

Internship Report On
How non-brand shops and customers are getting benefitted
through MFS (mobile financial service) like Bkash

By

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Student ID: 16104113

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

BRAC Business School
BRAC University
Date of Submission: 21st April, 2020

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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 have acknowledged all main sources of help.

Student's Full Name & Signature:

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Letter of Transmittal

Mr. Riyashad Ahmed

Assistant Professor, BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of internship report on “How non-brand shops and customers are getting benefitted through MFS (mobile financial service) like bKash”

Dear Sir,

I am immensely pleased to present my internship report on bKash Limited for completion of me under graduation offered by BRAC Business School. I expect this report to be very informative as well as comprehensive.

I am grateful to you for providing me with the oversight and encouragement to continue my internship at bKash Limited. Despite many shortcomings, I was committed to finding out the key knowledge from different aspects. I thank you for your worthwhile time and advice here.

Sincerely yours,

Md. Hasibur Rashid

16104113

BRAC Business School

BRAC University

Date: 21st April, 2020

Non-Disclosure Agreement

This page is for Non-Disclosure Agreement between the Company “bKash Limited and The Student “Md. Hasibur Rashid.

This agreement is made and entered into by and between bKash Limited and the undersigned student at BRAC University

Acknowledgement

I wish to thank Almighty Allah who helped me complete my internship process and gave me the opportunity to complete this internship study. I would like to thank Mr. Riyashad Ahmed, Assistant Professor, BRAC Business School, my esteemed colleagues.

I want to thank him for inspiring and endowing me with wisdom that I will be treasure forever. I would also like to thank him for giving me clear guidance on how to continue with my internship process and also for encouraging and helping me when I have encountered difficulties over the years.

I would also like to thank my organizational boss, MD. Mustafizur Rahman (Merchant Lite Team General Manager at bKash Limited), Afsir Al-Mahmood Shishir (Merchant Lite Team Deputy General Manager at bKash Limited) & Yasser Imam Faiz (Merchant Lite Team Cluster Manager at bKash Limited) who helped me during this time of internship. They have put tremendous effort into transforming my internship into a cycle of excitement and new learning and experience. We have always shown their love, and always encouraged me.

In addition, I wouldn't forget to thank my seniors and colleagues in the organization who have always been there for showing their support that helped me to ease my internship process.

Last but not least, I'd always be very grateful to my family and friends who have always been by my side in any case.

Executive Summary

bKash Limited is a BRAC Banking affiliate. It was initially formed as a joint venture between BRAC Bank Limited, Bangladesh and Money in Motion LLC, USA, in 2010. Mainly it is a private limited company that is specially founded to provide mobile financial services in Bangladesh. Its goal is to provide consumer-friendly, reliable, convenient and effective financial service. More than 70 people for every 100 of the country's population live in rural areas where it is difficult to access the formal financial services. Yet these are not the people in need of such services. And this is why the main emphasis of bKash is on serving the deep rural people.

Through offering attractive and exceptional goods and services, bKash promises its users to make life simpler and more enjoyable each day. bKash is proud to serve its customers more than three crore through a collection of two lac agents. Consumers can now submit money, pay bills, shop and buy airtime via bKash, anywhere. bKash offers its users a few central and experiential benefits. bKash ensures that its users are easy, safe, convenient and affordable across the country.

This study contains a brief finding on customer loyalty about bKash Limited's products and services. The report also sums up bKash's past and organizational context. In addition, a survey report, study and its results were included in order to reach a conclusion and make some suggestions regarding bKash Limited's customer satisfaction.

I also included every aspect of the tasks and obligations I had to perform during my three months of internship. There is a short overview of information about my department as well as the structure of it. In fact, I have listed the additional duties and obligations that I needed to perform during the timeline.

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List of Acronyms

KYC	Know Your Customer
MFS	Mobile Financial Service
QC	Quality check
MDO	Merchant Developing Officer
CS	Customer segment
M plus	Merchant plus
M lite	Merchant lite

Glossary

KYC The main form of bKash to open an account.

Chapter 1[Overview of Internship]

First of all, Internship is a grooming session to all the students. It is the first step towards Job Market. University sets this program so that students like us can understand how job market operated, how to practice all the academic knowledge in job market, students can feel the environment of corporate life, students can maintain discipline, behavior, rules & regulation, chain of command and team work. I am very grateful towards my company that I taste all the elements that an intern needs to experience. From the very Beginning of my internship period the friendly environment helped me to cope with the company's culture. bKash limited is known for offering the best internship in Bangladesh I feel proud I am a part of it. Then it comes to training and make me understand my roles and responsibilities. However, the best part of bKash limited is if you are passionate to learn any things there are many people to help you. Our Deputy General Manager, cluster managers and interns from previous batch help me to get trained for my roles & Responsibility. I experienced many things doing internship at bKash limited I practice discipline, punctuality, cope with the culture of our organization, and deal with many people. I experienced how chain of command works, team work, and achieving target in time. Companies do not give so much responsibilities to interns but bKash limited gave us the responsibilities as an employee and treat us like an employee. I learned how to practice my skills and knowledge towards my activities. I learned how to add value to the company with my KSA & performance. By doing internship at bKash limited my skills knowledge and attitude enriched a lot. This Internship makes me so efficient that I am quite confident towards my career that I have the ability and passion to work hard and bring performance with discipline. In this chapter I will overview about my internship experiences and learning outcomes also I will discuss about my information, my supervisor's information & my roles responsibilities. Hence, I will also explain the benefits both me & organization have and the difficulties I faced in this part. However, this entire chapter one is written based on my work information & experiences through my internship period.

1.1 [Student Information]

My name is MD. Hasibur Rashid. I am a student of BRAC Business School. My program is BBA. My student ID is 16104113. I'm specialized in finance and human resource management.

1.2[Internship Information]

[Period, company name, department/division, address]

I am Md. Hasibur Rashid an intern of bKash Limited. With reference to my request for an internship placement in bKash limited for a period of 4 months the management has accepted my request to allow me an internship placement for the prior from January 22, 2022 to May 21st, 2020. During this period, I will be working under Merchant lite team, Medium and small accounts, Commercial division. The address of bKash Limited is at Shadhinata tower, 1, Bir Sreshtha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka, 1206, Bangladesh

[Internship company supervisors Information]

I am under the Observation of Afsir Al-Mahmood Shishir Deputy General Manager of Merchant lite team at bKash limited. I have to report twice in a week about my weekly activities.

Additionally, I am also under the Observation of Yasser Imam Faiz Cluster Manager of Merchant lite team at bKash limited. I have to report daily about my activities.

