

Report On
Mitigating Certificate Fraudulence and improving security
protocols: An examination of Meghna Bank PLC.

By

Nuzat Tasnim Lamia
Student ID: 20204086

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

BRAC Business School
BRAC University
August, 2024

© 2024. BRAC University
All rights reserved.

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:

Nuzat Tasnim Lamia
Student ID: 20204086

Supervisor's Full Name & Signature:

Dr. Md. Mizanur Rahman
Associate Professor, BRAC Business School
BRAC University, Bangladesh.

Co-Supervisor's Full Name & Signature:

Dr. Md. Kausar Alam
Assistant Professor, BRAC Business School
BRAC University, Bangladesh.

Letter of Transmittal

Dr. Md. Mizanur Rahman
Associate Professor,
BRAC Business School
BRAC University
Kha-224 Merul Badda, Dhaka-1212

Subject: Internship Report Submission.

Dear Sir,

I am delighted to provide my internship report as a component of my academic obligations for the Bachelor of Business Administration degree. This report provides a concise overview of my internship at Meghna Bank PLC, which took place from 04 October, 2023 to 04 January, 2024. It encompasses my experiences and observations throughout this period.

I have made a diligent effort to complete the report by including the necessary information and recommended proposal in a concise and thorough manner.

I would want to sincerely thank you wholeheartedly for your invaluable assistance during my internship report. I express my gratitude to you for your valuable guidance, mentorship, and support.

Sincerely yours,

Nuzat Tasnim Lamia
Student ID: 20204086
BRAC Business School
BRAC University
Date: March 23, 2024

Non-Disclosure Agreement

This agreement is made and entered into by and between Meghna Bank PLC and the undersigned student at BRAC University Nuzat Tasnim Lamia, 20204086.



MGBL/HO/HRD/2023
October 02, 2023

Shanzida Shahab Uddin
Manager
Office of Career Services & Alumni Relations (OCSAR)
BRAC University

Dear Sir/Madam,

Subject: Internship

With reference to your letter- Ref No: NIL, dated October 04, 2023, we are pleased to offer internship in favour of Ms. Nuzat Tasnim Lamia for a period of 3 months. During this internship period, the intern is requested to follow the Rules & Regulations of the Bank and will receive honorarium of Tk. 2,500/- per completed month.

Please note that this internship is to help the internees meeting their academic requirements.

Thanking you,

A handwritten signature in black ink, appearing to read "Rashedul Alam", is written over a horizontal line.

Rashedul Alam
Head of Human Resources

Copy to:

- Head of Human Resources Division
- Nuzat Tasnim Lamia, Mohakhali wireless, Dhaka

Acknowledgement

I would like to sincerely thank the entire HR team at Meghna Bank for their kind reception and for granting me the opportunity to contribute to their daily operations. The bank's nurturing and inclusive atmosphere really enhances my educational journey. I express my gratitude to the management of Meghna Bank PLC for giving chance to work in an appropriate environment and gain hand-on expertise.

I would like to extend my heartfelt gratitude to BRAC University for facilitating my internship and providing unwavering support throughout the process. The practical experience I gained at Meghna Bank PLC has enhanced the academic information I acquired via my study. I am deeply appreciative of the tremendous assistance and support provided by Dr. Md. Mizanur Rahman and Dr. Md. Kausar Alam during my internship.

Overall, this has been an amazing learning curve that has expanded my knowledge of HR management and enhanced my abilities. I am eternally indebted to all those who have played a significant role in making this journey both enriching and enlightening. I am certain that the skills and knowledge acquired during my internship will be advantageous in my future pursuits.

Executive Summary

In modern times, particularly in the business sector, human resources are essential for maintaining a competitive edge. The HR department's employees are subject to a variety of responsibilities that are directly related to the organization's long-term objectives. For instance, succession planning, compensation and benefits programs, training and development, recruitment of the most qualified candidates, retention of current employees, and oversight of an accommodating work environment are among the numerous responsibilities. As a result, Human Resources is also accountable for the company's long-term objectives. The primary target of this paper is to highlight one of the HR Division's most important responsibilities: to improve security processes and reduce certificate fraud. The study will concentrate on Meghna Bank PLC. This report was separated into three components.

In the initial section, I will discuss my journey, my experience at the workplace, and the advantages and challenges I encountered.

In the second section, I have addressed a variety of company-related topics. For instance, their history, vision, and mission. This report also encompasses HR policies, their hiring and evaluation process, management system, and other relevant aspects.

I have reviewed the methodology, literature review, findings and analysis, summary and conclusion, and recommendation in the third section. The topic's title is supported by thorough research-based conclusions and analysis.

Table of Contents

Chapter 1: Overview of Internship	8
1.1 Student Information	8
1.2 Internship Information.....	8
Chapter 2: Organization Part.....	12
2.1 Introduction.....	12
2.2 Overview of Meghna Bank PLC.....	14
2.3 Management Practices.....	16
2.4 Marketing Practices.....	24
2.5 Industry and Competitive analysis.....	26
2.6 Porter's five forces analysis.....	27
2.7 Recommendation.....	29
2.8 Conclusion	29
Chapter 03: Project Part.....	30
3.1 Introduction.....	30
3.2 Methodology	35
3.3 Findings and Analysis.....	36
3.4 Recommendations	39
3.5 Conclusion	39

Chapter 1: Overview of Internship

1.1 Student Information

Name: Nuzat Tasnim Lamia

ID: 20204086

Program: Bachelor in Business Administration

Major: Major in Human Resource Management

1.2 Internship Information

1.2.1 Period

3 months

04 October 2023 – 04 January 2024

Company Name: Meghna Bank PLC.

Department/Division: HR Department

Address: Head Office. Suvastu Imam Square (3rd & 6th floor) 65 Gulshan Avenue, Gulshan-01, Dhaka-1212, Bangladesh

1.2.2 Internship Supervisor's Information

Name: Md. Jahangir Alam

Designation: Senior Assistant Vice President (Human Resource Division)

Contact No.: +8801711029503

Email: Jahangir.alam@meghnabank.com.bd

1.2.3 Internship Opportunity at Meghna Bank

From October 4th, 2023 until January 4th, 2024, I held an internship position in the HR department at Meghna Bank. This internship opportunity provided me with the chance to gain knowledge about the functioning of HR and acquire practical experience from experienced company executives. Throughout the internship, I was given responsibilities in several areas of human resources. My primary duties involved verifying certificates and preventing certificate fraud. Aside from that, I've become familiar with all types of corporate operations and learnt how to deal with various challenges in the corporate world. Apart from that, my supervisor Md. Jahangir Alam Senior Assistant Vice President (Human Resource Division) has taught me a lot since he always motivates me to complete every assignment on my path of internship. Apart from the verification procedure, I have also handled other responsibilities including performance review and hiring and selection process. I think that the path of my work experience has sharpened my practical Human Resource understanding.

