

Report On

**Employee Motivation Strategy of Rupali Bank Limited: A
Study on Ramna Corporate Branch**

By
Rafiqua Sifat Jahan
ID: 21164065

An internship report submitted to the Brac Business School in partial fulfillment of
the requirements for the degree of Master of Business Administration (MBA)

Graduate School of Management
Brac University
7th November 2023

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Declaration

It is at this moment declared that.

1. The internship report submitted is my/our original work while completing a 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 reference.
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:



Rafiqua Sifat Jahan

ID: 21164065

Supervisor's Full Name & Signature:



Dr. Md. Abdul Hoque

Professor, Operations & Supply Chain Management
BRAC University

Co-supervisor's Full Name and signature:



Dr. Md. Shamimul Islam

Assistant Professor, Operations Management & Information System
BRAC University

Letter of Transmittal

Dr. Md. Abdul Hoque
Professor,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir,

This is my pleasure to submit my internship report on “**Employee Motivation Strategy of Rupali Bank Limited: A Study on Ramna Corporate Branch**”. I have enrolled in a 12-week Internship program to complete my MBA degree. During my internship, I was given to the General Banking Department of Rupali Bank Limited, Ramna Corporate Branch. This report is an opportunity for me to reflect on my learning from this two-year MBA Program via the internship program in a bank.

I am grateful for your insightful suggestions, counselling, and help. Thanks to your aid, the process of writing the report has become much easier because of you. I have thoroughly researched and done my best to make this report as comprehensive and educational as possible. However, due to certain limitations, there may be some errors.

I sincerely appreciate your thoughtful consideration. Collaborating with you has always been a pleasure to me. Rest assured that the report will meet your expectations.

Sincerely yours,



Rafiqua Sifat Jahan
ID: 21164065
Graduate School of Management
BRAC University
Date: 7th November 2023

Non-Disclosure Agreement

[This page is for Non-Show Agreement between the Company and The Student]

This agreement is made and entered into by and between Rupali Bank Limited and the undersigned student at BRAC University.....**Rafiqua Sifat Jahan**....

Acknowledgement

I would like to express my gratitude to God for granting me the ability to compile this report accurately. I am also grateful to my academic supervisor, **Dr. Md. Muhammad Abdul Hoque**, for providing me with the guidance and broad ideas necessary to create this report successfully. Additionally, I would like to thank the administration of BRAC University for starting this student internship program, which has enabled me to gain official work experience before entering the corporate sector.

I want to thank **Mr. SK Aminur Rahman**, Deputy General Manager, of the Rupali Bank Limited, Ramna Corporate Branch, sincerely, for all his help and support throughout my internship. Additionally, I appreciate my organization's boss, **Md. Mamunur Rashid Mollah**, the Assistant General Manager, helped me out and made my experience one to remember.

I also want to thank Mr. Ahsan Ullah, Principal Officer, for teaching me about general banking operations and getting more helpful information that enhanced the value of my internship experience. Lastly, I thank Rupali Bank Limited, Ramna Corporate Branch, for allowing me to complete my internship program there. I also want to thank the entire staff and crew for their kind help. Finally, I want to thank my family and friends, whose constant support and guidance have helped me go so far.

Executive Summary

Rupali Bank Limited is one of the largest banking institutions in Bangladesh, committed to dynamic actions, honesty in dealings, fairness in judgment, approaches, and customer service. As part of my internship program at BRAC Business School, I produced this paper. The subject of the report is Rupali Bank Ltd., a well-known state-owned commercial bank in Bangladesh. The report is broken up into many sections. The motivating approach, research methodology, and report objectives are explained after a summary of the bank's history, and the background is given in the introduction. Later sections examine the constraints and challenges faced by the bank, along with potential solutions.

Keywords: Employee Motivation Strategy; Commercial Bank

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Chapter 1: Overview of Internship

1.1 Information of Student

Internee Name: Rafiqua Sifat Jahan

ID: 21164065

Department Name: Master of Business Administration (MBA)

Subject: Human Resource Management (HRM)

1.2 Internship Information

1.2.1 Period, Bank Name, Department, Address

Duration: 3 months

Bank Name: Rupali Bank Limited

Department: General Banking Department

Office Address: 13, Bongobondu Avenue, Gulistan, Dhaka-1000

1.2.2 Internship Company Supervisor's Information: Name and Position

Name: Mamunur Rashid Mollah

Position: Assistant General Manager

1.2.3 Job Responsibilities

I had the chance to work with Rupali Bank Limited's Ramna Branch's General Banking Department throughout my internship. Being connected to one of Bangladesh's most well-known banks was an honour. At the Ramna Branch, I reported to Mr Mamunur Rashid Mollah, Assistant General Manager, and collaborated with Mr Ahsan Ullah, a principal officer, and SK Aminur

Rahman, Deputy General Manager. Working with them, I learned many new things about corporate life and enjoyed doing my work.

I mainly worked in the general banking Division under principal officer Mr. Ahsan Ullah. My position was not a permanent one, rather it was similar to a probationary officer. So, I worked there using the working account of a senior employee which was provided to me by the bank. Also, they helped me to get primary knowledge about the Loan & Advance Division and Foreign Exchange Division. They helped me a lot during the learning process. They imparted their knowledge and experiences, which helped enrich my understanding of the general banking procedure.

My Responsibilities during Internships:

My Responsibilities during my Internship were:

- 1) Account opening & closing
- 2) Checkbook issuing & all other works related to checkbooks
- 3) Debit and credit transaction
- 4) Internal money transfers between the branches of the bank
- 5) Clearing domestic bank transfer
- 6) Helping my onsite supervisor by providing support using the IBAS++ software & CBS Software (Core Banking Solution).
- 7) Issuing Govt. Savings Certificates.
- 8) Opening an FDR account and issuing a pay order.
- 9) Updating credit/debit cards
- 10) Helping the veteran employees in their activities such as - new staff guidance, old staff evaluation/appraisal and so on.

