



**Internship Report on**

**Digital Transformation of NRBC Bank PLC: Customer Experience from Imamgnaj Branch**

By

Maherin Tasnim

ID:20104112

Submitted To

Dr. Md. Arif Hossain Mazumder, MPA, AFA

Assistant Professor

BRAC Business School

BRAC University

December, 2023



## Declaration

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

Student's Full Name & Signature:

---

Maherin Tasnim

ID:20104112

Supervisor's Full Name & Signature:

---

Dr. Md. Arif Hossain Mazumder, MPA, AFA

Assistant Professor

BRAC Business School.

BRAC University

Letter Of Transmittal

Dr. Md. Arif Hossain Mazumder

Assistant Professor

Brac Business School

BRAC University

Kha-208, 1 Bir Uttam Rafiqul Islam Ave, Dhaka 1212

Subject: Submission of Internship report on “Digital Transformation of NRB Commercial Bank: Customer Experience from Imamgnaj Branch”.

Dear Sir,

With due respect, I am pleased to formally report on my internship at the Imamgnaj Branch of NRBC Bank PLC. With the help of the knowledge and skills I acquired during my internship and in strict adherence to your instructions, I have diligently worked hard to complete this report. Your assistance throughout the process of writing my internship report was exceedingly beneficial and incredibly useful. With any luck, this report will satisfy every one of your responsibilities entrusted to me.

Sincerely yours,

Maherin Tasnim

20104112

Brac Business School

Brac University

Date: December, 2023

## Non-Disclosure Agreement

This agreement is made between the NRBC Bank PLC Imamgnaj Branch and Maherin tasnim, ID:  
2010411

## Acknowledgment

I wish to extend my gratitude to my advisor, the respected (Assistant Professor) Dr. Md. Arif Hossain Mazumder, for his guidance and support throughout the internship. Across the duration of the semester, he has guided me with unwavering counsel and support. I wish to convey my profound appreciation to Sir Arif for his supervision; it would have been unattainable for me to finalize the report I produced during my internship without his assistance. He provided responses to every single one of my inquiries and apprehensions.

Furthermore, I would like to extend my sincere appreciation to Md. Nasimul Kabir, the Head of Branch and First Vice President, for his invaluable guidance and support during the duration of my on-site internship. Under his guidance, I acquired a wealth of knowledge pertaining to the finance industry.

## Table of Contents

Declaration.....	2
Letter Of Transmittal .....	3
Acknowledgment .....	5
Executive Summary.....	9
List of Acronyms .....	10
Chapter-1 .....	12
1.1 Overview of Internship Report.....	12
1.2 Internship Details: .....	12
1.3 Company’s Supervisor Information:.....	12
1.4 Job Responsibilities .....	13
My responsibility to this bank .....	13
My Internship Role:.....	13
Benefits for the students:.....	13
Difficulties or challenges encountered during an internship at NRBC Bank: .....	14
1.5 Recommendation regarding NRBC Bank PLC:.....	14
Chapter-2 .....	15
NRBC BANK’S Overview:.....	15
2.1 Introduction:.....	15
2.2 Objective:.....	15
2.3 Methodology:.....	15
2.4 NRBC BANK’S Overview: .....	15
Vision: .....	16
Mission:.....	17
2.5 Management Practice:.....	18
2.6 Human Resource Practice .....	20
Recruiting Procedures .....	20
Performance Appraisal System .....	20
Training Program .....	21
Employee Benefits:.....	21
Salary Structures.....	22
Bonus: .....	22
2.7 Marketing Practice:.....	22
Marketing Strategy .....	22

Demand Deposit:.....	24
Saving Accounts:.....	24
2.8 Financial Analysis:.....	25
Ratio Analysis:.....	26
Earning Capacity:.....	26
<b>Return on Assets (ROA)</b> .....	27
Return on Equity (ROE).....	28
Net Interest Margin (NI Margin).....	29
Profitability:.....	29
Operating Profit Margin:.....	30
Net Profit Margin:.....	31
Earnings Per Share (EPS):.....	31
Liquidity Management:.....	32
Credit Deposit Ratios (CDR):.....	33
Liquidity Ratios:.....	34
Performance:.....	35
Dividend:.....	36
2.8 Accounting Practices:.....	37
2.10 Operation Management and Information System Practices.....	39
2.11 Competitive Analysis:.....	39
2.12 SWOT Analysis:.....	40
Strength.....	40
Weakness:.....	41
Opportunity.....	41
Conclusion.....	42
Recommendation for the Bank:.....	42
Chapter-03.....	43
3.1 Introduction.....	43
3.2 Research Objective.....	43
3.3 Scope of the Study:.....	44
3.4 Problem Statement.....	44
3.5 Significance:.....	44
3.6 HRM Strategy:.....	45
Challenges faced by the Employee:.....	45

The Motivation for employee: .....	46
3.7 Methodology .....	46
Primary Data : .....	47
Customer's Feedback:.....	47
3.8 Analysis:.....	52
Challenges of Digital Transformation : .....	53
<b>3.10 Recommendation</b> .....	<b>54</b>
References .....	55



## **Executive Summary**

NRBC Bank PLC was my BBA internship at BRAC University that inspired this work. This report begins with my job obligations, internship issues, and suggestions. Chapter 2 covers the company overview, methodology, management practice, accounting, strategy for marketing, financial analysis, and Swot analysis. Last chapter includes problem definition, significance, customer experience survey, and recommendation. My three-month internship taught me banking, pay order, and account opening. This internship report analyses digital transformation concerns, security and privacy, staff professionalisation, and strategic solutions. Imamganj Branch customer experience with digital transformation is the subject of this unusual study. The findings are based on diverse NRBC Bank customer comments. Comments indicate most Imamganj NRBC BANK customers are satisfied. The study outlines “Digital Transformation of NRBC Bank PLC: Customer Experience from Imamganj Branch”.

Customer service, account security and privacy, and digital transformation service development were recommended in this internship report.

## **List of Acronyms**

B.B.A: Bachelor of Business Administration

NRBC: Non-Resident Bangladesh Commercial

PLC: Public Limited Company

FVP: First Vice President

BIBM: Bangladesh Institute OF Bank Management

DU: Dhaka University

IBA: Institute of Business Administration

KPI: Key Performance Indicator.

NID: National ID Card

FDR: Fixed Deposit Receipt

ROA: Return on Assets.

ROE: Return of Equity

SHRM: Strategic Human Resource Management.

IAS: International Accounting Standard

IFRS: International Financial Reporting Standard

NAPD: National Academy for Planning-Development

RMG: Ready Made Garments

BIM: Bangladesh Institute Management

HRM: Human Resource Management.

AD Branch: Authorized Deller

SWOT: Strength, Weakness, Opportunities, Threats.

EPS: Earning Per Share

CDR: Credit Deposit Ratio

## **Chapter-1**

### **1.1 Overview of Internship Report**

Student's Profile:

Name: Maherin Tasnim

Student Id: 20104112

Program: BBA

BRAC Business School

Major: Accounting

Minor: Finance

### **1.2 Internship Details:**

Information of the Company:

Period: 15 September 2023- 15 December 2023

Company Name: NRB Commercial Bank Limited

Division: General Banking

Address: Lily Mansion, Holding No-36

Roy Iswar Chandra Shil Bahadur Street,

Imamgnaj, Chawkbazar, Dhaka.

### **1.3 Company's Supervisor Information:**

Name: Md. Nasimul Kabir

Designation: FVP and Branch Head

Job Scope - Job Responsibilities

## **1.4 Job Responsibilities**

### **My responsibility to this bank**

During my internship period at NRBC Bank, I was afforded privilege of being assigned to the General Banking division. Building upon my prior knowledge, I endeavored to attain a comprehensive understanding of the financial system.

- Providing a range of services to clients in the course of my employment, including but not limited to:
- Aiding clients in the initiation of new bank accounts through the completion of requisite documentation and NID card verification processes; and more.
- Maintaining positive client relationships by supplying exhaustive information on FDR and loan accounts.
- Assisting clients in the application process for debit or credit cards through the provision of pertinent documentation such as bank statements, currency endorsements in passports, and other pertinent records.
- Pay orders are issued to clients and all cheque from other institutions are processed by the Central Bank. Upon receiving clients' cheque books or cards, ensure that each individual signs.
- Ensure that every payment order and signature card is scanned.
- Confirm all the paycheque information with consumers via telephone.
- Gaining an understanding of the Bank Ultimus system. This application was responsible for all finance operations.

The following are the outcomes of the internship:

### **My Internship Role:**

I labored assiduously during my internship at NRB Commercial Bank. My objective was to perform admirably in all that I was tasked with and contribute to the growth of the NRB Commercial Bank. For instance, providing bank statements, generating new accounts, processing payments, and issuing pay orders. A limited number of clients were influenced to open salary and FDR accounts with our bank by my persuasive efforts. The bank successfully acquired new consumers as a result of the exemplary client relationships I maintained.

In addition, I supported higher-ups with loan account management and a few FX transactions. From the perspective of the bank, my internship experience yielded positive outcomes.

### **Benefits for the students:**

I mastered the art of customer service, refined my communication abilities, and acquired a comprehensive comprehension of the financial system throughout my three-month internship. This period allowed me to develop and refine my capacity for autonomous work, a skill that will prove advantageous in my forthcoming professional endeavors. This opportunity provided me with vital practical experience and enlightened me to the distinctions between academic life and the business world. Two abilities that I developed and refined are maintaining a consistent demeanor of courtesy and operating effectively while operating under strict time constraints.

Furthermore, although I possessed a rudimentary understanding of the financial industry prior to my internship, my practical experience has endowed me with a comprehensive comprehension of the system. In the future, these skills and insights will prove to be advantageous to me professionally.

**Difficulties or challenges encountered during an internship at NRBC Bank:**

- It was initially difficult for interns to interact with clients. As a result of the location of my branch in Puran Dhaka, the majority of our clientele consisted of illiterate Businessman. Consequently, the overwhelming majority of them lack the necessary resources to conduct themselves appropriately.
- I was compelled to borrow a colleague's computer due to the unavailability of my own. This presented a significant challenge due to the hectic schedules of my colleagues.
- During my internship, I observed that the cash division staff, despite handling a greater volume of clients than our team, could benefit from a greater degree of amiability. They were literally unhelpful.
- Due to the single scanner utilized for the purpose of verifying, patrons were required to endure an extended waiting period. More scanners correspond to enhanced consumer service.

**1.5 Recommendation regarding NRBC Bank PLC:**

The banking operations of NRBC Bank PLC in Bangladesh are widely recognized. However, I would like to impart a few recommendations derived from my personal experience. Pick-up time generates a great deal of customer demand in the pay area, which is in dire need of additional personnel. In light of the perpetual advancements in malware techniques, computer security measures must progressively become more robust. Interns should have their own dedicated computer, in my opinion, due to the numerous complications I encountered while collaborating with colleagues on shared computers. Interns are compensated minimally due to the fact that they labour full time, similar to regular employees. To better serve its clientele, this location might benefit from the installation of additional scanners.

## **Chapter-2**

### **NRBC BANK'S Overview:**

#### **2.1 Introduction:**

Nowadays, most banks, including NRBC Bank, provide digital banking solutions. An expanded form of NRB is "Non-Residential Bangladeshi". Our overseas remittances increased when the National Remittance Bank (NRB) welcomed foreign investment. Over the course of its four-generation existence, NRBC Bank PLC has expanded greatly. All shareholders from NRBC Bank are leaves abroad. They changed their name to NRB Commercial Bank to NRBC Bank PLC for the recent Banking law. Another product that NRBC Bank launched was the "Al-Amin" Islamic banking window. Every day, NRBC BANK PLC strive to offer customers the best possible service. Users are able to execute their transactions at any time of day or night with the "NRBC PLANET" app. According to NRBC Bank PLC (n.d.), they provide financial services.

