

## Report on

“The development of retail banking and its ability to grow through NRB Bank Ltd.'s digital financial services (DFS)”

By

Moin Sallee Uddin Tarif

ID: 18204060

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

BRAC Business School

BRAC University

August 2023

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## Declaration

It is hereby declared that

1. The internship submitted is my own original work while completing degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except when there 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 institutions
4. I have acknowledged all main sources of help.

Student's Full Name & Signature

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Moin Sallee Uddin Tarif  
18204060

Supervisor's Full Name & Signature

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Dr. Mohammad Enamul Hoque  
Assistant Professor  
BRAC Business School  
BRAC University Bangladesh

**Letter of Transmittal**

Dr. Mohammad Enamul Hoque  
Assistant Professor,  
BRAC Business School  
BRAC University Bangladesh  
66 Mohakhali, Dhaka-1212

Subject: The submission of report of my Internship on the topic of The development of retail banking and its ability to grow through NRB Bank Ltd.'s digital financial services (DFS).

Dear Sir,

It is my pleasure and honor to demonstrate the internship report that I chose to write as major element of my Bachelor of Business Administration program at the BRAC Business School in BRAC University. Over the last three months (from February 15 to May 15), I have done working diligently and finished my internship at NRB Bank Limited.

I was able to distinguish with both actual work and conceptual frameworks during the time of my intern at NRB Bank Limited. Furthermore, the internship provided me with an excellent chance to gain knowledge about business culture. I sincerely wish that you find the report useful and reliable. The report was composed in a brief amount of time because the I was intern there only 3 months and a great deal of stress was in the workplace. As an outcome, there may be some inconsistencies in the report. For that reason, I politely request for being considerate in this regard.

I would like to sincerely thank you for every single your tips and guidance, something that I anticipate continuing to getting in the upcoming times. Therefore, I would be honored if you accept my report and the rest I leave it to your fine sense of wisdom and judgment.

Sincerely yours,

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Moin Sallee Uddin Tarif  
ID: 18204060  
BRAC Business School  
BRAC University  
Date: 7th August, 2023

## **Non- Disclosure Agreement**

This agreement is made and entered into by and between NRB Bank Limited and the undersigned student at BRAC University named Moin Sallee Uddin Tarif for the responsibility to prevention of information disclosure of the firm's classified data

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Moin Sallee Uddin Tarif

Student ID: 18204060

BRAC Business School

BRAC University

## **Acknowledgment**

In the beginning, I want to acknowledge my academic supervisor, Dr. Mohammad Enamul Hoque Sir, for guiding me through the completion of my whole report and managing to stay focused on my advancement on timeline. Because of the incredible information Sir has given me throughout the procedure, I had been capable of completing this whole report nicely. Secondly, I want to thank my on-site supervisor Md. Nandit Rahman Tazvi Sir at NRB Bank Limited, for giving me the opportunity to get expert help as well as the information I required to finish my assigned task. Furthermore, I would like to appreciate my sincere gratitude to each and every coworker at NRB Bank Limited for their unwavering cooperation throughout my quest.

## **Executive Summary**

The internship report has information about my work at NRB Bank's Retail banking division at the time of my 3 months internship. This report is an in-depth study of the usage of DFS (Digital Financial Service) for Retail Banking smooth operations. The bank employs technology and strategy to help consumers become accustomed to the technical side of banking for quick and simple banking services. I had been working since 15 February 2023 to 15 May 2023. It gave me the chance to get involved, comprehend banking in Bangladesh, and recognize the thought process behind building new, digitalized banking practices.

This report begins by providing a descriptive account of my work experience at NRB Bank Ltd. Additionally, it contains details about the organization, including an overview, data, and other crucial details related to its functionality. This report also emphasizes how crucial it is for retail banking to go digital in order to simplify banking procedures. The examination of competitiveness and industrial positioning that follows can assist the bank in identifying and improving its weak points. Last but not least, it can help the bank establish fierce competition and enhance various methods of digitalizing banking.

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## **Chapter 1**

### **Overview of Internship**

#### **1.1) Information of the Student**

Name: MOIN SALLEE UDDIN TARIF

ID: 18204060

Major & Minor: Finance (Major) and Marketing (Minor)

Department: BBA

From: BRAC BUSINESS SCHOOL (BBS)

#### **1.2) Internship information**

##### **1.2.1) Internship site (location):**

Period: February 15<sup>th</sup>, 2023, to May 14<sup>th</sup>, 2023

Company Name: NRB BANK LIMITED

Department/Division: Retail Banking Division

Branch: Dhanmondi

Address: Green City Square, Plot#750 (OLD) Satmashjid Road, Dhanmondi, Dhaka, Bangladesh

##### **1.2.2) Internship Company Supervisor details and information:**

Name: Md. Nandit Rahman Tazvi

Position: SAVP & Head of Branch

I was under his direction for the entire three months of my internship. His primary responsibility is ensuring that all aspects of that branch's operations—including distribution, customer service, human resources, management, and sales—achieve the branch's objectives. assisting and offering coaching, training, and incentives to bank staff. Since the Dhanmondi office is a very busy retail banking branch, there is constantly a hurry to service everyone. They need to be incredibly swift, fluid, and precise to do this. They must also take the appropriate procedures if any client has a special transactional circumstance or wishes to modify the account holder's information.

### **1.2.3) Job Scope:**

**Status:** I was given a position at the NRB Bank Limited's retail banking unit after being engaged as an intern by the NRB Bank Limited.

**Responsibilities:** Being flexible and accepting whatever position or tasks the bank decided were essential at the time were among my responsibilities. I adhered to the general rules and regulations of NRB Bank Limited. I was not allowed to engage in any activity (direct or indirect) with any other organization during my internship without the express written consent of the bank's authorized staff. I was forbidden from talking to any other bank about any areas of the bank's operations that I had learned about while working as an intern. The majority of the tasks I was tasked with included: assisting in the calculation of clearing high and regular value cheques, dollar endorsement calculation, filling out forms for loan applications from customers, conducting a customer survey for the bank regarding their experience, assisting customers if they were unsure about anything related to the bank and guiding them through, and opening credit cards and current accounts.

## **1.3) Internship Outcomes**

### **1.3.1) Contribution to the company:**

- I had to write and complete a savings account form on the customer's behalf when necessary, such as when the name of the customer is not given, the Account number is missing, the amount is in words, etc I would write it down
- To stop money laundering, I also had to verify whether the information the customer provided while opening an account was accurate or not. I also had to determine whether the KYC (Know Your Customer) Profile Form matched and verified the person's basic information, such as their monthly income and line of work.
- On behalf of the bank, I had to recheck and ensure the amount, account number, date, account holders' name while clearing any high value and regular value check.

- I assisted a CSO (Customer Service Officer) regarding My Loan Application Form as I cited earlier in Dhanmondi branch, there is an immense rush of customer to ease the officer's work, thus I used to write down the necessary information and verify few details like the NID verification for the proper name and birth year of the customer.

### **1.3.2) Advantages to the students:**

- An intern would have the chance to apply their knowledge from the classroom to real-world situations depending on the site they chose on a daily basis by learning skills like teamwork, collaboration, and Microsoft Excel knowledge, as well as learning and knowing about new terms related to banking, which was completely new to me.
- A student can gain practical work experience which they can add in their CV or resume through internships, which also teaches them how to conduct or handle themselves in a professional situation or workplace.
- During an internship, an intern may learn important things about his or her strengths and weaknesses. Internships give students the opportunity to receive performance feedback from supervisors and other industry professionals as well as a unique step of hands-on educational and practical impressions that an intern might not be able to reproduce on their own.
- An intern has a fantastic opportunity to expand their professional network. For instance, while I've been working at a bank, I've been collaborating with talented CSOs, and my supervisor—a SAVP and Head of Branch—knows my potential, enthusiasm, and dedication to my job and I regularly interact with them so that they can support me in my career goals and I can serve them as references on my resume for the future.

### **1.3.3) Difficulties faced during Internship**

The only issue I had was that I was the lone intern at the Dhanmondi branch. Since I already stated how busy this branch is, my supervisor or any CSO provides me instructions on what I should do, what I should study, and what precise details I should take down. Because moving files from one desk to another did not feel like effective work to me, I used to ask them what I should do or how I might help. I didn't bother to worry about what would happen if I got scolded or offended them.

### **1.3.4) Recommendations**

- My suggestion would be to give the interns a manual or handout outlining what they will learn while working for the bank, such as the course outline our faculties used to give us before the course began, so we could get a quick overview of the course. As a result, it is easier for the interns to understand the type of job they will be doing and to psychologically prepare for it.
- Always be considerate of the interns because they are only getting used to the professional world. Being kinder and more supportive.

## **Chapter: 2**

### **2.1) Introduction and Overview of NRB BANK LIMITED**

On August 4, 2013, NRB Bank, a contemporary fourth-generation bank in Bangladesh, opened for business. Being the leading financial institution that enables Non-Resident Bangladeshis (NRBs) to invest in Bangladesh and gives Bangladeshi citizens and businesses access to international markets is one of its main goals. Massive Bangladeshi migrant populations have been requesting a platform to make wiser investments in their home countries since the 1990s.

By creating the newly created banking structure known as Migrants' Supported Banking (MSB), NRB Bank became a pioneer in meeting that requirement. This structure's idea was developed to lessen long-term dependency on overseas financial institutions. Since our founding, we have improved the banking industry and remained true to the phrase "Not Just Another Bank." With the aim of promoting customer loyalty, shareholder value, and employee satisfaction while always keeping the core values of sustainable banking close at heart, we have introduced a wide range of products and services under various categories, including retail banking, SME banking, NRB banking, Corporate Banking, and E-Banking.

NRB Bank consistently provides sincere and committed service to both its clients and the larger society. They support those affected by natural disasters financially, promote culture by sponsoring sporting events, and work to maintain the foundation of the country by providing scholarships for further education to deserving poor youngsters. They adhere to sustainable banking principles and put them into effect by using green banking procedures, green financing, and financing for eco-friendly projects. NRB Bank is pleased to be a forward-thinking institution that attempts to provide superior client service based on ethical and sustainable banking procedures.