[Internship scope- Job description/Duties/Responsibilities]

Basically, I have Five Major Responsibility. Those are given below:

- Deal with KYC (collecting, quality checking & submission): Here, KYC means know your customer. One KYC is counted as a One Merchant bKash account. So, I have to check all the information of KYC and submit it to customer service for technical check.
- Deal with the agency (Training, collection KYC & return back errors, help to meet the target): Agency plays a major role here. They manage to give us KYC with the help of field workers like MDO (merchant development officer). My task is to teach MDO how to approach a small and medium shop owner means our customer about the bKash Merchant account service. Then I train 20 to 25 MDO in a group training how they fill KYC form properly because one error will cancel the activation so we have to work carefully. Also monitor agencies performance, what are the mistakes they are doing I personally give review so that they can correct and reduce rejection rate. Develop strategies so that the agencies a meet with the target.
- Deal with the customer service Segment (submitting KYC & collecting Errors) Submit all the KYC daily to Customer service sector and collect rejection from them. There I have two major roles. Firstly, I have to give all the KYC to CS and give a signature to their list so that they can track how many KYC I submitted. However, I will also take give signature by counting how many they give because of errors. Then, CS team gave me that day's receipt of submitting & collecting. Thus, I have to give those receipt to my supervisors.
- Reporting supervisors about the performance, progress of agencies & developing Strategies. Also, if other managers from different segments like plus team, RMG, Remittance, Trade marketing etc. needs any help I always try to co-operate. Therefore, I get to know them well also they help me to know about their team and functions operation of their segment.
- Doing market visits so that I can understand how small and medium shops are getting benefited with the service of bKash. Also, I observed how this service is practiced in reality & what are the problem and difficulties they are having with our product/service. Sometimes, I ask random customers about their experiences, Recommendations about bKash. I propose their observations to my supervisors. Last but not the least, I always try to help peer interns to their activities after finishing my work. As they joined before me it was difficult to cope with them but I am glad I made a great connection to all of them by helping them, doing team work efficiently.

1.3[Internship outcomes]

The outcome of my internship will be given below, where I will Thorley described each and every aspect with section and sub-sections.

1.3.1[Student contribution to the company]

Firstly, as an intern my target was to create an impact though my performance in the organization. I always try my best to do my work with efficiency as well as with full concentration. As, my major activity is to deal with the KYC and Agency so I always work hard in these two segments to create an impact. In KYC I always make sure whatever I check those won't be rejected in future for silly mistakes. Only without error KYC should go for submission so that I can reduce the rejection rate of our team. If the rejection rate is low it not only help the team it enhances the performance of the division & company similarly I separated all the error KYC and submit those back to agencies with a note so that they understand what are the common mistakes they are doing and should not repeat in future and it helps the agencies to boost up their performances as well as achieve their monthly target. Basically, during my internship time I always ask my manager about the monthly target and activation target so that I can develop strategies to achieve target and motivate agencies to boost up their performance. As an intern I got an opportunity to give training to MDOs that was a good contribution from me I always feel because with the help of the training those MDOs will not only make them efficient but also their understanding will be enriched. if other managers from different segments like plus team, RMG, Remittance, Trade marketing etc. needs any help I always try to co-operate .However, I also try my best to benefit the organization by working hard with discipline and doing my all the roles and responsibilities with help of my supervisors like how a company like bKash limited wants. During the market visit I always scan how many shops in a specific area were covered with bKash Merchant service & how many are left. However, Understanding the shop owner's difficulties/problems and Stating all this thing to my supervisors so that they can solve it and make the customer happy and satisfied.

1.3.2[Benefits to the Student]

From the very Beginning of my internship period the friendly environment helped me to cope with the company's culture. bKash limited is known for offering the best internship in Bangladesh I feel proud I am a part of it. Then it comes to training and make me understand my roles and responsibilities. However, the best part of bKash limited is if you are passionate to learn any things there are many people to help you. Our Deputy General Manager, cluster managers and interns from previous batch help me to get trained for my roles & Responsibility. I experienced many things doing internship at bKash limited I practice discipline, punctuality, cope with the culture of our organization, and deal with many people. I experienced how chain of command works, team work, and achieving target in time. Companies do not give so much responsibilities to interns but bKash limited gave us the responsibilities as an employee and treat us as an employee. I learned how to practice my skills and knowledge towards my activities. I learned how to add value to the company with my KSA & performance. By doing internship at bKash limited my skills knowledge and attitude enriched a lot. This Internship makes me so efficient that I am quite confident towards my career that I have the ability and passion to work hard and bring performance with discipline. As internship is a grooming session this internship groomed me a lot. During my university time I always had a question in my mind that was how a person can maintain so many things in job sector, how they practice academic knowledge to professional life. bKash Limited helped me to answering these questions. I always have great respects for those who are working for the people of our country like BRAC & bKash. Its feels great that I am a part of both organizations. When we understand what we are doing its good then people can maintain everything also they enjoy to work. Additionally, bKash limited help me to enrich my skills and knowledge and I understand my roles and responsibilities toward the company so as a graduate I know better how to connect my KSA to activities. To sum up, my biggest benefit I got many learnings from bKash limited which make me prepare for the upcoming corporate journey.

1.3.3[Problems/Difficulties]

Firstly, I did not face any kind of problems doing internship at bKash limited as the culture of the organization and its people are so friendly and cooperative. Secondly, I got so many learning from here I am very pleased with the company and its internship program. Additionally, during my early time of the internship I wonder why the compensation is very low for interns compare to the work in every company. Here, I will not state this as a problem because of 3 reasons. Those are:

- I got enough opportunities and materials to learn at bKash limited where other companies do not let interns to do important tasks like the employee.
- bKash limited treated me as an employee, there was recognition, respect & well behavior where other company don't count interns as their part.
- I find out at bKash limited one valuable thing which is two-way communication. E.g. my supervisor guide me where I faced problem and he always concerned about my learning and his guidance makes me thoughtful about my career.

However, there are some issues I can state as difficulties which I faced on my internship period.

- Sometimes I feel workload was too much for an intern but of course that was a part of learning, However, I am able to handle it smoothly.
- As I have to go on market visits, I feel some difficulties if I have ID card with my photo there could be a better communicate with customers as some have trust issues.
- I was quite lucky my supervisor Yasser Imam Faiz, Cluster manager of commercial division always take care of myself whenever I faced difficulties, he tried to solve it. However, He was always there to help me in office & both in the market visits and agency.

1.3.4[Recommendation for Future intern]

In my opinion, there are few things for the future intern company can arrange:

- Transportation facilities should be given for the interns as there are many interns who are girls, they will not face any difficulties with vehicle.
- We heard from our supervisors we are the first batch who are working both in office and field, also we are dealing will lot of third parties like agencies. This system is really helpful as we understood the total processing of our team. This system should manage in future too.
- I am mentioning HR department that it would be an honor if they Give interns ID card with photo so that they can do market visits more efficiently as they don't have to face any difficulties.
- There should be a feedback session after two weeks of working about what are the things we need to improve and what are the activities we are doing great. Although my supervisor always gave me feedbacks but of course if there is a fix session for that everybody will follow it and it will help the interns to grow.

Chapter 2

Organizational Part

On chapter two which is about the organization, where, I will cover the organization's overview and I'll talk about the operations of what they actually do and also, I will talk about their strategic analysis of managing activities. This chapter deals primarily with the overall view of the company in which a specific region is protected. Firstly, I will introduce about the objective and the methodology of the company and then I will be talking about the scope limitation and significance of the organization. After that I will described about their management practices (managerial activities) and then the comparative analysis. Mainly, all these managerial, comparative analysis which means the whole activities I will be describe based on the sector of commercial. Lastly, I will so the summary and conclusion and then I'll go for the farther recommendation if needed.

