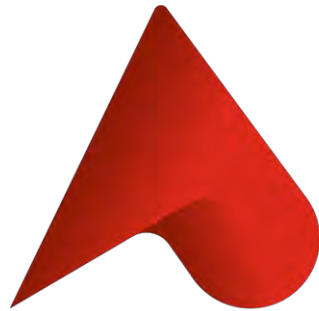


BUS 400

INTERNSHIP REPORT ON



Bank Alfalah



An Empirical Study on the Satisfaction Level of Customer's Regarding BANK ALFALAh's Digital Products & Service

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Date of Submission: September 6, 2016

Letter of Transmittal

September 6, 2016

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66 Mohakhali, Dhaka 1212

Subject: Submission of Internship Report on “An Empirical Study on the Satisfaction Level of Customer’s Regarding BANK ALFALAH’s Digital Products & Service.”

Dear Sir,

With due respect and humble submission, I want to state that, I am very glad for having this opportunity to prepare and present the internship report which is on “An Empirical Study on the Satisfaction Level of Customer’s Regarding BANK ALFALAH’s Digital Products & Service” to complete the BUS 400 course as a requirement for completion of my Bachelor’s degree. It has been a tremendous experience for me while doing the internship program as well as completing the report with practical contents.

The internal content of this report is based on the Digital products and services that Bank Alfalah currently offering to its customer and then determine the contended level of customers regarding these products and services. I want to show my gratitude to you for your encouragement, effective guidelines and support. Lastly, it is a matter of great joy for me to present this report to you.

Thank you for your proper guidance and endless supports while getting through the challenges.

Sincerely Yours,

Jaki Osman

ID 12104009

BRAC Business School

Acknowledgement

First of all, I want to thank Almighty Allah for everything. With the help of Almighty and parents' blessings finally I have successfully completed my three months long internship at Bank Alfalah Bangladesh, Gulshan Branch. And now the final report of the internship has been prepared as a part of BUS400 course.

I must remember to express my gratitude to the honorable faculty member Mr. Hasan Maksud, Assistant Professor, BRAC Business School for his endless support, inspiration and guidance during this internship. This report has been prepared and presented to him for the assessment and final evaluation of this course.

I must not forget to mention my appreciation to Mrs. Sazia Hussain, head of cluster and branch manager, Gulshan branch under whose supervision I went through my internship. Moreover, my thanks go to Mr. Ashraful Alam, Operation Manager and Mr. Abuzar Mohammad Jamal Chowdhury, Relationship Manager for their kind support and most importantly for providing the learning opportunity to me during the internship tenure.

Last but not the least, I am grateful to BRAC University which is the reason I am standing here at the edge of earning my bachelor degree successfully.

Executive Summary

This report is prepared with view to determine the contented level of the customers of Bank Alfalah Gulshan branch regrading Digital products and also some major problems that customers are facing during using and experiencing these products and services. Besides, this report also tries to find out customer's preference for some innovative products that Bank Alfalah may introduce in near future. Bank Alfalah is one of the foreign banks of Bangladesh that are successfully operating their banking by providing innovative and attractive banking products for its customers. A detail and interesting banking history of Bank Alfalah is comprised in the very beginning of the report. The country office of Bank Alfalah Bangladesh is at 168 Gulshan Avenue form where all operations and foremost decisions are made for all branches of Bangladesh. Bank Alfalah has total seven branches in Bangladesh and I have got the opportunity to work in the principal branch, Gulshan branch. My core responsibility was to introduce latest digital products to customers over the phone and convince them to activate if they haven't activated these products or services yet. Besides that, I have also worked in Transaction profile and KYC profile update. As a consequence, I have got the opportunity to pay close look at digital products and customer's behavior towards these products. In the third chapter of this report, the project part is deliberated in detail to explore the satisfaction level of the customers regarding digital products. In the very beginning of the project, I have a hypothesis that customers are satisfied with the digital products. The research questions are "What is the standard satisfaction level of Bank Alfalah's Customers regarding the digital products? Are the Customers of Bank Alfalah satisfied with digital products and services? What are problems they are facing during ATM experience? What features they prefer most in forthcoming digital products?" And to collect data, I have use a structure questionnaire and approached more 40 people to get their opinions about the digital products. Among them, 30 people were responded. After collecting data, I have use SPSS program to analyze these data. After analyzing and interpreting these data, I have noted some findings which may help to understand the customer's behavior towards the digital products. Later on some recommendations which are perceived from customers have been included from point of view for further betterment.