- 11) Solving customer issues.
- 12) Providing primary information about loans & advances to customers
- 13) Receiving and checking Chalan/ Invoice.
- 14) Approval of various vouchers (transfer, credit, debit, and clearing). For 100% correctness, each voucher must be approved.
- 15) Managing remittance concerns when clients visit a money exchange house to pick up their money transferred from overseas.
- 16) Reporting to my onsite supervisor Mr. Ahsan Ullah about my daily tasks.
- 17) Playing the temporary role of the principal officer (Ahsan Ullah) when he was on leave.

1.3 Internship Results

1.3.1 The Role of Students in Rupali Bank Ltd.

- 1) My ability to efficiently organize office tasks was exemplified by my swift completion of almost 200 account opening forms, providing significant assistance to the team.
- 2) I was playing the temporary role of principal officer when he was busy with auditors during the Annual Audit period.
- 3) I was able to assist them with their computer-related tasks, like updating signature cards, doing (Electronic Know Your Customer) e-KYC and SBS, and working on various MS. OFFICE-related tasks and using CBS Software, etc., because I am computer literate.

4) To help with team tasks, I provided extra assistance by offering product and service-related information to customers and supporting them as needed. This allowed me to take on more responsibilities over time.

1.3.2 Advantages for Students

I believe that taking advantage of an internship program is a great approach for students to launch their careers and acquire real-world experience in addition to their academic studies. During my internship, I learned many new things about corporate life and enjoyed the work I was doing. I gained knowledge about general banking and learned how to conduct various activities associated with it. I also learned how to handle pressure and difficult situations calmly, how to communicate with different people like officers and clients, and how to come out of my comfort zone.

Not only did I gain valuable experience, but my professional network also grew as I had to report to mid- to senior-level employees who mentored me and provided valuable career-related advice. This internship gave me first-hand experience, career opportunities, and personal development. It also taught me how to be professional, accountable, and take initiative.

Working under the guidance of experienced staff at the bank helped me to enhance my knowledge and made me even more motivated to work towards the development of the company and myself. Overall, my time spent working at the bank was delightful, and I gained a lot from the experience.

1.3.3 Challenges During the Internship Period

I stumbled across a few major issues at the Ramna branch of Rupali Bank during my internship.

These are:

- The branch's general banking department has a limited human resource base compared to the bank's financial activities. As a result, the workload was very high, and employees had to work under enormous pressure, including myself. Due to the shortage of employees compared to the workload, most of them have to work extra hours without overtime facilities.
- Moreover, the area of the Ramna Branch is quite congested, and customers and employees often struggle to find proper seating arrangements. During my internship, I had to sit in the customer service section's last corner, which affected my work efficiency. I noticed that the branch employs fewer people in the customer service section, which could be due to the lack of space.
- Although Rupali Bank has been making efforts to keep up with e-technology, our country's inadequate infrastructure and technology make it impossible for them to achieve their goals. The bank uses iSTELLAR software to carry out its operations, but the program malfunctions and the server becomes extremely slow, causing inconvenience to employees. During my internship, I was unable to do EKYC for a week due to a program malfunction.

1.3.4 Conclusion

In conclusion, the internship program is essential for business students to acquire practical knowledge and connect theory with reality. I had the honour of finishing my internship at Rupali Bank Limited's Ramna Branch in the general banking division. Although it was only for three months, it provided me with valuable insights into the corporate world.

1.3.5 Recommendations

- Rupali Bank can improve the effectiveness of its general banking department by strengthening its human resource base. This will reduce the need for a large number of employees and interns to work overtime or perform additional tasks. To address the issue of branch-level employees and interns putting in extra time, management should offer additional incentives to encourage them.
- Additionally, the authority should consider renting a larger office space to resolve the problem related to limited office space.

Chapter 2: Organization Part (Rupali Bank Limited)

2.1 Introduction

Our first thought when we hear the word "bank" is often of a financial organization. There are, nonetheless, several kinds of banks, including co-ops, commercial, savings, investment, and central banks. Commercial banks are meant to be understood when we use the term "bank" without any qualifier or modifier. A nation's economy depends heavily on these institutions. To issue loans, commercial banks utilize the deposits that people and companies make in their savings accounts. These banks are the financial middlemen that the government relies upon. As profit-seeking organizations, banks want to minimize the cost of deposit collection while incurring greater charges for advances and loans. The bank's profit is what separates the two. Every day, the banking industry is becoming more and more involved in various financial events. Additionally, the banking industry is expanding, and the banking procedure is getting speedier. Banks are developing new and inventive concepts and solutions to meet the growing need for improved service daily. All banking businesses want to provide their clients with greater service options to thrive in the highly competitive banking market. As a result, everyone must understand banks and banking operations.

2.2 An Overview of the Company

2.2.1 The Background of Rupali Bank Ltd.

Bangladesh's state-owned commercial bank, Rupali Bank Limited, was established on March 26, 1972, following the country's independence. It was founded by the merger of three former East Pakistani commercial banks: Standard Bank Limited, Muslim Commercial Bank, and Australasia

Bank Limited. The bank was nationalized until it went public on December 13, 1986, when the government kept the majority of the shares. After denationalizing on December 14, 1986, Rupali Bank Limited became the largest Public Limited Banking Company in the country. Currently, the government owns 51% of the shares in the bank since it was reformed as a limited business. This paper was written while I was an intern at BRAC Business School. The report's topic is Employee Motivation Strategy of Rupali Bank Limited: A Study on Ramna Corporate Branch. The information is broken up into many sections. The motivating approach, research methodology, and report objectives are explained after a summary of the bank's history and background is given in the introduction.

2.2.2 The goal of Rupali Bank Ltd.

Rupali Bank Ltd. aims to grow its network of devoted customers by becoming recognized as the go-to financial partner who consistently goes above and beyond for its clients (rupalibank, 2023).

2.2.3 Mission of the Rupali Bank Ltd.

- By carrying out economically feasible and socially desirable banking functions, the Bank actively contributes to the socioeconomic development of the nation.
- Creates long-lasting connections that support our clients' monetary successes
- Encourages employee loyalty by providing attractive career options.
- Provides Balanced Growth Approach.
- Offers top-notch client service.
- Shows professionalism and teamwork.

