

# A REPORT ON THE IMPACT OF TECHNOLOGY ON THE BANKING INDUSTRY

BY

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A internship report submitted to the Department of Brac Business School (BBS) in partial fulfillment of  
the requirements for the degree of  
Bachelor of Business Administration (BBA)

BRAC Business School  
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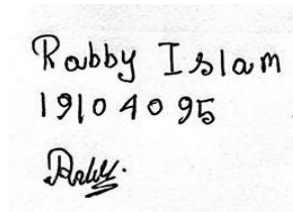
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## Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing my 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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Designation, Department

Institution

## LETTER OF TRANSMITTAL

7<sup>th</sup> February 2024

To

Saif Hossain,

Honorable Faculty and Lecturer,

School of Business and Entrepreneurship,

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Internship Report Submission on “The impact of technology on the banking industry”

Sir,

I wish to submit this manuscript entitled “The impact of technology on the banking industry” for consideration for my internship.

I confirm that this work has been done with my sincerest dedication using both primary and secondary information. The relevant study, articles documents, and most importantly analysis from my survey and focus group discussions with the team have helped me to complete this report. Within all the limitations and constraints, I have completed the report. This report mainly gives a brief about the analysis of the banking industry in Bangladesh and how the Banks are impact of technology.

During my working period, I have kept a close eye on how the bank runs, and how the operational activities of the bank operate, and it has helped me a lot. Moreover, I also had the opportunity to oversee some important insights and data which has helped me become more responsible. With your guidance and leadership, I have been able to complete and submit this report. I hope that you will excuse any minor flaws and mistakes in the report.

I would appreciate a firm review and constructive feedback on this report. Thank you for your consideration of my report.

Sincerely Yours,

Rabby Islam

ID: 19104095

## ACKNOWLEDGEMENT

This internship journey has been a wonderful experience for me. Right from the start, I have been welcomed so warmly by everyone at the office that it has been an excellent journey of learning and experience for me. All the people at Mutual Trust Bank PLC have been ever helpful to me providing me with all the necessary tools at their disposal whenever I needed them. They have helped me whenever I faced a problem and gave me tremendous support and assistance to conclude this report.

I would like to thank my internship academic supervisor Saif Hossain for his constant support and guidance. His feedback and teachings have helped me a lot throughout my internship process. Moreover, he has helped me rectify my mistakes and helped me to prepare this report. All the materials that I have learnt, and the knowledge gained from his teachings in classes have helped me pave the way for my internship journey and I will be ever grateful to him.

I also want to thank my supervisor **Afzal Hossain, Deputy Manager** and **GB In-charge** for being my constant support throughout this journey. He has been my constant companion throughout these days and taught me everything from scratch. Words will not be enough to express how thankful I am for his co-operation because of which I have been able to learn so many things. I would also like to extend my thanks to **Mr. Shahjalal Khan Mojlish, Senior Asstt. Vice President & Branch Manager** of the **Mutual Trust Bank PLC, Pragati Sarani Branch**. Despite being a busy person Sir has always found time to help me and provide me with necessary resources and materials whenever I needed them. Indeed, this journey was an amazing one largely because of their support and direction towards me.

Moreover, I would like to thank all those people who helped me during this period, my colleagues and friends because of whose suggestions and constant help I have been able to complete this report. I thank everyone wholeheartedly and I could not have done it without their support.

## EXECUTIVE SUMMARY

This report contains my overall experience of working at Mutual Trust Bank PLC, the structure of the bank, the services which are offered by them and the work activities which I covered and learnt throughout these 3 months. The realization I achieved at the end of my internship is that for any bachelor's student internship works as a firsthand experience of the corporate world. It acts as a great learning platform for any student. Before stepping into the job field an internship works as a great learning curve and there surely is no alternative to it and I am very much grateful to avail this opportunity. It was surely a matter of privilege for me to work at such a reputable bank in our country.

As an intern at Mutual Trust Bank PLC, I had the incredible opportunity to gain valuable insights into the banking industry and develop my professional skills. From the first day, I was welcomed by a supportive and encouraging team who provided me with meaningful tasks and opportunities to learn. This exposure allowed me to gain a comprehensive understanding of the different functions within the bank. My internship at Mutual Trust Bank PLC was a transformative experience that provided me with invaluable knowledge, practical skills, and professional development opportunities. I am confident that this experience will be instrumental in my career growth and future endeavors.

I hope my analysis will be able to draw a clear image of my research purpose. Factors, reasons, tables and figures have been demonstrated to make it even more transparent. The Internship journey was a fruitful and amazing one as it had moments of joy and a difficult period too. I will always cherish these memories as the obstacles made me a stronger and more responsible person and those taught me a lot of lessons.

## KEYWORDS

SME Banking; Corporate Social Responsibility; Technology Impact; Banking Industry; Product Lines; Operational Activities.

## Table of Contents

<b>Declaration .....</b>	<b>1</b>
<b>1.1. Job Responsibilities.....</b>	<b>9</b>
<b>1.2 Functions of the Department.....</b>	<b>11</b>
<b>2.1 Company Profile of Mutual Trust Bank PLC .....</b>	<b>154</b>
<b>2.2 Mission, Vision and Objectives of Mutual Trust Bank PLC.....</b>	<b>15</b>
<b>2.3 Corporate Division/Department .....</b>	<b>18</b>
<b>2.4 Details of the Product Lines .....</b>	<b>23</b>
<b>2.5 Operation Details .....</b>	<b>25</b>
<b>2.6 Philanthropic activities / CSR activities .....</b>	<b>28</b>
<b>3.1 Industry Analysis .....</b>	<b>38</b>
<b>3.2 Competitive Analysis.....</b>	<b>39</b>
<b>3.3 Comprehension Scenario .....</b>	<b>39</b>
<b>3.3.1 Abstract: .....</b>	<b>42</b>
<b>3.3.2 Methodology:.....</b>	<b>42</b>
<b>3.3.3 Analysis &amp; Findings:.....</b>	<b>42</b>
<b>3.3.4 Problem Analysis at MTB:.....</b>	<b>45</b>
<b>CHAPTER 4: Discussion &amp; Conclusion</b>	
.....	<b>46</b>
<b>4.1 Discusiion:.....</b>	<b>46</b>
<b>4.2 Conclusion:</b>	
.....	
.....	<b>48</b>
<b>References:.....</b>	<b>50</b>

## **LIST OF TABLES**

*2.1 SWOT Analysis*

*2.2 Five Forces Analysis*

*3.1 Competitors Diagram*

*3.2 Opportunities*

## **LIST OF FIGURES**

*Figure 2.1: Board of Directors of Mutual Trust Bank PLC*

*Figure 2.2: Organogram of Mutual Trust Bank PLC*

*Figure 2.3: Touchpoints of Mutual Trust Bank PLC*

*Figure 2.4: “Bravery & Courage” Award*

*Figure 2.5: BERDO*

*Figure 2.6: Relief Fund*

*Figure 2.7: Distributes Scholarships*

*Figure 2.8: Handovers Blankets to CCCL*

*Figure 3.1: Equity Theory Diagram*

## LIST OF ACRONYMS

BERDO	Blind Education and Rehabilitation Development Organization
BPL	Below Poverty Line
CBS	Core Banking System
CCCL	Cadet College Club Limited
CSR	Corporate Social Responsibility
GB	General Banking
IT	Information Technology
MTB	Mutual Trust Bank
MoU	Memorandum of Understanding
PIN	Personal Identification Number
PL	Poverty Line
UI	User Interface

## Glossary

Requirement	For Internship there is no cgpa requirement needed. This report include structure, mission,
Position	Everyone has their own position. They all try to give their best for smooth going of business.



# **CHAPTER – 1: ABOUT THE INTERNSHIP**

## ORGANIZATIONAL PROFILE

I am Rabby Islam, bearing ID: 19104095, a detail-oriented, self-motivated, and hardworking student in the Department of Finance, BBA, BRAC University. I got enrolled in the BBA program in Spring 2020 and my specializations are Finance and International Business. I have the urge to pursue a long-term career as a finance professional and explore different fields of work relevant to my studies and interest. I am currently doing my internship at Mutual Trust Bank PLC in the Department of General Banking. During my internship, I acquired hands-on experience with how an organization's human resource division runs and coordinates its actions to ensure the smooth operation of the organization at all levels by ensuring that the correct number of people are available at the right time for the right task. Not only that, but I've received insight into the organization's working culture and seen how MTB interacts with its customers and employees to keep them motivated to give their all.