Mr. Mamoon Mahmood Shah, a postgraduate in accounting from the University of Dhaka, is now the managing director and chief executive officer of NRB BANK LTD. He began his banking career as a probationary officer at IFIC Bank Ltd. (NRB Bank Ltd., 2023). Branch banking, agent banking, real-time online banking, internet banking, SMS/Alert, VISA

debit/credit cards with global access, and shared networks across the nation are just a few of the ways that NRB Bank contacts its customers. As of right now, there are 50 branches, 24 sub-branches, 49 ATM booth outlets, and 307 agent outlets spread out around the nation. In June of 2014, NRB Bank launched E-banking. In August, they have launched SME Banking, VISA EMV Debit Card, VISA Credit Card etc. In the year of 2015 September, they have launched VISA Platinum Credit Card. In February 2016, they launched Home Loan and My Study Loan. In March 2017, they launched the Card Cheque facility for Credit Cardholders. In 2018, they launched Bondhu Agent Banking and inaugurated their own Institute of Learning and Development. In the same year, they also launched SME loans through Agent Outlet. In the year 2019, they launched Debit Card for Agent banking customers, and so on. NRB Bank LTD has been awarded as one of the top performing banks in the sustainability rating. In a session held on August 28, 2022, at BIBM, the German Development Agency GIZ and the Bangladesh Institute of Bank Management (BIBM) recognized NRB Bank Ltd. as one of the top performing banks in the sustainability rating. Both Mr. Md. Akhtaruzzaman, Director General, BIBM, and Mr. Florian Hollen, Head of Development Corporation, German Embassy, presented the crest to Mr. Md. Shakir Amin Chowdhury, Deputy Managing Director of NRB Bank Ltd. High-ranking BB officials and renowned guests are also present.

## **2.2) Management Practices:**

### **2.2.1) Vision, Mission, Values and Goals**

**Vision:** To be the leading dedicated financial institution for NRBs to invest in Bangladesh and for Bangladeshi individuals and corporations to access international markets.

**Mission:** NRB Bank aims to be the preferred provider of targeted financial services as a conduit for investment to and from Bangladesh for our Bangladeshi communities both domestically and internationally, to accelerate the industrialization of Bangladesh.

We will strengthen these relationships by providing the right solutions that combine professionalism, expertise, and financial strength.

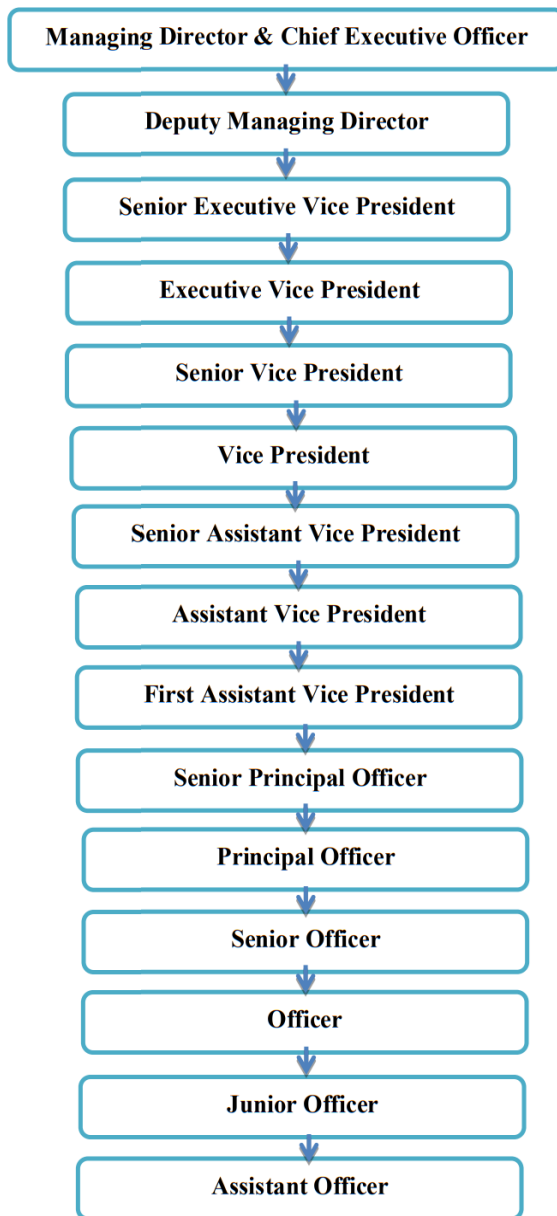
**Values:** We are trusted financial advisors; valuing our local roots and remaining dedicated to our global presence by being different than any other banks

- Dynamic - We strive to change and perform for progress.
- Innovative - We foster ideas by finding better ways to improve.
- Global - We empower to create a competitive edge to set international standards.
- Integrity - We govern according to the principles of ethics and transparency.
- Techno-Centric - We step ahead with technological advancement.

**Goals:** Our goal is to create customer loyalty, shareholder value, and employee satisfaction.



### 2.2.2) Organizational Management Hierarchy:



### 2.2.3) The Human Resource Planning and Activities of NRB Bank Ltd.:

As one of the most well-known companies and a centralized bank in Bangladesh's banking industry, NRB Bank Limited maintains its HR activities by adhering to a very precise, complex, and real process. They think that creating a positive and healthy work environment may guarantee that management and employees work together to advance the company's growth and

take on new challenges to increase productivity. Here, accomplishment is acknowledged to inspire the employees.

#### **2.2.4) The Recruitment Process:**

The initial phase in HR is the recruitment and selection process, which is quite crucial. The hiring procedure at NRB Bank begins when the organization requires the individual or when the position becomes available. The position must be available for the first time in the branch where the employees are hired. The NRB Bank is a developing financial institution in our country. As a result, many new branches are opening across the nation, and they plan to hire many people as their employees

For recruitment, the HR initially publishes job circulars in newspapers and online platforms like Facebook and LinkedIn. Candidates can also submit their CVs in person or by email to the HR department. The HR team then chooses the applicants for the written test from the pool of CVs submitted after the CV submission deadline. If the applicants receive passing grades on the written test, they are chosen for the interview. The HR department then contacts them to schedule an interview. If the candidates are qualified for the post in accordance with the organization's policy, the NRB bank may occasionally hire from internal sources.

Moreover, the selection procedure begins after the interview stage is complete. The Managing Director of the bank chooses the candidates for new recruitment, and the interview board (as a whole) determines whether to hire the applicant based on their interview and the qualifications required for the desired position in the bank. The chosen candidates must then visit the HR staff to begin working for the bank. The HR team provides them with the appointment letter and joining form; they must fill out the form and provide the HR with the necessary personal information and some relevant documents before the HR head will accept their joining.

**2.2.5) Training and Development:**

The HR department at NRB Bank considers training a learning opportunity that aims to establish, develop, and enhance their capability to perform on the job. Skills, knowledge, attitudes, and behaviors of the employee can all be changed with the use of training. Employee development typically concentrates on potential positions within the organization.

The bank offers training to its staff so that they can become more knowledgeable and skilled. They offer a variety of training options, like Credit Management, providing day long Advance Excel and Financial Modelling training courses, and a training program titled "Prevention of Money Laundering and Terrorist Financing", and the trainees receive credentials as a result. They offer a variety of technology-based training, including Excel training, as mentioned earlier, international training, foundation training, monthly country-based training, and day-long trainings.

When an employee is undergoing foundation training, the bank covers all the associated expenses as remuneration, including transportation and meals. But to request reimbursement, employees must present supporting documentation. After verifying them, the HR team gives them the complete sum.

Senior employees coach new hires to assist them with any job-related tasks, develop their skills, and become experts all at once. A lot of senior-level individuals change jobs frequently to become specialists in other departments and to develop their skills and adaptability.

**2.2.6) The Promotion Process and Performance Appraisals:**

The HR department at NRB Bank regularly assesses each employee's performance and role within the company. The supervisor of each employee keeps an eye on them to make sure they are putting in the necessary effort to advance the organization's objectives and carry out the company's mission. Employers conduct employee reviews to identify any problems that need to be fixed in the employee's routine tasks if the employee doesn't perform as expected.

In essence, for the HR department of NRB Bank, this performance evaluation, which is done once a year, looked at each employee's performance in the months of June and July. Every

December, they gather all the necessary information from each employee and create the evaluation certificates. The rating scale runs from 1 to 5. If an employee receives a score of 5, it implies they did a fantastic job, and if somebody receives a score of 1, it means their performance was below average. Following a performance review, the employee is promoted. Employees receive promotions as a reward for their hard work if they complete all required responsibilities and go "above and beyond." The employee's promotion also serves as a signal that she is prepared to assume additional responsibility for the bank.

### **2.2.7) The Compensation System:**

In the context of compensation, the HR department gives an employee a cash payment in exchange for the work they provide for the company. For the bank, it ranks among the highest costs when it comes to paying their employees. Compensation goes beyond a worker's usual paycheck. Many more pay and benefits are also included. Fundamentally, the payment strategy at NRB Bank is determined by the job requirements, the employee's knowledge, skill, and aptitude, as well as their performance and experience. The Competent Authority approves an increment in compensation if the employee's service records and the Annual Confidential Report are satisfactory. There is no specific salary increase; instead, it depends on the authority's judgment. The bank's compensation scale is mostly determined by job evaluation. That means that the bank tries to compensate in accordance with the severity of the problem, or to put it another way, the job hierarchy. Employee classifications at NRB Bank Ltd, include AVPs, CEOs, CSOs (customer services officers), staff service personnel, and other employees. As a result, the bank first decides the role's type when it comes to paying Personnel. The financial organization then uses a pay scale to determine the position's rating within the classification, categorisation, and salary.

### **2.3) GREEN Banking:**

Green banking, also known as environmentally responsible banking, is important because it influences other businesses' socially and environmentally responsible behavior in addition to raising NRB Bank Ltd.'s own standards. Since the Bank's founding, they have been transforming internal operations to be more environmentally friendly and introducing green banking products including the NRB Click mobile app, Internet banking, and e-statements. Our management has always emphasized environmentally responsible efforts, such as minimizing carbon emissions, water and energy use, and the use of paper for internal and external communications. These programs aid in the effective and affordable operation of the overall firm.

They established a Green Banking Unit in 2015, and according to Bangladesh Bank requirements, they released a distinct "Green Banking Policy" that they were responsible for drafting, assessing, and managing. To be in line with their traditional banking activities, they released a "Green Office Guide" in 2016 and a "Green Marketing Policy" in 2020 (NRB Bank Ltd., 2023). NRB Bank Ltd. considers that the state and degree of the environment are closely related to the bank's long-term prosperity and existence. Through embracing and supporting renewable resources, resource-efficient products, community outreach, awareness, and education, NRB Bank Ltd seeks to constantly improve its environmental performance, lower greenhouse gas emissions, minimize its carbon footprint, and prevent pollution.

#### **2.3.1) Online Banking:**

Online banking is an excellent approach to use less paper. The Internet Banking Service of NRB Bank is available at all branches and ATM booths.