- Being the first bank in its field.
- Upkeeps of corporate and commercial sectors.
- Attract and continue to be talented employees.
- Offers a stronger commitment to the development of society and the growth of the national economy.

2.2.4 Key Principles of Rupali Bank Ltd.

Social Responsibility – Rupali Bank Ltd. cares for and contributes to its communities.

Performance – Rupali Bank Ltd. measure results and reward achievements

Integrity – Rupali Bank Ltd. upholds trustworthiness and business ethics.

Respect – Rupali Bank Ltd. cherishes every individual.

Innovation – Rupali Bank Ltd. encourages creativity.

Teamwork – Rupali Bank Ltd. works together to succeed.

The first letters of the words at the beginning of the sentence spell out the word "SPIRIT" and each letter holds the same level of significance.

2.2.5 Organizational Structure

To preserve a line of command, every bank follows a hierarchical organizational structure. An explanation of the organizational structure of Rupali Bank Limited is given below:



Figure 1: Organizational Structure of Rupali Bank Ltd.

2.2.6 Features of Rupali Bank Ltd.

For several factors, Rupali Bank Ltd. has been outperforming other recently founded banks in terms of performance:

1. The bank employs highly skilled and productive workers.
2. From the start, the bank created a core Research & Planning Division with knowledgeable staff members.
3. The SWIFT system, which speeds up foreign exchange transactions, is a member of Rupali Bank Ltd.

4. In contrast to other financial organizations, the bank provides competitive interest rates.
5. Rupali Bank Ltd offers loans to clients with simple, flexible terms and cheaper interest rates.
6. The bank's responsibility for upholding social obligations comes before making a profit.
7. The bank regularly schedules meetings with clients to get insightful recommendations.
8. Compared to other banks, the Letter of Credit (L/C) commission and other fees are substantially cheaper.

2.2.7 General Banking Activities of Rupali Bank

One of a branch's busiest and most important areas is general banking, which is the hub of all banking activities. Funds mobilization, cash transaction facilitation, clearing, remittance, and accounting are the duties of this department. Banks concentrate on daily services, which is why general banking is sometimes called "retail banking." Under the accessible banking sector, the following departments are located at Rupali Bank Ltd.'s main branch:

1. Section on opening an account.
2. Section for deposits.
3. The cash area.
4. Section for clearing.
5. Section on Accounts.

2.2.7 Different Types of Customer Accounts

In general, Rupali Bank Limited offers four main types of accounts.

1. Rupali Bank Current Account

2. Rupali Bank Savings Account
3. Rupali Bank Fixed Deposit Account
4. Other Deposit or Skim Account

2.3 Management Practices of Rupali Bank Ltd.

The most significant and useful resource for every business, whether it is financial or not, is its management. A company may accomplish its ultimate aim when its management staff is well organized. Planning, arranging, staffing, leading, and overseeing all of an organization's material and immaterial resources are all part of management.

Planning: Within the parameters of the corporate plan, Rupali Bank Ltd. uses a top-down planning methodology. Every branch makes plans according to the objectives set forth at the corporate level, and overall planning is handled by the planning division.

Organizing: Rupali Bank Ltd. is arranged according to its business locations, with each branch functioning as a distinct legal company. Each unit is led by a manager or senior vice president (SVP), who is responsible for overseeing the unit's success. Within each branch, it is arranged in a useful manner.

Staffing: Rupali Bank Ltd. has two ways of hiring: as a Trainee Officer for non-management level roles and as a Probationary Officer for the management program, with a one-year probation term. Probationary officers are hired under the officer category to advance to other managerial positions.

Directing and controlling: Rupali Bank Ltd. employs an authoritative management style that is top-down, with information passing via lower management tiers for direction and control. No one

is allowed to depart without finishing the work they were given for the day since assignments are intended that way. Every office has seating arrangements made so that supervisors can always keep an eye on subordinates. Control strategies may include budgeting, rewarding, punishing, and so on.

2.4 Marketing Practices of Rupali Bank Ltd.

Effective customer communication has become a crucial aspect of modern marketing. Simply developing a quality product and offering it at a competitive price is no longer adequate. This is especially true for banking companies that often collaborate with advertising agencies to create compelling commercials, select qualified officers and executives, provide online services to major corporations or businesspeople, and establish personal connections with customers. A company's or a bank's marketing communication program is called its "promotion mix," and it is made up of a particular set of instruments that the bank uses to accomplish its marketing goals, including sales promotion, public relations, personal selling, and advertising. Here is a brief explanation of the four primary promotion tools:

- **Advertising:** Advertising is any kind of paid non-personal presentation and promotion of ideas, goods, or services by a specified sponsor.
- **Personal Selling:** Presenting information orally to one or more potential customers to market and sell services.
- **Sales Promotion:** Short-term incentive to encourage the purchase or sale of a good or service.

- **Public Relations:** Establishing positive ties with the organization's diverse constituency via securing positive press coverage, cultivating a positive "corporate image," and managing or averting negative rumours, stories, and incidents.

Rupali Bank Ltd. uses the following tools to promote its business:

Advertising:

Advertising is an important tool for promoting a business, including for Rupali Bank Ltd. They use advertising to draw attention to their products and services, distributing prospectuses to clients. The bank advertises its shares in "The Daily Prothom Alo" and "The Daily Financial Express." Rupali Bank Ltd. also markets its services to clients by distributing a prospectus with newspapers each month. However, Rupali Bank Ltd. has not yet achieved the capability to introduce themselves and their products and services effectively in the market. Without proper and effective advertising, an established bank can lose its name, fame, and deposits. Therefore, they should follow the marketing strategy of Standard Chartered Bank Ltd. by introducing themselves to the public with banners in the busiest areas and signboards on the road. Rupali Bank Ltd. distributes calendars, pocket calendars, desk calendars, and diaries to clients and service holders every starting year. They also advertise on different cable channels and the internet.