Introduction:

○ Objectives

Mobile finance industry is becoming really detailed in recent days. To win the market it deals with various areas & it takes major promotional activities to survive. Besides this, understanding this method with general people needs tremendous effort. In addition, they have to come up with numerous new concepts to take a market position. The study thus covers a broad range such as Service, quality, promotion, government, regulation, etc. Based on the above facts the specific objectives of the study follow:

- To provide an overview of Bangladesh's mobile financing industry.
- To find out about the potential prospects in the market.
- An evaluation of bKash performance.

- An evaluation of bKash's competitiveness on the market.
- To get an insight into bKash products.

- **Methodology**

Right details and data are important for producing a report. In addition, this report consists mostly of primary and secondary info.

Primary Data:

This data is obtained directly from the source that is directly from the client. The interns can gather information here by asking the employees and can also add their expertise that they gathered during the course of the internship.

Secondary Data:

Secondary data collection is accomplished by gathering data from internet, previous research and searching through client records for more information and data collection.

- **Scope:**

This report is absolutely based on the things I have learned from my working on bKash. All the contains I get to know are,

To get some insight about bKash Limited

To know about their work method

To know their sectors and sub-sectors

To know their key success factor

- **Limitations:**

Limitations specify that the researcher cannot control. They are the imperfection, circumstances or factors which the researcher who places diminutions on the methodology and conclusions cannot direct.

In my case, time constraints and the confidential maintenance offered by bKash Limited made me unsuccessful in gathering the ideal data and information that I was searching for. While secondary research is not so good for me, there is still not much information and data available on the internet about bKash, which left me to write my report with very little and brief details. I have tried to bestow my best on this paper, however.

- **Significance:**

Here, came to know about the relation between the real-life work with the learning of my under-graduation. And also, can implement my knowledge, skills and attitude on my work.

Overview of the company:

Company Profile

In 2011, along with 12 staff, bKash began its journey. In addition, bKash has been Bangladesh's leading MFS (Mobile Financial Service) in a very short period of time. The effect bKash has generated is life changing for rural and urban populations. The goal is to reach out to all unbanked people by offering the financial services at the lowest possible cost and through mobile network. This already has a wide base of customers and is market leader. Over 70% of Bangladesh's population lives in rural areas where it is difficult to access formal financial

services. And these are the people who need these programs most, either to obtain funds from loved ones in distant locations or to access financial resources to boost their economic status. More than 15% of Bangladeshis are linked to the formal banking system, while more than 68% have cell phones. Such phones are not only speaking instruments but can be used for more important and complex computing tasks. bKash was specifically designed to use these mobile devices and the omnipresent telecommunications networks to securely expand financial services to Bangladesh's underserved remote population. bKash can be reached via all Bangladesh operated mobile networks. Currently bKash operates a network of over 180,000 agents across Bangladesh's urban and rural areas with over 30 million registered accounts.

Mobile Financial Services (MFS) is an innovation to financial services delivery that integrates banking with mobile wireless networks that allow users to conduct banking transactions. That means being able to make deposits, withdraw, and send or receive money from a mobile account. Such services are also allowed by using bank agents that allow mobile account holders to perform transactions outside of bank branches at independent agent locations.

In 2011, BRAC Bank launched a 51 % owned subsidiary named bKash combined with an investment from Money in Motion, a US-based company that gave permission to jointly operate MFS in Bangladesh by Bangladesh bank. In April 2013, World Bank Group Member International Finance Corporation (IFC) became an equity partner and Bill & Melinda Gates Foundation became the firm's investor in April 2014. In 2017, bKash Limited, Bangladesh's largest mobile financial service provider, placed 23rd on Fortune's third annual 'Change the World' list that honors top fifty companies that are changing the world by addressing a host of social problems (bKash, 2017).

bKash provides MNOs with one service menu that includes Robi, Banglalink, Grameenphone and Airtel. bKash is Bangladesh's largest MFS with a network of more than 200,000 agents spread across Bangladesh's urban and rural areas reaching unbanked communities of more than 35 million registered accounts. bKash also partnered with major companies such as corporate associates such as Aarong, Bata, Lotto etc. known as merchants.

Bangladesh Bank plays a crucial role in forming the operations regulations of bKash. bKash implements compliances and adjustments such that no illegal activity can take place using bKash's services. bKash maintains the specifications of Bangladesh Bank and, most significantly, bKash offers background checks to Customer Due Diligence (CDD) or Know Your Customer (KYC) to ensure that customers are adequately evaluated before embarking, as well as training sessions for stakeholders with the required expertise (International Compliance Association, n.d.).

By providing various banking services such as cash in / out, buying airtime, making payments, sending money and remittances through mobile networks, bKash has already reached almost every district in Bangladesh and provided affordable banking services to people who could not afford banking services and contribute a large part to the growing economy of the country.

Mission:

Being Bangladesh's largest MFS, bKash's goal is to provide easy, affordable and reliable financial services. The company aims to extend the financial inclusion network and provide a Mobile Financial Service solution focused on a highly scalable mobile money platform that enables people to make safe money transactions through mobile devices (bKash, n.d.).

Vision:

bKash wants to be the default payment system and also ensuring access for the residents of Bangladesh to a wider range of financial services, and also inspiring unbanked citizens.

Products and Services:

bKash provides the goods and services set out and users are able to use all these products and services through bKash app or dialing *247#. Those products and Services are below,

Cash In

One can load cash through any of the bKash agents or ATMs to their bKash account. This process is free of charge.

Cash Out

Users can withdraw cash from their accounts from both the bKash agents and the ATMs. bKash charges a very low service charge for this.

Send Money

Money can be transacted electronically via bKash, from one account to another. The cost is relatively small, and allows users to send money comfortably.

Payment

bKash is eligible to pay online in the majority of markets.

Buy Airtime

Those use cell phones need daily air-time. bKash allows its users to purchase airtime directly from their accounts.

International Remittance

bKash is connected to Western Union and MasterCard to receive money from foreign countries that allowed rural people to receive money directly from family members living in other countries.

Interest on Savings

Users will enjoy up to 4% interest on their bKash account savings annually.

Mobile recharge

bKash users are able to recharge on mobile using bKash

Donation

bKash launched a great system which is donation. Any bKash user can easily donate any charity using bKash

Utility Bill

bKash users can pay their utility bills through bKash.

Organization Structure

bKash Limited is divided into several divisions, splitting the divisions into separate divisions. Furthermore, the divisions are sub-categorized into several outlets. Some of the bKash departments limited and their tasks are listed below,

Department of Human Resource Management

The human resource management department is responsible for hiring, screening, assessing the workers as well as providing pay, training and benefits for workers. The department of human resources is sub-categorized into recruiting, selection, training and development, compensation and encouragement etc.

Department of Marketing

Marketing activities include public relations, direct branding, product and service marketing, lead and demand generation, digital advertising, content development, management of customer relationships, database management, etc.

Department of Sales

The Sales team is responsible for assessing the sales objective, choosing the plan for target achievement, suggesting the strategies and achieving the sales goal.