#### **2.3.2) Internet Banking and E-Banking**

Since almost the very beginning of the establishment of NRB Bank Ltd., they have offered customers electronic banking and internet banking services. Customers can use a desktop

browser, a mobile browser, or download apps to access Internet banking and Electronic Banking services. Clients receive following services with the aid of Internet Banking and E-Banking-

- See account details from term deposit, savings, fixed deposit, and current account.
- See information regarding Loan Account.
- View Account statement (E-statement).
- Managing cheque books.
- Viewing Clearing cheque status.
- See thorough details regarding Loan Account distribution and Loan repayment schedules.
- They can use BEFTN to transfer money from their NRBBBL accounts to other local bank accounts (BEFTN opposes the use of paper checks and encourages the use of electronic payments for transactions that are quick, easy, and inexpensive). & RTGS.
- Instantly pay for services including utilities, credit cards, internet, and mobile top-ups.
- With an active internet connection, you may check your accounts at any time and receive e-statements.
- See the locations of the NRB Bank branches and ATM network, together with their addresses, maps, driving directions, and hours of operation.
- Getting SMS alerts services. Banking

### **2.3.3) Phone Banking:**

- To offer customers better and more advanced Phone services, the bank developed a 24/7 contact center. While consumers don't need to visit the branches, the use of paper-based statements and carbon emissions are reduced thanks to phone banking services.

### **2.3.4) Debit & Credit cards**

They offer debit and credit cards to their consumers, which contributes in several ways to cutting down on paper use and carbon emissions.

### 2.3.5) LEED Certified Green Head Office:

The NRB Bank is located in a LEED (Leadership in Energy and Environmental Design)-certified green structure. Its resource, utility, and energy systems are the best. It is the first Core & Shell project in Bangladesh to get LEED certification. The environmental responsibilities of organizations are demonstrated in this instance using energy efficiency, water conservation, and a sustainable framework for corporate identities.

### 2.4) Target Segments and their Products and Services:

**2.4.1) Retail Banking:** Retail banking, sometimes referred to as consumer banking or personal banking, focuses on interacting with consumers rather than corporations. Retail banking allows individual customers to safely handle their money, get credit, and make deposits. A variety of products, attractive interest rates on savings accounts, and exceptional benefits are all provided by NRB BANK Limited. (NRB BANK LTD, 2023) -

- **Current Account:** “Offers online branch banking, cheque book and ATM/Debit card with unlimited cash transaction facility”.
- **NRB Savers:** “Allow creating a personal savings as well as transaction profile in a profitable manner”.
- **Power Saver:** “Offers the growth of a Savings Account with the convenience of a Current Account”.
- **Current Plus Account:** “Interest bearing current account for the individuals and SME-small customers”.
- **Pearl Account:** “Pearl Account is an interest-bearing deposit account designed exclusively for female customers”.
- **Amar Shopno Account:** “To bring the banking services to the doorsteps of the under privileged population, NRB bank proudly introduces "আমার স্বপ্ন" Account”.
- **Investment Savings Account:** “This is a special account for the Resident Bangladeshi investors that can be maintained with respect to portfolio investments in Bangladesh primarily to participate in IPOs and primary market instruments”.

- **RFCD Account:** "The Resident Foreign Currency Account is a foreign currency account for Bangladeshi nationals that can be opened in USD/GBP/EUR."
- **NRB My Deposit:** "NRB My Deposit account is a daily interest bearing and half yearly interest paying Taka savings account for the Non-Resident Bangladeshis".
- **Term Deposit:** "Term Deposit is a smart solution to get more out of long-term investments with choice of tenure option."
- **My DPS:** "My DPS is a regular Monthly Savings Program It is a monthly savings program designed to help customers develop the habit of saving money and grow small sums of money over time."
- **Non-Resident Investors Taka Account (NITA):** "Non-resident Bangladeshi investors can utilize the Non-Resident Investors Taka Account (NITA) to manage their portfolios in Bangladesh using money that is easily converted and supplied to them from outside."

#### **2.4.2) Student Banking:**

Because of its new product, My Future (student banking), NRB Bank Ltd. is able to provide banking services that are simple, straightforward, and inexpensive for students. These services are tailored to meet the demands of the client as a contemporary citizen.

- **My Student Account:** "This account is especially designed for those students who are 18 to 26 years old. It is very personal and special."
- **My Early Account:** "This account is made to teach your child the value of saving money and introduce them to the banking industry."

#### **2.4.3) Payroll Banking:**

'My Salary', a collection of specially designed products and services from NRB Bank, is now available to help businesses manage their payroll. Employees can control their monthly salary through a regular savings account called 'My Salary'. This daily interest-bearing account can be opened by workers making any pay.



2.4.4) **SME Banking:** To enable sustainable growth, NRB Bank provides a broad spectrum of financial solutions to cottage, micro, small, and medium enterprises. Their assistance is always available to meet the customer's financial needs as quickly as possible (NRB BANK LTD, 2023)

- **NRB PROSHAR:** “By offering a term loan, "NRB PROSHAR" is there for you to meet your needs for working capital financing, bridge cash flow gaps, and business expansion.”
- **NRB PASHE:** “It is a mixture of term loan, time loan, and overdraft facility for the company owners engaged in trade, manufacturing, and service to meet the need for working capital and fixed asset financing.”
- **NRB PRERONA:** “It offers an inclusive strategy that will aid women owned businesses in increasing their commercial position. For the purchase of fixed assets and working capital requirements, you will receive assistance from a term loan and an overdraft facility.”
- **NRB PROYOJON:** “To assist cottage, micro, and small businesses in meeting the demand for additional funding during certain festivals and other peak seasons, short-term working capital financing is available.”
- **NRB NIBASH:** “Secured/Unsecured term loan credit to build, extend, or remodel semi-pacca houses or buildings in urban, semi-urban, and rural regions for renting purposes in commercial and industrial areas as well as to finance commercial purposes like- construction of shops, factories, warehouses, markets, etc.”
- **NRB Young Entrepreneur:** “Loan approval for young entrepreneurs to pre-startup/startup and companies' growth for the purpose of working capital financing and/or fixed asset purchase.”

2.4.5) **Corporate Banking:** The branch of banking that serves corporate customers is known as "corporate banking." This covers standard banking services, business accounts, payroll accounts, cash management services, working capital finance for short-term funding, term loans for long-term financing, and trade finance services.

- **Corporate Account and Services:** NRB Bank focuses Business Transaction Accounts while expanding its services for corporate clients. Term Deposits, Payroll Banking, Special Notice Deposits (SND), and Cash Management Services. They offer

structured term financing solutions for infrastructure, real estate, and other company needs.

- **Loans and Finance:** The demands of corporate expansion and facility upgrades can place a lot of pressure on a company's finances. Working Capital Finance, Business Overdraft, Cash Advance Facilities, Term Loans, and Project Financing for Corporations are offered by NRB Bank. These resources will help firms expand over time.
- **Trade Finance and Bank Guarantees:** Bank guarantees are widely utilized as a form of payment and performance security in business transactions. NRB Bank LTD can now generate these promises at the request of its clients and deals with a variety of guarantees today. Your purchases of commercial goods from abroad will be supported and made simpler by our import and export services.

2.4.6) **Agent Banking:** The Migrants' Sponsored Banking (MSB) system is a type of banking structure in which non-resident foreigners provide the initial capital. NRB Bank Limited is a fourth-generation commercial bank that upholds this principle (NNs). Bangladesh, which was the first country to implement a banking system supported by immigrant workers, is moving toward achieving its fundamental and overarching goal of lowering reliance on foreign financial institutions. NRB Bank (Non-resident Bangladeshi Bank) is a proud member of this brilliant concept.

Agent banking is being used more frequently these days as a significant domestic and international distribution channel for financial inclusion. A branchless banking model has been adopted by NRB Bank considering the potential growth of agent banking activities. This model will allow the bank to serve both its current clients and the unbanked citizens of the nation.

2.4.7) **Islamic Banking:** It alludes to financial or banking operations that follow Islamic law. Islamic finance and conventional finance differ in many ways, but two of the most significant ones are the sharing of profit and loss and the absence of interest collection and payment by lenders and investors.

- **'Al-Wadeeah Current Account':** Al-Wadeeah Current Account Is Built on the Al-Wadeeah Principle. Al-Wadeeah refers to funds that are deposited with an Islamic

- bank by depositors who have express permission to use or invest the funds in accordance with Islamic Shari'ah trade and commerce laws.
- **‘Mudaraba Short Notice Deposit Account’:** The Mudaraba Short Notice Deposit Account is based on the Mudaraba practice in Islamic law. Mudaraba is a for-profit partnership in which one party contributes capital, known as "Rab Al-Mal," and the other party contributes labour, known as "Mudarib," to conduct shair'ah-permissible trade and commerce.
  - **‘Mudaraba Deposit Pension Account’:** A Mudaraba Deposit Pension Account is a monthly savings plan based on the "Mudaraba" principle designed to give depositors the chance to ensure savings on a regular basis for their future financial security and welfare. With a Mudaraba Deposit Pension Account, the bank serves as the Mudaraba and the depositor is known as the Rab Al-Mal.
  - **‘Mudaraba Monthly Profit Deposit Scheme Account (MMPDSA)’:** The Mudaraba Monthly Profit Deposit Scheme Account (MMPDSA) is based on the "Mudaraba" custom according to Islamic law. A partnership in which one party contributes capital, known as "Rab Al-Mal," and the other party contributes labour, known as "Mudarib," to conduct shari'ah-permissible trade and commerce is called a mudaraba.
  - **‘Mudaraba Term Deposit Account’:** The Mudaraba Term Deposit Account is based on the Mudaraba practiced according to Islamic law. Mudaraba is a for-profit partnership in which one party contributes capital, known as "Rab Al-Mal," and the other contributes labour, known as "Mudarib," to conduct shair'ah-permissible trade and commerce.
  - **Mudaraba Savings Account:** Mudaraba Savings Accounts Are Based on the "Mudaraba" Islamic Shariah Style. Mudaraba is a for-profit partnership in which one party contributes capital, known as "Rab Al-Mal," and the other contributes labour, known as "Mudarib," to conduct shair'ah-permissible trade and commerce.
  - **Mudaraba My NRB Savings Account:** Mudaraba My NRB Savings Account follows the Islamic Shariah Mudaraba Style. Mudaraba is a for-profit partnership in which one party contributes capital, known as "Rab Al-Mal," and the other

contributes labor, known as "Mudarib," to conduct shair'ah-permissible trade and commerce.

### 2.5) Card Services:

- **VISA Card:** “It is a multiple currency card capable of being approved in BDT as well as US dollars. It is released in our Bangladesh in BDT and in other nations in US dollars. There are three types of VISA Credit Card, Classic, Platinum and Gold. There are two types of Debit Card, one is normal Debit Card and the other one is VISA GLOBAL Debit Card.”

### 2.6) Loans they provide:

No matter what a customer's wish or dream may be, NRB BANK LTD offers a comprehensive solution for all of their financing needs.