Personal Selling:

Every bank that wants to connect with customers and encourage them to buy their services has to engage in personal selling. I discovered that all of the executives and officers at Rupali Bank Ltd., Ramna Branch, Dhaka, were skilled in personal selling throughout my three months of internship there. They encourage both new and returning customers to keep going and begin buying these

services by helping them select new offerings. Rupali Bank Ltd. always strives to become more well-known in the industry and quickens its operations to assist customers in receiving timely services.

Sales Promotion:

A temporary incentive used to boost sales of the bank's goods or services is called a sales promotion. To keep customers, they occasionally lower loan interest rates while raising deposit interest rates.

Public Relation:

Maintaining a positive company image, securing positive press, and managing negative rumors, stories, and incidents are all part of public relations, which means fostering positive relationships with other banks and diverse publics. A bank can sponsor football and cricket matches as well as take part in national and international fairs and workshops. Nevertheless, no such actions have yet been taken by Rupali Bank Ltd.

Sponsorship:

One of Rupali Bank Ltd.'s main marketing strategies is sponsorship. To demonstrate its commitment to corporate social responsibility, the bank has previously supported several social welfare initiatives. They have also contributed to the construction of other exquisite monuments across Dhaka, like the one near the scientific lab.

2.5 Accounting Practices of Rupali Bank Ltd.

The accounts department is regarded as the brains of a bank. Since banks handle depositors' money, daily transactions in the industry must be correctly and methodically recorded. Discrepancies between the credit and debit sides may result from improper transaction recording. The bank maintains an independent division called the Accounts Department to guard against such errors. Its main purpose is to verify that passing vouchers are accurate, that entries are right, and that there is no fraud or forgery. This department notifies the relevant department if any disparities are discovered in any transaction. In addition, the branch has various legal and internal statements to produce and send to the Head Office and Central Bank. All of these statements have been prepared by the accounts department. The Accounts Department performs the following tasks:

- Maintains a cashbook record of transactions.
- Logs transactions into both the subsidiary and general ledgers.
- Arranges the branch's daily financial situation, including deposits and cash.
- Creates a daily Statement of Affairs that lists all of the branch's assets and liabilities according to the General Ledger and each subsidiary ledger individually.
- Covers every expenditure incurred by the branch.
- Keeps track of money transactions between branches and handles accounting for them.
- Compiles the staff members' monthly pay statements.
- To keep up with the Cash Reserve Requirement (C.R.R.), the branch creates and submits a weekly position to the home office.
- Gathers and sends the branch's monthly financial report to the main office by the SLR (Statutory Liquidity Requirement).

- Creates the branch's budget by establishing goals for profit and deposits and taking the required actions to raise and mobilize deposits.
- Examines the list of transactions.
- Keep track of vouchers in the Voucher Book.
- Correctly packs the coupons based on the credit and debit vouchers.

2.6 Operations Management Practices of Rupali Bank Ltd.

Rupali Bank Limited works hard to prioritize its clients' needs and give them the finest representation available. To satisfy customers' increasing demands, Rupali Bank has introduced several goods and services. Among the goods and services offered by the bank are:

General Banking Services:

Across the nation, Rupali Bank has 492 locations that provide a comprehensive variety of conventional banking services. Among the deposit options provided by these companies are savings, current account, phone, festival, DPS, and short notice deposits. Demand drafts, pay requests, telegraphic transfers, postal transfers, and standing instruction transfers are among the other banking services that RBL provides. To provide timely and excellent services, RBL has also introduced One Stop Service at some of its Dhaka branches. Its processes have also started to be computerized.

Credit Facilities:

Businesses practically in every area of Bangladesh's economy, including trade, commerce, and manufacturing, can obtain credit services from Rupali Bank. In addition, RBL concentrates on fisheries and hatcheries, dairy and poultry, agriculture and cattle, and so on. The bank is paying

attention to thrust sectors, as the government has said. The central bank of Bangladesh, Bangladesh Bank, establishes regulations and criteria that must be followed to operate any loan program. One of the key players in Bangladesh's industrialization, Rupali Bank has successfully taken steps to support deserving businesspeople.

Foreign Exchange Account:

It is now possible to create an account with Rupali Bank Limited and deposit and withdraw foreign money for foreigners visiting Bangladesh and expatriates from Bangladesh. Activation of such accounts is permitted by many Dealer branches. A private Foreign Currency Account (FCA) may be opened by a Bangladeshi national who has made brief travels outside and returned with foreign currencies, provided that the amount was declared to the customs authorities at the port of entry.

The Banking Facility on Your Phone:

Rupali Bank was the first bank to provide mobile banking services. It was also the first bank to implement a mobile banking system in state-owned institutions. Under the Sure Cash brand, Rupali Bank provides mobile banking services. Currently, the bank has over 200 distributors, 70,000 agents, and over 80 lac customers worldwide.

Types of Loan and Advances:

Customers of Rupali Bank Limited have access to a variety of funded and unfinanced loan alternatives. These loans are frequently referred to as working capital financing, fixed capital financing, investment capital financing, and other financing sorts, along with more complex ones. These loan categories include but are not limited to, loans for small and medium-sized companies

(SMEs), education, green projects, automobiles, homes, wages, term loans, businesses, professionals, cash credit, overdrafts, and more.

