

Report On
Customer Service and Satisfaction Analysis at Prime Bank Ltd.

By

Jaky All Naiem Jihan
19304006

An internship report submitted to the BBS in partial fulfillment of the requirements for
the degree of
Bachelor's Degree

Brac Business School
Brac University
October 2023

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Declaration

It is hereby declared that

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

Student's Full Name & Signature:

Jaky All Naiem Jihan
19304006

Supervisor's Full Name & Signature:

Dr Najmul Hasan
Assistant Professor in Information System
BRAC University

Letter of Transmittal

Dr Najmul Hasan
Assistant Professor in Information System
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Internship report submission.

Dear Sir,

It is a great pleasure for me to present my internship report, "Customer Service and Satisfaction Analysis at Prime Bank Ltd." that I have made based on my experience as an intern in Prime Bank Ltd General Banking division from 28th May 2023 to 26th August 2023. Through this internship I have gained significant experiences. Furthermore, I have tried to follow every instruction of my supervisor.

I want to express my appreciation for your help in addressing all of my concerns regarding the internship. I made an effort to write the report as precisely and meaningfully as I could. I gave all the information and analysis that was required.

So, I therefore hope that this report will satisfy all the requirements.

Sincerely yours,

Jaky All Naiem Jihan
ID: 19304006
BRAC Business School
BRAC University
Date: 06 October, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between Prime Bank Ltd and the understanding is signed by a student at BRAC University.

As a former intern of Prime Bank Ltd. I Jaky All Naiem Jihan hereby confirms that this report will not contain any confidential, harmful or critical information about the company. Moreover, I am aware that I am required to protect the privacy of the information at all times and am not allowed to talk, divulge, or share any of it with anyone.

Acknowledgement

I want to start by thanking Almighty Allah for this opportunity. I want to sincerely show my gratitude Dr. Najmul Hasan Assistant Professor in Information System BRAC University for his support and guidance for completing the report. Without the expertise and mentorship of Dr. Najmul Hasan it would be impossible for me to complete this report on time.

Moreover, I want to thank my on-site supervisor and other senior employees of Prime Bank Ltd for their support and guidance through my internship.

Executive Summary

Prime Bank Limited is a private commercial bank in Bangladesh with its headquarters in Dhaka. Founded in 1995, Prime Bank has steadily grown and evolved to become one of the leading private sector commercial banks in the country. It operates in corporate, consumer, MSME, and sustainable banking sectors. With a robust network of branches and ATMs across Bangladesh, the bank serves both urban and rural communities, catering to diverse customer needs, the bank has 146 Branches and 170 ATMs. Prime Bank offers a range of digital banking services, making it convenient for customers to access their accounts and perform transactions. This includes the implementation of online and mobile banking platforms, ensuring that customers have seamless access to their accounts and can perform transactions conveniently. With a solid financial foundation, a wide range of products and services, and a dedication to innovation, Prime Bank is poised to continue its growth and maintain its position as a leading player in the country's banking sector.

Keywords: Customer satisfaction, Prime Bank Limited, Commercial banks, General Banking.

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Chapter 1

Overview of Internship

1.1 Student Information

Name: Jaky All Naiem Jihan

ID: 19304006

Program: Bachelor of Business Administration (BBA)

Major: Computer Information Management (CIM)

Minor: Finance

1.2 Internship Information

1.2.1 Internship Company Information

Period: 3 months (28th May 2023 to 26th August 2023)

Company Name: Prime Bank Ltd

Department: General Banking

Address: Shanta Western Tower, 186 Bir Uttam Mir Shawkat Sarak, Dhaka 1208

1.2.2 Internship Company Supervisor's Information

Name: Sohrab Hossain

Position: SEO & Manager Operations (CC)

1.2.3 Job Scope

Job Title: Intern

Duties and Responsibilities

- **Administrative Assistance:** Provide the General Banking team general administrative support.
- **Communication and Collaboration:** Work very closely with the Customer Service team members to contribute to the success of marketing initiatives.
- **Flexibility and Adaptability:** Be willing to take on new responsibilities and adjust to the changing demands of the marketing division.
- **Reporting and Analysis:** Obtain information and compile it to produce Customer Satisfaction performance reports that highlight important metrics and trends.

1.3 Internship Outcomes

1.3.1 Students Contribution to The Company

I was given a wide range of responsibilities during my internship at Prime Bank Ltd, which provided me with a ton of extremely helpful practical experience. My knowledge gained from my university courses was effectively integrated into this experience, which greatly aided my professional development. The daily collection of sample requisitions was one of my primary responsibilities during the internship. To make sure that the necessary samples were gathered quickly and effectively, I worked closely with the General Banking and Customer Service team and the clients. These samples represent our Service and these are very important for obtaining new customers and growing our business. I used to collect the problems that the customers are going through and deliver them to the Customer Service team and solve the problem if possible.

In addition to sample requisitions, test reports were another aspect of my job. I diligently gathered these reports to ensure the dependability and quality of our service which help us to earn customers' trust. I had the responsibility of sending these reports to our clients. Customer service and maintaining good relationships was another aspect of my duty. During my internship I realized that it is very important to keep a good relationship with customers for business progress. I was playing a very important role in developing good relationships by communicating constantly with the customers, quick responses and a sincere desire to help them. To run the business smoothly it is mandatory to maintain a proper connection between the Customer Service team and the Bank. My goal was to pass on important documents that I got from the customers to the bank officials. Furthermore, I was responsible for resolving ATM issues and ATM card and cheque delivery. These obligations frequently required my presence at the bank.

When senior representatives went to clients, I had the honor of going along. This experience was invaluable because it taught me how to build and maintain good client relationships. By working in Prime Bank Ltd and watching professionals at the job, I was able to understand how difficult it is to interact with the customers and fulfill their expectations. This experience helped me to get ready for my future career in customer service and satisfaction.

1.3.2 Benefits to The Student

Prime Bank Ltd provides an environment where a person can develop his/her professional skills while working smoothly with other departments to achieve the goals of the organization. I learned important lessons from Prime Bank about how to always act professionally when addressing clients. I've gained the capacity to communicate effectively and swiftly with both

my coworkers and the range of clients we serve as a result. This ability goes beyond everyday communication and includes the ability to respond skillfully under pressure.

Additionally, during my time at this Bank, I had the chance to interact with numerous customers, made possible by a variety of communication methods like phone calls, texts, and emails. This broad exposure served as a testing ground for my interpersonal and communication skills.

As a team member, I've also improved my ability to collaborate closely with others. I now have a better understanding of how to contribute in a professional setting without creating any problems. I've improved my ability to handle various circumstances and my comprehension of how a business is structured.

During my internship I have come across circumstances where I had to manage multiple tasks at once. This experience significantly improved my capacity for effective multitasking. Due to the fact that each of these tasks had a set deadline, I had the chance to hone my time management abilities. I eventually developed my multitasking and time management skills as a result of having to balance multiple tasks while meeting deadlines.

The work done by interns is appreciated by Prime Bank Ltd. Because of this, they show their appreciation by giving interns like me a monthly payment, assistance with transportation costs, and other beneficial bonuses. This also helps a student to be more focused and motivated to the work.

1.3.3 Challenges to The Student

I faced and overcame a number of obstacles as a new intern, which ultimately aided in me integration into my position at Prime Bank Ltd. At first, adjusting to the distinctive company culture presented a significant challenge. Employees must become familiar with the distinct

cultures and dynamics of each organization in order to work effectively. Since Prime Bank Ltd. is a leading player in the country's banking sector, it has a unique culture that I had to quickly understand and adopt in order to contribute to the team.

