

Internship Report
On
**“Evaluation of Consumer Services of a
Commercial Bank: A study on Sonali Bank
Limited”**

By:

Shuvagato Roy
ID- 17304149

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

BRAC Business School
BRAC University
October 2021

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Declaration:

It is hereby declared that

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

Student's Full Name & Signature:

Shuvagato Roy
ID- 17304149

Supervisor's Full Name & Signature:

Md. Shamim Ahmed
Lecturer, BBS
BRAC University

Letter of Transmittal

Md. Shamim Ahmed
Lecturer
BRAC Business School
BRAC University

Subject: Submission of Internship Report on “Evaluation of Consumer Services of a Commercial Bank: A study on Sonali Bank Limited”.

Dear Sir,

I would like to express my gratitude by thanking you for the guidance and support I have received from you during internship period. Your guidance has helped me to complete this report. This gives me vast pleasure and ecstasy to complete my internship report of my three months placement on the General Banking Division of the Sonali Bank Limited. The title of the report is **“Evaluation of Consumer Services of a Commercial Bank: A study on Sonali Bank Limited”**.

The report is prepared in fulfillment of the Internship Course named BUS 400 and for the partial completion of the Bachelor’s in Business Administration Degree. I have given my best effort and concentration to make a successful report. My experience in the organization is helping me to acquire a vast experience about the banking industry that will help me in my future professional life. I request you to forgive me for any kind of mistake that may occur in the report despite of my best effort.

I would like to express my sincere gratefulness to you for your guiding and support in preparing this report. I would be happy to provide any further explanation about the contents of this report. The success of the report is depending on how your feedback about the report and if it helps the reader to perceive lesson about the current situation of the organization. Thank you again for your continuous support and patience.

Sincerely,

Shuvagato Roy
ID- 17304149
BRAC Business School
BRAC University
Date: 06.10.2021

Non-Disclosure Agreement:

This agreement is made and entered into by and between Sonali Bank Limited and the undersigned student at BRAC University Student Shuvagato Roy.

Acknowledgement:

For the very first of all I would like to express my gratitude towards Almighty God for giving me the strength and power to complete the report in due time. To complete this report there are immense effort and contribution of some people, specifically those who have shared their valuable time and experience to improve my knowledge about the professional life and the banking, that reflected on the report. I would further like to express my heartiest gratefulness towards my parents whose constant support and encouraging in these tough times made my experience a delightful and pleasuring.

I would like to thank my honorable internship supervisor **Md. Shamim Ahmed (Lecturer, BBS, BRAC University)** whose friendly behavior and help encourage me during the internship period and also the help for making of the report was favorable and ensured this work possible.

I would like to thanks to **Mrs. Nandita Sarker, (Manager, SPO)** of Dhap Branch, Rangpur, Sonali Bank Limited, for her constant support and encouraging me to learn the general banking activities. I would like to express my gratefulness to **Ms. Sharmin Riya (Officer), Rabiul Islam (Senior Officer, IT), Ramakanta Sen (Officer, Cash), Nilima Adhikary (Officer, IT)**, They were very helpful and friendly, they always provided me the required educational materials and explained me to learn the banking activities. Their encouraging help me to learn practical knowledge about the banking activities. Thanks to **Ms. Sharmin Afroze Sumi** the former Manager of the branch for guiding me at the very first of my internship.

Executive Summary:

The report was created to find out the level of consumer satisfaction from the users who take different services from the Sonali bank Limited and this report is developed on primary research of twenty-five sample of customer to identify the different customer touch points at banks and it also helps to identify the overall consumer satisfaction of a bank. In Bangladesh, the number of banks has increased a lot in last ten years and this increasing made a competition among the banks. The competition is depending on consumer satisfaction. Like other banks of Bangladesh, Sonali Bank Limited is also focusing on improving the overall services of the bank so that the consumer gets satisfied. As the technology are changing very fast and banking activities are mostly technology dependent. Besides, internet and smart phones has also connected to the banking activities which also helps to ensure consumer satisfaction through serviceable and financial requirements of everyone. With the developments of technology, its proper use is also important for the financial inclusion and giving priority to the consumer develop the consumers commercial bonding with the bank. The report also finds out few sectors of that there is scope for improvement and I am also trying to recommend some solution so that those targeted problem can be solved.

Keywords: Consumer satisfaction, Banking activities, Technology, Commercial Bonding.

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List of Acronyms:

SBL	Sonali Bank Limited
DD	Demand Draft
FDR	Fixed Deposit Receipt
DPS	Deposit Premium Scheme
PO	Payment Order
CRM	Credit Risk Management

Chapter 1: Overview of Internship

1.1 Student Information

Name: Shuvagato Roy

ID: 17304149

Program: BBA

Major: Marketing

Minor: Human Resource Management

1.2 Internship Information

1.2.1 Internship Overview

Period: 3 Months

Company Name: Sonali Bank Limited

Branch: Dhap Branch, Rangpur.

Department/Division: General Banking

Address: Dhap, Rangpur.

1.2.2 Job Responsibilities

An intern student's responsibilities in the bank are to see the banking activities by seeing different section's officer work. Inform the customers about cheque book by mobile phone calls. Sometimes have to help the customer to fill up the accounts opening form, FDR form and also have to answer about the enquires of the customers.

1.3 Internship Outcomes

1.3.1 Student's contribution to the company:

General Banking is considered as the start mark of all the banking operations and by general banking activities all the banks provide daily banking services to the customers. In every day their process is to deposits from the clients and reach their demand for cash by submitting cheques. General banking provides opening accounts, remit funds, issues, pay orders etc. As the bank have to do the work of providing their services every day for that reason General banking is also called as Retail Banking.

In my internship placement I have experienced the banking activities by seeing different section's officers work and they assigned me informing the customers about cheque book and I have to inform the customer by mobile phone calls. Sometimes I have helped the customer to fill up the accounts opening form, FDR form and also have answered about the enquires of the customers.

1.3.2 Benefit for the student:

I have acquired many experiences and knowledge about General Banking during my internship at Sonali Bank Limited and some of my experiences are given below:

Account opening section: At the time of my internship, I have acquired the knowledge about the different types of accounts of Sonali Bank Limited and also know about their description that what type account does what type work and which accounts is preferable for the different needs. I also know the difference among the personal account and institutional account during my internship. For opening an account, first of all if any customer wants to open a bank account the client needs to apply for opening an account and for that reason, they need to fill up an account opening form that will need to take from the branch. The client needs fill up the name of the branch, type of account, name of the applicant, addresses, passport number (if any), date of birth, occupation, nationality, special instruction (if any), nominee, signature of the client, initial deposit etc. Then, the client needs to fill up of know your customer (KYC) form as it is a direction of Bangladesh bank to prevent the risk of money laundering. KYC form helps to monitor the client's money transaction and find out the possible risk of the client. Sometimes some transaction of a client may seem questionable or do not match with the KYC form then Sonali Bank Limited will report it to Bangladesh Bank. Clients signature in the account opening form and card attested by the

introducer. Besides, there needs to attach two copies of passport size photo of the client. The officials analyze the documents, information of the form and then the officer will provide the verified number for the new account of a client after that the client will deposit a “initial deposit” after fill up the deposit cheque.

Convincing clients: In bank there comes different types of people and each one every one different in mind. The officers have to communicate with them every day. From my internship I have learned that how to convince different clients to receive their checkbooks because many clients do not want to receive check books because of their time maintaining. For that reason, by phone calls the branch have to convince their client to receive their check books in time. I have learned that how to convince different types of clients to come to the branch.

Working with Time Management: Time management is a very good lesson from the internship because during the internship I have noticed that at time many clients have to maintain by the officer and for that reason officers need to be very quick in their work to provide their service to the consumers in time.

Working with Co-worker: During my internship I have learned that how to relate with the co-workers in a workplace. Bank is mostly dependent on the all officers and staffs as well as all of their works are interrelated. For that reason, it is important for the staffs to keep a good relation in the working place I have learned how to work in a workplace with the different age workers.

Learning Communication skill: Communication skill is a very important things for the bank because without communication it is not possible to run the work of a bank. In bank there are many clients come from the rural area and some time the client come who are undereducated. On that time, it is very hard work for the officers as they need to give the knowledge about the banking procedure and sometimes if any clients do not understand the procedure, then the officer need to repeat the procedure. So, a good communication skill can easily overcome this type of problem and I have learned the way that how to communicate with different types of people or client.

1.3.3 Difficulties faced during the internship:

As an Intern, I faced some difficulties with my work at SBL and that occurs because of my less experience to introducing myself to the new environment as I did not any other workplace in before. I was nervous at the first day as it was my first experience and I was not understanding what to do. But after some days I overcame that problem. I practiced to have diligence about my responsibilities. During banking hour, sometime I felt bored and tired but I never gave up to work there. I tried to adopt with this type of feeling as my target and ambition is to build my future career. That Internship is a learning platform for me to design my future plan. For that reason, on any workplace I will work with sincerity. From my perception, my challenge in the internship place is to communicate with different types of clients and many of those have not idea about banking. I have to explain them what they want to know. Sometimes, I had to face few people who do not have some basic manner. On that time, I had to show patience and had to communicate with a suitable manner so that I can understand them about the situation. Besides, as it is my first workplace and knowledge about banking activities was small for that reason, sometime I was not able to answers the question of the clients as different consumers were communicating in different ways. Some of my co-workers helped me to overcome this type of problem.