#### **2.2 Objective:**

The goal of this report of is to analysis the effects of digital transformation on the client. I am intrigued to gain further knowledge regarding the challenges and barriers that accompany this digital revolution. Offer some suggestions on how to improve the areas that require improvement. Furthermore, this study will offer recommendations on how NRBC Bank can enhance its client satisfaction.

#### **2.3 Methodology:**

Qualitative and quantitative methodologies will be employed to collect data for this report. I will be able to conduct in-depth interviews with clients, executives, and staff to collect primary data during my internship at this bank. The secondary sources of information will consist of the journal of NRBC Bank, its website, and annual reports spanning the years 2018 to 2022. To bring this investigation to a close, we shall scrutinize every pertinent publication and dataset.

#### **2.4 NRBC BANK'S Overview:**

The banking sector is progressively broadening its scope to encompass a greater diversity of financial transactions, as the Bangladeshi economy continues to expand globally. The finance sector is also experiencing accelerated growth as a direct consequence of the advancements that have occurred in digital technology. Broadly speaking, NRBC Bank PLC is regarded as one of the most prosperous financial institutions in the United Kingdom. Consequently, for the second consecutive time, it has been deemed the preeminent financial institution in Asia across all six categories. 2019 marked the debut of "NRBC PLANET," the mobile banking application developed by NRB Commercial Bank. This event brought attention to the initiation of their organization's journey in delivering digital services to their clientele. By utilizing this application, clients are granted access to

every bank service. Just recently, two accolades were presented to NRBC Planet, the mobile banking application developed by the organization, in recognition of its exceptional creativity.

The objective of this study is to assess the implications, challenges, and experiences that the organization's clientele has encountered in relation to digital innovations. A comprehensive examination of the pertinent prior literature reveals that no prior research has been conducted on this subject in particular with regard to this bank. Even though the research conducted on the activities associated with general banking is not particularly focused on this subject, it has nonetheless been conducted. In the midst of the COVID-19 pandemic, NRBC Bank PLC was additionally designated as "Humanitarian Bank." Their ability to assist those in need was reflected in the variety of assistance they rendered. Services associated with banking that NRBC Bank PLC provides in 2022, without specifying a date.

Table-1: Overview of the BANK:

<b>OVERVIEW OF THE BANK</b>
<b>Journey start:2nd april 2013</b>
<b>Total Branches: 103 (as on 11.07.22023)</b>
<b>Total AD Branches: 9 (as on on 11.07.2023)</b>
<b>Total ATM Booth: 45 (as on 11.07.2023)</b>
<b>Total Sub Branches: 641 (11.07.2023)</b>
<b>Total agent points : 563 (AS ON 11.07.22023)</b>

Source: NRBC BANK's website

### **Vision:**

The organization's vision comprises the overarching goal that it aspires to achieve in the foreseeable future. Thus, the employees of the organisation are fully informed of their designated tasks. In the



presence of a vision, investors and stakeholders are encouraged to comprehend the organization's future objective.

The objective of NRBC BANK PLC encompasses several key areas, including facilitating the economic expansion of Bangladesh, enhancing customer banking services, innovating the banking industry, and meeting the needs and expectations of shareholders.

**Mission:**

A mission statement should elucidate the fundamental principles, goals, and objectives of an individual or organisation. A road map for decision-making, it frequently provides an illustration of the organization's objectives. The mission statement of an organisation defines its fundamental purpose. A mission statement has the potential to emphasise an organization's commitment to social responsibility, consumer satisfaction, or innovation.

- To cultivate an environment that is conducive to productivity and well-being among staff members. Inspire confidence among consumers as a means to enhance service quality.

- In order to mitigate prospective risks and increase the security of clients' deposits.

To provide an extensive selection of digital payment alternatives.

Our team is readily available to provide assistance to the client regarding any banking concerns that may arise.

- To furnish Bangladeshi laborers who are interested in pursuing employment overseas with instruction and readiness.

The significance of an organization's mission statement extends to its role in defining the organization's identity, inspiring and motivating employees, aiding in decision-making, and being publicly disclosed as an element of communication and branding initiatives. It serves to ensure that decision-makers adhere to the organization's objectives and guiding principles, as well as to assist in defining the organization's identity for stakeholders such as customers, employees, and investors. Effectively articulating the organization's objectives is facilitated by a mission statement that enables all personnel to grasp the overarching vision.

NRBC BANK LOGO:



Figure No:1

## **2.5 Management Practice:**

The process of leading a company towards its objectives through the coordination of its employee, resources, and activities is known as management. It entails providing direction to teams, devising strategies, fund distributing and goal setting. Through market analysis and capitalising on opportunities, strategic management advances the organisation towards its objective. Leaders must possess the capacity to flexibly operate within diverse sectors and contextual environments.

NRBC Bank promotes an inclusive decision-making process through the implementation of a democratic leadership approach. By employing this approach, engagement is fostered among the CEO and all personnel, as opposed to traditional hierarchical structures. Annual general meetings and routine HR meetings aid in maintaining communication channels at the bank. At these events, the CEO, directors, and higher management bank convene to deliberate on present and forthcoming matters, as well as devise strategies for the future. The commitment to inclusion at NRBC Bank contributes to a diverse range of perspectives within its decision-making framework.

Organizational success is heavily reliant on the implementation of efficient management techniques that direct strategy, foster adaptability, and optimize resources. The outcomes are workforce

motivation, increased productivity, and a pleasant work environment. While risk management techniques aid in the identification and mitigation of such dangers, management concepts facilitate sound decision-making when confronted with opportunities and obstacles. Customer satisfaction is impacted with regard to the influence of management on service delivery and product development. Leaders whose traits include creativity, effective communication, and adherence to moral principles bolster their followers' proficiency and reputation. Aligning the organisation with its objectives and making the workplace dynamic and resilient are fundamental management techniques that facilitate sustained expansion.

Figure: Directors Boards of NRBC BANK

<b>Chairman</b>	Mr. S M Parvez Tamal
<b>Vice Chairman</b>	Mr. Rafikul Islam Mia Arzoo
<b>Directors</b>	Mr. Mohammed Adnan Imam, FCCA
	Mr. Abu Mohammad Saidur Rahman
	Mr. Mohammed Oliur Rahman
	Mr. Loquit Ullah
	Mr. Mohammed Nazim
	Mr. AKM Mostafizur Rahman
<b>Independent Directors</b>	Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)
	Dr. Khan Mohammad Abdul Mannan
	Dr. Raad Mozib Lalon
<b>Managing Director</b>	Mr. Golam Awlia

## **2.6 Human Resource Practice**

### **Human Resource Practice:**

The scope of human resource management includes tasks such as employee selection, recruitment, and supervision. Human resource management is an essential department for any business or organisation that employs personnel to handle personnel-related matters and carry out administrative tasks. Human resource management (Assignment Point) is preoccupied with ensuring that employees remain loyal to their employers. Recruitment of proficient and impactful personnel capable of effectively overseeing financial risk falls within the purview of the human resources department in the banking sector.

### **Recruiting Procedures:**

Employment and selection consist of locating, interviewing, and ultimately selecting the most qualified candidate. The recruiting process consists of three stages: posting job openings, contacting applicants, and ultimately selecting the most qualified candidate. For the latter, NRBC Bank's human resources department contacts each branch and sub-branch in advance to assess and forecast personnel requirements. New employees are hired both annually and in response to extreme demand. Human Resources will initiate the recruitment process if the evaluation results indicate that additional personnel are required. The following procedures must be followed:

- Disclosing the job description, prerequisites, and application deadline through print and digital media.
- Once the application deadline has passed, consolidate all resumes into a single location and conduct an initial screening.

Administrators from BUET and IBA or the Bangladesh Institute of Bank Management (BIBM) should administer an examination to the selected candidates. The recruiting process concludes with the interview. Successful candidates are required to be present. After considering their interview performance and exam scores, the most competent candidate is ultimately employed.

### **Performance Appraisal System:**

Performance Appraisal System (PSA) is administered by the human resources department of NRBC Bank PLC since measuring employee performance is a crucial function of the bank. The individual tasked with assessing employees is the division or branch head, as stated by Mohammed (2019). Key Performance Indicator is a useful tool for NRBC Bank to evaluate employee performance. Salary and promotion decisions are heavily influenced by performance evaluations. Three processes are used by NRBC Bank PLC for assessing the performance of its employees:

- Every year, regardless of position, management sets objectives for the whole company. They are evaluated based on their performance in relation to the goals they were given in order to boost the bank's efficiency.

In order to gauge employee performance, the branch manager observes them as they work.

Following receipt of this report, management will conduct a final evaluation to rule out the possibility of bias.

- This performance assessment report is used to determine monetary benefits, such as profit sharing and increments, for employees (Mohammed, 2019).
- The employer's contribution to the bank may be shown using the summary of the evaluation report when they

### **Training Program:**

Implementation of professional development and growth program is one of the numerous critical responsibilities of the Human Resource Management division. Personnel would be more efficient in carrying out their responsibilities with the assistance of these programs. Both long-term and new employees are eligible to participate in the training program at NRBC.

An internal training course is offered by the bank. Furthermore, a specified proportion of the nominated staff successfully completes training courses provided by BIBM. The selection of employees to receive this training is at the discretion of each branch director. BIBM must subsequently communicate the training topics to the selected personnel. Instructing employees on the operational procedures of each department serves to enhance their adaptability in times of need. In addition, for senior employee training sessions, locations other than Dhaka or Bangladesh may be allocated. BIM, FBS, BIBM, and NAPD personnel are granted access to external training. Information regarding training and recipients is consistently updated in the HR orbit database.

After the completion of the training material, personnel are required to exhibit their comprehension by passing an assessment test. Staff members who successfully complete the training are awarded certificates as the final acknowledgment.

### **Employee Benefits:**

Human resource management recognizes and appreciates the efforts and dedication of its employees through the provision incentives. Such is remuneration and benefits. As a result, they are capable of attaining their utmost capabilities. A concern for confidentiality prevented NRBC Bank from their compensation structure. These information were disclosed:

### **Salary Structures:**

Pay scales in the bank increase in value with rank, beginning at TK 28,000. A remuneration ranging from TK 5,000 to TK 10,000 is provided for each position. In addition to a base salary, NRBC Bank employees are granted various benefits, including housing, medical, and transportation allowances, support for paid time off, and contributions to a provident fund. However, the increase takes place on an annual basis. Renewals of bank memberships are credited to the accounts of the employees the following month. A distinct scale is utilised to specify each increment.

### **Bonus:**

A "bonus" denotes an extra monetary amount provided by the company in the form of remuneration. NRBC BANK PLC employees are qualified to receive three distinct varieties of incentives. Such are the cases:

**Festival Extra:** This incentive is distributed in conjunction with Pohela Boishak and two Eids. In terms of total compensation, fifty percent is allocated to the incentive.

**Incentives:** Every year NRBC BANK shares a percentage of their profit with all the employee in the end of the year. These percentages also add with the Branch profit.

### **2.7 Marketing Practice:**

In addition to consumer engagement, advertising, and promotions, a marketing strategy encompasses product development, branding, and market research. Contemporary strategies necessitate the incorporation of digital marketing, which comprises a wealth of internet channels and social media. Leveraging loyalty programmes and instructional resources to strengthen client relationships. To enhance brand recognition, attract clients, and augment financial gains, specific sectors employ industry-specific marketing strategies. To effectively cater to evolving consumer preferences, establish favorable brand associations, and engage distinct target audiences via various communication channels, strategies must possess the capacity to be flexible.

### **Marketing Strategy:**

Marketing is widely regarded as a critical element of any enterprise, and marketing strategies are among the most essential among the numerous determinants of a company's success. Attaining a positive perception among consumers through the provision of inventive and practical products and

services that fulfil their requirements constitutes the fundamental aim of marketing. A professional marketing strategy and a team of experts who understand what others do to achieve results are essential for a business to achieve success. Marketing departments are gaining significance in banking industry due their primary responsibility is to acquaint clients with the services offered by the bank.