1.2.4 Duties and Responsibilities

- Gathering Certificates
- Validating certificates from authorised institutions
- Updating employee data in the database
- Extending invitations to candidates for interviews and onboarding
- Offering help to candidates regarding their inquiries

1.2.5 Job Scope

I was fortunate to work alongside with a small, dedicated, and hardworking team, which provided me with practical experience in the financial industry. I was afforded an exciting opportunity to acquire a wealth of knowledge and enhance my capabilities in this dynamic financial environment. I initially acquired knowledge regarding the comprehensive finance system. The tasks assigned to me included: validating employees' academic credentials, assisting in the recruitment process, filing necessary documents for employees' personal records, updating employee information in the HR programme, and generating a list of employees at Meghna Bank. One of my duties entailed assisting the staff members in carrying out their everyday work. Throughout this journey, I acquired a significant quantity of information regarding the legislation and regulations governing this particular financial system.

1.2.6 Benefits to the students

During my internship, Meghna Bank PLC provided me with three months of practical work experience. I have learned numerous things about the professional world during the past three months, particularly about managing applicants, engaging with coworkers, carrying out my duties, and much more. My understanding of customer service, various banking procedures, and financial transactions in the real world of work has increased. My internship, in my opinion, has improved the academic background I received from my university. As an intern, I get the opportunity to directly engage with company executives to address my inquiries and gain insights from their views. Consequently, my three-month internship has enhanced my professional connections and possibility for future employment in the financial industry.

1.2.7 Problems & Difficulties

Dealing with all the bank's knowledgeable staff members was a challenging work. Being a trainee at Meghna Bank PLC presented many challenges for me. First of all, the vibrant, lightning-fast atmosphere within the banking sector took time to get adapted to. A major shift was required considering the participation of financial systems and operations. Additionally, effective communication and collaboration with skilled staff members proved to be difficult. I occasionally had to challenge my own understanding in order to reconcile the difference between my understanding of the concept and my practical application. Ultimately, the pressure was occasionally significantly greater in order to fulfil the deadlines. In conclusion, these obstacles had a crucial role in enhancing both my professional and personal development by strengthening my problem-solving skills, agility, and adaptability in the practical context of the banking industry.

Chapter 2: Organization Part

2.1 Introduction

Certificate fraud refers to the act of intentionally giving forged certifications or misleading information in order to deceive others and get something illegally. Certificates are official certificates issued by authorized institutions to acknowledge an individual's exceptional qualities, abilities, performance, or educational achievements. Certificate fraud has grown as a significant challenge for companies' recruitment teams in the modern world. Typically, those without the necessary qualifications attempt to acquire something by presenting forged certifications that they have not actually earned. Such challenges are significant concerns for the banking industry. Meghna Bank PLC also suffers adverse effects from this incident. Meghna Bank, a recently established financial institution, is in need of an experienced workforce that possesses qualifications and skills in risk administration and financial protection. Hiring applicants with counterfeit certificates can significantly damage the reputation and performance of a bank. There are multiple methods for detecting counterfeit certificates. Meghna Bank PLC employs two ways to verify papers, one is manual and other one is technical. Efficient strategies and methods are required to mitigate such difficulties. By fostering an ethical organizational environment, employees will be kept from engaging in unethical behavior.

2.1.1 Objectives

The main objective of this paper is to examine in great detail Meghna Bank LTD, its organisational culture, HR policies including their hiring and selection process, employee compensation policies, benefit systems they provide, their verification system, training and

development programme of them. In addition, this study will also examine the Company's mission, vision, values, goals, financial highlights, and other factors that contribute to Meghna Bank's competitive advantage over other banks. Moreover, the process of recruiting, selection, salary, and benefits will be emphasised to provide a comprehensive understanding of the degree of employee satisfaction.

2.1.2 Methodology

In order to maximize the value of my analysis, I have incorporated data from both sources. Data was acquired from many sources such as financial reports, company profiles, official websites, bank records, and secondary data. These secondary data provide us with an in-depth understanding of Meghna Bank PLC. I spoke with employees in-depth in order to gather primary data and obtain firsthand information regarding certificate fraudulence, including its root causes and possible remedies. In this case, I have given the people at work who oversee the verification process priority in order to get a reliable opinion. We have a thorough insight of Meghna Bank PLC thanks to these two data collecting procedures.

2.1.3 Scopes

The HR principal and current employees of Meghna Bank conducted the survey to gather primary information. The information I obtained from them was extremely beneficial in providing me with valuable information. In reality, the person I interviewed was extremely friendly and provided me with continuous support during the interview process. Additionally, this report underscored the importance of acquiring the company's organizational culture, the satisfaction of employees with their jobs, the manner in which MEGHNA BANK PLC conducts its training and development sessions, the effectiveness of its compensation system, the benefits it provides to its employees, and the company's mission, vision, and values.

2.1.4 Limitations

During the study, I identified multiple constraints or restrictions that employees face. A noted issue is that certain individuals are unable to clearly state their thoughts and opinions due to the great deal of workplace stress and tight schedule they encounter. However, the individuals who were able to participate in the research perfectly reflected the collective observations from everyone who works at this bank.

2.1.5 Importance

This report will contain full and thorough details about Meghna Bank PLC. I conducted a survey among bank personnel to gather their views on certificate fraudulence. This study additionally shows the internal operations of the banks, which is extremely important for this report. This study additionally addresses the banks' general work operations, work culture, and the overall satisfaction level of the employees towards the bank. Even so, I maintained something unique that allowed me to have a thorough understanding of the banks' market position within the banking sector. This chapter provides valuable insights into the bank's strengths, weaknesses, and challenges. Hence, this chapter will provide an in-depth review of the functioning of Meghna Bank PLC.