Department of Supply Chain Management

The Supply chain management is responsible for managing all supply chain related logistics such as plan recognition, source management, logistical support, security and return system management etc.

Department of Account and Finance

Finances and Accounting is entirely responsible for all of the company's finances as well as for all financial transactions. Which include accounts payable and receivable monitoring, monthly as well as annual sales monitoring, payroll management, financial transaction reporting and documentation etc.

Department of External Corporate Affairs

The Office of External Corporate Affairs is responsible for all forms of corporate matters that have to be addressed externally and thus have to do a lot of external contact. The agency is referred to as ECAD, in short.

Commercial Division

I have got the opportunity to work under one of the major divisions of Bkash limited known as Commercial divisions. There are many wings or i can say it's a diverse segment as an example Merchant payment is product bKash offer is one segment. RMG is a segment where Bkash give a service to the RMG section to give the salaries of labor through bKash. Remittance is a segment where the entire team of remittance works for dealing with bKash remittance service and developing ideas. Thus, every product or service is segmented and one specialized team will operate that particular sector.

The commercial division is divided into two departments, marketing and sales, both having their specific and different objectives and responsibilities. The hierarchy of the whole division starts with the Head of the Division. The commercial division is divided into some departments such as department of marketing, department of sales etc. Each of the departments has their own department heads.

The sales department is sub categorized into several channels to keep the process active properly. Some of these channels are,

Sales Operation Channel

Alternate Channel

Business Sales

Strategic Development Channel

Each and every of these channels have their own heads who are responsible for their specific channels. Each of these channels maintain a hierarchy from general managers to officers. complete hierarchy of commercial division is given below,

Figure 1: Commercial Division Hierarchy

Management Practices:

Basically, management practices are the methods what a team follows so that they can bring efficient results. However, it also means to improving performances through various innovation, developing ideas and training. As an intern of business sales sector i am playing a vital role because our team is representing one core product/service of bKash which is payment. Payment is a product which is practiced by customers with various brand or non-brand shops. Basically, customer can purchase any product or services through bKash payment. This product is different from personal account product because it is called as Merchant account product

which account is opened for the businesses and customer will pay to a particular shop with bKash payment. Business sales was responsible for developing and operating this product. Business sales designated product payment is categorized or segmented in two teams.

One is merchant plus team or key account basically they are the big corporation, hotels, brands who are taking this payment product of bKash so that their customer can pay these corporates, hotel and brand with bKash payment. There is a general manager, deputy general manager, cluster managers, executive officers and interns from plus team operates and manage all the activities of this team.

Additionally, the second team was merchant lite team or small & medium account which is the segment I works for. This segment is basically deal with giving all the small & medium shops or non-brand shops bKash payment service so that their customer can pay these non-brand shop through bKash. Our team also have general manager, deputy general manager, cluster managers, cluster executive and interns. Our main practice was fulfilling the monthly target for this we worked hard and efficiently. Basically, our head of business sales sets the monthly target. Consequently, the entire team works for that & we arrange various training programs as third parties also have major activities with us thus, we give them training to boost up their performances. Cluster managers develop strategies and report to deputy general managers about consequences of work. Interns follow the rules of the team and every employee in this team has their roles and responsibilities. Thus, everybody in the team cooperate with each other with respect, dedication, hard work and discipline.

Industry and Competitive analysis:

Comparative Analysis of bKash Limited

bKash Limited is a joint venture between BRAC BANK Limited, Bangladesh and Money in Motion LLC, USA. bKash's ultimate aim is to secure access to a wider range of retail banking for Bangladesh's citizens. It has a particular emphasis on serving the country's low-income masses to achieve greater financial inclusion by offering simple, accessible, and efficient services. (bKash, 2013)

The study includes a comparison of bkash and DBBL Mobile Banking with respect to their brand value. The distinction is based on the degree of exposure, the regionserved

by the organization and other branding concerns such as their advantages, offerings, customer scope.

The study also depicts the market by modeling the Five Forces of Porters. Best represented by the illustration is the state of the industry. New entrants 'danger is small because of the suppliers' lack of resources and bargaining power is also weak.

Again, the business landscape in the mobile finance industry has been intensively business since last year, with not only regular promotional deals and innovative value-added offerings but also innovative and larger entrants.

The following parts define the industry's business climate, using the five-force model from Michael Porter.

- Threat of Intense Segment Rivalry

This field of mobile finance is rising very fast. Currently dominated the market by bKash and DBBL Mobile Banking. These two enter the market very quickly aside from this they are trying to incise their market share before further computation. But Ialami Bank Bangladesh launched M Cash in recent days. Of those two businesses it may be one of the biggest compotators.

And in this business, the monopoly eventually came to an end.

There are some banks providing mobile banking in the mobile financing sector, including Prime Bank, Bank Asia, Trust Bank, Dhaka Bank, Mercantile Bank, Premier Bank, Jamuna Bank. They are both theoretically very much compotators in this industry. Here both of these businesses are very much gearing up to run mobile banking. Yet they don't focus in this site so it's easy to grab the demand through bKash and DBBL.

They do aggressive marketing after BRAC Bank introduces bKash in this industry. With large numbers of employees, they already represent 71 per cent of market share. (Wadud, 2013) In addition, they have TVC, Billboard and Newspaper to market their services. Besides this DBBL does such branding to promote their mobile banking services.

Now bkash is the market leader in this mobile banking industry (Wadud, 2013), but growth rate in this industry is very high. So, anyone can come to this industry and it's going to be a bkash threat. bKash is well aware of this and that's why they quickly grab the sector. Besides this, their programs are launched in every possible area they have.

The M cash is doing well since coming into the Islami Bank industry. They're handing other businesses a hard estimate. In terms of other firms, M cash is doing aggressive marketing. The company's exposure is relatively good.

So, there is strong competition between established competitors.

- Threat of New Entrants

Bangladesh Bank implements a new rule that mobile banking services should be available to any customer. So, new entry into this industry is not that hard. Yet next to this bank Bangladesh has some oversight for new entries. Existing corporations have built brand positioning and distribution economies of scale- which often serve as a barrier to entry. Additionally, the market fight in service charge between the rivals. But at the moment, possible direct entry into the industry is fairly limited due to licensing control. Organizations are however exploring other ways to join the market, i.e. by integrating with the mobile finance sector of the current operator is moderate.

So, threat of new entrants is high.

- Threat of Substitute Products

Mobile banking is a high-tech industry and the replacements which will replace today's services are closely linked to the innovation factor. Substitutes exist in the form of government post office and some in the case of Bangladesh's mobile telecom banking industry.

There is no strong competitive replacement for the mobile telecommunications industry because the current alternatives are either almost obsolete or in an experimental stage and thus present little challenge to the market for very carrier services. Bkash is just a country-wide organization offering facilities in point height agents and ATM stands.

However, the replacement services are not very good, so that the companies do not provide high replacement concentrate.

So, the threat from substitutes is weak in Bangladesh.

- Threat of Buyers Growing Bargaining Power

There are predominantly 3 mobile banking operators in Bangladesh, offering almost homogeneous platforms with small transition costs between operators, providing exceptionally high bargaining power to buyers. In this industry the bargaining power of consumers is moderate. With the exception of consumers from remote areas that have no alternative service in their vicinity.

