

Employee Satisfaction Level

A study on United Commercial Bank Limited



Internship Report Proposal On:

Employee Satisfaction Level: A study on **United Commercial Bank Limited**

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August 3, 2011

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Subject: Submission of internship report

Dear Sir,

With great pleasure I am submitting my Internship Report on “Employee Satisfaction Level: A study on **United Commercial Bank Limited**” based on my three months internship period. This report has been submitted as an important requirement of BBA curriculum. The internship program has provided me with an opportunity of having an exposure to the working environment and on the job experience in the General Banking Division of a renowned private commercial bank, United Commercial Bank Ltd. I have found the study to be quite interesting, beneficial & insightful.

I have tried my level best to prepare an effective & creditable report. I hope you will find this report significance of all the labor I have put in it.

I welcome your entire query & take pride to answer them.

Yours sincerely,

.....

Rounak Morsalin

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BRAC Business School

BRAC University

Acknowledgement

I begin by thanking the Almighty for my successful completion of the internship report, which is a significant part of the BBA Program. I would like to take the opportunity to thank those people who have given me constant support while doing my internship program.

At first It's a pleasure to convey my heartiest gratitude and greeting to my honorable supervisor, Mr. Shawkat Kamal, assistant professor of BRAC Business School, BRAC University. I deeply appreciate his cooperation, advice and guidance in preparing this report.

I would like to extend my heartiest thanks to the General Banking Division of United Commercial Bank Ltd for allowing me to complete my internship. I would like to acknowledge and thanks the following personnel who has extended their whole-hearted co-operation for preparing the report-

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Executive Summary:

This report is prepared on the basis of my three-month practical experiences from 26. 04.2011 to 26.07.2011 at United Commercial Bank Limited. I worked there to complete my internship which is a significant part of my BBA Program. This internship program helped me to learn about the practical scenario of the general banking division of the banking industry.

UCBL is one of the first generation private sector Banks in Bangladesh, started its commercial operations from mid 1983 and has since been able to establish one of the largest network of 108 branches in six different districts with 21 Authorized Dealer (AD) branches with their name. They stood 6th among the 52 banks which include 10 specialized banks, 9 foreign banks and 30 private banks. This report has been presented based on my observation and experience gathered from the company.

The organization has many divisions and departments. But, New Eskaton Branch has only one department which is the General Banking department. Therefore, the focus is given on the level of employee satisfaction in General Banking Division as I only got the opportunity to work there. The report mentions about the facilities and benefits United Commercial Bank Limited provides to their employees. A research is conducted to draw a conclusion on the effects of these facilities and benefits. The result that is found is quite considerable.

According to my opinion, United Commercial Bank Limited should work a lot to convince and sustain their existing employees. The result of the research is described in details in this report in the later chapters.

After knowing the scenario of United Commercial Bank Limited in terms of their employee satisfaction a lot of recommendation came up. The report also consist recommendations and

conclusion according to my point of view, which I think would improve the environment of the organization if implemented.

In order to maintain their current position and attain their objectives they should focus on certain factors and start adopting a competitive attitude towards their competitors. In my report, I also tried to focus on the factors which will help UCBL to have a better understanding of the problem that they are currently facing. It will be helpful for UCBL if they implement their plan as soon as possible and make the necessary changes which will help them to become the market leader among the local banks of Bangladesh.

CHAPTER ONE

Introduction

1.1 Introduction

A bank is a financial institution offering deposits subject to withdrawal on demand and giving loans to the retail or corporate sector. There are different types of banks like commercial bank, investment bank, international bank and Islamic etc. My chosen bank is UCBL, New Eskaton Branch. It is one of the oldest private banks in Bangladesh known as “**United Commercial Bank Limited**”. Being one of the first generation private sectors Bank in Bangladesh, it started its commercial operations from mid 1983 and has since been able to establish one of the largest networks of 108 branches in six different districts. Though being the oldest, UCBL is still not the market leader in the banking sector where the other new comers are doing very well in the industry. My internship report is based on the findings that why employees are switching from UCBL and what can be done to cope up with this situation.

1.2 OBJECTIVES OF THE STUDY

➤ Primary Objective

The primary objective is to find out the reasons that why employees are switching from UCBL.

➤ Specific Objectives

- ✓ To have an understanding of the present satisfaction level of the employees of UCBL.
- ✓ To identify the problems regarding the matter.
- ✓ To recommend some guidelines to overcome the situation.

1.3 METHODOLOGY OF THE REPORT

The methodology of this project includes direct observation, face-to-face discussion with employees of different departments etc. and practical experience. Also, I interviewed one HR manager in Gulshan Branch of UCBL to make the information more accurate. In preparing this

Project, only primary sources of information has been used. A questionnaire survey has been conducted on 17 employees to have a better understanding of the problem and to make the project more accurate.

