

Report On
“Customer satisfaction on customer service of IFIC Bank limited”

By

Name :Tanushree Mondal
Student ID:16304006

An internship report submitted to the BBS in partial fulfillment of the requirements for the
degree of
BBA

BRAC Business School
BRAC University
Fall 2020

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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:

Tanushree Mondal

**Student Full Name:
Tanushree Mondal**

Student ID :16304006

Supervisor's Full Name & Signature:

Supervisor Full Name: Saif Hossain

Assistant Professor, BBS
BRAC University

Letter of Transmittal

Saif Hossain

Assistant Professor,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: **Submission of Internship Report**

Dear Sir,

With due respect, this is my great pleasure to submit the internship report. The title of report is “**Customer satisfaction on customer service of IFIC Bank**” which is partially require for completion of BBA degree. I have collected relevant information necessary detail and from different sources; make this report comprehensive and informative as much as possible.

I have completed my internship successfully in IFIC Bank Dhanmondi Branch. I was joined as interneer on IFIC Bank for two months which was a great opportunity to bridge my academic learning with practical workplace. This learning will have a positive impact on my professional stage.

I hope that the report will meet the actual desire.

Therefore, I pray and hope that You will grant my internship report and oblige thereby.

Sincerely yours,

Tanushree Mondal

Student ID :16304006

BRAC Business School

BRAC University

Date: January 11, 2021

Non-Disclosure Agreement

I am agreed with following statements

I have read and understood IFIC Bank's privacy policy.

I have understood that I will involve in the organization as well as with confidential information during my internship period.it is part of my work or responsibility to maintain confidentiality in terms of internal information, client's information and data I have collection. Sharing information is beyond the rules.

I also agree, the data I have collected will be only used for academic report purpose will never ever use this information of IFIC Bank anywhere.

Tanushree Mondal

11.01.2021

Md.Azmal Khan

OperationManager

IFIC Bank limited

Acknowledgement

I express my thankfulness to my academic internship supervisor Md Saif Hossain. Assistant Professor of BRAC University. He provided the total guideline to write the report and monitored every section of report to complete the report successfully.

I would like to give my special thanks to the Branch manager of IFIC Bank, Dhanmondi Branch -MD Abdul Kadir. He suggests me what I need to do as an Intern. He also shares valuable advice and some of tricks, tips to observe well. I express my gratitude to the IFIC Bank Limited and Mr. Azmal Khan, Operation Manager for giving me the opportunity to work with them and support and co-operate me which make my internship best. Basically, he was my supervisor during internship.

I would like thank to transaction service officer Atia Rahman and Israt Zahan. They always encouraged me to learn new task and provide me with theoretical detail of any information. Thanks to staffs Suraya Yasmeen, Nourin, Raihana, Munami all of them are very gentle and cooperative. they asked to do several tasks for them which was ultimately beneficial for me to learn new task.

Finally, I am fortunate for the assistance and inspiration I have received from all of my teachers and friends and students of BRAC University.

Executive Summary

This report starts with the overview of internship. Then the description of student information, internship information and internship outcome. Internship information contains period, internship supervisor's name, job responsibilities. Internship outcomes includes

My contribution as a student to the company, my learning from the internship program. Then Included recommendation as per my experience as an internee. Mostly, in my internship, I worked in General Banking area, I learn rules and policies, and close view of banking activities. I achieved knowledge about communication, interpersonal skills, teamwork and workplace experience(practical). It helps to improve my self-performance. Secondly, the overview of IFIC Bank: history, product and services, code of accounts. Then the analysis part of management practices, operation and information system (IT Division), Accounting and financial performance.in addition, industry and competitive analysis by SWOT analysis. Finally, the analysis part includes analysis of customer satisfaction on customer service of IFIC Bank. To measure satisfaction of customer three objectives were set up.

There was data analysis, findings, conclusion and recommendation.

From this real job experience I also find way to improve my self-performances. After that with a relevant conclusion this report becomes completed.

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List of Acronyms

AD	Authorized Dealer
GB	General Banking
POD	Prove of delivery
TSO	Transaction Service officer
LC	Letter of credit
IFIC	Runs scored by Home team
WCL	Watch Check list
DMS	Document management system

Glossary

E-Cash	E -Cash is known as electronic cash. e-cash refers to electronic financial transactions conducted in cyberspace via computer networks. Transferring e-cash on the internet is cheaper than processing credit card transactions because conventional money exchange systems require banks, bank branches, clerks, automated teller machines, and an electronic transaction system to manage, transfer, and dispense cash.
Online banking	Online Banking is a method of banking in which transactions are conducted electronically over the internet. Online banking, also known as internet banking, refers to online systems that provide users access from home to their personal bank account information and functions, including but not limited to account transactions and balances. customers can operate some task by using online banking such as Viewing account balances, researching account transactions, paying bills, transferring money between accounts, Obtaining old bank statements, Completing basic account maintenance.
Evening banking	Bank usually close all transaction at 4 pm, but there is some client who have demand for taking service in the evening. evening banking is available between 6pm to 8 pm.

Chapter1

Overview of Internship

Student Information:

Name: Tanushree Mondal

ID: 16304006

Program: BBA and Major is Accounting.

Internship Information

Period : Internship was for 1.5 month.
Company Name : IFIC Bank Limited(Dhanmondi Branch)
Department/Division : General Banking
Address : House No. 8A, Royal Plaza Ground 1st floor Road
no 04, Mirpur Dhaka- 1215

Internship Company Supervisor's Information:

Name and Position: During my internship the Operation manager assigned as supervisor Md. Azmal Khan. He is the Operation Manger of IFIC Bank.

Job Scope-Job responsibilities:

In General Banking department of IFIC Bank, I worked for 2 months. there was various type of task they are following

- I. Filling up account opening form
- II. Giving entry on registers of current account, savings account and clearing cheque.
- III. Informing customer about their chequebook has been issued
- IV. Delivering cheque book to customers
- V. Scanning documents and update information of account holder
- VI. Finding and Attaching POD and CN to account opening form

Internship outcomes:

Students contribution to the company

An internship is a structured experience that Relates to a student's major and/or career goal and enhances a student's academic, career, and personal development. (Pomerantz Career Center, 2021)

As an internee, I got involved in **daily basis work of the organization** such as cheque book register entry (30 books), notifying customer by phone call, clearing cheque register entry (40 cheque). In addition, helping all the employees in different task such as scanning, printing, providing forms to customer, delivering sanchayapatra paper to customer and sometimes attaching POD to account opening form **which reduced the workload of employees**. They paid a little per month.

Benefits to the student:

The internship program of two months was beneficial for me. benefits can be listed as follows:

Career Exploration:

- I gained knowledge about IFIC Bank and general activities of Bank Sector
- Till the internship program I only have the theoretical knowledge of bank transaction but now I have seen the real scenario of banking system/ workplace
- It explored opportunity to work in my chosen work sector

Leadership and Skill Development:

- It was great chance for me to improve skill during internship.
- It was an opportunity to practice communication, teamwork skill.
- It helped me to apply theoretical knowledge with practical work.

Establishing references and resume enhancements:

- I have Met new people and established a network of professional contacts.
- It was a valuable experience for me to add to resume. (Pomerantz Career Center, 2021)

Problems/Difficulties

I faced some problems and difficulties during internship as an intern in this organization they are stated below. Such as

- First of all, unlike other organization they maintain a specific Time schedule of office -10am to 6pm .as an intern it took more than 1 week to adjust with the time schedule.
- Secondly, any specific task is not allocated for intern, it is quite embarrassing to stick to the other employee for 8 hours. Sometimes, I used to roam around the branch.
- While I sat on counter along with TSOs Customers come and asked question regarding transaction, check book, payment and receive but I did not have enough knowledge at first stage, gradually I learned about their basic policy.
- AS my internship was during Pandemic (Covid-19), there is an issue of cleanness and hygiene but GB deal with money so I need to work with money and cheque.

Recommendations

According to my experience I want to suggest the company on future internships.

- They need to recruit intern in a group of 10 to 20 members.
- Learning content need to be specified
- Present a clear overview on how many departments in their company, how long the interneer will be shadowing in which department and who is responsible to guide him /her
- Need to specify who is responsible to guide him /her and take review of learning

Chapter 2

Organization Part: Overview, Operations and a Strategic Audit

Introduction:

Objective

The objective of the chapter is to perceive IFIC's internal environment / corporate environment.

- Management practices
- Marketing practices
- Financial performance and accounting practices
- Operating management and information system practices
- Industry and competitive analysis

Methodology: For this chapter, I have collected data from physical observation and discussion with bank officials. Some of the information has taken from IFIC's Website and annual report.

Scope: this chapter of the report cover overview of IFIC and its internal environment. The management practices, Management practices, marketing practices, financial performance and accounting practices Operation and information system practices, industry and competitive analysis of IFIC Bank.

Limitations:

There was a limitation in collection of information which is confidentiality of information. Management and bank officials do not want to disclose internal data.

Significance:

To gain a depth knowledge about IFIC, I must know their internal environment, corporate culture. To know the secret of success I need to find for root. however, it has a great significance to know about management practices, marketing practices, financial performance, operation management, industry and competitive analysis which gave me a complete knowledge of IFIC bank.

Overview of the Company:

International Finance Investment and Commerce Bank Limited (IFIC Bank) is established in Bangladesh as a banking company with limited liability. IFIC Bank was set up a joint venture as a private sector bank with the Government in 1976 which contains the objective of accessibility in working within the country and outside the country . In 1983, Government gave permission to private banks to turn into commercial bank. IFIC decided to convert in a

commercial bank. 32.75% of the share capital of the Bank is now holding by the Government of Bangladesh. 8.33% share of total share capital is holding by the Directors and sponsors of the Bank. The rest of the portion is holding by Institutions both local & foreign and General Shareholders. However, IFIC Bank is known as pioneer in private sector's bank. (IFIC Bank Limited, 2021)

In 44 years IFIC has established 93 ATM, 151 Branches and 230 upashakhas. Not only in own country but also in foreign countries they are emerging business. IFIC has an Offshore Banking Unit (OBU) located at Dhaka and also two subsidiary companies namely IFIC Securities Limited and IFIC Money Transfer (UK) Limited. Moreover, the Bank has investment in two joint venture or associate companies in abroad namely Nepal Bangladesh Bank Limited, Nepal and Oman International Exchange LLC, Oman. The Bank has also investment in another company in abroad namely NIB Bank Limited, Pakistan. (IFIC Bank Limited, 2021)

Vision of IFIC

“Vision of IFIC stated, they want to be the preferred financial service provider through innovative, sustainable and inclusive growth and deliver the best-in-class value to all stakeholders.” (IFIC Bank Limited, 2021)

Mission of IFIC

“Mission of IFIC is to deliver service to the clients with the help of a skilled and dedicated workforce whose creative talents, innovative actions and competitive edge make our position unique in giving quality service to all institutions and individuals that they care for. They are committed to the welfare and economic prosperity of the people and the community, for they derive from them our inspiration and drive for onward progress to prosperity. In an intensely competitive and complex financial and business environment, we particularly focus on growth and profitability of all concerned.” (IFIC Bank Limited, 2021)

Core Values

“There are four core values of IFIC Bank. Such as,

Integrity: Upholding integrity in all that we do, always, everywhere.