I joined Mutual Trust Bank PLC as an Autumn Intern from the 7th of February 2024 for a 3 month internship program. I am currently working in the general banking division as an intern. Fortunately, I got the opportunity to work with the team very closely at the branch of Mutual Trust Bank PLC. The branch is situated at, Pragati Sarani, Dhaka.

### 1.1. Job Responsibilities

Receiving documents from various organizations, customers, and individuals. A bank typically gets a lot of paperwork from various businesses or clients, including insurance companies, associations, government offices, and other financial institutions. I was putting the papers together at the front workstation. These records were stored separately in registers. The remaining administrative tasks were recorded in a dispatch register.

**Know Your Customer:** KYC stands for "Know Your Customer." It is a form that is included with every account opening forms from the bank. I need to complete a KYC structure with all of the client's information. Two structures are added to the opening structures for clients' records. A KYC structure is one, while an SBS structure is another. Name, account number, visa number, public ID number, source of assets, monthly exchange number, and total monthly exchange amount should all be usually completed up on the KYC structure.

**Record the number of pay-order issued every day :** The MTBL issues several pay orders each day. A bank transaction that is safer than a check is a pay-order. If the payer's account is empty, a check will bounce; nevertheless, if the payer provides the payee a compensation request, he shall acknowledge his record for the amount specified in the request. Then, Common MTBL debited the record of the payer and credited the record of the payee. These transactions ought to be noted in a specific register duplicate. The trades are normally recorded in the register book simultaneously when a compensation request is made. At this bank, it was my responsibility to consistently keep an eye on the number of pay orders given. When looking at the bank's. I used to write the payer's name, payee's name, and amount of the compensation request in the register duplicate by looking at the bank's compensation request block.

**Keeping record of cheque book requisition:** For both the bank and its customers, the check book is crucial. I accepted customer requests and provided checkbooks to clients during my internship. It was my responsibility to seal all of the thoroughly examine books and support them when check books arrived from the administrative center at MTBL. Then, three documents should be created with the record names of each check book. Three copies are present: one in the protected enlistment document, one with the replica of the check book register, and one with the client record. This strategy is used to ensure the safety of really looking at books.

**How To Open An Account:** I've learnt how to create a bank account in addition to all of the occupations mentioned above. The person in charge of opening an account at Mutual Trust Bank Limited is Sharmin Akter Ruma (Customer Relationship Officer), Bashundhara Branch. She taught me all I know about dealing with clients, how to create an account, and how to help them. She taught me that there are two different types of client accounts. Accounts can be either individual or non-individual. A non-individual account is known as a business account in MTBL. Two copies of account holders' passport-size photos that have been duly attested by the introducer, together with one copy of a chosen photo that has been duly attested by the A/C. For the opening of a personal bank account, copies of the candidates' income source and the account holders' copies of their birth certificates, visas, and NID cards are required. For opening nonindividual/corporate records for different types of firms, however, such as ownership firm, association firm, restricted organization, club/society/school/school, trust, and others, two copy photos of the account holder(s) who will operate the account, appropriately authenticated by the speaker, A/C presents

by current record holder, and confirmed duplicates of the accompanying papers/reports are required.

**Keeping record of card requisition:** Debit/credit cards are necessary for both the bank and its clients. During my internship, I was given customer requests and debit/credit cards. It was my responsibility to seal and authorize each debit/credit card as they were sent by MTB headquarters. The names of any subsequent charge/Visa accounts should be entered into two records. One duplicate is attached to the duplicate of the charge/Visa register, and the other is part of the solid enrollment record. These steps are done to ensure the security of your Visa or credit card.

## 1.2 Functions of the Department

**General banking:** General banking consists of the many functions of the branch.

**Customer service:** Their clients are the main beneficiaries of this division. The employees of this section continuously find solutions for their clients' issues. The officers' primary duties include educating the public about MTBL products. Below is a description of the customer service department's main duties.

1. Gives the customer product information. MTB is always available and ready to provide information to its customers because customers are their first priority.
2. For their clientele, account opening and accounting closure. At MTB there are 3 types of account, First is individual account, second is non-individual account and last one is Islamic account.

**Remittance:** Remittance of funds is another service offered by MTBL. On behalf of both its clients and non-customers, it enables the movement of cash across locations. MTBL is one of the greatest methods for sending money from one place to another because it has branches in all of the major cities in the nation. The primary means of money transfer employed by MTBL, Bashundhara Branch.

**Locker Service:** Customers who want to secure their priceless belongings can use the locker service provided by the MTBL Bashundhara Branch. Anyone or any organization with an account at a bank branch is eligible for this service. They entrust the banker with the care of their priceless possessions. Customers are allowed to maintain their private lockers using the bank's given key. The following locker types are kept by MTBL has three types which is larger, medium and small locker. For big, medium, and small lockers, customers must pay annual fees of Tk. 2500, Tk. 2000, and Tk. 1500, respectively.

**Accounts Department:** The most crucial division in banking is the accounts department. The Accounts Department is connected to all other departments. The statement of assets and liabilities and the profit and loss A/C are recorded using the "Golden Rules" of accounting. Actually, the accounts department is not by itself. The department works for three sections which is cash, transfer and clearing.

**Loan/Credit Department:**

**Learning about the two types of loans:** Both funded and unfunded loans. Demand Loan, Term Loan, and Continuous Loan are the three types of non-funded loans, whereas Funded Loan is available in two types: Bank Guarantee (B/G) and Letter of Credit (L/C)

### 1.3 Contribution:

First month I explored their Front Desk. There I learned how to manage customers and identify their problems and address proper solutions. There I allow managed the credit cards and provide to proper customers. Then in the 3rd month I was sent to under a credit officer. There I used to make customer portfolios, verify and check all the data, Currency Exchange etc. I handle their technology system. Their I face some difficulties like server error, transaction track, Diverse customer, information verification etc.

## **CHAPTER – 2: ABOUT THE ORGANIZATION**

## 2.1 Company Profile



Mutual Trust Bank PLC(MTB) is one of the leading private commercial banks in Bangladesh. The bank was established by the Chairman of the Bank, Md. Abdul Malek, and the Founder Vice-Chairman of the Bank, Syed Manzur Elahi. The Bank was established as a public limited company on September 29, 1999, under the companies Act, 1994, and the Bank made satisfactory progress in its commercial activities on the October 24, 1999. The Bank has introduced a number of new products in the form of loans and deposits, corporate and retail banking, and fund syndication with other banks. Through all these various activities, MTB has made a positive impact on the Market.

The bank also provides wholesale banking, which includes term financing, working capital finance, trade finance, and other services, as well as non-resident Bangladeshi (NRB) banking. The corporate office may be found at MTBL Center 26, Gulshan Avenue, Dhaka, Bangladesh 1212. The bank operates 313 ATM booths in 46 districts in Bangladesh and has 119 branches, 14 SME/Agri branches, and other locations. The bank doesn't have any overseas branches. At Dhaka's Hazrat Shahjalal International Airport, customers may exchange money. The bank works with foreign correspondent banks throughout the world to perform international commerce. 2466 people work for the bank. The bank's 14- member board of directors is in charge of running it.