1.4 Limitations:

- ✓ A worthwhile report contains the analysis of more data which could be possible if this project was done in the head office. It would give us a complete idea about UCB. Now it gives us only a brief idea as the report has been made focusing on the New Eskaton Branch which has been opened for only one year and six months.
- ✓ Due to confidentiality purpose many information could not be included because it can affect the bank's reputation.
- ✓ The duration of internship period is not sufficient enough to prepare the best report
- ✓ The website of UCB is not that much rich to collect data.
- ✓ Preparation of this report took a long time than expected as the officials were very busy and could not give the time to provide the information.

Though there are some limitations, sincere efforts have been made to find the objectives and make this report as much rich as possible.

CHAPTER TWO

The Organization

2.1 Introduction:

United Commercial Bank Limited (UCBL) is a Bangladesh based private commercial bank that provides banking services. The services include corporate and retail banking, loans, credit cards, online banking and money transfer services. The bank operates in Bangladesh having its headquarter in Gulshan, Dhaka.

UCBL has its firm commitment towards the society for the economic development of the country. Their position is 6th among the 52 banks which includes 10 specialized banks, 9 foreign banks and 30 private banks. So the bank has already become a significant part of our economy by serving its clients through their personalized service, innovative practices, dynamic approach and efficient Management.

At present, UCBL is aiming to play a leading role in the economic activities of the country, planning to establish more sustainable business relations with large corporate groups and overcome all its deficiencies and give their competitors an edge.

2.2 History

United Commercial Bank Limited (UCBL) is considered as one of the first generation bank of Bangladesh. It was incorporated on 26th June 1983 as a public company with limited liability under the Companies Act 1993. It obtained permission to start business from 26 June 1983 and started banking operations on 29th June 1983 with an authorized capital of Tk. 100 million divided into 1 million ordinary shares of Tk. 100 each.

➤ Management

At present, Mr. M. Shahjahan Bhuiyan is the Managing Director of UCBL who is held responsible for all the branding of the bank and its achievement in the market. The Bank has highly dedicated, skilled and experienced employees in its team who are successfully led by the Managing Director who is also a dynamic banker and has a very good network in the market

Registered Name	United Commercial Bank Limited
Started Operation on	June 29,1983
Registered Head Office	House# CWS (A) 1, Gulshan Avenue, Dhaka-1212, Bangladesh.
Chairman	Alhaj Akhtaruzzaman Chowdhury, MP
Managing Director	Mr. Shajahan Bhuiyan
No. of Directors	27
Number of Branches	110

2.3 Products & Services

The Bank provides a broad range of financial services to its customers and corporate clients. The products and services UCBL offers are provided in the Appendix. However, description of some products are given below:

UCBL has several types of deposits for its customers. Like-

➤ **Savings Bank (SB) Account**

This is an interest bearing account and only individuals can open this type of accounts. The code for SB account is 121. Customers can deposit or withdraw money from their SB account ten times in a month. SB account is essential if anyone wants to apply for a debit card in UCBL.

There are two types of SB account.

- ✓ Savings with interest
- ✓ Non- Interest account

A certain amount of interest is given in the Savings with interest account where no interest is given in the Non-interest savings account.

➤ **Current Deposit (CD) Account**

It is popularly known as Current Account. Any individual, company, firm, are eligible to open this type of account in its own name. This is non-interest bearing account. The account holder can deposit or withdraw money from his or her account any time he or she wants. The code for CD account is 111.

➤ **Short Term Deposit (STD) Account**

This is opened and operated for short term and for specific purpose like salary payment etc. It is also an interest bearing account and where rate of interest is generally below the savings rate. The code for STD account is 132.

➤ **Fixed Deposit Receipt (FDR) Account**

Individuals, Firms, Companies, Associations may open this account. The deposit is taken for a specific fixed period of time, such as 3 months, 6months, 1-year etc.

There are also few schemes UCBL is offering its customers. Such as-

- ✓ UCB DPS Plus
- ✓ UCB Earning Plus
- ✓ UCB Multi Millionaire

❖ **UCB DPS Plus:**

In this scheme, customers are required to deposit a certain amount of money which they can withdraw after 5 years including the profit.

- Monthly installment starts from Tk. 500 to Tk. 25,000
- Customers can take 90% of the deposit as loan
- Applicant should be at least 18 years old

❖ **UCB Earning Plus:**

This is more flexible for the customers than the UCB DPS Plus if they want to withdraw their money after a shorter period. The duration of this scheme would be 3 or 5 years. Customers can withdraw money from their account after each 1 or 3 months along with the profit.

- Minimum Tk. 50,000 and maximum Tk. 50,00,000 is required to open
- Customers can take 90% of the deposit as loan
- Applicant should be at least 18 years old
- Older Citizens (55 years above) will get .25% interest more

❖ **UCB Multi Millionaire:**

In this scheme, the duration would be 5 to 15 years with different size of monthly installment. When the account will be matured, customers can get 10 Lac to 1 Crore Taka depending on which category they chose.

