonous works makes the employees feel a little bit demotivated, although they are getting a descent pay. People who are satisfied are on very senior designation in this branch, such as Senior executive officer, Executive officer, they are satisfied as they have high salary and little less work stress than others. Also, senior officers have more salaried leaves than the junior employees. This is why, employees are in the neutral satisfaction level in terms of motivation toward the job.

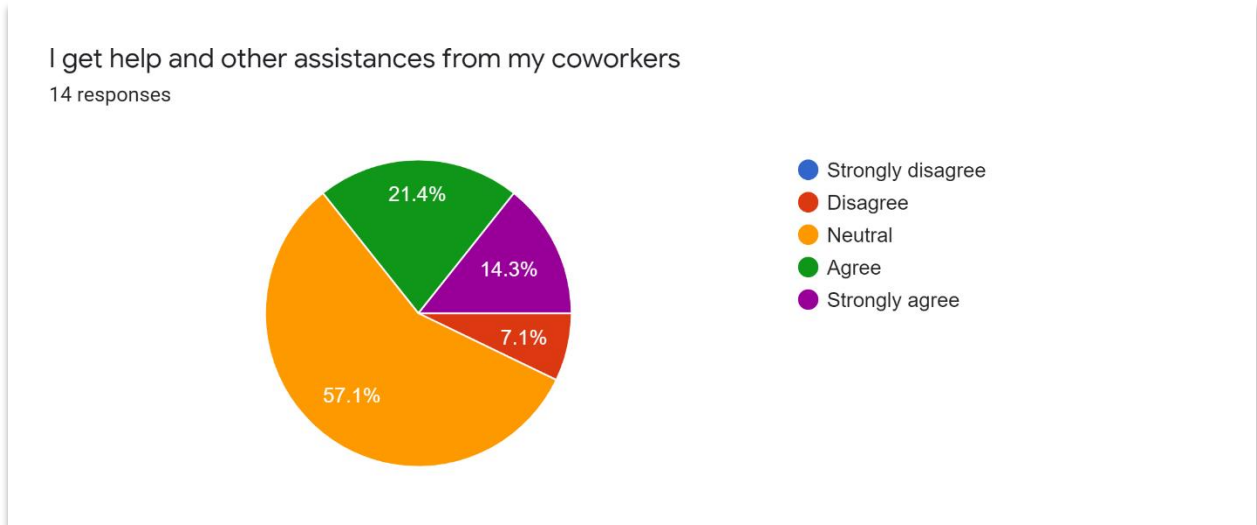


Figure 12: I get help and other assistances from my coworkers

Figure 12 shows how much employees get assistance or help from their coworkers in this branch. In this chart we can see that only 7.1% employees are unhappy in terms of getting help from their coworkers, hence majority are satisfied. The employees who are dissatisfied are usually because of the extra works that sometimes the senior employees bring in after the customer service hours and because of the hassle, the coworkers are sometimes unable to help each other as the coworker stays busy on another delicate task on that period. Usually, it's the assistant officers who are least experienced than other and need more help from the coworkers and when they do not get that, they become dissatisfied.