The wide range of tasks that were given to me during my internship presented another difficulty for me. At first, the sheer variety of tasks, each requiring a different skill set, was overwhelming. I had to quickly adapt and pick up new skills in order to meet the various demands of my role. Another significant challenge that has emerged is effective client communication. At first, getting in touch with clients and providing information in an appropriate way proved to be a difficult task. The complex nature of client interactions included a number of complications that I needed to master. Fortunately, I was able to improve my communication abilities and create a seamless connection with clients over time with the help and encouragement of my supervisor.

Additionally, there were times when I came across ideas and methods that I had never heard of before. But I was able to get past these obstacles because of the mentoring that my superior gave me. Their knowledge and willingness to offer advice were crucial in helping me quickly understand and get over these obstacles.

1.3.4 Recommendations

During this internship program, I'm given an incredible chance to find out as well as get hands-on experience in a number of banking-related professions, that will help me to analysis or present myself. As the study is grounded in real-world assessments, the scope is mainly focused on Prime Bank Limited. I was given the Tejgaon Branch of Prime Bank Limited as my internship site. I've served as a service-oriented intern, helping to fix the problems of clients. I

also worked in many bank sections, including the General Banking. Still, it was not practical to grasp all aspect of the field in just three months of study results.

Chapter 2

Organization Part

2.1 Company Information

Usually, when we speak about a "bank," we suggest a financial enterprise that deals with finance. A financial company that accepts, gathers shares, and costs, swaps, loans, allocates or secures currency for consumers is recognized as a bank. A group of highly successful residents had a plan of starting an investment bank with an original viewpoint against a background of economic liberalization and banking adjustments, which is how Prime Bank was established. On April 17, 1995, Prime Bank was founded, and business operations begun. The contributors are prominent personalities in the world of the company, and they have interests in everything from transport to textiles to banking to power.

Prime Bank is supervised by an expertly experienced and passionate employees with substantial banking expertise as a fully licensed commercial bank. They put a lot of effort into knowing and foreseeing client demands. The bank modifies its position in the modified market conditions as the financial system evolves. Within the limitations of the Financial Company Act and the guidelines established by our national bank, Prime Bank offers a wide range of commercial Corporate and Personal banking products and services to all societal groups. Professional banking, retail banking, and consumer banking are all examples of the development of goods and services, along with state, agricultural products, and technology.

Since the beginning, the Prime Bank has placed a greater focus on technological integration. Technology investment is always a top priority and a continual point of attention in order to maintain competitive advantage. The banks' approach is to service consumers through expanding capacity across many channels of delivery while maintaining the network's capacity within an acceptable range. Their strength may be determined by their historical performance.

They allow customers to quickly adjust to changes and perform with greater effectiveness in the competitive environment in which they conduct business.

- **Mission**

The ultimate objective of Prime Bank Limited is to transform into an exceedingly successful, adaptive to the market, and customer-focused banking company with an effective corporate governance framework. They placed an intense focus on sustaining and enhancing their rules and methods, which is made possible by integrating technologies into every aspect of their business. This bank's mission statement states its fundamental principles, top ambitions, and a clear course of action.

- **Vision**

With a focus on operational excellence, financial stability, asset quality, strong management, profitability, and effective handling of liquidity, Prime Bank Limited wants to grow into Bangladesh's finest private commercial bank. This vision emphasizes the important role of maintaining a solid and reliable financial position that advantages both the bank and its consumer base and sets stringent requirements for the bank's performance.

2.2 General Banking Activities of Prime Bank Tejgaon Branch

Any branch's general banking division functions as its central point. It is the biggest and major division. At first, the general banking division provides on a daily basis assistance for those who use it. A different term for it is commercial banking. The following are responsibilities of general banking at the Tejgaon Branch-



2.2.1 Account Opening Section

The first step towards establishing the relationship between the financial institution and a consumer is opening an account. Starting a bank account requires following certain legal requirements. Customers and the bank engage into an arrangement upon defining a bank account. Prime Bank Ltd. initiates the following categories of accounts:

- Saving Account
- Current Account
- Fixed Deposit Account
- Long Term Deposit Account
- Short Term Deposit Account

There are usually a few steps required for making a savings or current account. Bank staff are essential in this process because they help customers proceed through it step by step. Firstly, the bank employees offer the applicant the required account opening documentation while going over the details and qualifications. After that, the consumer completes up the form, that requires an introducer's sign. The application must be provided with two passport-sized pictures, each one with the introducer's signature, printouts of their National Identity card, the card of their selected nominee, and a recent utility bill attesting to their address. For additionally verification, individuals can also be required to present a confirmation letter or workplace identifying document.

Once they've filled out the form appropriately, the customer delivers it to the relevant bank official for evaluation. To make sure that every piece of documentation and data are in

sequence, from the officers next go through a verification procedure. If all verifies out, the applicant is asked to fund the account with the amount that is needed. The account is officially established when a payment is made. The consumer then gets a cheque book from the authorities, which they provide to them after a delayed period of time. For its records, the bank keeps a printed version of the enrollment form. The orderly and safe method for opening current or savings deposits at the bank is assured by this exhaustive method.

Closing of an Account

If any customer wants to close their account they are free to do it anytime if they provide an accurate explanation. Any account owner who wants to close their account has to present paperwork with an adequate reason to the branch manager. Additionally, he needs to provide the bank the checkbook's remaining pages.

Cheque Books Issue and Delivery

- **Issue of Cheque Books**

Customer commonly need a cheque book for their financial transactions after properly opening an account with the bank. There are a number of methods both the banker and the consumer must do if they want to issue a cheque book. Customers have to fill out the requisition form, that usually comes with the account opening paper. This form is used to ask for the cheque book in writing.

Banking professionals then play an essential role in establishing the validity of the request by comparing the customer's signature on the requisition form to the identification on the included

signature certificate. After the signature is confirmed, bankers input the requisition data into the bank's computerized system in order to accurately capture the consumer's demand.

- **Delivery of Cheque Books**

A key stage in having an error-free banking experience is giving the consumer their cheque book. In order to make this procedure effective and safe, the bank takes on specific duties. Initially, the bank has to inform the consumer that their cheque book is ready. When the consumer receives this news, they immediately go to the bank.

The consumer is needed for signing a registration form at the bank as an element of the procedure for verification. In this phase, bank staff have an essential role because they rigorously compare a consumer's sign to their databases. Officers deliver the cheque book after verifying the person's signature. They enter the required information onto the bank's database, including the batch numbers, date, and number of pages.

- **Issue and Delivery of Debit Card**

By submitting the card requisition paperwork that is given with the account opening form, consumers may ask for a debit card. The consumer needs to fill out the form completely, including providing their information's. The bankers authorize the request for the card when he documents the form.

The card reaches the main office and proceeds to the branch throughout the period of three working days. The consumer is told by the bank to expect his debit card. To get the debit card, the consumer must come to the office by themselves.

2.2.2 Clearing Section

For the benefit of the consumers, the clearing section plays an essential in maintaining the integrity and safety of a variety of financial equipment, including Demand Drafts, Pay Orders, and Cheques. Through two main clearing systems, Outside Bank Clearing and Inter Branch Clearing, as well as supervisory institutions like the Bangladesh Bank, these vital responsibilities are carried successfully.

In the clearing section there are two main types of clearing processes-

- Outward Clearing
- Inward Clearing

Inward clearing involves processing cheques issued by a bank's consumer on the bank's account for transactions to other individuals, whereas outward clearing includes forwarding customer cheques to other banks for payment. Inward clearing is used for the bank's internal operations, whereas outward clearing is utilized for cheques from different banks.