- Monthly installment would be Tk. 5,150 to Tk. 60,000
- Customers can take 90% of the deposit as loan
- Applicant should be at least 18 years old

2.4 Vision Statement of UCBL:

United Commercial Bank Limited wants to be the market leader in the local banks in Bangladesh. Their target is to be the highest profitable bank in local banking sector (Annual report 2009-2010).

Visions For Future:

To become the market leader, UCBL is planning to take some initiatives very soon. They are:

- UCBL is planning to increase their ATM booths by this year to expand their service and serve their customers up to root level.
- They are planning to introduce core banking which will save time of their employees and help them to serve their customers more quickly and hassle free way.
- UCBL recognizes the need for contribution in the society. Therefore, they are planning to contribute more in the CSR activities in the upcoming year.
- They are going to increase the amount of SME loan for the entrepreneurs. So that they could help the socio economy infrastructure to develop faster.
- UCBL emphasizes on having efficient workforce to serve their customers in the best way possible. In order to do that, UCBL is planning to increase the number of employees to be send for abroad for training purpose.

CHAPTER THREE

JOB Responsibility

3.1 Description of the job:

United Commercial Bank Ltd (New Eskaton Branch) is the 94th branch among the 110 branches of United Commercial Branch. Therefore, the branch code of New Eskaton Branch is 0094. The overview of this Branch is given below.

My service area:

From April 26th I've been working in United Commercial Bank Ltd (New Eskaton Branch). During my internship period, I was in the cash section, account opening section, card section and clearing section in the general banking department. Usually, the general banking unit is the front side unit of the bank which has direct contact with the customers and probably the busiest section of the bank.

Cash Section:

Cash section demonstrates liquidity strength of a Bank. It is also sensitive as it deals with liquid money. It is the most important department that is contributing to the earning of the banking terms of goodwill and customer satisfaction with their quality and prompt services. Cash department of UCB Eskaton Branch is well equipped and decorated. There is also electronic counting machine and computers with online system in this department. Balance of account can be seen with few seconds. So cash payment can be made very promptly. Transaction involving cash is called cash transactions. The cheques/ instrument / vouchers which are paid in cash over the counter are cash transactions. It has two types of services:

- Cash Receipt
- Cash Payment

In the cash section, my job was to put seal in the cheque, take payment of the qubee and Banglalion bills, give the change back to the customers and receive cash from the customers if the amount is less than 50,000 tk. I also used to give entries of the deposit received from the customers in the register book. And at the end of the day, I calculated the total figure of the transaction. I also made vouchers and helped my supervisor of this department to give salary payment to one of our client Opsonin Pharma Ltd.

Procedure of Cash Receipt

The depositor uses the deposit slip supplied by the bank to deposit cash /cheques /demand draft/ pay order etc. While receiving the cash receipt, I had to check few things. They are:

1. Whether the deposit slip has been properly filled up containing the account holder's name, account number, date, amount in words and figures, depositors sign and branch name on the deposit slip or not.
2. Then I received the cash, counted the notes twice, match with the deposit slip and also wrote down the denomination of notes behind the slip.
3. After that, I wrote down the amount in figure on the front side of the slip.
4. Next, I tear it from the book, Cash received stamp was affixed on the face of the deposit slip.
5. Then I record it in the Record Book and put scroll no in the cheque.
6. Next, I pass the slip to the cash receiving officer and he credited and posted the amount in the concerned account in the system.
7. After that, the deposit book is given back to the client.

Customer Service

I worked in the customer service section for 15 days. In this section, I acknowledged with different General Banking issues. In United Commercial Bank Ltd New Eskatn Branch, the customer service is divided into two unit- Account opening and Card section.

Account opening section:

In this section, I have learnt how to open the account and fill up the transaction profile of the customer using Bank Ultimus software. Also, I learnt how to fill up the KYC(Know Your Customer) form to prevent money laundering.

There are different types of account in UCBL. They are given below-

- Current Deposit
- Savings
- Fixed Deposit
- DPS
- STD
- Loan

In this section, I also learnt how to deal with the customers, how to make requisition of a cheque book and give the delivery of the cheque book to the customers, how to give entries when a cheque book is delivered to UCBL and how to receive the delivery, how to get account statement etc

I also gave the transfer entry of the day to day's transaction in the debit and credit side of the register book, calculated both the side of the register and write down the total amount. Then my supervisor checked it and if the amount matched with ---it would mean that the transactions are fine.

Card section:

Card section is just a small part beside the account opening section and is a part of the customer service in UCBL New Eskaton Branch. Here, I helped my supervisor to check whether all the account opening forms has been properly filled up or not and put seal in the form where it is needed. I also used to fill up the form if any customer asked for a debit card.