Fairness: Striving to offer the best to our customers equitably with transparency.

Innovation: Encouraging and nurturing creativity.

Commitment: Committed to excellence in customer service and maximization of stakeholders' value through teamwork.” (IFIC Bank Limited, 2021)

Slogan of Ific: Going together, Growing together.

Goal of IFIC:

1. Inclusion of newer services through Contact Center.
2. Convert contact into Customer care, where team will be supporting not only over the phone but also through different channels like email, social media, websites etc. and will give a feel of omni-channel platform to customers.
3. Rearranging the IVR to make more convenient for the customer.
4. Will act as a virtual Bank – only one call away to get the desired services from 16255.
4. Necessary expansion of customer care to ensure the smooth service for the customers. (IFIC Bank Limited, 2021)

Product and services of IFIC Bank:

Corporate Business:

IFIC Bank LTD. Provide several types of financial services .They also advice the corporate clients according to their need and help in product selection. They provide Customized products and services as per individual's need . To keep pace with the market and meet up challenges, IFIC bank always update and execute their strategy.

There are some components of corporate business of IFIC Bank.

a. 1. **Working capital finance:** they provides working capital loans for business organizations. In Ific, there are different Funded facilities such as Secured Over Draft (SOD)/Over Draft (OD), Over Draft (Garments), Cash Credit (CC), Loan against Trust Receipts (LTR), Work Order Financing, Short-Term loan,Time Loan and Loan General.There are Non-funded facilities such as bank guarantees and Letter of Credits. (IFIC Bank Limited, 2021)

2. **Industrial and Project finance:** IFIC Bank provides project finance for various industrial projects. Industries are textile, garments, power, steel, telecom, pharmaceuticals, packaging, consumer products, health and real estate .Consequently, they provide Short Term and Mid Term finance to their customers to meet emergency financial needs.

3. **Trade Finance:** They deal with Financial assistance for import and export functions The bank has centralized its trade services to deliver faster services to their clients.In import section they have support tool namely letter of credit, Standby Letter of Credit, Payment against Documents , Loan against Trust Receipt and Shipping Guarantee. In export they provide pre shipment finance and post shipment finance.

4. **Lease finance:** Lease Finance is a sector deal with leasing property. Individual and small enterprise also medium and large enterprise can lease their property which helps to enjoy tax benefit .

5. Syndication finance: To meet and raise huge of credit for any company IFIC Bank does financing along with other commercial banks. This arrangement allows the banks to share expertise among them and diversify its credit risk.

SME & Agri Business:

IFIC GREEN EARTH: IFIC is walking on the way to turn our country green by reducing pollution in various sector. They encourage people to set up “domestic bio gas plant”, commercial bio gas plant, vermin compost, finance for Brick kiln efficiency improvement project. They also concern about safety issues. they come up with a policy guideline for firefighting and safety equipment loan. (IFIC Bank Limited, 2021)

Internet Banking Service/E- Banking Service

IFIC bank serves its customer through internet banking. Internet banking enables the customer to do bank transactions at any time – anyplace. 24/7 service is secured and affordable. Internet Banking provides different facilities. they are following:

- “Account service: View the history of transaction history of Account holder with this bank; check account balance, view & download statement etc.
- Fund transfer: customer can Transfer fund between own Accounts
- Standing orders: one can request the setup of standing orders (A/c & Cards)
- Cheque status: he or she can check status of cheque issue from accounts.
- Utility bill payment: can pay utility bill online.
- Credit card payment: Only 1 credit card link
- Credit card services: View card statement, check card balance, and apply for a credit limit increase.
- Personal information: Change existing password.
- Market watch: Get update on foreign exchange rate” (IFIC Bank Limited, 2020)

Online Banking

IFIC Bank Limited has introduced real-time any branch banking. Now, customers can withdraw and deposit money from any of its branches located at Dhaka, Chittagong, Sylhet,

Gazipur, Bogra, Narayanganj and Munshigonj. Their all customers can also enjoy 24 hours banking service through ATM card from any booth. All the existing customers of IFIC Bank Limited will enjoy this service of ATM, Any branch banking, platform Independent etc.

Common Services offered to all Customers:

24- Hour Call Centre:

IFIC Bank provide 24-hour Call Centre services to their client. This Call Centre facility is designed to provide for both bank account holders and credit cardholders one stop solution for their banking needs. Customer can clarify any query by making a call at 16255 or Phone-9563020, 9562060.

Any Branch Banking:

Any branch banking gives opportunity to customers to operate banking from any branch of IFIC. There are 151 branches located across important cities throughout the country, customers are not bound to operate in particular branch rather they can go any of nearby branch and do transaction.

Evening Banking

Evening service is available from 6pm to 8pm in every branch of IFIC. Meantime Customers can operate transaction: deposit cash and cheques as well as withdraw cash during the extended banking hours. Also, in the evening, they can issue cheques for next day.

Account Codes:

IFIC bank has several account codes. they have codes which are shown below:

Saving Account - 031

Current Account - 001

PSS - 226

IFIC Amar account 811

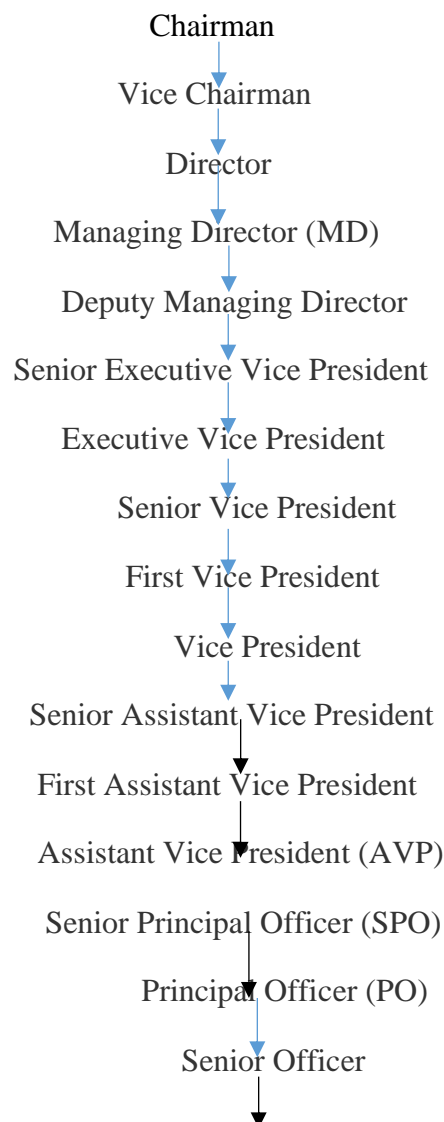
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Organizational principles of IFIC Bank Limited

The organizational structure of IFIC Bank Ltd is flat and flexible as they have shorter chain of management, span of control with teams of project and task forces. There is horizontal chain for communication which ensures accountability in management supervision. Responsibility and objectives are clearly defined by the management maintained. Also, the structure brought transparency in operational speed and personal responsibility and so strong focus on performance.

IFIC Bank Limited maintains a chain of command of top-down approach in case of taking important decisions for the company. The management of IFIC Bank practices the centralized strategy that is why the Head Office of the Bank centrally controls and monitors all the branches.

Organogram of IFIC Bank:



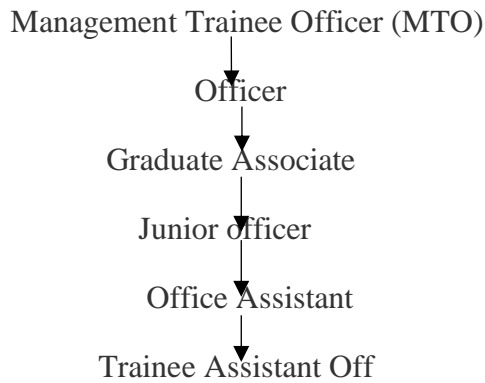


Figure 1: Organogram of IFIC Bank Limited

Management Practices:

The management structure of IFIC Bank is organized and suitable for giving command and understand immediate supervisor’s direction by the employees. They have horizontal chain of command.

There are eight members on the Board of Directors who construct the strategic planning and overall policy guidelines of the Bank. Executive Committee of the Board is disposer of urgent business proposals whereas the regulatory and operational issues are handled by an Audit and Risk Management Committee in the Board. Business goals and the day-to-day operation are monitoring by. The Managing Director & CEO, Deputy Managing Directors and Head of Divisions.

The Managing Director & CEO is a Senior Management Group is participated with the Managing Director & CEO and manage operation of various Divisions and branches. Moreover, the Management Committee manage the key issues - rapid decisions. The committee is headed by the Managing Director & CEO. There is an Asset Liability and Risk Management Committee to oversee all operational functions and Risk Management of IFIC Bank. (IFIC Bank Limited, 2021).

Top Management take necessary decisions for the company. Decision including risk management, interest rate risk, Industry risk, exchange rate risk, market risk, technology related risk, operational risk, Credit risk, Asset Quality risk, money laundering risk.

IFIC is always concerned about introducing products and services at competitive terms and conditions that minimizes its industry risk exposure. The management focuses on diversification of the loan book. Management also minimizes exchange rate risk as all of its foreign trade and remittance transaction are carried out on behalf of the customer. The Bank’s

target was niche market of small and medium enterprises and individuals. Recently they include all working people whose income is very low (such as CNG driver, Fruit seller) target market. An account named “SOHOJ Account” is introduced for these group. ICT risk management is part of risk management. The internal control system ensures that all the policies are being maintain in workplace. The internal control and compliance (ICC) Division of the Bank is monitoring the internal control system to ensure good governance. The bank keeps separated all credit related activities of employees to reduce credit risk. The credit risk assessment includes s borrower risk analysis, financial analysis, industry analysis, and historical performance of the customer. The Assets Liability Committee (ALCO) of the Bank monitors balance sheet risks and liquidity risks of the Bank

Marketing Practices:

IFIC Bank Ltd is serving customers for 4 decades. As a reputed organization, they have standard Marketing practice . Their marketing can be classified into two categories.

1)Above the line Marketing

2.) one to one marketing

1.Above the line marketing: IFIC Bank Advertise through posters,TVC, online advertisement.

2. one to one marketing: Staffs and influencers notify new offers to existing customers as well as family and friends.

- ✚ Retailing: In retailing department, staffs are responsible to inspire and attract more people to open account in this bank, take loan from this bank and so on. They used to explain all new offers and services, attractive interest rate of bank.

Other than these two methods they do Branding and promotional activities. To make customers know about their new and existing product and services and so building sustainable brand image.In 2019 IFIC Bank has arranged various promotional and branding of activities.they are as follows:

- ✚ IFIC has celebrated its 43rd Anniversary while they meet all the customers and client.
- ✚ To promote the benchmark products, named IFIC Sohoj Account, IFIC Amar Bari, campaigns were organized by them.
- ✚ They arranged another promotional activity for IFIC Amar Bank(the application);after that a large number of clients participated in Digital Banking Channel
- ✚ In Gulshan Branch, a Pitha Utshab was arranged that was attended by customers, eminent personalities and senior management personnel of the Bank.
- ✚ IFIC contributed as sponsor in many events and programs to enhance visibility.