The CEO of the business is the managing director. The bank engages in all commercial banking activities, including the provision of financial services and foreign exchange. The bank's initial two years of existence were primarily focused on delivering specialized customer services and growing its clientele. (Anika Bushra,2016)

## 2.2 Mission, Vision and Objectives of Mutual Trust Bank PLC

**Mission:** “We aspire to be the most admired financial institution in the country,” reads the mission statement of Mutual Trust Bank. Recognized as a dynamic, forward-thinking, and customer-focused business that provides a wide range of goods and services in the pursuit of excellence and outstanding economic value. (Anika Bushra,2016)

**Vision:** The vision of the Mutual Trust Bank focuses on a philosophy known as MTB 3V. The vision is to be the one of the best performing banks in Bangladesh. MTB will be the customers first the bank of choice. (Anika Bushra,2016)

**Objectives:** Giving the financial market an interest-free banking system was the major goal of MTBL. The bank established operations in the nation with the intention of fulfilling the goals. Creating a relationship with the customer and doing away with the idea of debtor-creditor relationships as they exist in traditional banks. To create a banking system that prioritizes social welfare. The channeling of savings into profitable industries. Benefit and risk sharing are the foundations of investing. Acceptance of loss-sharing and profit-sharing deposits. Putting money saved aside in upcoming economic areas to create job prospects. Providing financial services to the weak, defenseless, and low-income sections of society to raise their level of living. (Anika Bushra,2016)

### **MTB core values:**

- **Commitment Shareholders:** By employing an ethical and effective business strategy, MTBL is generating long-term economic benefit for its shareholders.
- **Community:** MTBL is dedicated to helping the community by creating jobs, supporting charitable endeavors, and acting as a good corporate citizen.
- **Customers:** Provide cutting-edge service to our clients by providing a variety of goods and aiming to fully satisfy their banking needs.
- **Employees:** MTBL values its employees' intrinsic qualities and respects their affiliation with this prestigious financial firm. They collaborate to acknowledge and value everyone at work, regardless of their position, for their diverse origins, perspectives, abilities, and skills.



**Accountability:**

- **Agility:** MTBL is not constrained by its past practices and is open to change. To fulfill the demands of stakeholders and accomplish their objectives, they can act quickly and modify their method of operation.
- **Trust:** Mutual trust is something that MTBL values, and that includes open and honest communication between all parties.

Reference; <https://www.mutualtrustbank.com/about-us/mission-vision/>

**Board of Directors:**

The chairman of Mutual Trust Bank PLC is Md. Abdul Malek, and the vice chairman of the bank is Syed Manzur Elahi. Mutual Trust Bank PLC Board of Directors consists of Chairman Md. Wakiluddin who is a well-known and experienced businessman. The Director of the Executive Committee Mutual Trust Bank PLC is Md. Hedayetullah, who is a banking veteran and heads the bank's executive committee. The Board of Directors is composed of a variety of talented individuals. The members of the Board of Directors of Mutual Trust Bank PLC include the Managing Director and CEO of the Bank Syed Mahbubur Rahman who are responsible for the smooth running of business operations as well as the Deputy Managing Director and Chief Business Officer respectively.



Md. Abdul Malek  
**CHAIRMAN**



Syed Manzur Elahi  
**VICE CHAIRMAN (FOUNDING CHAIRMAN) & CHAIRMAN, MTB BOARD EXECUTIVE COMMITTEE**



Md. Wakiluddin  
**DIRECTOR (IMMEDIATE PAST CHAIRMAN)**



Md. Hedayetullah  
**DIRECTOR**



Rashed Ahmed Chowdhury  
**DIRECTOR & CHAIRMAN, MTB BOARD RISK MANAGEMENT COMMITTEE**



Dr. Arif Dowla  
**DIRECTOR (REPRESENTING ADVANCED CHEMICAL INDUSTRIES LTD.)**



Khwaja Nargis Hossain  
**DIRECTOR**



Anika Chowdhury  
**DIRECTOR (REPRESENTING ASTRAS LTD.)**



Daniel Donald De Lange  
**DIRECTOR (REPRESENTING NORFUND)**



Nasreen Sattar  
**INDEPENDENT DIRECTOR & CHAIRMAN, MTB BOARD AUDIT COMMITTEE**



*Figure 2.1: Board of Directors of Mutual Trust Bank PLC*

## 2.3 Corporate Division/Department

Bangladesh-based Mutual Trust Bank Limited is a private commercial bank. Mutual Trust Bank PLC is an organization providing various services in various directions and so to efficiently operate its activities it is divided into several divisions and the divisions are divided into different departments. Moreover, the departments are also subcategorized into some channels. There are a total of 11 divisions in Mutual Trust Bank PLC, consisting of several departments under their fields.

- Board and Share Division:** The Board of Directors and the Share Division of a bank have different but complementary functions. The Board is a board of directors made up of experienced professionals who set the bank's strategic direction, appoint leaders, and ensure compliance. The Share Division carefully manages shareholder records and communicates with investors to ensure they are heard and understood. Together, they make up a powerful duo that protects the stability and growth of the bank, guiding it towards a better future for both the bank and its shareholders.
- MD's Secretariat:** The activities that are done in this division are scheduling and coordinating the MD's calendar and meetings, preparing and managing documents for the MD, including presentations, speeches, and reports, providing research and analysis to the MD on relevant issues and industry trends, developing and implementing strategic initiatives for the MD, etc.
- Human Resources Management Division:** The Human Resources Management division is the solid core of any prosperous bank. This crucial division serves as a link between the bank and its most precious resource, its employees. Their actions affect every facet of the bank's operations, from developing talent to guaranteeing staff well-being.

- **Disciplinary & Appeal Department:** The Disciplinary & Appeal Department of a bank usually deals with issues pertaining to employee behavior, following rules, and internal procedures. The department in charge of upholding order and discipline at the bank is this one. It puts the bank's policies and code of conduct into practice and upholds them. Complete records of all disciplinary cases and appeals are kept by this department. Thorough documentation is essential to guarantee responsibility, openness, and legal compliance.
- **Retail Banking:** With services including savings accounts, checking accounts, loans, credit cards, and other consumer-oriented financial products, this sector caters to individual clients.
- **Corporate Banking:** This branch offers services including business loans, trade finance, cash management, and other financial solutions for enterprises to corporate clients.
- **Treasury and Investment Banking:** In addition to providing customers with advisory investment and capital market services, this section also oversees the bank's internal trading and investment activities. The Treasury Division of a bank manages a range of critical functions related to the bank's liquidity, funding, and overall financial health. Its activities primarily revolve around managing the bank's assets and liabilities to optimize returns while mitigating risks. Balancing the bank's assets and liabilities is essential for managing interest rate risk. The treasury division strategically manages the bank's asset and liability portfolios, aiming to minimize exposure to interest rate fluctuations while maximizing returns.
- **Operations and Technology:** Accountable for the bank's operational procedures, technological foundation, and efforts related to digital banking.
- **Risk Management:** This department is responsible for recognizing and controlling the several risks that the bank may encounter, such as credit risk, market risk, operational risk, etc.
- **Compliance and Legal:** Ensures that the bank complies with legal and regulatory requirements and operates within those frameworks.
- **Finance and Accounting:** Oversees the financial operations of the bank, including accounting, financial reporting, budgeting, and financial analysis. The Financial Organization Division of a bank commonly supervises different basic monetary

capabilities, guaranteeing the productive administration of monetary assets and consistency with administrative norms. The bank's budget is formulated and managed by this division. They additionally create reports for internal management and external stakeholders, including administrative bodies. Dealing with the bank's income, liquidity, and investments falls under their domain.

- **Marketing and Communications:** Focuses on branding, marketing initiatives, client interactions, and public relations for the bank. A bank's division of public relations and brand communication plans a broad range of initiatives to successfully manage the bank's reputation, cultivate goodwill among stakeholders, and advertise the bank's products and services. The section in charge of creating and distributing external messages is the one mentioned above. Press releases, media briefings, and maintaining relationships with journalists are all part of this to guarantee truthful and uplifting coverage of the bank's undertakings, accomplishments, and operations. In addition, they oversee the bank's social media presence, interacting with users and the public to foster brand loyalty and respond to questions and complaints.
- **Audit:** Conducts internal audits to verify that business practices at the bank adhere to specified standards.
- **Customer Service:** Helps clients by responding to questions, resolving issues, and giving assistance with a range of banking services.

Besides these departments and divisions, there are many sub-divisions and departments which are equally important to regulate and run the bank effectively. These are Reconciliation Unit Management Information System, Card Operations, Treasury Division, Centralized Trade Service Division Overseas Operations and Remittance Department, Agent Banking Division, International Division, Branch Management & Operations Division, General Services Division, Investment Administration Division, IT Division, Research and Development Wing, Standard Bank Training Institute, Anti-Money Laundering & CFT Division, Investment Risk, Agri & Retail, Risk Management Division, Special Asset Management Division, Sustainable Finance Division and many more.