1.3.4 Recommendations:

- An Intern must be introduced with all the employee and staffs at very first day of their internship period by the head of branch because it will reduce the hesitation of an Intern to communicate with the employees and staffs of the branch from the first day of internship.
- The branch needs to hire more than one intern at a time so that a group of intern student will be able to do the work more effectively and it will reduce the hesitation and workload of an intern. Sometimes the workload may rise in the branch on that time some small works or client handling can be done by the group of Intern students. For a group of Interns, the branch can hire more than five Intern students.
- To reduce the monotonous of the Intern some challenging work can be given that will develop the interpersonal skill of an Intern. Work should be given by rotating in different day in different department of the branch.

Chapter 2: Organization Part

2.1 Introduction

2.1.1 Chapter Objectives:

In the second chapter, a brief introduction about Sonali Bank Limited is given. The operations of Sonali Bank Limited are presented along with vision, mission and different long-term goals of Sonali Bank Limited. Discussion of the chapter is about Sonali Bank Limited's policy regarding the management, marketing, financial market and other in-house practices.

2.2.2 Methodology:

I have prepared this report by combining primary data and secondary data.

Primary Data:

- Personal observation from the experience of doing practical works.

Secondary Data:

- Collected information from Sonali Bank Limited's website.
- Annual Reports of Sonali bank limited.
- Collected information from journal, article, magazine, newspaper.
- Collected information from different websites.

2.2.3 Scope:

This report has been presented on internship work involvement in Sonali Bank Limited. It will help to assist the understudies with general knowledge about practical and theoretical practice. This report also gives me the chance to show the organizational activities and environmental of an organization. As I am an intern of Sonali Bank Limited, I experienced it was a practical knowledge for me acquiring knowledge about financial areas as it was a large finance related segment with time management and the presentation of different classified work as it is a major branch. This experience of internship will help in future work and the experience of internship in Dhap Branch, Rangpur will help in future how to communicate with consumers. While setting up this report, there is incredible chance to have vast knowledge about the organization. The report will help to find out how Sonali Bank Limited is satisfying the consumer after they have the largest number of consumers in banking sector in Bangladesh.

2.2.4 Limitations:

Some limitations have faced while preparing this report because of the time limitation. There are some privacies at Sonali bank so that I was not get all information and the management of the bank was unable to share information due to privacy issue. The report has been prepared and presented majorly based on the secondary data.

2.2 Organizational Overview

2.2.1 Background of Sonali Bank Limited

In Bangladesh, there are more than 50 scheduled banks and among them Sonali Bank Limited is the largest state-owned commercial bank in Bangladesh. The journey of Sonali Bank Limited started at 70's era because in accordance with the Bangladesh Banks Nationalization Order 1972 (Presidential Ordinance No. 26, 1972) Sonali Bank Limited established with the National Bank of Pakistan, Bank of Bahawalpur and Premier Bank. Sonali Bank Limited registered their registration of the company under the name of "Sonali Bank Limited" on June 3, 2006 in the Directorate of Registrars of Joint Capital Companies and Firms to develop banking activities to improve its quality and services. After the issuance of Banking License from Bangladesh Bank in favor of Sonali Bank Limited on June 5, 2006 and after that Sonali Bank Limited entered into a "Vendor Agreement" with Sonali Bank Limited as a company on November 15, 2006.

The formation of a subsidiary company called "Sonali Investment Limited" to expand the banking business as well as to encourage the general public to invest and Merchant Banking has been operating since September 14, 2009 and it is helping strengthen economic growth of Bangladesh.

Sonali Bank Limited is doing the responsibility of corporate social responsibility by monitoring with the formation of "Sonali Foundation".

Sonali Bank Limited now has 1228 branches, among them there are 1226 branches in the country and 2 branches abroad. Of the 1226 branches in the country, 726 are in rural areas and the remaining 500 are in urban areas. Sonali Bank Limited conducts foreign trade activities through 45 branches (authorized dealers or AD branches). Sonali Bank Limited's two overseas branches located in West Bengal, India. Among these two overseas branches, one is in Kolkata and another one is in Siliguri. Sonali Bank Limited has 11 General Manager's Offices, 46 Principal Offices and

16 Regional Offices for run the administrative and business functions. The overall banking activities of the Sonali bank Limited are being directed through 47 divisions of the head office. SBL has more or less 1.25 crore different types of client accounts in Bangladesh.

Training centers has been built to train the officers and employees of the bank to develop their skills and knowledge about banking activities. There are four training institute in four different districts in Bangladesh and the main training center of Sonali Bank Limited named “Staff College” is situated in Dhaka.

Sonali Exchange Company Inc. (SECI) was established in 1994 in the United States with the target of expanding the activities of Sonali Bank Ltd. in the international banking arena and for that reason a full-fledged subsidiary company was established in United States. The SECI has 9 branches with the bank's own funds. In 2001, Sonali Bank Limited (UK) Ltd. was established in the United Kingdom under the joint ownership of Sonali Bank Limited and The Government of The People's Republic of Bangladesh which currently operates 6 branches in the United Kingdom. The bank run representative offices in Saudi Arabia and Kuwait and remittances from Bangladeshis who are working in Malaysia, their remittance is also coming to the Bangladesh through Malaysian bank named ‘May Bank’ in collaboration with Sonali Bank Limited. Remittances from Western Union, Express Money remittance Spot Cash, Cash over the counter and other banks / Exchange House is also paid though there is no account number in any branch.

Sonali Bank conducts remittance business with 55 banks and exchange houses in different countries including The Middle East. 45 approved branches are being conducted through 618 foreign correspondents in various countries of the world.

Having the big number of skilled manpower and their main goal is to develop the banking business with this manpower as well as to make the economic activities of the country dynamic. At present Sonali Bank Limited has a total of 18,167 officers and employees. Of these, 17,406 are officers and 1,400 are employees.

Sonali Bank Limited has a vision to improve the socio-economic condition of Bangladesh and they have many types of deposit products that have been introduced. It has been providing assistance to the people of different areas through various loan schemes including agricultural loan, industrial

project loans, import-export business loans, agricultural development loans, SME loans, consumer goods loans to achieve economic prosperity.

Besides, daily banking activities of the public, Sonali Bank Limited also run Government treasury activities on behalf of the Government and they run the treasury activities on that places where Bangladesh Bank do not have any branch.

Sonali Bank Limited also conduct pensions and retirement benefits to many government officers and employees, to pay salaries and allowances to officers and employees of public school, colleges, madrasas, etc. and also assisting to the community through social works including scholarships for students, various allowances for social security, purchase and sale of government savings certificates, payment of government food grains purchase bills, billing of various charitable organizations, payment of Hajj and Zakat funds and collection of government revenue.

2.2.2 Vision, Mission & Slogan:

Vision: Socially committed leading banking institution with global presence.

Mission: Dedicated to extend a whole range of quality products that support divergent needs of people aiming at enriching their lives, creating value for the stakeholders and contributing towards socio-economic development of the country.

Slogan: Your trusted partner in innovative banking.

Company objectives: Objectives of Sonali Bank Limited in the context of economy of Bangladesh may be enumerated to earn consumer satisfaction by innovative banking on with the applying of diversified banking, by introducing more IT based technology, by ensuring sufficient

rate of investment return on investment and to maintain reputation as well as remain one of the trusted banks in Bangladesh by ensuring assets quality and profitability.

Corporate Culture: Employees of Sonali Bank Limited share certain common values that helps Sonali Bank Limited to maintain a corporate culture-

- Giving service to the largest amount of customer in Bangladesh
- Professional excellence is one of the main priorities
- Ability to quick decision making
- Encouraging creativity
- Flexible in response

2.2.3 Corporate Profile:

Corporate profile of Sonali Bank Limited

Name of the Company	: Sonali Bank Limited
Chairman	: Mr. Ziaul Hasan Siddiqui
CEO & Managing Director	: Mr. Md. Aatur Rahman Prodhan
Company Secretary	: Mr. Tauhidul Islam
Legal Status	: Public Limited Company
Genesis	: Emerged as Nationalised Commercial Bank in 1972, following the Bangladesh Bank (Nationalisation) Order No. 1972 (PO No.26 of 1972)
Date of Incorporation	: 03 June, 2007
Date of Vendor's Agreement	: 15 November, 2007
Registered Office	: 35-42, 44 Motijheel Commercial Area, Dhaka, Bangladesh
Authorised Capital	: Taka 6000.00 Crore
Paid-up Capital	: Taka 4530.00 Crore
Number of Employee	: 19,348
Number of Branches	: 1228
Phone-PABX	: 9550426-31, 33, 34, 9552924
FAX	: 88-02-9561410, 9552007
SWIFT	: BSONBDDH
Website	: www.sonalibank.com.bd
E-mail	: itd@sonalibank.com.bd