- ✚ IFIC published advertisement in different magazines and newspapers such The Daily Star, Prothom Alo, Jugantar etc.
- ✚ They sponsored for different clubs, organizations, associations, theaters, universities, etc. They sponsored in different programs Such as 44th Founding Anniversary of Bangladesh Police, 15th Anniversary of RAB, awarding to meritorious children of Special Branch of Police, ‘Shotokonth the Agiye Jabar Gaan’ by Sheikh Mujib Research Center, UK and ‘Gourabmoy Bijoy-2019’ by Dhaka Metropolitan Police. (IFIC Bank Limited, 2021)

Financial performance and Accounting Practice:

Accounting practices of IFIC:

“Accounting practice is the system of procedures and controls that an accounting department uses to create and record business transactions.” (Bragg, 2020)

The four basic constraints associated with GAAP include objectivity, materiality, consistency and prudence. Objectivity includes issues such as auditor independence and that information is verifiable.

Annual report represents the real scenario of Accounting practice of any organization. Every year an audit program is conduct in each branch of IFIC to verify the Accounting practices and standards. If we look at auditor’s report of IFIC Bank. As part of an audit in accordance with ISAs, auditor exercise professional judgment and maintain professional skepticism throughout the audit. According to them, IFIC applies appropriate accounting policies (in accordance with IFRS) in preparing Financial statement. They added, IFIC follow going concern.

IFIC Bank prepare both consolidated financial statement and separate financial statement. Internal audit, internal control and risk management group practice full discloser in financial statement which indicates materiality is there. IFIC is always integrated and maintain quality of its financial statements. When drafting the annual report, true and fair presentation is prioritized as per prevailing laws of the land. Moreover, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books; the files and documents are submitted by different branches are combined in financial statement. They record expenditures for current year. Furthermore, Capital to Risk-

weighted Asset Ratio (CRAR) set by Bangladesh Bank is maintained by IFIC Bank. (IFIC Bank Limited, 2020)

Financial performance:

IFIC has achieved a growth from past few years; in 2019 IFIC experience a positive growth in deposit-lending rate and liquidity management. They faced challenges like political instability, increasing bad debts but they adopt all challenges. IFIC believes in long term sustainable growth. they focus on development rather than failure such as improving asset quality, secured investment, low-cost deposits, optimum liquidity and rationalizing costs. Brief of key indicators (stand alone basis) are shown below:

- ✚ “Deposit growth rate is 14.1%
- ✚ Lending portfolio growth 10.5%
- ✚ NPL was 5.37% (Y2018: 6.16%)
- ✚ Net Interest Income grew by 40.3%
- ✚ Operating profit increased by 31.5%
- ✚ Profit before tax is increased by 46.1%
- ✚ Net profit increased by 55.6%” (IFIC Bank Limited, 2021)

Furthermore, to have a detail understanding of financial performance, I added analysis on the annual report of IFIC Bank from the year of 2015 to 2019. (IFIC Bank Limited, 2020)

According to five-year annual report, analysis is based on Deposits, Loans and Advances, Total Assets, Shareholders’ Equity, Net Interest Income, Non-Interest Income, Operating Profit, Profit after Tax, Earning per Share, Dividend. All of this information of five years is placed in the graph. They are following:

Deposits:

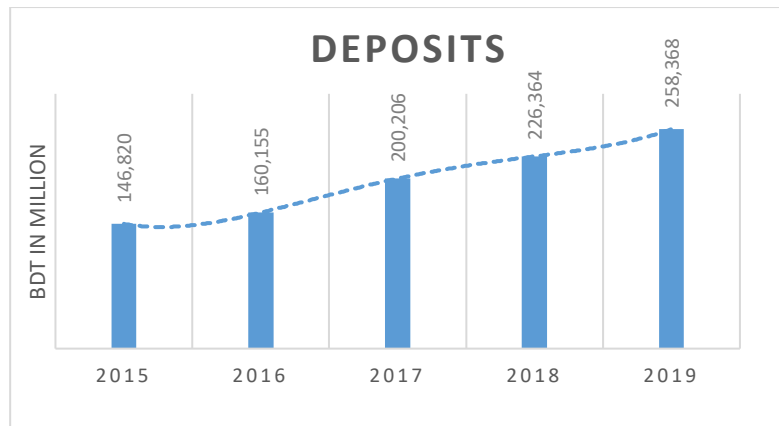


Figure 2: Deposit

There are Current, Savings, SND, Scheme Deposits, and Term Deposits in IFIC Bank. The growth rate was 14.1% in 2019. Total deposits amount is BDT 258,368 million in the year 2019 and BDT 226,364 million of 2018. Unique product Amar Account fulfilled the need of customers and increased deposit amount in 2019. At the end of 2019, total deposit of Amar Account arrived at BDT 32,361 million compared to BDT 14,565 million . (IFIC Bank Limited, 2021)

Loans and Advances:

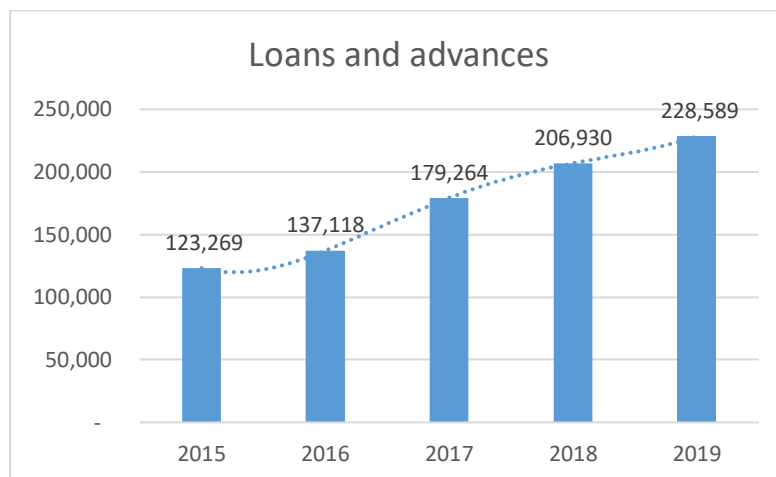


Figure 3: Loan and Advances

Loans and advances are the main earning assets of the Bank. The credit portfolio is showing that growth rate in loans is 10.5% and which reached at BDT 228,589 million in 2019 from BDT 206,930 million of 2018. Total home loan (Amar Bari) was BDT 32,616 million which was BDT 29,114 million in 2018 .so, IN 2019 ,Growth rate is 12.0% in loans and advances.

Total Assets:

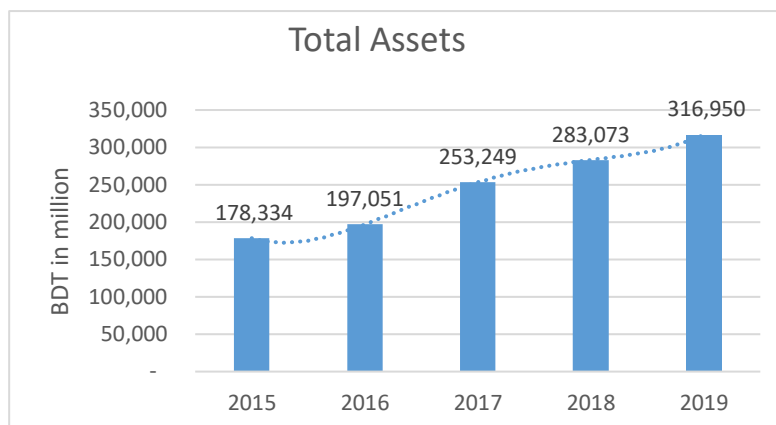


Figure 4: Total Assets

Total assets of the Bank consist of Cash and cash equivalent, Loans and advances, Investments, Fixed assets and Other assets. In 2019, total asset was 316,950 million and in 2018, it was 283,073. Total assets of the Bank has increased by 12.0% from 11.8% accordingly in 2019 from 2018.

Shareholder's Equity:

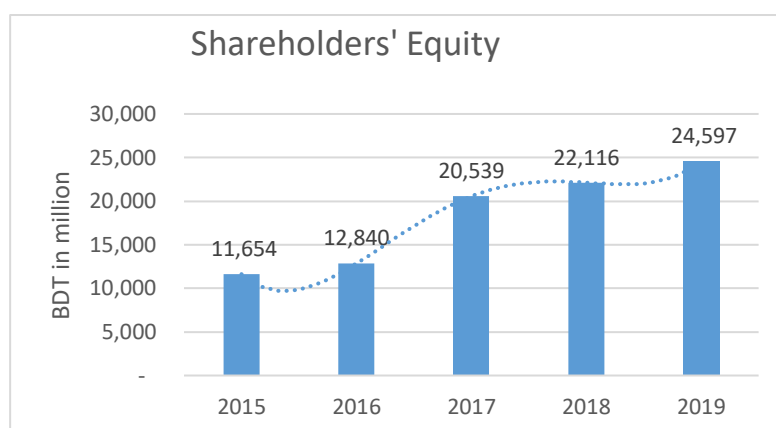


Figure 5: Shareholder's Equity

“In 2019 total shareholders’ equity of the Bank reached to BDT 24,597 million compared to BDT 22,116 million of year 2018. The paid-up capital increased through issuance of stock dividend at 10.0% for the year 2018. On the other side statutory reserve increased by 14.7% due to transfer 20% of profit before tax of year 2019.” (IFIC Bank Limited, 2021)

Interest Income:

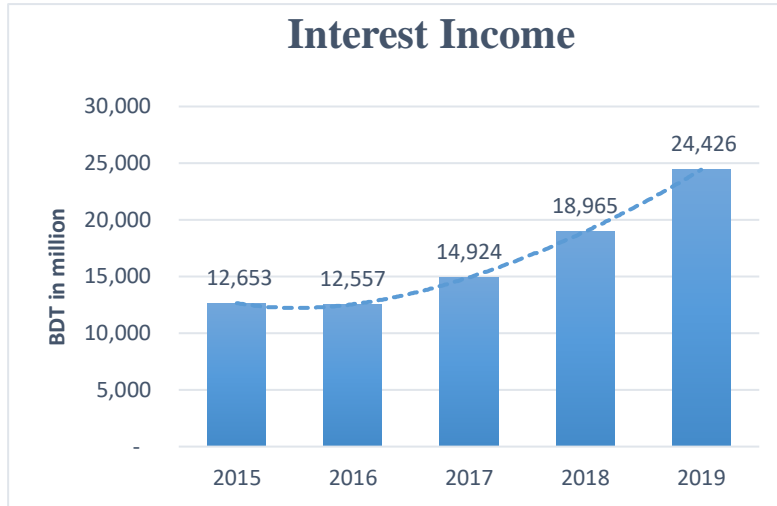


Figure 6: Interest Income

Total interest income of the bank has increased to BDT 24,426 million with a cumulative growth of 93.0% in 2019 from 2015 which was 28.8% in 2018. Emerging business volume and return helped to grow interest income in 2019 compared to year 2018.