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CHAPTER 01: THE ORGANIZATION

1.1 Introduction

Digital adaptation started off as an option but has evolved into a necessity in every bank's agenda around the globe. As the end clients – customers, business and governments are adopting with the change of technology and with a digital savvy generation coming of age, Banks are turning into more innovative to survive in the competitive banking industry. Bank Alfalah is also aimed to develop & deliver the most innovative products and exceptional service quality to its customers by adapting latest digitation.

1.2 Objectives of the report

This report is based on the job responsibilities that I performed during my three months long internship at Bank Alfalah. A survey also has been done to collect data of customer's satisfaction level towards digital products. Certainly this internship was a must need every BRAC University student to put a flourishing end to their BBA program. This report shows the reflection of the works that an intern does at Bank Alfalah as a part of the internship program.

1.2.1 Primary objective of the report:

To determine the satisfaction level of the customers of Gulshan branch regarding Digital products that are providing by Bank Alfalah.

1.2.2 Secondary objectives of the report:

There are few secondary objectives that come similarly to the core objective. The secondary objectives of the report are:

- Identify the reasons behind the digitation of banking in Bangladesh
- Perceive the customer's behavior towards digital products which may be an assistance for the bank to improve and maintain their products and service.
- Successful completion of the Internship course to earn the BBA degree.

1.3 Methodology

The report is prepared as a part of BUS400, Internship course in order to successfully complete the course as well as my bachelor degree. This is a quantitative report containing quantitative data which are collected through survey regarding the satisfaction level of the customers about digital products or services of Bank Alfalah.

- **Selection of the topic:**

The topic is based on the work I had done at Bank Alfalah during my three months long internship program in their Retail department. My internship advisor Mr. Hasan Maksud has assigned me to work on the given topic after repeated discussion with me regarding the topic selection. The given topic goes properly with my job responsibilities hence it can be considered as a perfect selection.

- **Sources of data:**

Data for the project have been collected both from primary sources as well as secondary sources. But most of the data collected from the survey on

The primary sources include:

- Face to face discussion with employees of Bank Alfalah.
- Surveying the accountholders of Bank Alfalah Gulshan branch who were visiting the bank premises

The secondary sources comprise:

- Bank Alfalah Bangladesh Website
- Audit Reports of Bank Alfalah
- Human resource department of Bank Alfalah

All the above mentioned sources have been used to furnish different part of the report. Combining all the comprehensive report has been established.

In my report I tried to minimize the usage of secondary data as much as possible. I have used secondary data only in the cases where it was not possible for me to use primary data.

- **Collection of data:**

Primary data have been collected with face to face discussions with the employees of HR, department and survey on digital products among customers.

I collected secondary data from company website and Audit reports. Company history their product and services, other company related information are collected form their website. Again, some online journals and articles help to get the insight of the recent retail banking and how the latest digitation has an impact on traditional banking.

All the data sources have been shown in the reference part of the report, additionally the appendix part include supporting data that help to interpret the data.

- **Findings of the study:**

The findings of the study have been presented as descriptive form in the later part of the report. The findings are followed by some recommendations of my own.