2.2 Overview of Meghna Bank PLC

2.2.1 Company Profile & History

On May 9, 2013, Meghna Bank PLC, an esteemed fourth-generation bank in Bangladesh, emerged with the approval and permission of Bangladesh Bank. The bank has made a name for itself as a commercial bank during the past ten years. It employs 18 agents, 10 Islamic

banking windows, and 51 branches to conduct business in Bangladesh. Once again, the bank's network comprises 18 strategically positioned ATM booths that offer easy access to its services. Additionally, MEGHNA BANK PLC offers free access to a first-rate nationwide network of 12,000 ATM booths as another way to better serve its customers. Meghna Bank is dedicated to provide its clients outstanding service in order to win their trust and establish itself as a leading service provider in Bangladesh. MEGHNA BANK PLC has grown its banking offerings inside Bangladesh's financial sector by placing a high value on customer service and creativity.

2.2.2 Vision & Mission of Meghna Bank PLC

Vision

To be among the best service provider in the industry by ensuring customer satisfaction through technology, professionalism and nursing.

Mission

To be acknowledged as Bangladeshi's "Best Quality Bank."

To serve all customers with superior and consistent banking services.

By producing and sharing value, we aim to be a long-term partner with all stakeholders, particularly customers.

To be a reliable and trustworthy financial trust mark.

2.2.3 Goods & Facilities

1. Payment Services

2. Islamic Banking services
3. Loan and credit Facilities
4. Foreign Exchange Services
5. Treasury and Investment services
6. E-Banking & Technology services
7. ATM Services

2.2.4 Activities of MEGHNA BANK PLC

1. International Banking
2. SME Banking
3. Priority Banking
4. Corporate Banking
5. Retail Banking

2.3 Management Practices

2.3.1 Leadership Style

MEGHNA BANK PLC adheres to a leadership approach that is popular among other organisations in Bangladesh. The organisation is headed by a manager and a second manager in each MEGHNA BANK PLC branch. In general, it is comprised of a board of directors, vice chairman, chairman, directors, and managing directors. Additionally, there are numerous committees, including the executive committee, risk management committee, and audit committee. Meghna Bank's management team comprises the Managing Director, eight Deputy Managing Directors, and a corporate secretary. The strict hierarchy system of MEGHNA

BANK PLC is followed by all employees. MEGHNA BANK PLC generally sticks to the following leadership style:

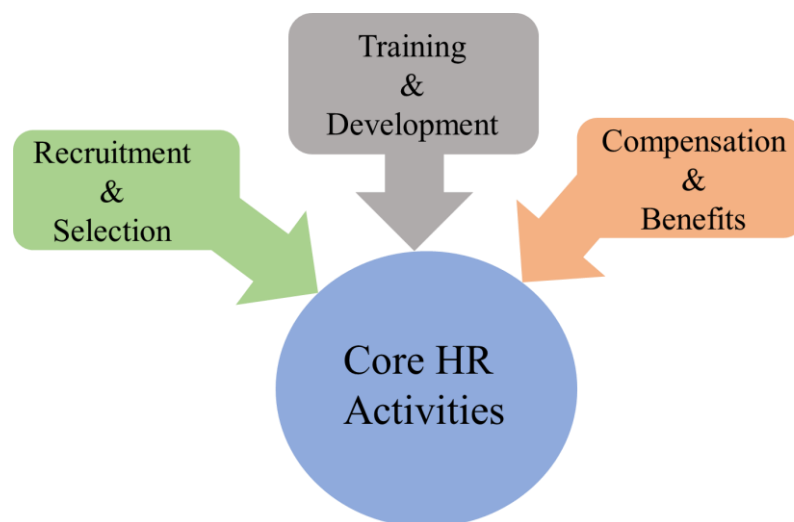
- **Investment Wing Management Approach:** MEGHNA BANK PLC's Director and Managing Directors are in charge of the investment portfolio. They commit to both strategic and transformational leadership concurrently. Transformational leaders are those who inspire and motivate their followers to accomplish their objectives. In order to optimise return on investment, strategic leadership, on the other hand, has an explicit plan for how to invest and utilisation of resources in addition to a solid grasp of market trends.
- **Leadership Style of Operation Wing:** This section is responsible for overseeing all the routine banking operations. Transactional leadership is implemented in this department as it is responsible for establishing goals and evaluating performance. The managerial team is responsible for ensuring the seamless execution of all tasks and maintaining consistent customer service. Furthermore, in the event of any unwanted occurrences, the management staff instantly provides a resolution.
- **Leadership Style of the International Banking Wing:** This wing is accountable for managing all the international transactions. The managing director oversees this department. The overall goal of this department is to increase cross-border collaboration, cultivate international relationships, and enhance cross-cultural communication.

2.3.2 HR Operation of Meghna Bank PLC

The HR Department of MEGHNA BANK PLC is accountable for many forms of administrative tasks. The HR staff is responsible for managing the hiring and Screening process. Choosing suitable individuals for the organisation is an exhausting task. Following a series of assessments and interviews, the HR team reaches a decision regarding which applicant they will choose. In this scenario, the HR department must undertake a lengthy and ongoing procedure. The HR department also handles the second most crucial responsibility, which is development and training. If the personnel are not given adequate training, they will not be

kept up to date. Hence, the training and development programme of the HR division is an essential factor that is directly correlated with the long-term success of the organisation. In order to keep their staff on for a long time, Meghna Bank's HR department also makes sure that their compensation plan is competitive. Because all established organisations adopt enhanced HR practices and provide competitive compensation and perks to their employees, the job sectors are now in an effort to retain potential candidates. Additionally, the human resources department appropriately maintains the general environment of an organisation. In addition, the HR department is in charge of the staff performance management system. Employees are promoted in accordance with performance reviews. As a result, the HR department is essential to the other administrative tasks.

Core HR Activities of Meghna Bankar described underneath:



2.3.3 Selection and Recruitment Process

Selection

The primary objective of Meghna Bank's selection process is to recognise and hire the ideal applicants for the company, who will play a critical role in adding value to the organisation.

This process is comprised of several strategic phases. MEGHNA BANK PLC typically applies exhaustive assessment tests, such as written tests, aptitude tests, and interviews, to identify the ideal individuals for shortlisting. The MEGHNA BANK PLC selection process is quite strict, as candidates must successfully complete a series of steps. Upon conducting an analysis of these three stages, the HR team reduced the number of candidates to the most qualified by evaluating their proficiency in various fields. The candidates who successfully completed both the written exams and the interviews were chosen.

Recruitment

Hiring is one of the most important activities for the HR staff because it involves identifying the best candidates for open positions. In this stage, the HR team must be extra cautious because hiring the proper individual is closely tied to the organization's performance in general and goals. MEGHNA BANK PLC's HR staff use both external and internal recruitment strategies to find the ideal people.