Interest Expense:

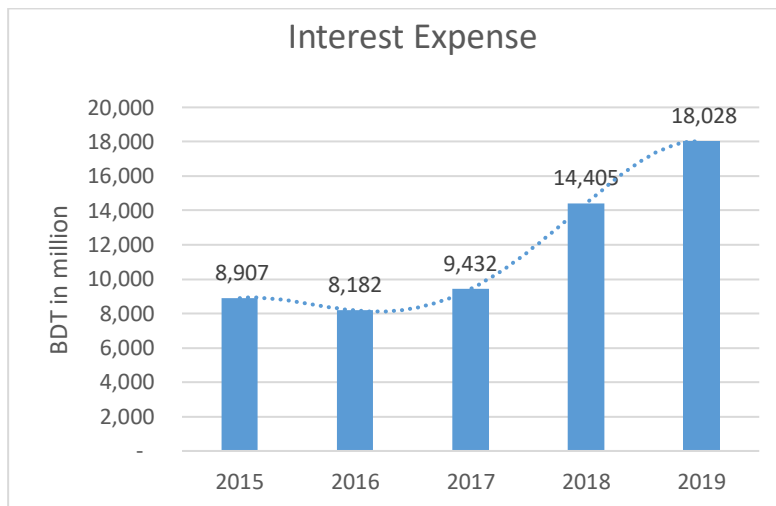


Figure 7: Interest Expense

The main source of fund for the bank is Deposit and during the year 2019 bank incurred total interest expense of BDT 18,028 million representing 25.2% higher of year 2018 due to increase the volume of deposit.

Operating Profit

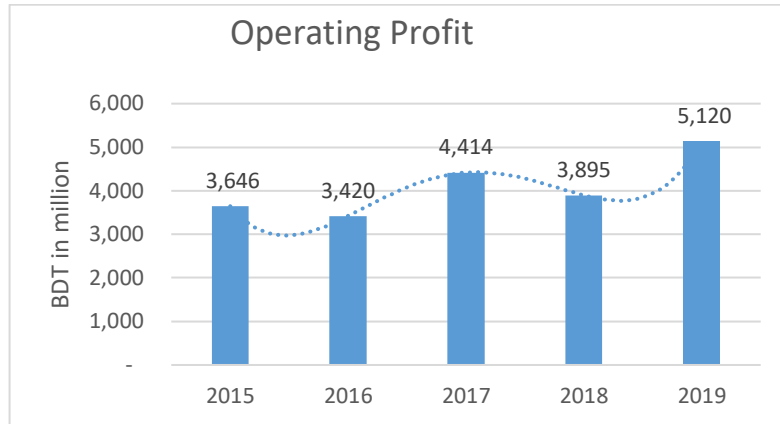


Figure 8: Operating Profit

During the year 2019, operating profit of the bank stood to BDT 5,120 million as compared to BDT 3,895 million achieved during the year 2018. In 2019, Bank able to keep the NPL ratio to 5.37% from 6.16% from prior year.

Earnings per Share:

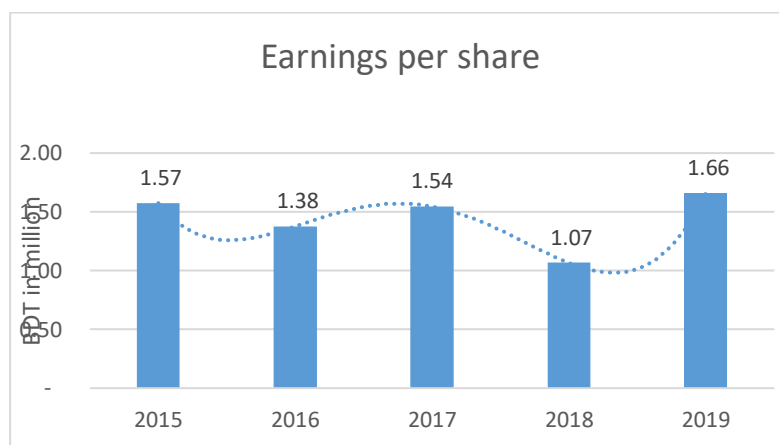


Figure 9: Earning per share

Higher level of interest, incremental investment income, recovery income from write off accounts and net profit effected EPS of the Bank in 2019 reached to 1.66 BDT whereas it was 1.07 BDT in 2018. there was a decreasing of eps in 2018. but it again lifts up to 1.66 BDT in 2019.

Dividend:

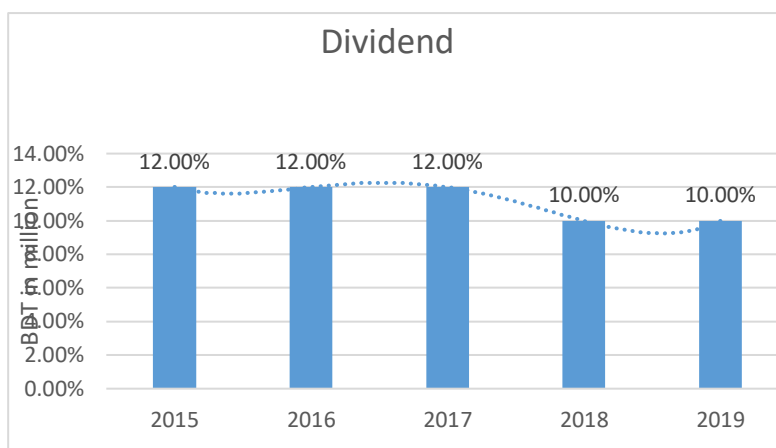


Figure 10: Dividend

In 2019, Dividend reached to 10% which is same as previous year. From 2015 to 2017 dividend was 12%.

Return on Equity

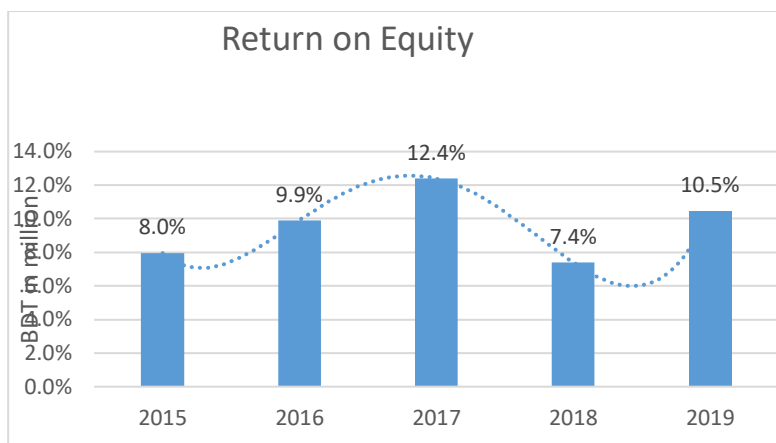


Figure 11: Return on equity

In 2019, profit after tax increased and the Bank's return on assets arrived at 0.81% from 0.59% of year 2018 and return on equity of the bank stood at 10.46% which was 7.36% at the end of year 2018. Consolidate basis Roa and RoE are 0.93% and 11.26%; respectively in the year 2019 compared to 0.61% and 7.21% of prior year 2018.(Annual Report,2019).

Return on Assets

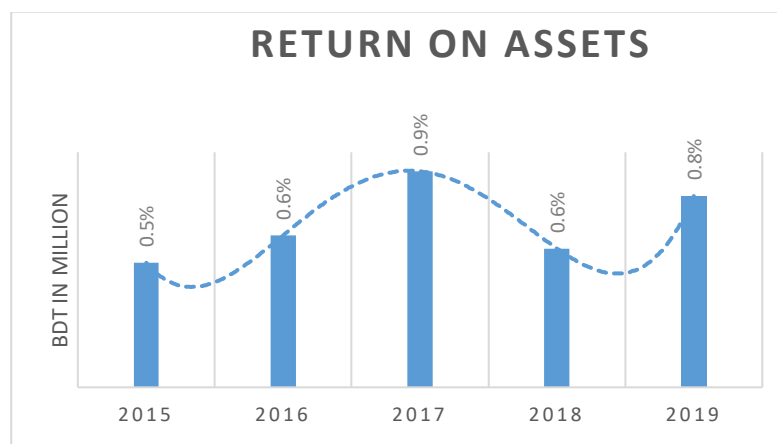


Figure 12: Return on assets

In 2019 ROA is 0.8% which was 0.6 in 2018.in 2017 it was in pick 0.9%.but it was decreased by 0.3% in 2018.again increased as before.

Cost of deposit:

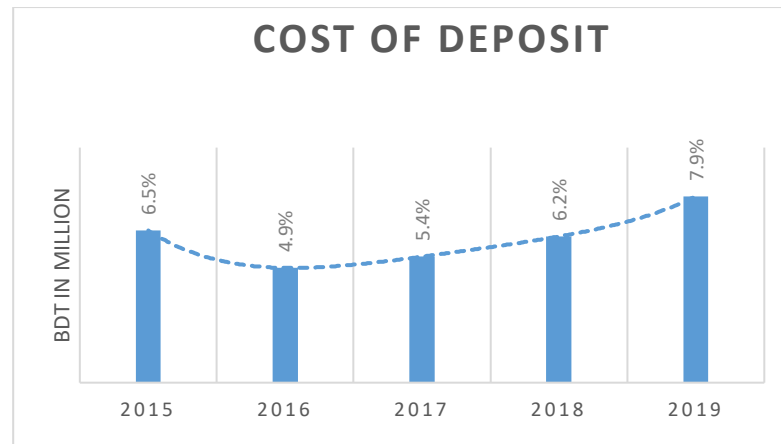


Figure 13: Cost of Deposit

In 2019, cost of deposit increased to 7.9%. In 2018 it was 6.2%.

Operations Management and Information System Practices

Operations Management:

In operation sector, the transaction officers deal with front line service or customer service. Customer service include different type of services where emotional intelligence is a must to deal with mode of customer. Some customer is very polite whereas some are arrogant, some are talkative keep asking irrelevant question. The services operation department are given below:

- **Account opening:** it is a basic service of IFIC Bank. Account opening enables individual to do money transaction through this Bank. The bank has some procedures to open an account. First of all, they provide new customer with a form who is interested to open account. In this form there are section for Account title, phone number, present address, permanent address, source of fund, monthly income and signature of a/c holder. . moreover, there is a section for nominee's (is the person who will own the account in absence of account holder) information: name, address, relationship with account holder. Moreover, the document needs for account opening in IFIC Bank is NID or any ID with photograph, 2 copy passport size photo of account holder, 1 copy of nominee.
- **Account maintenance:** to keep account active a/c holder need to transact money in account if he skips it for account become inactive or dormant account.