- Bargaining Power of Suppliers

Depending on the brand name and strategic value of the network as well as the size of the client, such as Grameen phone, Banglalink, Robi, Citycell, Teletalk in the mobile banking industry, the negotiating power of suppliers in the mobile industry varies. At the other hand, there are several potential suppliers and vendors in the mobile banking industry such as various agents, merchants such as Aarong, Agora, Bata and others besides this, the industry is moderate to weak in Bangladesh.

Competitive Analysis of Top Four MFS Operators

SWOT Analysis: SWOT Analysis is a framework used to determine the competitive position of an organization and to establish strategic planning. SWOT stands for strengths, weaknesses, chances and risks. SWOT analyzes both internal and external variables, and present and future prospects. (SWOT-Investopedia, 2019)

Strength	bKash	1. Market leader
		2. Agents in every corner of Bangladesh.
		3. Strong investors backup
		4. Clear divisions to retain enforcement & regulatory policies
		5. Strong brand image
		6. Strong Corporate culture
		7. Mass product line
	Rocket	1. Strong agent banking structure
		2. Country's best and largest ATM network
		3. Low account operation cost
		4. Strong banking backup from the parent bank
	UCash	1. Offers a limited amount of services
		2. Receives full cooperation from parent bank
		3. Made a contract with BRTA for receiving all sort of road tax

Table 1: SWOT Analysis (Strength)

Weakness	bKash	1.High service charge compared to other MFS operators
		2. Holding back in terms of differentiating itself from competitors
		3.Most of the rumors of the industry are bKash focused
		4. Least security measures for field agents
	Rocket	1. Failed to operate as an individual like bKash
		2. Bound to compliances of the parent bank
		3. Does not have dedicated divisional operation
		4. More of a complementary unit
		5. Low percentage of market share
		6. Weak customer engagement
		7. Less loyal customers
	UCash	1. No interest on savings
		2. Very low market share
		3.Not so popular among local people

Table 2: SWOT Analysis (Weakness)

<i>Opportunities</i>	bKash	1. A huge array of potential customers
		2. bKash is connected with popular online shops
		3. Since it has a magnificent portfolio of international investors, it can expand its business globally
		4. Continuously discovering product line
	Rocket	1. Comparatively better position and a prospect to flourish in services
		2. Helping parent bank in converting 90% mobile users to core banking customer
		3. Potential growth of the industry and more focused operation from the authority
	UCash	1. No of customers are growing in a very fast rate
		2. Ability to make deals to receive different types of government fees and taxes
		3. Gradually receiving popularity among both rural and urban people.

Table 3: SWOT Analysis (Opportunities)

Threats	bKash	1. Getting abused by fraudsters and criminals
		2. The gap with the nearest competitors is decreasing
		3. The entrance of government organization (NAGAD) into the Industry with better service offers.
	Rocket	1. An increasing number of inactive accounts
		2. The possibility of losing existing market share if bKash offers even better services with the help of newly aligned Alipay
		3. The government initiated “NAGAD” can be a potential threat to the existing market shares.
	UCash	1. Small number of services offered is becoming a problem for UCash
		2. Lack of creative ideas is making its customers exhausted
		3. bKash and rocket are acquiring its potential customers

Table 4: SWOT Analysis (Threats)

Summery and Conclusion:

Conclusion To conclude this discussion where the emphasis was on compression. I tried to illustrate the amount of rivalry bKash faces. Along with that, the consequences of the bKash rivalry are discussed. The mobile finance industry is rising at an excellent rate, while Although it took bkash just two years to touch masses of people. DBBL, on the other hand, has less than bKash. Besides this, all the other businesses have immense potential to grow their market share, because the industry is still early on. There is tremendous opportunity in the industry for the new interns.

It can be said at the wrapping up that the bkash limited still work hard to capture the market while they are the market leader with a market share of 71 per cent. Yet the industry's rivalry grew rapidly. But even in this industry, bkash is in a comfortable position but mot is in a safe place. Bkash is launching new offerings to maintain market leader position. If they will continue to listen to their clients' needs as they do now, they will have a bright future ahead of them.

Recommendation:

While working with the report, there were some things that came up before my eyes which I think should be considered by bkash. The recommendations are:

- Mobile financing services are largely based on infrastructure, so that bkash needs to update its server as soon as possible as the server often stays down for one or two hours.
- Since bKash has a range of services, bkash can promote its company by selling one-to-one.
- bkash will reduce the cost of cash out, and they can meet more urban communities.
- The international remittance service of bkash Limited is not obvious to all so they need to promote the service with high priority.
- The differentiation between the personal & merchant account of bKash is not clear to the customer which need to be clarify.

Chapter 3

[Project Part: “How non-brand shops and customers are getting benefitted through MFS (mobile financial service) like bKash”]

Introduction:

Every company competes with each other for acquiring customers in this dynamic market place. Businesses that have flourished in these competitive markets are the ones that offer their customers rewards, which play a critical role. Benefiting customers is a significant concept as it offers appropriate satisfaction assessment and company owners and advertisers can use it to control and prosper their companies. Though some companies don't consider offering their ideal benefits to consumers and that's why they fall behind in terms of success rate. It is also important for customers to profit at each company's level as consumers are the key to achieving success.

bKash Limited is a private limited company founded in Bangladesh specifically to provide mobile financial services. The goal is to provide consumer-friendly, affordable, reliable and efficient financial service. bKash's ultimate aim is to promise the people of Bangladesh a wide range of financial services. In fact, it is very difficult for the people living in rural areas to Connection to the financial sector structured. That is why serving the country's low-earning groups has an exceptional emphasis. bKash put in some goods and services to make it simpler for the general public. bKash has built and uplifted their identity quite successfully. It is a really good news that bKash now effectively represents 64 districts. People can submit money easily now, pay bills, do shopping via bKash.

bKash claims that its greatest strength is consumption / customer. We are also committed to supplying their customers with reliable services. Also, though the bKash is rising rapidly, the market is becoming more competitive at the same time. As a result, bKash is trying to decide whether its customers can be kept by delivering incentives and satisfaction, as well as growing the customer base.

Background

Basically, this title of the project I choose with maintaining the relationship with my internship work. As an intern of Merchant lite team, we always focus on how we can make our customer happy and what are the benefits we are giving to those customers. The reason of choosing this topic is people can understand what are the benefits or the group of people who are actually getting benefited through the service of the bKash limited there are so many products and services bKash is giving to its customers but in this topic i will highlight about my segment only and how payment sector is creating impact in the market. Furthermore, Reason of doing this research is also let people know how merchant payment is also benefitting our economy with helping non brand shops and customers by giving a lot of benefits. However, to highlight the difference between bKash personal and merchant account. We all know about the benefits bKash personal account is giving us but the main reason of choosing this topic is to let people know how merchant bKash account is not only giving benefits to the small and medium shops but also it is serving benefits to customer like us.

Objective

The main objective of these projects is to

1. Finding out what advantages non-brand stores offer
2. How consumers get benefits
3. Determining the realization of small business expectations
4. Students are benefitting
5. Why the shop owners lower the risk

Limitations

Although I confronted following limitations in preparing the internship study, confidentiality code bKash officials maintain a high degree of confidentiality regarding their data and details. Of this reason secondary sources of data were restricted in silence.