Despite its comparatively modest scale, the corporate marketing and retail banking divisions of NRBC Bank are responsible for marketing and development of inventive branding and promotion strategies. To cultivate a dependable rapport with clients through the fulfilment of their expectations, a number of policies and procedures have been formulated and implemented thus far. Relationship building with clients is a critical priority for NRBC Bank PLC. Although the specifics of these approaches are confidential, insightful information regarding the numerous marketing strategies employed by NRBC Bank has been obtained through staff interviews and observations. (Yeasmin & Lisan) Fundamentally, it is a robust Customer Relationship Marketing strategy that promotes and advertises their products and services through channels such as social media, radio, and periodicals. Significant progress has been made in recent times by NRBC Bank regarding door-to-door marketing; the bank is enhancing its prominence through its sponsorship of various events that advocate for social, cultural, and environmental issues.

The importance of agents and reference groups in marketing the bank's services is acknowledged by the bank. Reaching out to unhappy clients of other banks, expanding our reach, and raising our brand's profile are all goals of this joint venture. Offering a full range of services gives NRBC Bank a leg up in the market and makes their products more appealing to clients.

The bank places emphasis on client welfare as a component of its customer retention strategy. To achieve this, it provides a variety of tailored assistance initiatives and loan programmes that cater to the evolving requirements of its clientele. (Yeasmin & Lisan). An example of NRBC Bank's commitment to flexibility and customer-focused in a dynamic financial industry is evident in the bank's diverse marketing strategy.

## **Demand Deposit:**

NRBC Bank offers a variety of demand deposit solutions to meet the demands of its customers, providing them with flexibility for customers:

- **Current Deposit Account:** Customers have the freedom to withdraw their deposit from their CD Account at any moment without any transaction limitations. The consumer, however, is not allowed to withdraw or deposit more than a certain predetermined amount. We supply a debit card and a 10-page cheque book (upon request) to new account holders. Additionally, customers may earn competitive interest at a rate of 1% per annum and have 24/7 access through ATMs and the "NRBC PLANET" app.
- **Short Note Deposit:** This deposit account is optimal for large corporations and government agencies due to its emphasis on flexibility. Customers are permitted to make deposits and withdrawals of any value, and they will receive a substantial rate of return at the conclusion of each month. Convenient features of the account include a checkbook, a VISA debit card, and round-the-clock access to ATMs. Additionally, a competitive interest rate of 3.5 percent is available to clients.
- **Fixed Deposit Receipt:** The Fixed Deposit Receipt, which permits customers to interest-become on their initial deposits, is among the most prominent products. A variable-rate interest structure is an intriguing and potentially lucrative method of saving money.

## **Saving Accounts:**

- **Individual Saving Account:** This savings account offers to open of an account by an individual or a couple, with the intention of serving the needs of such clients. It provides a simple and practical method of saving money, as funds can be withdrawn whenever necessary.
- **Savings Accounts of Readymade Garment worker:** 4% of Bangladeshis have some connection to the RMG industry. NRBC Bank provided an opportunity for improved opportunity to the uneducated and low-wage laborers. This type of savings account is referred to as an RMG-Savings Account.
- **Students Saving Account:** The time of student life is a crucial time for practice saving. The NRBC Bank responded to this circumstance by introducing their student savings account. Approved students from any academic institution are permitted to establish a savings account with this account, which features a low deposit and return rate.



## 2.8 Financial Analysis:

Analyzing a company's financial data, including statements and ratios, is known as financial analysis. The company uses financial analysis to assess risks, make decisions, and calculate profits. The following is an explanation of the financial analysis of NRBC BANKS during the last five years (2019–2022). The data came straight from NRBC Bank PLC's annual reports.

f

Remittance	13,329.20	10,820.93	4,089.41	2,093.86	996.19
<b>Operating Profit Ratio</b>					
Net Interest Margin (NIM)	2.54%	2.47%	1.84%	3.61%	3.88%
Credit Deposit Ratio	84.50%	84.17%	78.66%	82.54%	85.91%
Cost of Deposits	4.25%	4.25%	4.95%	6.98%	7.27%
Operating Profit Margin	26.20%	33.37%	27.33%	27.82%	25.76%
Net Profit Margin	11.28%	16.45%	11.96%	12.35%	12.69%
Yield on Loan & Advances	9.27%	8.79%	9.53%	12.88%	12.88%
Administrative Cost	3.06%	3.74%	3.25%	3.00%	3.47%
Cost of Fund	7.31%	7.56%	8.20%	9.98%	10.74%
Spread (Cost of Deposit)	5.02%	4.57%	4.61%	5.90%	5.61%
Spread(Cost of fund)	1.97%	1.23%	1.33%	2.90%	2.14%
Return on Equity (ROE)	14.06%	19.29%	15.28%	15.04%	13.89%
Return on Assets (ROA)	0.98%	1.54%	1.34%	1.47%	1.50%
Equity Multiplier	15.48 * Time	13.00 *Times	11.90*(Times)	10.95*(Times)	9.46*(Times)
Debt Equity Ratio	138.17%	87.12%	42.19%	15.75%	4.25%
<b>Performance Ratio</b>					
Profit Per Employee	1.05	1.11	1.43	2.53	1.96
Burden Ratio	42.06%	67.49%	81.38%	58.49%	59.35%
Interest Coverage Ratio	49.71%	46.77%	57.30%	56.11%	53.53%
Expense Coverage Ratio/Cost to Income Ratio	53.77%	49.93%	51.30%	46.22%	49.19%
<b>Dividend</b>					
Cash	7.50%	7.50%	7.50%	9%	0%
Stock	4.50%	7.50%	5.00%	2%	11%
Dividend Payout In Taka	951.56	1106.46	878.14	628.2	565.95
Dividend Payout Ratio	54.70%	53.09%	65.39%	54.71%	60.36%
Cash Dividend Payout Ratio	20.51%	26.55%	39.24%	44.76%	-

Figure: Financial Analysis of NRBC BANK (2019-2022)

### **Ratio Analysis:**

Ratio analysis, which evaluates financial factors in order to analyze the financial statement of a company, is an example of financial analysis. A summary of the financial condition and performance of the organization is presented. Through the examination of the interrelationships among various financial indicators, one can evaluate financial statements. The comprehensive analysis encompasses various metrics that assess the financial health and performance of the organization, including but not limited to profitability, efficiency, leverage, and liquidity. This study provides stakeholders with a more comprehensive understanding of a company's profitability, debt service capability, promise fulfillment, and resource management capabilities.

### **Earning Capacity:**

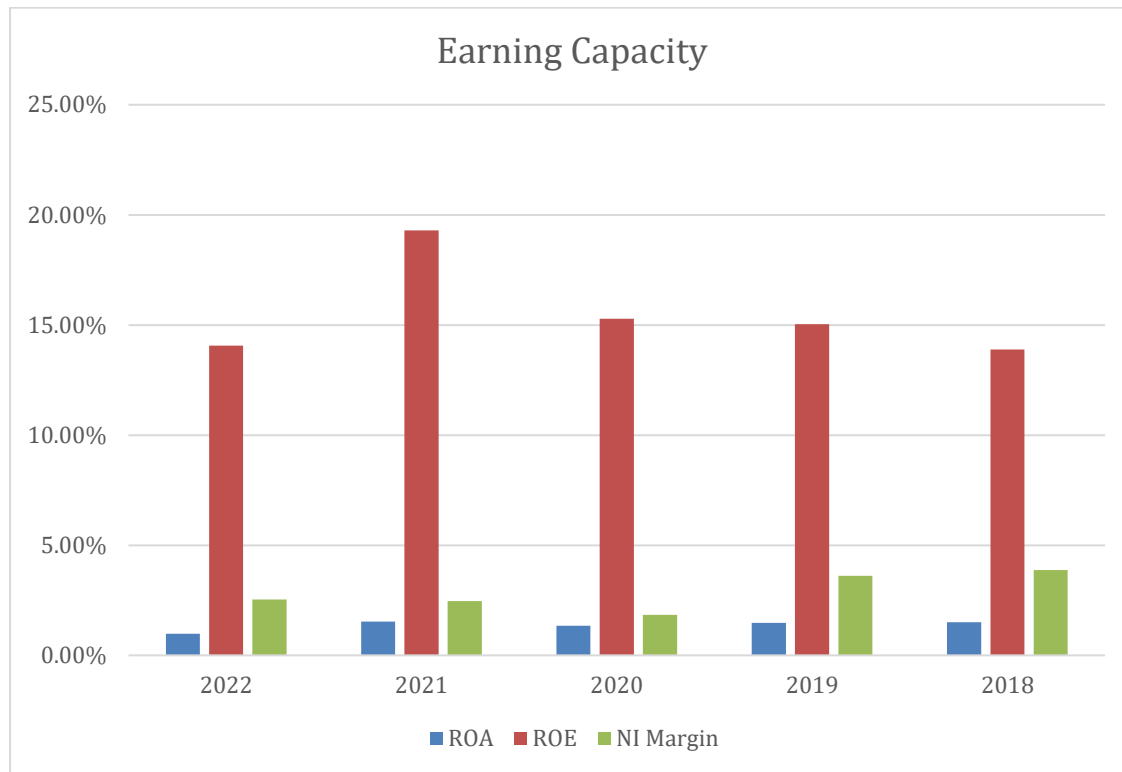
Earning capability analysis is a prerequisite for devising strategic decisions and evaluating financial performance. Earning potential contributes to simpler investment and financial planning.

Table-2: Financial Performance Ratio

Ratio	2022	2021	2020	2019	2018
ROA	0.98%	1.54%	1.34%	1.47%	1.50%
ROE	14.06%	19.29%	15.28%	15.04%	13.89%
NI Margin	2.54%	2.47%	1.84%	3.61%	3.88%

Source: NRBC BANK Annual Report-2022

Figure 4: Earning capacity



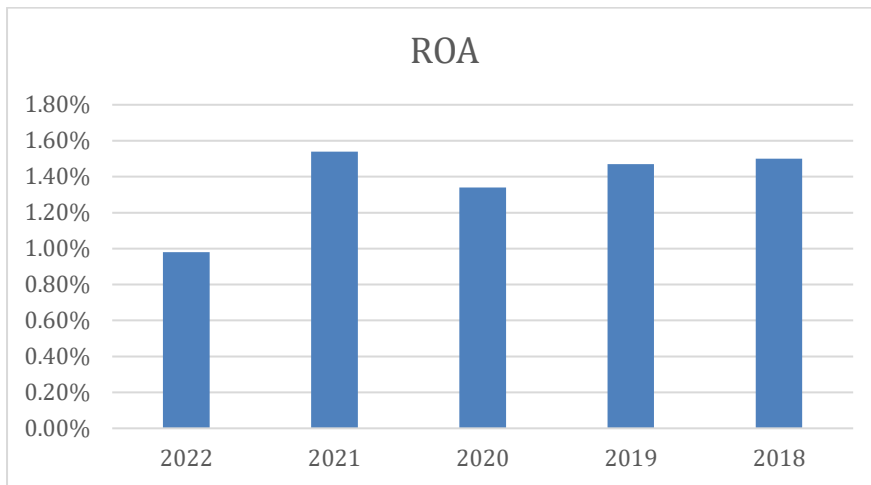
Source: NRBC BANK Annual Report-2022

Net Interest Margin, Return on Assets (ROA), and Return on Equity (ROE) are three crucial ratios to consider when evaluating the earning capacity of NRBC Bank.

### **Return on Assets (ROA)**

The Return on Assets (ROA) metric is a comprehensive assessment of a company's profitability, incorporating all of its assets. ROA increased from 1.50% in 2018 to 1.54% by 2021. However, it declined to 0.98 percent in 2022.

