

Report On  
Customer Satisfaction on Services of Sonali bank Limited

By

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

Brac Business School  
Brac University  
February, 2022

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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.

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\_\_\_\_\_ Tania Akter \_\_\_\_\_  
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## **Letter of Transmittal**

Ms. Tania Akter

Lecturer,

Brac Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship report on “Customer Satisfaction on Services of Sonali Bank Limited”

Dear Sir / Madam,

With Due Respect, I am writing to submit my internship report on Sonali Bank Limited of Lalbagh Branch via this letter of transmittal. As submitting an internship report based on the internship period is a requirement of the BBA program, I wrote this report on “Customer Satisfaction on Services of Sonali Bank Limited” to demonstrate how the research is conducted based on this study. During the drafting of this report, I have followed all of the Guidelines outlined in the BBA Internship Guideline structure as well as the directions provided by my organization’s Supervisors. This complete report is consisting of all of the practical experience I gained while working at the Lalbagh Branch of Sonali Bank Limited. My entire report is made with the knowledge that I have learned over the last three months and so I am grateful for your valuable time and assistance while preparing for this report. So I would be grateful if you would kindly accept this report. If you have any more queries concerning this report, please kindly contact me for any further clarification.

Sincerely yours,

  Ahanak Akib Abir  

Ahanak Akib

21104062

BRAC Business School

BRAC University

Date: 02.10.2022

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## **Acknowledgement**

I want to express my acknowledgement to my Academic Supervisor, Co-supervisor and Industry Supervisor who wholeheartedly supported me to complete my report on “Customer Satisfaction on Services of Sonali Bank Limited”.

To properly complete the report, my Academic Supervisor, Co-supervisor have always helped me whenever I needed their help regarding any problems or issues. The Industry supervisors were also really helpful and co-operative and taught me the banking system in such a great way which really helped me to write and complete this report successfully. That is why I want to express my deepest gratitude to all these people.

Moreover, I want to add that I am really fortunate to get an internship opportunity at Sonali Bank Limited which is truly one of the best service provider banks of our country.

Needless to say, to complete this report properly, I got the help and guidance as well as the co-operation of my academic supervisor Ms. Tania Akter, Lecturer, Brac Business School and my co-supervisor Ms. Nusrat Hafiz, Lecturer, Brac Business School throughout my whole internship period. And also I want to thank Md. Sadiqur Rahman (Manager & Senior Principal Officer (SPO)), Anower Hossain (Principal Officer (PO)), Md. Ashraful Alam (Senior Officer (SO)) and Salma Akter Rimu (Officer Cash (CO)).

All my supervisors from my Institution and Organization have provided a great contribution in giving me guidance, co-operation and instruction that helped me to resolve any kind of issues that arose while writing my report. Therefore I am extremely grateful for having my supervisors by my side and giving me their valuable time.

And finally, I want to thank all my senior colleagues at Sonali bank Limited of Lalbagh Branch for helping me and guiding me throughout my whole internship period and giving me the best suggestions on preparing a fine report.

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## **Executive Summary**

I secured my internship at Sonali Bank Limited of Lalbagh branch to write this report as it is an essential part of BBS program of Brac University. I joined and started doing my internship on 2<sup>nd</sup> Nov, 2021 and my internship period was 3 months, so it ended at 30<sup>th</sup> Jan, 2022. Sonali Bank Limited is a service centered/oriented bank of Bangladesh which is known to provide their best customer services. Thus, for me, it was a great opportunity to work in this organization to develop my skills and gather knowledge on customer satisfaction. Sonali Bank Limited is one the biggest commercial bank in Bangladesh owned by state (**Sonali Bank Ltd, 2006**). It was established with the National Bank of Pakistan, Bank of Bahawalpur and Premier Bank in accordance with Bangladesh Banks (Nationalization) Order 1972, Presidential Ordinance No. 26, 1972 which is later named as "Sonali Bank Limited" on June 3<sup>rd</sup>, 2008 to make banking activities more dynamic by improving management skills and Services. After the issuance of banking license on June 5, 2006, it started banking activities as a company on Nov 15, 2006. Merchant Banking has been active since Sept 14, 2009 with the formation of a subsidiary company called "Sonali Investment Limited" to expand the banking business and encourage general public to invest for an economic development across Bangladesh (**Sonali Bank Ltd, 2006**). Today, Sonali Bank Limited has a total of 1225 branches. Of these, 1223 branches are located inside the country while 2 branches are located in abroad. Out of 1223 country branches, 658 are in rural areas and 48 are in urban areas. And I was assigned to work at the Lalbagh branch according to the internship procedures (**Banksbd, 2014**). So I prepared this report on Customer Satisfaction on Services of Lalbagh branch which I am assigned to. In order to perform my research on Customer satisfaction on services, I have finalized some topics that I will be writing my report on and so my report will be divided into 3 major parts, the parts will be:

1. Overview of Internship Part
2. Organization Part: Profile of my organization & the characteristics of my organization etc.
3. Project Part: That would describe the primary purpose of preparing this report like – Findings, Data Analyzing, Data Processing etc.

And Suggestions on how to improve the organization & its services even more will be given and finally Conclusion will be provided

# Table of Contents

<b>Contents</b>	<b>Page No.</b>
<b>Chapter - 1: Overview of Internship</b>	
1.1 Student's Information-----	1
1.2 Student's Internship Information-----	1
1.3 Internship Outcomes-----	1
<b>Chapter - 2: Organization Part</b>	
2.1 Introduction-----	2
2.2 Overview of the Company-----	(3-6)
2.2.1 Background of Sonali bank-----	3-4
2.2.2 Vision-----	5
2.2.3 Mission-----	5
2.2.4 Goals & Objectives-----	5-6
2.3 Management-----	(7-9)
2.3.1 Boards of Directors-----	7
2.3.2 Organizational Structure-----	8
2.3.3 Departments & Organogram of Sonali bank (Lalbagh branch) -----	9
2.3.4 Organogram-----	9
2.4 General Banking Activities of Sonali Bank Ltd. -----	(10-25)
Account Opening-----	10-14
Cheque book issue-----	14
Money Transfer-----	15
Providence of Account Balance-----	15
Cash Management-----	15-21
Pay Order-----	21-23
Cash-----	24
Account Closing-----	2

<b>Contents</b>	<b>Page No.</b>
2.5 Job Responsibilities as an Intern-----	(26-30)
2.5.1 Introduction-----	26
2.5.2 Departments & Employees-----	26
2.5.3 Job Responsibilities-----	37-28
2.6 My personal Observation (Lalbagh Branch) -----	31
2.7 My personal Suggestions (Lalbagh Branch) -----	31
<b>Chapter - 3: Project Part</b>	
3.1 Introduction-----	(32-33)
3.1.1 Origin of the report-----	32
3.1.2 Objectives of the study-----	32
3.1.3 Scope of the study-----	33
3.2 Methodology of the study-----	(33-37)
3.2.1 Limitations of the study-----	34
3.2.2 Literature review-----	34
3.2.2 Customer/Client Service-----	35-36
3.2.4 Conceptual Framework-----	37
3.3 Findings & Analysis-----	(38-47)
3.3.1 Questionnaire Analysis on Service Quality-----	38-45
3.3.2 Overall Comparison of Avg scores-----	46-47
3.3.3 Findings-----	47
3.4 Summary & Conclusion-----	48
3.5 Recommendations/Implications-----	48-49
References-----	50-51
Appendix-----	52-54
Google Form & Response's Link-----	55

## List of Tables:

<b>Tables</b>	<b>Page No.</b>
Sonali bank Limited Infos-----	5
Board of Directors-----	8
Organizational Structure of Sonali bank Limited-----	9
Organogram (Lalbagh Branch) -----	10
ABB Transfer Charges-----	25
Reliability Dimension Avg scores-----	39
Responsiveness Dimension Avg Scores-----	41
Tangibility Dimension Avg Scores-----	42
Empathy Dimension Avg Scores-----	43
Assurance Dimension Avg scores-----	44
Table of Comparison (SERVQUAL Model) -----	48

## List of Figures:

Conceptual framework (SERVQUAL Model) -----	38
Data collection Figures on Customer Responses-----	40-46
Chart of Comparison (SERVQUAL Model) -----	48

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# **Chapter 1: Overview of Internship**

## **1.1 Student's Information:**

My name is Ahanak Akib, ID – 21104062 and currently I am studying in BBS department of Brac University and this report will be focused on “Customer Satisfaction on Services of Sonali Bank Limited” and I am assigned to the Lalbagh branch where I did my internship for 3 months.

## **1.2 Student's Internship Information:**

At my organization my primary Supervisor was Md. Sadiqur Rahman (Manager & Senior Principal Officer (SPO)) while my other supervisors were Anower Hossain (Principal Officer (PO)), Md. Ashraful Alam Chowdhury (Senior Officer (SO)) and Salma Akter Rimu (Officer Cash (OC)).I had some particular responsibilities and duties during my 3 months internship period.

For the first month, I got familiarized with the work environment and general banking system. Then for the second month, I was designated to the department of establishment to know the establishment system of bank. And finally, for the third month, I was at Loans & Advance department. My working environment was really friendly and helpful and all my colleagues were very supportive which helped me a lot to familiarize myself with the corporate world under their kind supervision. Moreover, I got to learn various kinds of general banking as well as establishment works under them. Furthermore, the loans & advance department was a little different from the establishment department but again as I got a good support from my colleagues so I grasp and also learn that easily.

## **1.3 Internship Outcomes:**

Firstly, the general banking taught me about cash section, Account section, Clearing section, Bills collection, Accounts opening, FDR etc. Then Establishment department showed me transfer details, expenses of branch, Preparing salaries, Correspondence, Monthly statements etc. And finally Loans & Advance department taught me about handling loans, Disbursement, Recovery etc. So all the departments play very important roles. Instead of that I have not faced any issues or difficulties on my internship period as all my supervisors provided their best effort to guide me properly.