Internal Recruitment

MEGHNA BANK PLC usually picks its staff members from inside the company in cases of internal recruitment. Internal recruiting is the process of choosing internal staff members for a new job opening. For instance, it happens to offer promotions, moving staff members or suggesting them for a new job. Referring someone fit for the roles can also lead to internal recruiting. Sometimes it is necessary since organisation already know exactly the skills and knowledge of the staff. Moreover, current staff members show more responsibility and loyalty than new ones.

- The bank promotes the circular internally for internal recruitment via mail, notice boards, and announcements. Occasionally, current workers may also recommend someone who meets the requirements for open employment.

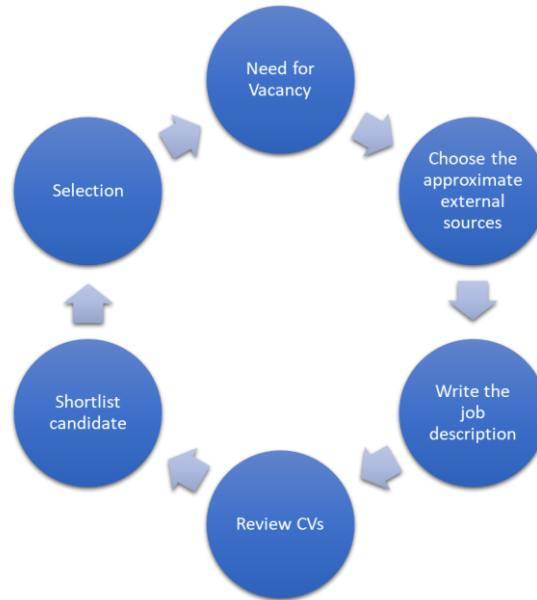
- Candidates who are interested in these positions may submit their most recent resumes in order to apply.
- Subsequently, the HR team evaluates their qualifications and expertise in relation to the job openings and schedules interviews.
- The HR team evaluates the quality and skill set of the candidates after conducting interviews. They then select the most appropriate candidates from the existing employees.
- Lastly, the selected candidates undergo the induction phase, which includes orientation, training, and assuming their new job responsibilities.

External Recruitment

Generally speaking, external recruiting is the employment of candidates from outside of the companies especially in cases of new skill or expertise demand.

- Organisations sometimes need fresh knowledge for a newly created or existing position. They must go for an outside hiring at that period.
- In many circumstances, external recruiting can be a great concept since by acquiring external individuals with a fresh knowledge set, the bank can acquire an edge in the current market.
- When promoting existing staff, it can sometimes lead to conflicts. Hiring and promoting external individuals may prevent internal issues or disagreements.
- Typically, new employees have the opportunity to establish a strong professional network within their field prior to starting their job. Hence, external recruitment is highly advantageous as the bank can leverage this external network for purposes such as business development, collaborations, or any form of business expansion.

Conducting this hiring process is not a simple business, but rather a time-consuming one. Meghna Bank shares their job vacancies or job circulars through multiple means such as Bdjobs and newspapers, Platforms such as Facebook groups and LinkedIn. Once feedback from the potential applicants is received, they undergo a screening process. During the subsequent



round, they summon the most preferred individuals for written examinations and interviews. Upon reviewing the performance in accordance with their specific criteria, they choose the applicants that are most appropriate.

2.3.4 Training and Development

Skilled personnel are the most potent assets for any organisation. Currently, organisations prioritise a variety of training activities to enhance the skills and qualifications of their employees. Training and development are among the most critical components of the human resources department. This section is directly associated with the organization's overall expansion. In the banking sector, learning and growth is a structured process that enables employees to become more adaptable and capable of managing the financial operations. The unpredictable nature of the work environment necessitates that employees remain informed about the most recent technology, regulatory insights, and knowledge in order to guarantee

exceptional services. Meghna Bank implements an organised approach to educate its most influential personnel.

1. **Planning the orientation program and overview:** During orientation, staff members learn about the policies, marketing strategies, mission, vision, and values of the bank. To provide new hires a general understanding of the culture and objectives of the bank, these kinds of orientation programs are incredibly necessary. Additionally, orientation sessions give new hires an opportunity to get to know one another.
2. **Providing Job-Related Training:** Companies offer job-related training to help employees improve their skills and work efficiently. Meghna Bank PLC also gives job-specific training to its workers, such as technical skills, software use, customer service, lending procedures, and risk management, to help them become more efficient.
3. **Training on morality and code of conduct:** Maintaining organizational culture and ethics is crucial for employees nowadays. If employees are not concerned enough to follow their principles and code of conduct, a complex situation may occur that is damaging to the organization as well. Employees at Meghna Bank PLC are trained on morality and company norms to ensure that they do not engage in any disrupting behaviors in the workplace.

2.3.5 The compensation system

The compensation and benefit structure of MEGHNA BANK PLC is meant to draw in, inspire, and keep its staff members for a long run. The payment and incentive system is made of both constant and fluctuating elements mixed together. For instance, basic pay as well as

performance-based incentives including bonus and commission for employees. Employees receive their basic pay depending on their job duties, job roles, past performance. MEGHNA BANK PLC additionally offers a retirement plan, health coverage, and transportation allowance for employee welfare. MEGHNA BANK PLC has done their best to match more competitively than others by examining the remuneration system of the whole banking sector. Apart from the basic pay, employees usually get an annual increase, a performance bonus in every three years, a pension, and additional benefits for MEGHNA BANK PLC's permanent employees, claims the SAVP of the MEGHNA BANK PLC. Along with the healthcare coverage, employee loans, transit allowance, etc., there are other benefits.

2.3.6 Other HR Activities

- 1. Projecting Future Employee Demand:** MEGHNA BANK PLC's HR department is in charge of projecting future employee demand. They do an assessment of future demand for human resources every two or three months to gain a general notion of the number of personnel they will need to expand or hire.
- 2. Succession Planning:** Another important duty that advances the HR department is succession planning. A corporation always needs the ideal leader to carry on its journey. Planning for succession allows a business to develop future leaders. Finding and nurturing the organization's future leaders and assigning them to important positions in the event that present leaders retire or are promoted is a deliberate procedure. Here, the HR team must determine whether individuals are talented, exceptional, and have potential. They can reach a decision on the choice of future leaders after analysing all of these factors.
- 3. Performance Analysis:** Under the HR department, evaluating employee performance is a highly important task. Performance analysis could help some staff members receive

raises and other benefits. Regarding performance analysis, Meghna Bank PLC established various performance criteria based on their requirements, then evaluated their performance and lastly provided feedbacks. Thanks to performance analysis, the staff members truly find motivation in completing their duties and obligations.