2.2.4 Organogram:

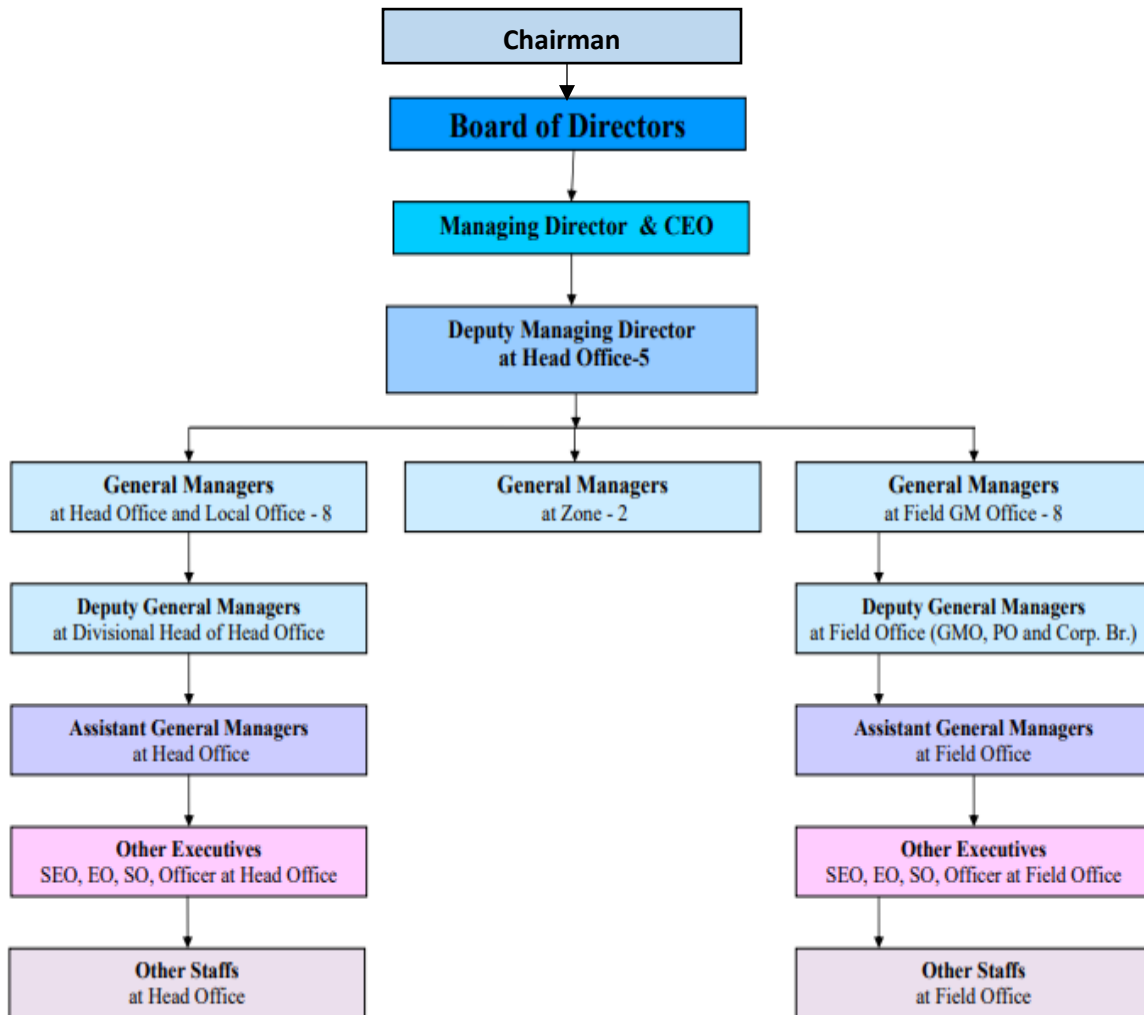


Figure 1: Organogram of Sonali Bank Limited

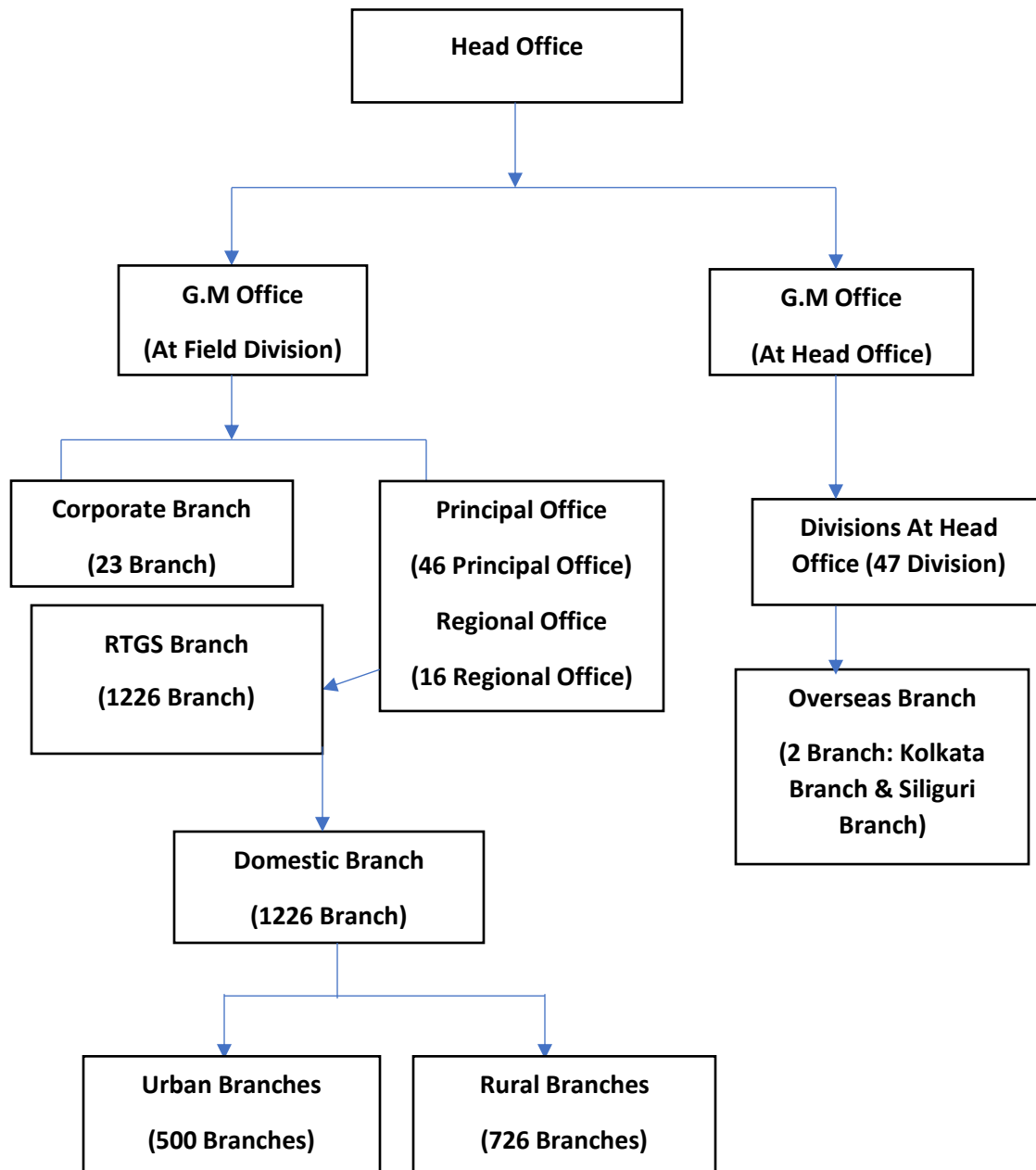


Figure 2: Organogram of SBL according to Office and Branch number

2.2.5 Product and Services of Sonali Bank Limited:

Core Business of Sonali Bank Limited: Core business of Sonali Bank Limited is corporate banking, trade finance, consumer credit, rural credit, micro credit, remittance, foreign exchange service, Government Treasury Function, capital market operation, money market operation, SME finance and many others.

Other Services: Sonali Bank Limited provide other services besides their core business and the services are Government treasury bonds, Automated Teller Machine card service, Merchant Banking, Utility bill collection.

Accounts Types: Sonali Bank Limited provides different types of account that are given below:

- Fixed deposits A/C
- Short term deposit A/C
- Current deposit A/C
- Savings deposit A/C

Types of loan: Sonali Bank Limited provides different types of loan to their clients and that are Rural credit, Micro credit, House building loan, Industrial loan, consumer loan and many others.

2.3 Management practices:

Management includes all managerial decisions and process that straightly reflects or influence company's work or human resources and also for the employees. In modern time, human resource management become an important part for any organization or company. Human resource management focuses on the comprehension that ensure the organization and company's employees facilities and also helps the organization to acquire their goals because a good human resource management system of company gives a company advantage which turns into a profit for the company. Human Resources Management ensure the professional manpower and strategic management practice. So, it is necessary to understand and acquire its goal effectively and successfully. To run any company or organization different types of management challenge may come and strategic management helps to overcome this type of problem and human resource management helps to design a strategic management.