## Chapter 2: Organization Part

### 2.1 Introduction

In Bangladesh, the banking system plays a huge role in developing the country's economy. After being introduced, the banking sector helped our country in financial sector as well as in socio-economic sector to develop. Without banking sector, it is quite impossible for a country to develop, Agricultural, Civilization, Trading, Industrial, Remittance and Lending all of these gets a pace on improving after the arrival of banking system. So there has always been seen Social and Economic growth after the emergence of banking system in a country.

Our Central bank which is known as the Bangladesh bank had begun its journey after the independence of Bangladesh, so all other banks in Bangladesh follow the regulations set by Bangladesh bank. Thus the chief regulatory authority is in the hands of Bangladesh. Policy formulation, Monetary and credit implementation are some of the most important works of Bangladesh bank. Also focusing on supervision and regulating banks, developing the financial-domestic market and non-banking institutions as well as the international reserve of the country are some other jobs of Bangladesh bank. Thus we see how banking system is playing an important role in modern and socio-economic development of Bangladesh (**Sonali Bank Ltd, 2006**).

There are Government banks, Public banks, Private Banks, foreign banks, Local banks and even Islamic banks in Bangladesh. There are total of 9 public banks and 6 government banks in our country that provides services (**Bankinfobd, 2011**).

Among them Sonali bank is one of the leading service oriented government banks which is known to be a successful service provider for customers on everyday basis. And it is already gaining a well-received customer satisfaction on their services compared to other government banks.

## **2.2 Overview of the company**

### **2.2.1 Background of Sonali Bank:**

To bring development and improvements in both financial and economic sectors, the government announced the procedures to operate government banks in Bangladesh. And so after the emergence of Bangladesh in the year 1971 the agricultural, industrial and government sectors were suffering as banks were not fully functional at that time. So, to finance these sectors and improve them, the newly formed government at that time decided to form several government banks. Due to that other sectors like – international trade, local & foreign investments, processing & service and enterprises etc. got the additional boost to develop with them. The rural lifestyle improved drastically with these developments which in return created a very high demand for the banking sectors in Bangladesh. Thus the foundation of Sonali bank was laid (**Sonali Bank Ltd, 2006**).

Sonali Bank was founded in 1972 as a result of Bangladesh Bank's Nationalization Order which merged and nationalized the branches of the National Bank of Pakistan, Bank of Bahawalpur and Premier Bank in East Pakistan until the 1971 liberation war. So in the year 1972, Sonali bank was finally established. Like other government banks at the time, it started its journey as a general bank but later it became a public limited company on Nov 15, 2007 with 100% ownership to government. With a total paid-up capital of 4,350 Crore and the total asset of around 15 billion dollars Sonali Bank Limited is now the 3<sup>rd</sup> largest bank in Bangladesh. In its initial years it had only few branches then later it grew and now it has a total of 1225 branches or service centers where 2 service centers are in India while having 10 (SECI) or Sonali Exchange Company Incorporated in USA. So not only inside the country but also it provides its service in the overseas. At present Ziaul Hasan Siddiqui is the Chairman and Md. Ataur Rahman Prodhan is the CEO & MD of Sonali Bank Limited. It started its operations inside Dhaka and in the overseas around 50 years ago (**Sonali Bank Ltd, 2006**).

So the overseas banking system of Sonali bank gained a huge attraction towards the overseas and foreign investors for its strong dedication and commitment towards their services. Furthermore, it is now providing services to industrial sectors and EPZ through country to country export processing too. Thus we can see, how Sonali bank paved the way for overseas banking system which has successfully attracted customers towards its services while ensuring a fine quality satisfaction to all sorts of customers.

The Financial services of Sonali Bank are Trade Finance, International Trade, Foreign exchange dealings, Utility bills, Loan Syndication as well as Ancillary services. These financial services are given to all sorts of people based on their capabilities (**Bankinfobd, 2011**).

Sonali bank focuses mainly on industries like – Large scale industries financing, Small scale industries financing and Special investment scheme for cottages and households etc. to financially help and provide services to all sorts of customers.

<b>Sonali Bank Limited</b>	
<b>Type</b>	Government Bank
<b>Founded</b>	1972
<b>Industry</b>	Banking & Financial Services
<b>Service</b>	Banking Services
<b>Chairman</b>	Ziaul Hasan Siddiqui
<b>Total Asset</b>	15 Billion Dollars
<b>Total Branches</b>	1225
<b>Total Overseas branches</b>	2
<b>Head office address</b>	35 - 42,44 Motijheel Rd,Dhaka-1000
<b>Lalbagh branch address</b>	1 RND Road,Lalbagh,Dhaka
<b>Logo</b>	

Sonali Bank Limited is one of the best service centered/oriented banks that is fully licensed by government of Bangladesh. For providing the best service experience to customers Sonali Bank is constantly improving their service experience. And for 50 long years it has been in operation while providing one of the finest Customers satisfactory services.

### **2.2.2 Vision of Sonali Bank:**

The vision of Sonali Bank Limited is to being a “Socially Committed Leading Banking Institution with Global Presence” (Sonali Bank Ltd, 2006). So it’s committed to become a peak banking service provider that holds not only a local presence inside the country but also in overseas by being a global service provider.

### **2.2.3 Mission of Sonali bank:**

The mission statement of Sonali Bank limited is “Dedicated to extend a whole range of quality products that support the needs of people aiming to enrich their lives, create value for the stakeholders and contribute towards socio-economic development of the country. So Sonali bank wish to provide quality services that would fulfill the needs of normal people to make their lives better and create a significant value for their stakeholders as well as developing the socio-economic condition of Bangladesh.

### **2.2.4 Goals & Objectives of Sonali bank:**

#### **Goals:**

The Goals of Sonali bank are:

- It is dedicated to provide a wide range of high quality services to meet the diverse needs of people.
- Also enriching the lives of normal people
- To produce a value for stakeholders
- And moreover, contributing to the country’s socio-economic progress.

**Objectives:**

The objectives of Sonali bank are:

- To earn Customer Satisfaction through various banking activities and the development of innovative banking.
- To enhance customer services by introducing IT-based reform measures that is been implemented in recent years.
- To become one of Bangladesh's Asset quality focused and most profitable banks.
- To acquire a suitable rate on return investments.
- To retain sufficient liquidity to meet maturing liabilities and commitments.

## **2.3 Management:**

### **2.3.1 Board of Directors:**

Here is a list of all the board of directors of Sonali bank Limited (**Sonali Bank Ltd, 2006**):

<b>Name</b>	<b>Designation</b>
Mr. Ziaul Hasan Siddiqui	Chairman
Mr. A.B.M Ruhul Azad	Director
Mr. A.K.M Kamrul Islam	FCA,FCS Director
Mr. Ishtiaque Ahmed Chowdhury	Director
Dr. Daulatunnaher Khanam	Director
Mr. Md. Mofazzal Husain	Director
Mr. Molla Abdul Wadud	Director
Professor Dr. Mohammad Kaykobad	Director
Mr. Md. Ataur Rahman Prodhan	CEO & Managing Director

### 2.3.2 Organizational structure of Sonali bank Limited:

<b>Top management</b>	Chairman Board of Directors Executive Committee Managing Director
<b>Executive Level management</b>	Additional Managing Director Deputy Managing Director Senior Executive Vice President Executive Vice President Senior Vice President Vice President Senior Assistant Vice President Assistant Vice President
<b>Mid-Level Management</b>	First Assistant Vice President Senior Executive Officer Executive Officer Principal Officer
<b>Junior Level Management</b>	Senior Officer Management Trainee Officer Junior Officer



### 2.3.3 Departments & Organogram of Sonali Bank (Lalbagh Branch):

There are total of 3 departments on Lalbagh Branch of Sonali bank-

1. General banking
2. Loans & Advance
3. Establishment

### 2.3.4 Organogram (Lalbagh Branch):

Here is the organogram for Lalbagh Branch of Sonali Bank Limited:

Name	Designation	Department
Md. Sadiqur Rahman	Senior Principal Officer(SPO)	Manager
Anower Hossain	Principal Officer (PO)	General Banking
Md. Toufik Ali	Senior Officer (SO)	General banking
Md. Ashraful Alam Chowdhury	Senior Officer (SO)	Loans & Advance
Abdullah Al Mamun	Senior Officer (SO)	General banking
Muhammad Saiful Islam	Senior Officer Cash (SOC)	Cash
Tazria Sultana	Officer	General banking
Md. Shakhawat Hossain	Officer	General banking
Delowar Hossain	Officer Cash (OC)	Cash
Md. Abdus Samad	Officer Cash (OC)	Cash
Salma Aktar Rimu	Officer Cash (OC)	Cash & Establishment
Md. Mojibur Rahman	Officer Cash (OC)	Cash
Md. Aminul Islam	Officer IT	IT & GB
Md. Riaz	Stuff (PTC)	-

## **2.4 General Banking activities of Sonali Bank Limited:**

The accompanying sections are mainly managed by general banking

- Account Opening
- Check book issue
- Issuance of Pay Order
- Money Transfer (Manual & Online)
- Providence of account balance
- Certificate Issue
- Other Information on Banking
- Account Closing

### **1. Account Opening:**

The relation between a banker and a customer begins when a customer opens a bank account. Customer who possess a surplus account and wish to save that for personal usage, business, trade or industry then they arrive at banks for their accounts to get opened. Banks would then customize these funds, save those funds by accepting their deposits which would eventually be used to provide loans to borrowers. As accounts were getting opened so the fraudulent and forgery started to increase, so banks had to take very high care to customer accounts. There are various types of accounts such as – Savings account, Current Deposit account, Short term deposit account, foreign currency account, Public limited company account, Proprietorship account, fixed deposit account as well as Partnership account.