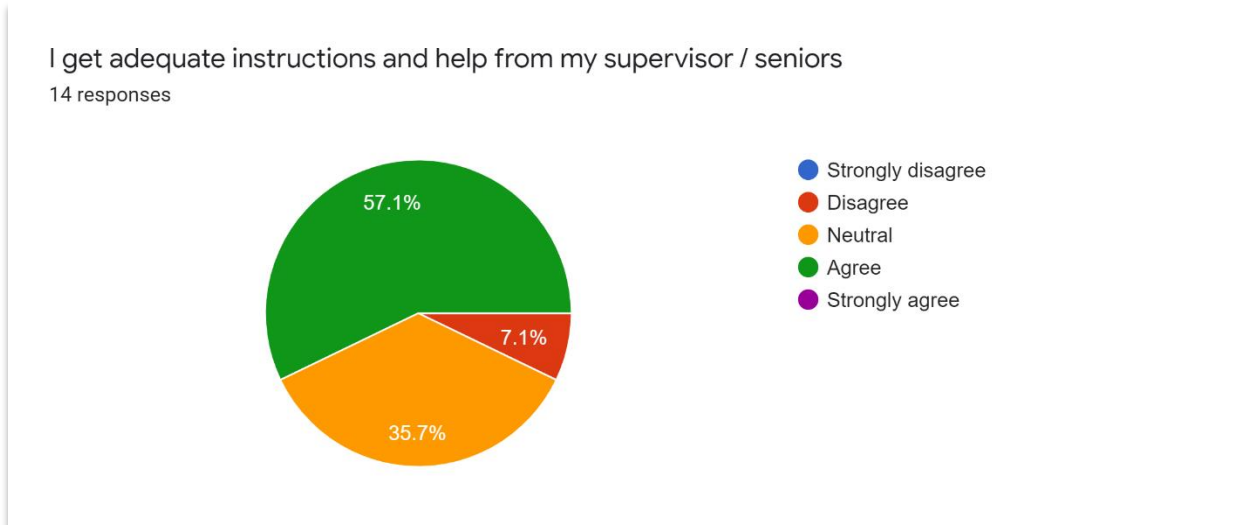


Figure 13: I get adequate instructions and help from my supervisor / seniors

Figure 13 shows us how much employees get assistance or help from their supervisors / seniors in this branch. Again, 7.1% employees, who are mainly the assistant officers, that are dissatisfied in terms of getting help from their supervisors / seniors. Other than the assistant officers, others are experienced enough to come up with solutions on their own if there are any complicated issues. Even if they need any help, they understand very easily from their seniors that what is the solution for that task. For instance, on the front desk of Jamuna Bank Mirpur 1 branch, there is 1 officer and 1 assistant officer and the officer has solution for every complicated tasks. On the other hand, when there is any complicated task, the assistant officer almost asks every time. Sometimes when the branch is crowded or there is any extra task, the assistant officer does not get enough help as the officer is also very busy on his end. This makes the assistant officers less satisfied than other officers in this branch.

The branch takes adequate measurements in terms of safety and security in this branch

14 responses

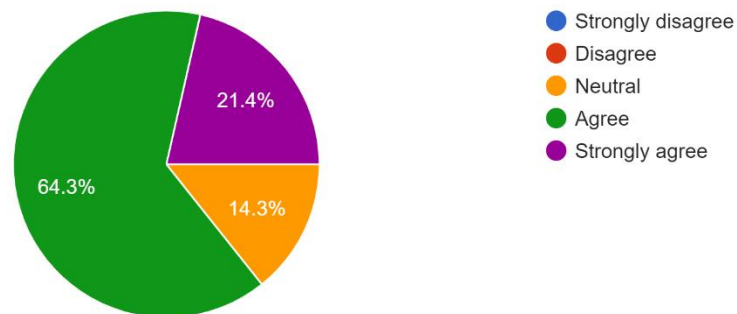


Figure 14: The branch takes adequate measurements in terms of safety and security in this branch

Figure 14 shows that how much safety and security measurements the branch has taken for its employees. In this chart we can clearly see that no one is dissatisfied. Some are more satisfied than others but no one is dissatisfied in terms of the safety and security measurements the branch. The branch has 2 security guards in front of the entrance gate of the office and 2 more security guards on the main gate. They also check the temperature of the employees every day to make sure they are healthy and not affected by anything in this delicate situation of pandemic. On top of that, there can be security managements if any employee or customer has withdrawn a lot of money from the bank and they need security to safely take this their home. These are the reasons why everyone is happy with the safety and security measurements the branch.