2.2.3 Cash Section

The most responsive component in a bank is the cash department. Cash is a liquid asset; thus, it is treated with extreme care. Due of its sensitiveness, I wasn't allowed to work in this sector in my internship period. Beginning in the early hours of the day, the cash department conducts performing operations utilizing money transferred from the locker.

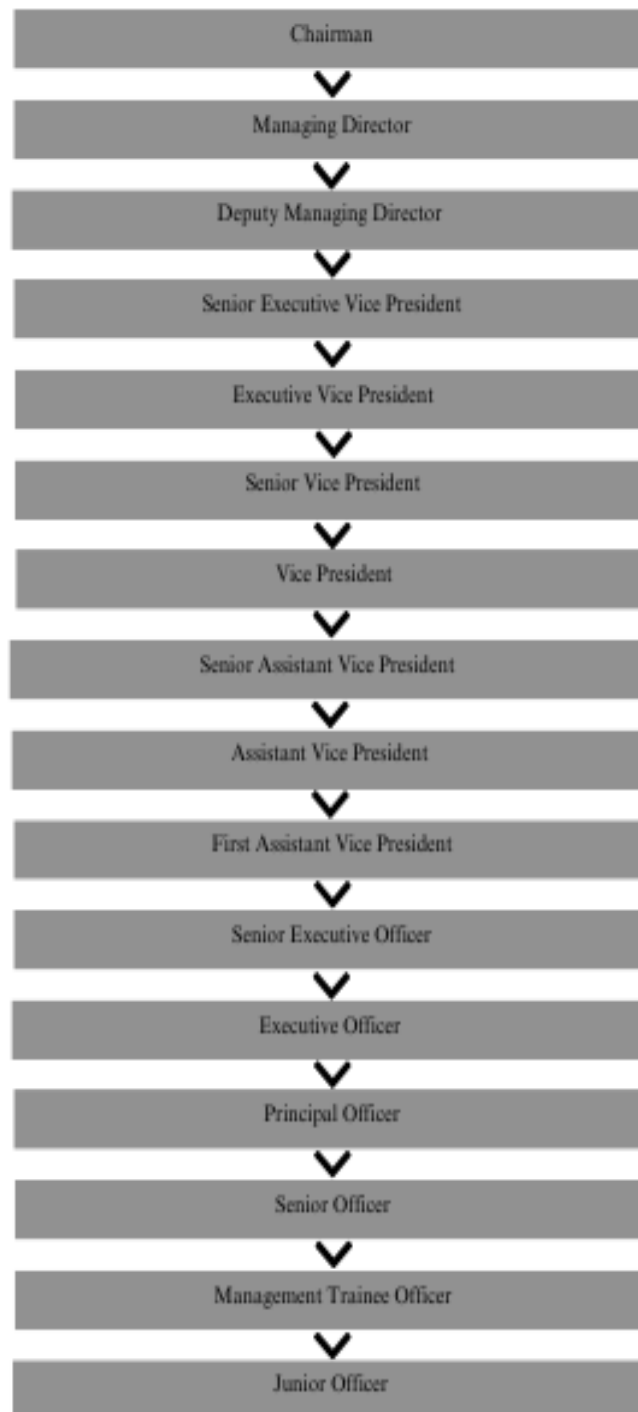
From the beginning of the first hour, the cash department employees must be inside the office. Since consumers visit to deposit or withdraw cash from the first hour, they cannot be late. The department withdraws funds from the locker to begin their duties. The section of a financial institution that is the safest is the vault or locker room. The vault holds all of the assets.

2.3 MANAGEMENT OF THE BANK

The Board of Management are the one group with the capacity of making policies on what happens to the Bank. There are now 13 trustees in the bank's ownership. Each of the members has an excellent academic record and a wealth of commercial specialization. The bank's chairman is Mr. Imam Anwar Hossain. Regular conferences are held by the board of members.

- **Executive Committee:** The Board of Directors representatives from the Executive Management Committee. This group approves all things outside of management's responsibility and uses the authority that the executive committee has periodically given to it.
- **Management Committee:** The Managing Directors and Head Office Executives serve on a Management Committee. They focus about how well the investment portfolio services are performing. This committee's main worries consist of opposing opinions and decisions rules pertaining to contributions, lending, and the administration of both material and human assets.

2.4 Organizational Structure



All these committees meet on a regular basis for discussing various issues and proposals submitted for decisions.

2.5 Accounts & Finance Department

In Prime Bank's banking activities, the accounts and finance section are key. This focused workforce is in the role of carefully watching over a broad spectrum of accounting concerns, assuring the safety and soundness of the bank's finances. The handling of different customer accounts is at the core of their job responsibilities. For the purpose of helping consumers with building their financial standing, they control requests for financing, regularly keep track of the bank's deposits and withdrawals, and offer services related to investing. The proper and safe processing of users' payments is assured by their painstaking focus on accuracy. Beside maintaining consumer accounts, the finance group serves effectively to the bank's decisions. They cooperate with other bank areas to establish pricing methods, investment options, and risk-management processes by adding their banking knowledge. They are key leaders in determining the bank's financial guidance, instead of just figure crunchers. A further essential aspect of their company's operations is security. They skillfully navigate the complicated system of economic guidelines and government regulations, ensuring that Prime Bank follows by criteria set by the sector. This defends the funds of the customers by guaranteeing the security and validity of every economic transaction. Technology is their trustworthy companion in modern tech-driven surroundings. To maintain records of interactions, monitor finances, and do deep evaluations of finances, they use modern technology and systems. They are capable of successfully and securely handle the bank's financial stability as a result of their knowledge of technology. In conclusion, Prime Bank's accounts and finance department deliver the backbone of the bank's financial activities. To maintain the bank's financial stability, they efficiently handle accounts, make key economic decisions, ensure legal compliance, and make use of modern technologies. This dedication guarantee that Prime Bank continues to be an honest business to handle consumers' banking needs.

2.6 Marketing Mix

The marketing mix of Prime Bank is an entire strategy which involves the essential parts of product, pricing, promotion, and place with the aim in providing effective service its consumers and meet its corporate objectives. Let's now discuss Prime Bank's marketing mix. They're combining a range of roles to ensure that they're offering outstanding consumer service while operating an effective business.

Product: Prime Bank provides a broad spectrum of financial products and services to fulfil all of the needs of its consumers. Services consist of savings and checking accounts, industrial and individual loans, financial planning and investing services, debit and credit cards, and online payment options. In order keep itself innovative and fulfil increasing consumer demands, the bank periodically develops and evolves its line of products.

Price: Prime Bank has a pricing technique that creates an equilibrium between revenue and rivalries. By bringing into account things like financing rates, expenses, and costs, the organization makes guarantee that the prices of its offerings are competitive in the market. In order to draw in new customers and keep existing ones, the bank might offer unique profits, financing packages, and promotions while ensuring an ongoing income stream.

Promotion: Prime Bank utilizes a multiple platforms method of promotion. To advertise the company's image and highlight its offerings, it performs commercials on various kinds of media, including broadcasts, newspapers, television, and internet platforms. To strengthen its reputation for excellence and community participation, the bank additionally takes part in partnerships, nonprofit organizations assignments, and support of community gatherings. For the purpose of to stay in touch with consumers and deliver relevant data regarding finances, Prime Bank additionally keeps online presence by the use of the internet, email advertising, and its official website.

Place: The offline and online visibility of Prime Bank's offerings is a part of its marketing plan. For the benefit of its customers, the bank installs its branches as well as ATMs in ideal places along busy streets. In addition, it delivers consumers with an excellent online and mobile banking facilities that allows them to view their financial information, complete operations, or seek help from faraway locations.