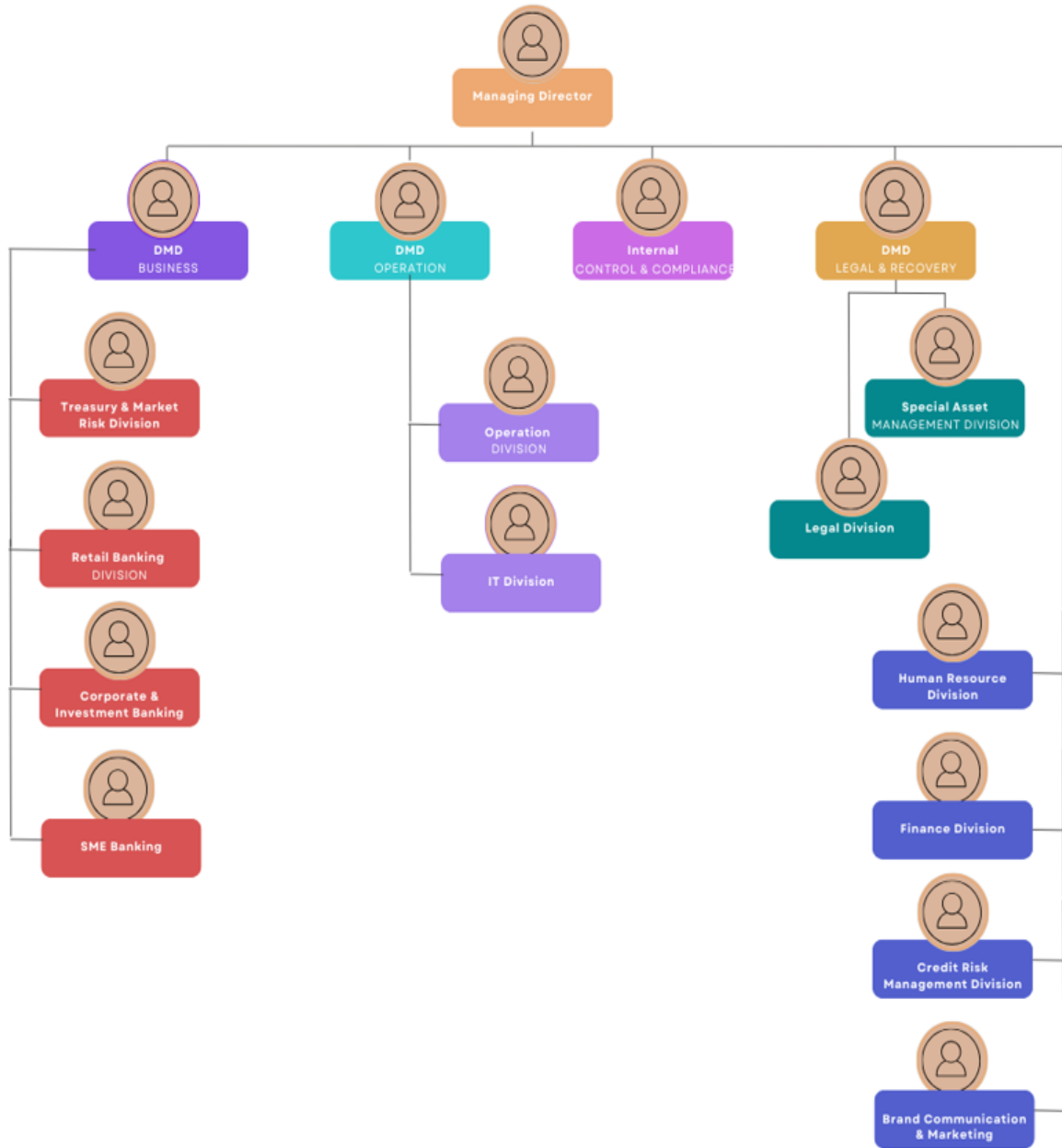


Figure 2.2: Organogram of Mutual Trust Bank PLC



## 2.4 Details of the Product Lines

Mutual Trust Bank PLC offers a variety range of services to its users with different deposits and financial activities and ensuring safety. Gradually Mutual Trust Bank PLC is increasing its product lines also operating in different regions and reaching every corner of the people of the nation. The products and services given by Mutual Trust Bank PLC as follows:-

### **DEPOSIT PRODUCTS**

As a bank that is expanding quite quickly, MTBL has introduced a range of products for its consumers. Additionally, it introduced many product kinds that were matched to various consumer types based on a few ranges. The various deposit products that MTBL offers are as follows. Brick by Brick Savings Scheme, Monthly Benefit Plan, Double Saver Plan, Triple Saver Plan, Education Plan, Millionaire Plan, and MTB Kotipati Plan are some examples of savings programs. (Anika Bushra,2016)

**Credit products:** In addition to emphasizing deposit product diversity, MTBL has also developed a wide range of loan products for various client types in response to those customers' needs. Below is a list of the many loan programs that MTBL offers.

**Consumer loan products:** At MTB there are four categories of consumer loan products. The products are MTB lifeline, auto loan, home loan and doctor's loan

### **TECHNOLOGY PRODUCTS**

- I.** Internet Banking
- II.** SMS Banking
- III.** DigiBanking
- IV.** ATM Banking
- V.** POS Banking
- VI.** Booth
- VII.** NPS Connectivity



## **CARD PRODUCTS**

- I. Debit Card
- II. Credit Card

## **OTHER PRODUCTS**

- I. ATM Booth Service
- II. Agent Banking SBL

## **MTB SERVICES**

**Corporate banking:** In Bangladesh, Mutual Trust Bank Limited (MTB) is a well-known commercial bank. A variety of financial services, including corporate banking, are available. The range of financial services that a bank offers to big firms, corporations, and other organizations is referred to as corporate banking. Institutional banking, Term financing, Investment banking, Trade finance, and Offshore banking are among MTB's corporate banking services. (Saifa Haque,2011)

**SME Banking:** A variety of financial services and solutions catered to the requirements of small and medium-sized firms are often referred to as SME banking. In order to assist the development and operations of SMEs, these services may include business loans, working capital financing, trade finance, cash management, and other financial solutions. The SME services include MTB Buniad, MTB Probaho, MTB Digoon, MTB Krishi, MTB Moushumi, MTB Revolving Loan, and MTB Small Business Loan. (Saifa Haque,2011)

**Retail Banking:** The term "retail banking" often refers to the area of a bank that works directly with individual clients and offers goods and services including savings and checking accounts, credit cards, personal loans, mortgages, and other consumer-oriented financial products. The goods include MTB card services, credit plans, and deposit systems. Along with standard Savings and Current Accounts, MTBL also offers a number of other alluring deposit options. Brick by Brick, MTB Double Saver, MTB Education Plan, MTB Millionaire Plan, and a few others fall under this category. (Saifa Haque,2011)

**Card Facilities:** Customers of Mutual Trust Bank Limited (MTB) had access to a number of card options. These include the local Classic Credit Card, local Gold Credit Card, Visa Electron Debit Card, Prepaid International Travel Money Card, and Prepaid Local Gift Card.

**Treasury Services:** Treasury services are offered by Mutual Trust Bank to its customers. A knowledgeable team of individuals works to give the best option for your issue involving foreign currency or other treasury services. Also included on Mutual Trust Bank's list of innovative offerings are SMS banking, Internet banking, and telebanking.

## 2.5 Operation Details

MTBL, one of the best banks in the nation, provides a range of financial products and services to its customers. Mutual Trust Bank PLC was founded in 1999, the company has a network of more than 119 branches across the country, offering a variety of personal and corporate banking products. Mutual Trust Bank is committed to sustainable business practices and is recognized for its commitment to quality and social responsibility. The main business areas include deposit accounts, loans (including small business loans), foreign exchange, internet banking and business advisory services. They actively contribute to the community through initiatives such as donations and sponsorships. Here are some of the basic characteristics and operating details of Mutual Trust Bank:

- **Banking and financial services:** MTB offers a variety of financial services, including retail banking, corporate banking, SME banking, and Islamic banking. These services are available to individuals, businesses, and organizations of all sizes.
- **Deposit Products:** MTB provides several different deposit options, including savings accounts, current accounts, fixed deposits, and recurring deposits. With the use of these accounts, customers may effectively manage their finances and earn interest on their savings.
- **Loan Products:** The bank offers a range of loans, including company loans, working capital finance, house loans, vehicle loans, and personal loans. The loans were developed to meet the diverse financial needs of customers and businesses.