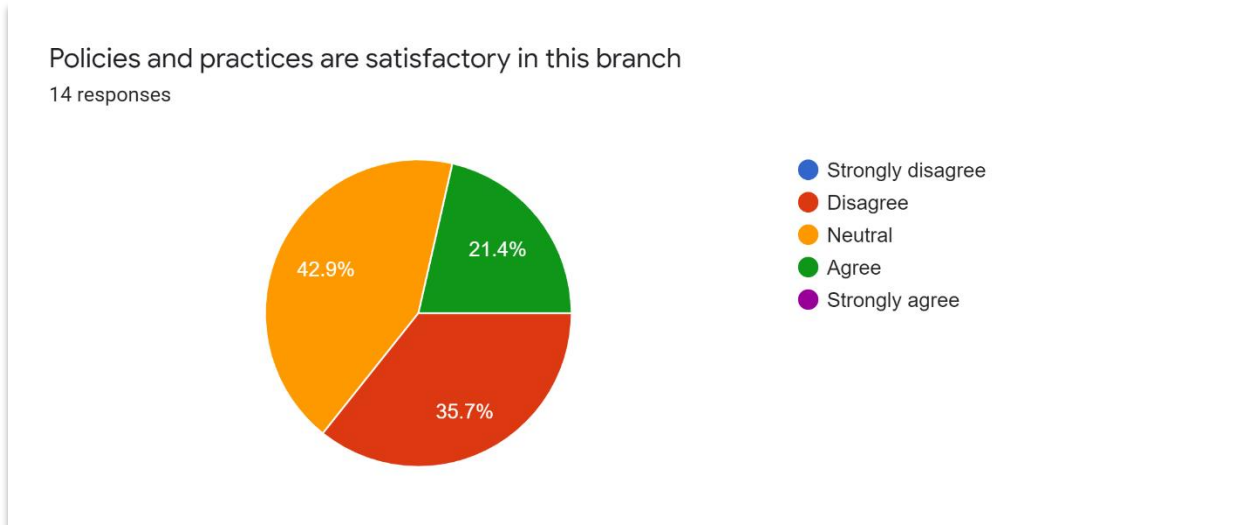


Figure 15: Policies and practices are satisfactory in this branch

Figure 15 states basically the discipline of this branch. in the chart we can see that employees are not happy with the discipline management of this branch. the main reason is that, the senior officers and also the manager sometimes break policies and puts pressure on the junior officers. As stated before, seniors bring is customers beyond the customer service hours. On my working period in this branch, there were few times when the manager brought accounts after 5:30 PM, which is far beyond the 4 PM mark of the customer serving hour. This not only put pressure on us the front desk officers, but also to the cash department officers as they now have to rearrange their transactions again. On top of that, senior officers sometimes bring accounts with missing information which they said they will provide late. But these pending works later becomes a headache to the front desk officers as they are ones who are to solve this now. These are the reasons majority of the employees are unhappy with the disciplinary system of this branch.