Clearing Section:

In the clearing department all instruments (Cheque, DD, PO) etc are sent for clearing operations in clearing house of Bangladesh Bank. In this section my job was to receive A/c payee cheques, issue pay orders, give the entries of the return cheques. Prepare the cheques by putting the seal, divide them into 4 categories to sent them to the clearing house of Bangladesh Bank, give the entries of OBC cheques in the register and prepare the vouchers of OBC so that it could be sent for collection from different branches of the bank outside Dhaka city. After the collection of the

cheques, I deducted the amount of commission, postage and vat from and prepare the vouchers. For doing this type of operation we have to go through some steps.

- While receiving the cheques, I had to check whether the date is fine or not. In the clearing section, cheques which have advance date is not received and only the cheques which has been issued until the date of the next day is received.
- I had to check whether the amount in words and the amount in number is same or not.
- The cheque has been endorsed by the bearer or not.
- The signature is confirmed by my supervisor.
- Whether the cheque has been presented earlier or not. If the cheque has been represented 3 times and returned, I was instructed not to receive it anymore.

Among all the sections, I enjoyed working in the clearing section mostly. There are various types of works to do there which not only requires dedication towards the works but also requires seriousness and carefulness. The experience I gathered by working in the clearing department, helped me a lot to become a professional and responsible person which I believe will help me a lot in my future life.

CHAPTER FOUR

Employee Satisfaction Level:

A study on United Commercial Bank Limited

4.1 Employment Opportunities and Facilities of UCBL:

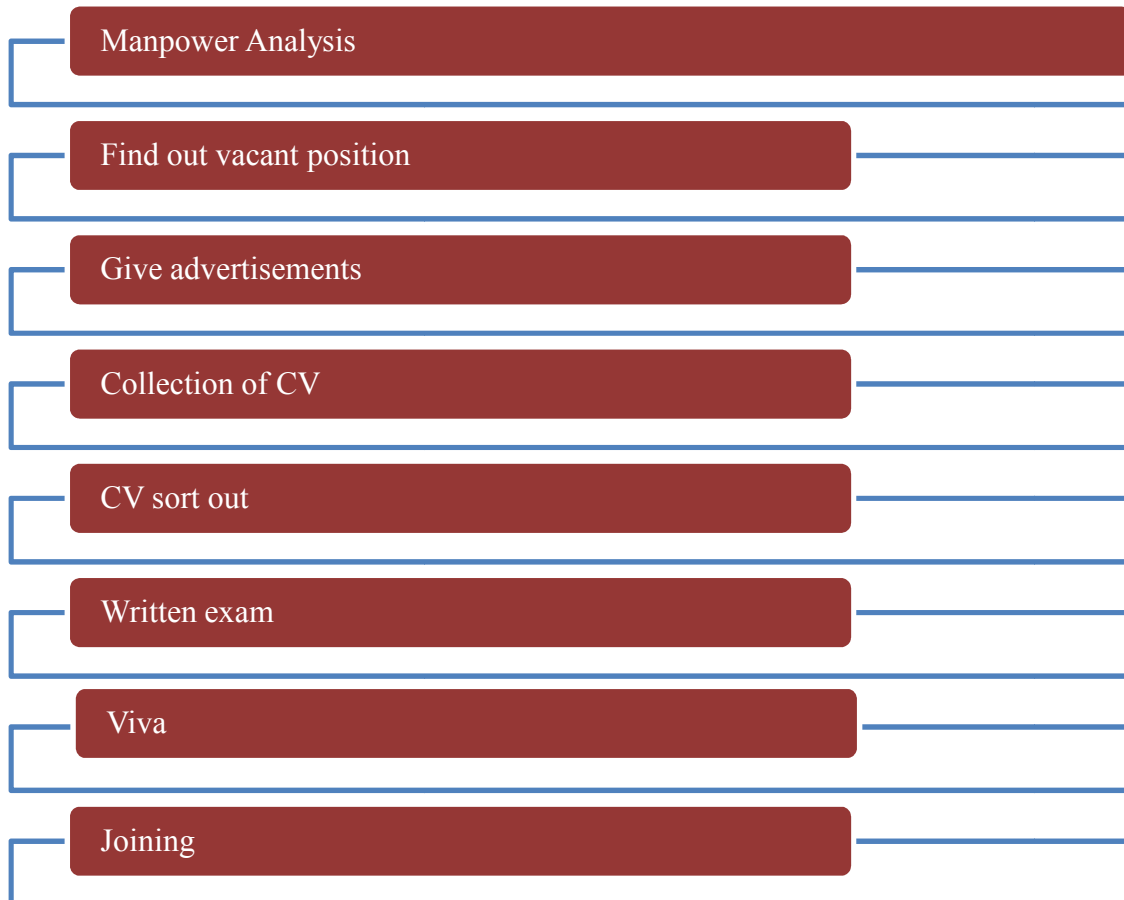
UCBL considers its employees as the most important asset of the company. They believe the employees represent the devotion of UCBL towards its clients and through their continuous effort and commitment to the company UCBL has been successful to achieve the target every year.