- 4. Health and Safety:** These days, employee health and safety are rather vital. Regarding the health and safety of its employees, all large companies are quite worried. In this regard, the MEGHNA BANK PLC HR team also guarantees a suitable workplace for the health and safety of its staff. Their workplace is constantly kept orderly and tidy by them. Once again, they feature many fire extinguishers and fire exits for any kind of emergency.
- 5. Environmental Analysis:** Environmental analysis is conducted by MEGHNA BANK PLC's HR staff to assess both internal and external factors that could potentially harm the bank's reputation. Internal issues that might impact a corporation include the demographic makeup of the personnel, turnover rates, and conflicts within the organisation. The HR branch of Meghna Bank PLC also monitors external factors such as industry changes, new rules and regulations, issues with other companies, and the need for new skill sets.

2.4 Marketing Practices

In today's world, good marketing strategy are critical to any organization's long-term success. As a result, organisations adhere to strategic marketing strategies or approaches, particularly those involving positioning, target customer identification, the value argument, promotional mix, and market segmentation. In the following section, we will discuss the marketing mix.

- 1. Product:** MEGHNA BANK PLC prioritises consumer preferences when making product selection decisions. MEGHNA BANK PLC provides its customers with a diverse choice of monetary services to meet their changing needs. MEGHNA BANK PLC's main financial products include fixed-interest deposits, savings and accounts, Women Banking, Priority Banking, Cards, and numerous loan kinds such as Meghna executive loan, Meghna home loan, Meghna auto loan, and so on. Other than that, MEGHNA BANK PLC offers credit cards and the MeghnaPay digital wallet.
- 2. Location:** 51 branches, 10 Islamic Banking windows, and 18 agent banking locations can be found throughout Bangladesh. Additionally, MEGHNA BANK PLC maintains an extensive network of ATM terminals throughout the nation to guarantee that its clients are accessible at all times. Nevertheless, the headquarters of Meghna Bank are located at 65 Gulshan Avenue, Gulshan 1, Dhaka-1212, Bangladesh, at Suavstu Imam Square.
- 3. Price:** A company's competitiveness is significantly influenced by its pricing strategy, which is a critical component of its marketing strategy. MEGHNA BANK PLC consistently prioritises transparency in its pricing practices. The bank is extremely concerned with ensuring that its rates of interest and other charges are in accordance with industry norms and rules, as well as the demands of its customers. MEGHNA BANK PLC is of the opinion that a fair pricing policy will foster a sense of confidence and reliability among its customers, thereby enabling the company to achieve its competitive objectives.
- 4. Promotional Activities:** MEGHNA BANK PLC implements a variety of marketing strategies to both attract new consumers and maintain its existing ones. MEGHNA BANK PLC employs both traditional and digital marketing channels, including television, radio, social media, newspapers, and email, to promote its services.

MEGHNA BANK PLC also provides discounts to promote its latest goods, attract consumers, and increase brand awareness among its clientele.

2.5 Industry and Competitive analysis

A SWOT analysis is a method of strategic planning used to assess all of the variables that can influence the accomplishment of a project or organisation. SWOT is an expression that represents the analysis of an entity's internal strengths and weaknesses, as well as the external opportunities and threats it faces.

SWOT analysis of Meghna Bank PLC:

Strengths

1. Meghna Bank PLC has a strong financial position with stability and expansion.
2. The bank provides a diverse selection of goods and offerings to maintain and satisfy its customers.
3. Meghna Bank uses cutting-edge technology and prioritises client care and digital banking.
4. Meghna Bank's extensive branch and ATM network ensures customer accessibility throughout the country.
5. Meghna Bank's leadership team has experience in the financial sector.

Weaknesses

1. In addition to its qualities, Meghna Bank also has weaknesses. In comparison to other established institutions in Bangladesh, its public recognition is relatively low.
2. It is extremely challenging to capture the audience and draw consumers when there is a lack of brand recognition.

3. Meghna Bank may be subject to pressure due to the intense competition in the financial industry of Bangladesh.
4. Meghna Bank's branches are unable to access all regions of Bangladesh, particularly the more remote locations. This is the reason why its customer base is restricted to certain demographics.

Opportunities

1. Bangladesh's banking industry is advancing technologically every day. Meghna Bank has the ability to quickly capture market share and be technologically sound.
2. Meghna Bank possesses a fantastic chance to learn about the newest goods and services available to its consumers. It will definitely be able to draw in new clients and keep hold of its current clientele in this way.
3. By complying by sharia Islamic law, the bank can expand its Islamic banking services. It can grow its customer base in this way.

Threats

1. Negative changes in the economic sector can affect the regular activities of banks, including loan and financial transactions, as well as their overall operations.
2. The profitability of the bank may be impacted by the necessity of altering its operations in response to changes in banking policies and regulations.
3. The activity of banks is directly correlated with the interest rate. The banks' interest income and the stability of their customers may be adversely affected by fluctuating interest rates.

2.6 Porter's five forces analysis

Understanding the competitive landscape of a company depends on knowing Porter's five forces model, which is a fundamental tool in the area of marketing. This kind of model assesses

the industry or market competitiveness of a corporation. One can grasp the attraction or potentiality of a firm by using this structure. This approach emphasises five factors influencing the situation of a corporation. Five of these forces are detailed here:

- 1. Threats from new competitors:** Due to stringent central bank rules and regulations, the threat from startups is not significantly greater in the banking sector. Regulations must be followed and a certain amount of capital must be met in order to create a new bank. To draw clients, a new bank must also invest more in marketing initiatives and technology. As a result, beginning a firm in the financial sector is extremely difficult. Therefore, Meghna Bank faces a moderate danger from new competitors.
- 2. Threat of substitutes:** Since there have been a few well-established banks in the industry to compete with, Meghna Bank PLC faces a far greater threat from substitutes. Furthermore, because of modern technology, consumers have a lot of creative freedom when it comes to choosing solutions. Consumers are constantly gravitating towards better options that offer better prices, better services, etc. Meghna Bank PLC must so focus on offering superior services in order to retain clients.
- 3. Supplier bargaining power:** Meghna Bank's clients' support, image, and liquidity provide it with significant bargaining power. So, in terms of supplier bargaining power, Meghna Bank is in a strong position.
- 4. Customers' ability to negotiate in the banking business is average.** In today's society, customers have numerous options. Customers can simply compare services due to the accessibility of information. This allows them to easily switch to another alternative. However, large switching costs might discourage people from relocating. As a result, Meghna Bank has a moderate status in terms of consumer bargaining power.