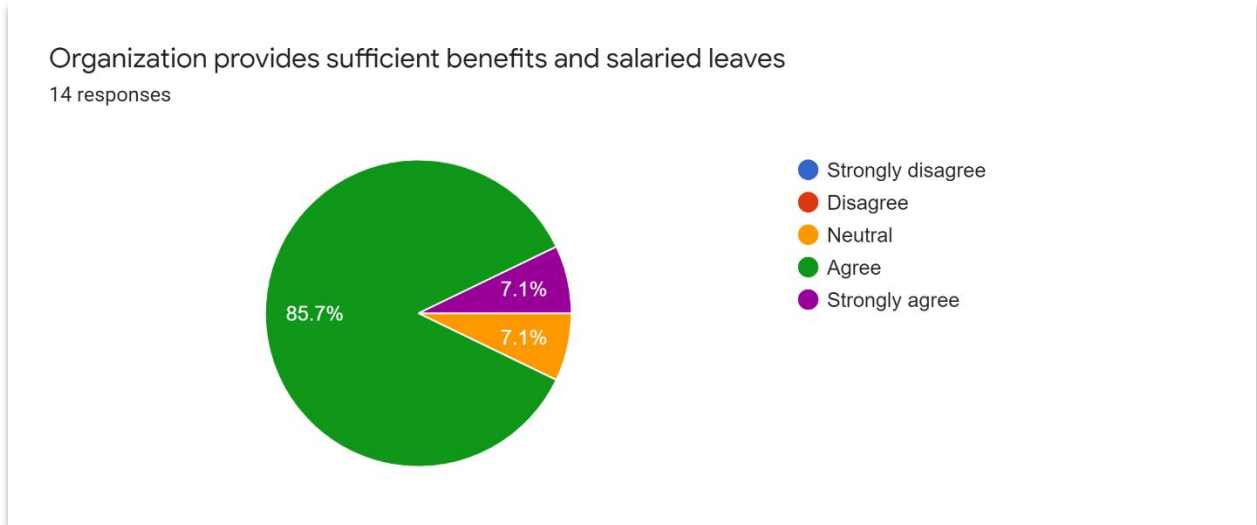


Figure 16: Organization provides sufficient benefits and salaried leaves

Figure 16 shows us the salaried leaves, benefits and bonuses on top of the base salary and how much the employees are happy with it in this branch. The chart clearly states that everyone is happy with the salaried leaves along with the benefits and bonuses. There are 15 days and employee can take break from their work in a year which is perishable on that year even if the employee does not use it. For female employees, there are over 8 months or maternity leave with base salary. Furthermore, employees who work in Jamuna Bank can get 50% of their medical expenses paid by the Jamuna Bank itself. Also, if an employee is sick enough to be absent and later, he / she shows proper medical documents, his / her absents will be considered fully. These are the reasons why all the employees are happy in terms of salaried leaves, benefits and bonus facilities of this branch.

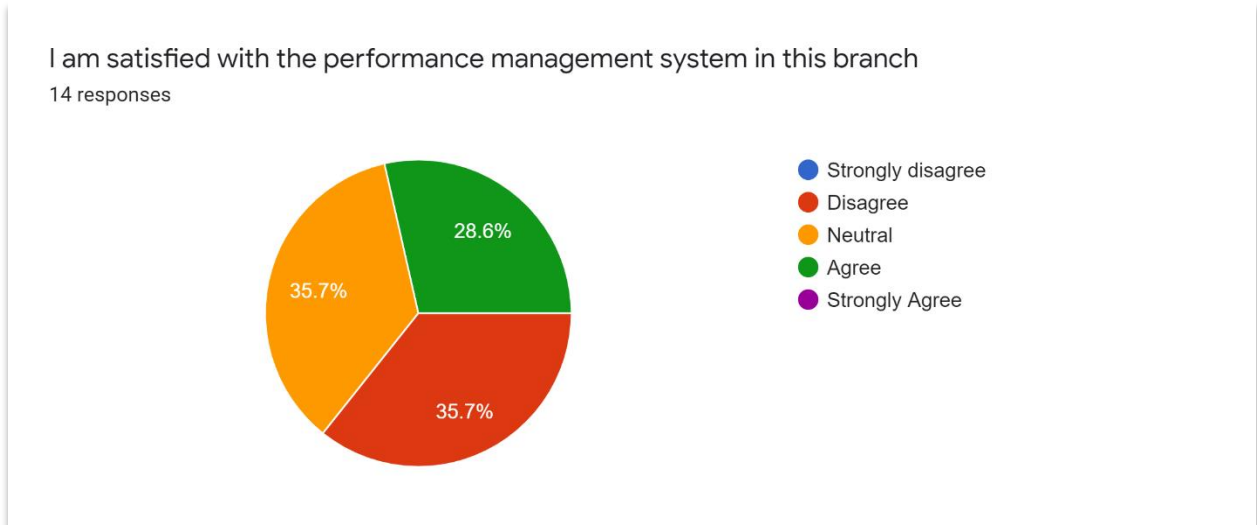


Figure 17: I am satisfied with the performance management system in this branch

Figure 17 shows the performance management system of Mirpur 1 branch and we can see some mixed results from the employees. 28.6% are happy, 35.7% are on the neutral side and rest 35.7% are not happy with this. People whom are unhappy with the management system are the assistant officers and the first line officers and basically because their extra efforts are not measured all the time. As stated before, sometimes the seniors pressurize them with extra works and these are majority of the time unseen and hence unmeasured by the management. On top of that, manager primarily measures employee's performance by setting them targets and in banking sector it is not very easy to fill up this target. So, even if an employee is performing really efficiently in their works, they are marked as an average employee at the end of the year. This is why, there is this mixed result among the employees of Mirpur 1 branch.