The marketing mix for Prime Bank is a carefully developed plan involving a broad range of banking things, affordable rates, multiple platforms marketing, and a user-friendly supply chain. Prime Bank tries to supply benefit to its clients and preserve its market position in the quick banking sector by carefully managing such variables.

2.7 SWOT Analysis

SWOT analysis offers the business an in-depth understanding of where it lies relative to its opponents in the field. It allows the business its chance to actively strengthen its spot in the competitive marketplace. Here is the SWOT analysis of Prime Bank Ltd.

Strength

- **Customer Service:** Prime Bank Ltd. develops a great bond with consumers. The bank values having an individual relationship with each of its customers. The establishment of lasting relationships with consumers and the creation of worth that benefits them is one of the bank's main objectives. Prime Bank Ltd. occasionally rejects exorbitant fees for those cherished clients who have been associated with the banking institution for quite some time in order to maintain this connection.

- **Efficient Administration:** The administration of Prime Bank Ltd. is extremely successful. A successful administration team is in charge of completing the task in the shortest possible time. Despite the strict compliance to the line of control, the interaction among the management and the workforce is close. In general, there is a healthy balance between the staff and the administration.
- **Digital Banking Initiatives:** Prime Bank has made significant expenditures in digital banking, offering mobile and web banking services that are in step with the industry's expanding trend of digitization.

Weaknesses:

- **Remuneration:** Employee salary at PBL is not equal with that at other private banks in the nation. PBL staff earn salary that is almost 60% lower than what staff at different private banks, such Dhaka Bank, Bank Asia, Mercantile Bank, Southeast Bank, etc., receive in payment workers frustration results from this, which raises the potential of a spike in the rate of staff departure. People who are unwilling to change banks are frequently deterred from putting up their best effort.
- **Limited International Presence:** Due to its small global expansion, Prime Bank has a number of difficulties, including insufficient availability in foreign markets. The advantages of larger international banks are that they have created collaboration, divisions, or branches in other nations, permitting them to provide a variety of international services. They may satisfy elegant international funding needs for individuals with significant assets and larger companies thanks to their worldwide presence.

- **Training:** Prime Bank Ltd. created an academy called the PBTI (Prime Bank Training Institute) to boost the ability of its employees. A complete learning, however, is not always feasible. Additionally, there is a dearth of specialized training for specialized employment. As a result, an employee must acquire expertise by real-life use on duty.

Opportunities:

- **Training:** The bank gets assistance by Prime Bank Training Institute (PBTI), that offers internal training programs, seminars, and seminars. When the bank has a training facility to improve the capacity of its human resources, PBL may take benefit of the chance to instruct its staff in particular fields and create qualified professionals for the bank.
- **Banking Software:** One of Prime Banks key goals is to supply exceptional customer service. The PBL continues to be running late on software system improvements. Client satisfaction may be considerably enhanced by modernizing the software system. Quick transaction processing, real-time access of financial details, and easy mobile and web banking solutions may all be made available by a modern, effective infrastructure. Consumers would value speed and ease, which might increase their overall satisfaction.
- **Global Expansion:** International addition will allow Prime Bank to succeed in different geographic regions, thereby reducing its reliance on a single domestic market. This variety can help the bank weather economic downturns or adverse events in one market by offsetting potential losses with gains from other markets.

Threats

- **Level of Competition:** Every organization is daily at risk from rivalry. Private banks are becoming more common in the past few years. These banks remain an obstacle to their rivals by developing novel offerings, modern technology, excellent customer service, etc. as a result, Prime Bank Ltd. is put at risk when the degree of rivalry grows.
- **Compensating Package:** The Prime Bank Ltd. pay plan is not appealing compared to those of other private financial institutions in Bangladesh. Although getting proper economic and other advantages, PBL staff do not receive sufficient in wages. Due to appealing offers from various private financial institutions, moving banks may become urgent.
- **Interest Rate Fluctuations:** Variations in rate of interest might have an influence on the loan portfolio performance at Prime Bank. Consumers having variable-rate loans may have to make bigger payments each month as interest rates increase, thus boosting the possibility of late installments or failures. The earnings of the bank may suffer as a result of larger provisions for loan losses.

2.8 Porter's Five Forces

The banking sector is a growing and extremely demanding sector. We may utilize Porter's Five Forces framework in assessing its position in the marketplace and market interaction:

- **Threat of New Entrants:** The banking industry has strict rules in the vast majority of areas, which creates obstacles to new entrants. Major obstacles are needed to solved for the purpose obtain the required authorizations, develop trust with consumers, and satisfy administrative demands. Due to its existing reach and credibility, Prime Bank advantages from relatively little risk from new competitors.

- **Bargaining Power of Customers:** Consumers in the banking sector usually have a wide range of choices, featuring regular banks and technology innovators. Yet, because of the detailed relationship between accounts and offerings, the consumer changing expenses may be significant. Because of Prime Bank's dedication to delivering outstanding client relations consumers are prone stay committed and have less pricing influence.
- **Bargaining Power of Suppliers:** Suppliers in the banking industry are workforce powers, administrative groups, and technological enterprises. The requirement of programs and technology gives tech companies considerable negotiation courage, but having the existence of many companies decreases that benefit. Regulatory agencies may also have an impact on processes, nevertheless the power is divided by virtually every organization in the sector.
- **Threat of Substitutes:** The growth of financial technology businesses and digital methods of payment is the primary root of the risk of competitors. Prime Bank, on the opposite hand, has taken steps to adopt growing internet banking practices by providing both online and cell phone services. This strategy aids in preserving its edge in the market and lowers the appeal of alternatives.
- **Competitive Rivalry:** There is strong rivalry among banks for dominance in the banking sector. Both domestic and foreign banks competing with Prime Bank. For the bank to keep itself productive, uniqueness via advanced products and services, an excellent location system, and personalized relationship with customers are key.

Even though Prime Bank suffers obstacles in the highly saturated banking sector, it also profits from competition difficulties loyal consumers, and its dedication to innovations in technology. Prime Bank can stay profitable in this shifting marketplace by anticipating all factors in action.

Chapter 3

Project Part

3.1 Introduction

One of the key areas that is key in increasing the advancement of our country's economy is the banking sector. Banks concentrate more on their clients on every single day. Banking offerings are similarly growing to entice new clients. Banks are supplying their clients with more sophisticated high-tech goods as an outcome of the globalization rivalry. The activities of several financial institutions are constantly examined by our national bank. Each financial institution has to satisfy those involved in their efforts to grow. According to a view of Biswas, R. (2022), Customer service is main priority of a banking sector as it can enhance customers' loyalty for long term as well as branding image.

3.1.1 Literature Review

In the banking industry, keeping the consumer relationships, which is essentially the foundation to creating revenue is an essential element for offering outstanding customer service. This is one of the causes why many companies are experiencing a boost in consumer satisfaction. A study by Lewis, B. R. (1989), "Customer service" is now the marketing necessity in the financial services sector. In brief, solid customer service is required for both maintaining customers and for operating a successful business. According to a study by McColl-Kennedy, J., & Schneider, U. (2000), The customer's impact on the success ratio improves with the level of the inventive and service aspect. Then, relationships with consumers make up a significant asset that has to be managed the same way that physical assets do.

3.1.2 Objectives

Primary Objectives

The primary objective of this paper is to offer real-world knowledge about how businesses conduct their operations converting conceptual concepts into practical tasks. Meeting the requirements of the BBA program at BRAC University is another important goal.

Secondary Objectives

- To become familiar with and realize PBL's general functioning.
- To gather facts on PBL's general banking activity.
- To understand how things are provided to clients.
- To determine the degree of client fulfilment.
- To address any issues with PBL's general banking.
- Providing suggestions or proposing a solution in context of the pertinent data.