- **Credit Cards:** To enable qualified clients to make local and international purchases and payments, MTB offers credit cards. The benefits and incentive programs offered by credit cards are diverse.
- **Online Banking:** With the use of Mutual Trust Bank's internet banking services, customers may manage their money, execute transactions, and access their accounts online.
- **Mobile Banking:** The bank offers smartphone-based mobile banking services that enable customers to carry out financial transactions.
- **Corporate Services:** To fulfill the financial needs of enterprises and large organizations, MTB provides services such trade financing, project finance, cash management, and treasury services.
- **ATM Network:** Bangladesh is home to a sizable network of the bank's ATMs, making it simple to use cash withdrawals and other financial services.
- **Customer Support:** MTB places a high priority on providing top-notch customer assistance. They offer specialist customer support teams to assist consumers with their inquiries and financial needs.

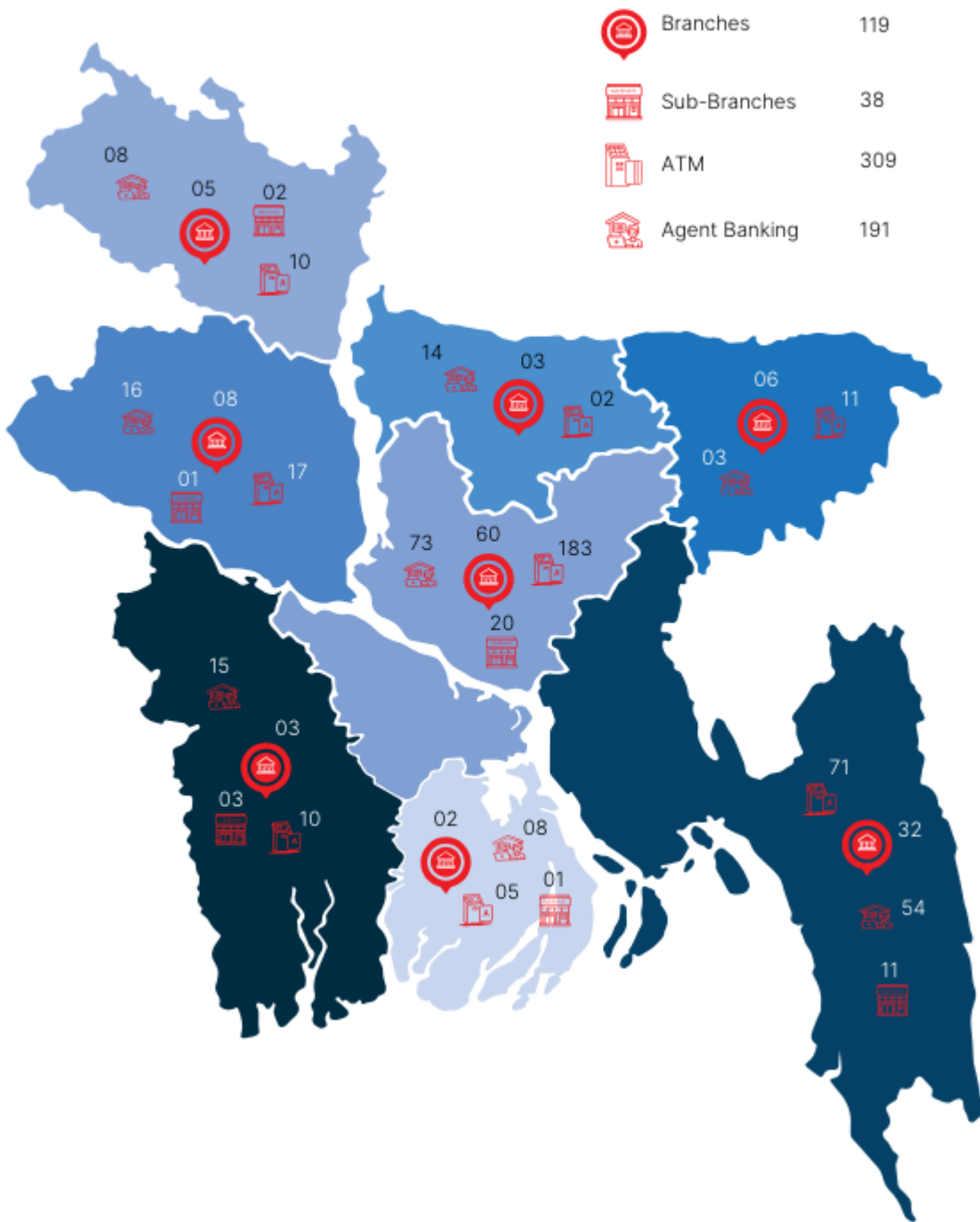


Figure 2.3: Touchpoints of Mutual Trust Bank PLC

## 2.6 Philanthropic activities / CSR activities

Corporate social responsibility (CSR) is the active adherence of a bank to the letter and spirit of the law, ethical standards, and national or international norms. MTBL lays more emphasis on long-term initiatives that have an impact on the nation's citizens and society over the long run. The principles that govern MTBL Corporate Social Responsibility (CSR) in Bangladesh are established by the Bank's Board of Directors.

**MTB “Bravery & Courage” Award:** The MTB "Bravery & Courage" award was instituted in 2012 to honor the nation's ordinary citizens for their acts of courage that have saved lives. The purpose of this award is to honor unselfish people who prioritize the lives of others before their own. Over the years, awards have been given to a select group of brave and altruistic individuals along with their families. Mutual Trust Bank Limited (MTB) has given the family of late fireman Sohel Rana, who passed away on March 28, 2019, from his injuries sustained during the fire rescue effort at the Banani F R Tower fire disaster, its eighth MTB "Bravery & Courage" Award.





*Figure 2.4: “Bravery & Courage” Award*

**Blind Education and Rehabilitation Development Organization (BERDO):** It began collaborating closely for the advancement of Bangladesh's visually challenged community. A Memorandum of Understanding (MoU) was recently signed between MTB and Blind Education and Rehabilitation Development (BERDO) to help visually challenged youngsters with the latter. BERDO Executive Director Md. Saidul Huq and MTB Group Chief Communications Officer Azam Khan signed the Memorandum of Understanding (MoU) on behalf of their respective businesses on July 23, 2019, during a brief ceremony BERDO's office in Mirpur, Dhaka 1216.





*Figure 2.5: BERDO*

**MTB hands over cheque of BDT 10 million to the Prime Minister's Relief Fund:** As part of the bank's Corporate Social Responsibility (CSR), MTB Managing Director & CEO, Anis A. Khan, is seen presenting the Honorable Prime Minister of Bangladesh, Sheikh Hasina, with a check for BDT 10 million for the Prime Minister's Relief and Welfare Fund at a brief ceremony held at Gonobhaban, Dhaka 1207.



*Figure 2.6: Relief Fund*

**MTB Distributes Scholarships Amongst Students In Kushtia Through MEDHA:** As part of the bank's Corporate Social Responsibility (CSR) initiative, MTB recently awarded scholarships totaling BDT 200,000 to deserving yet impoverished students in Kushtia via MEDHA. On July 29, 2019, a local convention center in Kushtia 7000 hosted a scholarship distribution event, with Munshi Md. Moniruzzaman, CEO & Deputy Secretary, Kushtia Zilla Parishad, as the chief guest. A non-profit organization called MEDHA is established in Kushtia and works to enhance the local educational system. Teachers, students and their guardians, local elites, individuals from all strata, and Engineer Khondker Salahuddin, President of MEDHA, Azam Khan, Group Chief Communications Officer, and Mohammad Nasir Uddin, Manager, MTB Kushtia branch were all present at the event. Since 2015, MTB has used MEDHA to distribute scholarships in Kushtia as part of its CSR initiatives.



*Figure 2.7: Distributes Scholarships*



**MTB Foundation supports Monomela Foundation:** In order to support their initiatives, which include free after-school education programs for underprivileged children, free health camps offering basic medical treatment, organizing training programs on organic agriculture for farmers, and many other charitable projects, MTB Foundation recently gave BDT 300,000/- to the Monomela Foundation. In a brief ceremony at Mutual Trust Bank Limited's corporate headquarters, Syed Mahbubur Rahman, Managing Director and CEO of MTB, gave the check to Md. Abdur Rahim, the Founder of the Monomela Foundation (MTB).