- **Quick Cash:** “It is an overdraft arrangement secured by securities and term deposits. This is a speedy, sensible, and easy solution to address financial needs in an emergency.”
- **Quick Loan:** “It is a secured credit facility with an EMI system for residents and non-residents of Bangladesh.”
- **My Loan:** “My loan is an unsecured, all-purpose loan that is terminating. For any valid reason, it has the option of Equal Monthly installments. People can apply based on their gross monthly income.”
- **My Home Loan:** “The dream of home ownership is no longer far off. The window of opportunity to realize that dream has been opened by NRB Bank. The Loan amount that can be provided is BDT 1,000,000-20,000,000. The Repayment tenure is for 3-20 years.”
- **My Study Loan:** “In an attempt to assist the educational and economic future of our country, the NRB Bank is glad to provide the My Study Loan to eligible students who decide to pursue a higher education overseas. This loan will pay for both tuition fees and living costs abroad.”
- **My Car Loan:** “My Car is a car loan product offered by NRB Bank, and it is based on EMIs. NRB Bank's "My Car"-Auto Loan program makes it simple to realize your goal of auto ownership.”

## 2.7) Financial Practices and Information System:

### 2.7.1) Financial Performance (as per the Annual Report):

	2021	2020	2019
Current ratio (in times)	1.2	1.17	1.16
Return on Equity (ROE) in %	6.1	11.56	(2.44)
Return on Asset (ROA) in %	0.73	1.22	(0.25)
Capital adequacy ratio (as per Basel II) in %	18.23	16.07	13.32
Net Profit/Loss after Tax (in BDT) (In millions)	427,893,204	671,068,441	(125,356,213)
Debt to Equity Ratio (in times)	7.73	8.54	9.67
Cost to Income Ratio (in%)	54.3	61.1	61.9
Earnings per Share (BDT)	0.72	1.44	(0.27)
Credit to Deposit Ratio (in %)	82.62	85.52	87.82

- The higher the **current ratio** is, the more capable the bank is paying off its debts. If the current ratio is low, it means the bank will have a difficult time paying immediate debts and liabilities. For example, for three consecutive years (2019,2020 & 2021), the Current ratio of NRB Bank Ltd has increased which shows it can generate cash to meet its short-term obligations. However, the ratio is below 2 which is the ideal ratio, thus it is a cause of concern for NRB Bank Ltd.
- An increase in **ROE** shows that a company is efficiently using its shareholder's equity to generate income. A lower ROE means that the company earns relatively less

compared to its shareholder's equity. Here, NRB Bank has an increasing ROE from -2.44% to 11.56% in the years 2019 to 2020. which shows it was able to efficiently generate profits by using its capital. However, from 2020 to 2021, the ROE decreased from 11.56% to 6.1%, which shows the bank was less efficient at creating profits and increasing shareholder value.

- A higher **ROA** means a company is more efficient and productive at managing its balance sheet to generate profits, like from 2019 to 2021, when the ROA of NRB Bank Ltd. increased from -0.25% to 1.22%, while a lower ROA means the company has over-invested in assets that have failed to generate revenue growth. For example, from 2020 to 2021, the Return on Assets of NRB Bank Ltd. declined from 1.22% to 0.73%.
- A bank with a higher **capital adequacy ratio** is above the minimum requirements needed to suggest solvency. For three consecutive years, 2019, 2020, and 2021, the CAR has increased from 13.32% to 16.07% to 18.23%. Therefore, the higher a bank's CAR, the more likely it is to be able to withstand a financial downturn.
- A higher **net profit** means that a bank can effectively control its costs and/or provide goods or services at a price significantly higher than its costs. Therefore, high profits can result from efficient management. For example, from the year 2019 to 2020, the profit after tax has increased from a loss of BDT (125,356,213) to a profit of BDT 671,068,441. However, in 2021, it dropped to BDT 427,893,204, which means it has used an ineffective cost structure and/or poor pricing strategies.
- A lower **debt-to-equity ratio** suggests that the equity of the company's shareholders is larger and that it does not need any money to finance its business and operations for growth. For three consecutive years, starting from 2019 to 2021, the debt-to-equity ratio of NRB Bank Ltd has decreased from 9.67 times to 7.73 times, indicating that it has less debt on the company's balance sheet.
- The cost-to-income ratio demonstrates the connection between income and the price of generating it. A crucial indicator of a bank's performance is the CIR.
- From 2021 to 2019, the CIR decreased from 61.9% to 61.1% to 54.3%. A bank works more effectively with a lower cost-to-income ratio.

- **Earnings Per Share (EPS)**, which are frequently used to calculate corporate value, reveal how much money the bank makes for each share of its stock. From 2019 to 2020, the EPS of NRB Bank Ltd. increased from -0.27 to 1.44. Since investors would pay more for a bank's shares if they believed the bank had superior earnings in relation to its share price, a higher EPS suggests more value. However, from 2020 to 2021, the EPS decreased to 0.72, which indicates it is less likely to distribute some of its profits to its shareholders as dividends.
- A low **Credit to Deposit ratio** implies a far lower rate of credit growth than deposit growth. Typically, the ideal loan-to-deposit ratio is 80% to 90%. For three progressive years (2019, 2020, and 2021), the Credit to Deposit ratio has decreased from 87.82% to 85.52% to 82.62%. However, it did stay within the range of an ideal ratio.

### **2.7.2) Information System:**

The IT division of NRB Bank Ltd. oversees the company's day-to-day operations. Its smart technology includes credit cards, debit cards, and an app like NRB Click. The HR department has a properly equipped MIS branch that oversees keeping track of employee records. In the current world, information systems are essential to the development and survival of banks. They are necessary for the administration of crucial information and data across the whole bank. The system keeps track of all relevant staff information. Also, the company's effective information systems support operational and corporate rules, which helps in risk management. Additionally, it aids in the creation of the bank's financial statements, price-sensitive analysis, and annual report.

### **2.7.3) Corporate Social Responsibilities (CSR) in 2017:**

#### **1. Education Program:**

- The sustainability of the nation depends heavily on educational prosperity, hence NRB Bank Ltd. donated BDT 25 Lac to the "Prime Minister's Education Assistance Trust" in 2017 to significantly support this area.

#### **2. Disaster Management:**

- NRB Bank contributed significantly to disaster management in 2017 by contributing BDT 50.00 Lac to the "Prime Minister's Relief Fund" to benefit the people of Bangladesh who were devastated by the floods. The Bank also contributed more than BDT 55.00 Lac that year by giving clothing and other necessities to flood victims in Bangladesh's north-eastern region.

#### **3. Financial Assistance to the Health Sector:**

The following patients received direct financial assistance from NRB Bank Limited in 2017 totaling BDT 9.00 lac for their treatments:

- The well-known journalist Kawsar Chowdhury, senior staff reporter of "Dainik Sylhet er Dak," has received financial support for his kidney and liver transplantation treatments.
- The Bank provided financial assistance for the treatment of two children, one with bone marrow cancer and the other with serious heart disease.
- Since she was not covered by insurance, one of our contract employees who was seriously hurt in a serious car accident also received financial assistance from the CSR fund.

#### **4. Community Investment:**

In 2017, NRB Bank Ltd. took part in the following initiatives to support community improvement:

- The "Prime Minister's Relief Fund" received a BDT 1.00 Crore gift to aid the Rohingya community, who had fled to Bangladesh from Myanmar following months of persecution.
- BDT 2.00 Lac was donated toward the cost of the patrol car for the Shah Paran (R.A.) Police Station.



- Has given the "Jatir Janak Bangabandhu Sheikh Mujibur Rahman Memorial Trust" a donation of BDT 25.00 lac.

## 2.8) Industry and Competitive Analysis:

### 2.8.1) Porter's Five Forces Analysis:

The quantity and strength of a company's rivals in the market, possible newcomers to the market, suppliers, clients, and substitute goods are all impacted by these variables. A Five Forces analysis may be utilized to enhance competitive advantage and influence company initiatives and strategies

- **Buyers Power:** Because switching costs are relatively cheap, prices are highly responsive, and data access is simple and easy, buyer power is a little bit high. Together with some banks offering the same services, there are banks in the market that provide customers greater services. They have strong competitors like BRAC Bank, Social Islamic Bank, City Bank etc. that provides better services on secured loans and gives customer opportunity to avail loans at a low interest rate. Zhongyuan Bank is also there which offers loans, settlement, financial market, corporate and personal deposits, and other banking services which are like NRB Bank Ltd. Thus, the powers of buyers are high.
- **Suppliers Power:** Due to intense competitor competition and wide range of customer options, reduced cost deposits are challenging to mobilize. Since there are other financial institutions that provide services to customers in addition to The City Bank, the supplier's power is quite weak. For instance, UCB Bank offers speedy services for setting up student files when a student's account is being set up for an international study program. Because of features like these and several others offered by other banks, the Power of Suppliers is considerable.
- **Competitive Rivalry:** The emergence of a sizable number of financial organizations, banking institutions, and new FinTech enterprises have all raised competitiveness, and rivalry has grown fierce with the introduction of competitive new offerings. For instance, *Upay*, a more effective fintech service from UCB Bank, has the capability to receive remittances. City Bank has *City Touch*, which has the option of “Apply Quick

Loan”, through which customers can apply for a quick loan (up to 90% loan facility) against their FD or DPS account without visiting any branches. Therefore, the competition is very high.

- **Threat of Substitutes:** There is a higher danger of replacement when rival companies or firms outside the industry provide more enticing and/or less costly goods. Customers might then decide between price and performance. The cost of switching is another factor to take into account. For example, the Annual fee and charge of VISA Platinum Credit Card of City Bank is around BDT 1500, which is relatively low compared to NRB BANK LTD. Thus, the threat of substitutes for NRB BANK is high.
- **Threat of New Entrants:** Setting up a financial organization is challenging because of the Covid-19 scenario, and it requires experts in capital market-based situations. And hence, there is little threat. The threat of new entrants is quite low because it has been difficult to establish a new banking institution in recent years due to high inflation rates, limited dollar reserve, and the effects of pandemic.

### 2.8.2) S.W.O.T. Analysis:

#### Strength:

- **Company republication:** NRB Bank Limited, especially among new entrants in banking sector, has already established a solid reputation in the nation's banking sector. In just two years, NRB Bank Limited has already made a name for itself in the banking industry, with growth in both profits and deposits.
- **Sponsors:** A group of well-known businesspeople with sufficient financial resources created NRB Bank Limited. The sponsors and directors work for major corporations and industries across the nation.
- **Top management:** The bank's top management is also a key asset for NRB Bank Limited and has made a significant contribution to the bank's expansion and development. The senior management has a wealth of banking experience from reputable, well-known banks and a diverse range of skills.
- As was already noted, NRB Bank Ltd. has a lower debt-to-equity ratio, which shows that the equity of the company's shareholders is greater and that it does not require

any funding to operate and develop its business. For three consecutive years, this ratio is decreasing indicating that it has less debt on the company's balance sheet. The less a bank's reliance on debt, the less risky that bank is.