3.1.3 Significance

The importance of Prime Bank is well-established in its crucial function throughout the economic setting. It covers the separation among consumers and lenders as an important middleman in the banking system. The bank encourages investment and development of capital through supplying reliable banking alternatives as well as financial services to both individuals and organizations. This in turn promotes spending, employment creation, and firm growth, which all boost the country's growth. With facilities like checks, debit and credit cards, and digital banking, Prime Bank helps build the financing process and makes sure an uninterrupted circulation of currency across the economy, rendering activities easy and risk-free.

Furthermore, the bank plays an important role in regulating and lowering economic hazards, that increases the reliability of the banking sector as an entire system.

Apart from these basic obligations, Prime Bank can advance prosperity by means of sponsoring micro, small, and medium-sized enterprises (SMEs) while offering banking solutions for communities that are neglected. Also, it strongly invests in international transactions by presenting trade funding and foreign exchange transactions. Prime Bank assists individuals and groups with building their property holdings and obtaining stable incomes through offering making investments as well as wealth administration services. As an asset to the profitability of those whom it helps, the bank's commitment to social development projects improves its value. In the end, Prime Bank provides an important part in supporting advancement in the economy, strength, and prosperity in the communities in which it exists.

3.1.4 Problem Statement

The research project will go into great depth concerning how clients see Prime Bank Limited's general banking procedures. Furthermore, it will give a summary of the bank. As a result, the objective is to assess how customers view basic financial activities. In this document, several graphs, charts, and tables have been included for the reader's benefit.

3.2 Methodology

Any research or study must have a methodology as it gives an extensive overview of its information gathering, manufacturing, and evaluation stages. It consists of sources of information, strategies for getting information from various sources, and the evaluation that follows. In this paper, I created a questionnaire aimed at looking at the internal functions of

consumer service at the Prime Bank Tejgaon Branch. The questionnaire was created for collecting data on a sample of about 100 participants. To make sure the representation of several opinions, a SERVQUAL technique was used in the research's methodology. For the reason of collecting data, a structured survey with a mixture of multiple-choice and Likert scale items was put together. Over the span of two weeks, information was collected mainly via Google Forms. The primary and the secondary sources that I used to for this paper are described in more detail below-

Primary Sources

- Direct observation
- My Practical banking experiences
- Communication with colleagues
- Reviewing their daily work tasks
- Obtaining interactions with various clients
- Interacting with the senior executives

Secondary Sources

- Annual Report of Prime Bank Ltd.
- Official Website of Prime Bank Ltd.
- Different papers and books that are applicable to my topic

3.3 Service Quality Dimensions

The pinnacle of fulfilment in the field of customer services is service quality. High customer satisfaction leads to repeat visitation of stores, repeat purchase of products and services and word of- mouth promotions to friends while low customer satisfaction associated with complaining behavior (Zeithaml, Berry and Parasuraman, 1996). Zeithaml, Parasuraman, and Berry established the empiric model SERVQUAL for comparing service quality performances using customer service excellence requirements. The elements of service quality and the measuring method belong to the major concerns around it. Established by Parasuraman in 1988, SERVQUAL. In this method, there are actually five quality metrics that are linked to certain features of service and consumer standards of quality. These fundamental dimensions are as follows:



Customers will be delighted with a financial institution if they continue to receive exceptional and excellent support, for instance, that relies on a number of different aspects. The degree of consumer happiness can be determined by a variety of different elements. Through this study, I did my best to determine the consumers' satisfaction with Prime Bank Ltd. while taking consideration of the five SERQUAL model dimensions.

- **Tangible**

The appearance or perception is thought of to be the first dimension, which is tangible. The tangible portion of services refers to the actual properties, decorations, machinery, and employee's presentation. It covers the visible manifestations of the services, which include instruments or devices, personalities, and surroundings of the services. Consumers will be satisfied more if there are more tangible features to the service facility.

- **Reliability**

To be reliable, an organization must particularly fulfil the services it has promised to its consumers. Reliability demonstrates that the organization will keep the promises it makes to its consumers, providing services properly at all times, and be reliable in its delivery of services. It also includes offering properly, monitoring tracks, and offering solutions on time. Employees should always put the demands of the consumer first and response rapidly in an organization. As an outcome, the consumer may confidence in and depend on the organization. We may conclude that consumers are pleased when there offers greater reliability.

- **Responsiveness**

Another SERVQUAL model a feature is responsiveness, which can be described as the capacity to respond to consumers and offer swift assistance. It means offering assistance on

time, such as quickly responding to phone calls, producing activity slips, making plans, and providing immediate support. Being responsive requires an impulse for helping them and offer them immediate support. Therefore, if an organization performs well in the responsiveness dimension, the degree of consumer satisfaction would be greater.

- **Assurance**

The SERVQUAL model's fourth dimension seriously indicates employee specialization, visible traits, and their abilities to inspire consumers' faith. It depends on the consumers' authenticity, accuracy, and faithfulness. Satisfaction can be defined by the personnel' perception, etiquette and willingness to build trust in their customers. Also, it shows how effortlessly employees communicate with consumers.

- **Empathy**

The final characteristic, empathy, indicates the way the organization approaches each of its consumers individually and with respect. It involves treating phone operators and receptionists with reverence, patience, and kindness. It also takes consideration how presentable and professional the employees appear to be. Thus, the consumers are happy when the empathy in the prediction is higher.

3.4 Project Analysis

In this research, I've taken a decision to figure out what Prime Bank Ltd. consumers are thinking about the five the SERVQUAL system. I used the SERVQUAL characteristics of Tangibles, Reliability, Responsiveness, Assurance, and Empathy while developing the questions for the assessment. By evaluating this questionnaire, I intended to figure out whether or not Prime Bank's consumers appreciated its level of consumer service. The survey's average

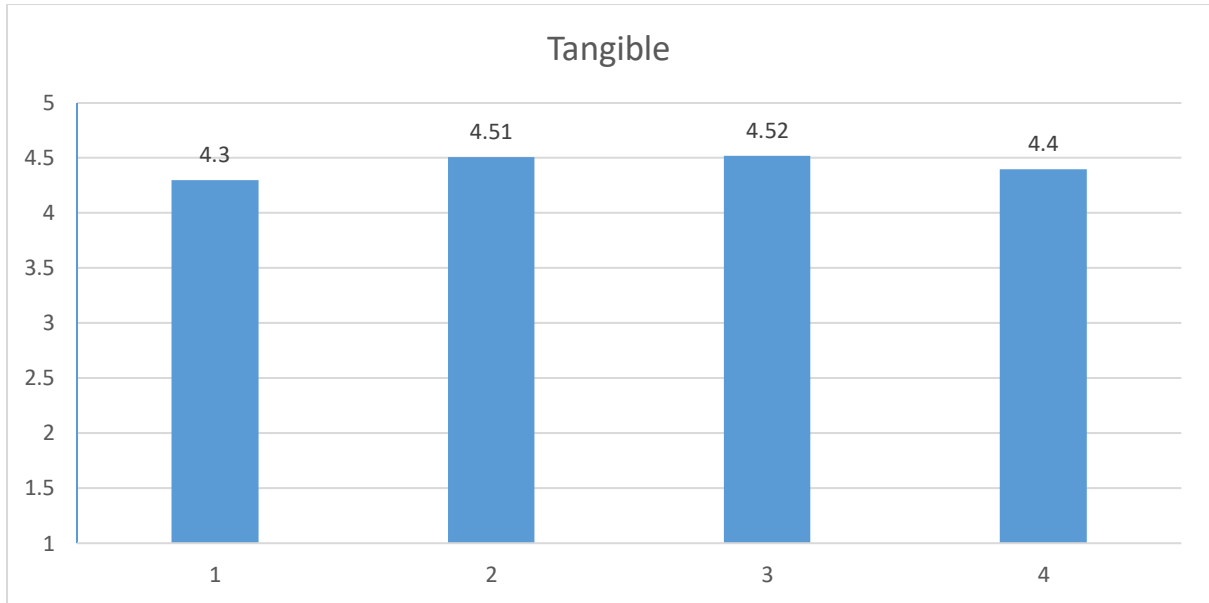
ratings for Prime Bank Limited are determined by how responses completed the survey on a scale of 1 to 5. The findings of the questionnaire are shown below:

Strongly agree	5
Agree	4
Neutral	3
Disagree	2
Strongly disagree	1

- **Tangible**

In Tangibles, there are four inquiries which I created as a base for my questionnaire. Each point in the questionnaire has received an evaluation score from consumers, and I'm trying to draw an overview with their answers. The table shows the survey's average findings for the Tangibles dimension:

Tangibles Dimension	Avg. Rating
Prime Bank Ltd. service materials are visually appealing.	4.3
Prime Bank Ltd. front desk staff are organized and appealing	4.51
Prime Bank Ltd. facility is outfitted with contemporary-looking technology.	4.52
The client-friendly on-site services offered by Prime Bank Ltd.	4.4



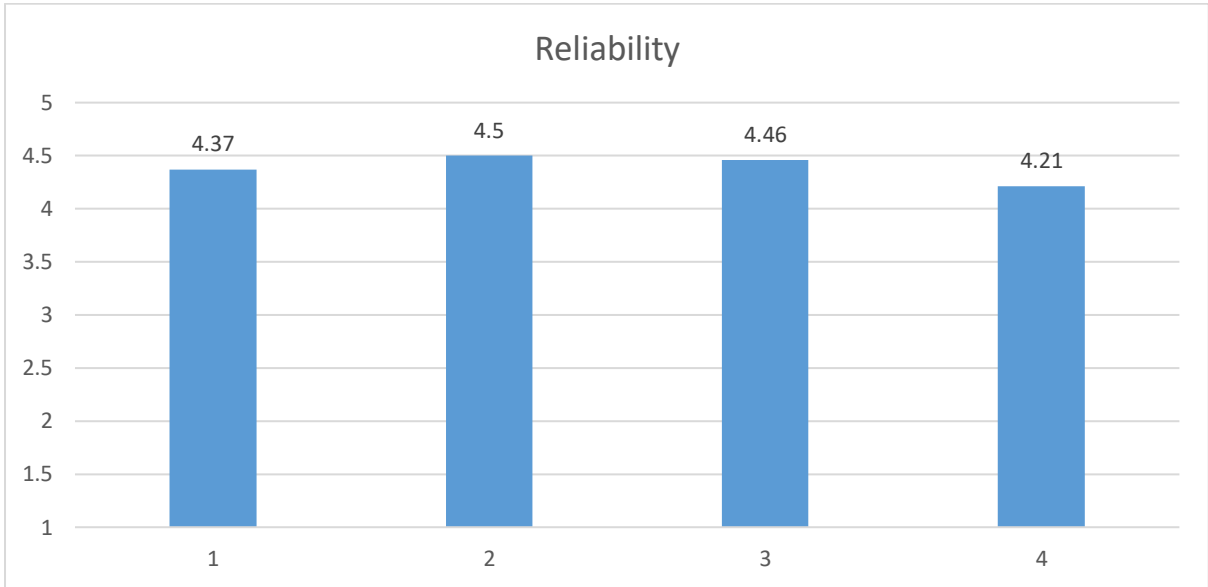
A large number of the test group consumers rated Tangibles a positive score, showing that they appreciate of the tools that PBL uses to offer outstanding services to its consumers. As an outcome, the statement that Prime Bank Limited consumers are extremely satisfied on the grounds of tangibles stands. Here, consumers' viewpoint of PBL is larger, showing that it performs trustworthy support and that consumers are really impressed.

- **Reliability**

Under the reliability depth, there are four quarries. The data table represents the average results from the reliability part of the survey

Reliability Dimension	Avg. Rating
Prime Bank Ltd. employees are really helpful.	4.37
Prime Bank Ltd. fulfils the products and services it commits to providing.	4.5
Prime Bank Ltd. completes the task quickly.	4.46

Prime Bank Ltd. carefully ensures a perfect reputation.	4.21
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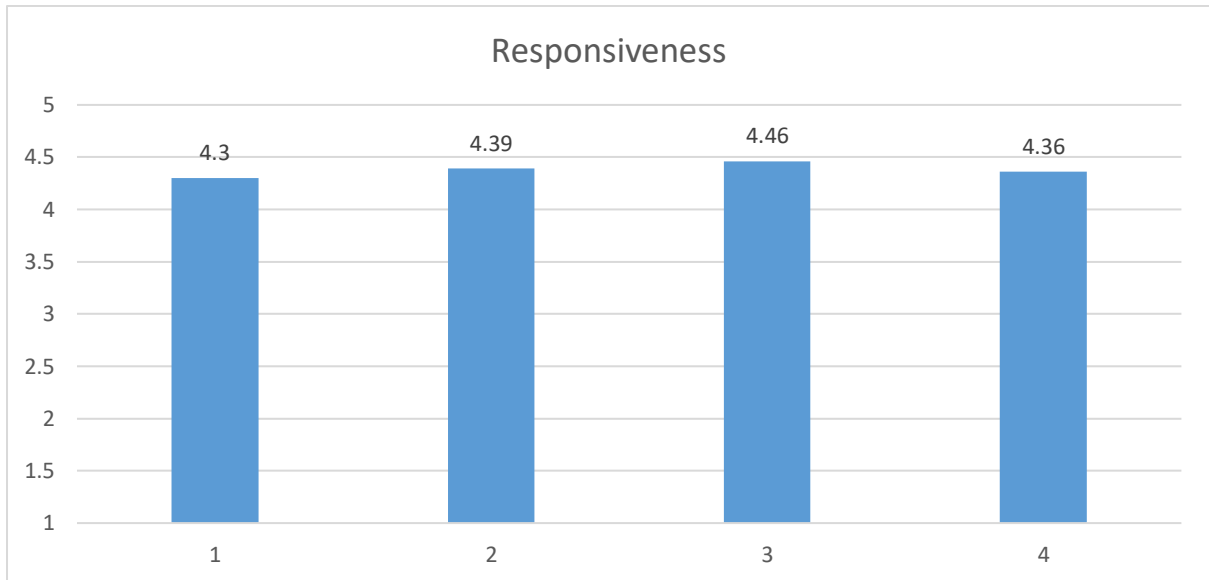
Here, Prime Bank Limited receives a solid rating in the reliability section. When it involves the idea that Prime Bank is truly dedicated in supporting customers, PBL scored more strongly in this area.

- **Responsiveness**

Following this, there are four questions under the Responsive factor. The table displays the median results from the responsiveness dimension.