2.7 Rupali Bank Ltd.'s Industry and Competitive Analysis

2.7.1 The Five Forces Model by Porter

The Porter's Five Forces, or P5F, framework was developed in 1979 by Michael E. Porter. Its objective is to evaluate an industry's or organization's attractiveness. The framework examines five factors that affect the profitability of the sector or company. These factors play a critical role in determining its competitiveness. Among the five forces are:

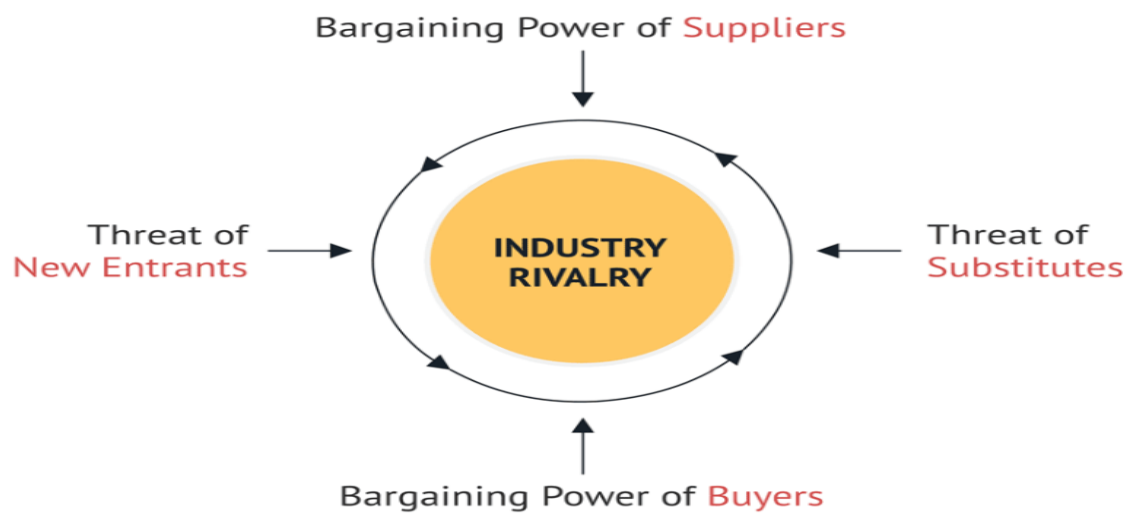


Figure 2: Porter's Five Forces Analysis in Rupali Bank Ltd.

Threat of New Entrants

The banking sector is presently in danger of new players because of the rapid advancements in information technology, which have lowered entrance barriers considerably. Prospective clients

may now access financial services globally and evaluate the features and pricing provided by various bank functions for Internet banking. New banks have found it simpler to compete by cutting expenses and expanding their distribution networks as a result of lower switching costs. However, since Rupali Bank is a government-run bank, it is less worried about these dangers.

Bargaining Power of Buyer / Customers

Customers have very little negotiating leverage because the government has some influence over it. Customers may readily obtain financial services from other banks, notwithstanding the minimal switching costs associated with leaving Rupali Bank. However, client bargaining is not the basis of operations for government banks like Janata Bank and Agrani Bank.

Threats of Substitutes

Despite massive mergers and acquisitions brought forth by deregulation, the banking industry faces an increasing number of substitutes. This is because modern telecommunications have eliminated the distance that sometimes-inhibited multinational banks without branch networks in local markets. The government has not introduced any innovative savings plans to attract people, despite limited alternatives. This reduces risks to the banking sector.

Bargaining Power of Supplier/ Depositors

The emergence of online and telebanking banking has provided depositors with more bargaining power and influence. Depositors can use the internet to choose the bank that gives the best interest rate and make their money transfers there, while consumers search in a different direction for loans. This has increased price sensitivity in the business and given depositors more alternatives than ever before.

Competitive Rivalry

Local and foreign banks are increasingly in direct competition with one another for the same customer base. Rupali Bank's immediate rivals in the race for the same clientele and market share are government banks. Local banks have an edge since they have a long-standing trusting connection with their clients. Local banks, on the other hand, are vying for the business of the middle-class and lower-middle class segments that these banks now serve. Due to their greater interest payback rates and lower interest rates than Rupali Bank, they pose a danger to the bank. Additionally, clients have very little expense of switching to them.

2.7.2 SWOT Analysis of Rupali Bank Ltd.

An important planning method for assessing a project's or business deal's possibilities, threats, weaknesses, and strengths is a SWOT analysis. It entails figuring out what the project's or business deal's objectives are and figuring out what internal and external elements will help it in achieving those goals. Finding controlled exterior elements (opportunities and threats) and uncontrollable internal ones (strengths and weaknesses) is the aim of the SWOT analysis.

Strengths: An association's strengths are characteristics that help it achieve its hierarchical objectives. The Ramna Branch of Rupali Bank has the following strengths:

- They are completely moral regarding preserving banking matters.
- The bank provides a range of alluring deposit plans, such as FDs and RMSS.
- They manage consumers honestly and without any extra fees. They offer quick services at extremely low prices.

- They are quite rapid in responding to consumer concerns and are very stringent about maintaining the confidentiality of client details.
- They never discriminate against customers based on their ethnicity, gender, or religion.

Weaknesses: Weaknesses refer to qualities of an organization that hinder the achievement of its objectives. Bangladesh Rupali Bank, Ramna Branch has several weaknesses, including:

- Despite the branch's promises to provide interest-free savings plans, interest is not waived. All they have done is reclassify their transactions.
- The branch has not been successful in devising an interest-free rate for their funds.
- BKB, ID Branch does not have the staff or experience to monitor, analyze, evaluate, and audit the projects that they are expected to manage. The bank charges a higher interest rate for consumer loans.
- The rules provided by Bangladesh Bank are not properly followed.
- The branch lacks online banking services.

Opportunities: External conditions that are useful for achieving an organization's goals are referred to as opportunities. Some of the opportunities available to Bangladesh Rupali Bank are listed below:

- • The banking sector is attracting fresh talent that may be applied in several contexts. If given the right guidance, individuals can effectively use their skills and expertise.
- New programs and quicker services are drawing people in. Introducing novel concepts and ideas can be a successful method to profit from this trend.

Threats: Several hindrances can impede the achievement of organizational goals for Bangladesh Rupali Bank. Some of the risks faced by the bank are as follows:

- It is becoming harder to hold onto market share due to the daily growth of international and local private banks.
- Other banks are joining the market with a variety of profitable schemes and promotions; these banks are always launching new services and participating in alluring promotional activities. The bank's activities may face significant risks due to the unstable political climate in Bangladesh.
- The current peaceful situation is not conducive to investments and growth in the sector.
- There is a negative portrayal of the government and Bangladesh Bank, which can further impact the bank's operations.