2.7 Recommendation

1. Meghna Bank should possess a strong understanding of digital banking services, as the banking sector in Bangladesh is undergoing a rapid digitalization process.
2. Meghna Bank must prioritise the overall development of its employees by conducting a variety of training, seminar, and nurturing sessions.
3. Meghna Bank must increase its brand recognition by conducting additional promotional activities, advertising, and marketing.
4. In order to enhance its customer relationships, Meghna Bank should prioritise the provision of customised services that respond to the specific needs of its clients.
5. The bank must prioritise its own operations, minimise internal operational difficulties, and provide employees with training on how to resolve various issues.
6. It will expand its user base by attracting new customers through the establishment of small facilities or mobile banking services.

2.8 Conclusion

Different frameworks and models, such as the SOWT analysis and Porter's five forces model, were used to analyse the current position of Meghna Bank PLC. The SWOT analysis reveals the strengths of the company, which include a large network of branches nationwide and a commitment to delivering high-quality services. Furthermore, the potential for growth and advancement was also revealed. One must get a comprehensive understanding of online banking and customised services. Moreover, the aspect of inadequacy requires greater focus. In order to get insight into the present market conditions of Meghna bank, an analysis was conducted using Porter's five forces model. Additionally, recommendations were offered on strategies to capture a larger market share. The Porter's five forces model provides a clear

understanding of the company's present level of strength in the market. This chapter has the potential to drive the bank towards holistic expansion and progress by enhancing possibilities, mitigating weaknesses, and enhancing its competitiveness.

Chapter 03: Project Part

3.1 Introduction

This chapter will give an in-depth overview of the scenario, its repercussions, and a solution related to the certificate fraudulence incident that occurred at Meghna Bank PLC. The primary goal of this study is to determine the number of cases of fraudulent activity there were in the bank and how to stop these kinds of unlawful problems. For any kind of company, certificate fraud is an illegal matter that can negatively impact the company's success and reputation. This paper discusses cases where fraudulent certificates were used to get credit services and loans, which resulted in a development of non-performing assets and possible legal repercussions. However, MEGHNA BANK PLC has taken some action and carefully inspected the certificates in order to completely eliminate these problems. This report aims to identify the key areas of concern, such as the absence of a verification procedure, appropriate documentation, or certificate examination. Fraudsters are profiting from these kinds of errors by offering counterfeit certifications. In summary, this paper will highlight the critical elements of certificate fraudulence and offer an approach to prevent these kinds of unlawful problems. In this way, the bank can safeguard its capital and the confidence of its clients as well as advancing the economic growth of the nation as a whole.

3.1.1 Literature Review

Due to digitalization and technical advancements, the banking industry has undergone an enormous transition in terms of operations and services. As businesses adopt new technology to improve customer experience and performance, they may expose themselves to various dangers, especially related to fraud and security (Emad Abu-Shanab, 2015). Nevertheless, the banking sector in Bangladesh is currently facing a significant problem. The banking system in Bangladesh is currently facing an economic shortcoming due to fraudulent operations, scams, and unethical practices (AHMAD KABIR USMAN, MSc, MAHMOOD HUSSAIN SHAH, PhD, 2013). This study highlights several strategies and techniques employed by the bank to enhance its security measures and discourage certificate fraud.

1. **Ensuring the Safety of Banking Operations Against Fraud:** Due to the large volume of sensitive data and frequent financial transactions, the banking sector is an ideal target for hacker organisations (AHMAD KABIR USMAN, MSc, MAHMOOD HUSSAIN SHAH, PhD, 2013). In this situation, the objective behind certificate fraud may not only be to gain employment, but also to manipulate the financial process through hacking. Thus, it can be concluded that certificate fraud poses major risks to the financial transaction process, as it involves changing or generation of fraudulent certificates.
2. **The negative effects of certificate fraudulence:** The bank and its customers are the two most frequent victims of certificate fraudulence. Financial losses, data breaches, and reputational damage to the bank are possible outcomes. People that engage in criminal activities such as certificate fraudulence, are typically not competent or qualified enough to obtain employment. Because of this, these unqualified workers are incapable to provide the same level of customer service as other skilled or qualified workers. As a result, customer service could suffer. However, banks continue to uphold strict security measures, such as digital certificates and SSL/TLS security protocols.

3. **Frameworks and requirements for regulations:** A bank's regulatory body is essential to maintaining security measures in the banking sector. Banks must protect customer data and reduce fraud in accordance with industry regulations such as the General Data Protection Regulation (GDPR) and the Payment Card Industry Data Security Standard (PCI DSS).
4. **Developments in Technology for Better Security:** The banking sector is using modern technologies to reduce illegal issues such as certificate fraudulence. For example, tamper-proof and secure record keeping—which essentially simplifies the certificate verification process—require blockchain technology. Additionally, the banking industry can detect fraudulent activity and predict potential risks with the help of machine learning algorithms used properly (Khan, 2023).

In my internship report, my target is to look into events of certificate fraud at Meghna Bank PLC. My goal is to discover instances, patterns, and core causes of certificate fraud within the bank, highlighting the seriousness of the problem. The relevance comes not just from its impact on the bank's financial sustainability, but also from its potential to destroy client faith and the overall integrity of the banking industry. This study aims to help by providing insight into the particular circumstances of certificate fraud at MEGHNA BANK PLC. Although current studies cover generalized financial fraud, this study particularly covers the context, issues, and possible solutions relating to this one bank. In order to analyse real-world incidents and consider regulatory aspects, I aim to offer an in-depth analysis of certificate fraud, an alarming problem in the banking sector. This report tries to provide valuable insights for the broader banking industry in Bangladesh, in addition to identifying areas for improvement within MEGHNA BANK PLC. It points out the importance of complete fraud prevention measures that will protect financial institutions and rebuilt public trust.

The main objective of my internship is to perceive the certificate fraudulence causes and its effects in Meghna Bank Plc. It is really necessary to understand the causes and effects of this type of illegal issues because this type of illegal issues is really keeps a bad impact to the bank's reputation as well as it affects clients trust and overall performance. I really tried hard to get the dynamics of certificate fraudulent activity of Meghna bank Plc. I am very hopeful to present an overall idea of certificate fraudulence that is not only keeps a bad impact to the bank itself but also for the entire country. An important guideline will be presented by this report how Meghna bank can resolve this type of illegal activity. Therefore, it will be beneficial for the overall banking industry as well.