Responsiveness Dimension	Avg. Rating
When support needs to be provided, Prime Bank Ltd. employees will be there to provide it.	4.3
Prime Bank Ltd. employees are really effective in their service delivery.	4.39

Prime Bank Ltd. employees worked hard to deliver their services on time.	4.46
Prime Bank Ltd. employees are always available to answer to your inquiries.	4.36



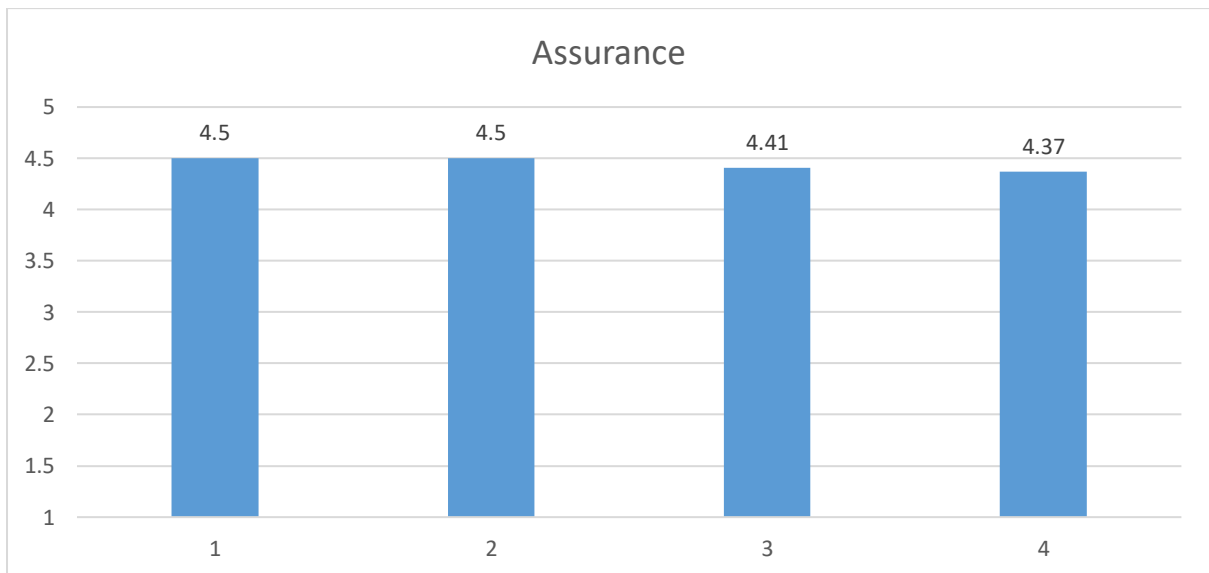
Here, I've noticed consumers consider Prime Bank Limited is careful, and almost all of them are pleased. The Prime Bank Limited group is committed to and eager to give its loyal customers the best assistance available. The average score rate for the responsiveness part is ethical, but it might be improved.

- **Assurance**

The table is showing the Assurance section of the survey and average scores from questionnaire.

Assurance Dimension	Avg. Rating
While banking with Prime Bank Ltd., you feel comfortable.	4.5

The Prime Bank Ltd. employees treat you with the highest respect and cooperation.	4.5
The Prime Bank Ltd. employees are knowledgeable enough to respond to your question.	4.41
You have faith in the Prime Bank Ltd. employees because of how they present themselves.	4.37

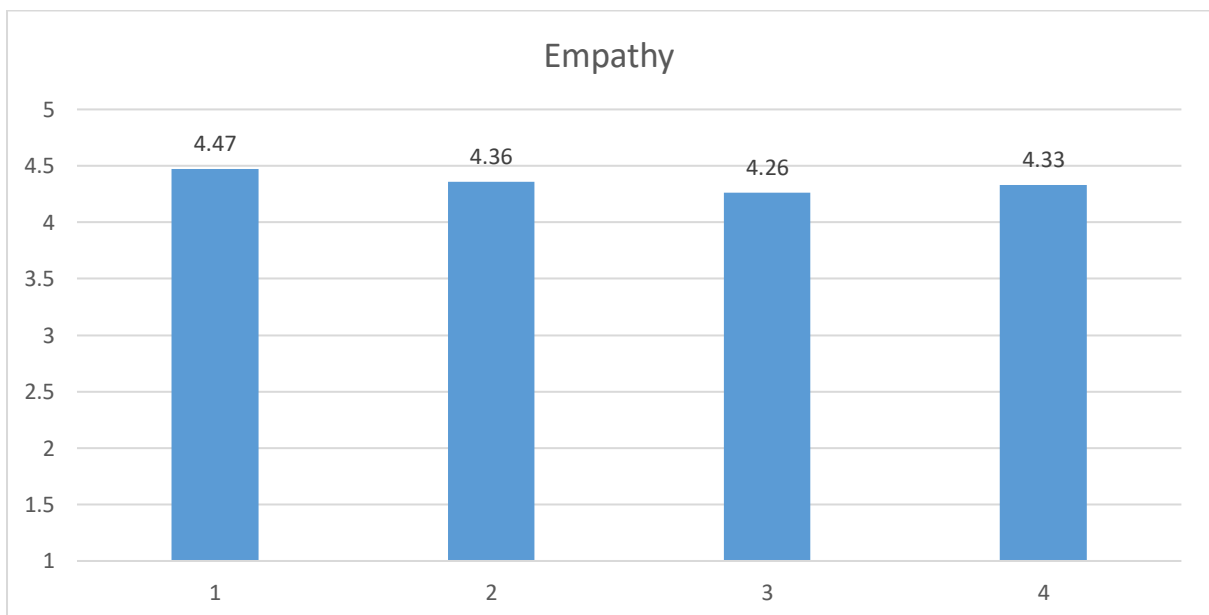


My survey shows PBL receives a good ranking in the assurance section as well. Consumers believe the PBL employees have the capacity to build faith in individuals. Consumers are satisfied while conducting business with Prime Bank. It indicates that team employees are willing to work long hours to build a better connection to their customers.

- **Empathy**

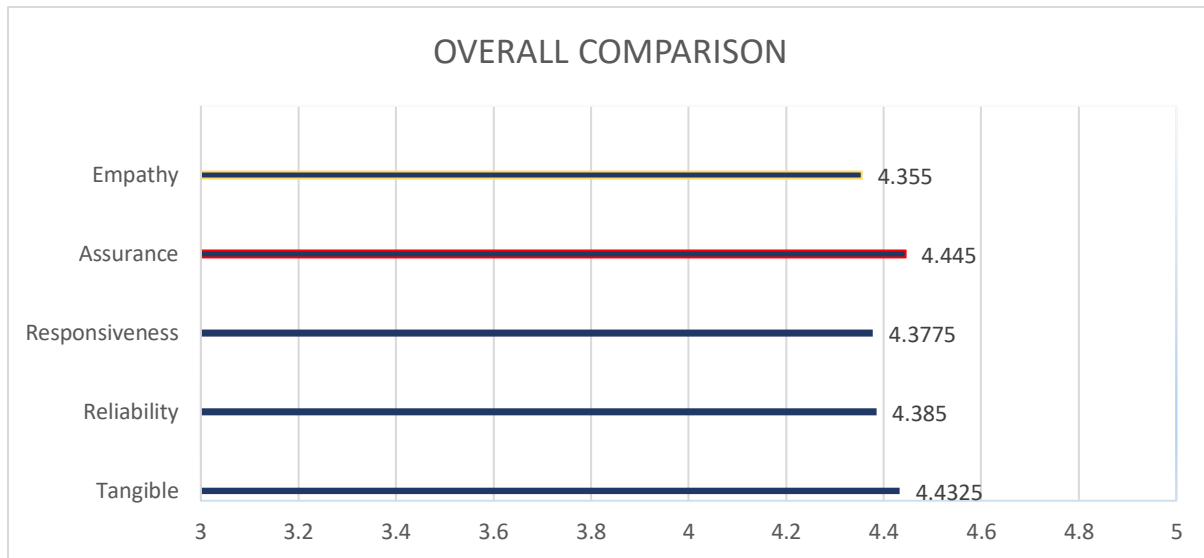
Under Average responses dimension, there are four queries. Average responses from the survey questionnaire for the factor of empathy are given in the table:

Empathy Dimension	Avg. Rating
The Prime Bank Ltd. employees are aware of your particular desires and requirements.	4.47
The employees at Prime Bank Ltd. gives you their complete focus.	4.36
Prime Bank Ltd. offers consumers flexible working hours.	4.26
The requirements of customers come first at Prime Bank Ltd.	4.33



Consumers are satisfied at this branch as well because Prime Bank appreciates the customers it serves much and working diligently to meet their demands. As to the survey, consumers feel that Prime Bank employees are skilled in satisfying their demands while making each one of them feel valuable and significant to the bank.