1.4 Limitations

The internship program itself was quite challenging to accomplish in these three months. Similarly, gathering proper information for this report purpose was another big challenge. Getting all the required information by overcoming all the challenges was a good learning experience for me as well. As a whole the limitations of this report can be detailed as follows:

- Secondary sources were not efficient much and sometime unreliable. Besides there are not many articles on digital products of Bangladeshi banking sector.
- Confidentiality of information was a big limitation of this report. For example, total debit card users, SMS alert service users, which software they use; these are confidential information for the Bank. It would be better if these information is presented and can be compared with the other banks.
- Time constraint was a limitation too. I was surveying for only three days. Initially, I have plan to surveying 50 customers but for time limitation, 30 customers were surveyed.

- As most of the customers of Gulshan branch are business, it was very difficult to get time from them. Most of the customers were in rush, about 15-20 customers that I had approached, were reluctant to fill up the questionnaire.
- In collecting primary data, it is really hard to get correct information from people as they might not feel comfortable or provide their false feeling.

Overcoming all these challenges and at the end preparing this report was a new learning experience for me. The report may contain some unintentional minor mistakes however I always tried my level best to put the finest outcome in it.

1.5 Organization's Description



Bank Alfalah Limited is a commercial bank owned and operated by the Abu Dhabi Group. Bank Alfalah is one of the foreign banks that are operating business in Bangladesh. The Bank has an international presence in Afghanistan, Bahrain, Pakistan and a representative office in the UAE. It is the sixth largest bank in Pakistan. The Bank does business through a network of over 500 branches in more than 170 cities in Pakistan. Bank Alfalah provides financial solutions to consumers, corporations, institutions and governments through a broad spectrum of products and services, including corporate and investment banking, consumer banking and credit, commercial, SME, agro-finance, Islamic and asset financing. The Bank looks ahead with optimism at the future – it aims to continue investing in its core strengths to provide ‘best in class’ products and services to its diverse range of clients. Credit Rating Agency of Bangladesh (CRAB) has upgraded Long Term Rating from A2 to A1 and retained ST-2 rating in the Short Term of Bank Alfalah Limited based on audited financials for the year ended 31st December 2014 and other relevant information.

1.5.1 History of Bank Alfalah

Bank Alfalah was incorporated on June 21, 1992 as a public limited company under the Companies Ordinance 1984. Its banking operations commenced from November 1, 1992. The bank specializes in commercial banking and related services as defined in the Banking Company's ordinance, 1962.

The Bank's headquarter is in Karachi Pakistan. The Chairman of Bank Alfalah Limited is currently H.H. Sheikh Hamdan Bin Mubarak Al Nahayan. After its privatization in 1997, the bank introduced its new identity, H.C.E.B. The management of the bank implemented strategies and policies that made the bank a major player in the market. With a partnership with the Abu Dhabi

Group the position of the bank became stronger which allowed the bank to invest more in revolutionary technology and increase its range of products and services.

On 16th May, 2005 Bank Alfalah Limited commenced its operation in Bangladesh with the acquisition of Shamil Bank of Bahrain for US \$ 17.88. This was the first branch of the bank outside Pakistan. The country office of Bank Alfalah Bangladesh is domiciled in 168 Gulshan Avenue, Dhaka. Currently there are seven branches of the bank in Bangladesh, five being in Dhaka, one in Chittagong and one in Sylhet. Among these seven branches, six branches run on a commercial conventional basis except one Islamic Banking Branch.

1.5.2 Vision, Mission & Objective

Vision

Inspire and empower people to do things differently and shape their own path in life and business.

Mission

We look at the market with fresh eyes to find new opportunities, and seek new ways of enabling our customers to succeed and advance the world of finance.

Objectives

Bank Alfalah Limited established in order to fulfill the following objectives:

- To work for the development of small and medium enterprises.
- To remain one of the best banks in Bangladesh in terms of profitability & assets quality.
- To provide loans to genuine and capable entrepreneurs, mainly for setting up industrial units and produce goods that have demand in domestic or international markets.
- To identify profitable areas of investment and search for ways to invest and develop new products.
- To provide loans to the poor people particularly the landless.
- To co-operate and collaborate with organizations entrusted with the responsibility of promoting and aiding small industries.