### **I. Savings account:**

According to Bangladesh bank's instruction around 10% of savings deposits are considered demand liabilities whereas 90% are considered time liabilities (**Marketresearch, 2019**). Customers would create these accounts to save their money. So these type of accounts helps to save money. In these type of accounts interest will be paid. For example – Sonali bank provides 5% - 6.5% interest in savings account (**Sonali Bank Ltd, 2006**).

However, there will be no restriction on fund withdrawal from savings account. Without any prior inform, account holders can withdraw any quantity of money at any given time. But only two withdrawal in a week will be permitted. More than two withdrawal then no interest would be paid on remaining balance. So, customers of these accounts are mainly from hometowns or small savers. And till the last date of the month interest will be calculated on balance so no additional service fees.

### **II. A Current Deposit Account:**

The target market of this service is mainly companies and businessmen. Although a current deposit account holder do not get interest, a current deposit account got no limit on the amount/quantity of withdrawal which he can make. As the bank collects and pays checks, drafts and invoices on regular basis, incidental cost and charges on provided service are recovered from customers or depositors. Not only that but also Loans & advance are also received by the customers by current accounts that they hold. The condition is that a customer should have at least a balance of 2000tk. /minimum two thousand taka on his account (**Sonali Bank Ltd, 2006**).

### **III. A Short term deposit accounts:**

Customers put their money into these accounts for a short range of time which is known as short term deposit accounts or STD accounts. They are also called semi-term deposit accounts. STD accounts has to be held for at least a week. Interest rates on this type of accounts are lower compared to savings account but the number of short term deposit accounts are usually high. These accounts are used by large organizations or corporations or even government officers. Regular withdrawal can be made but it is discouraged as it needs prior notification to the bank (**Bankinfobd, 2011**).

#### **IV. A Fixed Deposit Account:**

Fixed deposit account or commonly referred to as FDA is a type of account that is a time deposit account while time deposit account is the one that is created for a certain/specific period of time like – in Sonali bank a customer can create 3 months to 3 years of fixed deposit account (**Bankinfobd, 2011**).

As these kinds of accounts don't need any cash reserves on bank instead the bank could offer high rates of interest to customers/depositors.

##### **To open an FDR account:**

Firstly, an application form needs to be filled by the customer/depositor. Then when a payment has been done by a joint name. Sonali bank instructions indicates how the money has to be paid when the deposit matures. The bank then receives the customer's sample sign. By that on the flex cube system, all these required posting will be made. Then after that the customer is immediately given the FDR acknowledgement receipt on the funds that are indicated there which includes the date of expected payment on deposit and the interest rates (**Newagebd, 2021**).

##### **Interest payment:**

The Fixed deposit payments are normally made on the end of the time period. Sonali Bank Limited would determine the interest rate at each maturity date which would provide an accrued interest provision on the interest expense fixed deposit receipt account.

##### **Premature Encashment:**

Sonali bank would only allow the saving bank interest rate on the eve of an early fixed deposit receipt or FDR (**Sonali Bank Ltd, 2006**).

##### **Required documents to create GB accounts:**

The form for opening account needs to be completed. Every signatory has to sign the authorized signature specimen appropriately together with necessary instruction. The account should have the right instructions and the introducer should also have an account

in sonali bank. So the introducer's signature could be verified by Sonali Bank officials. The first deposits must meet the minimum requirements of the organization. Client information form needed to be filled separately by every authorized signatory. So a copy of every signatory along with 2 copies of nominee and passport size photos these have to be gathered (fully attested by applicant nominee & the signatory introducer). A written appraisal letter should be provided to the account holder. And then cheque books can be issued upon the request of the applicant after all these required formalities and documents. Additional instruction (if any) can be provided to the customer on the proper location. If by any unseen event occurs and the account is not a company account then a photocopy of authorized signatory's passport can be requested. Whenever required in the CIF, the company's register number, VAT reg no. & date and the trade license number & date as well as an individual's birth date must be clearly provided. Also the Upzilla code and Thana should be indicated properly in the CIF of the customer (**Sonali Bank Ltd, 2006**). Authorized signatories must fill the transactional profile and also needs to sign them. As instructed in the account opening form, all nominees whose accounts are opened other than company accounts must declare by a declaration form through signing it. The CIF needs to be filled and signed by nominees that are enlisted on the account opening form. Other required formalities and documents should be observed time to time.

**V. A partnership account:**

All standard documentation and formalities needs to be followed for a partnership account. Partners of a partnership account first need to sign a notarized paper of partnership (registered by Joint stock firm's registrar) that is later be certified by the company registrar. Then partners would sign a partnership agreement paper to create an account on Sonali Bank Limited which would specify the account king and operation method.

**VI. A proprietorship account:**

For opening a proprietorship account, the documentation and formalities are required to complete like – these type of accounts need attested copy of valid trade license to open.

## **VII. A Foreign Currency account:**

For a foreign currency account opening the account opening forms like nominee, application & declaration etc. has to be properly completed. A copy of passport is required and also work permit copy (for RFC account) or a copy of a service letter from employer is required too. A copy of citizen certificate (If applicable) will be needed for an NFA account. Approval certificate from will be needed from relevant authorities. 2 passport photos has to be certified by the account holder to the applicant. Also the 1 passport photo should be verified by the introducer (**Sonali Bank Ltd, 2006**).

## **VIII. A public limited company account:**

All procedures and paper works of public Limited Corporation accounts has to be properly maintained. Like – the registrar of Joint stock firms should certify the articles & memorandum of the association. Then the registrar should verify the certificates of those firms or corporations (**Newagebd, 2021**).

The company's secretary or chairman should certify the board resolution properly. So that would mean the certification of commencement of business has been met properly according to the organization.

## **2. Cheque book issue:**

Only upon request on the appropriate requisition form that is connected to last issued cheque book may the account holder receive a complete cheque book after properly verifying the account holder's signature (**Sonali Bank Ltd, 2006**).

A newly issued cheque book should be obtained by the account holder or his authorized representative.

### **Cheque book Delivery:**

Cheque book received from Head Office are classified by requisition slip. The requisition date, check series number, account number and account title are all then put into the register. Finally a cheque book with a signature and a date is provided to the client.

### **3. Money Transfer (Manual & Online):**

Before the emergence of online banking the banking was done manually by hand, Sonali Bank at that time used a software “Remittance Management software”(Sonali Bank, 2006) This software would enable the transfer from one branch to another. But now thanks to online banking, clients of Sonali Bank Limited can now transfer the money quickly from one branch to another without any software. Any person can now deposit the money at any branch of Sonali Bank. Even from any branch the account holders can obtain cash quickly but the condition is, if the money is being transferred outside of Dhaka or in outside district then the customer would have to bear an additional internet fee for that transfer.

### **4. Providence of Account Balance :**

Sonali Bank would send account statements to clients on half yearly basis which means one statements in 6 months period and two in a full year period (Bankinfobd, 2011). Also clients would be given their account balance related information whenever they required. And the account balance will only be shown to the account holder. Thus a level of confidentiality and privacy is always maintained.

### **5. Cash Management:**

- Accepting a deposit
- Paying to Customers
- Managing the deposit of the branch

#### **i) Accepting a deposit:**

If the amount was right, the cashier would check the notes like – whether the note is real/fake. After checking the authenticity the cashier would then write the amount on the deposit slip. The signature of the cashier and authorized person’s signature both would then complete the deposit from customer’s side. The cheque will be examined carefully to see the authenticity. After verification, a cross would be given to make sure the verified cheque will not be used in future further. Finally then the amount will be deposited to customers account.

**ii) Paying to Customers:**

The amount has to be written in both figure & words on the cheque to be received from clients in order to inspect those cheques. Next step would be to install and verify the signature to find if there is sufficient amount in customer's account to make those payments. Finally after all is done the signature on the cheque for the bearer would be taken.

**iii) Managing the deposit of the branch:**

The department of cash would also be responsible for the branch vault. In this case, if the cashier of the branch needs money from the vault to pay to the customers so the central bank has instructed some precise guideline on the limit, which are:

- The limit on the cash vault needs to be not more than 1.5 crore (**Bankinfobd,2011**)
- The bank has to maintain at least 4% with Bangladesh Bank(**Sonali Bank Ltd, 2006**)
- The cash transmit limit on card is BDT 30 thousand per transaction
- Individual limit needs to be max 15 lakhs per transaction (**Sonali Bank Ltd, 2006**)

## **Remittance on Funds:**

Both outward remittance and inward remittance are available in Sonali Bank Limited.

**i) Outward Remittance:**

These type of remittance are not only comprised of just remittance but also import payments in Bangladesh. Like- foreign currency sale through traveler's cheque, draft, MT & TT. Two forms can be seen, Such as - I.M.P & T.M (**Sonali Bank Ltd, 2006**).

- ✓ I.M.P – It is used for all sorts of outward remittance on imports.
- ✓ T.M – This one is used for all types of other outward remittance.
- ✓



**ii) Inward Remittance:**

These type of remittance refer to foreign currency purchasing by traveler's cheque, bills purchasing, Drafts, MT & TT. Two forms can be seen, Such as – E.X.P & Form C.

- ✓ E.X.P – It is used to record received remittances in exchange for exported products or exported items.
- ✓ Form C – It is used for those inward remittances that are worth more than 2000 dollars or US 2000\$.

**Deposit Schemes:**

Considering the time period both Short term schemes & long term schemes are offered in Sonali Bank Limited.

**i) Short term Schemes:**

The schemes that are between 1 to 3 months or maximum a year are considered as short term deposit schemes by Sonali bank (**Sonali Bank Ltd, 2006**).

Schemes like - Savings deposit scheme, Current deposit scheme, School banking scheme are some of Sonali Banks short term schemes.

**ii) Long term schemes:**

The schemes that are provided for more than a year like – Sonali deposit scheme (5 years), Medicare scheme (10 years), millennial deposit scheme (4-20 years) are known as long term deposit schemes that Sonali bank provides (**Sonali Bank Ltd, 2006**).