- **Account closing**: if someone want to close account, he will not able to receive or pay money through account.one can close it by requesting and all his information will be removed.
- **Issue of cheque book: after** requisition for cheque book, it is provided to customer and notify by phone about the cheque book.
- **Cash receive and payment**: customer come to bank daily for transaction.
- **Fund transfer, issue and encashment of payment order**: one can do transfer money from one account to another account .one can issue cheque. there are 3 modes of cheque.
 - 1.cash cheque
 - 2.transfer cheque
 - 3.clearing cheque.
 They also provide BEFTN service to customer.
- **Other service**: provide foreign remittance service, sells and purchase government purchase prize bond. IFIC provide Card pool & ATM services.

Information system for consumer support:

In IFIC, online **Banking /Digital Banking** has launched. Customer can take most of services from home which is hassle free. They do not have to wait in a queue. They can get account related information. Account holder will be able to transfer money from his account, request for cheque book request in one click from home. They can also see transaction history. In addition, online banking notify customer about nearby ATM and branches.

Information system for internal purpose: there are three department in IFIC Bank Dhanmondi Branch.1. General Banking 2. Credit 3. Foreign exchange

IFIC use software named FINASTRA. there are three different tools in this Software.

- i. FBEQ
- ii. TI+
- iii. BFT

FBEQ: all General Banking activities happen in by FBEQ dashboard contains sigcap, NID verification, watch list check, Document Management system.

TI+: TI+ runs all trade related transactions. The process is centralized, all of the branches and upas hakas use the same software to operate their job. That is why system become slower sometime specially after 12.30pm.

In trade, customer can request for money to pay on behalf of customer but there is condition and policies. There is a term called ‘letter of credit’ which means customer requests to the bank to pay a large amount money from his account (trader, entrepreneur, usually asked for money) to his payee. He or she submitted all business documents, addresses and account number where to transfer the money. Bank do some research and verification if documents are fine and valid then the money is transferred by the bank. Otherwise, bank will not take risk.

BFT:

In general Banking sector, to operate all the task, BFT is used. For cash payment, cash received, cheque clearing, transfer money.

Industry and Competitive Analysis:

Industry and competitive analysis (ICA) are a part of any strategy development in firms and other organizations. ... The purpose of ICA is to understand factors that influence the performance of the industry, and as well the performance of firms within the industry.

I use SWOT analysis for competitive analysis.

Industry analysis:

Industry analysis is a market assessment tool used by businesses and analysts to understand the competitive dynamics of an industry.

Porter's five forces model is used for industry analysis:

- 1.Rivalry among Banks
- 2.Threat of New Entrants
- 3.Bargaining Power of Buyers
- 4.Bargaing Power of Suppliers
- 5.Threats of New Substitute

1.Rivalry among Banks:

Rivalry among companies is a strong force of five forces. There are some factors in rivalry such as price lowering, IMPROVING Quality of service, increasing product lines.

For IFIC Bank there is rivalry in the market, as there are competitor Banks -Bank Asia, Prime Bank, Dutch Bangla Bank limited etc. Though the is already established its brand image and in leader position in the market. To stay in a safe position, they always keep pace with the market demand. they launce new products and services as per customer preference.

2.Threat of New Entrants

While entering into a market is easy and hassle free means less barrier it is called threats of new entrants for existing company. There is some factor that can call as barrier to enter in a market such as Brand name, loyalty, goodwill.

In Banking sector, IFIC has threat of new entrants.in Bangladesh opening a bank is not that hard. But There is some customer who are loyal to IFIC, they trust on this bank which minimize the risk for IFIC. Threats of new entrants is high in bank industry.

3.Bargaining Power of Buyers

When customer or buyers are large or purchase in a bulk amount their buying power being high. If the demand of buyer become high, price become lower. Which has impact on profit making. If the demand is low priced can be set higher which opens, they way to make profit. For Bank industry product is loan, same for IFIC .so the bargaining power depends on number of loan taker, threats of backward integration.

4.Bargaining power of Supplier

When the power of supplier is high it is threat for company. For IFIC bank supplier are the depositor. They can search for lower charge fee or in another bank to make deposit.so the power of supplier is higher.it depends on number of supplier and threats of forward integration.

5.threats of substitute:

If there exists alternative product or service in market is called substitute product. This creates pressure on a company and arise competition.to hold the market position they need to invest for upgraded product or innovation.

For IFIC bank, substitute is Finance company to take loan. Now a day's easy transaction tool b kash, nogod is kind of substitute of baking service. (Wikimedia Foundation, 2021)

For competitive analysis SWOT analysis is used.

SWOT Analysis:

SWOT analysis is a strategic planning technique used to help a person or organization identify strengths, weaknesses, opportunities, and threats related to business competition or project planning. I have found some strength, weaknesses, opportunities and threats of IFIC Bank.

Strengths: there are some following strength of IFIC Bank have found:

- ❖ Government share is 30% in IFIC Bank.
- ❖ Network of IFIC Bank is huge and strong.
- ❖ cost of Delivery is very low, pishachi is running by 2 employees.
- ❖ They have finest and latest IT system to operate banking activities.
- ❖ “Amar Account” and “SOHOJ Account” are unique featured accounts which contains current and savings account’s advantage at a time.
- ❖ Average age of people working in this bank is 35; young man power.
- ❖ They have an organized Management system in every department.
- ❖ They are highly concerned about the customer preferences.

Weakness: there are some weaknesses have found of IFIC Bank.

- ❖ There is low motivation among the workers in the bank.
- ❖ More dependency on Head Office for taking decision which makes the working process.
- ❖ Less focus on employee reward & incentives for long time leads to leave job.
- ❖ High work load of employees causes reduction of employees’ motivation.
- ❖ High dependency on ‘word of mouth’ strategy instead of obtaining any marketing strategy.
- ❖ Less practice of teamwork in branches.

Opportunity: there are some more opportunities of IFIC Bank. They are following:

- ❖ They can be reached and set up branches on rural areas of country.
- ❖ They can do more digitalization in their system.
- ❖ Make the customer service system faster and more proper.
- ❖ High awareness among all level of people to deposit money in the banks.
- ❖ Increasing the demand of customer finance.
- ❖ Investment potential of Bangladesh.
- ❖ Make customer Relationship Management more developed.

Threats: As there are competitor in market, there are some threats of IFIC Bank. They are following:

- ❖ Other commercial and Foreign Bank are increasing day by day.
- ❖ There are many retail banking products, such as insurance company, stock exchange, financial institution etc.
- ❖ Adding new rules and regulations by central Bank – Bangladesh Bank.
- ❖ Customer are already aware of pricing and service of bank sector.
- ❖ They have huge risk of default loan.

Summary and Conclusions:

During 2 months of internship, I got chance to observe IFIC's internal environment closely. In Dhanmondi Branch they have "All service available at one place". If any customer enters into Dhanmondi Branch he/she will get all necessary service there; as there General Banking department, Credit department and Foreign exchange department. In addition, this an AD branch (Authorized Dealer) customer can buy and sell "Government bond" or "sanchayapatra" through this Bank. There are few banks who are permitted to buy and sell government bond IFIC Bank is one of them.

Furthermore, management practice is organized, organogram is very suitable to operate this bank. Corporate culture is very up to date, employees are fully aware of core values of the company, they are dedicated to the organization. Online banking system is much better than other banks, customer can operate all banking activities' bank follows rules and policies of GAAP in case of accounting practice. In Dhanmondi branch they hire external auditor to role audit program. Financial performance of IFIC bank is also satisfying; deposit amount, asset, liquidity, return on asset is in good position.in the banking industry, the bank is performing well. In SWOT analysis, some strengths and opportunities had identified they can use those to do well in the industry .in opposite, some weakness and threats had identified which can be faced by the Bank they should take necessary steps to keep protection and face these challenges.

Recommendations

According to my observation I have some recommendation for this bank to be more updated. They are following

- ✚ In Dhanmondi branch, the system runs slowly because of that DMS (data management System), Cheque clearing, RTGS all urgent task become slower too. They need to operate system which runs fast such as Temenos transact.
- ✚ The arrangement needs to be more organized and ergonomic.
- ✚ Employees need to prioritize work means which should be done now which should do later.
- ✚ Delivery time of cheque book and debit card can be minimized -3 to 5days. As City Bank provide their debit card to customer within three days.
- ✚ SMS Banking system need to be more updated. Customer Sometimes claim they are not getting SMS after transaction or charge cut down by bank.

- ✚ Dhanmondi Branch can contact with the existing customers to make the dormant accounts operative.

Chapter 3

Customer Satisfaction on Customer service of IFIC Bank

Introduction

Background:

This part is analysis part of the report. This part is experience of these two months of internship. I used to work at general banking sector of IFIC bank. I have learned basic banking activities, I was involved in customer service task such as Sanchaya patra delivery, cheque book delivery and inform customers about cheque book collection.

As I had opportunity to observe customers, interact with them it is convenient topic for me to analyze customer satisfaction on service. In Dhanmondi Branch of IFIC Bank they have financial practices like deposit products, credit products and foreign exchange services. Other than that, they provide many types of services. I Try to combine those and operate a detail analysis of customer satisfaction on customer service.

Objectives:

- 1.To analyze service quality of IFIC Bank.
- 2.To know the trend in the total number of customers and retail customers
3. To understand customer relationship management

Significance:

IFIC is a reputed commercial bank in our country. Now I wished to know about true satisfaction of their customers on customer service.it is necessary to know, how serve customer

as a top leading bank. It is crucial to know whether they provide standard service, whether the retail customer is increasing, whether they are maintaining customer relationship. it will help me to view the actual scenario of customer satisfaction on customer service of IFIC bank.

Methodology:

In this chapter of report, I used both of primary data and secondary data. To fulfill first objective which is to know whether service quality of IFIC Bank satisfies the customers and the third objective which is to know whether IFIC bank maintain customer relationship properly, I collect data from field (primary data). I did survey on customer of IFIC bank to collect data. Sample size was 100. To collect data firstly I structured a questionnaire contains nine questions. used primary data and. Secondly, I used secondary data which is to fulfill the second objective which is to know the number of total customer and growth of customer. to collect secondary data I used the website of IFIC bank.

Primary Data sources:

1. Survey on customer by providing questionnaire.
1. Discussion with bank officials and learning with Bank officials.
2. Closely observe all the banking activities.
3. Asking question to the customer.

Secondary Data sources:

1. Information collected from the IFIC Bank Ltd.'s website.
2. Data collected from Annual Report (2019) and financial statement of the bank.
3. account opening form, service request form, customer's information changing form.
4. Collected by browsing Internet and different Web sites.

Justification:

I have chosen the survey method to collect data. There are some reasons behind choosing this method. First of all, the analysis required primary data. It was easier way for me to do survey. It is convenient than any other way like interviews and others. There is also shortage of time to collect data and process them. It can be added that interview takes more time to collect data. Because of these reasons I preferred survey method.

As the topic is Customer satisfaction qualitative data is collected. I used a Rating scale for that. There are some reasons behind choosing this Likert. It is complicated to process data from Open ended questions as it contains different comment. That is why I used Likert scale.

Data analysis:

Among 100 people 60 was male and another 40 was female. Their response in questionnaire according to question is following. I used percentage for showing the numberlike. (80=80%)

Level of satisfaction with the item (Treat '5' as the highest Rating)

Rating: lowest 1. 2. 3. 4. 5. highest

Tangibles:

1)85% (85 person) customer rated 4 in Physical facilities (Building, IT Equipment) are visually alluring. 15% (15 person) customer rated 5.