As the employees are the one who helps the company to grow more faster, it is the responsibility of UCB to take good care of them. Therefore, UCBL wants its employees to be as much skilled as possible so that they could serve the company more efficiently. For this purpose UCBL cares about the development of it's employees. They believe, the possibility of opportunities for an employee is very much higher in UCBL comparing to others. Because, there are 10 career paths for an employee and the hierarchy is much longer. So it can be said that the career growth at UCBL is much higher.

Also, UCBL emphasizes on having efficient workforce to serve their customers in the best way possible. In order to do that, UCBL sends it's employees for abroad for training purpose. This opportunity gives the employees a scope to develop themselves and become competitive to keep pace with the world.

4.2 Things UCBL does to attract the top quality employees:

The standard procedure to recruit employees at UCBL is given below-



- They provide Exposure To Their Employees:

Apart from the recruitment process, UCBL also sponsors career fairs and seminars with graduating students so that they could attract the top students and procure them as a part of their team. Last year they took part in the career fair organized by NSU as title sponsor and this year they were the sponsor of a seminar in NSU. They also invite the students of renowned university in their internship program in order to attract the top quality students in their team.

➤ They Enhance Their Employees:

Usually the fresh graduates join UCBL as the joining officer who does not have any working experience from any bank. Therefore, every joining officer receives a training named as Foundation Training Course (FTC) held in BIBM where they get training on general banking, foreign exchange, credit etc. This training is organized by the UCBL Training Institute.

Employees also get training if he or she has any type of lacking in his or her area. In the Performance Appraisal, there is a section named as Training Need Assessment where the branch manager recommends the employee he thinks need some training in his area. This recommendation is reviewed by the Head of HR with collaboration of Managing Director.

Overseas Training is also provided to the employees whom the management think to be capable of becoming the future leader. The last training was organized by IFC(International Finance Corporation).

This way UCBL focuses on hiring the best student from the job market and provide development program in form of training and job rotation in order to help them to perform more effectively.

➤ They Provide Guideline To Their Employees:

UCBL introduced Code Of Conduct which gives its employees a guideline towards the path of ethics and helps them to maintain their standard. It is the policy of UCBL to maintain their credibility among the mind of the customers and it suggests its employees to maintain the highest ethical standards while serving them.

4.3 Some terms of employment at UCBL:

Probation:

The junior officers usually have to undergo a period of one year as probationary period to ascertain their capability and suitability for employment and are judged with an interview by the HR department at the end of the year. On successful completion of the probationary period employee is given a letter of confirmation. During probation period no benefit of provident fund or gratuity are accrued. employee is entitled to avail 50% of entitled annual leave during this period and seven days for medical leave during the period.

Code of conduct:

The Code Of Conduct helps the employees to maintain their standard while serving the customers of UCBL. It is a guideline towards the employees to provide equal employment opportunity, maintain confidentiality and to ensure friendly working environment so that they can serve the customers in the best way possible.

Punctuality:

UCBL very strictly monitors the arriving and leaving time of every employees. Every employees are needed to arrive in the office by 9.30 am. If failed to do so, it will be treated as late and recorded in the register book accordingly. If for any reason they are unable to arrive on time, they are instructed to call their Head of Branch before 9.30 am and tell him the reason for being late. Similarly, employees cannot leave the office before 6 pm.

4.4 DURATION AND PROCEDURE OF LEAVES AT UCBL

Casual leave:

Employees are entitled to enjoy 15 casual leave per year. The casual leaves can not be carried forward to the next year. Therefore, employees must enjoy all the leaves or else they will expire at the end of the year.

Maternity Leave:

According to Bangladesh Government, the duration of maternity leave should be 6 months. But, UCBL provides 3 to 4 months as maternity leave to its employees. A female employee who has been employed for period more than one year are eligible to apply for this leave and will enjoy the leave with full pay.

Emergency Leave:

UCBL also grants at its discretion, emergency leave to its employees on important personal ground. Usually, the branch manager or in his absence, the second officer approves this type of leave.

Quarantine Leave:

If any employee suffers from any infectious disease like swine flue he or she can apply for the quarantine leave. Employees are entitled to have up to 10 working days as the quarantine leave.

Study Leave:

If any employee works with UCBL for at least 3 years he or she is eligible to apply for the study leave. The duration of the study leave is maximum 2 years and it is a leave without pay. However, employees are needed to sign a contract mentioning he shall come back to UCBL for serving the company.

Sick Leave:

If any employee suffers from serious illness and took the benefit of all his casual leave earlier, sick leave is granted for him on humanitarian ground. The duration of sick leave is maximum 18 days.