Sonali Bank Limited management practice the open culture system for employee relationship in their workplace. Their HR policy conducts for the greater value of their employee and for that reason any employee of the bank can directly talk about any kind of work with the top management of the bank. Open culture always provides a positive vibe among the workplace so the top management encourage open culture and promotes this among employees. Sonali Bank Limited's selection and recruitment is done by the Banker Selection Committee. First of all, they take a preliminary test and after those who qualify for the preliminary test then they are selected for the written test and after those who qualify for the written test, they are selected for the viva test. After qualifying viva test the participants are recruited in the bank. The HR management practices of Sonali Bank Limited is to hire qualified employee and train them to become skilled in banking work. So, the workplace is a happy place for the employee that motivated employee to bring positive consumer satisfaction for the bank and positive consumer satisfaction help the bank get a good number of revenues. Sonali Bank Limited ensures that each employee get a secured life and proper salary planning. The bank encourages employees to be motivated that helps to increase employee performance. During Covid-19 the management did a great job for ensure the safety of the employee and the clients. The bank ensured the hand sanitizing equipment during entry of every branch for the employee and for the clients. Sonali Bank Limited ensured the "no mask, no service" policy in their every branch. Sonali Bank Limited created quick response team to fight against the Covid-19 situation. Sonali Bank Limited took necessary steps to ensure the health issue

during Covid-19, for that reason they provide hand sanitizer, mask, to their all employees in every branch and all of the branches maintained social distance to provide service to the clients during Covid-19 situation. Sonali Bank Limited gave 24/7 hours doctor support for all employees and also provide financial support to those employees who was affected by Covid-19.

2.4 Marketing Practices:

Marketing strategy is a design for any organization to reach their marketing objectives. Industry's success depends on how the company doing better than their competitors for satisfy their target consumers. So, the marketing strategies includes product promotion, pricing strategy & communication strategies. Marketing strategy is important for both consumer satisfaction and market competition. Marketing mix is important in designing marketing strategy and it consist controlling, various marketing tools that the company want to use to their target customer so that they can reach to their targeted consumer. So, reaching the target consumer is a kind of advantage for any kind of company.

To set marketing strategy every bank should look into develop product. Besides, pricing strategy of banks plays a vital role because pricing strategies can adjust according to different types of customers & situations. Bank companies also find out the key factors related to the price changes. By designing different promotional strategies like advertisement, word of mouth, consumer relation, IMC planning, sales and social media promotion is included in communication strategy that helps to reach any company to reach their marketing objectives and targets. So, designing proper marketing strategy always help to fulfill the marketing objectives as well as it helps to value the consumers because when the marketing objective fulfilled it indicates that the consumers are satisfied. Companies can do their marketing analysis, planning, implementation & control to observe the market conditions. Major responsibility for implement the company's strategies goes to the company's marketing department as they have to do the marketing control, both operating control & strategic control. Besides, marketing audit helps to find out the marketing opportunities and obstacles as well as also recommend both short run and long run strategies, plan to develop the marketing performance and reputation.

Banking sector is now more competitive as the number of banks has been increased and every bank has their own marketing strategies that design differs from bank to bank. New innovative and

effective marketing strategies help the organization to set a position in the market. Sonali Bank Limited has their own marketing strategy.

Product: Product is considered as an attention to the consumer that is created for satisfy consumers need. Now a days banks are designing their product to attract the customers as well as set with the changes of consumers need. Sonali Bank is still offering different types of products to their consumers as they have sufficient numbers of products service. As Sonali Bank Limited has different types of service so they have many customers. As consumers need are changing Sonali Bank Limited is trying to diversify its products.

Pricing: Pricing strategy is also included in marketing strategy. Pricing is an effective factor in banking business. Price variables depend on interest rate, transaction cost and in processing fee. There are some initial variables that can be considered at the time of opening a bank account of Sonali Bank. To open an FDR with Sonali bank as a client has to bear very few costs if they compared to other commercial banks. To open a current account and to open a savings account in Sonali bank is very minimum compared to other banks. Service charge of private banks is an extra cost for the consumers but if we compare with Sonali bank we can see that Sonali Bank is very customer friendly as they do not impose any service charge to their consumer.

Promotion: Promotion is one of the keys for success for any kind of business. Bank promotion includes bank communication, advertising, personal selling, brand experience, interest rate. Sonali bank is using advertising as a major tool and most of the time they give leaflet, pamphlet to the consumers to know about their product. This type communication strategy is much effective as its competitors are doing different types of advertising including sponsorship.

Place: Sonali bank is having a competitive advantage for a large number of small branches and for that reason they can attract large number of customers in different places. Private banks mainly focus on commercial urban area on the other hand Sonali bank is running small branches in rural areas to reach the consumers.

Internal Marketing: Internal marketing is also following in Sonali Bank because other banks are concerned about internal marketing. Working environment are satisfactory and as s a part of internal marketing employees well behavior with consumers become first priority in Sonali Bank

Limited. So, to fulfill the consumer needs internal marketing is playing a vital role for the Sonali bank Limited.

2.5 Financial Performance and practices:

Total Asset:

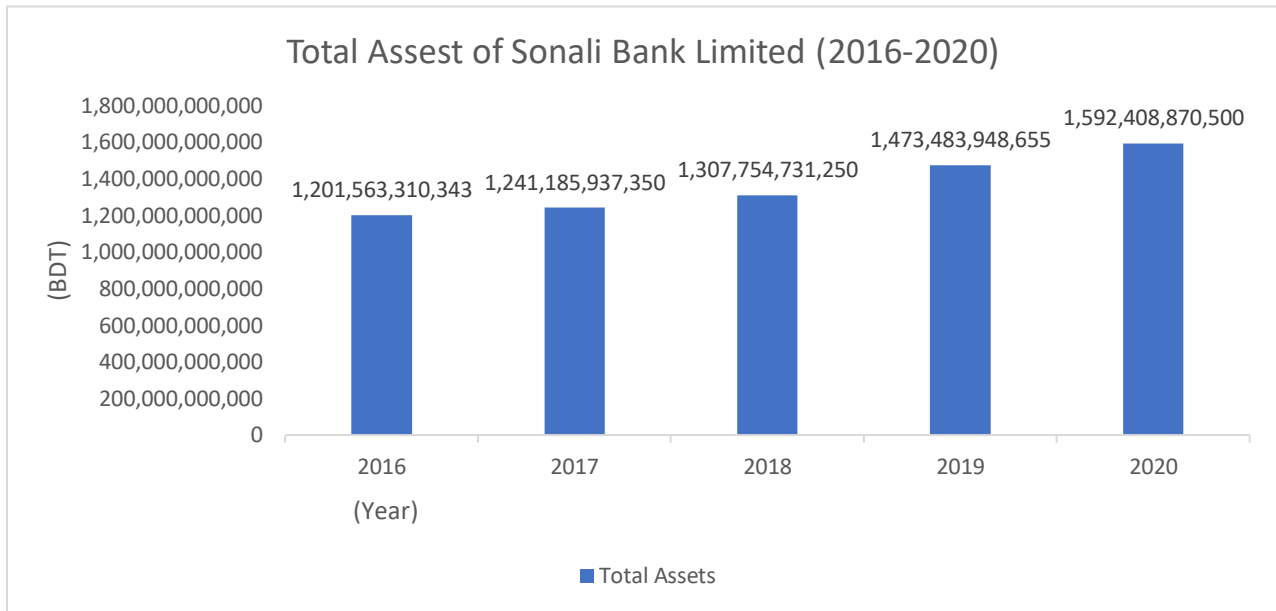


Figure 3: Total Asset of Sonali Bank Limited (2016-2020)

Total asset increasing is a positive sign for a company because it indicates that the company is growing. From the total asset chart of Sonali Bank Limited we can see that since 2016 the total assets of Sonali Bank Limited is being increased year by year and in 2020 the total amount of was 1,592,408,870,500 BDT which is showing that Sonali Bank Limited's growth have been increased and it is indicates the commitment of the bank for the future.

Total Capital:

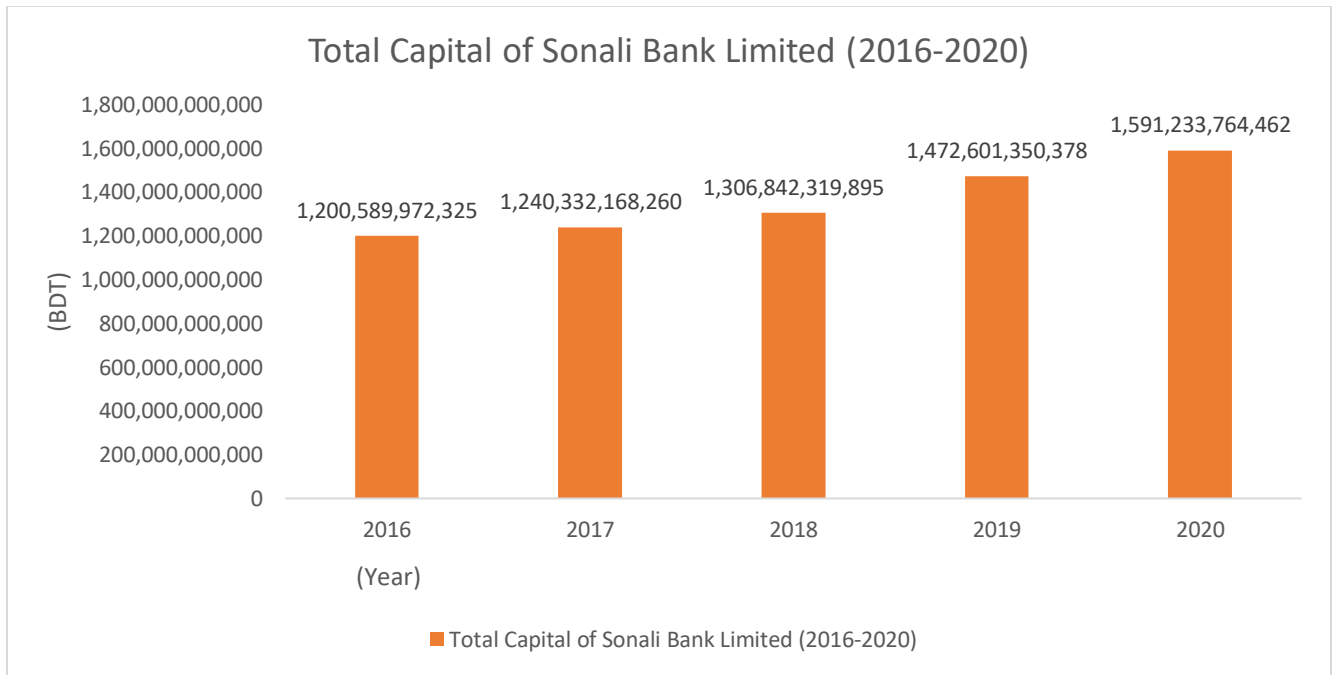


Figure 4: Total capital of Sonali bank Limited (2016-2020)

Long and strong capital base is an important matter for a bank. Sonali Bank Limited have the target to increase the capital base of the bank to maintain and acquire regulatory requirements. From the chart of total capital of Sonali Bank Limited we can see that the total capital is rapidly increasing from 2016 to 2020 that helps the Sonali Bank Limited to follow the regulations of the Bangladesh Bank of maintaining total capital of any bank.