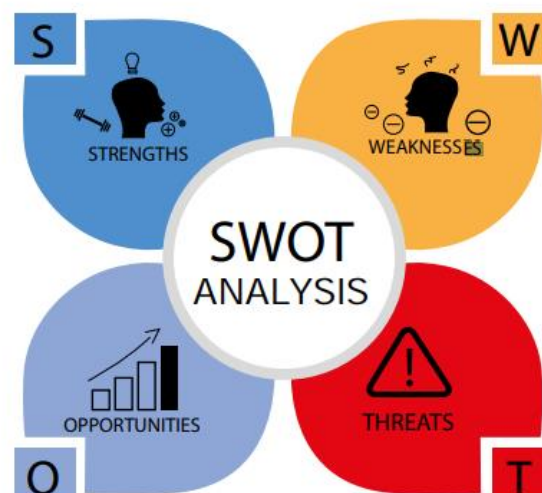
**MTB hands over Blankets to Cadet College Club Limited (CCCL):** Through the Cadet College Club officials, Mutual Trust Bank Limited (MTB) recently donated blankets to be distributed among the nation's cold-stricken population as part of its Corporate Social Responsibility (CSR) efforts. During a brief ceremony at Cadet College Club Limited, Gulshan 1, Dhaka, Gp Capt Muhammad Alamgir, acsc (Retd), President of Cadet College Club Limited (CCCL), accepted a symbolic sample of blankets from Amitav Kaiser, Head of Infrastructure Division, Mutual Trust Bank Limited (MTB). Senior representatives from Cadet College Club Limited (CCCL) and MTB were present, including Md. Ehetesham Rahman, Head of Structured Finance Unit, Samia Chowdhury, Deputy Head, Group Communications, and Vice President M Musleh Uz Zaman and Secretary General Jashim Mohammad Al-Amin.



Figure 2.8: Handovers Blankets to CCCL

## 2.7 Organizational Position

MTB introduced SWOT analysis to know what is companies position and improve it. SWOT analysis is important for further planning to achieve goals. It includes strengths and weaknesses. It will help to make decisions in easy way.



STRENGTH		
Factors	Impact	Reinforcing the strength
<b>1. Network:</b> 118 Branch, 5 subbranch, 140 Agent Banking in 37 districts. Mobile banking, ATMs, POS.	Reach customers' end point and give them the best solutions.	Always improving touch points to maintain better service.
<b>2. Performance:</b> MTB give best service to maintain customers.	Trust building between customers and the banking system.	Try to come up with a better solution to understand user need and requirement.
<b>3. Finance:</b> Banks have DPS, loans etc. MTB NPL ratio was 4.61%.	Day by day revenue will improve and it will help to achieve the bank's position.	The bank will continue further improvement.
<b>4. Development:</b> They have gained a culture through MTB winning and MTB code of conduct.	The work culture creates a fantastic image for the organization.	It will create MTB values and create a friendly environment.
<b>5. Corporate Governance:</b> Board and Management has always been top priority list.	Protect internal and external stakeholders.	Collaborate with boards and stakeholders to keep bank standards.

<b>6.Experience:</b> Service delivery is smooth and efficient.	Collaborative for taking responsibility.	Make service delivery convenient of new technology and centralized processing.
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### WEAKNESS

Factors	Impact	Weakness
<b>1.Performance:</b> Compared to third generation peer banks our profit is low. Loans and other things mix 12% SME and 5% retail.	Low profit margin is inefficient for banks. While peers conduct segment there some things miss out.	Adopt efficient ways to solve those leakage. Digital solution for cost and development.
<b>2. Capital Structure:</b> Maintain CRAR of 12.5%.	To meet daily issues capital requirement.	The bank is raising capital by issuing subordinated debt instruments and perpetual bonds.

### OPPORTUNITIES

Factors	Impact	Opportunities
<b>1.Social and Economic:</b> In between 2018-19 its decade 8.13%.	Economic growth will attract the international market.	Monitor the development growth.
<b>2. Financial Management:</b> Non funded business to generate better income. It is a established institutional.	To attract and grow service to stay dynamic business environment.	Save current account and ensure income. It will be give better customer analysis.

### THREATS

Factors	Impact	Thwarting Threats
<b>Business Environment:</b> Banks are competing with	Contract industry profitability. Some	It will create an advantage and build an unhealthy

each other to convert it as a unhealthy process. For generate business boost there is a rule from 1 April 2020. Have to follow single digit interest rate.	institutions have long term vision to gain short term profit.	competition. To make up loss they increase non funded income.
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## 2.1: SWOT Analysis

### 2.8 Five Forces Analysis

Competitive Rivalry	In our country there are 61 scheduled banks, 5 non scheduled banks and 35 NBFIs. Those are very high demand in this sector. FIs are targeting SME and retail segment. In short way to find easy solution to survive and gain a potential place.
Bargaining Power of Suppliers	Most of the suppliers are provide fund. They come from different different sectors. Interest rate is determined by the market. It is depend on market conditions. Interest rate fall in single digit. Interest rate are not altered.
Bargaining Power of Buyers	Financial institutes increased power to switching costs. Attract new clients banks encourage high cost. Retail and SME are price sensitive. Due to market competition department are more sensitive
Threat of New Entry	Government give licensed 12 banks from 2009. Daily new banks are add to business. Financial institutions seeking Retail and SME consumers. Industry may occur mergers and acquisitions. New banks reduce profit. New banks cause negative impact to clients and reduce their trusts.
Threat of Substitute	Concerned banks substitute because of cheap costing. NBFIs give a threat as substitutes give with more favorable terms and conditions. In other industries, the threat originates

	<p>outside of the financial sector. Many consumer goods providers, such as automotive, home appliance, and furniture makers, provide installment payment plans without involving financial institutions.</p> <p>Fin-tech services and associated payment systems pose a challenge to card businesses. They can develop innovative solutions to meet specific borrowing needs.</p>
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## 2.2: Five Forces Analysis

## **CHAPTER – 3: INTERNSHIP OUTCOME/ISSUE ANALYSIS**

### 3.1 Industry Analysis

**Bank industry Analysis:** In recent years, Bangladesh's banking industry has grown dramatically. Large domestic banks, including both state-owned and privately held commercial banks, as well as international banks, dominate the market. This overview of the industry looks at the present situation of the banking industry in Bangladesh, exposing important patterns and obstacles. The financial industry has also faced difficulties. They have been grappling with a number of issues, including an increase in loans that are not being repaid, a shortage of competent labor, and the entry of international banks. However, they are not allowing these issues to stop them. They are innovating and utilizing cutting-edge technologies to improve and streamline the client experience. They enforce the regulations and act as the equivalent of the referee. They also ensure that the nation's financial system remains stable and secure. (Azad, Md Tanjimul,2018)

**Market Structure:** Prominent local banks, including state-owned, privately held, and international banks, dominate the majority of the banking industry in Bangladesh. At the moment, Bangladesh is home to 58 commercial banks. Agrani Bank Limited, National Bank Limited, Sonali Bank Limited, Islami Bank Bangladesh Limited, and Janata Bank Limited are the top five banks in Bangladesh based on assets.

#### **Strengths of the Bangladesh Banking Industry:**

**Economic Growth:** Over the years, Bangladesh has had steady economic expansion, which has benefited the banking industry. The need for financial services, such as lending, investing, and trade facilitation, has surged due to the expanding economy.

**Expanding Branch Network:** To address the unbanked population, banks in Bangladesh have been growing their branch networks, especially in rural regions. This program promotes financial inclusion and helps outlying areas' economies grow.

**Financial inclusion:** In Bangladesh, a sizable segment of the populace is still underbanked or unbanked. The banking sector may be able to enter new areas by extending financial inclusion through agent banking, mobile banking, and other programs. Despite both possibilities and problems, the banking sector in Bangladesh has demonstrated promise and resilience. Banks may

position themselves for sustainable growth and support the nation's economic development by resolving problems like non-performing loans (NPLs), improving digital capabilities, and seizing growth possibilities. I suggest reading through recent papers and studies from Bangladeshi financial institutions and regulatory bodies for the most up-to-date and thorough analysis. (Azad, Md Tanjimul,2018)

### 3.2 Competitive Analysis

In Bangladesh, MTB competes in the very competitive banking sector against other domestic and international banks that provide comparable financial services and products. The Islamic banks started their journey in a similar time frame. So for this reason there is a healthy competition among the banks. The comparative study is mentioned following: -

**BRAC Bank LTD:** One of the top commercial banks in Bangladesh, BRAC Bank provides its clients with a variety of financial services and products. The bank is well-known in the retail and SME banking markets, and in recent years, it has been growing its online banking offerings.