4.5 SALARY AND BENEFITS

Position	Amount (Tk)
Senior Vice President and above	Confidential
Assistant Vice President	65,000
Senior Executive Officer	39,000
Executive Officer	28,000
Senior Officer	26,000
Retail Officer	22,000
Officer (Trainee)	23,795
Junior Officer	23,144
Junior Officer (on Probation)	13,000
Officer (Cash)	32,000
Asst. Cash Officer	15,000
Swift Operator	18,000

Allowance:

Allowances are paid to employees in a form of house rent, medical facilities, driver's salary etc.

Festival Bonus:

Yearly two festival bonuses are given to the employees of UCBL and the amount is usually equals to 1X basic. It means the amount of the festival bonus is same to the basic of the employee.

Other Variable Bonus:

Other bonuses like performance bonus are given to the employees. Earlier, it was based on the performance of the employees. But a new circular has been published and according to this circular, employees have to earn deposits for their own branches. Each employee has his or her own target which he or she is needed to achieve in order to receive the performance bonus.

Car allowance:

This allowance is provided for the high officials like senior Vice President, Executive Vice President, Senior Executive Vice President and above. Driver's salary, expense for fuel these are included in car allowance and it is paid on a monthly basis.

Decoration allowance:

Like the car allowance it is also provided to the high officials like Senior Vice President, Executive Vice President, Senior Executive Vice President and above to decorate their chamber with flowers. A monthly amount of Tk. 500 is paid for this purpose.

Incentive Bonus:

Incentive bonuses are given to the employees by UCBL on a yearly basis. It varies from year to year. The amount is 6.5 X basic for this year.

Increment:

Increment is given to the employees at the end of the year. Usually the amount is 10% X basic.

CHAPTER FIVE

Research Findings and Analysis

Research Findings and Analysis

Question 1

The first question was -“As an employee, how do you define the career growth in UCBL?”In this research, the numbers of respondents were 17. Of them, 7 were female and 10 were male. Overall, 71% were satisfied with the existing career growth at UCBL, 17% answered as no comment and 12% were dissatisfied. The results are shown in the (Table 1)

Table 1: As an employee, how do you define the career growth in UCBL?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	8	1	1	0	10
Female	0	4	2	1	0	7
Total	0	12	3	2	0	17

Out of 17 employees, 12 were satisfied with the existing career growth at UCBL in which 8 are male and 4 are female. Both male and female equally are dissatisfied with the existing career growth and almost equally gave no comment as the answer. Though there are 10 career paths ahead of them, the dissatisfied respondents think the scope is being limited as recently there are circulars which suggests performing good is not enough anymore and they have to bring the amount of deposit which has been given them as their target for the next year.

Question 2

The next question was: how do you define the working environment of UCBL? The results of the responses are presented in Table 2.

Table 2: The working environment of UCBL is-

	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	10	0	0	0	10
Female	0	6	1	0	0	7
Total	0	16	1	0	0	17

Out of 17 employees, 41% is female and 58.82% are male. Among the 17 respondents, 16 employees are satisfied by the working environment of UCBL, New Eskaton Branch. They have mentioned the colleagues are co operative, helpful and friendly as the reason behind their satisfaction. Only one respondent has given no comment. From the above table, we can conclude that 16 respondents which are 94% of total respondent are satisfied by the working environment of UCBL.

Question 3

The third question was: how do you define the salary structure of UCBL? The results are presented in Table 3

Table 3: how do you define the salary structure of UCBL?

	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	1	3	4	2	10
Female	0	1	1	2	3	7
Total	0	2	4	6	5	17

From the above table we can see that, 41% are dissatisfied with the present salary structure of UCBL. Of them, 12% is female and 29% is male. 29% employees are highly dissatisfied and this can be very alarming for the company. However, 11.76% are satisfied who has worked with the company for 20 and 12 years. The majority of the employees who thinks the salary structure of UCBL is not smart enough comparing other private banks and should be revised very soon, joined the company mostly above one year.

Question 4

The next question to them was- how do you define your level of satisfaction regarding Provident Fund & Gratuity? The respondents' responses are shown below:

Table 3: how do you define level of satisfaction regarding Provident Fund & Gratuity?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	4	6	0	0	10
Female	1	2	4	0	0	7
Total	1	6	10	0	0	17

Among the employees, 6% were highly satisfied, 35% were satisfied and 58% has given no comment as the answer. When reason for giving no comment was asked to the respondents, they told it does not matter because they will switch to other banks very soon.

Question 5

The next question in the questionnaire was: how do you define your level of satisfaction regarding timeliness of salary handover? The results are presented in Table 5

Table 5: how do you define level of satisfaction regarding timeliness of salary handover?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	10	0	0	0	10
Female	1	6	0	0	0	7
Total	1	16	0	0	0	17

Out of 17, most of the respondents were satisfied (94%) and one respondent was highly satisfied (6%) by the timeliness of salary handover. They mentioned that the salary is given to their account on time every time.