- To discover strategies for achieving systematic growth.
- To produce congenial atmosphere so as to attract customers.
- To covert standard long-term investment by using the Banks silent amount.
- To ensure optimum utilization of all available resources.
- To maintain adequate control systems and transparency in procedures.

1.5.3 Organization Structure

Based on the functions (business oriented) the organizational structure of Bank Alfalah Limited, Bangladesh is shown below:

Officer Range	Designation
I	Officer
II	Officer
III	Assistant Manager
IIIA	Assistant Manager
IV	Manager
V	Senior Manager
VI	Senior Manager/ Head of Department / Branch
VIA	Senior Manager/ Head of Department / Branch
VII	Country Credit Head / Chief Manager / Head of Branch / Head of Department
VIII	Country Operations Head
IX	Country Head

Table 1 : Organizational Hierarchy of BAFL Bangladesh

1.5.4 Products and Services of Bank Alfalah Limited, Bangladesh

Liability Products	Assets Products
1. Alfalah Udyog Current Account	1. Overdraft
2. Alfalah Premium Plus Savings Account	2. Short Term Loan
3. Alfalah Current Account	3. Long Term Loan (CAPEX)
4. Alfalah Savings Account	4. Loan Against Trust Receipt
5. Alfalah Special Notice Account	5. Syndication
6. Alfalah Monthly Premium Account	6. Commercial Paper
7. Alfalah Saving Plan	
8. Alfalah Rising Star	
9. Alfaalh Fixed Deposits Account	
10. Alfalah Foreign Currency Accounts	
11. Alfalah Salary Account	
12. Alfalah Advance Profit	

Table 2: Products of BAFL Bangladesh

Chapter 2: Description of the study

2.1 Description of the Study

Though in our country most banks began their digital journey years ago, they are facing some major changes. In particular, as more people are preferred to use mobile phone, tablets and computer to do their banking, banks must address that mobile and internet experience are becoming more important aspects of digital strategy. Besides, in this competitive banking world Green Banking is not a buzz word anymore; banks are now shifting to green banking from traditional banking by adapting latest digitations. Green banking means developing inclusive banking strategies which will ensure substantial economic development and promoting environmental-friendly practices as well. Besides, Bangladesh Bank formulate a new regulation in 2011 to introduce green banking policy for every bank. So, banks are now proactive to grab the customers by introducing innovative products and promoting environmental-friendly policies than before.

Digital Banking:

Recent changes in technology holds the potential to fundamentally change banks and the banking industry. Most leading traditional banks are now wanted to be the leader in Digital banking as that's where customers are. Providing purely transactional services for a Bank is no longer enough – customers want new products and service and all available at their digital convenience.