Net profit:

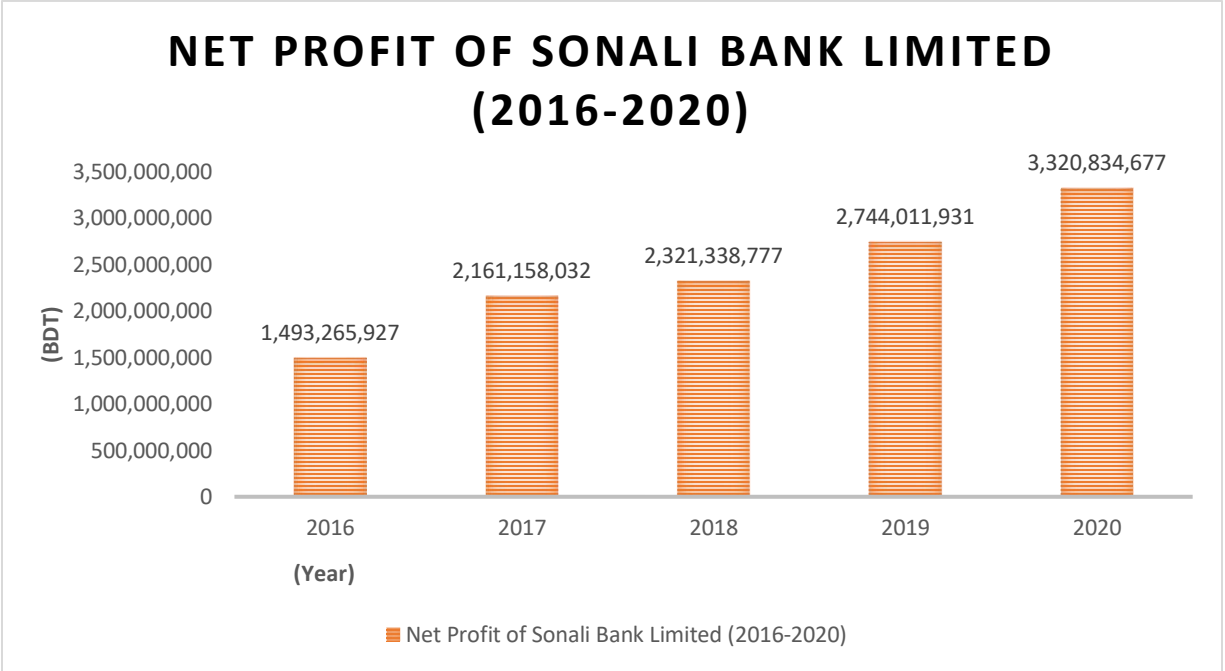


Figure 5: Net profit of Sonali Bank Limited (2016-2020)

The chart of net profit of Sonali Bank Limited shows that between 2016 to 2020, the year 2020 was more profitable year for the Sonali Bank Limited because on that year Sonali Bank Limited's net profit was 3 billion Bangladeshi taka. Year by year the net profit of Sonali Bank Limited is increasing rapidly which indicates that the bank is gradually converting their sales into actual profit that also indicates the growth of the bank.

Earing Per Share (EPS):

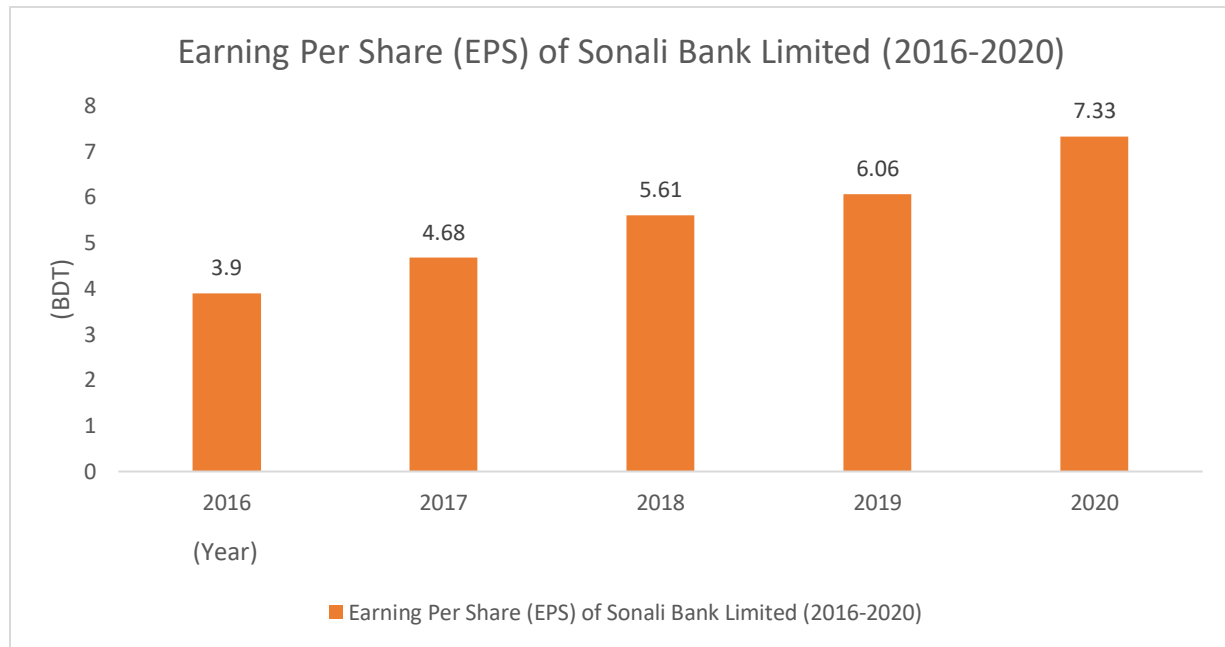


Figure 6: EPS of Sonali Bank Limited (2016-2020)

As Earning per share (EPS) indicates the company's net profit dividend by the company's common share so the EPS chart of Sonali Bank Limited is showing that 2020's EPS is high, as 2020's net profit of Sonali Bank Limited's was also high and the EPS of the Sonali Bank Limited is rapidly increasing year by year with markable improvement which also giving a positive sign for the Sonali bank Limited. Increasing the number of EPS indicates that Sonali Bank Limited is profitable bank and they have ability to pay out more moneys to if they have shareholders.

Net Asset Value Per Share (NAVPS):

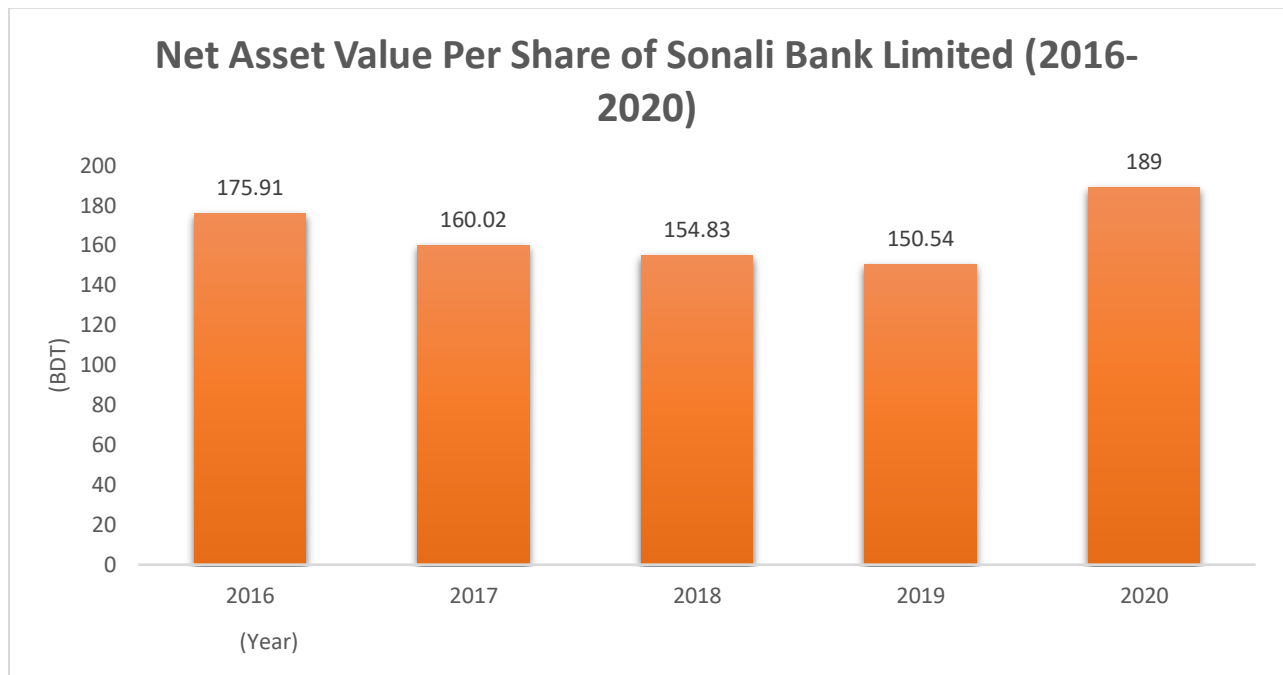


Figure 7: Net Asset Value Per Share (NAVPS) of Sonali Bank Limited (2016-2020)