Access to information

Interns are not permitted to access the central bKash server. That is why I have been faced with certain limitations of consumer-based knowledge.

Unavailability of online information

Because of the high sensitivity bKash doesn't require much internet insight. Accessing secondary data and analysis reports on bKash therefore was very difficult.

All survey respondents are however educated and frequently use the internet. They can be graduates, soldiers, housewives' instructors, and businessmen. Due to time constraints, I could not collect data from the deep rural people. So, the empirical results are focused on one highly educated person

Significance

The significance of this project is to highlight the difference between personal and merchant account bKash. We all know about the benefits that bKash's personal account offers us, but the key reason to choose this subject is to let people know how bKash's merchant account not only helps small and medium-sized shops, but also provides advantages for consumers like us to spot the helps of non-brand shops, consumers, and students. Additionally, how bKash fulfills small business aspirations and reduces the fear of shop owners.

Methodology

The study is drawn up using both primary and secondary information. To assess the benefits of non-brand shop and consumers are getting through bKash as mainly primary data was collected from a mobile financial service. Since bKash maintains a high degree of data and information confidentiality, a limited number of secondary data were also used.

Primary data

Survey

I have prepared some specific questions based on the objectives in order to collect needed information from consumers which would help me to determine the benefits customers are getting

Face to face interview

I have interviewed shop owners as well as some random customers in order to obtain the necessary information to complete the report.

Observational findings

As a bKash user and as a student customer i also observe many things through bKash while doing shopping for myself. However, working on the organization and field visits gave me a strong observation to complete this report

Secondary data

Secondary data has been extracted from various online sources such as the official website of bKash Limited, some articles and reports from the online archive. A limited amount of secondary data was gathered for the preparation of this study due to the high secrecy.

Research Method

I have used Explanatory analysis approach to achieve the report's objectives. I chose descriptive study here, because it is more fitting and goes hand in hand with my subject

Survey Method

The primary purpose of doing the survey is to measure the benefits of bKash's consumer & consumer as a mobile financial service provider. The survey is carried out by planning questionnaires and conducting interviews face to face. Complete 11 questions are planned for data collection. Between them there are 3 questions of a general sort and the rest of the questions are prepared on the basis of these questions:

- o Customers benefits level
- o Customers preference
- o Reason of using bKash
- o Customer's interest on bKash

All the questions are questions that end in close. Participants fill out the questionnaires in online. However, the questionnaires are structured in a straightforward way so that they can be answered by all to understand the questions and rely on them.

Population

The population of this report is all of Bangladesh's remaining bKash Limited customers as bKash's main aim is to serve all Bangladesh's citizens.

Findings & Analysis of Survey:

First of all, to find out any kind of result we need to analyze our data, interview or observation about a particular research. Hence, on my project part I have done two types of analysis. one is interviewing the shop owners and observed a descriptive understanding about how actually a non-brand shop owner is getting benefitted through MFS like bKash. Also, I made a survey with the customers who basically do shopping whether it is online or manual to know they use bKash or not if yes how was their experience.

Findings and analysis of non-brand shops benefits:

During this part, I have to visit ten non brands shops which I choose randomly where is bKash payment is accepted. Additionally, I made these interview sessions when I was my field visit. I followed the same standard and approach of taking interview also I have to maintain some steps. Firstly, while entering in a shop i introduce myself and told that I am from bKash if they are available to talk with for few minutes for the service, they r getting from bKash merchant payment. If any shop owner or manager was busy or absent, I have to wait or i have to choose another shop for my research. Basically, I told them I am doing a survey about their benefits so that if anything they are not getting will highly recommend to give them satisfaction as they are our core customers. Some shop owners became very encouraged about this initiative. As, a matter of maintain confidentiality I cannot name or address any customer or his info here. whether I will address my process and the outcomes I got from my process.

- My first question to them was as a merchant payment user how is the experience so far getting this service?

6 out of 10 customers are really satisfied about the service but 4 of them were not satisfied as customers in their shops do not frequently do transaction through bKash. They also said many people in this country are not still practiced using digital money they feel safe using cash only. It will take time where our people will also use digital money instead of cash like other countries people.

- My second question to them why they choose to take this service?

All of the shop owners expressed they choose this because of campaign. It is the USP of bKash merchant payment, In campaign every non brands merchant account shops can participate if they want so that what happens customers can be benefitted like customers can get cashback or discount from that particular shop which will boost their sales as we know in sub-continent

majority of sales boost up because of discounts. Now a shop owner can't afford 20% or 10 % off solely here bKash help them if there is 20% cash back bKash gives the 50% of the discount. Which will help the shop owner to get more customers. As a shop owner i will also be happy if i am offering 20 % discount where bKash is giving my 10% and i have to leave only 10% but actually the customers are getting full 20% discount. 10 out of 10 shop owner expressed satisfaction towards the campaign and address this is one of the main reasons of choosing this service.

- how merchant account is really helping a non-brand shop?

By observing all of the shop owners I understand as a non-brand shop owner they many limitations. Firstly, they are not big brands who have enough capital, enough fame, position in the market, many ways to expand. They cannot afford many things like big brands to attract their customers. However, they have big dream to expand their small businesses through serving customers. Before serving a customer it a duty of every shops to inform their customer about their existence. bKash is helping them to do so like in bKash app which shops are giving cashbacks those shop names come in the suggestions and offers in the app so that small shops are placed along with brands in bKash app it creates a value to the customers for the shops and customers know about the existence of the shop.

- Why shop owners are preferring to bKash marketing rather than traditional one to one marketing or digital marketing?

In digital or one to one marketing basically the shop name and its products are advertising to all the country people in short towards everyone which is quite expensive too but everyone cannot be their customer as a shop or medium shop they cannot serve the whole nation. their shop is situated in a particular region to serve that regions customers only. Thus, people from other region who are knowing about the shops through digital marketing cannot come to their shop to shopping. Thus, bKash marketing is making an impact as in every area in Dhaka city have bKash app user, they will get their nearby area shop name who are taking payment through bKash also the offers they are giving so that those people can be the customer of those shops. Among the 8 of the non-brand shops know it and satisfy with it rest 2 are using it but did not know about it.

- what are the benefits your shop is getting through using bKash payment service?

some shop owners stated their benefits and some found no benefits. Benefits are:

1. Their business is getting cashless which is saving them from fraud.
2. They do not need to carry cash as it a huge burden and risk.
3. Instant cash payment time saving.
4. Easier than bank
5. low rate than bank and fast operating
6. customer frequently buy if they do not have cash but have balance in bKash.