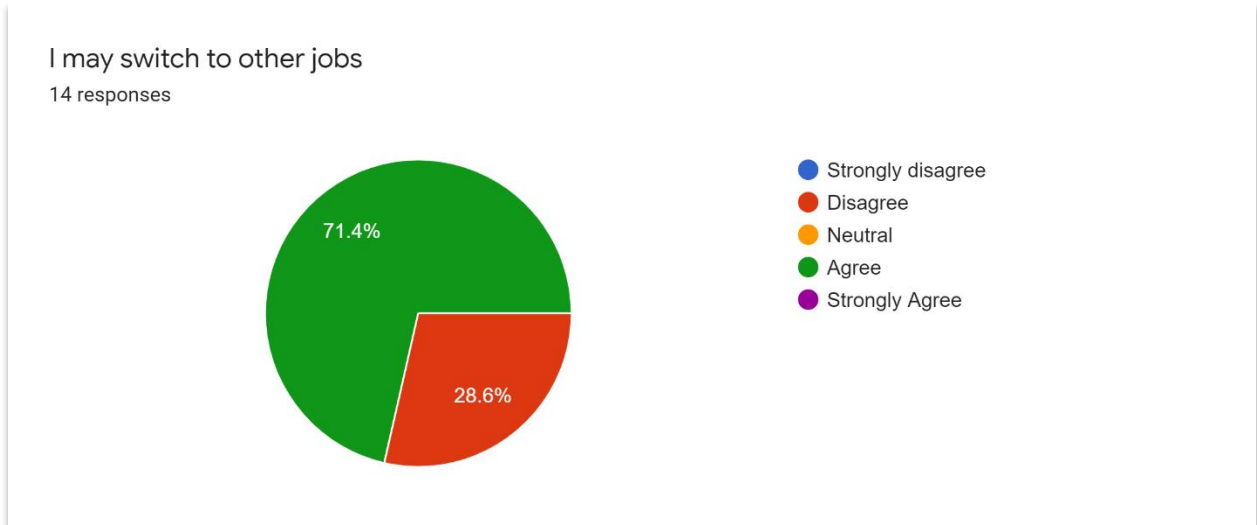


Figure 18: I may switch to other jobs

Figure 18 shows the tendency of switching to others jobs of the employees in this branch. we can clearly see in the chart that majority of the employees are thinking about shifting but minority are not. Those who are thinking of shifting are usually the officers who have neutral to below average satisfaction in this branch because of the extra stress they have to go through. They are thinking to shift to the corporate branches as there are more discipline and the work environment becomes less stressful for it. Other officers who are not thinking about shifting are the senior executive officers as they have high salary and more salaried leaves than all other employees.