2.8 Conclusion

Bangladesh has a fantastic chance to develop its banking industry, which is essential to the national economy. State-owned Rupali Bank Limited (RBL) is a commercial bank that plays a noteworthy role in the economy. The bank is working to enhance its services, with locations around the nation and plans to grow internationally. Employees at RBL are eligible for a variety of incentives and allowances, which may serve as inspiration for them to meet the bank's targets.

Chapter 3: Employee Motivation Strategy of Rupali Bank Limited

3.1 Introduction

Motivated workers can effectively apply their abilities to support an organization's success. Positive motivation, which is a sign of job happiness for employees, has a direct impact on the company's profitability. Motivation is the study of what propels and activates human activity and how it is sustained to accomplish certain objectives. There are two types of motivation: intrinsic and extrinsic. Extrinsic motivation is influenced by outside variables like pay and perks that have a monetary value. On the other side, internal elements like job satisfaction are referred to as intrinsic motivation. Several motivating elements, including job satisfaction, income, recognition, team spirit, working hours, and salary, have been examined in most research. Prior research has demonstrated that job happiness is the primary motivation for employees, and that job satisfaction varies based on the demographic characteristics of the workforce. As a result, it's critical to look at what drives workers and how satisfied they are with their jobs (Hasitha Sampath, 2023).

3.1.1 Review of Literature

Research on the elements that drive public sector banking personnel and enhance their job satisfaction was carried out in 2013 by Srivastava and Bhatia. The researchers used self-administered questionnaires to collect data from a limited number of banks in Lucknow and also conducted individual interviews to gain more detailed insights. The top five motivating elements according to the respondents were good salary, recognition, job happiness, promotions and expectations, and management styles. The survey also showed that the primary driver of today's potential employees is job happiness.

The banking industry is highly competitive and demanding, and employee motivation plays a critical role in achieving success. Motivated employees are key to delivering excellent customer service, improving job performance, and promoting job satisfaction. In this article, we will discuss the main factors that influence employee motivation in the banking sector and provide practical insights and best practices to help enhance employee engagement and job satisfaction (collegenp, 2023).

3.1.2 Goals

Employee motivation's primary objectives are as follows:

- 1) The primary objective of motivation is to establish an atmosphere that inspires people to work hard and with great eagerness. thrills, curiosity, intense moral gratification for the group as well as for the individual, and responsibility.
- 2) To increase client loyalty to the business.
- 3) For the organization's goals to be effectively achieved, to fortify the organization's discipline and cultivate pride and confidence among its members.
- 4) Employee growth-promoting motivational strategies.
- 5) Physical, financial, and human resources combine to produce performance.
- 6) To attain the desired manufacturing rate.

3.1.3 Significance

A well-motivated workforce can significantly benefit businesses. Motivated workers typically perform better, look for solutions to issues before they become a problem, and are more committed

to producing high-quality work. Motivated workers are also more likely to remain with the organization, which can save on attrition and hiring expenses. A motivated staff has a beneficial ripple effect on the entire business, resulting in more revenue and long-term profitability (severalplaces, 2023).

3.2 Methodology

I have gathered information from various sources, which can be divided into two categories: primary and secondary. Whereas secondary sources discuss external data, primary sources discuss internal data. In some cases where information was lacking, I have obtained data from individual sources with expertise in this field, asking those questions and compiling their responses in my report. Some of the information collected was from web and newspaper sources.

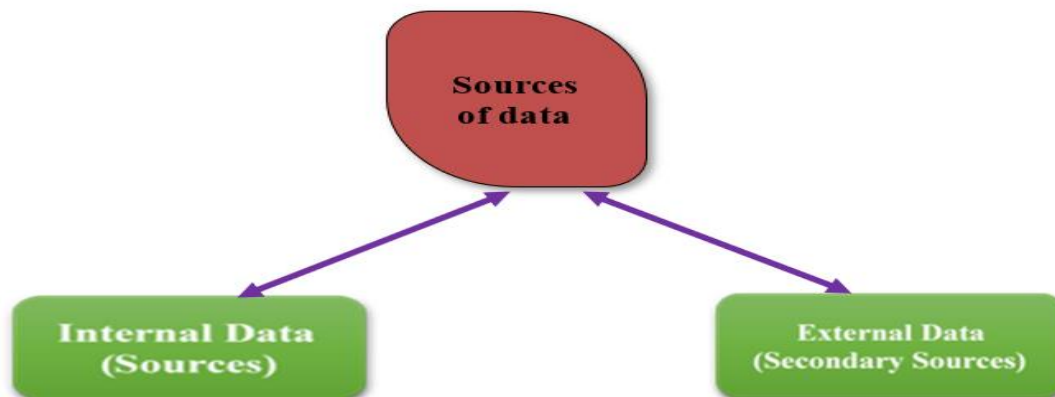


Figure 3: Data Collection Sources

The following techniques were used to get the main data:

- Asking questions to experts in the banking field.

- Discussing with clients of Rupali Bank Ltd.
- Conducting interviews with the staff of the Ramna branch.
- Talking with the Ramna branch manager.

The secondary data was collected from the following sources:

- Financial reports of Rupali Bank Ltd.
- Websites in Bangladesh
- Different types of Articles.
- Daily and Weekly Newspapers.

3.2.1 Data Analytical Techniques

In this study, the Statistical Package for Social Sciences (SPSS) and Microsoft Excel 2009 were used to investigate the relationship between the proposed model and the characteristics of the scale. The statistical methods applied were consistent with widely recognized research hypotheses. To trace causal relationships among various factors, multiple regression analysis was employed, which also included correlation. In addition, demographic data was analyzed using frequency distribution information. The collected data was logically processed, tabulated, and analyzed.

3.2.2 Hypothesis

The Null Hypothesis: The null hypothesis states that there is little correlation between an employee's motivation and performance.

Alternative Theory: There is a substantial correlation between an employee's motivation and their output.

3.2.3 Regression Analysis

Basic variable descriptions are covered in the descriptive analysis section. For every variable, the standard deviation, maximum, minimum, and mean are provided. Descriptive statistics were therefore computed for the variables (dependent and independent) during the course of the sample period. This backs up Malhotra's assertion that applying descriptive statistics techniques facilitates the researcher's understanding of the existing state of affairs and provides access to pertinent data.