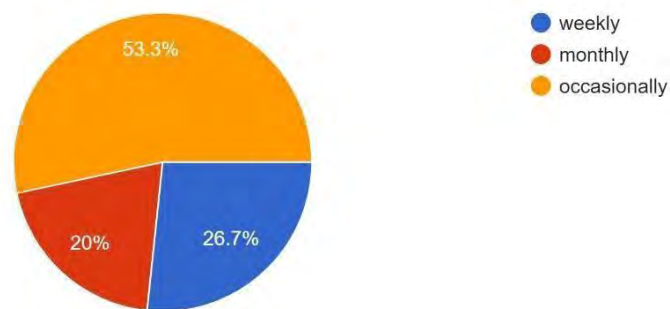
Analysis and Findings of Customer benefits:

Additionally, this is my second part of the survey where I selected my some of my friends who frequently do shopping through online and also, they are bKash user. I gave them a survey questionnaire and they express their experience how they become benefitted through having a bKash account and having a facility to pay a shop using bKash.

Here is the analysis of our survey findings based on customers opinion,

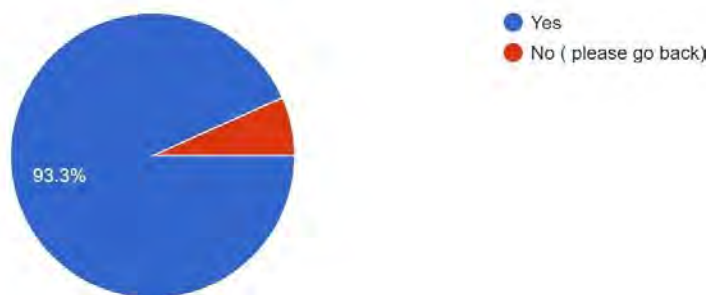
Q 1: How frequently do you go for shopping ?

15 responses



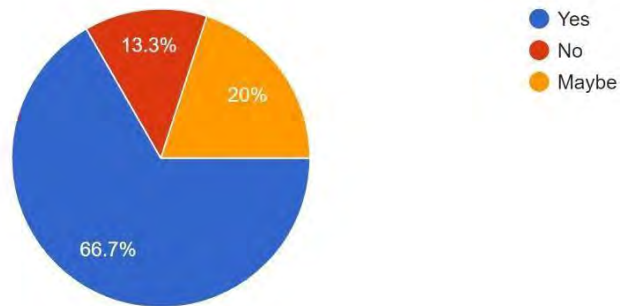
Q 2: Do you have a bKash account?

15 responses



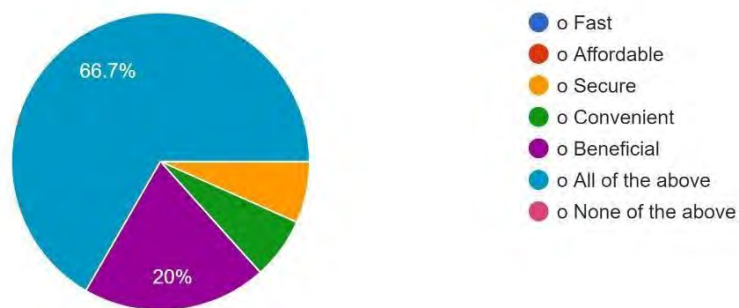
Q 3: Do you use bKash while shopping?

15 responses



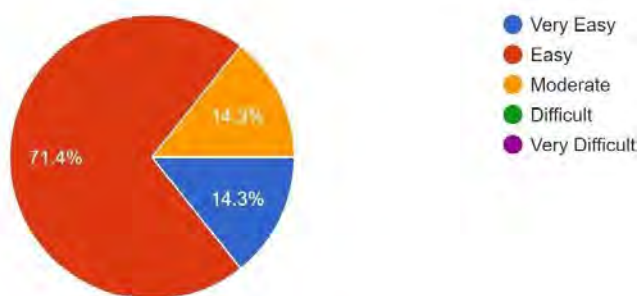
Q 4: Which of the following words will you use to describe bKash?

15 responses

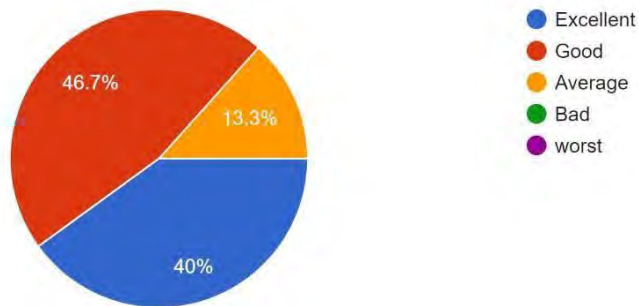


Q 5: How do you feel about bKash system in terms of general use?

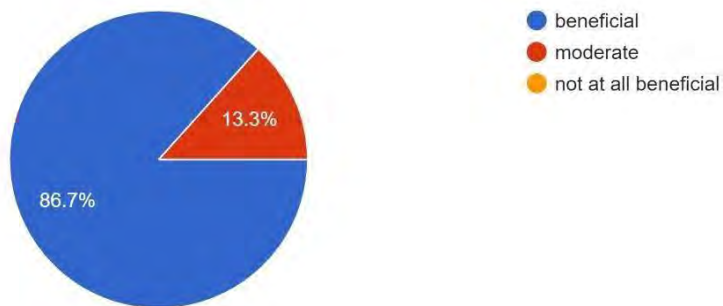
14 responses



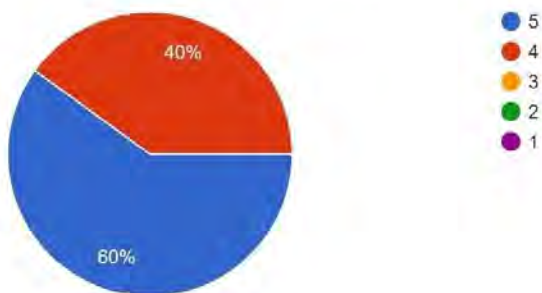
Q 6 : 13. What do you think about the accessibility of bKash to the general market?
15 responses



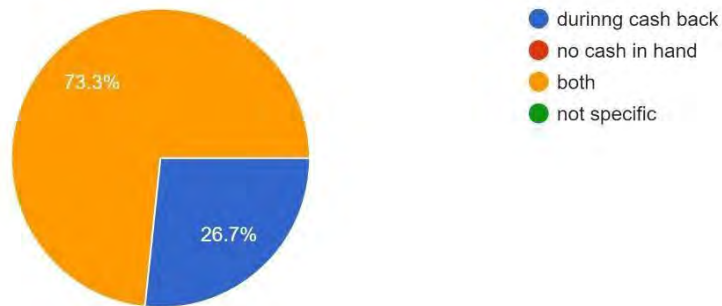
Q 7 : Is bKash beneficiary while shopping ?
15 responses



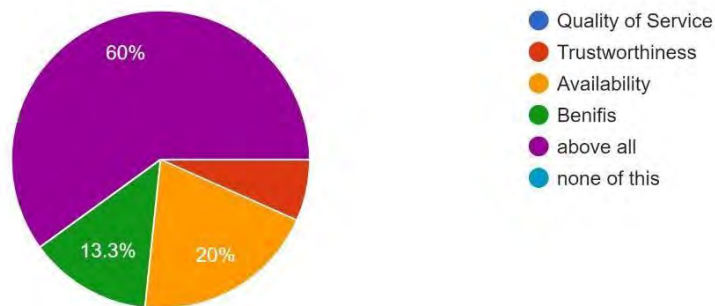
Q 8: are you attracted towards bKash Cash-back while shopping ? (Rate this)
15 responses