NAVPS is indicated by dividing the net asset value of any company or organization and the actually total assets less liabilities of a fund of the company or organization by the number of outstanding shares the company hold. Sonali Bank Limited's NAVPS charts showing that their NAVPS was little bit constant as in 2016 the NAVPS of the banks was 175.91 BDT and in 2017 it went down in 160.02 after that it gradually decreased little bit in 2018 and in 2019 as the chart shows that in 2018 the NAVPS was 154.83 BDT and in 2019 the NAVPS of the bank was 150.54 BDT. But in 2020 the NAVPS increased a lot and it was 189 BDT. So, in 2020 the NAVPS of the Sonali Bank Limited was the highest between 2016 to 2020. As the NAVPS is increasing of Sonali Bank Limited so it shows that the value of the securities of the fund is increasing and it is a positive sign for the bank.

2.6 Operation management and Information system practices:

Operation management of Sonali Bank Limited is mainly done by verifying client papers, documents and these papers and documents verify by the officers. After documents verification a client can get service from Sonali Bank Limited. Sonali Bank Limited have their own database software and by using the software they are providing online banking service to the consumers very rapidly.

2.7 Industry and Competitive Analysis:

2.7.1 Porter five forces analysis of Sonali bank Limited:

Threat of new entrants: Consumer always choose the reputed banks to get service because traditional banks are more trustworthy than the newly opened banks. Reputation grows of bank by giving service many years. As Sonali bank limited is providing service since many years for that reason that is a strong brand image for them. So, Sonali Bank Limited are a very strong competitor for the new entrants.

Bargaining power of buyer/consumers: Sonali Bank Limited has the largest number of consumers and that is competitive advantage for them. Bargaining power of consumers are low in Sonali Bank Limited because Sonali Bank Limited is mostly doing social responsibilities by their service.

Threat of Substitutes: Sonali Bank Limited has many branches both in rural and urban area which do not have the other banks and for that reason Sonali Bank Limited has a huge popularity both in rural and urban area they do not think other options rather than SBL. So, the threat of substitutes is low for SBL.

Bargaining power of Suppliers/depositors: Sonali Bank is one of the safest banks of Bangladesh for depositing and for that reason consumers keep SBL at their first priority. So, the bargaining power of depositors are low of SBL's consumers by comparing to the other banks.

Competitive Rivalry: In Bangladesh there are more than 50 commercial banks and all of them trying to attract the consumers by offering different types of features of banking and most of them

trying to launch modern technology in banking activities. So, the competitive rivalry is visible among the bank companies.

2.7.2 SWOT Analysis of Sonali Bank Limited:



SWOT analysis of Sonali Bank Limited is given below:

Strength of Sonali Bank Limited:

- Experienced, talented and strong management
- Trustworthy consumer service
- Strong brand image
- Highest number of branches in Bangladesh
- Training center for the employee
- High brand value
- Good reputation since many years

Weakness of Sonali Bank Limited:

- Risk of High Debt
- Insufficient ATM Booth
- Lack of proper decoration inside the branch

Opportunities of Sonali Bank Limited:

- Lot of expert employees
- Launching more new software for banking activities
- Internet banking
- Mobile Banking
- Social media advertising

Threats of Sonali Bank Limited:

- Competition with other commercial banks
- Consumers mind changing
- Increasing the number of banks

2.8 Summary and Conclusion:

As Sonali Bank Limited is the largest commercial bank of Bangladesh so they are operating banking activities in all over the Bangladesh. SBL's long years reputation has made strong brand image among the people of Bangladesh. SBL's management are the one of the expert managements among the commercial banks of Bangladesh and their human resource management is also motivating their employee to work with potential and their compensation policy attracts many undergraduate students to work there and for that reason sometimes their employee recruitment policy become lengthy as they have to select only limited employee though there are thousands of applicants. SBS's marketing policy is to satisfy consumer instead of digital advertising and this traditional policy gave them a huge reputation. Financial performance of SBL's is also satisfying and indicates that the future strength of Sonali Bank Limited. Porter five generic strategies and SWOT analysis of SBL is indicating that SBL has become a brand of Bangladesh and it is not easy to compete with SBL as well as implementing more new technologies in SBL will create a history in banking sector of Bangladesh.

2.9 Recommendations:

Sonali Bank Limited's employee and consumers always have a good bonding since many years but they can more improve their consumer service by improving their branches interior environment, they can arrange more sitting arrangement for the consumers. Decoration of the branches also need to be more updated as the other private commercial banks are doing their branches well decorated. ATM service need to be available more in important place so that consumers can use ATM cards in anywhere. SBL need to promote more their products and services by digital and social media advertising because social media will help SBL to reach their features to the door to door of the consumers.

Chapter: 3 Project Part

3.1 Introduction

The writing purpose of the internship report is to present the consumer service quality as well as satisfaction at Sonali Bank Limited. At the time of internship, I have experienced the general banking activities at Dhap branch of SBL, on that time I got the chance to closely talk with some clients about their experience at the branch. I heard their feedback about their experiences at Sonali Bank Limited. So, the report is a qualitative report and no regression used to create an identification about the different satisfaction and feelings of consumers. The process was difficult because of time consuming. After doing the analysis of the survey results and from my observation during the internship I evaluated the consumer service quality and also suggested few recommendations that may more improve the quality of consumer service at Sonali Bank Limited

3.1.1 Literature Review

In every business consumer plays the vital roles for the success of the business. Consumer will be the cause of success of any business when they will get the proper service what they want from the business organization. So, without positive consumer service policy it will be very difficult for any organization to reach their target or profit because their popularity and brand image may go down because of negative consumer service. (Heath, n.d.) states that if any organization promise

something then it is their duty to keep the trust and respect to the customer. According to (Pushpanjalee & Chitra, 2010), consumer service has been considered as the main factor of relationship between costs and profitability and it depends on customer retention, behavioral style and positive word of mouth. (Heath, n.d.) argues that if the organization value the customer, then they will keep coming back to them because this is also linked with phenomenon of reciprocity in social psychology. (Lewis & Mitchell, 1990) states that major number of successful industries become successful at the first step by their consumer service because create an image among the customer. So, it is very important for any organization to maintain a proper policy for the consumer so that the consumer get their service easily and properly. Like other industries banking is also consumer dependent organization. According to (Deninzon, Malik, & Kapoor, 2019) consumer needs are changing rapidly and for that reason banking organizations need to draw design that how will they meet the need of the consumers. So, it is important for banking institution to draw a design for future that how much the consumer needs may be changed and how to meet their needs. (Zhu, Wymer, & Chen, 2002) states that IT-based service has link with the with consumer satisfaction and it depends on organization's traditional service, experience of IT services and the policy of how they will use their IT facilities. Now a days, banking sectors are mostly dependent on IT technology and for that reason every bank needs to hold strong IT facilities to serve the customer smoothly. (Gagnon, n.d.) argues that in technology-driven world, there is no shortcut plan for banks and credit unions to innovate and develop the customer experience and she also states that consumer service is a major component of a quality customer experience as it reflects how the customers is experiencing with the organization. (Grubor, Salai, & Lekovic, n.d.) suggests that quality service provider company management need to focus on four key areas important for achieving quality that includes moments of truth, service design, productivity of service and corporate culture. For that reason, if the organization always give a trustworthy service, then it will be an advantage for the organization. Besides, service design is also important for the organization because it will help the employee to set their goals that how will they serve the consumer and what ability they. Knowing the ability is the best practice for the employees because it will make the organization more trustworthy to their consumers. According to (Grubor, Salai, & Lekovic, n.d.) productivity of service is also very important for providing quality service to the consumers because without productivity an organization will not be able to reach their target customer and for that reason there will be a mismanagement if the productivity not reach to the target production.