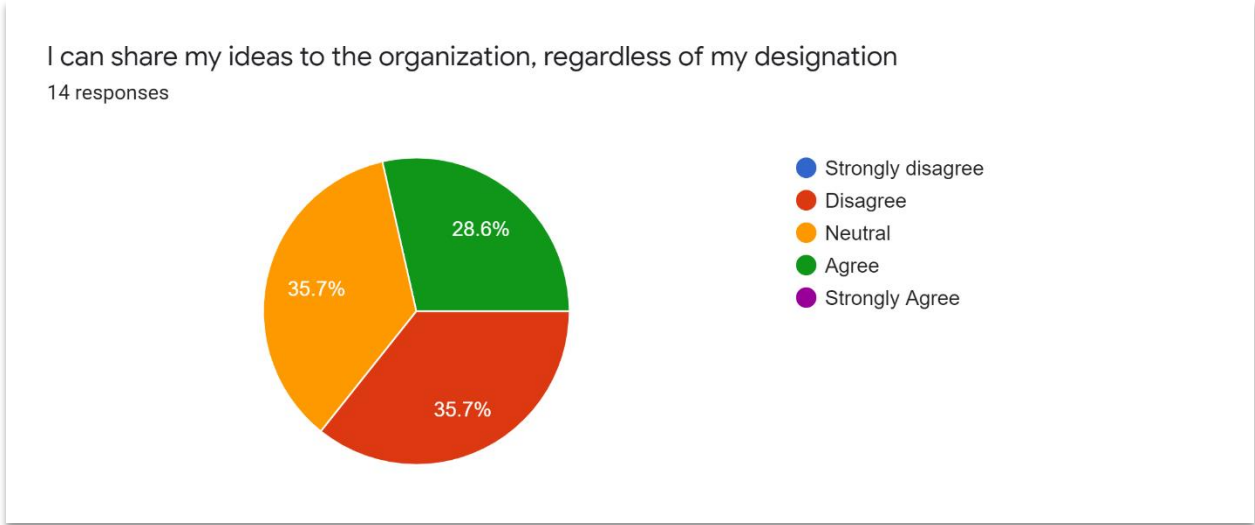


Figure 19: I can share my ideas to the organization, regardless of my designation

Figure 19 shows mixed results in terms of the idea sharing opportunities regardless of their designation in this branch. The management usually gives this chance to the senior 3-4 officers and they can directly state their ideas with the manager. If the other employees want to share their opinion, they state that to these senior officers and if they feel that idea is appropriate, they forward that to the manager. Rest of the junior employees such as assistant officers and first line officers usually do not get to share their ideas and they are the ones who are dissatisfied here in terms of sharing ideas.

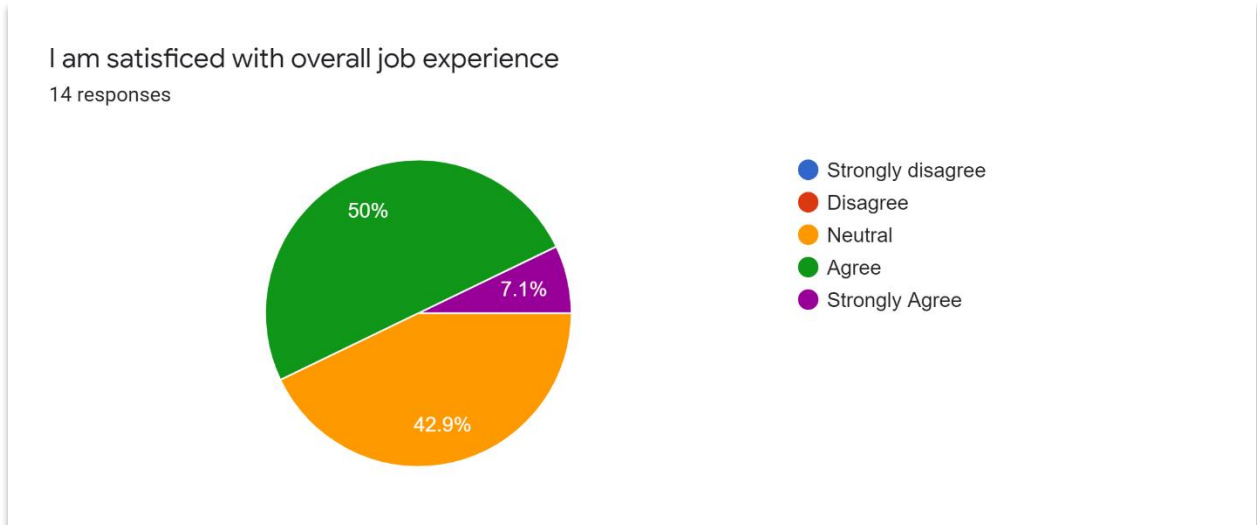


Figure 20: I am satisfied with overall job experience

Figure 20 shows the overall job experience considering all the factors in this branch. we can see in the chart that there is no one that is unhappy here in the end. 42.9% of the employees are on the neutral spot and rest are happy with the job. The major motive behind their satisfaction is the job security of Jamuna Bank. This bank offers tons of benefits and bonuses. Moreover, if an employee passes away and that employee has someone in his / her family who is close to qualified for the job, gets recruited in place of that employee who passed away. This ensures a huge relief for an employee's family. On top of that, banking job is very basic, not very various and disciplinary job. So, employees who are disciplined in their job will always find success here. This is why the overall job experience here is satisfactory.