**iii) Other types of Schemes:**

There are also some schemes that falls under both short term & long term such as – Fixed deposit scheme/FDR scheme of Sonali bank. As this particular scheme can range from 3 months to even 3 years so it doesn't fall under any particular time period category.

Now let us breakdown and see the key features of each individual schemes separately:

**i) Savings Scheme:**

Key features of Savings Scheme –

- Time Period: Min 1-3 months; Max 1 year
- Account Limit: Min 500tk; Max no limit
- Age Range: above 18 years
- Loan Facility: 0% or not applicable

**ii)Current Scheme:**

Key features of Current Scheme-

- Time Period: Min 1-3 months; Max 1 year
- Age Range: above 18 years
- Account Limit : Min 500tk; Max no limit
- Loan Facility: 0% or not applicable

**iii)Sonali Deposit Scheme:**

Key features of Sonali Deposit Scheme-

- Time Period: Min 1 year; Max 5 years
- Account Limit: Min 50,000tk; Max no limit
- Loan Facility: Up to 80% (applicable)
- Loan Facility: Up to 80% (applicable)

**iv)Medicare Scheme:**

Key features of Medicare scheme-

- Account Limit: Min 500tk; Max 10,000tk
- Time Period: Min 1 year; Max 10 years
- Loan Facility: applicable up to 80%
- Loan Facility: Up to 80% (applicable)

#### **v)School Banking Scheme:**

Key features of School banking scheme-

- Age Range: Min 5 years; Max 18 years
- Time Period: Min 1-3 months; Max 1 year
- Account Limit : Min 100tk; Max no limit
- Loan Facility: 0% or not applicable

#### **vi)Millennium Scheme:**

Key features of millennium deposit scheme-

- Time Period: Min 4 years; Max 20 years
- Account Limit: Min 1000tk; Max no limit
- Age Range: above 18 years
- Loan Facility: Up to 80%

#### **vii)Fixed Deposit Scheme/FDR Scheme:**

Key features of FDR Scheme-

- Account Limit: Min 100tk; Max 15,0000tk
- Time Period: Min 3 months; Max 3 years
- Age Range: above 18 years
- Loan Facility: applicable up to 80%

#### **Documents required for a scheme in Sonali bank:**

- Account opening for as per the format
- 2 copies of passport photo of account holder & 1 copy of nominees (attested)
- Copy of 1<sup>st</sup> 7 pages of passport (Non Bangladeshi resident)
- The form & signature card (signed & verified by Bangladesh Embassy)
- Signature of the form & passport must be the same
- Citizenship or Birth Certificate

[Note: There can be some changes according to some Schemes but above are the must require documents]

## **Cheque Clearing:**

Bank to Bank transactions are being handled in this section. Cheques and drafts from different banks are being received to deposit in customer's accounts. Through those deposits, the amounts are being gathered from their respective branches. As there are 3 ways to remit funds, like – Clearing, Cash & Transfer. So, the clearing area is one of the most important banking sections. It is being observed that large amount of transactions are being conducted on Clearing Section (**Sonali Bank Ltd, 2006**).

And there are particularly 2 types of clearing-

- i) Outward clearing
- ii) Inward clearing

### **i) Outward Clearing:**

Regulations for outward clearing:

- The order is placed before 12pm
- Examine the instrument
- The dishonored cheques cannot be accepted & will be returned
- In OC transaction crossing seal is a must
- Outward clearing or OC clearing has a charge
- A voucher is compiled to recognize the instrument

Value related info for outward clearing:

- For regular value & high value cheques 80% will be vat on charge whereas 20% will be commission vat (Sonali Bank Ltd, 2006)
- Regular value cheque of 5 lakh tk. has a charge of 25 tk. (20 tk. vat + 5 tk. commission vat)
- Regular value cheque of 50 thousand tk. has a charge of 10 tk. (8 tk. vat + 2 tk. commission vat)
- High value cheque which are greater than 5 lakh tk. has a charge of 50 tk. (40 tk. vat + 10 tk. commission vat)
- BACPS & EFT has a charge of minimum 58 tk. ( 50tk. is vat + 8 tk. commission vat)

**ii) Inward Clearing:**

Regulations for Inward clearing:

- The order should be placed after 1 pm
- Examine the instrument
- The dishonored cheques has to be returned to the main branch
- Inward clearing or IC transaction has no charges
- The information has to be registered on IC register
- IC's already had a crossing seal on arrival so no additional seal is required
- A voucher is compiled to recognize the instrument

Value related info for outward clearing:

- For regular value & high value cheques no vat or commission vat will be added as there is no charges (Sonali Bank Ltd, 2006)
- Regular value cheque of 5 lakh tk. (no charges applicable)
- Regular value cheque of 50 thousand (no additional charges)
- High value cheque which are greater than 5 lakh tk. has 0% vat & 0% commission vat (Sonali Bank Ltd, 2006)
- BACPS & EFT has no minimum charges ( 0tk. is vat + 0 tk. commission vat)

**6. Pay Order:**

Let us see some of the key features of pay order in Sonali Bank:

- The pay order charges are inclusive of Vat
- The vat will be 15% of the total commission (**Sonali Bank Ltd, 2006**)
- The commission & vat for different amounts will be-
  - For 1000 tk. the charge is 23 tk. (Commission 20 tk. & vat 3 tk.)
  - For 1000 – 10, 0000 tk. the charge is 58 tk. (Commission 50 tk. & vat 8 tk.)
  - Above 10, 0000 tk. the charge is 115 tk. (Commission 100 tk. & vat 15 tk.)
- Pay order Cancellation charges will be 200 tk.
- FDR/PO/Other issuance of duplication charges will be 200 tk.

## **Demand Draft:**

A demand draft is an order that is used to pay money by a bank's branch/office or another bank's branch/office for a total amount of money due on demand in order to pay specific amount of money to certain people. A demand draft in short is also called DD (**The banker database, 2020**).

### **Issuance of DD:**

- Submit in a specified format
- Debit account or cash deposit with Vat & Commission charge
- A draft preparing
- In DD block, input serial no. beside print no.
- Write serial no. & print no. of the DD into the applied form
- With the protect graph, punch the demand draft amount
- Test no. needs to be applied (if applicable)
- Check it by 2 authorized officer
- Sign it by 2 authorized officer
- Open or cross them according to client's wishes
- After acknowledgement, hand it over to clients
- Prepare credit advice on time (in favor of the paying branch)
- Deliver credit advice on time (in favor of the paying branch)

### **ABB/Any Branch Banking Transfer:**

Sometimes people need an urgent money transfer from one district to another. Due to that, Sonali Bank has a process now known as ABB/Any branch banking for such cases. It is an internal agreement of Sonali bank to send money from non-account holder to account holder's account from one place to another. The transfer can even be from one district to another or even one country to another that ABB enables a non-account holder. But the condition is the non-account holder has to fill up a form & his/her NID is required to be submitted to Sonali Bank(**Sonali Bank Ltd, 2006**).

After the transfer a confirmation message will be sent to the account holder and after paying all the service charges the transfer process will be completed (**The banker database, 2020**).

### **ABB Transfer Charges:**

<b>Amount Limit/Transfer Limit</b>	<b>Service Charge</b>
10,000 tk. (1 transfer a day)	Free of charge
10,000 tk. (more than 1 transfer)	18 tk.
10,001 – 50,000 tk.	29 tk. (25 tk. Com vat + 4 tk. vat)
50,001 – 10,0000 tk.	58 tk. (50 tk. Com vat + 8 tk. vat)
10,0001 – 50,0000 tk.	115 tk. (100 tk. Com vat + 15 tk. vat)
50,0001 – 10,00,000 tk.	173 tk. (150 tk. Com vat + 23 tk. vat)
10,00,001 – 25,00,000 tk.	288 tk. (250 tk. Com vat + 38 tk. vat)
25,00,001 – 50,00,000 tk.	575 tk. (500 tk. Com vat + 75 tk. vat)
50,00,001 – 1,00,00,000 tk.	1725 tk. (1500 tk. Com vat + 225 tk. vat)

[More than 1 crore tk. then 500 tk. charge will be added according to the amount]

## **7. Cash:**

A cash section of a branch plays an important role in general banking area/department. The Lalbagh branch of Sonali bank limited is now an automated cash department where most of the activities are now digitalized and few activities are done manually. There is also only one cash service counter so customers can easily get the service from only one stop rather than several stops.

The primary work of this area is that it would take depositors cash and would pay those cash against their pay slips, cheques, vouchers etc. over to the cash counter (**Sonali Bank Ltd, 2006**).

### **Receive section of cash:**

- Someone who wants to deposit their money would have to fill up a deposit slip and give it to cashier on the cash counter with the amount of cash he wants to deposit
- Then the cashier would count the cash & compare with the figure on the deposit slip
- After that he would sign the deposit slip & seal it naming “Cash Received”
- Then he would enter that to computer’s register of cash receive against the account number
- Finally the cashier would pass the deposit slip on to the counter area for posting & a counter slip would be provided to customer to complete the process of cash receive

### **Cash disbursement:**

- Date on the cheque
- Account holder signature
- Figure amount same as written amount
- Whether the cheque has been endorsed or not
- Whether the cheque has been cross marked or not
- Whether there are any changes in cash amount



## **8. Account Closing:**

In Sonali bank the term Account closing is referred to as dormant/inoperative account. For 2 reasons an account can be closed. One is from Bank's side & another one is from Customer's side. A bank has the right to dormant an account if the account owner does not maintain any transaction for 6 months and if it has been for more than a year then they can declare it as "inoperative". But if the account has been inoperative for 10 years then Bangladesh bank would eventually declare it an "unclaimed account" (**Bankinfobd,2011**).

From client's side he\she can also close an account. For closing an account a client has to submit an application to the bank requesting to close their account. Majority of the account closing process is same only few exceptions like DPS accounts.