**Weakness:**

- Advertising & Promoting: This is one of NRB Bank's strongest points and its weak point. Unlike other banks, NRB Bank Ltd does not conduct aggressive marketing. It does not receive as much attention as other banks. There are no notice boards at NRB.
- Non-Performing Assets (NPAs): NPAs are the biggest issue facing the banking sector. Loans that cannot be repaid are often referred to as NPAs. This will undoubtedly result in financial losses for the bank. Non-performing assets include loans, bonds, and other financial obligations including credit card debt, commercial loans, and mortgages.
- Vulnerable to New Technologies: Banks provide online banking and other cutting-edge technologies, but often deploy it relatively slowly. As an illustration, several banks prohibit their customers from using unusual characters in their passwords. Hackers may easily break weak passwords. The NRB Bank Ltd is not at blame for this, but what the bank can do is increase client awareness of the banking sector by distributing brochures about the internet banking and then giving them increasingly in-depth information about their app. Banks handle consumers' private information and their whole life savings. Customers want the bank to stay on top of technical advancements so that their data is secure.

**Opportunities:**

- Rural Expansion Opportunities: The banking sector frequently places more of its emphasis on serving metropolitan communities than rural ones. The primary reason for this is the disparity in goals between the bank and the government. Even though NRB Bank has few branches in the rural area, they can increase the number of branches and spread the bank's brand more and more, so that it gets more renowned to people outside the urban area. The expense of establishing a bank's reputation and keeping its employees is far more than the revenue the community would bring in.

Thus, if the bank can If it If it can maintain its costs and invest effectively while operating a branch, it might turn out to be a cost-effective and less costly venture to open in rural areas.

- Offering more Services: The customer market is developing, and current trends should be considered by the banking business. A basic mobile application is no longer sufficient for the millennial and current generation markets, who demand more. Most significantly, all sorts of banks should keep in mind that customer marketplaces have different wants and demands depending on the location and the individual consumer. Students, businesspeople, and people with families all have distinct needs. Thus, NRB Bank Ltd, should come up with more and more services for the for their customers. If banks ignore these demands, they risk losing clients. A rival bank would overtake them by providing more features and services
- In order to succeed, the banking industry has always depended on technology. The numerous internet services that banks today provide demonstrate this. However, banks ought to continue integrating the most recent technological developments. They should focus on offering more recent products and services in order to appeal to younger generations.

**Threats:**

- Multinational Banks: A possible danger to the new private banks is the ongoing expansion of international banks. More foreign banks are anticipated to operate in Bangladesh as a result of the expanding energy sector. Due to the extraordinary financial power of foreign banks, they will represent a danger to local banks in terms of drawing in frequent and loyal customers.
- In the banking sector, security breakdowns and cyber-attacks have increased in frequency, and many people have fallen victim to hackings. The personal information of users' local bank accounts would be compromised if there is a security violation on NRB Bank Ltd.'s server.
- The banking sector has recently experienced intense competition. Lots of new banks target certain markets and provide services in those areas, such as agriculture, fintech, commercial, savings, insurance, etc. Due to their exclusive specialization, they pose a

serious challenge to commercial bank. Yet, a lot of young people like banks that provide them with better internet or digital banking, more tech capabilities, simplicity, and a quick and safe system. As a result, NRB Bank Ltd. should adopt the evolving trends.

### **2.8.3) Findings and Analysis:**

Currently, this bank has 307 agent banking locations around the nation in addition to 50 branches, 24 sub-branch locations, and 49 ATM booth outlets. Retail banking is always supported by a customer service call. Retail banking at NRB Bank Ltd. also offers remittance services abroad. The services that they provide are:

- They provide "Account Credit" and Over the Counter Cash payment options for remittance payments.
- The Bangladesh Electronic Fund Transfer Network (BEFTN) service allows NRB Bank Ltd. to credit any bank's account.
- Their dealing representatives are well-trained to facilitate Cash payments over the counter, and they immediately pay the sum to the eventual recipient.
- The partner exchange houses of NRB Bank Ltd are the following: Western Union, Xpress Money, Aftab Currency, Small world Money Transfer, RIA, Moneygram, National Exchange, Placid, NEC MONEY etc.

Fund transfers between banks are sometimes referred to as **RTGS (Real-time Gross Settlement)**, which also provides bank-related data such the name, branch name, routing number, account numbers, etc. It is also available using the NRB Click app, where a person can transfer funds for as little as 1 Lac TK if done from the branch.

**NPSB:** The Bangladesh Bank oversees the domestic ATM sharing network known as the **National Payment Switch Bangladesh (NPSB)**. Customers of NPSB member banks can use their debit, credit, and ATM cards to conduct ATM transactions at the ATM terminals of other NPSB member banks through this network. The maximum withdrawal allowed in a single attempt is BDT 20,000, while the daily withdrawal cap is BDT 100,000.

If someone establishes an account using the NRB Click app, they won't be able to acquire a check or a card unless they submit a request. In such cases, they can log in to the NRB Click App, which allows users to submit requests for whatever debit card or chequebook they like. Then, clients may visit the closest location of The City Bank to pick up a cheque book or card by showing a digital receipt.

### **2.9) Conclusion:**

NRB Bank Ltd. consistently provides sincere and committed service to both its clients and the larger society. They support those afflicted by natural disasters financially, promote culture by sponsoring sporting events, and work to fortify the foundation of the country by providing scholarships for further education to deserving poor youngsters. Green banking methods, green finance, and project financing are all examples of how NRB Bank practices sustainable banking. NRB Bank is pleased to be a forward-thinking institution that strives to provide superior client service based on ethical and sustainable banking procedures since 2013.

## Chapter 3

### **Topic: The development of retail banking and its ability to grow through NRB Bank Ltd.'s digital financial services (DFS).**

#### 3.1) Introduction:

The fast development of information and communication technology over the past ten years has had a big impact on Bangladesh's banking sector. Banks and other financial institutions have enhanced their capabilities as financial intermediaries by implementing a variety of IT solutions. Today, technology is an aid that helps banks with the structure of the organization, business plans, client services, and other associated tasks. Although Bangladeshi banking has advanced significantly over the past 43 years, we are still limited in managing the volume of growing cross-border trade. Consequently, Bangladeshi banking is simply allowed to offer enormous classified loans, negligible automation, the least number of retail banking choices, restricted Web banking access, convergence of banking limits, openness to few gatherings or families (that too in real money credit), hypothecation of resources, import loans, and term credits. (Brain Station, 2019).

NRB Bank is pleased to be a forward-thinking bank that strives to provide superior client service based on ethical and sustainable banking procedures. NRB Bank Ltd. developed a strong relationship with **NRB Click** to add a new dimension to the retail banking sector. Through the NRB Click app, they can keep track of their account anytime, anywhere. Conveniently, consumers may handle their cheques, loans, and Fixed Deposit Account (maturity dates and interest payments) in addition to keeping up with their balance history. If necessary, they can also issue fresh cheque-books.

Digitalization in banking is the process of transforming the conventional banking business model into a new one through the application of new technology. Online banking, mobile banking, and paperless banking are all covered, not simply online banking. A business concept that will bring in new customers on its own, launch brand-new financial services, and ensure speedy, error-free client service with minimal operational costs and maximum security. It is a completely new

technique of replacing the current transaction-based banking system with an experience-based one, not just a new channel. By doing this, customers can access banking at any time and from any place.

Competitiveness can also be an issue for NRB Click. This app already makes an effort to provide clients with easy access to transfer their desired transaction. For instance, UCB's Upay has increased foreign currency incomings flexibility over NRB Click.

NRB Click makes an effort to create a safer environment. Compared to other DFS systems in Bangladesh, this procedure causes a mild delay.

On the other side, stable cyber security management is an issue now that digital financial services are developing. As smartphone usage grows daily, more opportunities will arise for consumers to participate in DFS. Bangladeshi youth are increasingly more involved in e-learning, and it's possible that older people are becoming adapted to it. Due to the value of information, however, maintaining cyber security is now a top priority. For instance, NRB Bank Ltd. provides online access to new cheque books for retail account holders, and clients can hold a check request with Customer Service Representatives (CSO), plus they can also view their account information from their Current, Savings, Fixed Deposit, and Term Deposit Accounts. In order to provide better customer service while maintaining security, NRB Bank Ltd. must maintain strong cyber security.

### **3.1.1) Research Objectives:**

**Broad objective:** The main goal is to find reliable connections between banking and customer services to increase liquidity for both parties when retail banking operations are carried out in an electronic manner in which monetary management and transactions are processed through digital financial services.

#### **Specific Objectives:**

- To evaluate the benefits and drawbacks of retail banking applying digital financial services.
- To explain why NRB Bank Ltd. wants to adapt customers to online banking services.



- Learning about the difficulties of integrating digital financial services into retail banking operations.

### **3.1.2) Research Questionnaire:**

- What role does customer involvement play in Digital Financial Services adaptability in privately regulated banking sectors?
- What are the difficulties and barriers in conducting mobile retail banking operations using DFS for money management and financial transactions?
- How practical is the system of monitoring development used by Digital Financial Services, where the banking work procedure might be a customer service resolution?

### **3.1.3) Literature Review:**

The way people behave and what they expect from businesses are changing, and a big part of that change is centered on building trust with customers by focusing on their experiences and keeping their data private. Retail banks play a crucial role in the economy by facilitating the flow of funds. There is a rise in interest in retail banking activities that involve goods and services targeted at people and small businesses. These increasingly make up a growing portion of the balance sheets of commercial banks. Banks are concentrating on extending services to retail clients as part of the "return to retail" agenda. All lenders in Bangladesh are opening retail or individual banking accounts, even though they might not all have a specific section or head for In the digital age, many fintech companies can offer all of the same services that retail banks can, using online platforms and mobile apps.

Modern mobile banking, a DFS component that enables clients to reach their banks via internet mobile phones and get services whenever and from any location at any time, has already altered the way that banking is done and will continue to do so. Innovative techniques for carrying out and maintaining balance inquiries, digital money transfers, bill payments, and other services using a smartphone have been launched by payment systems (mobile banking). Numerous enhancements in the structure and replacement of services and goods in banking have been made possible by ongoing improvements and advancements in the field of technology. Additionally, it

benefits the users because mobile banking offers numerous services like real-time financial transfers, mobile phone recharging, and the payment of utility bills. All of these contribute to banks providing satisfactory offerings for consumers and facilitating quick and easy banking. (Singh, N; Srivastava, S; Sinha, N. 2017). Financial institutions were driven by the rise of mobile devices, which altered consumer behavior, to create online delivery systems that put clients' convenience and digital transformation first. (Kalaitzakis, 2020).