**Dutch-Bangla Bank LTD:** One of the largest private banks in Bangladesh is Dutch-Bangla Bank. Investors from Bangladesh and the Netherlands are partners in the enterprise. The bank has been increasing the number of its branches and ATMs over the last several years, and it also invests a lot of resources on online banking.

**Eastern Bank LTD:** Eastern Bank is one of the biggest and most well-known private financial organizations in the nation. It offers a wide range of financial services and products to its customers. The bank prioritizes corporate and investment banking, and in recent years, it has worked to increase the range of services it provides in the digital banking space.

**Islami Bank Bangladesh LTD:** The Islami Bank is Bangladesh's most prominent Islamic oriented financial institution. Shariah law guides its operations. It caters to consumers as well as commercial clients by providing a comprehensive selection of goods and services. The bank has a solid presence in the agricultural and small and medium-sized enterprise (SME) sectors, and over the past few years it has been expanding its digital banking services.



<b><u>BRAC Bank LTD</u></b>	<b><u>Dutch Bangla Bank LTD</u></b>
-Top Management -Variety of Services -Well known for retail and SME banking	-Large Organization -Foreign Investors -Huge numbers of branches
<b><u>Islami Bank</u></b>	<b><u>Eastern Bank</u></b>
-Prominent bank -Has share in SME sectors -Digital Banking	-Well Known for private bank -Prioritizes corporate and investment banking.

### 3.1 Competitors Diagram

## 3.3 Comprehension Scenario

Any organization's ability to succeed depends on how well its workers perform in return for competitive pay. By providing attractive and competitive wage packages, Bangladesh's banking industry is enabling job seekers to have steady and long-lasting work prospects. Few research have been conducted on compensation, which MTB uses to inform its practices and plans for compensation based on Bangladesh's pay model. (Aliya Parvin,2016) All monetary and non-monetary benefits, both direct and indirect, that workers get in return for their work performance and unique contributions to the company are included in compensation. (Aliya Parvin,2016)

**Compensation Objectives:** Mutual Trust Bank's goal in terms of compensation is that pay scales have a significant influence on a number of factors, including effective hiring and selection, employee motivation, attrition, commitment to the job, conduct, and productivity. There is a relationship between workers' job happiness and remuneration. (Aliya Parvin,2016)

**Compensation Strategies:** The MTB compensation plan encompasses incentives, perks, chances for professional advancement, the workplace, and everything else that provides value to workers in exchange for their output. It should be coordinated with HRM, business-level

strategies, and organizational development plans in order to achieve the overall strategic goals of the organization. MTB has created a reward plan to help it reach its short- and long-term objectives by reducing costs, maximizing results on presumptive payment plans, and building a reputation for itself in the competitive job market. When creating compensation policies, MTB selects its own policies, tactics, and organizational framework. (Aliya Parvin,2016)

**Compensation policies and techniques:** In addition to evaluating other compensation features such as individual contributions, duties and responsibilities, level of experience, educational requirements, internal equity effectiveness, and sacrificed pay in other organizations, the organization should analyze the pay data of competitors in order to develop an appropriate salary range. In order to guarantee external equity, a market study is crucial. A market survey is a vital tool for learning about other financial institutions and banks. Evaluating external alignment facilitates the creation of strategic pay plans with more perks and lower expenses to compete in the market. Banks can plot data on a graph to obtain the trend line using regression analysis, and then utilize both salary survey and job assessment data to produce a market line. (Aliya Parvin,2016) Job analysis is a crucial component of human resource management that provides in-depth details about job components that are useful in creating job descriptions, specifications, and classifications, as well as in job evaluations, attracting candidates, hiring, and selecting staff members. It also helps with planning training and development, deciding on compensation packages, and designing incentive schemes. Incentive refers to both monetary and non-monetary forms of compensation that employees get, such as commissions, bonuses, and awards, as a result of their extraordinary efforts to meet performance goals in a certain manner. (Aliya Parvin,2016) Employee benefits are an indirect kind of compensation package that, although they constitute an expenditure to the firm, are seen as a source of financial security for appointed personnel and their families. Benefits are clearly divided between those that are legally mandated and those that are voluntary. Legal perks at MTB include social security, workers' compensation, insurance, medical and personal time off, redundancy pay, and insurance; optional benefits include paid time off and health insurance. Traditional bases, which comprise medical leaves, allowances, dependent facilities, lunch facilities, and work-life balances, are another method of categorizing benefits. (Aliya Parvin,2016)]

### **Job Positions at Mutual Trust Bank**

1. Relationship manager
2. Branch operations officer
3. Credit Analyst
4. IT Officer
5. Customer Service Executive
6. Risk management Officer
7. Marketing Officer
8. Human Resources Executive
9. Compliance Officer
10. Treasury Officer

### **Benefits of Joining Mutual Trust Bank**

#### **Competitive Salary Packages**

Offering attractive compensation packages, Mutual Trust Bank hopes to draw and keep the best employees in the business. The bank pays its staff members a salary that is in line with their expertise and credentials since it values their abilities and contributions.

#### **Benefits and Perks**

MTB offers a full benefits package to its workers in addition to fair compensation. In addition to offering its workers financial incentives and advantages including performance bonuses, health insurance, provident funds, gratuities, and flexible work schedules, MTB also supports their professional growth and training.

## **THE IMPACT OF TECHNOLOGY ON THE BANKING INDUSTRY**

### **3.3.1 Abstract**

This report presents a comprehensive analysis of the impact of technology on the banking industry. The analysis focuses on banking operations, customer service etc. How technological advancements have transformed. It aims to identify technological effects on the bank's performance. Provide further recommendations to enhance competitiveness. In this analysis I try to find their impact on technology. I found that in the banking industry their technology has significantly improved MTB's performance, service satisfaction and cybersecurity risk.

The study drives into the trends and fluctuations observed in these ratios from 2018 to 2022, highlighting the performance and financial health of each bank. Through meticulous data analysis and comparison, the report aims to unveil the strengths, weaknesses, and relative positions of these financial institutions within the competitive landscape.

By providing investors, analysts, and other stakeholders with a clear understanding of these key financial metrics, this report aims to facilitate informed decision-making and enhance the understanding of the competitive landscape within the banking sector.

### **3.3.2 Methodology**

The methodology involves meticulous data collection from annual reports of the respective banks, employing both qualitative and quantitative techniques to interpret technology support. The analysis explores how variations in technology. What are the impact of that and how it works.

Insights from this comparative analysis will provide data collection throughs interviews and surveys then analyze them.

### 3.3.3 Analysis & Findings

The advanced IT system has significantly improved the operational performance of MTB. Transactions and customer service become much faster and more efficient. Mobile banking has enhanced customer satisfaction. MTB have their own Green PIN. While there are various benefits it also increased cybersecurity threats. MTB invest huge for safe and secure their technology. Technology impact is very high in the banking sector. Their aim is to reduce cost and improve customer efficiency using technology to improve internal and external customer service experience.

<b>Factors</b>	<b>Impact</b>	<b>Capitalizing on Opportunities</b>
<b>Industrial Revolution 4.0:</b> -Revolution led by breakthroughs in AI, Cyber-security	Products and solutions that fit the lifestyle. Understand customer needs and requirements.	Alternative delivery system to provide seamless service.
<b>Digital Penetration in BD:</b> -Telephone density 97.10% -Mobile Internet 52.3%	Customer is adapting digital solution and satisfies with that.	CBS, vigorous and timely software ensure better service.

### 3.2 Opportunities



*3.1: Equity Theory Diagram*

### **Efficiency**

They have streamlined several banking processes such as transaction, compliance checking, removed manual errors and speed of processing. Reduced operational costs by digital transformation and cloud computing.

### **Customer Satisfaction**

Online banking supports them 24/7 to access their accounts, enable them to pay bills, balance check etc. The UI of this system enhances their understanding for banking service easier.