### **Cash disbursing in account closing:**

- All the cheque books & cheque slips need to be submitted before closing
- And After receiving the account closing application
- The general banking officer would check the amount on the account
- After checking the amount, the remaining amount would be paid through a pay order to the client
- But if there is any kind of loan taken by the client then he has to clear that loan to close the account

## **2.5 Job Responsibilities as an intern:**

### **2.5.1 Introduction:**

I consider myself lucky to get an opportunity to work as an intern in the Lalbagh branch of Sonali Bank Limited. My internship period was from 1<sup>st</sup> Nov,2021 to 30<sup>th</sup> Jan,2022.During this period, this internship had offered me tremendous opportunities as well as possibilities to gather practical knowledge on banking that would surely help me in my future jobs/professions. I had a great time working there as the working environment was really good & friendly. Needless to say all my colleagues were really supportive of me.

### **2.5.2 Departments & Employees:**

The Sonali Bank Limited Lalbagh branch has 3 departments:

- i) General Banking Department
- ii) Establishment Department
- iii) Loans & Advance Department

And the total number of working employees there is 13 in total.

### **2.5.3 Job Responsibilities:**

During this 3 months internship period, for the first month I worked in General Banking under Aminul Islam (Office IT in GB). So my tasks on General Banking included-

#### **i) Receive Cheques from Customers (Manually & Digitally):**

The internal cheque clearing process of Sonali Bank is done in 2 ways. First manually then digitally. Firstly the manual steps are -

- Receive cheque from the client
- Check the numerical & alphabetical amount
- Check the signature & date on the cheque
- Put a mark in all checked areas
- Give an authorized seal on the cheque

All these manual steps were shown to me during my 1<sup>st</sup> week.

So after the manual process is done now it is time for the digital process. And the steps of the digital process are-

- Enter the “Cash Receive” section on the computer
- Enter the serial no. & the account no. of the cheque
- A page containing all information of client will appear
- Compare the signature of the client with the page signature
- If everything matches then clear the cheque by signing

All these digital steps are shown to me on my 2<sup>nd</sup> week. So after both the manual & digital process is done then the cheque receiving process would finally be completed.

## **ii) Arrange cheque books:**

Customers of Sonali Bank Limited Lalbagh Branch is required to place request for cheque books around 2 weeks prior as minimum 2 weeks will be needed to issue cheque books from the main branch. The request for cheque books are received manually in a register book which would be sent to main branch. After 2 weeks or 14 working days the cheque books would arrive ready to be served to customers. There are 2 kinds of cheque books that is issued by Sonali Bank (**Sonali Bank Ltd, 2006**):

- i) MICI
- ii) Non-MICI

Lalbagh branch of Sonali Bank uses the MICI ones frequently. So before Handing over the MICI cheque books to customers we need to arrange them properly by their names, dates & serial no. And I used to arrange those cheque books sequentially by their names, dates & serial no. and safely place them in a safe box for cheque books. This was my weekly task on the branch.

## **iii) Registration of cheque books (Manually & Digitally):**

After the arrival of cheque books then comes the registration part. The cheque book register process is done first manually & then digitally.

In the manual process, all the cheque books serial no., account holder's name & account no. is registered in a register book. I learned this during my 3<sup>rd</sup> week. And after all the cheque books are registered, the clients would collect them which I had to record in the register by taking their signatures on the register book. Weekly I had to register those cheque books & collect the signature of the collected ones.

Then comes the digital registration part where I had to digitally register those cheque books in computer Excel. The same way that I put serial no., account holder's name & account no. in the register book, i also had to put them in Excel. I learned this in my 4<sup>th</sup> week and when the cheque books are being collected by the account holder I would just simply remove the account holder's bar from Excel record to show the cheque book has been received. So this was my weekly task which I had to do along with the manual registration.

I also worked in Establishment department of Lalbagh branch of Sonali Bank Limited under Salma Aktar Rumu (Officer Cash of Establishment department) where I learned-

**iv) Record & Issue Pay-Order:**

Sonali Bank Limited would record & issue many pay-orders each day. Pay-Order is known as a financial transaction which is considered a safer option than a cheque. But if there wasn't enough amount of money to cover the cheque than the pay-order would bounce. I learned to record the pay-order like this in my 5<sup>th</sup> week. And it was my responsibility to record those payer, the NID detail of the payer and the amount of the pay-order in a voucher. And it was my responsibility to record those pay-orders serially by recording those details of the client.

After recording now it is time for the issue of those pay-orders which is done through an excel sheet. In the excel sheet all those details like – the name of the payer, the NID no. & the amount of the pay-order are taken to check whether the cheque would cover the pay-order or bounce. According to that the pay-order would be issued. And it was my duty to check & issue those pay-orders accordingly. This process of issuance of pay-order I learnt during my 6<sup>th</sup> week.

**v) Account Opening:**

I also learned to open accounts as Account opening is an essential part of any bank. Salma Aktar Rumu was in charge of account opening at Sonali Bank limited Lalbagh branch. She taught me how to open an account, how to assist customers & also how to deal with issues of customers. There are several types of accounts that can be opened like – for any personal account NID card of a customer is must be required along with some other documents. But for different accounts the requirements can vary. So my work was to assist customers in account opening which I learned in my 7<sup>th</sup> week of internship.

**vi) Email Handling:**

The mail handling part is an important task for any bank as official as well as unofficial mails has to be responded regularly. Everyday around 50-100 official & unofficial mails arrive at Lalbagh branch's official mail address which needs to be handled properly. I learned to handle these mails in my 8<sup>th</sup> week. My duty was to check those mails regularly & inform the establishment department officer regarding this.

**vii) Arranging Cash:**

The Cash officers of the branch would collect and gather the cash from the clients/customers and perform all major cash related activities. Then minor activities like Cash counting or Cash Re-counting can be done by me to confirm the amount. In short double check the amount.

Then after re-counting I would be given the task of rearranging those notes in a bundle on the same side and if any different note is found then separate them to make another bundle of different looking ones. So both the similar notes and different notes have to be arranged in separate bundles. And this was my weekly task that I had to perform in the Cash department.

During my last weeks of internship I worked under Md. Ashraful Alam Chowdhury (Senior Officer) in Loans & Advance department of Lalbagh branch where I learned-

**viii) Recovery:**

During the last few weeks I learnt "Recovery of Loans". For loans recovery, the overdue payments/installments of loans has to be reminded to clients who took loan. This reminder can be through a call or message.

So my work was that I would check the status of installments and if someone's payment or installment is due then I would remind them on calls or messages. I had to remind around 2-3 people regularly about their due installments. That was my task for the last weeks of my internship period.

## **2.6 My personal Observation (Lalbagh Branch):**

During my internship period, there are some personal observation that I have gathered. Let us see-

- i) The work environment & the atmosphere of Lalbagh branch is very pleasant to work.
- ii) “Works & responsibilities on due time” this work ethic has never been diverted here unless emergency
- iii) If a problem ever arose due to a missing deadline then it would professionally be handled inside the branch
- iv) Dissatisfaction between staff of same department is never seen while other department is rarely seen
- v) Performance bonuses are provided to employees based on their performances
- vi) Networking plays an important role in future progress
- vii) As it is an old branch so sometimes technical problems like – equipment failure or machinery disturbance occur
- viii) Decoration of the branch office is a little outdated for its classic look but the work environment makes up for it

## **2.7 My personal Suggestions (Lalbagh Branch):**

Few suggestions that I would like to give that would help the Lalbagh branch to further improve-

- i) As other branches are using modern equipment & machineries now a days. So more modern facilities could further improve the service quality of the branch.
- ii) As the branch building is old so renovation works & decoration could highly improve customers and employees working experience.
- iii) As the branch is already providing a good service so technical improvements on other aspects can get them a long way in future.

## **Chapter 3: Project Part**

### **3.1 Introduction:**

Reliability, Responsiveness, Tangibility, Empathy & Assurance these are some aspects that I will be using to explain Customer Satisfaction and also to describe the Project part of my report. In order to describe them in detail, I will be using a process called “SERVQUAL”. It is a research tool which captures the impression & expectation of consumers and characterizes the service quality (Ray & J., 2018). This process of assessment is created by Leonard Berry. And it has now become the most effective and oftenly used scale to measure service quality.

#### **3.1.1 Origin of the report:**

During internship it is obligatory to attend practical orientations at an organization to fulfill the 90 days requirement for BBA program students of Brac University. So in that case, I chose Sonali Bank limited to fulfill this requirement to prepare this report on “Customer Satisfaction on Services of Sonali Bank Limited”. During this internship period, I focused both on the theoretical notion as well as the practical practice on Customer services. Thus in order to fulfill this requirement, I had chosen Sonali Bank Limited where the Human Resource Development Division had placed me on the Lalbagh Branch.

#### **3.1.2 Objectives of the study:**

General objective and specific objective these are the 2 ways the objectives of the report can be presented.

##### **General Objective:**

The primary purpose was to observe & see whether customers were satisfied with the services that Sonali bank Limited was providing. Because if they are not satisfied then it can impair the overall effectiveness of the organization. Thus the most important part here is to figure out the problem and take appropriate steps to correct those problems or situations to achieve the ultimate goal of the organization.



### **Specific Objectives:**

After general objective some specific objectives of this report were to-

- Analyze & organize the general as well as specific aspects on Customer Satisfaction
- Observe & analyze different departmental activities
- Determine the requirements & needs of Sonali Bank's consumers
- Recognize to find the extent of customers dissatisfaction
- Observe consumers perception & attitude towards Sonali Bank Limited's services

### **3.1.3 Significance of the study:**

I am very thankful that this internship opportunity has provided me with a chance to gain knowledge & experience in various areas which allowed me to clearly assess myself. The scope of my report was limited to my organization as it was based on the area of my study. I was appointed to the Lalbagh branch of Sonali bank limited. As I was a service intern at General banking department there, I was responsible to deal with & manage the customers .I was constantly helping them with their queries and concerns. Thus by primarily working in general banking side, I got to learn majority of the works and activities of General Banking Area.