Digital financial services (DFS) enable the completion of the financial inclusion cycle. The objective of Bangladesh's financial inclusion and poverty reduction initiatives is to be achieved with the aid of financial services made available through digital platforms. Access to finance for bank consumers in rural and underserved areas who find it challenging to visit banks situated in the formal sector due to poor transportation networks and lengthy waits at banks can be improved by more digital financial services aimed at these populations. A bank may also operate fewer branches more profitably and with more financial inclusion in underdeveloped and rural areas, which would decrease bank customers' presence in bank branches and save money. (Hossain, 2019).

Additionally, simple digital finance can offer an increasingly feasible platform for people to conduct everyday financial operations like paying for water and electricity, sending money to family and friends, etc. Users of digital finance services can inform and persuade other individuals in the formal and informal (rural) sectors to take advantage of DFS, as the platforms are simple to use. This will increase the number of people utilizing digital finance, which will increase financial inclusion. Bangladesh's government and businesses have already begun to move toward financial inclusion. These programs offer confidence for a better future, made possible by a strong economy (The Financial Express, 2019).

#### **3.1.4) Significance of this project:**

Performing all transactions in person at the bank and maintaining a record of all paper statements was a requirement of traditional banking. The NRB Click app now gives NRB Bank Ltd. customers the option of going paperless and accessing their whole transaction history. Even better, customers may access their account history at any moment by logging in via the Internet.

In reality, individuals who live in rural regions gain the most from digital banking because they can easily do even the most fundamental financial operations with just one click. Digital banking, especially mobile banking, has benefited rural areas. They are no longer concerned about having to travel far to find the closest bank, particularly during times of financial crisis.

Digital banking has made it simple for people to carry out transactions, check the balance of their accounts, or even make transfers with just one click on their smartphone, desktop computer, or other digital device. Consumers are no longer required to obtain or check paper receipts, statements, or withdrawal slips.

#### **3.2) Methodology:**

Research methodology describes the specific steps or methods used to find, choose, arrange, and evaluate content on a subject. In the methodology section of a research report, the reader gets the chance to assess the study's general validity and dependability.

The substantial statistical analysis and inclusion in this study's methodology will be used to support this paper. Although a secondary strategy is also required for gathering data, information, and observations from the articles and websites, this study will most likely use a primary approach.

### **3.2.1) Sample Collection:**

My main focus will be on NRB Bank's digital financial services and the present retail banking environment, which comprises 75,000 customers, 74 branches, and a 6.1% return on equity. I am now an intern at NRB Bank Ltd. According to the annual report of NRB Bank Ltd. for 2021, it also includes a net profit of Tk 427,893,204 with 0.73 returns on assets, a paid-up capital of BDT 5905.87 million, earnings of 0.72 Tk per share, direct observation of daily operations, interactions with customers, and data from the NRB Bank Customer Survey.

### **3.2.2) Data collection and analysis methods:**

Secondary data provide the foundation of this investigation. Books, websites, journals, articles, published literature, brochures, and annual reports of NRB Bank Ltd. were used to gather secondary data.

### **3.2.3) Sample and Data:**

I did this study while I was an intern at NRB Bank Ltd. (Dhanmondi branch). A well-known privately owned bank in Bangladesh, NRB Bank Ltd. has 74 branches, many of which are in important cities including Dhaka, Chittagong, Khulna, Rajshahi, and Sylhet. In order to remain competitive with other DFS and MFS (Mobile Financial Services) giants, NRB Bank Ltd. also carries out the initial growth in digital financial services (DFS) through online banking and their mobile application, NRB Click. Throughout the course of my internship, I would like to convey my sincere thanks to my supervisor, Dr. Mohammad Enamul Hoque, for guiding me in the correct way while I was looking for specific details and procedures that were essential to my topic of study. Additionally, Mr. Hoque's guidance has helped me choose the appropriate data and statistics I'll need for my planned study. In addition, I want to thank my boss, Md. Nandit Rahman Tazvi, SAVP, and Head of Branch of NRB Bank Ltd. First of all, Mr. Tazvi provides me with a fundamental understanding of how to create effective CSO and RM tasks. He probably teaches me more about customer satisfaction and efficient operations in the banking division of

NRB Bank Ltd, as well as the development of digital financial services at City Bank Ltd, like the operational side of NRB Click.

#### **3.2.4) Quantitative Purpose:**

In order to obtain precise numbers and statistics for the research study's conclusion, quantitative data are used. I work to create a structural framework with some targeted questions regarding the fundamental understanding of DFS among the active customers who already have a relationship with NRB Bank Ltd. for retail banking. Many customers responded to my survey, but they largely preferred Bengali, so I was able to reach out to fewer people, but I was still able to develop a framework regarding the significance of digital financial services. I've had the chance to speak with customers throughout my internship to see how they feel about the services and how things may be made more user-friendly.

#### **3.2.5) Convenience Sampling Method:**

The main sampling strategy used in this study is the convenient sampling strategy; however, there is also a little bit of the purposive sampling strategy mixed in. Nearly 40 consumers were contacted for the survey, but only about 5 of them preferred to reply in Bengali. I had a conversation with these 15 respondents to gather the information I needed, but only approximately 25 potential respondents expressed interest in doing the survey. I started out by handing them the survey paper and explaining the significance of digital banking services. I then explained to them why I was gathering this information. The practices of digital financial services have been covered in detail. The form was filled out by individuals from various bank-related regions.

#### **3.2.6) Age Demographic:**

I encountered a variety of people during my internship at NRB Bank Ltd.'s Dhanmondi Branch, who ranged in age and had a variety of professional backgrounds. 11 of the 25 persons I surveyed were between the ages of 20 and 29, and their occupations were service member and

student. The students who established a bank account used their tuition payments as their main source of income. There was a student whose age was under 20, but she was going to study overseas, thus her parents would be covering the costs. There was a housewife who was between the ages of 40 and 49. The majority of those in the 30-39, 40-49, and 50-59 age brackets were either employed or business owners.

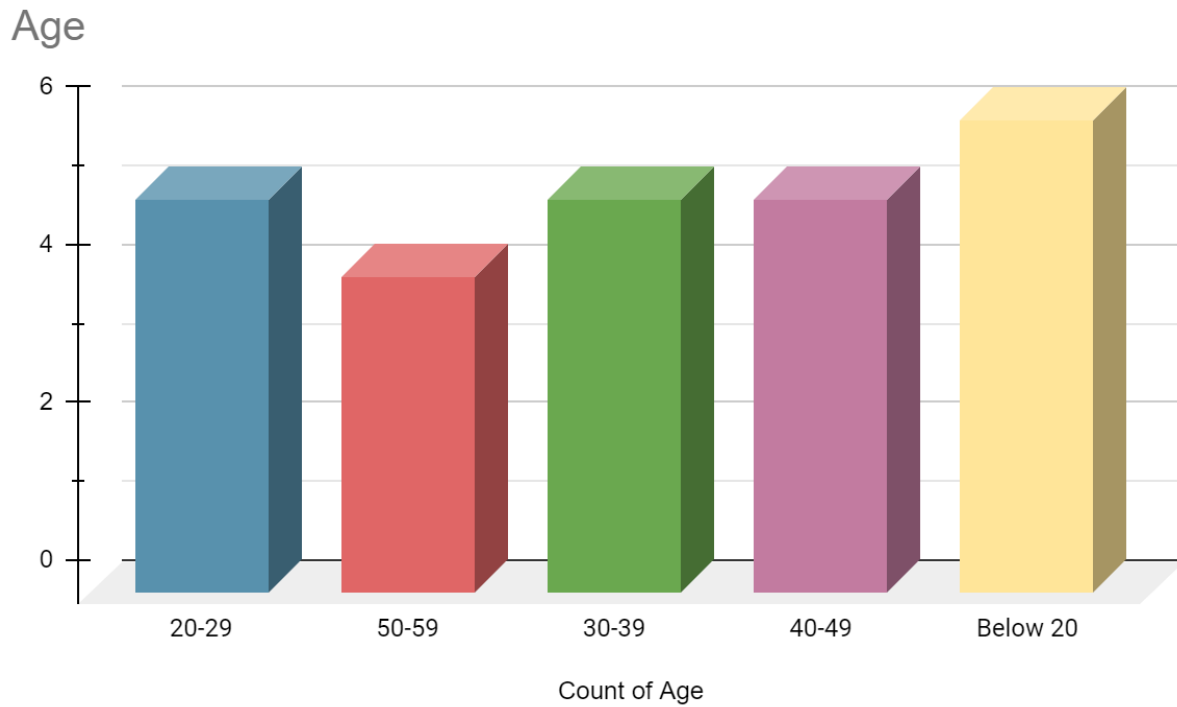
SL NO.	Name	Age	Occupation	Do you prefer mobile banking or Traditional banking	Is mobile banking time saving for consumers	Does the Customer Service Officer motivates the clients to use DFS	Is NRB Click app easy to use	Do you think the login system is more secure compared to other banking mobile apps	Does NRB Click provides all the necessary services required for mobile banking	Improvement required
1	Mohammad Sayem	20-29	Student	Mobile Banking	Yes	Yes	Yes	No	Neutral	Yes
2	Anindo Shah	50-59	Business Man	Traditional Banking	Neutral	Yes	No	Yes	Yes	Yes
3	Wahidul Alam	30-39	Service Holder	Mobile Banking	Yes	No	Yes	Neutral	Yes	Yes
4	Sabrina Islam	20-29	Student	Mobile Banking	Yes	Yes	Yes	Yes	Yes	Yes
5	Imam Akhter	50-59	Business Man	Traditional Banking	Neutral	Yes	No	Yes	Neutral	Yes
6	Mohammad Nasiruddin	40-49	Business Man	Traditional Banking	Yes	Yes	No	Neutral	Yes	Yes
7	Asha Nasir	Below 20	Student	Mobile Banking	Yes	No	Yes	Yes	Yes	Yes
8	Jamil Uddin	40-49	Service Holder	Traditional Banking	Yes	Yes	No	No	Neutral	Yes
9	Rony Talukder	Below 20	Student	Mobile Banking	Yes	Yes	Yes	Yes	Yes	Yes
10	Remon Hossian	20-29	Service Holder	Traditional Banking	Yes	Yes	Yes	Neutral	Yes	Yes
11	Sakib Faiyaz	40-49	Service	Traditional	Yes	No	No	Yes	Yes	Yes