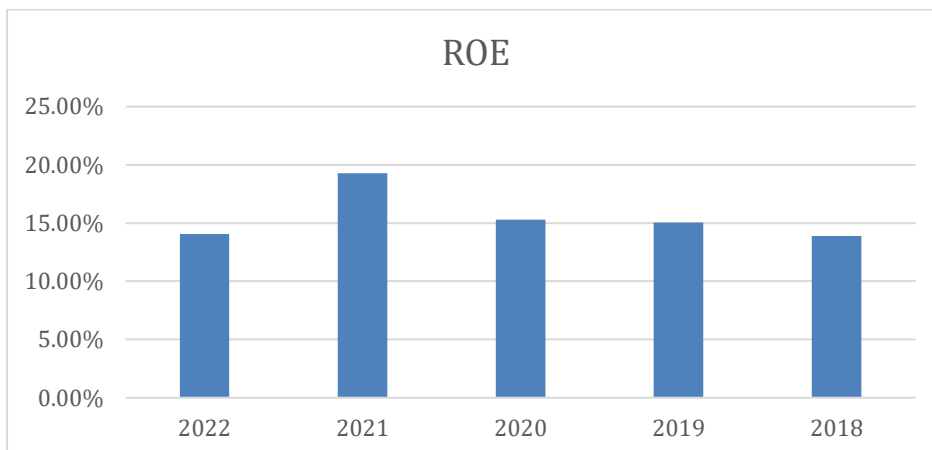
Figure 5: ROA



### Return on Equity (ROE)

Return on equity (ROE) is a key performance indicator that measures the financial health of a company. It is determined by dividing net income by shareholders' equity. A return on equity (ROE) of 14.06% was achieved by NRBC Bank in 2022, while the average goal for most banks is 15-20%. With a return on equity (ROE) of 13.89% in 2018, the company fell short of expectations.

Figure 6: ROE

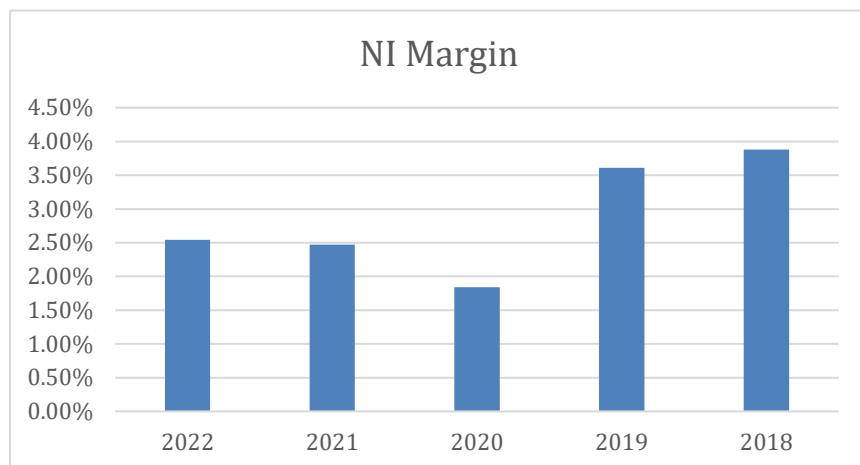


Source: NRBC BANK Annual Report-2022

## Net Interest Margin (NI Margin)

When comparing interest earned on loans to interest paid out to depositors, one may end up at a net interest margin. The Net Interest Margin for NRBC Bank fell from 3.88% in 2019 to 2.54% in 2022, indicating a significant lag over the previous five years. This pattern, however, highlights the dynamic nature of the interest revenue and expenditures of the bank.

Figure-7: Net Interest Margin



## Profitability:

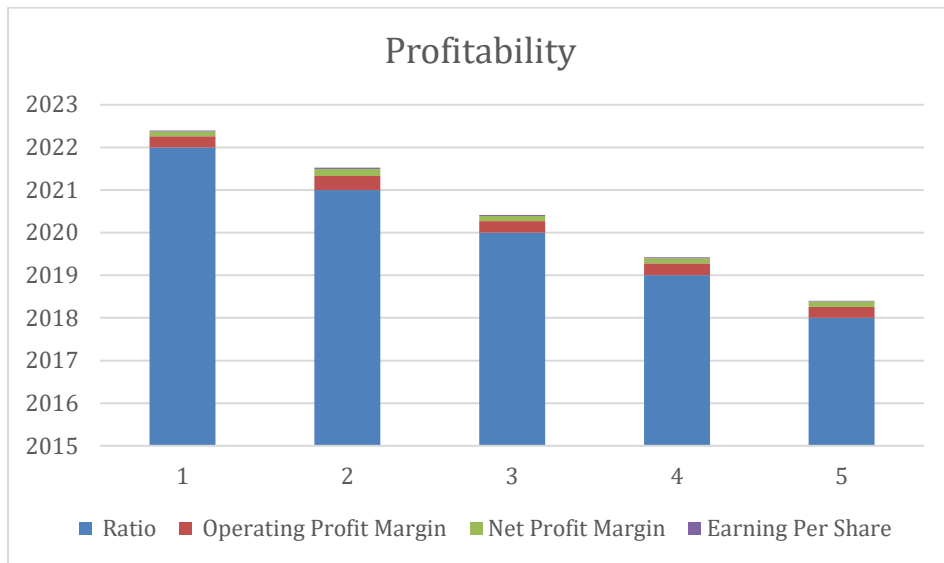
The profitability ratio, which assesses the efficiency of expense management in relation to revenue, provides insight into a company's profitability. Profitability must be determined by analysing Earning per Share, Net profit Interest, and Operating Profit Margin.

Table:3 Profitability Ratios

Ratio	2022	2021	2020	2019	2018
Operating Profit Margin	26.20%	33.37%	27.33%	27.82%	25.76%
Net Profit Margin	11.28%	16.45%	11.96%	12.35%	12.69%
Earnings Per Share	2.19%	2.83%	2.31%	1.97%	1.82%

Source: NRBC BANK Annual Report-2022

Figure 8: Profitability

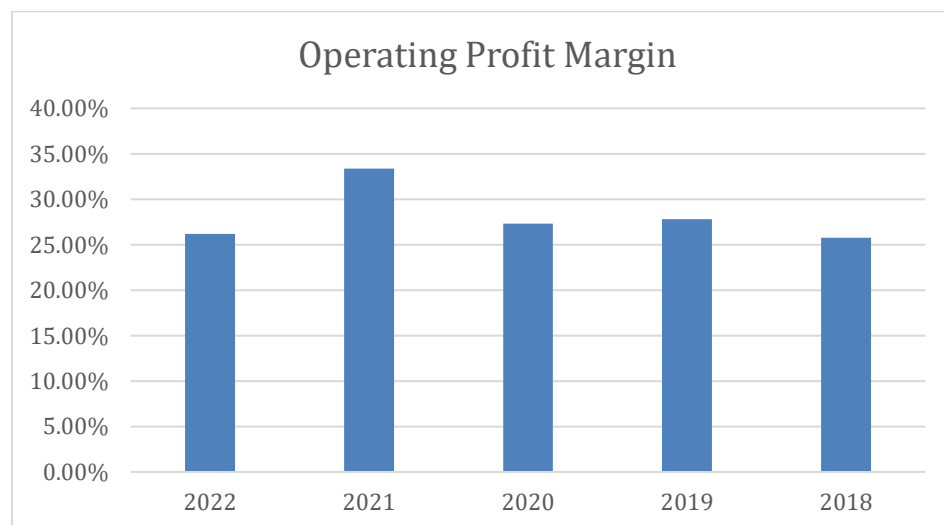


Source: NRBC BANK Annual Report-2022

**Operating Profit Margin:**

The NRBC Bank's exceptional performance throughout the previous years is underscored by OPM, a pivotal indicator of an organization's financial well-being. The notable profit margin of 33.37%, the highest in the previous five years, serves as substantiation for the bank's adept cost management and enhanced profitability. Conversely, a marginal decrease of 26.20% was documented in the year 2022.

Figure 9: OPM

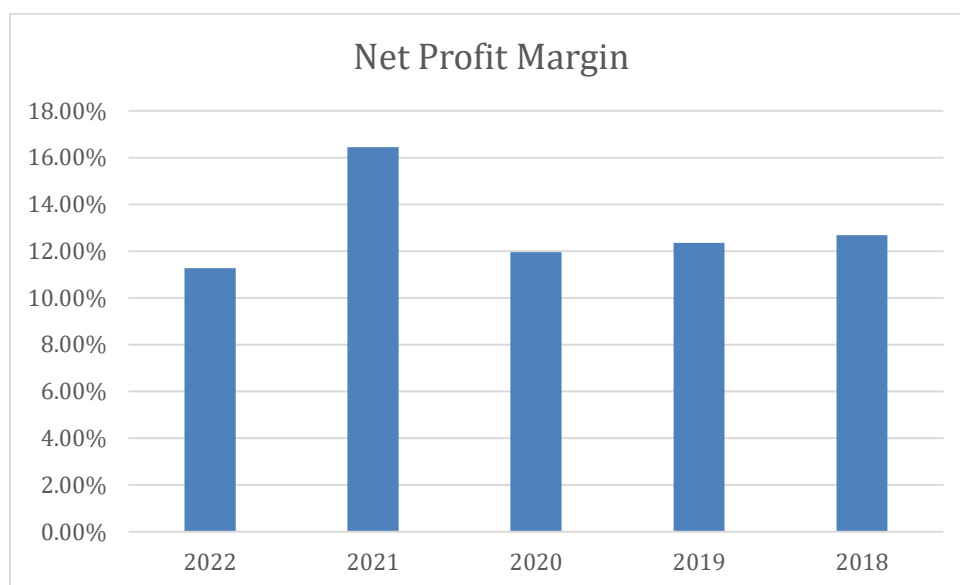


### **Net Profit Margin:**

The Net Profit Margin indicates how profitable a company is in relation to the sum of its revenue. The calculation of the net profit margin involves dividing the net profit by the total revenue. When evaluating financial data and making decisions, stakeholders and investors rely heavily on the net profit margin. It provides insight into the company's cost management and financial performance.

The most fluctuation has been observed in the most recent year, where the net profit margin dropped to 11.28% in 2022 from 12.35% in 2018.

Figure-10: Net Profit Margin



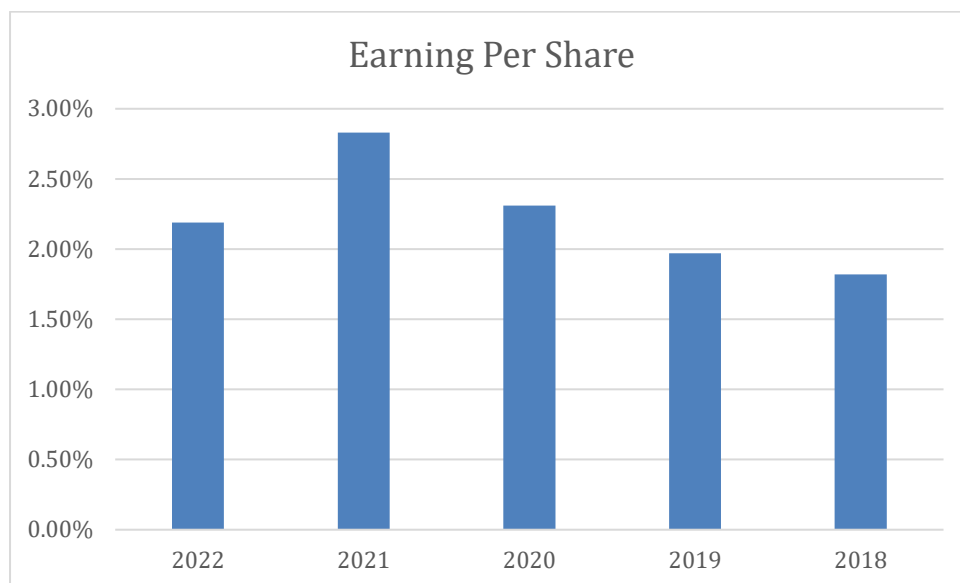
Source: NRBC BANK Annual Report-2022

### **Earnings Per Share (EPS):**

EPS is calculated by dividing net income by the mean number of outstanding shares. This represents to investors the enterprise's profitability. The assistance of shareholders will enable them to assess the profitability of the company.