### **3.2 Methodology:**

For my research I have gathered both Primary & Secondary data.

#### **Primary data:**

I gathered my primary sources of data from interviewing the customers & employees of Sonali Bank. So from that I have created a questionnaire on the customer group of Sonali bank limited. Also I have collected data from branch officers through face to face interactions. And so I applied survey method in order to acquire those primary data.

## **Secondary data:**

The Secondary sources of my data was gathered from:

- The annual reports of Sonali bank Limited
- Sonali bank's official website & records
- Also other manual or books related to the topic

### **3.2.1 Limitations of the study:**

- i) The challenging part of the report was to organize a questionnaire of a small-scale for customers
- ii) As the analysis was limited to Lalbagh branch so it was quite challenging to know the whole picture as well as information on the organization's performance
- iii) Scarcity/Shortage of relevant sources was faced to some extent
- iv) The survey area was constrained because of lack of time & resources

And these were some of the limitations that I have faced during my research on writing this report.

### **3.2.2 Literature Review:**

Sonali Bank Limited is now one of the best service oriented government banks of Bangladesh. That is why I wrote this report on 2 parts-

- i) Organizational Structure
- ii) General banking Division

The 2<sup>nd</sup> section of this report will be based on questionnaire type research on Sonali Bank's service quality which will be based on their provided services. Then finally in the end, I would review these survey results & would come up with proper conclusion & recommendations.

### **3.2.3 Customer/Client Service:**

Customer or Client based service is an important element to maintain a good connection with clients which is known as the main source of a bank's reputation & revenue (**Paul & U., 2020**). In the financial sector, "Customer Service/Client Service" is now the most effective & efficient marketing tool (**Hussain & R., 2018**). In short an effective customer/client service is essential to retain customers and to operate a successful business in the banking industry. Customer satisfaction has been determined through various elements. Suppose a customer receives high-quality services consistently then they will remain satisfied not to mention loyal to the bank. So we see how the level of Customer satisfaction has been influenced by these factors. And on my research, I determined Sonali Bank Limited's customer satisfaction part using the 5 dimensions of SERVQUAL model.

The dimensions are-

- i) Reliability
- ii) Responsiveness
- iii) Tangibility
- iv) Empathy
- v) Assurance

#### **i) Reliability:**

"Reliability" this term is referred to as an organization's ability to keep commitments to its clients and also to provide its services correctly (**Kamal et al, 2013**). Furthermore, it is also referred to keep consistency in an organization's performance which entails the preservation of information, provide on-time services, maintain accuracy in billing activities etc. Employees of a company should always assist their customers first & on time so that consumers can rely & trust the company. Because remember that customers will always be satisfied with an improved reliability.

## **ii) Responsiveness:**

Responsiveness is known as the eagerness of an organization to offer reliable services to their customers and to engage its clients (**Roy & S., 2021**). These reliable services include-scheduling appointments, providing quick services, responding calls & messages, handling transactions etc. of services as quickly as possible. So in other words, the urge to deliver prompt services & assist consumers can be defined as responsiveness. So if a firm excelled in their responsiveness dimension then the customer satisfaction would be high. Thus it is an important dimension that defines the responses & services of employees of an organization altogether.

## **iii) Tangibility:**

“Tangibility” can be defined as consideration of services, equipment, facilities and also the personnel services (**Ahmed & S., 2020**). And it is comprised of a physical proof of services like – equipment, tools, facilities & appearance. The tangible aspects of service facilities are also called the tangible aspects of services. Therefore Customers would be more satisfied as the tangibles will then be greater reliable factor to perform those promised services to customers.

## **iv) Empathy:**

Empathy is the dimension that defines individual care and attention which the organization provides to its customers (**Kamal et al, 2013**). This includes friendliness, Respect & Consideration to interact & communicate with customers. That would also mean a neat & clean appearance of employees. As a result, if an organization’s empathy dimension is seen greater then customers will be satisfied. Therefore the satisfaction level of customers are very much depends on empathy.

## **v) Assurance:**

The last & final dimension is the assurance which defines the knowledge & appearance of employees & the capability to convey trustworthiness among customers (**Tajuddin eta la, 2014**). It can also mean the awareness & manners of employees with the ability to convey trust & confidence. So it characterizes the personnel appeal & expertise that install confidence in consumers. So this dimension characterizes both the consumer as well as employees. Therefore it is an essential dimension to show how the employees engage with customers. Thus higher the assurance level, higher the customer satisfaction level.

### 3.2.4 Conceptual Framework

#### Independent & Dependent variables:

Here Service quality will be the independent variable whereas Reliability, Responsiveness, Tangibility, Empathy & Assurance will be the dependent variables in the conceptual framework.

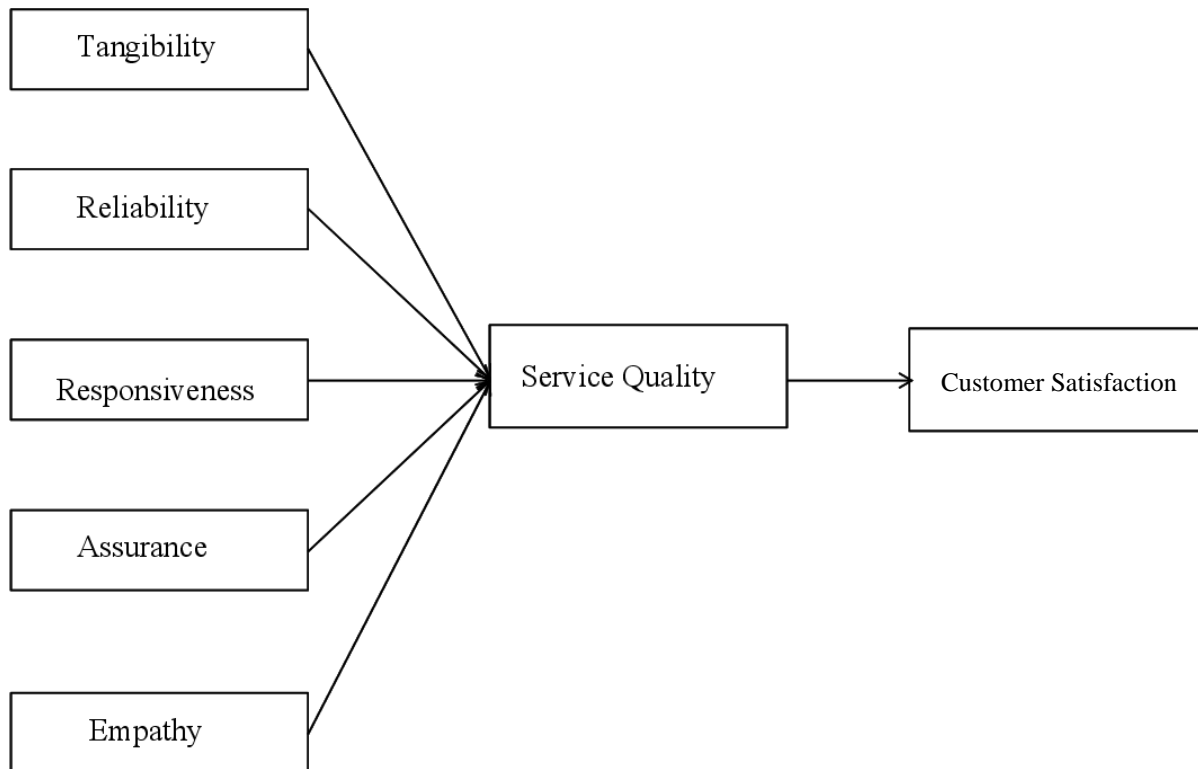


Fig: SERVQUAL Framework

So this is the SERVQUAL framework to measure Customer satisfaction.

### **3.3 Findings & Analysis:**

#### **3.3.1 Questionnaire Analysis on Service Quality:**

On this study, I tried to find Sonali bank Limited's Customers & Employees perception on the 5 dimensions of SERVQUAL through making this questionnaire. The 5 dimensions such as- Reliability, Tangibility, Responsiveness, Empathy & Assurance are being used to create this survey. By evaluating these poll, I have attempted to determine if Sonali Bank's service qualities are accepted to its Customers. Average scores will be based on a rating system that ranges from 1 to 5 where 1 is Strongly Disagree & 5 is Strongly Agree on a Likert scale.

Therefore the results will be as follows:

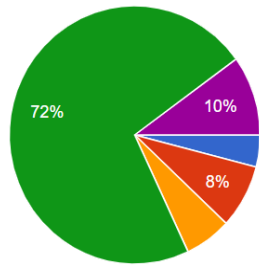
- Strongly Disagree = 1
- Disagree = 2
- Neutral = 3
- Agree = 4
- Strongly Agree = 5

#### **1. Reliability:**

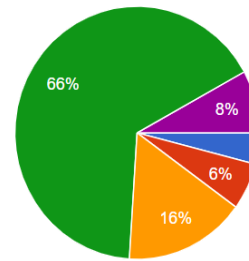
There were 5 questions under reliability dimension. Now let us see the average scores that we got for this dimension-

<b>Reliability Dimension</b>	<b>Avg Score</b>
Q.1 Sonali Bank provides a timely service	72%
Q.2 Sonali bank employees are helpful	66%
Q.3 Sonali bank keeps error free records	66%
Q.4 Sonali bank maintains consistency in their commitments	71.4%
Q.5 Sonali Bank fulfills all its duties of reliable services	68%

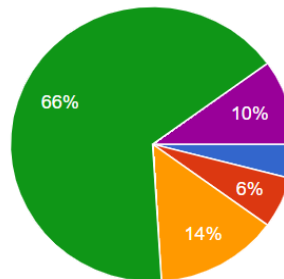
1. Sonali Bank Provides a Timely Service -  
50 responses



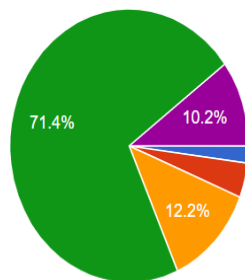
2. Sonali Bank Employees are really helpful -  
50 responses



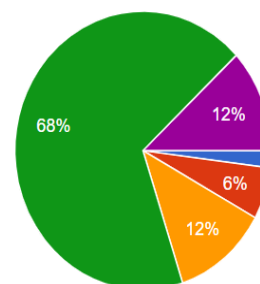
3. Sonali Bank keeps Error free records -  
50 responses



4. Sonali bank fulfills its duties by providing Reliable services -  
49 responses



5. Sonali Bank Maintains Consistency in their commitments  
50 responses



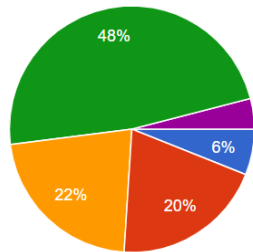
After seeing the charts & table, we can say that Sonali bank Limited has a good average scores on Reliability dimension. Thus customers are really satisfied in this dimension & their provided services.