			<b>Holder</b>	<b>Banking</b>						
<b>12</b>	<b>Ahad Hossain</b>	<b>30-39</b>	<b>Business Man</b>	<b>Traditional Banking</b>	<b>Neutral</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Neutral</b>	<b>Yes</b>
<b>13</b>	<b>Brishty Ali</b>	<b>Below 20</b>	<b>Student</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Neutral</b>	<b>Yes</b>	<b>Yes</b>
<b>14</b>	<b>Mohammad Parvez</b>	<b>40-49</b>	<b>Service Holder</b>	<b>Traditional Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>15</b>	<b>Tamanna Khatun</b>	<b>20-29</b>	<b>Business Man</b>	<b>Traditional Banking</b>	<b>Yes</b>	<b>No</b>	<b>No</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>16</b>	<b>Imran Ali</b>	<b>Below 20</b>	<b>Student</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>Yes</b>
<b>17</b>	<b>Suraiya Islam Anila</b>	<b>Below 20</b>	<b>Student</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Neutral</b>	<b>Yes</b>	<b>Yes</b>
<b>18</b>	<b>Kamal Hossian</b>	<b>Below 20</b>	<b>Student</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Neutral</b>	<b>Yes</b>
<b>19</b>	<b>Syed Zabed</b>	<b>30-39</b>	<b>Business Man</b>	<b>Traditional Banking</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>Yes</b>
<b>20</b>	<b>Khokon Mamun</b>	<b>50-59</b>	<b>Service Holder</b>	<b>Traditional Banking</b>	<b>Neutral</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>21</b>	<b>Afrin Siddique</b>	<b>50-59</b>	<b>Service Holder</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>Neutral</b>	<b>Yes</b>	<b>Yes</b>
<b>22</b>	<b>Musfiquz Zaman</b>	<b>30-39</b>	<b>Business Man</b>	<b>Traditional Banking</b>	<b>Neutral</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>23</b>	<b>Riad Hossain</b>	<b>20-29</b>	<b>Business Man</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>Neutral</b>	<b>Yes</b>
<b>24</b>	<b>Azmam Faik</b>	<b>40-49</b>	<b>Service Holder</b>	<b>Traditional Banking</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>25</b>	<b>Rashik Intesar</b>	<b>30-39</b>	<b>Business Man</b>	<b>Mobile Banking</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Neutral</b>	<b>Yes</b>	<b>Yes</b>

25 people responded in this manner to the customer survey I mentioned above, which was based on my topic. I conducted analysis using the numerous graphics that are listed below:

## Factors Affecting Digital Financial Services:

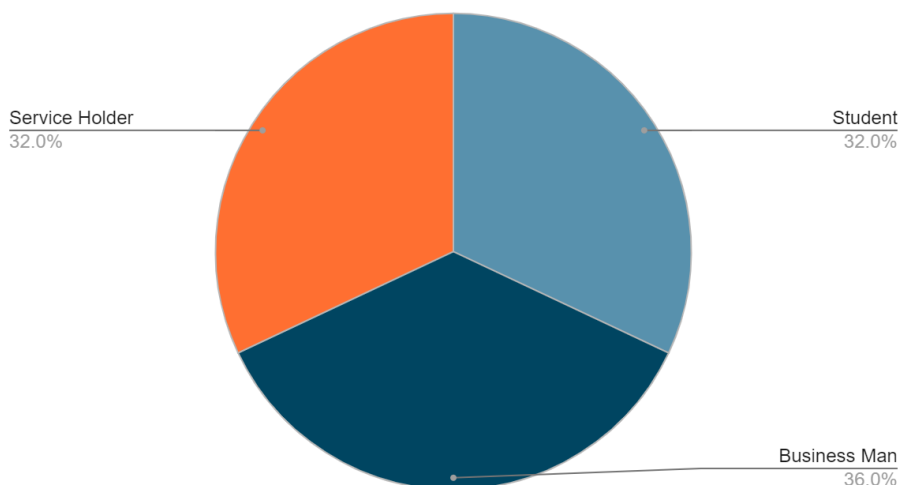
### Demographic Factor;



According to this graph, 5 candidates are between the ages of 20 and 29, 5 are between the ages of 30-39, 5 are between the ages of 40 and 49, 4 are between the ages of 50 and 59, and the remaining 6 are in the age range below 20.

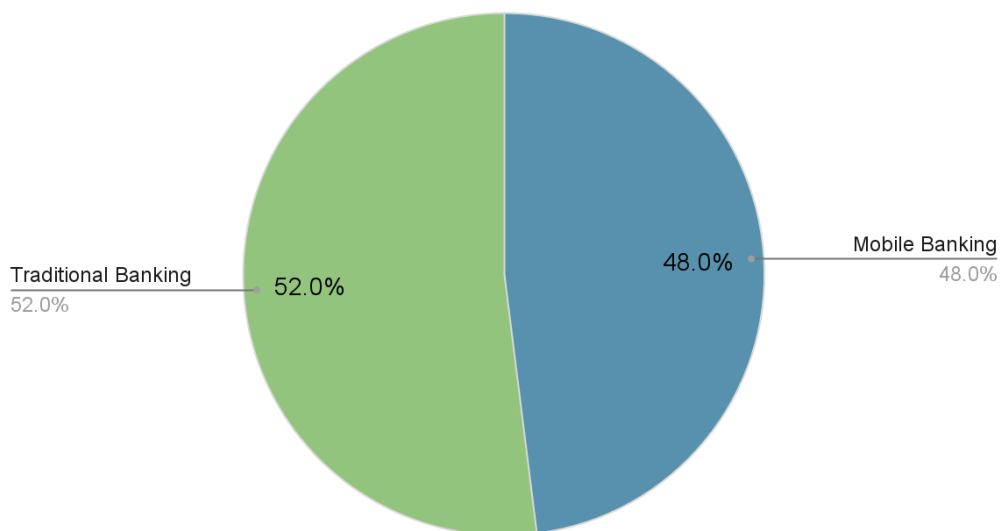


## Occupation



While doing the survey on the customers, I found that most of them were businessmen. Approximately 36% of candidates were businessmen, and the rest shared an equal percentage of candidates; 32% were students, and the rest, 32%, were service holder.

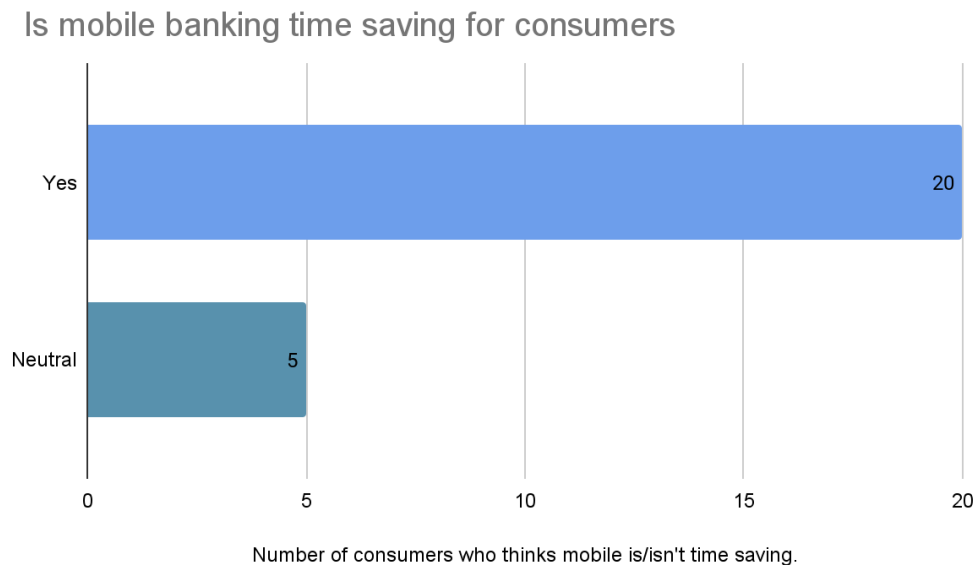
## Do you prefer mobile banking or Traditional banking



According to this graph, among the 25 candidates, 48% preferred mobile banking, and the rest (52% of the candidates) chose traditional banking, which involved visiting the branch and carrying out transactions rather than using the mobile app. In normal banking processes, one can

only access their account by going in person to a bank. However, mobile banking gives users the flexibility to do transactions from any location with an internet connection.

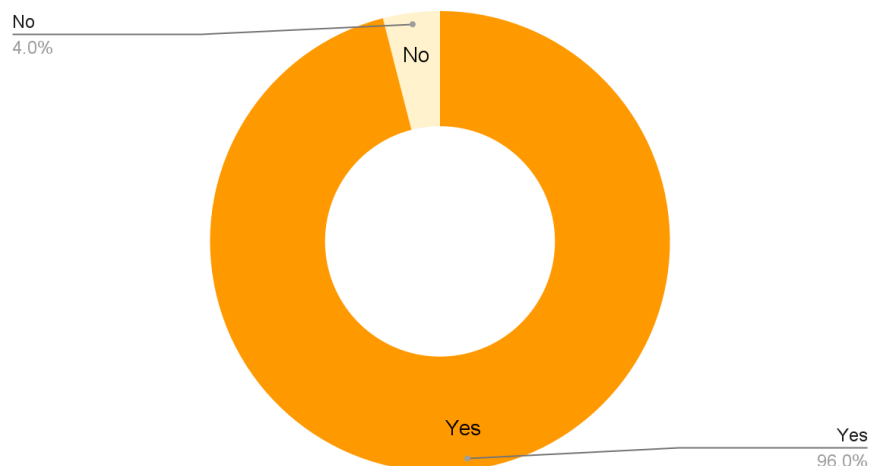
### Time Factor:



The ability to access your account from any location is one of the main advantages of mobile banking. Logging in, checking which checks have cleared, and making sure your account is balanced all take a few minutes. Here, I conducted a survey to see what proportion of respondents believed that the growth of DFS was improving retail banking operations and saving customers' **time**. Twenty respondents said yes, while the other five said they were unsure. Unexpectedly, there were no "no" votes cast by customers. Additionally, everyone seems to agree that visiting banks and doing transactions takes a lot longer than doing so while sitting at home.