3.4: Summary, Recommendations and Conclusions

3.4.1: Summary

In short, the Mirpur 1 branch of Jamuna Bank is a place where employees are satisfied working here. The salaried leaves, yearly bonuses and benefits drive the employee's motivation towards the work. The job security of Jamuna Bank is immense and this is why lot of people now prefer banking jobs, especially female the employees. In Mirpur 1 branch, the number of male and female employees are almost equal. The employees are happy with the working hours and also happy on what they are getting paid based on their job. The security of this branch is very good for both the employees and also the customers. The employees feel very safe in the work environment and the customers feel safe when they are taking and transacting money in this branch. in the office, employees get quite a lot of help from both their coworkers and supervisors / seniors. This is why employees of this branch are not much thinking in term of switching their job from here and the overall experience of the employees are satisfactory in general.

3.4.2: Recommendations

Although the employees re satisfied, there are some issues that stops them from reaching that "Very satisfied" mark. One of the suggestions is to maintain the disciplinary system of this branch. usually, it's the seniors that breaks the disciplines and that puts pressure on the junior employees. All of the employees in this branch must follow all the disciplinary guidelines regardless of their designations and that will surely make it a more healthy and helpful environment for working. Another suggestion is to improve the performance management system of this branch. if an employee is forced to do extra works, management should value that. Moreover, in banking sector, setting targets is not a very appropriate way to measure their performance. They should observe how much an employee is serving their customers and how efficiently and correctly they are doing

their task on their end. Also, the frequency of performance evaluation is one a year. This should be more frequent to get more real time reviews of the employees. On top of that, the performance evaluation should not only stay at the manager and senior executive's end, the performance evaluation should be a 360-degree evaluation where everyone evaluates each other. This provides more insights and more accurate evaluation.

3.4.3: Conclusion

Even with little bit of ups and down in Mirpur 1 branch, Jamuna Bank is an excellent workplace for the employees. The safety, security, job security and other arrangements for the employees makes the job a happy one for the employees. Also, according to the survey, all the employees are happy working in this branch regardless of the minor issues faced in the workplace. This states how friendly and peaceful the workplace will be in future if the issues are taken care of by taking proper steps. Overall, the working experience of Jamuna Bank Limited Mirpur 1 branch is satisfactory to the employees.

Appendix

1. Your Gender
 - Male
 - Female
2. How long you have been working in this branch?
 - 0 to 6 months
 - 6 months to 1 year
 - 1 year to 2 years
 - Above 2 years
3. Salary matches with the responsibilities and level of satisfaction are good
 - Strongly disagree
 - Disagree
 - Neutral
 - Agree
 - Strongly agree
4. Working hours and level of satisfaction are good
 - Strongly disagree
 - Disagree
 - Neutral
 - Agree
 - Strongly agree

5. I believe that I feel motivated and engaged towards my job

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

6. I get help and other assistances from my coworkers

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

7. I get adequate instructions and help from my supervisor / seniors

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

8. The branch takes adequate measurements in terms of safety and security in this branch

- Strongly disagree
- Disagree
- Neutral
- Agree

- Strongly agree

9. Policies and practices are satisfactory in this branch

- Strongly disagree

- Disagree

- Neutral

- Agree

- Strongly agree

10. Organization provides sufficient benefits and salaried leaves

- Strongly disagree

- Disagree

- Neutral

- Agree

- Strongly agree

11. I am satisfied with the performance management system in this branch

- Strongly disagree

- Disagree

- Neutral

- Agree

- Strongly agree

12. I may switch to other jobs

- Strongly disagree

- Disagree

- Neutral

- Agree
- Strongly agree

13. I can share my ideas to the organization, regardless of my designation

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

14. I am satisfied with overall job experience

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

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