Question 6

The next question to the employees was: how do you define your level of satisfaction regarding performance bonus? The results are presented in Table 6

Table 6: how do you define level of satisfaction regarding performance bonus?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	2	4	2	2	10
Female	0	2	2	2	1	7
Total	0	4	6	4	3	17

Out of 17 employees, 4 were satisfied with the performance bonus at UCBL. Both male and female equally are dissatisfied with the amount they get as the performance bonus. 35% gave no comment where both of the female respondents (2) are on probation and do not have the clear idea about it. 4 male respondents did not want to make any comment on this question. When I asked them the reason behind their dissatisfaction, they told me it's confidential.

Question 7

The next question to them was: how do you define your level of satisfaction regarding duration of leave? The response result is presented in Table 7.

Table 7: how do you define level of satisfaction regarding duration of leave?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	0	0	10	0	10
Female	0	0	0	7	0	7
Total	0	0	0	17	0	17

From the above table we can see that all of the respondents are dissatisfied by the duration of leave. When I asked them the reason, they explained it to me. They are satisfied with the 15 casual leaves they are supposed to enjoy. But, in this branch, no one actually gets the opportunity to enjoy 15 leaves. The authority is very strict about allowing leave and leave is not granted until they are very sick.

Question 8

The next question was: how do you define your level of satisfaction regarding performance appraisal? A summary is given in (Table 7)

Table 7: how do you define level of satisfaction regarding performance appraisal?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	10	0	0	0	10
Female	0	1	2	3	1	7
Total	0	11	2	3	1	17

From the above table, we can see that mostly they are satisfied with their performance appraisal. It was quite astonishing because I have observed dissatisfaction among the employees regarding the performance appraisal during my internship period. One reason could be behind this answer that they do not want to disclose the fact in front of others due to confidentiality.

Question 9

The next question to the employees was: how do you define your level of satisfaction regarding safety and security? The results are presented in Table 9

Table 7: how do you define level of satisfaction regarding safety and security?						
	Highly Satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	2	4	2	2	0	10
Female	0	1	1	5	0	7
Total	2	5	3	7	0	17

Here, we can see that there are different types of responses I got from the respondents. The branch has still no CC camera in spite of the fact that it has been opened above one year and a half. So, employees who are satisfied may be are not well aware of the fact of the possible consequences.

RESPONSES OF THE QUALITATIVE PART OF THE QUESTIONNAIRE

In the questionnaire there were 4 qualitative questions which are given below:

Close Ended Questions:

1. Which attributes do you consider as the strength of UCBL? (you can choose more than one option)

Respondents replied to the question as follows:

Among the 7 female employees, 5 of them think credibility and products and services as the strength of UCBL, 1 thinks network of the management and the retail officer as well as products and services are the reason they are doing well in the market and the rest one choose management policy and products and services as the strength of UCBL.

Among the 10 male employees, 8 of them chose only product and service as the strength of UCBL. 1 chose skilled workforce and the rest one thinks less restricted policy helps them most to attract more customers.

2. Which 2 departments of UCBL you consider as most efficient?

Here, I did not consider the respondent's own department. Among the 7 female employees, 6 of them considered Loan & Advance department as the most efficient one and 1 thinks Clearing department is the most efficient among all the other departments.

Among the 10 male employees, 6 of them think Clearing department as the most efficient one and the rest chose Loan & Advance.

Open Ended Questions:

3. While competing with other banks, which problem of UCBL do you face more often?

Respondent 1: Less advanced technology, fewer number of ATM booths, low credit rating.

Respondent 2: The reaction time is not quick enough in case of emergency if any change is needed. As a result, it takes a lot of time when a decision is needed to make quickly.

Respondent 3: Less advanced technology, fewer number of ATM booths.

Respondent 4: Salary structure is not competitive, number of branches is lower, fewer number of ATM booths.

Respondent 5: Less focused on CSR activities

Respondent 6: Insufficient workforce, less advanced technology

Respondent 7: Management policy, less advanced technology, fewer number of ATM booths, one stop service is not available.

Respondent 8: Advertisement of the products & services are given earlier in a branch before the product is available there. It creates a negative impression of the bank in the mind of the customer.

Respondent 9: Strategy is not satisfactory, Salary structure is not smart, less advanced technology.

Respondent 10: Insufficient workforce.

Respondent 11: less advanced technology, fewer number of ATM booths

Respondent 12: Tenor of loan is low, fewer number of ATM booths & branches.

Respondent 13: Low credit rating

Respondent 14: Fewer number of ATM booths & branches.

Respondent 15: Insufficient workforce.

Respondent 16: less advanced technology, fewer number of ATM booths

Respondent 17: Insufficient workforce.

4. What are the changes do you think should be made to make UCBL more attractive?

Respondent 1: Technology should be improved, number of ATM booths should be increased, AGM should be held regularly, salary structure should be improved.