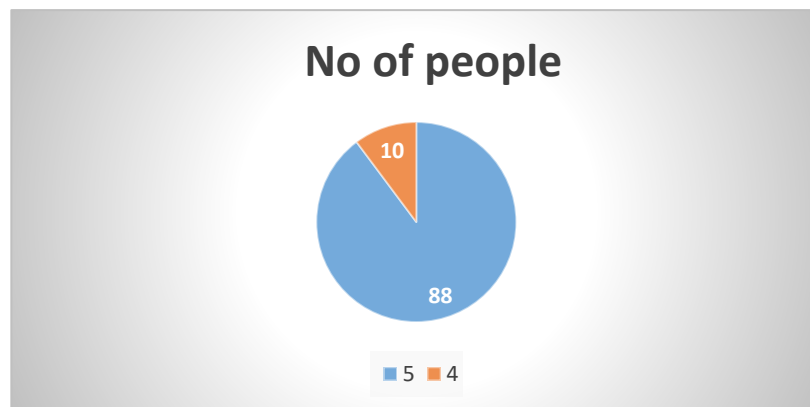


Figure 14:Rating of physical facilities

2)88% of them rated 5 the Presence of communication materials (brochures, pamphlet etc.).10% customer rated it 4 and 2% rate it 3.

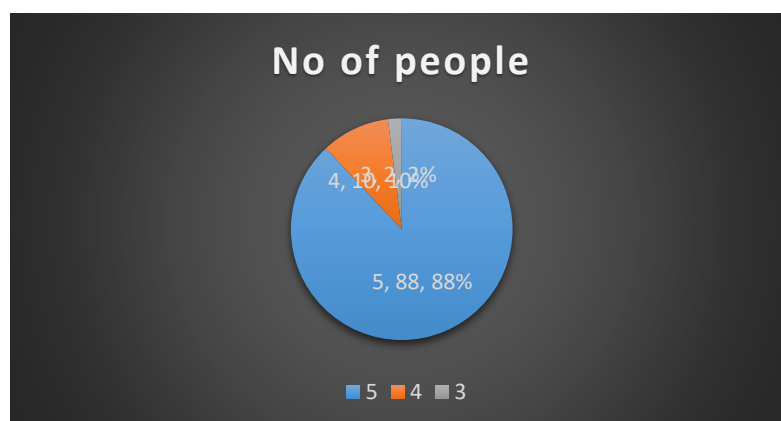


Figure 15:Communication material Rating

3)81% rated 4 ,18% rated 3 and 1% rated 5 for Equipment and Installation an available in the Bank premises

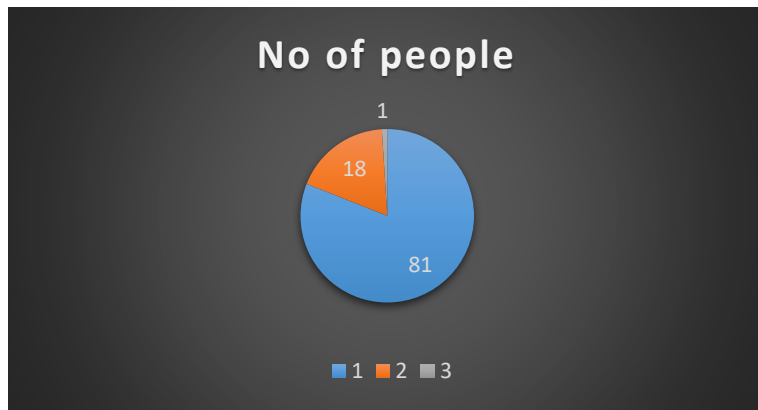


Figure 16 : Equipment rating

4) 91% rated 4 ,7% rated 3 and 2% rated 5 Appearance, Getup, Cleanliness of the employees.

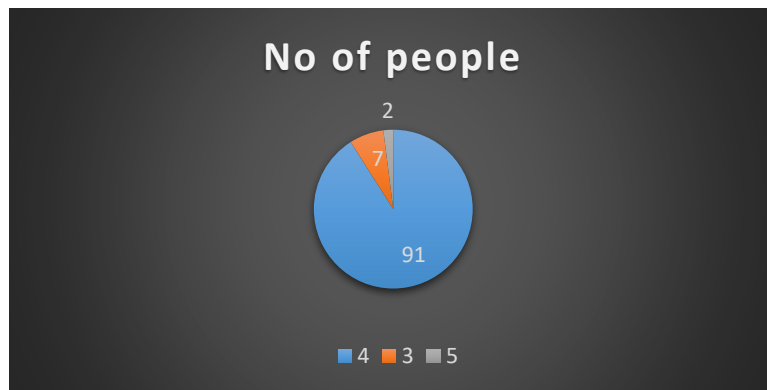


Figure 17: Appearance Rating

Reliability:

1)86% rated 4 ,4 % rated 5 and 10% rated 3 for Providing service in time

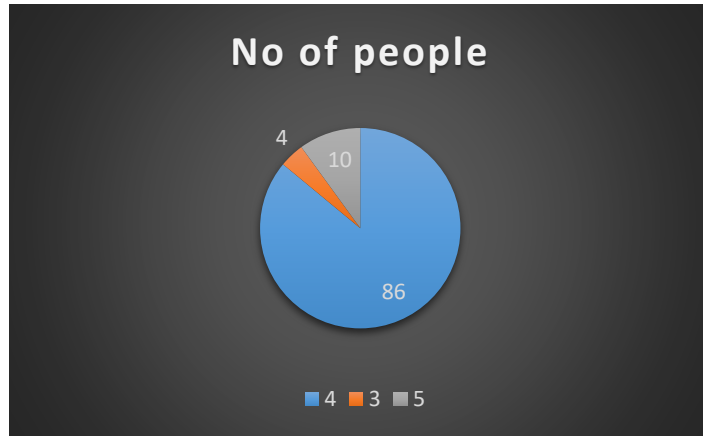


Figure 18: On time service rating

02)90% rated 5 and 8% rated 4 and 2% rated 3 Accuracy, Quality and Completeness of information

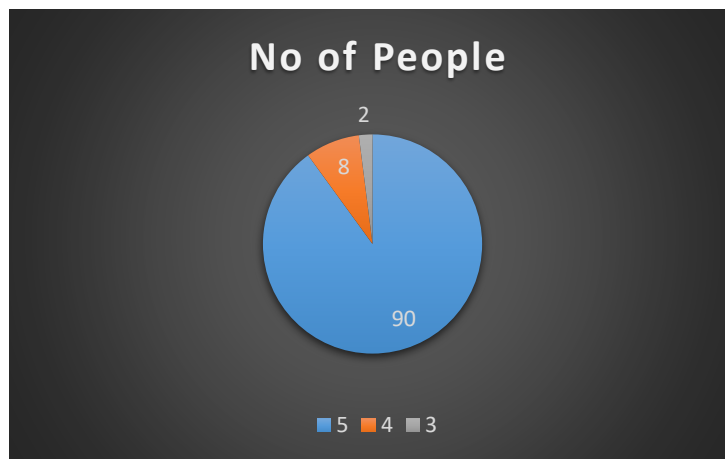


Figure 19: Information Accuracy rating

03)89% rated 4,10% rated 3 and 1% rated 5 Professionalism and expertise level

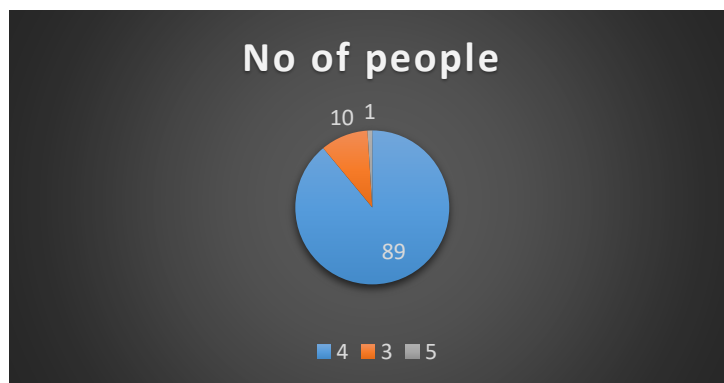


Figure 20: Professionalism rating

04) 91% rated 4,9% rated 5 on Reliability on Bank

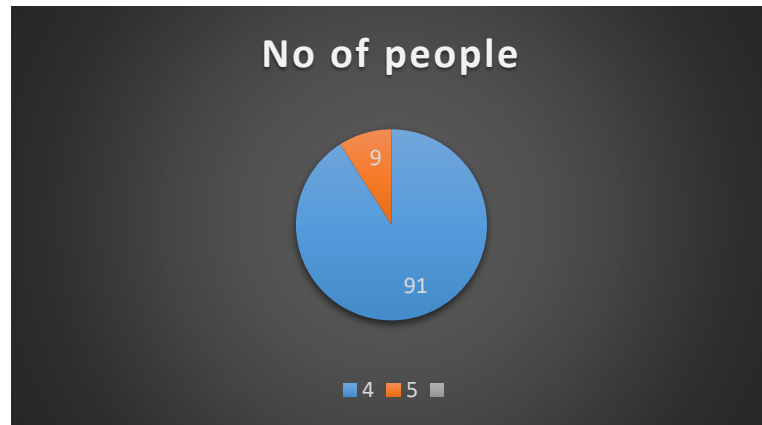


Figure 21:Reliability rating

Responsiveness:

01) 90% rated 4,10% rated 5 on Standard of Service

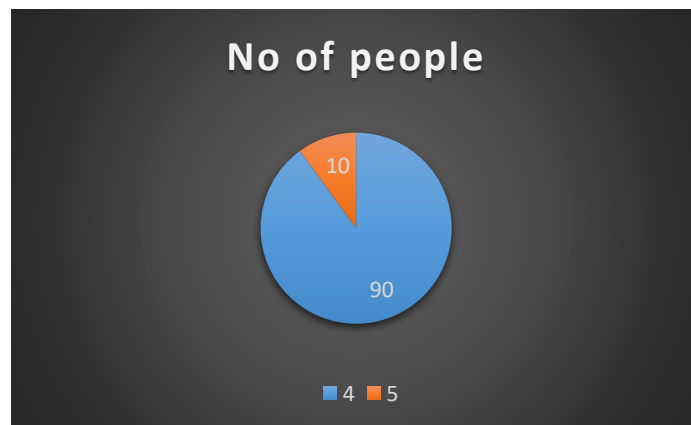


Figure 22:Service Standard rating

02) 94% rated 5, 3% rated 4 and 3% rated 3 on Employees willingness to help

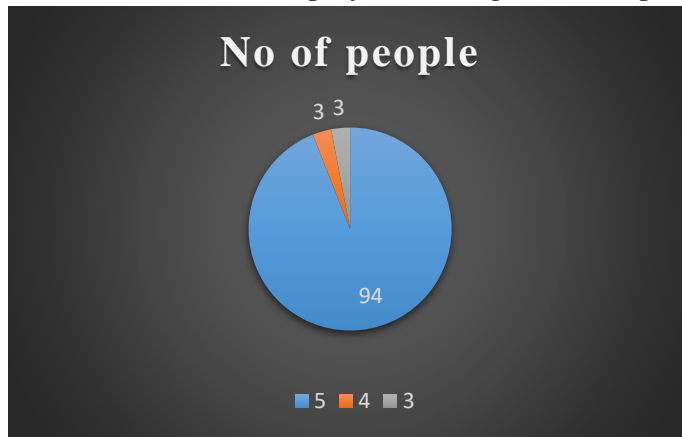


Figure 23:Employee help rating

03)95% rated 5,5% rated 4 on Employees behavior

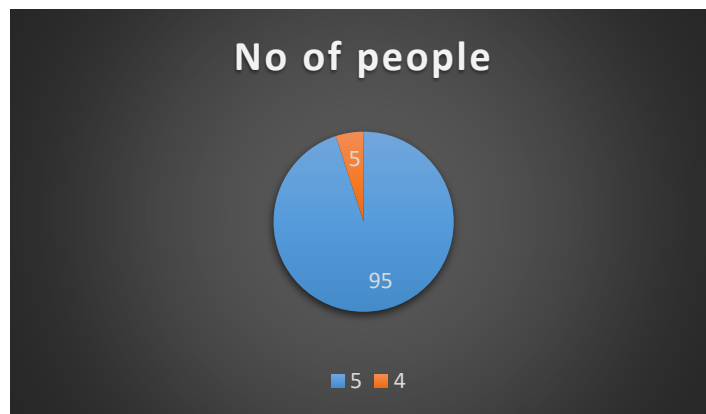


Figure 24:Employee behavior rating

04)93% rated 5,7% rated 4 on Satisfaction on reply of queries

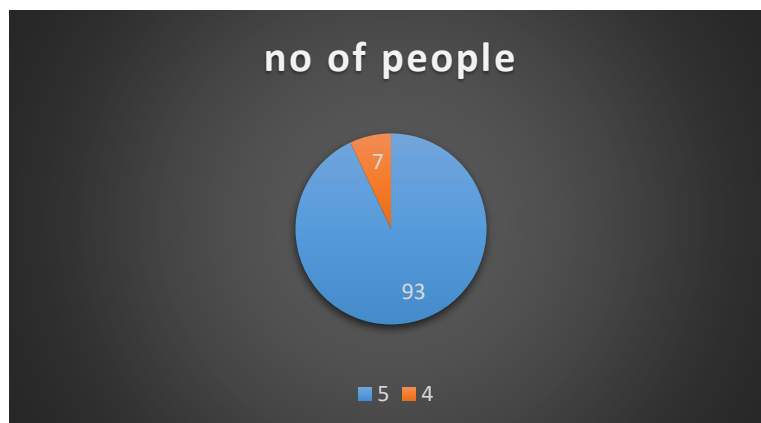


Figure 25:Reply of Query rating

Assurance:

01) 89% rated 5,11% rated 4 Courtesy, Politeness and friendliness of Employees

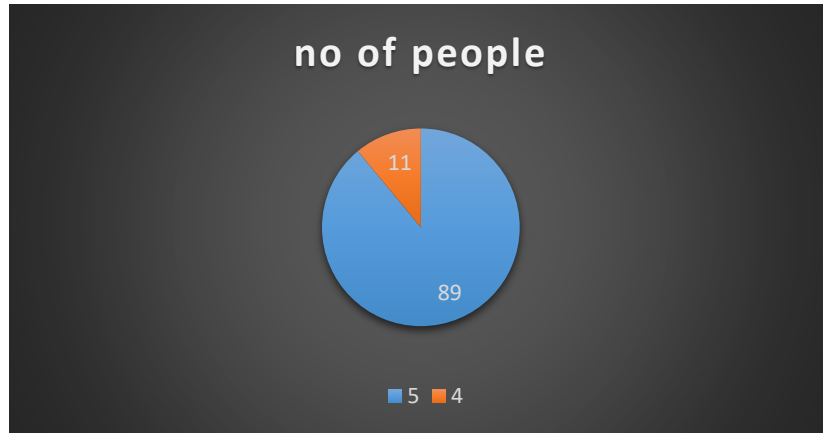


Figure 26:employee courtesy rating

02) 78% rated 5 ,20% rated 4,2% rated 2 on Honesty, Justice, Fairness and Trust on Employees

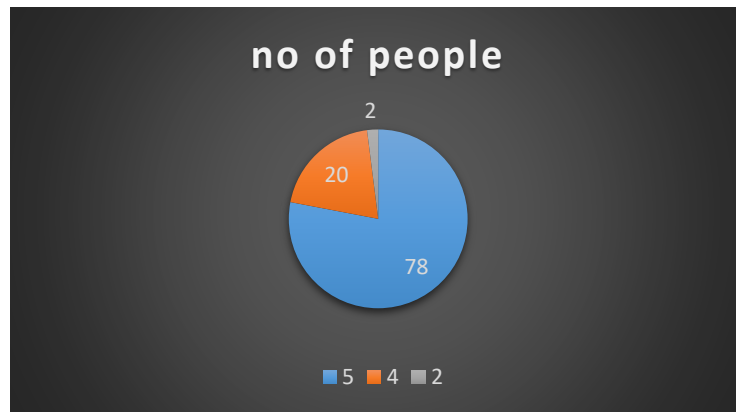


Figure 27:Trust Rating

03) 88% rated 4,12% rated 5 on Pleasure of Making Transaction

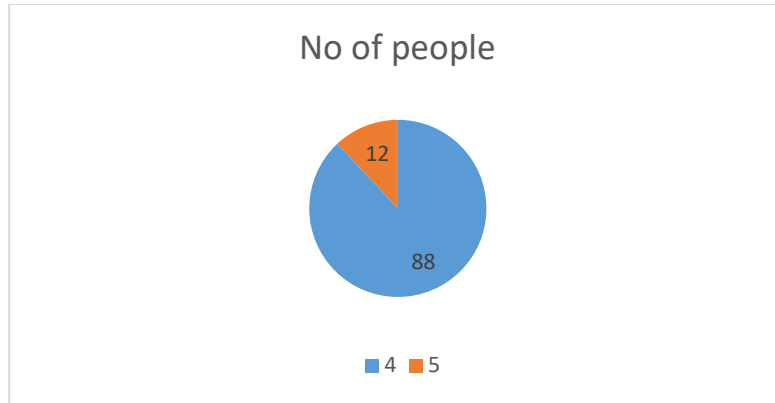


Figure 28: Pleasure rating on purchasing

04) 96% rated 4 and 4% rated 5 on Co-operation from Employees

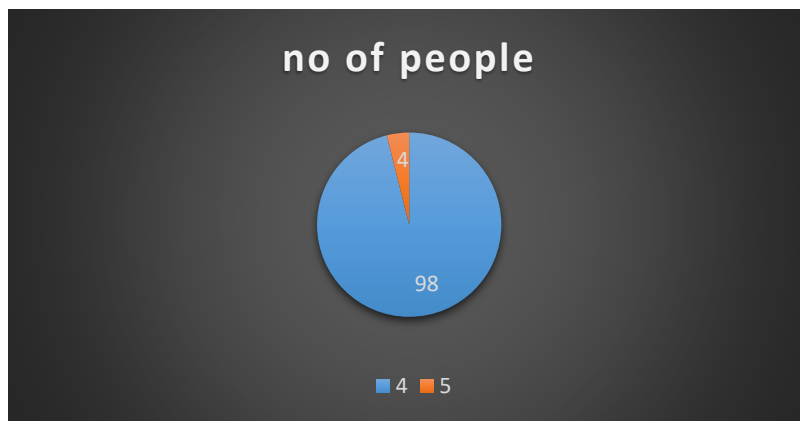


Figure 29: Employee co-operation rating

Empathy:

01) 83% rated 4 and 17% rated 5 individual attention to Customers

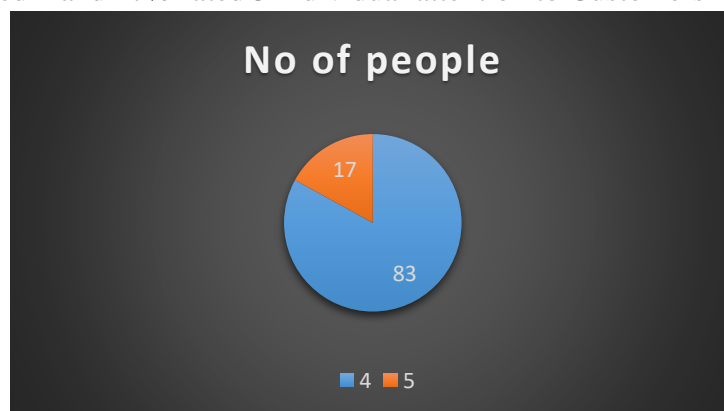


Figure 30: Attention to customer rating

02) 29% rated 3, 71% rated 4 Satisfaction on Bank's operating hour

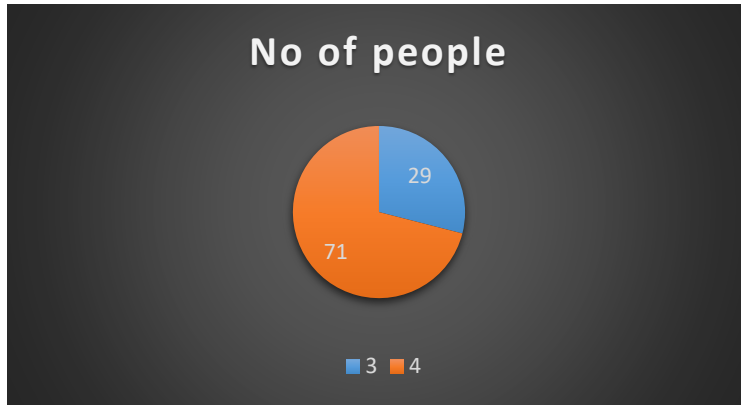


Figure 31:satisfaction on Bank's operating hour rating

03) 72% rated 5,4% rated 3 and 24% rated 4 Bank has your best interest at heart

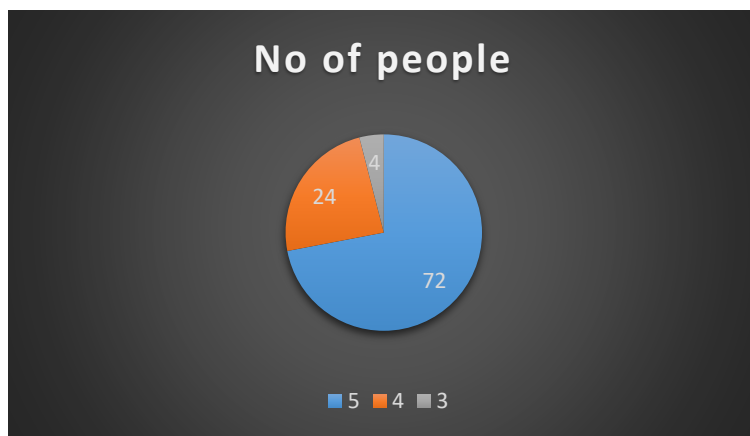


Figure 32:Interest rating

4)73% rated 5,26% rated 4 on Employees understand your specific needs.