Most banks are now accelerating their digital strategies

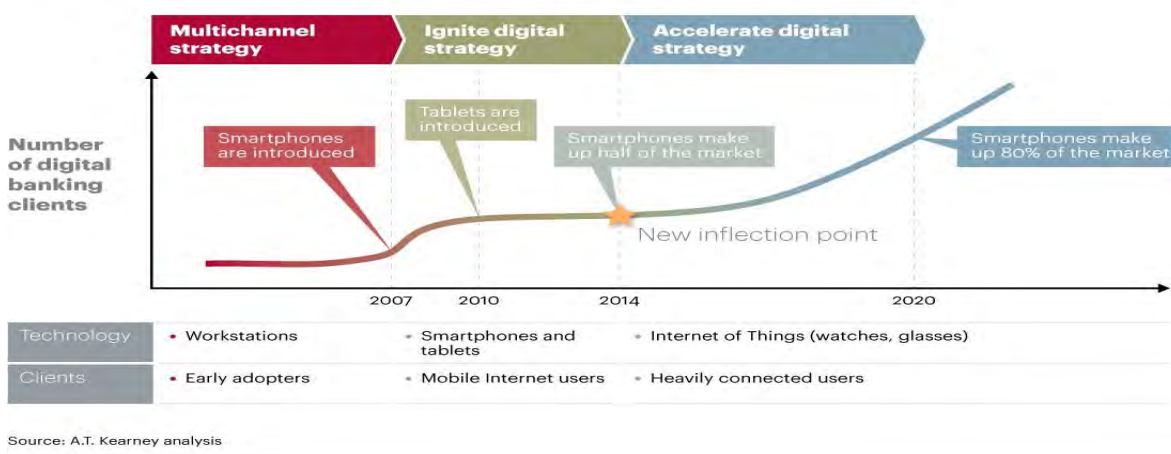


Figure 1: Traditional Banking are now shifting to digital banking

According to the recent research report of ORACLE Financial Service, the market is in a state of flux. In response, analysts predict that banks will need to step out of their comfort zones, digitizing and diversifying as never before. No longer will banks be able to follow branch-centric models. Instead, now heralds the era of ‘the Bank of the Future’, with omni-channel client-centric and self-directed digital-centric models taking center-stage.

The concept of retail banking in Bangladesh is also shifting, particularly in urban areas. According to the latest report of International Telecommunication Union (ITU), 14.40 percent of the population having connectivity to the internet and this internet penetration is increasing every year. So, customers are now more tech-savvy; they want more convenience in their banking experience than before. As Bank Alfalah always cares about their customers, the bank provides ATM facilities through Alfalah VISA Debit Card which has countrywide acceptability at more than 15,000 Merchant establishments and 4,000 ATMs. Besides, Bank Alfalah provides SMS Alert Services, E-Statement and Online View which are free of charges.

Green Banking:

Green banking refers to the efforts of the Banking sector to keep the environment green and minimize greenhouse effects through rationalizing their strategy, policy, decision and actions pertaining to banking service, business and internal operational activities. Green banking may be seen as a part of the global initiative from banks end to save environment. Green banks or environmentally responsible banks do not only develop and step forward their own principles but also exert socially responsible behavior of other business. Bank Alfalah understands its responsibility in protecting the environment and conserving natural resources. In line with the same and Central Bank’s suggested frame work for green banking initiatives, Bank Alfalah in Bangladesh has taken the following initiatives:

We are gradually moving towards green financing and have incorporated Environmental Risk Grading in our Credit Approval process.

- Conventional lighting has been replaced with energy efficient bulbs and equipment.

- “Green Office Guidelines” have been launched and implemented across Bank Alfalah’s operations. These guidelines identified some possible ways for reducing in-house carbon footprint in the bank.
- One of our ATM booths is now fully powered by renewable solar energy. The Bank plans to convert all its ATM booths to green ATMs. Our new ATM in Motijheel has been launched with green banking facilities.
- We are encouraging customers to set their Personal Identification Number (PIN) through phone banking. This paperless solution is not only environmentally friendly but also provides an instant, safe and convenient option to the Bank’s customers.
- To help address the effect of global warming on people residing near coastal areas, the Bank is supporting a three-year Palm Tree Plantation project in the cyclone affected coastal areas. The project aims to not only protect the environment but also to produce a sustainable timber resource, which will help address poverty and social inequality.
- And Bank Alfalah successfully introduced Internet Banking, SMS Alert Service, E-statement services to reduce the usage of printing papers.

2.2 Digital Products of Bank Alfalah

Bank Alfalah successfully introduced innovative and beneficial digital products for its customers. By using these products and service, customers can do their banking without coming to the branch; can get the transaction alerts as soon as the transactions are done. Besides the bank also provide 24/7 call center service for customer’s convenience. Bank Alfalah successfully implemented these digital products and services:

1. Alfalah VISA Debit/ATM Card
2. SMS Alert Service
3. E-Statement
4. Online view
5. 24/7 Contact Centre

2.2.1 ATM Card

To provide 24/7 around the clock banking services to its customers, Bank Alfalah Limited Bangladesh has successfully launched E-banking Project in Bangladesh. The Bank has signed an agreement with OMNIBUS to provide greater coverage to its customer to access to ATM and POS machines across Bangladesh. Bank Alfalah provides the following features and benefits for its debit card holders:

Country-wide Acceptability

The Bank Alfalah VISA Debit Card saves customers from the hassle of carrying cash or writing checks, along with the freedom of making electronic payments anywhere in Bangladesh. It carries the VISA logo, ensuring countrywide acceptability at more than 15,000 Merchant establishments and 4,000 ATMs.