**ii) Responsiveness:**

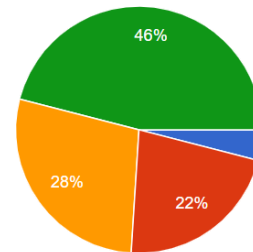
There are total of 5 questions that we asked in responsiveness dimension. Let us see the average scores of each questions-

Responsiveness Dimension	Avg Score
Q.1 Sonali Bank Limited employees are prompt in providing assistance	48%
Q.2 Sonali bank employees were never too busy to respond a client on time	46%
Q.3 Sonali bank workers always provide on-time services	50%
Q.4 Sonali bank employees are always seen eager to assist their clients	50%
Q.5 Sonali Bank services are quick & time-saving for customers	44%

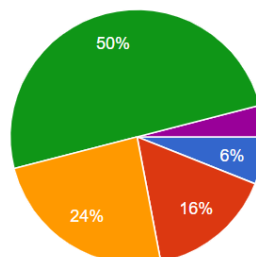
6. Sonali Bank employees are prompt in providing services  
50 responses



7. Sonali Bank employees were never too busy to respond timely  
50 responses



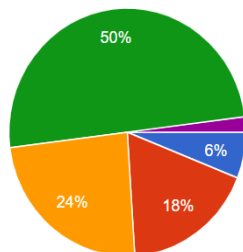
8. Sonali bank employees always provide On-time services  
50 responses





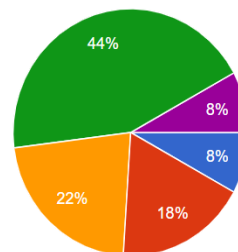
9. Sonali Bank workers are always seen eager to assist clients

50 responses



10. Sonali bank's services are quick & time-saving for customers

50 responses



From the charts & table we see that the average scores are moderate like - not too high or not too low. So we can say that customers of Sonali bank think they are not responsive enough and so their satisfaction level in this dimension is moderate. Therefore Sonali bank Limited carries a moderately high score on Responsiveness dimension.

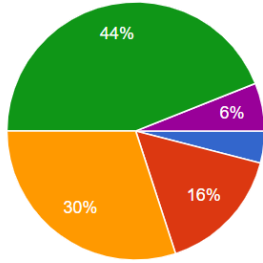
### iii) Tangibility:

I included 5 questions under this tangibility dimension.

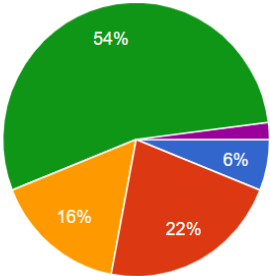
Now let us see the average score that each questions received in this dimension-

Tangibility Dimension	Avg Score
Q.1 Sonali Bank Limited employees are very welcoming	44%
Q.2 Sonali bank's On-hand services are user friendly	54%
Q.3 Sonali bank's information related services are appealing	42%
Q.4 Sonali bank's tools & machinery are easy to use & maintain	48%
Q.5 Sonali Bank's usage of technology is modern & advanced	44%

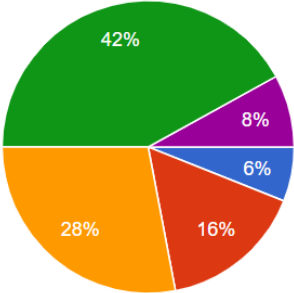
11. Sonali Bank employees are very welcoming -  
50 responses



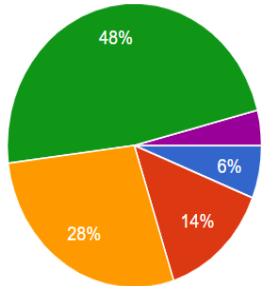
12. Sonali bank's on-hand services are user friendly -  
50 responses



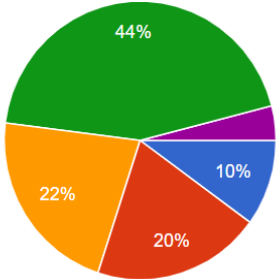
13. Sonali bank's information services are appealing -  
50 responses



14. Sonali bank's tools & machinery is easy to use & maintain  
50 responses



15. Sonali Bank uses modern & advance technology  
50 responses



So based on the above charts and table, we can say that Sonali bank Limited's customers get a moderate technological support in services so it needs a little improvement in the tangibility dimension which can further improve the level of customer satisfaction in their provided services.

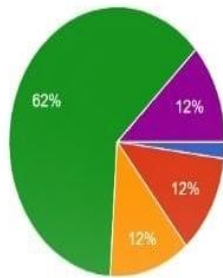
**iv) Empathy:**

The 5 questions on empathy and their average scores are determined in this dimension.

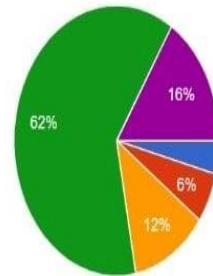
So let us see their average scores-

Empathy Dimension	Avg Score
Q.1 Sonali Bank Limited employees paid close attention to customers need	62%
Q.2 Sonali bank is aware of customers' requirements & expectations	62%
Q.3 Sonali bank is determined to serve their clients best interest	62%
Q.4 Sonali bank gives flexible hours to their clients for activities	68%
Q.5 Sonali Bank is committed to help customers in their dire times	63.3%

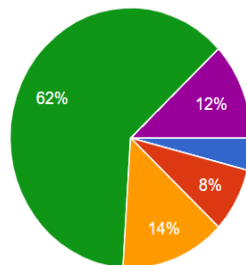
16. Sonali Bank employees pay close attention to their Customer's need -  
50 responses



17. Sonali Bank is aware of customers Requirements & Expectations  
50 responses

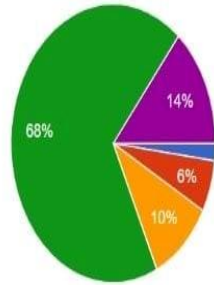


18. Sonali Bank is determined to serve their clients best interest  
50 responses



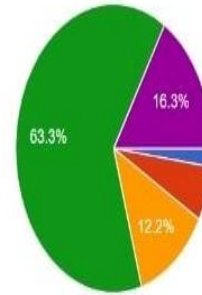
19. Sonali Bank provides flexible hours to their clients for activities

50 responses



20. Sonali bank is Committed to help customers in their dire times & needs

49 responses



According to the charts & table we found that the average scores of empathy dimension is quite good. Thus we can say that Sonali bank limited is very much empathetic towards the needs & requirements of customers while always ready to provide their assistance.

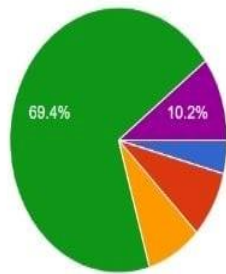
**v) Assurance:**

There are 5 questionnaires that I made to find the average scores of Assurance dimension.

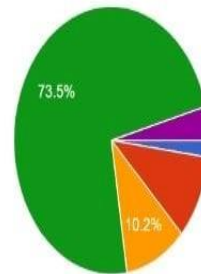
Now let us see the average scores that we found for each questions-

Assurance Dimension	Avg Score
Q.1 Sonali Bank Limited employees are interested to listen to customers queries	69.4%
Q.2 Sonali bank workers were eager to help whenever necessary	73.5%
Q.3 Sonali bank has an assurance of client's personal accounts	64%
Q.4 Sonali bank ensures the safety of clients' money	62%
Q.5 Sonali Bank would always provide information to their customers	60%

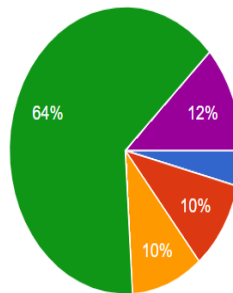
21. Sonali bank employees are interested to listen to Customers queries  
49 responses



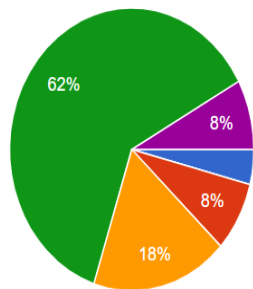
22. Sonali Bank workers were eager to help clients whenever necessary  
49 responses



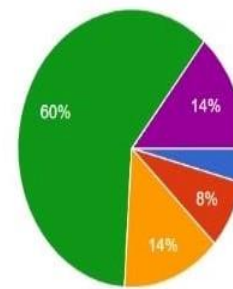
23. Sonali Bank has an assurance of clients personal accounts  
50 responses



24. Sonali bank ensures the safety of customers money  
50 responses



25. Sonali Bank would always provide information to their Customers  
50 responses



From the above table and charts we can see that the average scores are quite high in assurance dimension. So we can say that the assurance dimension of Sonali bank Limited is quite satisfactory for customers.