NRBC Bank has experienced a consistent upward trend in its earnings per share (EPS), which rose from 1.82% in 2018 to 2.83% in 2021. Following three years of 1% growth, it declined 2.19 percent in 2022. The NRBC BANK's profitability and efficient financial performance are manifested in it.

Figure-11: EPS



Source: NRBC BANK Annual Report-2022

### Liquidity Management:

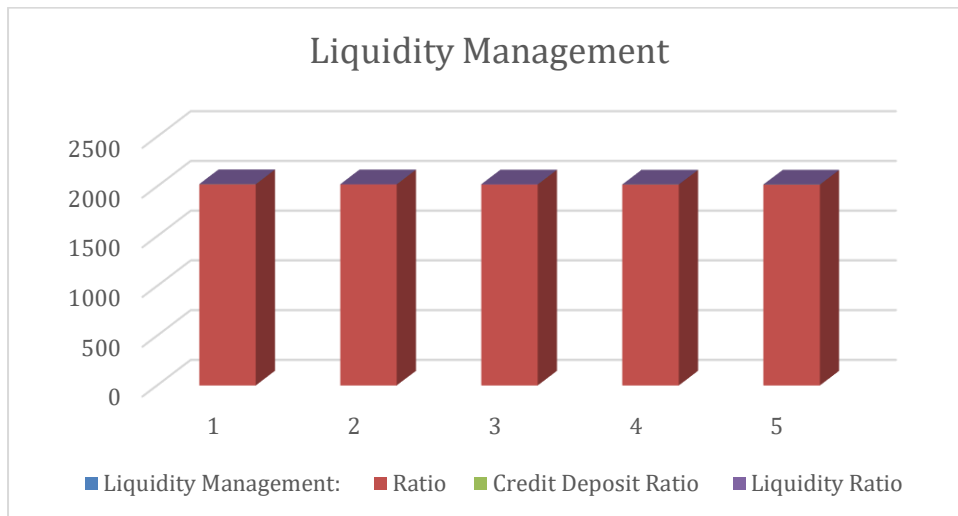
An important part of liquidity management keeping track of a business's short-term assets and obligations is. The organization employs liquidity management analysis to forestall cash flow problems and lessen risk. Almost every company is presently focusing on liquidity management, which estimates how much money will need to be returned in order to pay down debt. This bank's liquidity management was determined by looking at the following ratios:

Table: 4 Liquidity Management Ratios

Ratio	2022	2021	2020	2019	2018
Credit Deposit Ratio	.8456	.8682	.78866	.8253	.8591
Liquidity Ratio	1.6583	1.3283	1.6495	1.3190	1.4883



Figure 12: Liquidity Management

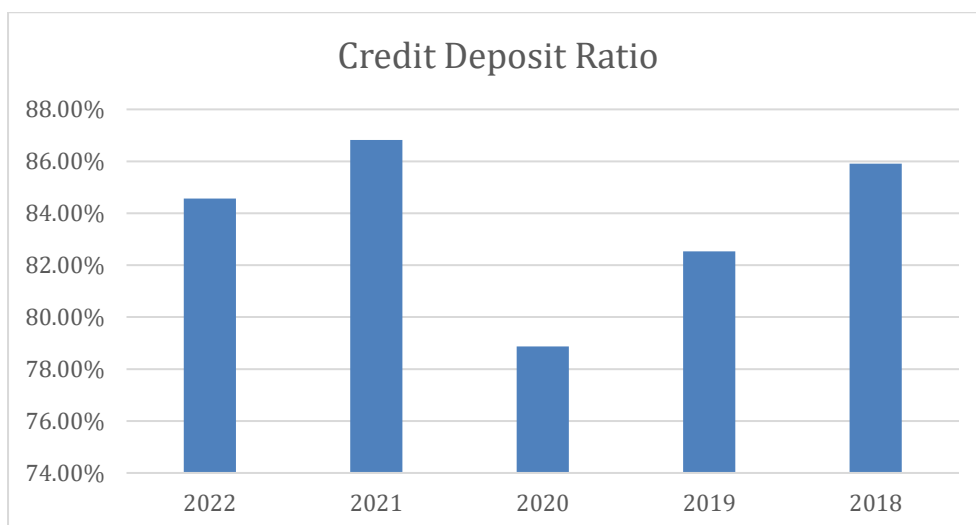


Source: NRBC BANK Annual Report-2022

### Credit Deposit Ratios (CDR):

In banking, the Credit Deposit Ratio (CDR) is utilized to evaluate the performance of a bank's loan portfolio relative to the funds deposited by its customers. It signifies the proportion of funds allocated for lending purposes. While an increased CDR signifies greater lending for profit motives, it concurrently amplifies risk due to a greater proportion becoming liable for defaults. Prudent CDRs ensure the long-term financial stability and effective risk management of Bank.

Figure-13: CDS



Source: NRBC BANK Annual Report-2022

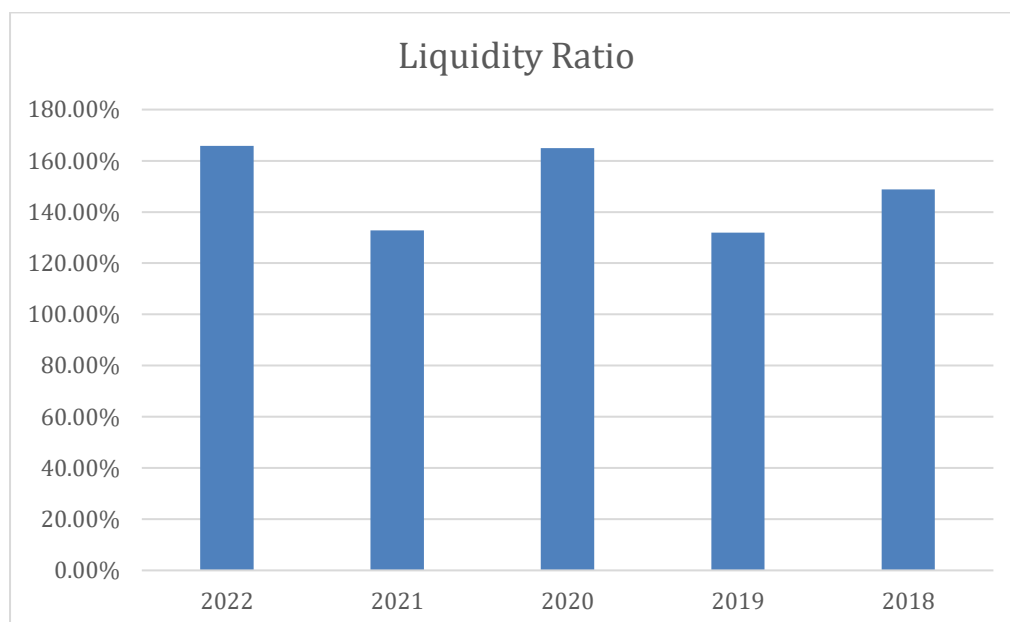
Over the past five years, NRBC Bank has maintained an optimal CDR, which has varied between 75% and 87%. The bank demonstrated resilience by incrementally increasing the ratio from 0.8591 in 2018 to 0.7866 in 2020, before reaching 0.8456 in 2022. This demonstrates the bank's commitment to responsible lending and prudent management of its deposit portfolio.

### Liquidity Ratios:

One of the most important aspects of financial research is the liquidity ratio, which measures the capacity of a firm to pay its short-term debts quickly. Calculating the ratio of current assets to current liabilities is the way to find the measure of overall liquidity. A more cautious view is provided by the Quick Ratio, whereas the funds Ratio takes into account the funds' immediate liquidity. One way to measure a business's liquidity is by looking at its Operating Cash Flow Ratio. Creditors and investors can use these metrics to assess risk and verify that a business can pay its immediate bills. These ratios are selected by analysts after considering the company's unique financial status and the state of the market.

Critical to determining whether or not a bank can meet its obligations, the liquidity coverage ratio must be at least 1. In order to pay its responsibilities without jeopardizing its financial stability, NRBC Bank not only meets, but exceeds, this condition. In 2019, the bank's ratio was 1.3190, which is lower than the average. However, with a ratio of 1.6583 in 2022, the bank shown incredible resilience.

Figure 14: Liquidity Ratio



Source: NRBC BANK Annual Report-2022

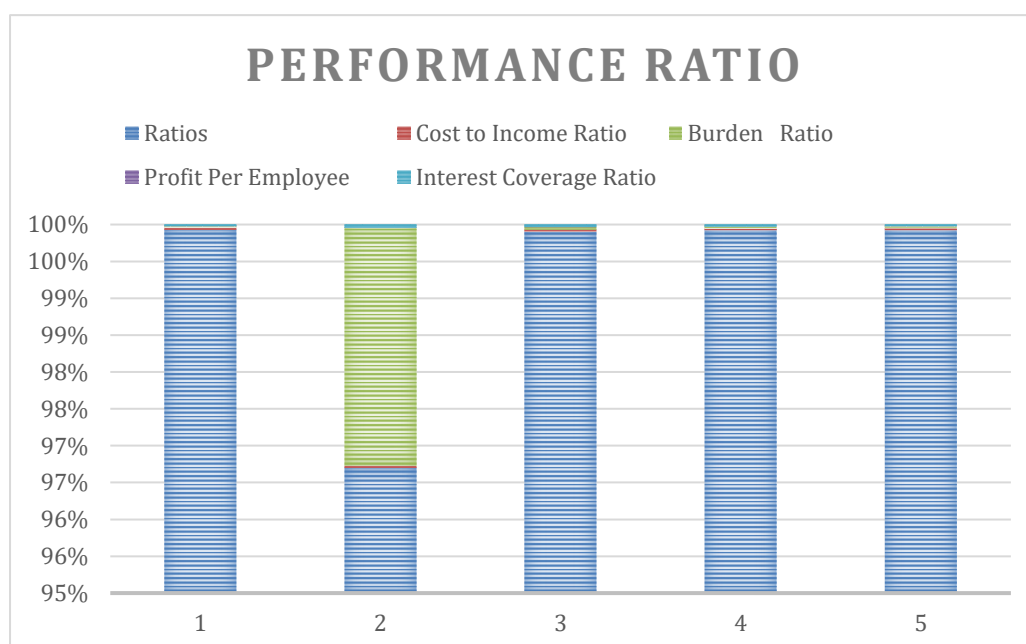
**Performance:**

Table: 5 Performance Ratio

Ratios	2022	2021	2020	2019	2018
Cost to Income Ratio	53.77%	49.93%	51.30%	46.22%	49.19%
Burden Ratio	42.06%	67.495	81.38%	58.49%	59.35%
Profit Per Employee	1.05%	1.11%	1.43%	2.53%	1.93%
Interest Coverage Ratio	49.71%	88.74%	62.31%	57.64%	52.26%

Source: NRBC BANK Annual Report-2022

Figure 15: Performance Ratio



Source: NRBC BANK Annual Report-2022

- The efficacy of NRBC Bank is currently being assessed through the utilisation of critical performance metrics, including the interest coverage ratio and the cost-to-income ratio.
- An approach to assess a company's ability to settle its interest obligations is by examining its coverage ratio (Hayes, 2021). NRBC Bank has maintained a particularly strong trend in this regard, with an uplifting increase of 88.74% in 2021 followed by a precipitous decline of 49.71% in 2022.
- The assessment of organizational efficacy is conducted through the comparison of the Cost Income Ratio with benchmarks set at the national level. NRBC BANK PLC has exhibited impeccable proficiency with regard the cost to income ratio 51.30% in 2020. This national average, prompting thorough inquiries into the factors contributing to the discrepancy. Analytical thinking offers valuable insights regarding NRBC Bank's operational commitment and financial profundity.