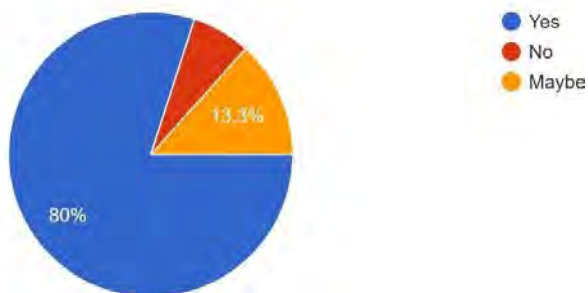
Q 9: When you prefer to shopping with bKash ?
15 responses



Q 10 : Define bKash:
15 responses



Q 11: : will you recommend bKash to your friends and family ?
15 responses



According to the survey the 1st finding from the customer we received how frequently they go for shopping. The majority 53.3% people stated they go for shopping occasionally rest 26% person stated they go for shopping weekly and 20% would like to go on shopping monthly so the analysis goes right with the majority who stated that occasionally they go for shopping. The next Finding was about how many have bKash account it is a not surprising that everyone responded means a high majority 92.3% have their bKash account rest 7.7% do not have it so here similarly a huge representatives from customers have bKash as it is very necessary nowadays to having a bKash account because they can get various benefits and opportunities through it. Additionally, my third finding was about do the customers actually use bKash while shopping about 66.7% stated yes, they use it for shopping and the minority people say sometimes or no. About the fourth finding gives us an understanding of if we want to describe the bKash on customers view then what word goes with bKash to describe it and about 66.7 chosen all of the above and the rest 20% believe that it is beneficial to them so we can understand from the opinion bKash is a huge brand among its customers which is not only benefiting its customer but also it is giving some quality service. The fifth observation was to know from the customers was a how they feel about the system of bKash in general use, basically 71.4% find very easy to use and the rest people believe that it is quite easy or moderate to use.

According to the survey the sixth finding from the customer where knowing about the accessibility of bKash on general market where about 46.7% mentioned that bKash have a good accessibility rest 40% stated that bKash is having an excellent accessibility and the rest 13.3% voted by giving average point of view.

Consequently, asking to those customers about bKash is beneficiary or not while shopping and 86.7% customers stated that bKash is beneficial towards them while doing shopping through

bKash. It is a great achievement to the company as its customers are feeling benefitted using its product or services and the rest 13.3% a stated moderate response.

Then the findings were about to know what is the customer psychology so the question was set like based on the cashback and offer do they feel attracted towards bKash while shopping. About 60% rated 5 out of 5 and 40% rated for 4 out of 5 which means they feel attracted. However, 73.3% people mention that during the cashback campaign and when they have no cash in hand but they have certain balance in their bKash account they prefer to shop using it and 26.7% stated that when a shop is giving cashback through bKash then they only do shopping which means customer attracted towards the shop when there is cashback offers and they like to do shopping through bKash when they do not have liquid cash in hand. Some customer who are basically students they mention when we do not have money but need to buy anything which is urgent with the help of bKash we can ask for money to our parents through bKash.

On the 10th question where the question was just to define because where I basically want now the user's perspective, their feeling about it and so there were some options which is like a quality of service, trustworthiness, availability, benefits, above all or none. The last option with you which was above all or none was the options where I include the upper 4 option as a whole because is our users agree with quality of service? Also, with benefits? So, I merged options together and their thought is, bKash is available. Here, above all option got maximum vote, where I find 60% of people Agree with that. They give bKash the highest rating. People are satisfied with their service and qualities that means bKash think about their service. on the other hand, users trust bKash and again the agree with their availability and also, they're satisfied with their benefits and 60% the people who agree with that and for them bKash is giving them proper service because bKash giving them quality full service. as well as they choose above just because and bKash is available when they need. So, it shows that bKash is playing their role very efficiently to build a good image on customer's mind.

On my 11th question which is basically the last question of my survey, where I asked users will they recommend bkash to their friends and family there were 3 options yes, no and maybe. Where the major ratio of people chooses YES which is 80% means the maximum number of users. So, it proves that people are satisfied with bKash. bKash is giving the quality users are wanting, maintaining the whole process is giving users what actually desired and here bkash is serving efficiently. that's why user agreed to recommend bkash.

Summery & Conclusion:

bKash Limited is one of Bangladesh's leading mobile finance providers, groundbreaking in this field. Since 2010, they have served a wide variety with the great quality goods and services with a customer. Now they serve more than three crores of their daily users as service points via a number of two lakes officers. The ultimate goal of bKash is to ensure the people of Bangladesh have access to a wider range of financial services. In addition, it has a particular emphasis on serving the country's low-income population to achieve broader financial inclusion by offering accessible, efficient and convenient services.

Over the course of my months of internship in bKash, I had a wonderful experience and learned a lot about both the company and the corporate sector in Bangladesh. I also witnessed bKash Limited's great corporate culture, and gained a lot of knowledge about the organization. I have acquired a lot of awareness about the job cycle, as well as the bKash Limited's organizational policies. I also gained some important information about the company's partners, as well as its stakeholders. In addition, while working as an intern in the company, I had to maintain strict punctuality. At the other hand, during this internship period, the internship opportunity has helped me greatly to develop my personal, technical and corporate skills. Following the completion of the consumer benefit survey on bKash Limited, it is clear from the findings of

the specific survey that the consumers of bKash are very satisfied with the company's products and services as a mobile financial service provider.

On either hand, I have also learned from the survey that although consumers are satisfied with their benefits, bKash Limited needs to upgrade and improve on certain specific areas, such as the skills of customer service representatives, transaction security, pin setting issues, etc. In addition, bKash can maintain the level of benefits that they expect their customers to receive, and the reason for maintaining this is that people are attracted and want more benefits that will ultimately benefit the organization. In this competitive industry, it is very important for bKash Limited to retain its top position as a mobile financial service provider in the country.

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Appendix A.

1. How frequently do you go for shopping?
 - weekly
 - monthly
 - occasionally

2. Do you have a bKash account?
 - Yes
 - No (please go back)

3. Do you use bKash while shopping?
 - Yes
 - No
 - Maybe

4. Which of the following words will you use to describe bKash?
 - Fast
 - Affordable
 - Secure
 - Convenient
 - Beneficial
 - All of the above
 - None of the above

5. How do you feel about bKash system in terms of general use?

- Very Easy
- Easy
- Moderate
- Difficult

6. What do you think about the accessibility of bKash to the general market?

Excellent	Good	Average	Bad	Worst
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7. Is bKash beneficiary while shopping?

- beneficial
- moderate
- not at all beneficial

8. are you attracted towards bKash Cash-back while shopping? (Rate this)

- 5
- 4
- 3
- 2
- 1

9. When you prefer to shopping with bKash?

- during cash back
- no cash in hand
- both
- not specific

10. Define bkash:

- Quality of Service
- Trustworthiness
- Availability
- Benefits
- above all
- none of this

11. will you recommend bKash to your friends and family?

- Yes
- No
- Maybe