### **Transparent Communication**

At Mutual Trust Bank, transparent communication serves as the cornerstone of their operational ethos. The bank prides itself on fostering an environment where information flows freely, ensuring that employees, stakeholders, and clients alike are kept well-informed. From top-level strategic decisions to day-to-day operations, Mutual Trust Bank prioritizes clarity and openness. Employees are encouraged to voice their opinions, ask questions, and contribute ideas, fostering a sense of inclusivity and empowerment. Moreover, the bank maintains transparent communication with its customers, providing clear and concise information about services, policies, and any changes within the banking landscape valued.

## **Comparative Analysis**

Mutual Trust Bank employs a robust comparative analysis based on equity theory to ensure fairness and equity across various dimensions within the organization. The bank systematically compares the compensation, benefits, and overall rewards offered to its employees with industry benchmarks and competitors. This thorough analysis helps Mutual Trust Bank gauge the competitiveness of its reward packages, ensuring that employees feel justly compensated relative to their counterparts in the financial sector. Additionally, the bank considers internal equity, evaluating the remuneration of employees in similar roles to maintain parity and avoid perceptions of inequity within the organization.

## **Cybersecurity**

Where technology improves their systems as well as cybersecurity risks increase day by day. Conducting assessments helps to identify and address potential threats. MTB upgrades its technological systems to keep up with the latest advancements ensuring customer needs and fulfilling their requirements.

### **3.3.4 Problem Analysis at MTB**

#### **Performance appraisal and Employee engagement**

Employees at Mutual Trust Bank (MTB) have been discussing a concern they have over their evaluation process. There appears to be considerable misunderstanding about the way things operate and dissatisfaction among the populace. They don't always utilize the same or very clear criteria to gauge how well personnel are performing. The workers have conflicting emotions because of this. They doubt that everyone will experience the process equally and fairly. There is a hint of discontent in the air. There have been complaints about the lack of clarity in the criteria used to evaluate performance. It seems as though they are speaking in a language that ought to be understood by everybody, but they are unsure of the exact standards by which they are being judged. This complicates everything. Employees find it challenging to truly understand what it takes to achieve as a result. Some employees believe that the appraisal process is more grounded in subjective opinions than in reliable data and facts. It's analogous to depending more on

hearsay than on accurate information. As a result, some people receive better ratings than others, even if they are all essentially performing the same task. Some people are feeling depressed and less driven as a result of this. The staff members believe that things are unfair because of all the confusion surrounding the performance evaluation process. They don't feel appreciated and are unsure of their futures inside the organization. Everyone isn't as joyful and enthused as they once were as a result. Things may not get done as fast, the work atmosphere is not as positive, and some workers may even consider leaving the bank in search of other opportunities. Thus, MTB must be determined. To ensure that everyone is on the same page and prepared to contribute their best effort, MTB must thus find a method to make the assessment process more transparent and equitable.

### 3.4 Discussion

The Goal Setting Theory of Locke may keep MTB staff members engaged. This strategy emphasizes how important it is to have specific goals in order to increase employee motivation and output. Considering MTB's challenges with inconsistent performance assessment and subjective opinion.

Locke's theory offers a logical approach to rekindling motivation. By establishing performance goals, the bank may provide employees with direction and a sense of purpose. It is possible to create role-specific criteria in lieu of "meeting expectations." Because they could now gauge their progress against specific goals, employees would feel more accomplished because of this adjustment.

The bank may provide workers with direction and a sense of purpose by establishing explicit performance goals. Rather of employing general standards such as "meeting expectations," the bank may establish standards that are role specific. When employees achieve their goals, this will help them feel successful.

Increasing the level of difficulty while maintaining reachability in these objectives might increase worker motivation and satisfaction. This methodology acknowledges the prior



achievements of staff members and promotes gradual advancement without becoming burdensome. Employee involvement in goal setting might change. Giving workers the freedom to choose their own objectives promotes loyalty and ownership. This cooperative strategy addresses issues of subjectivity and fairness while enabling staff members to link their individual objectives with the bank's.

Locke's philosophy emphasizes the need for ongoing support and feedback. This may ensure that employees receive ongoing coaching, are acknowledged for their accomplishments, and earn rewards for their efforts. Frequent communication facilitates progress and increases motivation. By implementing Locke's Goal Setting Theory, MTB may be able to boost employee motivation. The motivation issue may be resolved by implementing clear, demanding goals, encouraging feedback, and active staff participation to improve morale, performance, and work satisfaction.

This cooperative strategy addresses issues of subjectivity and fairness while enabling staff members to link their individual objectives with the bank's. By implementing Locke's Goal Setting Theory, MTB may be able to boost employee motivation. The motivation problem may be resolved by implementing clear, challenging goals, encouraging employee participation, and providing constructive criticism.

The range of business banking activities that Mutual Trust Bank Limited engages in includes currency exchange and a variety of financial services.

The bank's first two years of operation were devoted to expanding its clientele and establishing first-rate customer support.

The bank's foreign commerce division is the best. This section is seeking to draw in corporate clients in order to expand import and export activities, as well as to establish a Corresponding Financial Relationship with a globally recognized bank. Additionally, they are setting up remittance agreements with globally renowned companies to send the earnings of Bangladeshi wage laborers outside.

The General Banking Department oversees daily banking transactions and carries out the core business functions of the bank. Every day, it takes deposits from clients and meets their needs for cash. It is also in charge of creating new accounts, sending pay orders, and assisting with the collection of different invoices, including client local check collection. The term "retail banking"

is frequently used to refer to the General Banking Department because of the necessity of providing these services consistently. Over the years, Bangladesh has had steady economic expansion, which has benefited the banking industry. The need for financial services, such as lending, investing, and trade facilitation, has surged due to the expanding economy.

The banking sector in Bangladesh has demonstrated promise and tenacity in the face of both opportunities and difficulties. Banks may position themselves for sustainable growth and support the nation's economic development by resolving problems like non-performing loans (NPLs), improving digital capabilities, and seizing growth possibilities. I suggest reading through recent papers and studies from Bangladeshi financial institutions and regulatory bodies for the most up-to-date and thorough analysis.

Goal achievement requires help and feedback on a regular basis. Employees should get regular feedback from managers on their development, with a focus on pinpointing opportunities for growth and acknowledging accomplishments. Employees maintain motivation in this way, and they may take remedial action as necessary.

The management team of Mutual Trust Bank (MTB) evaluates the departmental performance targets on a regular basis. They modify the goals to concentrate more on boosting online transactions when they observe a movement in client preferences toward online banking, making sure the aims stay pertinent and difficult in the face of shifting conditions. Employee motivation and alignment with the bank's changing priorities are maintained by this flexibility.

MTB may include customized strategies for staff development. This would entail determining the talents and skills that staff members want to enhance and matching them to the goals of the bank. The bank can develop a more comprehensive strategy for goal achievement by encouraging staff members' professional development.

### **3.5 Conclusion**

Mutual Trust Bank (MTB) is an expert in achieving objectives. Their clever approach consists of setting clear objectives, making jobs difficult but achievable, and ensuring that individuals are assigned projects that are appropriate for their ability levels. Additionally, they include every

employee and provide ongoing feedback, which keeps everyone inspired and driven. Their methodology is akin to a magic formula for assembling a highly driven and enthusiastic staff. I had the opportunity to observe this recipe in action while I was an intern at MTB. I was standing right next to the managers, observing how they establish objectives and oversee work output. It was simultaneously enlightening and inspiring. I also had the opportunity to attend meetings where they discussed goals, which gave me a lot of insight into how to relate each employee's actions to the goals the bank has for itself. Furthermore, what do you know? It functions well! Because they were receiving meaningful feedback and encouragement, people were improving and becoming more driven. I also had the opportunity to go around the bank and observe how they create targets. Seeing how well everyone collaborated while being on separate teams was amazing. It seems as though they all wanted to improve the bank. Observing how everyone strives to improve and satisfy consumers made me realize how important these objectives might be. This internship has undoubtedly increased my knowledge and abilities while fortifying my will and dedication to my objectives. Doing an internship before starting to work for any sort of organization after graduation is more crucial than ever because it provides us more practical experience that improves our abilities. In addition to teaching me about objectives, my stint at MTB also provided me with an inside look at how banks operate. I can't wait to apply all I learned at MTB to assist other businesses thrive as I launch my career. I am grateful to MTB for allowing me to join their team and gain knowledge from the very finest.

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