Interpreting Linear Regression Analysis

Linear regression is a statistical method used to show the relationship between two or more variables. The equation for a linear regression line is $Y = a + bX$, where X is the independent variable and Y is the dependent variable. To determine the statistical association at a significance level of 5%, linear regression is used. The correlation coefficient (R) is used to determine the strength of the relationship between the independent and dependent variables. The coefficient of determination (R -square) is used to assess the model's fit and the overall importance of the relationship. It shows the proportion of variation in the dependent variable that can be explained by changes in the independent variables.

IBM SPSS Statistics 25

IBM SPSS Statistics 25 is a software package used for statistical analysis of data. The software is particularly useful for processing statistical data before performing non-logical analysis. It offers a wide range of statistical calculations, including bivariate statistics, descriptive statistics, correlation, linear regression analysis, and numerical result prediction. In this study, version 25 of

IBM SPSS is being used to generate data for investigating the relationship between research and innovation investment, and financial performance of banks.

Details of a Regression Model: A generic linear regression model is used by the study to determine the relationship between the independent and dependent variables. The model has been fixed by accounting for the variables used in previous studies. The model is as follows:

Version 1: ROA is equal to $\beta_0 + \beta_1DY + \beta_2DC + \beta_3PE + \beta_4CGR + \beta_5RDI + \beta_6FS + \beta_7LEV + \epsilon$

Version 2: ROE is equal to $\beta_0 + \beta_1DY + \beta_2DC + \beta_3PE + \beta_4CGR + \beta_5RDI + \beta_6FS + \beta_7LEV + \epsilon$.

Whereas,

* ϵ denotes the regression error term; * β = constant term; * β_1 – β_7 = coefficient of independent variations; * ROA = return on asset; * ROE = return on equity; * DY = dividend yield ratio; *RDI = Research & Development Intensity Ratio; * FS = Firm Size Ratio; * LEV = Leverage Ratio; * DC = Dividend Cover Ratio; * PE = Price Earnings Ratio; * CGR = Capital Gearing Ratio

Co-efficient of ROE:

Coefficients					
Model 2	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.007	.022		1.244	.104
FS	.001	.021	1.244	2.121	.000
LEV	-.121	.009	-.637	-.214	.698
DC	-.002	.081	-.138	-2.320	.089
CGR	-.004	.000	-.374	-2.099	.039
DY	-.100	.012	-.501	-3.423	.002
PE	.337	.026	.394	.381	.130
RDI	.135	.021	.087	2.114	.421
a. Dependent Variable: ROE					

Table 1:Regression model coefficients of return on equity

To consider the statistical significance of the tests, the p-value for each test had to be less than or equal to 0.05, as the tests were carried out with a 95% level of confidence. The unstandardized coefficients indicate the dependent variable's variation with an independent variable, while all other independent variables are held constant. The beta coefficients for each of the seven

independent variables are shown in Table 1, which demonstrates the unique predictive capability of each variable. The beta constant is negative, as indicated by the table above. The independent variables including leverage ratio (LEV), capital gearing ratio (CGR), dividend cover (DC), and dividend yield ratio (DY) exhibit an inverse association, as evidenced by their negative beta coefficients (ROE). This implies that for every unit change in leverage, capital gearing, dividend cover, and yield ratios, performance changes inversely by 0.121, 0.004, 0.02, and 0.100, respectively.

The study has shown that the firm's return on equity (ROE) is positively associated with the price-earnings ratio (PE), research and development intensity ratio (RDI), and firm size (FS). All these factors have positive beta coefficients and are statistically significant. This implies that even a small change in the firm's size, R&D intensity, and price-earnings ratio can lead to a proportional change in performance of 0.001, 0.135, and 0.337, respectively.

Therefore, the study concludes that firm size (FS), price earnings ratio (PE), and research and development intensity ratio (RDI) significantly influence the return on equity (ROE). Here is how the second regression model looks like: $ROE = 1.007 - 0.337 (PE) - 0.135 (RDI) - 0.001 (FS) + \epsilon$

3.3 Findings, Analysis and Interpretations

The study's findings offer a novel approach to examining a clear-cut yet understudied relationship between pay incentives and worker motivation. The findings imply that financial incentives and employee motivation are positively correlated. More financial benefits mean that Rupali Banks are more driven than other banks. The salary range for employees is determined by HR managers based on their grade level and market rates. For Rupali Bank employees, Bangladesh Bank

determines the salary range based on grade level and seniority. In addition to the base salary, employees receive various allowances, including lunch, vacation, and transport allowances, which make up the total package. These all allowances are considered for employee motivation strategy (Jou). For example,

Basic Salary: The basic salary at Rupali Bank Limited refers to the main sector of the organization where employees are provided with their pay. The bank has twenty grades of salary that are set up by the administrator of the bank.

Bonus: The bonus at Rupali Bank Limited is paid based on a fixed rate but is also dependent on the fundamental compensation paid every year and the productivity of the employees. Special events like Eid-ul-Azha and Eid-ul-Fitr are when the bank offers the incentive.

Incentive Bonus: Rupali Bank Limited provides an incentive bonus twice a year to all types of employees, regardless of their religion. This bonus is given to employees, managers, and staff of the organization during Eid-ul-Azha and Eid-ul-Fitr.

Daily Allowance: Rupali Bank Limited provides a daily allowance of two hundred takas to its employees for lunch and daily attendance. This allowance is provided regularly.

Travel Allowance: The bank pays a certain amount of money to its employees for their travelling purposes and for official trips. This allowance is given to employees when a business trip occurs.

House Rent Allowance: Rupali Bank Limited provides a house rent allowance to employees based on their position. This allowance is given to ensure that employees have the convenience of working freely in the office without any hesitation.

Provident Fund: All Rupali Bank Limited employees receive a provident fund. This is done in a proper way where both the employee and the government donate equally to the fund. The employee's portion is cut off from their basic salary and added to the provident fund.