### **Dividend:**

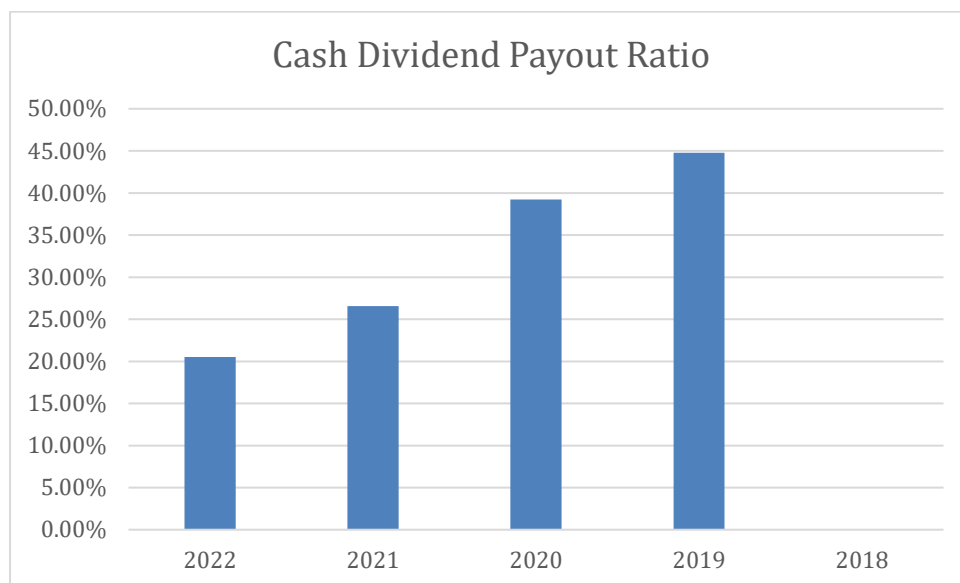
The term "dividend" refers to the distribution of a portion of a company's net income to its shareholders. The company pays out dividends to its shareholders. Companies can assess their risk management effectiveness and industry stability through dividend ratio. D.Malar and Arvidsson (2022) state that a crucial financial metric is the cash dividend payout ratio, which measures the percentage of net income that is paid out to shareholders as dividends.

Table-6: Dividend Ratio

Ratios	2022	2021	2020	2019	2018
Cash Dividend Payout Ratio	20.51%	26.55%	39.24%	44.76%	-

Source: NRBC BANK Annual Report-2022

Figure 16: Cash Dividend Payout Ratio



Source: NRBC BANK Annual Report-2022

An examination of the dividend payout ratio for NRBC Bank over the previous few years reveals significant volatility in the figures. 2019 marked the bank's greatest payout ratio to date, at 44.76%, which signifies a substantial dividend disbursement. A decline in the proportion of profits allocated as dividends from 37.50% in 2020 to 26.55% in 2021 indicates a decrease in the payout ratio during that period.

## 2.8 Accounting Practices:

Accounting practices are essential for the risk management, regulatory compliance, and financial reporting of a bank. They aid individuals in decision-making, instill confidence in investors, monitor cash flow, and ensure compliance with tax regulations. Additionally, accurate accounting verifies the consistency of capital quantities. These regulations safeguard a financial institution against potential risks and result in more dependable, efficient, and ethical operations.

When preparing their financial accounts, NRBC Bank follows a strict set of procedures that are based on the Accounting Assumptions of IFRS and IAS. The bank places a premium on the Consistency Assumption because it guarantees the uniform application of accounting policies, principles, bases, conventions, regulations, and practices from one accounting period to the next. This dedication shows that they are looking ahead of the curve and that their financial accounts are accurate.

NRBC Bank obtains a plethora of diverse revenue streams, including investment income, charges, and fees. Consistent with the principles of Islamic banking, the bank diligently adheres to Shariah law in every decision it renders. It is worth mentioning that Musharakah Investment, among other investments, recognizes profits using actual cash flow as opposed to accrual flow. This demonstrates adherence to sound financial practices (NRBC Bank, The Annual Report 2022). In accordance with the Cost Recognition Principle, the bank records on an accrual basis the expenses associated with making money on accounts. NRBC Bank upholds its commitment to transparency in accordance with the Full Disclosure Principle by publishing annual reports containing comprehensive financial information pertaining to specific demographic segments. This approach ensures that all participants are equipped with the necessary information to make informed decisions. Additionally, it demonstrates the bank's dedication to transparency and accountability in its financial disclosures. The eight stages of the accounting cycle are adhered to by NRBC Bank in order to oversee and record data and transactions (CAMELS Rating, 2022). HR Orbit and Bank Ultimus are the types of instruments that the bank possesses for this purpose. This facility ensures that stakeholders are updated about all information about NRBC BANK. (NRBC BANK PLC , n.d.)NRBC BANK PLC calculates depreciation using the straight-lines method for fixed assets. The rates of depreciation are the following:

Figure 17: Depreciation Rate of Company's Assets

Category of asset	Rate of depreciation
Building and Construction	2.50%
Furniture and Fixtures	10%
Machinery and Plant	20%
Office Equipment	20%
Computer and Computer Equipment	20%
Intangible Assets/Bangladesh Made Computer Software	20%
Motor Vehicles-Office Used	20%
Motor Vehicles-Transport	20%
Professionals and Reference Books	20%
Leasehold Assets - Motor Vehicles	20%

Source: NRBC BANK Annual Report-2022

## 2.10 Operation Management and Information System Practices

Working as an intern at NRBC Bank taught me the importance of software systems in improving productivity and efficiency in the workplace. I learned a lot about HR Orbit and Bank Ultimus, two crucial tools used by NRBC Bank, even though I wasn't given access to the software itself.

HR Orbit is NRBC Bank's specialized platform for HR data, which includes extensive information on staff members. Information such as personal details, training schedules (monthly or annually), pay details, increments, leave history, benefits, promotions, and attendance records are all part of this. Access to HR Orbit is made possible through the use of unique IDs, which allow for the smooth administration of different HR operations.

The dedication of NRBC Bank to using cutting-edge solutions for internal administration and customer service is demonstrated by this coordinated integration of technologies.

## 2.11 Competitive Analysis:

It is essential for organizations to evaluate their position within their respective industries by utilizing competitive analysis. The principal aim is to identify the determinants that impact the financial institution's overall performance and subsequently develop effective solutions, such as strategic

initiatives and policies (ETH Zurich, n.d.). An extensive evaluation of multiple factors, such as market dynamics, the competitive landscape, and external influences that affect the industry as a whole, is entailed in this method of analysis.

Through analysis all the facts, organizations can gain significant insights into their relative merits and drawbacks. This empowers them to formulate targeted strategies that enhance their competitive edge and overall effectiveness amidst the dynamic business environment.

## **2.12 SWOT Analysis:**

Conducting a SWOT analysis entails evaluating an organization's internal opportunities, threats, vulnerabilities, and strengths. SWOT analysis, an acronym representing strengths, vulnerabilities, opportunities, and threats, is effectively executed across multiple sectors, providing valuable insights for the development of strategic plans and decision-making processes. Certain internal factors, such as an obsolete infrastructure, can be perceived as disadvantages rather than assets, like a skilled workforce. The implementation of a comprehensive strategy that prioritises adaptability and endurance can facilitate the attainment of organizational success.

### **Strength**

- NRBC Bank's has 103 physical locations provide a comprehensive range of banking services. They also offer 9 AD Branch, 45 ATM, AND 641 Sub Branches.
- Customers feel safe and trusted when they work with NRBC Bank because of the employees' excellent communication abilities.
- Compliance with established policies and procedures is indicative of competent leadership.
- Their staff is very collaborative and eager to lend a hand to one another regardless of their departmental affiliation.
- The NRBC Bank is a prominent private financial institution that has a strong financial position and makes loans easily accessible.
- The bank acts as a conduit for foreign money transactions and provides numerous networking possibilities on a national and worldwide scale.
- Financial transactions are made easier and more customizable using the "Planet" mobile app.
- Low interest rates entice clients, who are more likely to create scheme accounts and take out loans.



**Weakness:**

- Insufficient job rotation at NRBC Bank contributes to employee boredom and demotivation, thereby adversely affecting operational effectiveness.
- In light of the bank's limited supply of ATM terminals, patrons are seeking alternative branches or ATMs. A mere 45 branches are accessible out of a total of 103.
- A Notwithstanding its status as a fourth-generation bank, NRBC has encountered limited public favor since its inception in 2013. Growing client awareness in a competitive market necessitates ongoing and persistent endeavors.
- A Concerns regarding the network impact online transactions in rural areas. Customers from outside Dhaka who wish to finalize financial transactions with the bank may at times be required to travel to the city.

**Opportunity**

The NRBC bank fosters client loyalty through its bolstering of small and medium-sized enterprise growth.

- An increase in client investment is incentivized by the bank's purchase of tenders, which promotes security.
- Licensing over investment through tenders and attracting clients will be easier for the bank so long as the economy continues to expand.

**Threats**

Dangerous server issues diminish operational efficiency, thereby engendering delays and tarnishing the reputation of clients amidst tender transactions.

- Due to their service comparisons, dissatisfied customers may consider alternative financial institutions in light of the bank's price-cutting initiative.
- The susceptibility of price-conscious consumers to interest rate policies, which results in continuous negotiating, poses a threat of losing them.

SWOT analysis identifies NRBC Bank's extensive branch network, knowledgeable staff, regulatory compliance, solid financial position, and innovative services such as the "Planet" smartphone application as among its many strengths. However, there are a few disadvantages, including the requirement for brand recognition, a scarcity of ATMs, and an absence of work rotation. Opportunities abound in emerging markets, SME banking, and government contracts. Potential threats include customer sensitivity to interest rate changes, server malfunctions, and discontentment with price reductions. In order to maintain its competitive advantage, NRBC Bank must address its weaknesses, capitalise on its opportunities, and mitigate its risks.

## **Conclusion**

In the near future, the banking industry will be entirely operational. The advancements of modernity have modernised the financial industry and its services. Presently, the organised financial system of Bangladesh is predominantly embodied within the banking sector (Mahmudul Hasan, 2022, September 25). A strategy for providing superior assistance to businesses both domestically and internationally. As a consequence, NRBC Bank has been extended invitations by a multitude of renowned Chinese commercial banks to participate in business conferences and meetings. Additionally, technological advancements such as internet banking (Planet App) have assisted NRBC Bank in streamlining and expediting transactions, thereby enhancing their user experience.

## **Recommendation for the Bank:**

- Increase marketing efforts to increase awareness of the service.
- Create a department whose sole responsibility is to achieve deposit targets.
- Transition from the HR function to SHRM in order to facilitate strategic operations.
- In order to optimize transaction convenience, it is recommended to augment the number of ATM terminals.

## **Chapter-03**

### **3.1 Introduction**

The digital transformation of an organisation may yield outcomes that alter the course of competition. The concept of "digital transformation" extends beyond mere technological progress and requires personnel familiarity with technical domains, an analysis of the effects on customers, and workforce development.

Digital transformation refers to the procedure by which an organisation operates by leveraging contemporary technologies. This is an enormous change in strategy and policy for the organisation. Human resource administration is regarded as an imperative necessity in every organisation. Personnel management is critical for averting departmental catastrophe due to the fact that human resources serve as an organization-wide communication link between departments. Typically, when conducting banking with a financial institution, consumers utilise three primary services: loans, credit cards, and deposits. Deposit services represent the most arduous service standard for financial institutions to meet among the three. Determining the long-term confidence of their clientele, banks must, therefore, establish and maintain a robust financial foundation. A bank will only attract customers with an attractive interest rate. Concern is being generated over these two measures due to the fact that they establish an extremely high standard for consumer deposits at the bank and place a very heavy burden on its employees to meet that standard. These quotas must be fulfilled by the staff in order to achieve financial and development goals.

Digital transformation will be an absolute necessity for companies to maintain market competitiveness in 2023. In support of its digital transformation, NRBC BANK PLC ought to enhance its client service. The main purpose of this report is to garner commendation for the challenges faced by the consumer during their digital transformation journey. according to NRBC Bank's 2022 statement.