They also state that corporate culture is also important to provide quality service because corporate culture directly impact on the employees and positive corporate culture always encourage the employees to be positive in their work field. (Yao, Siali, Darun, & Ismail, 2014) argues that consumer expectation means customer expects according to available resources of the service provider and it is encouraged by the family background, cultural practice, personality, demography, different advertising, experience with same products as well as online based information that mostly influenced by social media. (Yao, Siali, Darun, & Ismail, 2014) also clarify that consumer perception is totally subjective which has linked with the consumers interaction with the product or service. According to them consumer perception is derived from the consumer's satisfaction for their desirable product or service which have linkage to the service delivery. (Bashir, Al, & Basher, 2015) states that to focus any industry's work field first of all they should focus on their service area because ensuring good service is the key selling point and he also identified the importance of mobile banking on customer need and on their satisfaction. Internet banking becoming popular among the developing countries in the world and especially in Bangladesh but internet banking is not much familiar in rural area because of low accessibility of ATM booth in rural area. (Bashir, Al, & Basher, 2015) also argues that internet banking facilities become popular among the customers on reliability and cost effectiveness that reflects on the consumer and it is also a kind of service that should provide by the banks. E-banking banking will play a vital role in banking sector of Bangladesh in future which will also become a factor for the consumer satisfaction. (Gupta & Dev, 2012) suggests that five factor that is that is driving consumer satisfaction in banking sector and the factors are service quality, hygiene, client participation, accessibility and financial facilities. They also state that the factors are expected to bring new era to the issue of customer satisfaction in retail banking as well as to help the retail bankers in improving specific parameters of service which will increase overall consumer satisfaction in banking sector.

3.1.2 Objectives:

Broad objective:

Find out the quality of consumer services Sonali Bank Limited to evaluate the satisfaction level of consumers and identify the gaps to make the service more effective.

Specific objectives:

- Identify the consumers expectation
- Find out the opportunities of consumer service
- Mark the problem to improve the overall service

3.1.3 Significance:

The significance of this report is to identify what the consumers are expecting from Sonali Bank Limited and by evaluating consumers expectation how to more improve the overall satisfaction of the consumers of Sonali Bank Limited. SBL can use the recommendation of the report.

3.2 Methodology:

The report analysis is done by using the both primary and secondary data. For primary data, a survey was taken of 25 clients and the sample size of 25 participants are consumers of Sonali Bank Limited or have the experience of taking any service from SBL at any branch at any time. In primary data short questions were conducted to find out the experience of consumers at SBL branches and to complete the survey there were nine questions were asked to the clients of Sonali Bank Limited. The questions were asked based on consumer services related factor that all consumers want to get from a bank and that factors creates the consumer satisfaction level. The survey questions were very easy for the clients so that they easily answered it. In secondary data, most of the data is taken from the Sonali Bank Limited's annual report, article, magazine and websites. Proper citation is used to present literature review on the basis of consumer satisfaction of any organization.

3.3 Finding and Analysis:

For the question no. 01:

The Branch was appealing well arranged and the overall cleanliness and hygiene of the branch was maintained.

25 responses

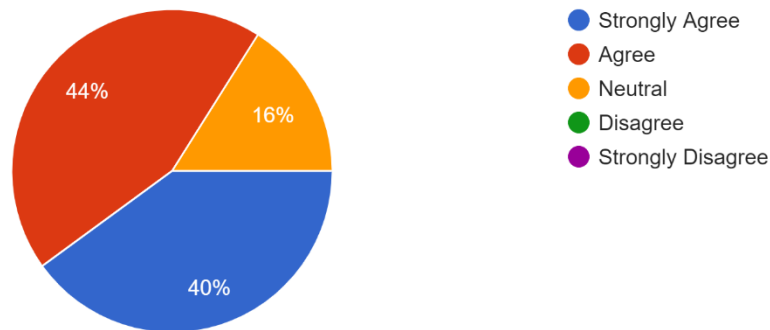


Figure 8: Responses of Question no. 01

The survey result of the first questions shows that 44% agree and 40% strongly agreed that the branch was appealing well arranged and they also they are satisfied for the cleanliness of the branch. So, the first question's response prove that Sonali Bank Limited's branches are always remain clean, well arranged and consumers are satisfied with it.

For the question no. 02:

The branch staff were helpful and dealt your query in a friendly manner.
25 responses

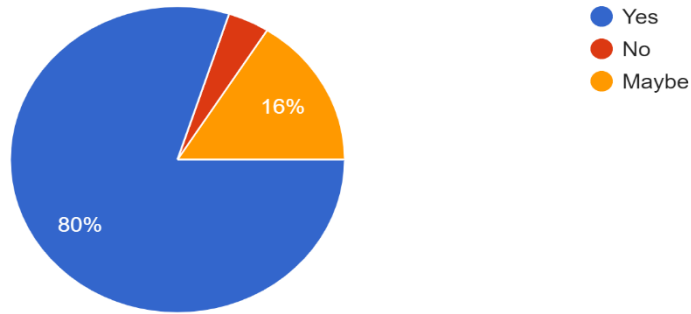


Figure 9: Responses of question no.02

The second question's response shows that 80% of the consumers are satisfied with the staff behavior and consumer satisfied because of the staffs were helpful. So, the second question's survey present that consumer are satisfied with the service that they get from the Sonali Bank Limited's branch.

For the question no. 03:

The branch provided enough and well-arranged sitting arrangements.
25 responses

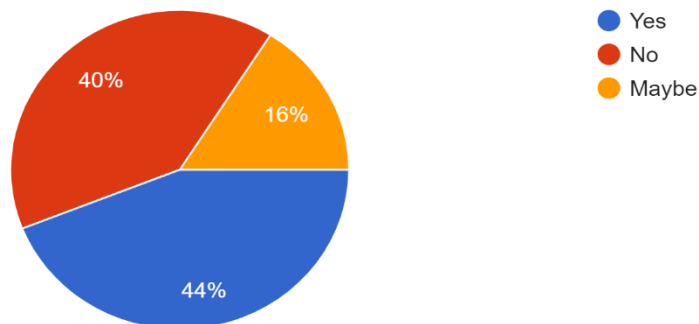


Figure 10: Responses of Question no. 03

The third question's responses regarding the sitting arrangement of the branch shows that 44% responded yes and 40% responded no and 16% was neutral. So, this question answers shows that half of the total responses are satisfied with the sitting arrangement.

For the question no. 04:

The overall waiting time to get your service at the branch were how much long.

25 responses

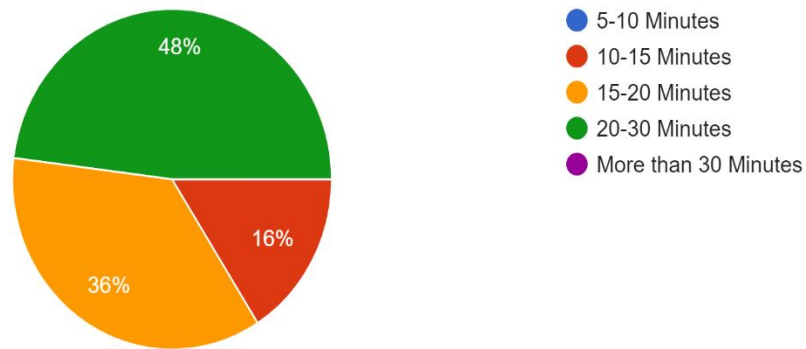


Figure 11: Responses of Question no. 04

The fourth question's responses show that 48% respondent have to wait for 20-30 minutes to get a service from Sonali Bank Limited's branches and 36% respondent have to wait for 15-20 minutes and 16% respondent have to wait for 10-15 minutes to get a service from Sonali bank Limited's branches. So, the overall waiting time is not much high for getting a service from the branch and consumers are satisfied with waiting time of the branches of Sonali Bank

For the question no. 05:

The branch had modern technological services.

25 responses

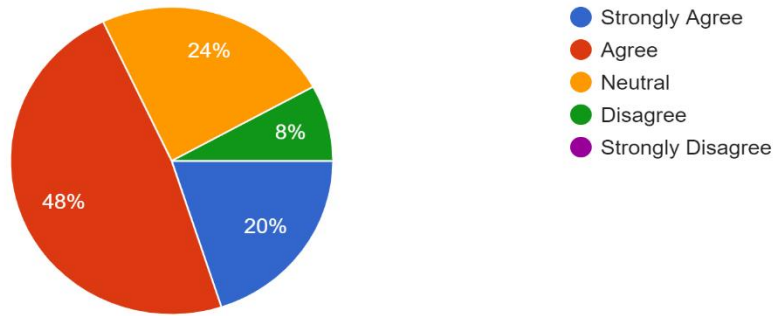


Figure 12: Responses of Question no. 05

Fifth question's responses shows that 48% agree with that the branch has the modern technologies. 20% strongly agree, 24% neutral and 8% disagree. So, the responses shows that most of the respondent think that Sonali Bank Limited's branches has modern technologies. So, consumers are satisfied with it.

For the question no. 06:

The branch provided you with adequate banking resources when you need at the branch (Example: Check book, Cash, Pay order, Deposit Books etc.)

25 responses

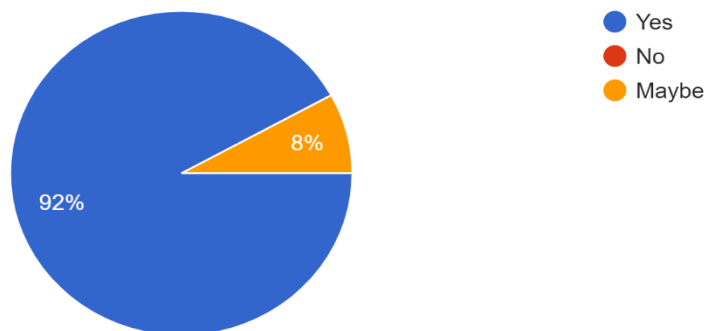


Figure 13: Responses of Question no. 06

Sixth question's responses show, 92% agree that they got available banking resources like cheque books, deposit books and that made them satisfied. So, it indicates that Sonali Bank Limited are always concern for the consumers need.