3.1.2 Problem Statement

The primary objective of this report is to determine how far certificate forgery can affect the bank's financial systems, reputation, performance, and client trust. This work also discusses the current prevention situation of the bank and the method for detection, which includes complete verification of the documents provided by the employees and the use of technology to obtain solutions. I believe that my report will provide a thorough examination of certificate fraudulence, a problem that is not only hurtful for institutions but also poses a threat to the country's growth. My research and solutions will be beneficial for the banking industry as a whole and for this particular bank.

This research will provide invaluable information about the gaps between the existing anti-fraud measures taken by those specific banks and the necessary actions to mitigate the risk of certificate fraud.

3.1.3 Objective

The primary objective of this report is to investigate and better understand the incident of certificate fraudulence at Meghna Bank PLC. The main focus will be on determining the fundamental cause of this issue, identifying the fraudulent certificates, verifying the validity of existing certificates, and proposing preventive measures to address this problem. Nearly every organisation, particularly the financial industry, right now struggles with the problem of certificate fraudulence, which has become a highly sensitive subject. It is crucial to respond to these unethical operations.

Specific Objectives

1. Identifying predictive factors that have the potential to bring about change and have a significant impact, which the bank may fail to recognise.
2. The associated departments performed a comprehensive study to investigate the cases of certificate fraudulence.
3. Designing a surveillance system capable of monitoring and detecting such criminal behaviour.

3.1.4 Significance

The importance of this internship report of Meghna bank has different types of aspects. Initially, this report is really helpful to maintain Meghna bank's overall performance and commitment to its customer. Meghna Bank always give priority to ethical standards and try to maintain the trust of the clients, shareholders and stakeholders. Additionally, this study presents major findings regarding potential vulnerabilities in the banks' operational and control systems. I am optimistic that this research will enhance Meghna bank's internet control system and related operations, thereby increasing the bank's protection against fraudulent activity.

Furthermore, this report's impact extends beyond addressing immediate issues as it transforms accountability, heritage, and authenticity.

3.2 Methodology

I have prioritised the primary sources more when gathering the data. When gathering primary data, I spoke with people who work directly with the bank, performing internal records maintenance and interviewing people who are involved in the certificate verification process. In addition, I have performed multiple in-depth interviews with various bank employees in order to analyse all the information related to this issue. These interviews were invaluable in uncovering significant details about certificate fraudulence directly from the source. Employees from front line to upper management perform the entire verification procedure. Their involvement also suggests broader internal dynamics and organisational culture.

But I also obtained some secondary data—which is fully trustworthy—from Meghna Bank PLC's official website.

The following are the queries I posed during the interview:

1. What are the primary causes of certificate fraud? Are management systems and certificate fraudulence related in any way?
2. What actions has Meghna Bank PLC taken for tracking the certificates? If so, how is the identifying process carried out?
3. In your perspective, what are the best strategies to stop certificate fraudulence?
4. Is there a connection between bank fame and certificate fraudulence?

Research Design:

To gain a thorough understanding of the problem at Meghna Bank PLC, a thorough approach was necessary for the report's construction. In order to finish this research, primary

interviewing has been prioritised by me. I have selected this approach in order to gather firsthand information from people, as well as their genuine perspectives and experiences. These interviews have helped me gain a full grasp of the issue while also highlighting certain crucial parts of the event.

The interviews were completely uninfluenced as I had no personal connection with the respondents. Our interaction began during the interview rounds. I have provided an in-depth description of the research objective to all the participants in order to educate them about the moral principles associated with this study. All the participants shown a high level of confidence and honestly shared their personal experiences related to certificate fraud. Thanks to the assistance of Meghna bank and all the participants, I have successfully obtained a genuine and transparent outcome regarding certificate fraud.

3.3 Findings and Analysis

I have conducted 13 thorough interviews within Meghna Bank to look into the cases of certificate fraudulence. After thorough evaluation and analysis, I have determined the appropriate number of studies. The 13 interviews were sufficient as the 13 participants gave the necessary material for my investigation. However, it is crucial to prioritise quality rather than quantity. Nevertheless, the sample size of 13 interviews was adequate to determine all the necessary details about this issue.

Demographic Information: Out of 13 individuals I interviewed, 58% were men while the remaining 42% were female. The interview participants were separated in several age groups as follows: 16% were between the ages of 24 and 30, 47% were between the ages of 31 and 40, 27% were between the ages of 41 and 50, and 10% were 50 years old or more. Through interacting with individuals from various age groups, I learned interesting experiences and perspectives. When analysing the employment positions, 35% were in managerial roles, 44%

were in non-managerial roles, and the remaining 21% held various other job categories. Their employment experience at Meghna Bank also differs. 25% of the individuals were employed for a duration of less than 10 years, while 45% were employed for a duration of less than 5 years. The remaining 30% were employed for a duration exceeding 15 years. These diverse respondents were able to provide all the essential information required for the study.

Causes behind certificate fraudulence: Throughout the whole conversation, I have acquired multiple perspectives regarding the underlying factors contributing to certificate fraud. The primary cause of certificate fraudulence is the absence of adequate monitoring and verification measures. Individuals who lack integrity are afforded the opportunity to engage in such illicit activities as a result of an inadequate and lenient verification procedure. Furthermore, the individuals responsible for this verification process may detect negligence in their work. In addition, certain staff may lack adequate expertise in technology to effectively identify instances of certificate fraud. This problem can be attributed to both a deficient management structure and a lack of technological expertise. Insufficient understanding of cybersecurity measures is another significant cause of certification fraud. Unscrupulous individuals exploit opportunities arising from incompetence and engage in criminal acts.

Factors contributing to certificate fraud: Throughout my interview, I have acquired numerous point of view on the factors that contribute to certificate tampering. The primary cause of certificate fraudulence is the absence of effective inspections and verification. A lack of a thorough verification system allows individuals who are unethical to engage in this type of crime. Furthermore, individuals who are responsible for this verification procedure could witness negligence in how they operate. In addition, certain employees may lack adequate training in the identification of certificate fraudulence in the context of technology. This type of situation is also the result of a vulnerable management system and a lack of technological knowledge. Another significant factor contributing to certification fraudulence is a lack of

understanding regarding cybersecurity protection. These unprofessional tendencies are taken advantage of by dishonest individuals, who engage in negative activities.