3.5 Five Dimensions Overall Comparison:



The comparison among five dimensions is presented in the chart. Empathy, Assurance, Responsiveness, Reliability, and Tangible are the components. Results for each of those factors can be found in the questionnaire survey's answer. Empathy scores 4.355, Assurance 4.445, Responsiveness 4.3775, Reliability 4.385, and Tangible 4.4325 on the scale of 1 to 5. The graph indicates the section Assurance has a higher score (4.445) than the other dimensions, whereas the section Empathy has the lowest score (4.355). We can therefore conclude that Prime Bank Ltd. has focused its efforts on the areas where the bank got a lower score from the consumer answers.

3.6 Findings

Based to the questionnaire, the Prime Bank Limited branch's employees, assistance, and facilities are all capable of fulfilling what consumers want. Almost all of their customers are satisfied with the tangible products or various kinds of technology which Prime Bank delivers. As an outcome, through implementing modern technologies and methods, material objects may be expanded as well as the standard of service to customers. From the consumer standpoint,

Prime Bank Limited delivers trustworthy service to consumers of outstanding quality. When employees demonstrate being more pleasant and trustworthy the standards of their service to customers increases. The Bank offers quick and efficient assistance, leading with excellent customer satisfaction. By implementing efficient services, responsiveness develops that increases consumer service value through improving team members responsiveness. Consumers of Prime Bank Limited are delighted with the level of comfort and empathetic service since employees appreciate all of their customers. Even if the bank's performance as a whole is solid some of its service quality has to be increased in order for it to keep staying strong. Consumers want a private bank to provide high standards adequate, therefore they are looking for more understanding and exceptional conduct from bankers in general.

3.7 Conclusion

Prime Bank Limited is a truly creative and proactive bank in Bangladesh. They intend to provide consumers with the latest financial products and services, that will drastically support the growth of the economy. The bank performs with expertise whenever it comes to its current product lines. The bank has been required to modify the way it offers consumers services and solutions due to the development of strong rivalry and unfavorable financial circumstances. One of the most important factors impacting the opinions of customers is the level of service. When it comes to genuine assistance evaluations from customers will mostly center around reliability. If the bank can cope with major commercial customers, it will be successful; however, it will only be able to keep these consumers by offering outstanding level of service. Prime Bank Ltd. therefore has to assure high service quality in all of its location. They must quickly find alternatives to their consumers' challenges in order to deliver exceptional service. A single slip-up may negatively impact the company's image with consumers, that would be

harmful to their company. Therefore, Prime Bank Ltd. must use every available resource to make sure that its consumers experience high-quality service. This field has become broader across the world's financial sectors in this highly competitive atmosphere. Prime Bank needs to follow this path if it wants to please its consumers.

Surveys suggest that Prime Bank delivers far better services when compared to other banks. Therefore, it is logical to conclude that Prime Bank Ltd. is going to stay in this competitive field while keeping to its tagline, "**A bank with a difference**".

3.8 Recommendations

Some suggestions and recommendations for improving Service Quality of Prime Bank Limited-

- Customers sometimes feel that their cases are not responded properly. The reality that dedicated and valuable clients get extra benefits is primarily driven by a staffing limited availability. There wouldn't be a place for this issue if Prime Bank Ltd. recruited additional employees and they did their duties well.
- The bank requires to help inform consumers about the many and excellent services they provide. They can put up a booth at trade exhibitions and use advertisements or marketing using electronic or printed media for this. Consumers believe a quicker and more reliable assistance as it is a private bank, and if that expectation fails to be fulfilled, they are going to compare it to a government bank, which is destroying and must be stopped at all circumstances.
- People are expecting more rapid and reliable service since it is a private bank, and if this demand fails to be fulfilled, they will look at it to a government bank, which is causing harm and must be stopped at all circumstances.

- The Tejgaon branch's corporate culture has to be addressed. Improved relationships with clients are going to result from this, and employees will be able working together productively as a group, boosting creation.
- The Tejgaon branch's offerings are unsatisfactory. Consumers from time to time address that the functions delivered are nor specifically useful nor interesting to consumers. The situation has to be fixed at this time.
- The Tejgaon Branch is hardly close to a single ATM machine. This issue that has to be resolved as fast as possible is that if any consumer desires to visit an ATM machine, they had to go for elsewhere.
- The Tejgaon Branch's cash register is slow. It must be solved as quickly as necessary. Addition of employee will do the job and fix the problem.
- The Tejgaon branch's computer systems and printing devices are fairly out of date. They make it hard for employees to present satisfactory customer service. Before further delay, they should be adjusted.
- Prime Bank Ltd. must enhance its internet banking capabilities. Real-time internet banking should be implemented in each branch if they wish to succeed in this highly competitive field.

These suggestions aim to assist Prime Bank Ltd. with offering enhanced consumer satisfactory. If addressed effectively, feedback from consumers benefits to create a solid, durable bond among the customer and a company's employees. The association will be vital to the bank because this information will identify future shortcomings and encourage the organization to fix them and avoid comparable incidents from occurring in future times.

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Appendix

Survey Questionnaire for Service Quality (SERVQUAL) of Prime Bank Ltd.:

Name	
Gender	
Age	
Education level	

SL.	Questions	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Tangibles						
1	Prime Bank Ltd. service materials are visually appealing.	5	4	3	2	1
2	Prime Bank Ltd. front desk staff are organized and appealing	5	4	3	2	1
3	Prime Bank Ltd. facility is outfitted with contemporary-looking technology.	5	4	3	2	1
4	The client-friendly on-site services offered by Prime Bank Ltd.	5	4	3	2	1
Reliability						
1	Prime Bank Ltd. employees are really helpful.	5	4	3	2	1
2	Prime Bank Ltd. fulfils the products and services it commits to providing.	5	4	3	2	1
3	Prime Bank Ltd. completes the task quickly.	5	4	3	2	1
4	Prime Bank Ltd. carefully ensures a perfect reputation.	5	4	3	2	1
Responsive						
1	When support needs to be provided, Prime Bank Ltd. employees will be there to provide it.	5	4	3	2	1
2	Prime Bank Ltd. employees are really effective in their service delivery.	5	4	3	2	1

3	Prime Bank Ltd. employees worked hard to deliver their services on time.	5	4	3	2	1
4	Prime Bank Ltd. employees are always available to answer to your inquiries.	5	4	3	2	1
Assurance						
1	While banking with Prime Bank Ltd., you feel comfortable.	5	4	3	2	1
2	The Prime Bank Ltd. employees treat you with the highest respect and cooperation.	5	4	3	2	1
3	The Prime Bank Ltd. employees are knowledgeable enough to respond to your question.	5	4	3	2	1
4	You have faith in the Prime Bank Ltd. employees because of how they present themselves.	5	4	3	2	1
Empathy						
1	The Prime Bank Ltd. employees are aware of your particular desires and requirements.	5	4	3	2	1
2	The employees at Prime Bank Ltd. gives you their complete focus.	5	4	3	2	1
3	Prime Bank Ltd. offers consumers flexible working hours.	5	4	3	2	1
4	The requirements of customers come first at Prime Bank Ltd.	5	4	3	2	1