3.3.1 Demographics Data Analysis and Interpretations

Characteristics	Range	Frequency	Percentage %
Age	25-29	16	30
	30-39	19	36
	40-49	12	28
	50-59	8	6
Gender	Male	25	50
	Female	25	50
Experience	1-2 Years	25	50
	3-5 Years	21	44
	More than 6 Years	4	6

Table 2: The Demographic Information of Respondents

The survey results indicate that 30% of the respondents were aged between 25 and 29, 36% were between 30 and 39, 28% were between 40 and 49, and only 6% were aged 50 to 59. The survey also shows that half of the respondents were female workers, and the other half were male employees. Furthermore, half of the respondents had worked for the company for one to two years, 44% for three to five years, and the remaining 6% for more than six years.

3.3.2 The relationship between employee motivation and overall performance analysis

Details	Frequency	Percentage %	Valid Percentage %	Cumulative Percent
Strongly Agree	42	92	92	92
Valid Agree	5	5	5	95
Neutral	3	3	3	97
Total	50	100	100	

Table 3: Salary as the Motivational Factor

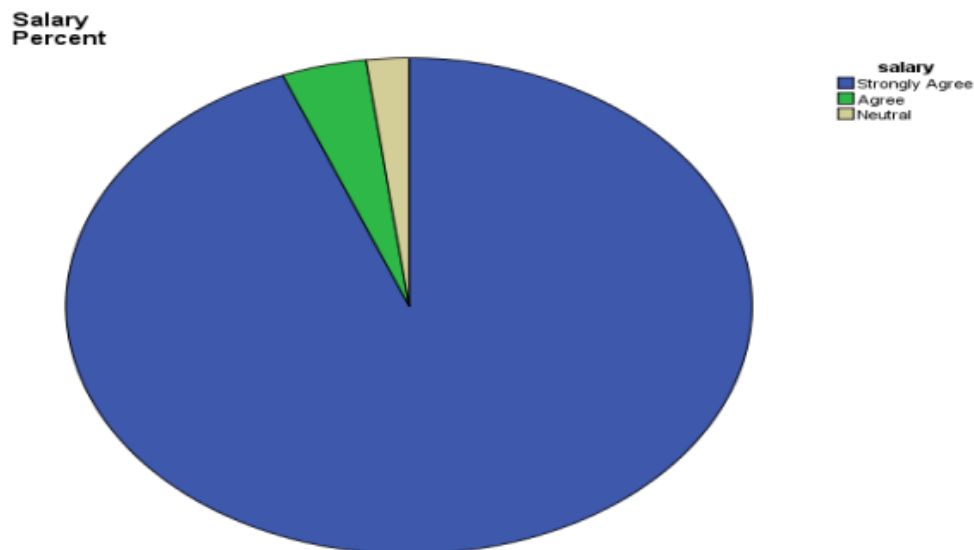


Table 4: respondents rating salary as a motivational factor.

Analysis:

After conducting a study, it was discovered that a majority of employees in the organization believe that salary is a key motivational factor in improving employee performance. Specifically, 92% of the employees strongly agree, 5% agree, and 3% are neutral about this belief.

Interpretation:

The interpretation of these findings suggests that the salary offered by Rupali Bank is satisfactory for their employees, as it meets their expectations and is competitive with market rates. Therefore, employees seem to be satisfied with their current salary.

3.4 Limitations of Study

- The study only includes a sample size of 50 people.
- Gathering primary data is a time-consuming process.
- The study only covers a brief time frame.
- Meeting the respondents and collecting information was challenging because they were preoccupied with their jobs.
- The banking industry lacks a dedicated Research and Development Department, which makes it challenging to collect the necessary information accurately.

3.5 In Summary

The importance of banks and other financial organizations has increased along with our nation's economic progress. Rupali Bank Ltd. stands as one of Bangladesh's most promising banks among them. With its huge assets and an enlarged profile, the bank is well-equipped to cope with any volatility. Rupali Bank Ltd. has been able to adapt to the abrupt changes brought about by the pandemic with ease, and it still plays a positive role in the financial sector of our nation. The bank's staff has put in a great deal of effort to realize its objectives, and its commitment to ethical banking will guarantee that it continues to uphold high standards going forward. Because the public still has greater faith in government banks than in private ones, now is the ideal time for Rupali Bank

Ltd. to recognize its weaknesses and vulnerabilities and take immediate action to address them. Since everyone is finally realizing how important employee motivation is in banks, the bank must concentrate on this to ensure this. Rupali Bank Ltd. ought to consider this and assist its staff in giving the bank it's all.

3.6 Recommendation

In today's competitive era, Rupali Bank Ltd. must prioritize the motivation of its workers. This will help create a sense of inspiration among them, making them more productive. Employees are not just workers who receive a salary; they require more than that to stay motivated. Providing them with the right motivation will encourage them to work within specified time frames and bring happiness to both employees and employers in the organization. So, Employee motivation is crucial for the success of any organization, including Rupali Bank Ltd. There are several ways in which the bank can motivate its employees:

- 1. Employee Benefits and Rewards:** Offering competitive benefits, flexible work hours, professional development opportunities, and rewards can significantly boost employee engagement and motivation.
- 2. Recognition and Appreciation:** Acknowledging and thanking staff members for their efforts and accomplishments may greatly increase their motivation. This gives them more self-assurance and motivates them to keep up their excellent work.
- 3. Open Communication:** Employees can feel appreciated and invested in the success of the firm by having open lines of communication and being upfront with them. Engaging them in decision-making processes and valuing their opinions is also essential.

4. Career Advancement Opportunities: Offering employees the chance to grow and progress within the organization can help retain them and motivate them to work there for an extended period.

5. Positive and Healthful Work Environment: Collaborative, inclusive, and respectful work environments can raise employee engagement and motivation.

6. Goal Setting: Creating specific, attainable objectives is a useful tactic for motivation. Employees are inspired to work toward accomplishing these objectives because they have a clear direction and purpose as a result.

By following these suggestions, Rupali Bank Ltd. can create a motivated and engaged workforce, ultimately leading to increased productivity and success for the company.

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