Respondent 2: Reaction time should be more quicker so that UCBL do not have to let go any opportunity, salary structure should be improved.

Respondent 3: Technology should be improved, number of ATM booths should be increased.

Respondent 4: Salary structure should be restructured, number of branches should be increased, and number of ATM booths should be increased.

Respondent 5: Should emphasize on CSR activities more.

Respondent 6: more workforce are needed to hire, technology should be updated

Respondent 7: Management policy should be more aggressive, technology should be improved, number of ATM booths should be increased, one stop service should be introduced.

Respondent 8: Advertisement of the products & services should be given after the products are available in the branch.

Respondent 9: Strategy should be improved, Salary structure should be smart to attract more efficient workforce and technology should be improved.

Respondent 10: More workforce are needed to hire, salary structure should be improved.

Respondent 11: Technology should be improved, number of ATM booths should be increased.

Respondent 12: Tenor of loan should be increased as well as the ATM booths & branches.

Respondent 13: Management should make sure that the AGM continues to be held regularly.

Respondent 14: Number of ATM booths and branches should be increased.

Respondent 15: More workforce are needed to hire, salary structure should be improved.

Respondent 16: Technology should be improved and number of ATM booths should be increased.

Respondent 17: More workforces are needed to hire.

CHAPTER SIX

Recommendation & Conclusion

6.1 Recommendation:

UCBL is a well established bank and operating their business for a very long time of period. Therefore, it is very tough to recommend on any aspect of the company. However, as it is the requirement of the report so I have come up with few recommendations, after conducting the research. They are as follows:

1. Salary structure should be immediately improved if UCBL wants to attract efficient workforce in their team. Also, it is necessary to reduce the turn over rate in their organization.
2. The plan for increasing the number of ATM booths should be implemented as soon as possible.
3. Technology should be updated as the present software 'Bank Ultimus' is very slow.
4. Management should make sure that the AGM continues to be held regularly.
5. Work pressure is huge and number of employees are less in the New Eskaton Branch. So more employees are needed to hire.
6. The time limit for the repayment of the loan for the customers should be increased more.

6.2 Conclusion:

In conclusion I would like to say that, in spite of all its short comings UCBL is doing very well in the market. They stood 6th among the 52 banks which includes 10 specialized banks, 9 foreign banks and 30 private banks. But to give their competitors an competitive edge, they need to improve a lot. Otherwise it will be difficult for them to maintain their position and attain their objectives. Their dedicated team of employees are constantly putting all their best efforts to establish the bank as one of the leading concern in the industry. But only dedication will not help much if some courageous moves are not taken by the management. Based on my experience, I think UCBL has the possibility to be the market leader if they overcome their present weaknesses very soon.

CHAPTER SEVEN

APPENDIX

The Operational Network Organogram



Products & Services

Deposit Account	<p>Saving deposit</p> <p>Short term deposit</p> <p>Fixed deposit</p> <p>Current deposit</p>
Deposit schemes	<p>UCB Multi Millionaire</p> <p>UCB Money Maximizer</p> <p>UCB Earning Plus</p>
Investment Schemes	<p>Import finance</p> <p>Underwriting & bridge financing</p> <p>Export finance</p> <p>Working capital finance</p> <p>Trade finance</p> <p>Industrial finance</p>
Computer services	<p>SMS banking services</p> <p>Online service</p> <p>One stop service</p> <p>Any branch banking</p> <p>Signature verification</p>
Card services	<p>UCBL debit card</p> <p>UCBL credit card</p> <p>VISA classic blue –local/ dual/ international</p> <p>VISA Gold-dual/ international</p> <p>VISA classic black- local/ dual</p> <p>VISA classic pink-local/ dual</p> <p>Supple card-local gold/ dual /international classic</p> <p>Supple card-dual/international gold.</p>
Other services	<p>Inward & outward remittances</p> <p>Locker services</p>

Rates of Interest on Deposits

Types of Deposit	Rate of Interest
<p>Savings Deposit</p> <p>A. Below Tk. 1 crore</p> <p>B. TK 1 crore and above but below TK 5 crore</p> <p>C. TK. 5 crore and above</p>	<p>4.50%</p> <p>5.00%</p> <p>7.50%</p>
<p>Short Term Deposit</p> <p>A. Below Tk 1.00 Crore</p> <p>B. Tk. 1 crore and above but below TK. 25 crore</p> <p>C. Tk. 25 crore and above but below TK 50 crore</p> <p>D. TK. 50 crore and above but below TK 100 crore</p> <p>E. Tk 100 crore and above</p>	<p>4.00%</p> <p>5.00%</p> <p>6.50%</p> <p>7.05%</p> <p>7.30%</p>
<p>Fixed Deposit</p> <p>A. For 3 months</p> <p>B. For 6 Months</p> <p>C. For 12 Months</p>	<p>12%</p>