Identification of fraudulent certificates: Those closely involved in the verification process have shared information about their method for spotting fake documents. First of all, they looked for parallels or differences between the certificates and the approved templates of authentic certificates from the same university. In the second phase, by means of cross-checking method, they arrive at a conclusion of authenticity by distributing the given data to related educational institutions. Additionally cross tested for signs of fraud or tampering like spacing, shades, watermark, uneven characters, font etc., was the certificate physical appearance. Cross examining these credentials helps them to see whether anything contradicts or not. Moreover, the dedicated staff also go through the signatures on the certificates. Through this elaborate confirming procedure, they check the integrity of the certificate.

Preventing fraudulent activities involving certificates: By implementing creative approaches and strategies, the frequency of certificate fraud can be effectively controlled. By verifying certificates, their authenticity can be confirmed. Additionally, they propose that the staff in charge should exercise greater caution and accountability when doing verification. They need to become aware of these scams and identify the culprits. It is recommended that they be made aware about the latest approaches and technology for detection in order to employ them for verification reasons. Consequently, the staff give an opinion that by implementing these measures correctly, they may eliminate the occurrence of certificate fraud.

In addition, they provide guidelines on how to proactively discourage scamming among freshly hired staff. Even before issuing any appointment letter, they will do a full evaluation and screening. Furthermore, the educational documents provided by candidates undergo a thorough verification process to ensure their legitimacy. Ultimately, the company extends an invitation

to all newly hired workers to participate in an orientation programme, during which they receive thorough instruction on fraud identification and detection. During the final stage, they stated that they often retain documentation records of the entire verification process to ensure both authenticity and transparency.

Nevertheless, some individuals argue that the event of certificate fraudulence has no significant impact on the reputation of Meghna Bank. They evaluated the reputation of Banks based on factors such as customer service, transparency, and authenticity. The significance is placed on the banks' efforts to promptly address concerns, preserve accessibility, and provide dedicated services to their customers. However, these ideas represent a subset of opinions from a specific group of individuals. Hence, the act of committing certificate fraud is an unlawful matter that is strongly discouraged. The authorities must exercise greater caution, dedication, and responsibility in order to fix the issue.

3.4 Recommendations

The company must improve its cybersecurity system to detect counterfeit certificates in order to stop certificate fraudulence. In order to detect fraudulent documents, the organization's staff members must possess greater technical skills. Ensuring this can be accomplished by offering specialized training to the staff who are responsible for addressing these illegal situations. To enhance their workers' ability to identify certificate fraudulence, the bank might conduct multiple training sessions on cybersecurity and technology. The certificate verification team must physically visit the varsity in several areas of Bangladesh since there is no central server to handle certificate verification with academics. Sometimes this process is delayed, or people do not want to go to the varsity to verify the certificate. Sometimes this process is delayed, or people do not want to go to the varsity to verify the certificate. So, Meghna Bank may develop a central server that can link with all of the universities to perform certificate verification in the

same way that they can validate NID. It will take some time to complete this important step, but it will benefit them in the long run.

Again, in the case of an emergency hiring, the bank does not have sufficient time to verify the candidates with the required universities and earlier job positions. Regardless the situation, this procedure must be carried out to confirm the certificate. The company must confirm his/her previous working experience by contacting previous work stations. Otherwise, the bank will miss the opportunity to hire a qualified candidate. Furthermore, by organising seminars, the organisation can raise awareness among both existing and new employees about the consequences of certificate fraud. Furthermore, the bank must take steps to oversee the work of personnel who are directly involved with the verification process, since they must be more responsible and diligent in performing their duties. In addition, the bank should organise a variety of workshops to help employees improve their ethical behaviour and integrity. As a result, by following all of the actions outlined above, Meghna Bank PLC may eliminate the issue of certificate fraud from their organisation.

3.5 Conclusion

I have covered certificate fraudulence throughout the study, including its definition, causes, effects of the problem, and solutions. Inadequate understanding of technology is a primary cause of certificate fraud. Even while technology in our financial sector is advancing daily, it is still insufficient to identify those who commit fraud. For this reason, banks must improve their IT infrastructure in order to identify problems of this nature. Additionally, a major contributing factor to this phenomenon is people's lack of ethical thinking. Because of this, it's important to help people become more ethical through workshops, guidance, etc.

In the second section I have covered the goal, vision, values, products, services, major HR operations, and lastly the marketing techniques of Meghna Bank PLC. It is clearly

demonstrated from the chapter on organisational component about the in general Meghna Bank PLC organisational culture.

The paper highlights the technology imbalance that essentially favors criminal activities such as certificate fraud. Simultaneously, it indicates the significance of training, internal controls, and ethics. The interviews conducted with individuals from various age groups reveal all aspects of experiences, attitudes, and judgements related to the prevention of certificate fraud and the enhancement of security standards. In order to mitigate the risk of certificate fraud, it is crucial that workers involved in the verification process exercise higher diligence, possess sharp judgement, and exhibit expertise in technology.

Overall, the job helped me learn more about what I learned and gave me great information about how financial institutions work. The three months of real-life work experience helped me learn more about technology, ethics, job life practices, job life manners, and many other things.

References

- Top 5 Banking Fraud Prevention Methods | SailPoint. (2024, May 2). SailPoint. <https://www.sailpoint.com/identity-library/top-5-banking-fraud-prevention-methods/>
- Limited, I. (2020, November 17). How To Detect And Prevent Banking Fraud? | Infosys BPM. <https://www.infosysbpm.com/blogs/bpm-analytics/fraud-detection-prevention-banking-sector.html>
- Bank, M. (n.d.). *Meghna Bank PLC*. <https://www.meghnabank.com.bd/retail>
- Abu-Shanab, E., & Matalqa, S. (2015). Security and Fraud Issues of E-banking. In *International Journal of Computer Networks and Applications (IJCNA)* (Vol. 2, Issue 4, pp. 179–180).
- *What Is The Impact Of Certificate Fraud And How Can Education Institutions Prevent It?* | Advanced Secure. (2024, April 22). Advanced Secure Technologies. <https://www.advancedsecure.co.uk/what-is-the-impact-of-certificate-fraud/Fraud>

- *Fraud Detection Using AI In Banking. (n.d.). Youverify Website.*
<https://youverify.co/blog/fraud-detection-using-ai-in-banking>
- Usman, A. K., & Shah, M. H. (1970, January 1). Critical Success Factors for Preventing e-Banking Fraud. Open Access Journals.
<https://www.icommercecentral.com/open-access/critical-success-factors-for-preventing-ebanking-fraud-1-14.php?aid=38196>