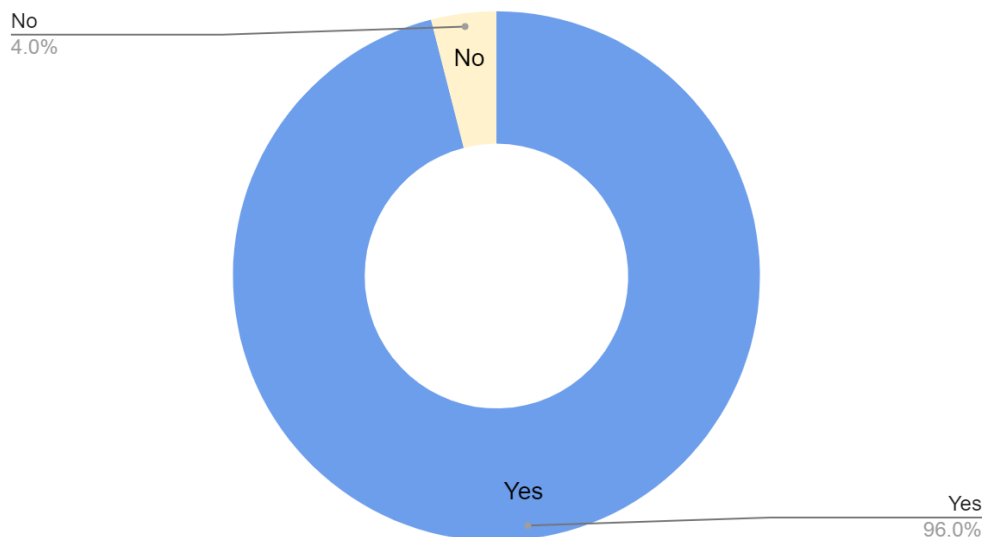
### Customer Relationship:

Does the Customer Service Officer motivates the clients to use DFS

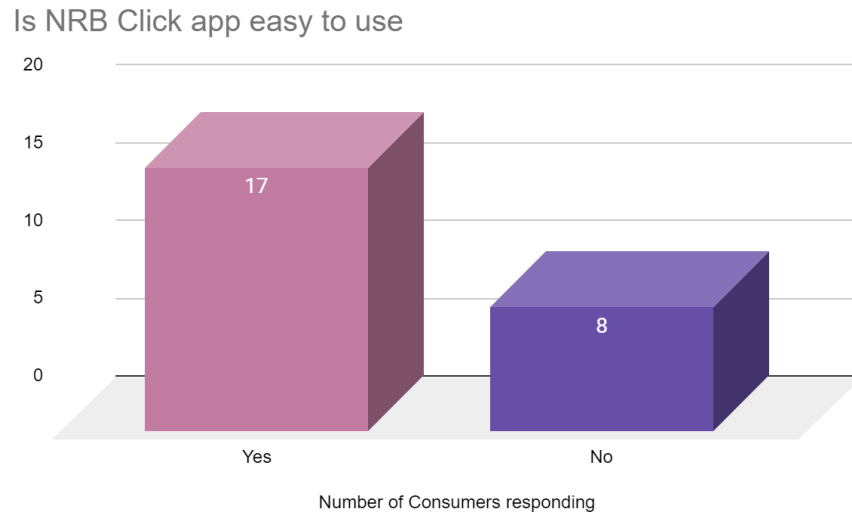


All of the respondents to my survey at the NRB Bank Ltd.'s Dhanmondi Branch agreed or responded "yes" when I asked whether the CSOs (customer service officers) had ever encouraged them to utilize DFS. For instance, if a person consistently approaches a counter to seek a new cheque, CSOs may advise them to use the NRB Click app instead or contact customer service to make their request. Therefore, except for one customer, everyone (96% of customers) agreed to this question.

Are there any improvement required for the app



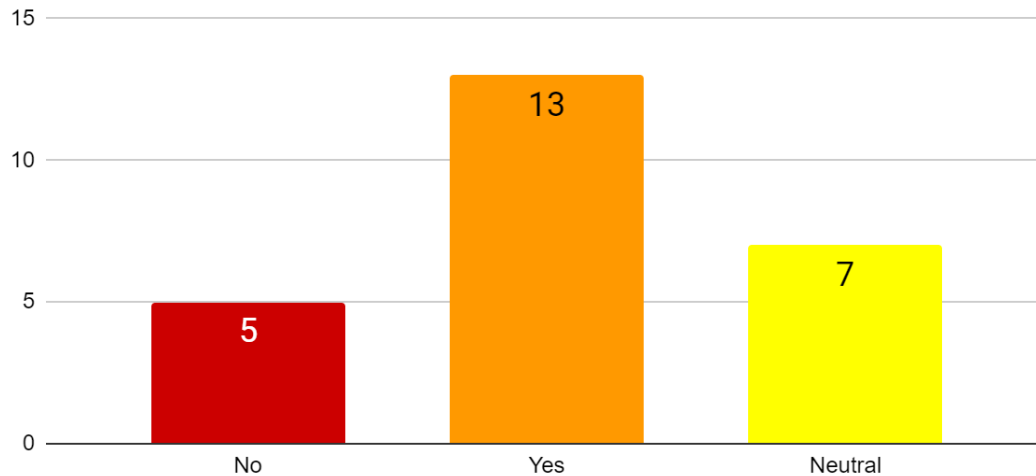
No matter how perfect a mobile app is for any bank, there is always some scope to improve its services. Here (except for 1), everyone agreed that there are some areas for improvement for the NRB Click app.

**Application:**

The advantages of mobile banking over traditional banking have been actively publicized and promoted by financial organizations. The plan is straightforward: after customers download a mobile banking app to their phones, they can quickly complete tasks that would typically be performed at physical bank branches, such as checking their account balance, making online transfers of money, requesting checkbooks and bank statements. Here, the respondents were asked about the convenience of using this app, like whether they completely knew how to use it or not. According to this graph, 17 customers out of the 25 agreed that it was easy to use, and the remaining 8 disagreed regarding its ease of use.

## Security

Do you think the login system is more secure compared to other banking mobile apps

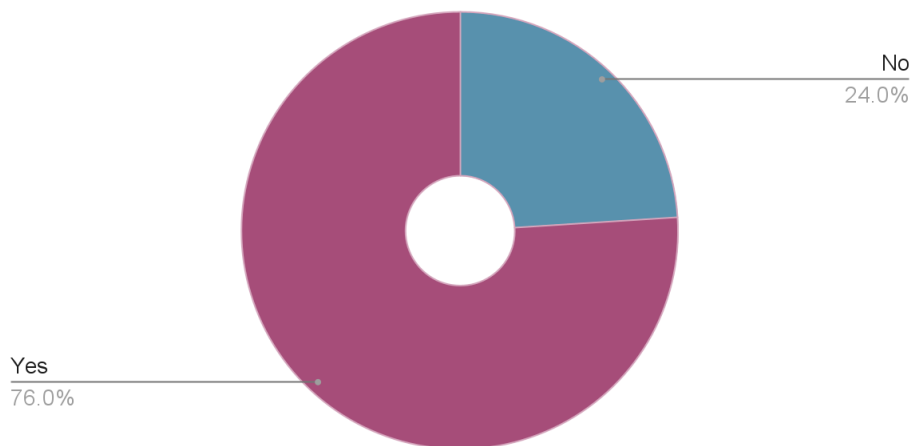


Number of customer responding to this question.

The majority of banking apps use two-factor authentication, which verifies the transaction they create. Every time a transaction is made, the user receives an SMS containing an OTP (One Time Password), which they must enter and confirm to complete the transaction. Here, the consumers were asked about the security of using this app, like whether they completely trust that their account information and other sensitive banking information are safe or not. Here, 10 respondents said **yes**, 5 of them said **no**, and the remaining had a **neutral** opinion.

**Satisfaction:**

Does NRB Click provides the necessary services required for mobile banking



According to this graph, among the 25 candidates, 76% said yes, and the rest (24% of the candidates) answered no, which means most of the customers do agree that the NRB Click app does contain all the necessary services; however, this 24% should also be considered. Thus, they should also look for improvements in the app.

## Chapter: 4

### 4.1) Challenges of fully executing digital financial services:

- The primary issues with DFS, notably with the NRB Click app, are that it is still being upgraded so that customers are able to readily understand the layout and browse the options they wish to choose, even if using the app is not that simple. It can be time-consuming and annoying for customers when moving to a different mobile device because it frequently requires entering a lot of information that is not necessary. For example, asking for log-in information every time an individual exits the application
- Customer service is essential for banks to both keep and expand their customer base. If a poor encounter with the service provider is not remedied by the relationship officer at the proper time, the bank's reputation may suffer. As technology takes the lead in digital banking, non-human bots and customer support hotlines are gradually replacing the customized assistance that customers still cherish. Customers may give up in frustration due to these automated services. In an effort to resolve concerns, the majority of online banking products develop lists of possible queries for customers. Not every query, though, focuses on specific client-identified difficulties. Most individuals lack patience and have limited time. They would want to get help right now. This leads to a succession of queries that are all the same when someone wants to know what the loan application process comprises, which irritates and demotivates customers to use another service provider. AI must coexist with personalized help; it cannot completely replace it. Customers should not have to wait in long lines, and quick service should be the aim. To address the specific customer query, the automated system needs more effort.
- As digital banking becomes more prevalent for customers' convenience, it puts both consumers and institutions at risk of fraud in financial transactions. Banks work to increase consumer awareness of the many threats that customers may face. Private financial information should never be disclosed to unknown calls, email addresses, or text message senders. When making financial transactions, they should proceed with caution and should routinely change their security credentials and passwords.

#### **4.2) Conclusion:**

Analysis is primarily being conducted to determine how transactions have gotten quicker, more user-friendly for banks, and more effective in increasing public awareness of digital financial services. Finishing the report that would have a positive impact and whose banking operations would be efficient and simple for customers. The digital financial services of NRB Bank Limited, which focus on the digital aspect of banking and make banking processes more convenient for customers by eliminating the need for them to wait in long lines to deposit money or to physically be present for any type of financial process, can also be used to describe contactless monetary management and transactions.

#### **4.3) Recommendation:**

- The NRB Bank Limited should offer formal instructions on how to use NRB Click for internet banking.
- It is necessary to increase advertising for DFS's many services on television, Facebook, LinkedIn, and other social media platforms.
- With the assistance of the IT team, the app's UI will be made to be more user-friendly, safe, and minimalistic so that users can use it with ease.
- The NRB Click App's software and security measures need to be improved.



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Name: .....Mohammad..... Sayem.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Sakib Fayaz .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ....Ahad....Hossain.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Brishty Ali .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ...Mohammad Parvez.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No



Name: .....Tamanna Khatun.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Imran Ali.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: Sultaiya Islam Anila

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Kamal.....Hossain.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Syed Zayed .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Khokon Mamun.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ... Afrin Siddique .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Anindo ..... Shah .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No



Name: .....Wahidul Alam.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Sabrina Islam .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Imam Akther .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Mohammad Nasiruddin

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: Asha Nasir.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Jamil.....Uddin.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Rony.....Talukder.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: Remon Hossain

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No



Name: Sakib Fayaz

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: Musfiqur Zaman

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: ..... Riad Hossain .....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: .....Azmain.....Faik.....

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No

Name: Rashik Intesar

Age:

- Below 20
- 20-29
- 30-39
- 40-49
- 50-59

Occupation:

- Student
- Business man
- Service holder

Do you prefer mobile banking or traditional banking?

- Mobile Banking
- Traditional Banking

Is mobile banking time saving for consumers?

- Yes
- No
- Neutral

Does the Customer Service Officer motivate the clients to use DFS?

- Yes
- No

Is NRB Click app easy to use?

- Yes
- No

Do you think the login system is more secure compared to other banking mobile apps?

- Yes
- No
- Neutral

Does NRB Click provides all the necessary services required for mobile banking/

- Yes
- No
- Neutral

Any Improvement required?

- Yes
- No