For the question no. 07:

The location of the branches and ATM booths are at convenient locations.

25 responses

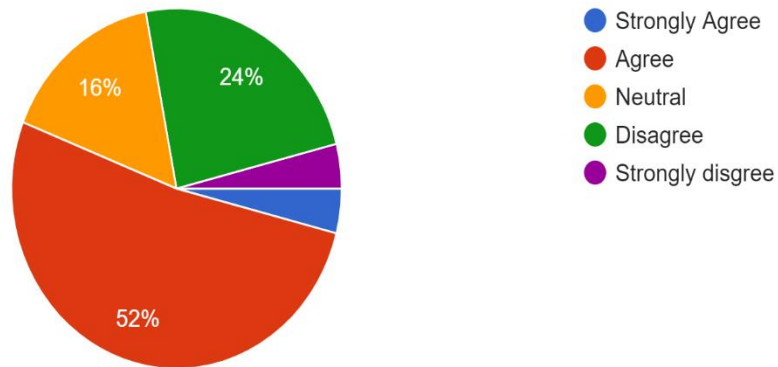


Figure 14: Responses of Question no. 07

Seventh question's responses indicate, 52% agree that the location of the branches and ATM booths are located in handy place and 24% responded disagree, 16% were neutral and some of were strongly agree. So, most of the respondent are satisfied with the location of the branches and ATM booths.

For the question no. 08:

Your feedback about bank's online facilities and Booth Services

25 responses

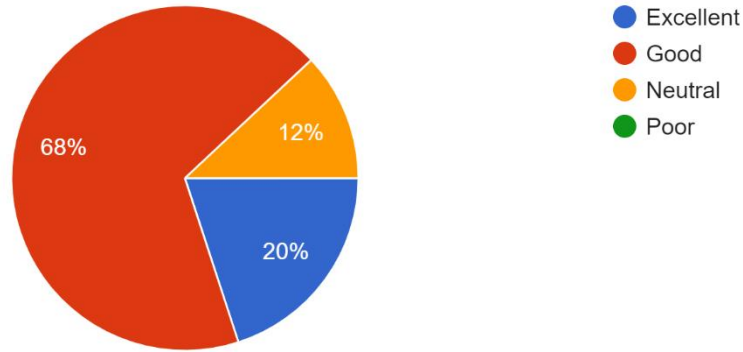


Figure 15: Responses of Question no. 08

Eight number question's responses shows that 68% responded good about the online facilities and booth services, 20% responded excellent and 12% were neutral. So, the responses show that most of the consumer happy with the online facilities of the branches of Sonali Bank Limited.

For the question no. 09:

You are pleased and happy with the overall banking experience at Sonali Bank Limited.

25 responses

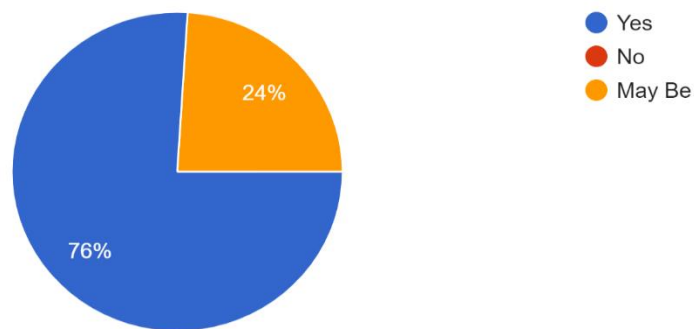


Figure 16: Responses of Question no. 09

The ninth and last question's responses present that 76% respondent are pleased and happy with the banking activities of Sonali Bank Limited and 24% are neutral. So, the remarkable thing is that the most of the consumers are satisfied with the services provide by the branches of Sonali Bank Limited.

3.4 Summary:

After analysis the survey questions responses, it indicates that most of the consumer are happy and satisfied with Sonali Bank Limited's service and it is happening because of Sonali Bank Limited's long year experience in banking sector and they have the largest number of consumers in Bangladesh. So, that the consumers feel free at Sonali Bank Limited's branches rather than other banks of Bangladesh. So, this achievement has been created a strong brand image for SBL. But the respondents are not little bit satisfied with the sitting arrangement of the branches. Besides, the survey showed that most of them have to wait 15-30 minutes for getting a service from the branch. So, this type amount of waiting time is not much long or an issue. So, on that waiting time if the consumers get a scope to wait at a waiting room it will more increase the satisfaction level of the consumers. So, the overall survey's analysis result shows that consumers are satisfied with services of Sonali Bank Limited and the large number of consumers are coming because of the trustworthy services of the Sonali Bank Limited.

3.5 Conclusion:

Banking activities are the most important things for modern world because all activities run after the banking activities. In all over the world the definition of banking changing due to lot of competitor and substitute and for that reason consumer plays the vital role as their expectation is the main target for the bank like other organization. So, the banking activities is a needy thing for the consumers. As in Bangladesh, there are lots of bank and for that reason the priority to the consumer become one of the main values for the consumers. So, every bank is now changing their marketing strategies to keep the clients. Sonali Bank Limited is not only providing consumer service rather they are also doing many social responsibilities which is not visible in other bank

companies of Bangladesh. So, by using the longtime experience, Sonali Bank Limited has become larger to largest commercial bank of Bangladesh and their expanding in banking sector has become a part of development of Bangladesh. Only Sonali Bank Limited can reach to the rural area as they have the largest number of rural area branches in Bangladesh. So, I think in near future Sonali Bank Limited will help to upgrade the rural economic condition of Bangladesh by launching new banking technologies in the rural areas.

3.6 Recommendations:

During my short time internship period it is not very easy to recommend the organization to improve in some issues but from my observation and from the survey's analysis I could give some suggestions to the organization so that it would help them to become more attractive in their service. Recommendations are given below:

- Sonali bank Limited could implement customer care service via online or phone calls in every branch.
- SBL's promotional activities need to increase to reach their features to everyone.
- SBL could increase the sitting arrangement in every branch as Sonali Bank Limited has to provide service a lot of people in everyday and everyday there comes a lot of clients to take service. In well sitting arrangement system clients could wait to get their service.
- ATM services need to be increased as now a days consumers prefer more the online banking and increasing the number of ATM booth will meet the demand of the SBL's consumers.
- SBL could ensure the sufficient employee in every branch to reduce the workload of the other employees.
- To reduce the waiting time of customers SBL could give different time slot to different consumers. For that reason, if the clients get a time slot, they will come at the specific time to get their service.
- SBL could decorate all the branches with modern decoration.

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APPENDIX:

Questionnaire:

1.The Branch was appealing well arranged and the overall cleanliness and hygiene of the branch was maintained.

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

2.The branch staff were helpful and dealt your query in a friendly manner.

Yes

No

Maybe

3.The branch provided enough and well-arranged sitting arrangements.

Yes

No

Maybe

4.The overall waiting time to get your service at the branch were how much long.

5-10 Minutes

10-15 Minutes

15-20 Minutes

20-30 Minutes

More than 30 Minutes

5.The branch had modern technological services.

Strongly Agree

Agree

Neutral

Disagree

Strongly Disagree

6.The branch provided you with adequate banking resources when you need at the branch (Examample: Check book, Cash, Pay order, Deposit Books etc.)

Yes

No

Maybe

7.The location of the branches and ATM booths are at convenient locations.

Strongly Agree

Agree

Neutral

Disagree

Strongly disagree

8.Your feedback about bank's online facilities and Booth Services

Excellent

Good

Neutral

Poor

9.You are pleased and happy with the overall banking experience at Sonali Bank Limited.

Yes

No

May Be

Project Proposal

Topic: Evaluation of consumer services of a commercial bank. A study on Sonali Bank Limited

Student

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Lecturer

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Faculty Co- Supervisor

Mr. Ahmed Abir Choudhury

Lecturer

BRAC Business School

BRAC University

Session: Summer'21

Problem statement: As because Sonali Bank Limited have the largest number of consumers in banking sector and providing service to them, so sometimes mistake may create the inability to reach the satisfaction level of consumers.

Research question:

- What are the reasons behind a commercial bank's consumer satisfaction?
- Do they have the ability to satisfy the consumer?
- Do they fulfil the expectation of consumers?

Objective:

To find out the quality of consumer services Sonali Bank Limited that how they reaching the expectation of the consumers and to evaluate the satisfaction level and find out the gaps to recommend the service to be more effective.

Background information:

During the short time internship, I want to acquire the knowledge about the general banking and I will survey the satisfaction level of consumer by conducting some question that may find out the reason behind factors and by analyzing I will recommend some suggestion. Besides, I will describe the over view of the company, their organogram, marketing analysis, management analysis, financial analysis. By using overall secondary information, I will try to make the report and I will do the survey with primary data.

Preliminary methodology: I will survey the clients who takes service from any branches of Sonali Bank Limited and I will create a questionnaire of 9-10 questions to ask the clients about their experience.

Significance of the issue: The significance of the issue is to identify what the consumers are expecting from Sonali Bank Limited about their services and after evaluating consumers expectation I will able to recommend the organization to improve the satisfaction level of the consumers of Sonali Bank Limited.