### 3.3.2 Overall Comparison of Avg scores of 5 dimensions:

Based on this survey results, we can say that Sonali bank Limited customers are mostly satisfied with their service quality. Therefore when we observe all these components which influence the level of customer satisfaction, we can see all our hypothesis has been proven right.

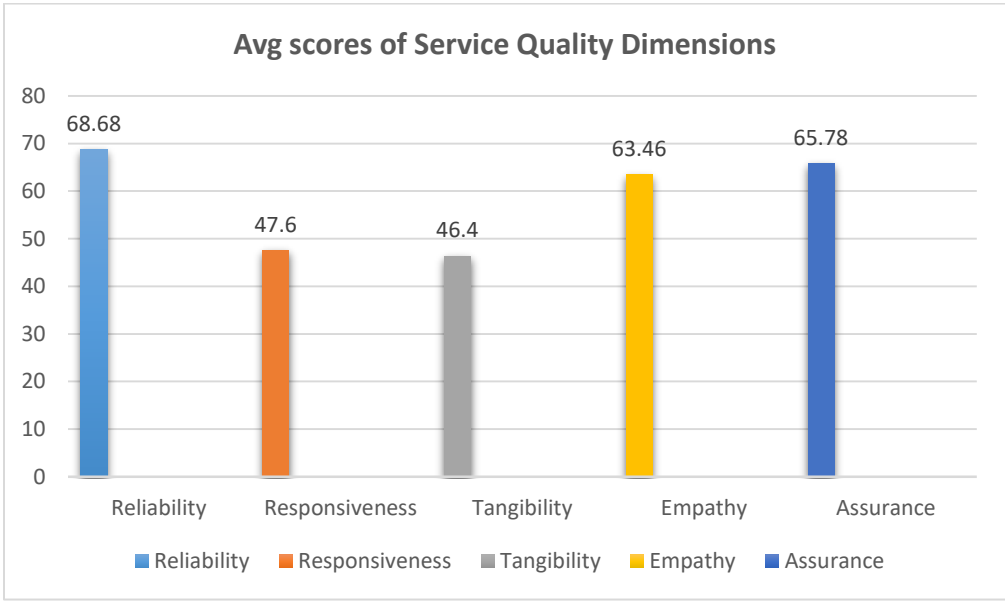
The general impression of clients of Sonali Bank is mostly positive. The results show that most of the dimensions demonstrate a good score. To clarify the results a bit more, let us form a table and a chart to compare the average scores of each of these 5 dimensions of our SERVQUAL model.

**Table of Comparison:**

<b>SERVQUAL Dimension</b>	<b>Avg Score</b>
Reliability	68.68%
Responsiveness	47.60%
Tangibility	46.40%
Empathy	63.46%
Assurance	65.78%

So from the above table we can see Reliability, Empathy & Assurance dimensions scores are really high while Responsiveness & Tangibility scores are moderately high which means the customer satisfaction level on these 3 dimensions (Reliability, Empathy & Assurance) are better compared to other 2 dimensions (Responsiveness & Tangibility) in SERVQUAL model.

**Chart of Comparison:**



From the above chart we can see, Reliability, Empathy & Assurance dimensions are showing quite high while Responsiveness & Tangibility are showing moderately high. So we can conclude that in Reliability, Empathy & Assurance dimensions customers are much satisfied compared to Responsiveness & Tangibility dimensions. But overall in all 5 dimensions of Sonali Bank Limited customers are showing a quite satisfactory response.

**3.3.3 Findings:**

Based on this results, we can say that the services provided by the branch and their employees & staffs are very much capable to meet consumer expectations. When employees are reliable & trustworthy then the service quality of any organization would improve. That is why Sonali Bank thrives to provide on-time necessary services to customers resulting in a high-quality service provider. So the 3 dimensions Reliability, Empathy & Assurance are doing an excellent Job but Responsiveness & Tangibility dimensions require a little more improvement.

Then of course the customers would be even more pleased with their provided services. Thus we can conclude, Sonali Bank Limited’s overall performance is good but just a little improvement in few areas would perfect the result in order to compete in this growing banking industry.

### **3.4 Summary and Conclusion:**

Today Sonali Bank Limited is one of the leading Government Banks of Bangladesh. Whether to provide a good quality service or to provide financial assistance Sonali bank is committed to help their Customers in every aspects. In present time, all the branches of Sonali bank is operating effectively and improving consistently in the service sector to provide a better service to customers in order to compete in this ever-growing banking industry. Therefore the customers are now trusting & relying heavily on the quality services of Sonali bank, resulting in an ever-growing Customer Satisfaction.

Finally, we can conclude that Sonali Bank Limited's services are now considerably superior to those offered by other government banks (Sonali Bank Ltd, 2006). As a result, the customer satisfaction level of Sonali bank limited will keep on growing if they maintain this consistency & keep on improving its service quality to become one of the leading service provider banks of Bangladesh.

Thus we can say, the relationship between Customer Satisfaction and Service quality is an inseparable approach that every organization needs to maintain in order to succeed.

### **3.5 Recommendations/Implications:**

Some recommendations for Sonali Bank Limited to further improve their service quality-

- i) Since the equipment & machineries of old branches are really hard to maintain now. So modern equipment & machinery installation in those branches would be very effective to provide a better service to those branches.
- ii) Some branches of Sonali bank have insufficient workforce like – Only 5-8 people are handling a branch which makes it difficult to provide services. As a result appointing more employees in those branches would be helpful to improve the service quality even more.



- iii) Customers can be handled in a bit more calm & gentle manner as not every customer is well aware of banking activities. Therefore Sonali bank can appoint cold-headed & calm nature people on information related activities to deal with customer issues in order to enhance the service quality experience.
- iv) As small branches like Lalbagh branch is in a difficult location to find for customers so they can transfer these locations to an easier to find & nearby location to provide services.
- v) Old branches like – Lalbagh branch are situated in an old building/flat so renovation works on those flats or building would be quite effective to enhance the service quality experience overall.
- vi) A little more sympathetic as well as empathetic approaches towards low earning people would drastically improve their service quality. Approaches like – Providing micro loans to poor people without any stake or risk.
- vii) Private Banks are vastly growing their service qualities now a days. So to survive in this growing banking industry & retain customers Sonali bank has to provide a top-tier service by improving in different areas to compete with these private sector banks in this present banking industry.
- viii) Sonali Bank is already moving in the right track. Therefore by maintaining this track while keep improving on their service quality would definitely be the right approach for them to grow further.

Hopefully these recommendations would help Sonali bank Limited to improve their service quality more. Because an improved service quality will eventually improve customer satisfaction level even further.

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## Appendix

### Survey on Service Quality of Sonali Bank Limited:

Survey questions were made to assess Sonali bank Limited's service quality. And so the 5 dimensions of SERVQUAL were used to create the questionnaire. It gave us a total of 25 questions which were evaluated based on gender, age, education etc.

<b>Name</b>				
<b>Gender</b>	Male	Female	Male	Female
<b>Age</b>	18-60	18-60	18-60	18-60
<b>Education</b>	Educated	Educated	Uneducated	Uneducated

Serial No.	Reliability	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1.	Sonali Bank provides a timely service	5	4	3	2	1
2.	Sonali bank employees are helpful	5	4	3	2	1
3.	Sonali bank keeps error free records	5	4	3	2	1
4.	Sonali bank maintains consistency in their commitments	5	4	3	2	1
5.	Sonali Bank fulfills all its duties of reliable services	5	4	3	2	1

<b>Serial No.</b>	<b>Responsiveness</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
1.	Sonali Bank Limited employees are prompt in providing assistance	5	4	3	2	1
2.	Sonali bank employees were never too busy to respond a client on time	5	4	3	2	1
3.	Sonali bank workers always provide on-time services	5	4	3	2	1
4.	Sonali bank employees are always seen eager to assist their clients	5	4	3	2	1
5.	Sonali Bank services are quick & time-saving for customers	5	4	3	2	1

<b>Serial No.</b>	<b>Empathy</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
1.	Sonali Bank Limited employees paid close attention to customers need	5	4	3	2	1
2.	Sonali bank is aware of customers' requirements & expectations	5	4	3	2	1
3.	Sonali bank is determined to serve their clients best interest	5	4	3	2	1
4.	Sonali bank gives flexible hours to their clients for activities	5	4	3	2	1
5.	Sonali Bank is committed to help customers in their dire times	5	4	3	2	1

<b>Serial No.</b>	<b>Tangibility</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
1.	Sonali Bank Limited employees are very welcoming	5	4	3	2	1
2.	Sonali bank's On-hand services are user friendly	5	4	3	2	1
3.	Sonali bank's information related services are appealing	5	4	3	2	1
4.	Sonali bank's tools & machinery are easy to use & maintain	5	4	3	2	1
5.	Sonali Bank's usage of technology is modern & advanced	5	4	3	2	1

<b>Serial No.</b>	<b>Assurance</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
1.	Sonali Bank Limited employees are interested to listen to customers queries	5	4	3	2	1
2.	Sonali bank workers were eager to help whenever necessary	5	4	3	2	1
3.	Sonali bank has an assurance of client's personal accounts	5	4	3	2	1
4.	Sonali bank ensures the safety of clients' money	5	4	3	2	1
5.	Sonali Bank would always provide information to their customers	5	4	3	2	1

**Google form & Response's Link:**

<https://docs.google.com/forms/d/e/1FAIpQLSfoO5CwYq13WCzKGv9DpocuVuyxNFxoc2ucjyCrnuAcjIu4cw/viewform>

<https://docs.google.com/forms/d/18IP7YztETX0zzNMZBT4PHq2pWDysAu1PwBNgRuVgRac/edit#responses>