### **3.2 Research Objective**

- To calculate the degree to which "Digital Transformation" has satisfied clients.
- To get viewpoints from clients on "Digital Transformation."

- Find out what problems clients are having.
- To learn about the difficulties encountered by the worker.

### **3.3 Scope of the Study:**

This article shall present an introductory overview of the importance attributed to the concept of "Digital Transformation." In this paper, the opportunities and risks associated with digital transformation in relation to the consumer experience are outlined.

### **3.4 Problem Statement**

Lending activities serve as the primary industry catalyst and a significant contributor to the revenue of financial institutions. Additionally, banks require clients to maintain deposits, which function as a fund in relation to the lending activity, when they extend credit for a specific amount of money.

Banks prioritize consumer satisfaction as a key driver of revenue. Customers' contentment levels increase when they are provided with digital services. Employees are under pressure to meet targets and adhere to deadlines as part of the ongoing digital transformation process. Furthermore, in accordance with the correlation between profit sharing and achieving predetermined objectives, employees are granted monetary incentives and recognition, including promotions and increment bonuses.

Customers desire superior service that requires less exertion, according to a 2013 reporter. They obtain every service with just a few verifications as a result of this digital transformation. Customer challenges may arise in utilizing this advanced technology.

### **3.5 Significance:**

Conversely, due to the extremely low interest rates on loans, middle-class consumers are hesitant to make a down payment. Banks that are new to the market or struggling financially face an even more difficult time due to consumer skepticism stemming from trust concerns (Dhaka Tribune, 2020). The Bangladesh Bank reports that, due to the COVID-19 pandemic, deposit growth rates decreased from 12.82% in February to 10.94% in June. This exacerbated the existing problems.

Staff members who lack technological expertise frequently encounter difficulties in resolving information technology issues for customers, according to research involving a private bank in Bangladesh that has been in the family business for four generations. IT personnel are the only ones

capable of resolving this type of issue. The prevalence of digital platforms has increased the vulnerability of consumers to fraudulent activities, according to research conducted in the South Asian banking sector. However, this digital transformation led to enhanced convenience and efficiency in the financial process. A statement was issued by Mohammed Anisur Rahman, senior vice president of NCC Bank and director of information technology, wherein he expressed optimism regarding the prosperous digital transition. Highlighting the exceptional achievement of 90 percent customer satisfaction the year prior, he emphasised the significance of enhanced service and staff performance.

### **3.6 HRM Strategy:**

Every bank is obligated to implement efficient HRM procedures. To ensure the achievement of deposit objectives, human resources will participate in the establishment of standardised percentages. Paying employees overtime is an additional foolproof method of resolving the deposit target issues. Establishing a healthy workplace and restoring employee rights will both benefit significantly from this.

The deposit mobilization strategy of each bank is significantly influenced by both the national economy and the bank's own growth rate. A number of these factors are linked to the deposit mobilization strategy implemented by NRBC Bank. Government spending and the expansion of financial institutions are correlated with investment in the nation and its future (NRBC BANK PLC , n.d.). Branch Expansion: In order to better serve a greater number of individuals, open additional branches. Implement State-of-the-Art Technologies: Optimize Efficiency through the Integration of State-of-the-Art Technology. Continually train your deposit-promoting personnel in order to improve their ability to communicate with customers. (Hasan, 2022).Establishing Confidence in the Institution: Establish your reputation by being dependable and trustworthy. Ensure that each of your branches offers comprehensive services to your clientele. Diversify deposit products in order to attract a more extensive clientele. Increase Your Exposure with Impactful Marketing Strategies to Ensure Extensive Media Coverage.

### **Challenges faced by the Employee:**

The HR department establishes distinct objectives for each staff level, whereby more demanding goals are commensurate with elevated job titles. The deposit serves as the primary funding source for the bank. Hasan Mahamudul (2022). As achievement of these benchmarks is a prerequisite for performance, promotions, increments, and profit shares, quarterly reminders exacerbate the strain

and demotivate the workforce. Particularly due to the low interest rates they provide, middle-income groups do not value Fixed Deposit Receipts (FDRs), which further complicates the process of deposit collection. Instead, they choose Sanchay Patra and similar alternatives. Even though some employees had their deposit goals reduced due to the COVID-19 epidemic, the problem is still there. Although Bangladesh Bank has instituted safeguards to prevent terminations and promotions, a private bank employee disclosed in an interview that the performance evaluation target of 100% remains in effect, thereby increasing employee stress (Dhaka Tribune, 2022).

### **The Motivation for employee:**

Maintaining Employee Motivation In exchange for accomplishing deposit objectives, personnel are motivated to receive a bonus. Workplace, profit-sharing, incentive, and promotion programmes are examples of particularly effective motivators. The Daily Star (2021) furnishes the source material.

A tangible increase in income results from achieving deposit goals, thus establishing a direct correlation between performance and monetary incentives. Another advantage of this accomplishment is recognition, which subsequently fosters job security and facilitates opportunities for advancement. Diener and Špaček (2021) conduct a study that emphasises the performance-based nature of remuneration within the banking sector. Achieving favorable results in deposit mobilization is met with monetary compensation and additional incentives, which serve to inspire personnel to perform more efficiently and boost output. Nevertheless, the efficacy of incentives diminishes when target rates are excessively increased, rendering the endeavour to achieve targets arduous and disagreeable. Despite the considerable impact that performance-based compensation has on retaining skilled personnel in the banking industry, it is critical to bear in mind that performance-based discrimination has the potential to undermine motivation. If this type of discrimination not only sows discord among staff members but also induces exceptionally qualified individuals to depart from the organisation, it may have a negative impact on the overall morale and unity of the workplace.

### **3.7 Methodology**

This article employs a combination of qualitative and quantitative methodologies. Primary and secondary sources were utilised in the compilation of our data. Observation and interviews with customers and employees constituted the primary methods of information acquisition. Utilising the observational method, it was possible to comprehend every activity that takes place at NRBC Bank. Additionally, NRBC Bank Imamganj Branch clients and employees were interviewed. To comprehensively explicate the research subject—in this instance, the advantages and disadvantages

of digitalization in banking as perceived by customers—descriptive and explanatory research methods predominate in the methodology. Detailed procedures are included in the report.

### **Primary Data :**

Primary data collection techniques that encompass dialogue and communication with employees and consumers of the Imamganj Branch. Customers have been the subject of numerous interviews. A comprehensive understanding of the circumstances was attained through the observation of personnel and client workloads.

### **Secondary**

For secondary data acquisition, newspapers and websites served as the primary sources. Subsequently, pertinent scholarly publications and research articles were deliberated in order to enhance comprehension. As the final step in our secondary data acquisition procedure, we examine the NRBC Bank annual report 2023 and the bank's website.

### **Customer's Feedback:**

To obtain insights regarding the customers' viewpoint regarding the digital transformation of the Imamganj Branch, I devised a limited number of survey inquiries. A sample of 30 clients from the Imamganj Branch participates in this survey. The survey results are as follows::

Question-1.

Age of the Respondents.

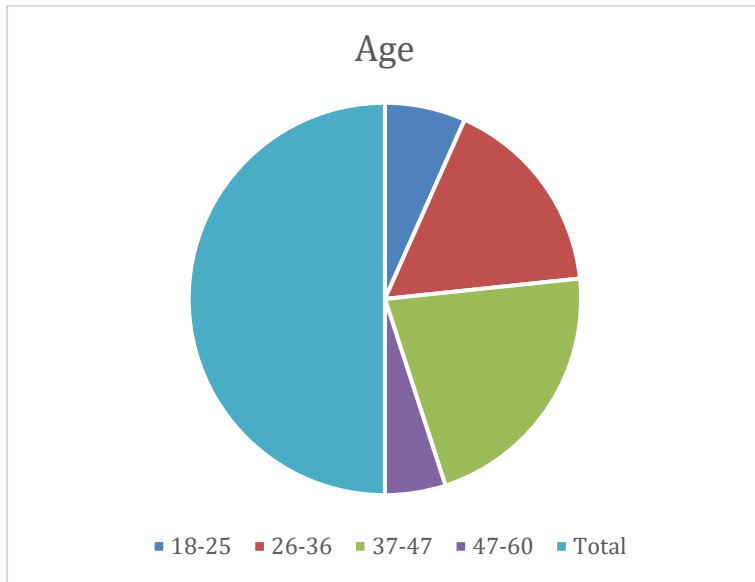
Table: 7 Age Ratio Table

Age	Participants	Percentage
18-25	4	13.33%
26-36	10	33.33%
37-47	13	43.33%
47-60	3	10%
Total	30	100%

Source: NRBC BANK Imamganj Branch

As per the data presented in the ratio table, the age distribution of clients at the Imamganj Branch reveals that 33.33 percent fall within the age bracket of 26 to 36, whereas 43.33 percent are aged 37 to 47. The majority of their clientele is comprised of middle-aged adults.

**Figure: 18 Age Ratio Graph**



Source: NRBC BANK Imamganj Branch

Question:2

The ratio of using “NRBC Planet” App

Table:8 NRBC Planet APP user Table

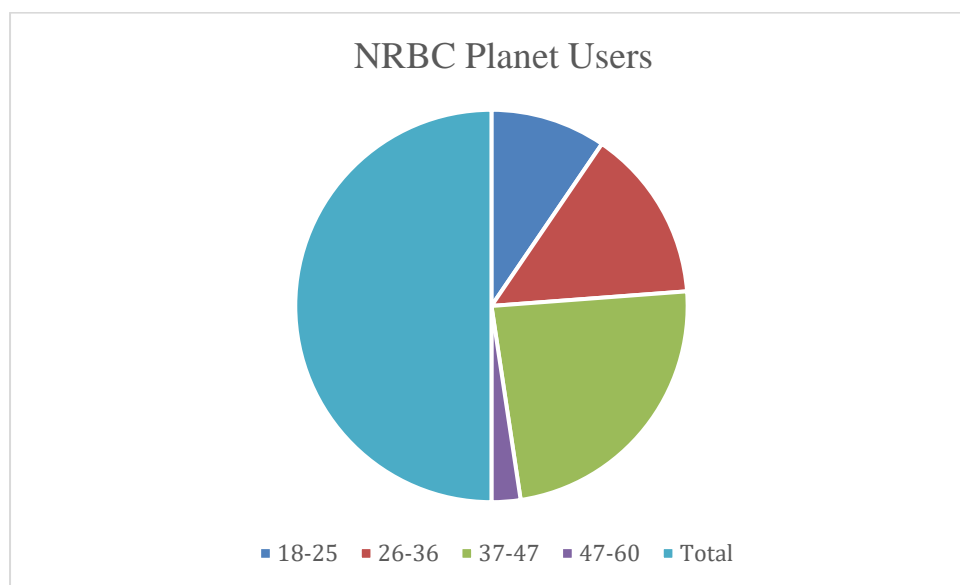
Age	Users	Not User
18-25	4	0
26-36	6	4
37-47	10	3
47-60	1	2
Total	21	9

Source: NRBC BANK Imamganj Branch



According to the information in this table, 70% of their customers utilise the "NRBC Planet" application. Customers aged 37 to 47 comprise 47.67% of the total customer base. A subset of consumers are not employing this application. As a result of challenges related to access.

**Figure: 19 NRBC Planet User**



Source: NRBC BANK Imamganj Branch

Question- 03

Satisfaction level of NRBC Bank PLC “Digital Transformation”.