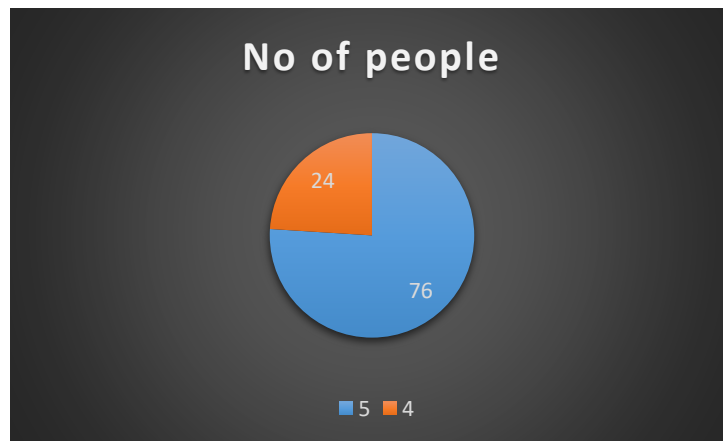


Figure 33:Employees cooperation rating

Total:

Customer Service Evaluation Status:

Sl. No.	Status	Marking	Remarks
---------	--------	---------	---------

01. Excellent 90 - 100
02. Very good 70 - 89
03. Good 60 - 69
04. Average 50 - 59
05. Below Average <50

According to data analysis, it appears that customer satisfaction is very good in IFIC Bank Dhanmondi Branch.

Finding and Analysis:

Finding No 01.

To analyze service quality of IFIC Bank.

1.Employee behavior towards customer:

Employees are in Dhanmondi branch very polite and cooperative to customer. They talk to customer with smiling face. Never ever use rough words even though customer ask several irrelevant questions, talk impolitely sometimes make shout. After hiring, employees are trained and advised to be well-behaved with the customer. Seniors even come front to interact with customers and provide service.

2.How is the process (slow/fast):

In terms of transaction, the process is not very fast.As they use centralized software and there is option for approval/authorization. A service takes 20 minutes in average. But it depends on

how many transactions they have with a person. For example, single customer come for deposit money, transfer cheque and buy sanchayapatra so it takes time to give him service.

3.How much security and privacy are maintained:

According to discussion with customer, they have trust on Bank believe, their deposits information is secured and safe. Some old client is dependent on TSI or known TSO. The bank is fully aware of maintaining customer's information privacy. Individual's information is disclosed only with the account holder. for example, if any customer had requisition for chequebook; he or she is not able to come in bank to collect and send another person to collect his cheque book "authorization letter". another example is, for check clearing positive pay is needed from 1 lakh. bank official used to make phone call to inform the account holder about the cheque and take permission to issue the check or transfer money.

Finding No.02

To know the trend in the total number of customers and retail customers

According to my observation, account opening rate is quite good in Dhanmondi Branch. I used to attach POD and thanks letter to the form entire month and end of the months need to count the quantity. In November 80 current account has opened and in December no increased into 93. consequently, I have seen 4 members from one family had opened account at the same day or within a week.

Moreover, total no of retail customer is increasing or not that can be understand by

- duration of account holding by individual customer
- rate of opening multiple deposit by individual

According to bank senior officials, from 1987 -establishment of branch they have connected with no of customers and client. They have old clients who are holding account for more than 30 years. IFIC has gained trust of those client.

Among their valuable client renewed organizations are following:

- 1.Beximco (holding, securities, textile)
- 2.City college
- 3.Ess
- 4.Surovi
- 5.Nuvista Pharma

In addition, bank officials added that, Rate of opening multiple deposit account by individual is moderate .20% customer is holding multiple account in their Branch. I have observed, employee of Beximco and Nuvista and others who has salary account in IFIC, they open a Savings account or Fixed deposit sometimes takes loan from the Bank.Futhermore, IFIC is an Authorized dealer, interested customers apply for buying sanchayapatra. In accordance with Bangladesh Bank Policy Sanchayapatra bearer must have an account in particular Bank to transfer interest of Sanchaya patra .no of sanchayapatra holder also increased in 2019 which ultimately maximizes the no of customer in Dhanmondi Branch.

According to the Annual Report (2019) of IFIC Bank, deposit amount is to 258,358 growth rates is 14.1%

Net profit of was 38% in 2018 now 2019 it reached to 72%. From discussion with customer it is found, existing customer inspires their relatives, friends to open account. reference group play a role in growth of customers.

Finding No.03

To understand customer relationship management

According to Philip kotler “CRM is concerned with managing detailed information about individual customers and all customer “touch points” to maximize customer loyalty. ... In short, CRM is about effectively and profitably managing customer relationships through the entire life cycle.” (Chand, 2020)

IFIC believe that Customer support is not a service, it’s an attitude. From 1976 IFIC Bank is providing service to customers and clients. Their Mission is to provide service to our clients with standard service.They are always focused on grooming; developing skill, nurture creativity among the employees .They are dedicated to individuals and all institutions .The hotline of IFIC Bank is @16255 or 09666716255 for any service.

the company should focus on four areas to ensure customer relationship.

- Customer Strategy
- Process and technology
- People and culture
- customer

Customer strategy:

Customer strategy is producing or manufacturing product in accordance with customer demand and preference.it can be a unique product which consider individual demand. Main product of

IFIC is Credit, account. They have various type of account. IFIC has launched two account 1. Amar Account 2. sohoj account. Which are unique in feature. None of the Bank in Banking sector of Bangladesh has introduced such account.

People and culture:

To build up a long-term relationship with the customer and unique customer experience .it is important to create good relationship with customer. Internal culture of the organization has an impact on employee's behavior to customer .it is believed, good relationship among the employer indirectly helps to grow a good relationship or connection with customer.in IFIC, corporate culture is well stablished. New employees are taught the corporate culture, how to behave with customer mainly in customer service sector.

Process and technology:

This term defines the process and technology is used by the company to maintain customer relationship or communication with the customer such as FAQ, email, app etc. IFIC has their own website. there is a section in website "get in touch" there are subsection: locator, branches, ATM,24/7 from where customer get necessary information about nearby branches and support list. One can easily find contact number and hotline from website. customer can stay connected through email, app and call.

The customer:

This term focus only on customer preference, concentrate on customer more than profit making. IFIC is always concerned about not only customer need. IFIC is focusing more on new is focusing more on new products and effective products. They have launched Amar account which is doing well. This is an interest-bearing account; interest will transfer for daily basis. To enhance this account, they discontinued some of their accounts which are not that much acceptable to customers. IFIC had launched female account named Sanchita. After 2 years, they realized customer are not responsive and interested to this account's feature, terms and conditions. IFIC discontinued account. In addition, they have an account namely Smart savings. IFIC is. Planning to discontinue this account as some customer always want a simple structured account. They are concerned about customer's preference. (Triznova, 2015)

There is Customer complain box for assistance, customer can complain anonymously. End of the month it is checked which helps to identify customers claims and finding gap. IFIC try to update or modify service method based on that remarks. Customer are allowed to claim in online too. There are several ways for communication which is indicated they are concerned about customer's opinion.

More Findings:

In Dhanmondi Branch of IFIC bank, I have found some positivity and negativity in customer service,

🚦 "First-in First service" policy is followed here in customer service.

- ✚ IFIC Bank provides online banking service which is very important in competitive market.
- ✚ IFIC bank is an authorized dealer; customer can apply and buy government bond or Sanchayapatra through this bank.
- ✚ Customer claimed that service is not provided in time.
- ✚ Customer complained that they had to wait for hours to get service.
- ✚ Computer and instruments, they use are old versioned / backdated.
- ✚ Most of the respondents are dissatisfied with delivery service of cheque book and other things.
- ✚ Customers do not get response of calls from the bank even if in their emergency.
- ✚ On -the -job training is practiced here which sometimes slower the customer service process.

Recommendation:

- ✚ Computer and machineries, they used to need to be replaced by new version.
- ✚ Arrangement of the bank should be ergonomic to increase productivity of employees.
- ✚ Cheque book, debit card and other things need to be stored at a specific place and nearby the employees so that they can find it easily and deliver quickly to customer.
- ✚ Along with On-the-job training they need to arrange specific learning session once in a week for fresher or newly joined TSO.
- ✚ Bank needs to be more concerned about customer's call and respond to them.

Conclusion

IFIC bank has established earlier than other banks which bring a lot of banking experience. they are playing an important role in banking industry. They focus on progress of economy of our country. They offer different type of product or packages of program for customer like different type of account such as current Deposit account, savings account and fixed deposit on demand of customer. They are changing offer time to time. They discontinue those account and loans which are not accepted by customer. Sonchoita was their account for women which is outdated in this year. They take necessary planning and steps for compensation distribution. They provide with an attractive salary. They are always strict to attain their goals and targets.

Most of their customers are satisfied. As Dhanmondi Branch of IFIC Bank always focus on service standards, quality and preferences. They are also prioritizing customer relationship maintenance. But they need to focus on those customers who are not much satisfy in their service. They can be more concerned on individual customer to reach in highest customer satisfaction.

In my point of view, I can declare that I have enjoyed the Internship Report on Customer satisfaction on customer service of IFIC Bank. Moreover. The report is mandatory to complete my BBA program and it is helpful for my career.

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Appendix A.

Appendix-I: Questionnaire to Survey Customer Service Quality of IFIC Bank Limited

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Questionnaire to survey Customer Service Quality of IFIC Bank Limited:

Name:				Gender:	Male / Female	Branch					
Age:		<20	20 - 30	30 - 40	40 - 50	50>					
Education Level:		<SSC	SSC	HSC	Graduate	Postgraduate					
Sl No.	Particulars	Level of satisfaction with the item (Treat '5' as the highest Rating)									
		1	2	3	4	5					
Tangibles											
01	Physical facilities (Building, IT Equipment) are visually alluring										
02	Presence of communication materials (brochures, pamphlet etc.).										
03	Equipment and Installation available in the Bank premises										
04	Appearance, Getup, Cleanliness of the employees										
Reliability											
01	Providing service in time										
02	Accuracy, Quality and Completeness of information										
03	Professionalism and expertise level										
04	Reliability on Bank										
Responsiveness											
01	Standard of Service										
02	Employees willingness to help										
03	Employees behavior										
04	Satisfaction on reply of queries										
Assurance											
01	Courtesy, Politeness and friendliness of Employees										
02	Honesty, Justice, Fairness and Trust on Employees										
03	Pleasure of Making Transaction										
04	Co-operation from Employees										
Empathy											
01	Individual attention to Customers										
02	Satisfaction on Bank's operating hour										
03	Bank has your best interest at heart										
04	Employees understand your specific needs										
Total											

Customer Service Evaluation Status:

Sl. No.	Status	Marking	Remarks
01.	Excellent	90 - 100	
02.	Very good	70 - 89	
03.	Good	60 - 69	
04.	Average	50 - 59	
05.	Below Average	<50	