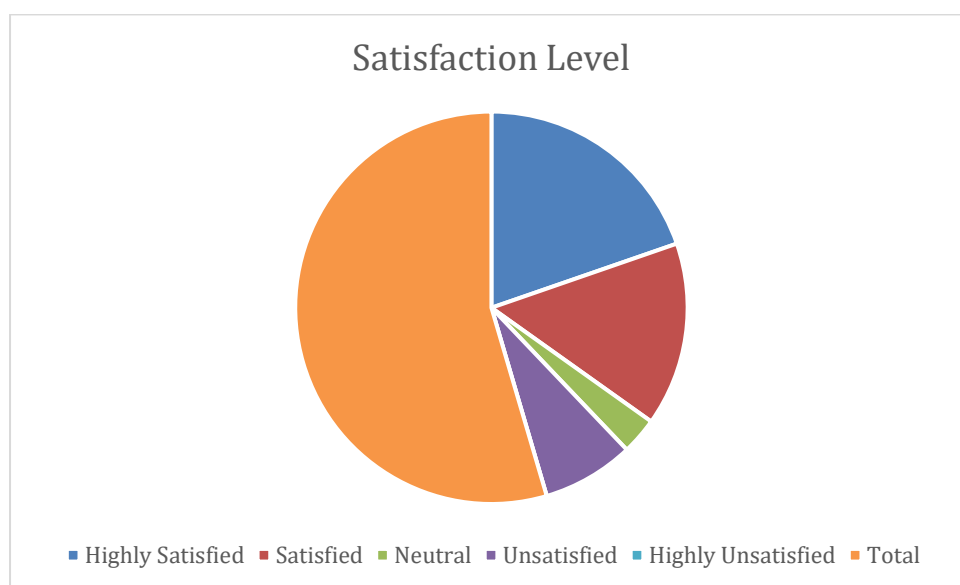
Table: 9 Satisfaction Level of “Digital Transformation” Table

Satisfaction Level	Participants	Percentage
Highly Satisfied	13	43.33%
Satisfied	10	33.33%
Neutral	2	6.67%
Unsatisfied	5	16.67%
Highly Unsatisfied	0	0
Total	30	100%

Source: NRBC BANK Imamganj Branch

This extraordinary level of satisfaction with digital transformation exists. 76.67% of customers are satisfied with the digital transformation service provided by NRBC BANK. However, 16.67% of consumers find this digital revolution to be unsettling. Their deficiencies should be investigated by the NRBC Bank.

**Figure: 20 Satisfaction Level**



Source: NRBC BANK Imamganj Branch

Question-04

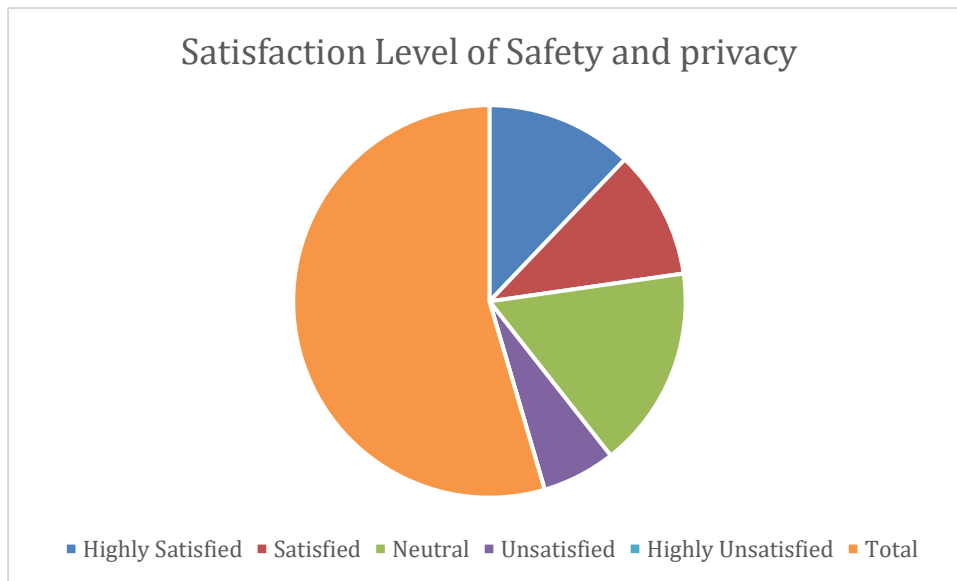
Satisfaction level of NRBC BANK PLC regarding digital transformation safety and privacy.

Table:10 Safety and privacy Table

Satisfaction Level	Participants	Percentage
Highly Satisfied	8	22.22%
Satisfied	7	19.44%
Neutral	11	30.55%
Unsatisfied	4	13.33%
Highly Unsatisfied	0	0
Total	30	100%

Source: NRBC BANK Imamganj Branch

The data in this table illustrates that individuals' levels of satisfaction with various facets of digital transformation in relation to privacy and security vary. 30.55 percent of purchasers were undecided on the matter. Nearly twenty percent are satisfied with the service, while twenty-two percent are extremely content. Although the service as a whole is generally satisfactory, 13.33% of customers are dissatisfied. **Figure: 21 Satisfaction level of Safety and privacy**



Source: NRBC BANK Imamganj Branch

### Question-5

Challenges faced by the customers of NRBC Bank PLC on Digital transformation.

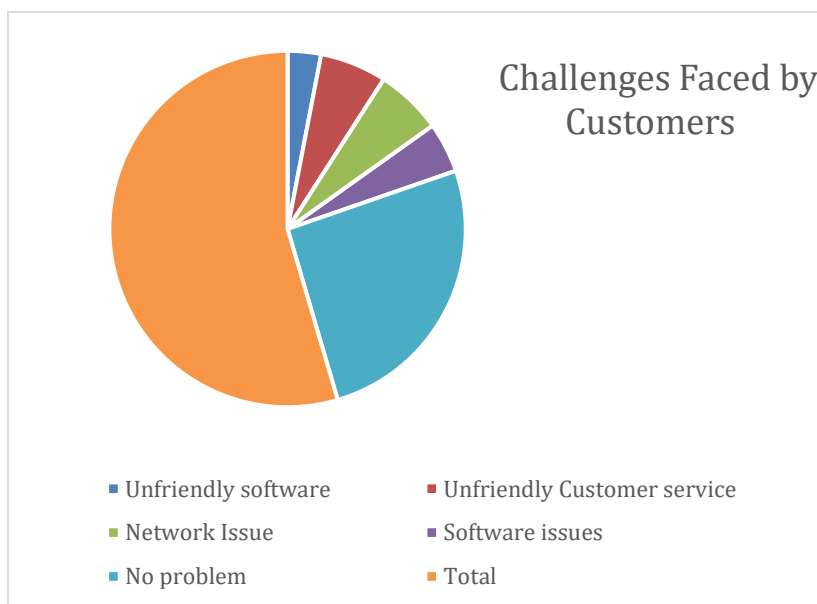
Table: 11 Challenges on digital transformation ratio table

Problem Faced by Customers	Participants	Percentage
Unfriendly software	2	5.55%
Unfriendly Customer service	4	11.11%
Network Issue	4	11.11%
Software issues	3	8.33%
No problem	17	47.22%
Total	30	100%

Source: NRBC BANK Imamganj Branch

As shown in the table, approximately 47.22% of the consumers encountered no difficulties while undergoing digital transformation. Alongside the 11.11% of customers who encountered network and software issues, an additional 5.55% of consumers encountered undesirable software.

**Figure: 22 Challenges Faced by customers**



Source: NRBC BANK Imamganj Branch

### 3.8 Analysis:

It is evident from the results of this survey that NRBC Bank's digital transformation service is of high quality for its customers. A notable instance of digital transformation accomplished is the 70% user engagement of the "NRBC Planet" application. Our digital transformation service has a 76% customer satisfaction rate.

Despite this, a few obstacles remain, including customer service and network issues that impact 11.11 percent of the population. In addition to the aforementioned complexities, 13.33% of clients express satisfaction with the privacy and security service, whereas 11.11% do not. Private and secure banking services are critical. Without confidence in the security of the platform, users will discontinue their financial contributions. Within Market, the expression "Customers are the King" is

present. Consequently, it is imperative that NRBC Bank allocates more emphasis to these issues. As of 2022, NRBC Bank reports that.

### **Challenges of Digital Transformation :**

The process of digital transformation poses challenges and opportunities for the bank. For consumers, adjusting to new technologies is a significant challenge. Some of them are still uncertain about the definition of "digital transformation," whereas others are concerned for their protection throughout this transition.

- **Adapting Technology:** Clients encounter difficulties in acclimating to novel technologies and lack the necessary resources (time and effort) to do so. Customers will therefore require some time to adjust to this transformation.
- **Accessibility issue:** not every consumer has access to a smart phone. Therefore, the capability of digital transformation is not accessible to all.
- **Challenges in Communication:** Digital transformation is an unfamiliar concept for all. In this situation, effective communication becomes difficult; miscommunication between the consumer and the bank can lead to confusion and misunderstanding. For instance, if a customer deposits funds but does not receive an SMS notification, he may conclude that the funds have not yet been deposited.
- **Privacy and security concerns:** Certain clients are apprehensive about digital transformation due to the possibility that their information will be misused. Digital transformation invariably induces concerns regarding security and privacy.

Regardless these obstacles, banks continue to owe their clients a duty to enhance their satisfaction and to spearhead innovative developments in the banking experience. As a result of the bank's dedication to democratic leadership, NRBC Bank's decision-making process is transparent and democratic. This approach fosters active participation from both the CEO and all staff members, which sets it apart from traditional hierarchical structures.

### **3.9 Conclusion**

"Digital Transformation of NRB Commercial Bank: Customer Experience from Imamganj Branch" was the principal subject of this report. Interviews, the annual report of NRBC Bank PLC, and an assortment of online sources comprised the data for this study. Primary data was collected through interviews with thirty clients.

Enhancing the experience of its clientele is the primary goal of NRBC Bank. NRBC Bank PLC is fortunate to be granted an exceptional opportunity to deliver exceptional customer service with the advent of digital transformation. In the present era, individuals are preoccupied with their daily activities; however, they can utilise the "NRBC PLANET" application to complete all of their banking transactions. In lieu of physically visiting the bank, patrons are granted the capability to conduct routine transactions such as paying utility bills, transferring funds, and inquiring about account balances. Utilising the mobile application or SMS, clients may receive periodic account updates. Customer service and network complications are areas in which NRBC Bank PLC must improve.

### **3.10 Recommendation**

- Adequate customer service: NRBC Bank is obligated to provide adequate customer service. The staff must be more amiable with patrons and provide them with app training.
- Concerning privacy and security: 13.33% of clients are dissatisfied with this service. NRBC Bank must take this matter seriously and work to resolve it.
- Employee Training: In order to effectively utilise this digital transformation system, employees must exhibit greater professionalism
- Network Issue: In order to enhance consumer service, NRBC Bank must undertake network improvement measure.

## References

- (n.d.). Retrieved from NRBC BANK PLC :  
<https://www.nrbcommercialbank.com/about/banking/corporate>
- Beers, B. (n.d.). Retrieved from . <https://www.investopedia.com/ask/answers/040115/what-does-it-mean-when-company-has-high-capital-adequacy-ratio.asp>
- CAMELS Rating. (2022). *DailyINDUSTRY*. Retrieved from <https://dailyindustry.news/camels-rating-of-different-banks-for-the-year-2022-in-bangladesh/>
- Diener, F., & Špaček, M. (2021). *Digital Transformation in Banking: A Managerial Perspective on Barriers to Change*. Retrieved from <https://www.mdpi.com/2071-1050/13/4/2032>
- Hasan, M. (2022). How innovations are transforming banking in Bangladesh. *The Daily Star*. Retrieved from <https://www.thedailystar.net/business/news/how-innovations-are-transforming-banking-bangladesh-3127411>
- Malar, D. A., Arvidsson, V., & Holmstrom, J. (2019). Digital Transformation in Banking: Exploring Value Co-Creation in Online Banking Services in India. *Journal of Global Information Technology Management*, 7-24. Retrieved from <https://www.tandfonline.com/doi/full/10.1080/1097198X.2019.1567216>
- Yeasmin, F., & Lisan, A. I. (n.d.). Service Marketing: A Paper on NRB Commercial Bank. *Academia*. Retrieved from [https://www.academia.edu/19535281/Service\\_Marketing\\_Term\\_Paper\\_on\\_NRB\\_Commercial\\_Bank](https://www.academia.edu/19535281/Service_Marketing_Term_Paper_on_NRB_Commercial_Bank)