Mini Statement & Balance Inquiry

With Bank Alfalah VISA Debit Card, customers can request for balance inquiry details and mini statements through any nearby Alfalah ATM. Besides that, customers can request for balance inquiry details through any nearby ATM which carries the VISA or OMNIBUS logo.

Funds Transfer

With Bank's funds transfer facility, customers can instantly transfer funds between any four Bank Alfalah accounts using your Bank Alfalah VISA Debit Card at a nearby Alfalah ATM. Customers can enjoy a daily transfer limit of up to BDT 50,000.

ATM Withdrawal & Retail Purchase Limit

With Bank Alfalah VISA Debit Card customers can enjoy daily cash withdrawal limit up to BDT 50,000 and daily retail purchase limit up to BDT 50,000.

SMS Alerts

In order to track and record each transaction being made through Bank Alfalah VISA Debit Card, Bank Alfalah implemented SMS Alerts which are generated as soon as the ATM withdrawal or POS transactions are done to a registered phone number.

Phone Banking Service

Debit card holders can easily register and resolve complaints, reports a lost or stolen card and activate a new Alfalah VISA Debit card by simply calling Alfalah's Phone banking service.

PIN Generation

No paper PIN is required for Alfalah Debit Card. After getting the Card, any card holder can generate his/her PIN through Phone Banking by using his/her cell phone's keypad.

Interactive Voice Response (IVR)

Alfalah Debit Card holder can generate Telephonic Identification Number (TIN) at the time of card activation or later through Phone Banking by using his/her cell phone's keypad. Using TIN Alfalah Debit Card holder can check account's balance as well as last 8 transactions by oneself at any time.

Transaction Details on Statement

Every charge and cash withdrawal at ATMs by Bank Alfalah VISA Debit Card will be clearly itemized on bank statement, hence enabling customer to easily check the status of his account.

2.2.2 SMS Alert Service

Bank's IT Team have developed software for SMS Alert services for all of its customers which been successfully launched. The SMS alerts are generated as soon as any transactions are done in name of your account such as deposits, ATM withdrawal or Debit cards transactions are done via POS machines and the SMS is sent to the client registered mobile phone. Customers don't have to pay any charges for activating this service. By activating this service, customers can track every transactions and it reduces the risk of unauthorized transactions.

2.2.3 E-Statement

As a part of Green policy, customer's account statements softcopy will be sent to a registered email with password protection. With e-statement service, customer can receive Daily, Weekly, Monthly, Quarterly or Half-yearly account statements. This facility is offered at no extra cost, only personal e-mail address is required to which e-statements will be sent.

2.2.4 24/7 Contact Centre

For customer's convenience, Bank Alfalah successfully launched 24/7 call center. To make the banking easier for its customer, bank Alfalah Contact Centre has introduced digital payment service. Now customer can check balance and even get the transaction details. Bank Alfalah is the first Bank in Bangladesh has introduced on-line ATM PIN generation i.e. Customer can generate the ATM PIN through the on-line Call Centre through their registered phone number. But before that, customer must activate TPIN (Telephone Personal Identification Number) which is customer's 4-digit identification for Contact Centre Service. Also, clients can get the various products information from the call Centre agent. Here are the services you can benefit from:

- 24/7 access to your account details and banking needs
- Balance inquiry and transaction details
- Debit Card activation/ de-activation
- Product information
- Generate and change your IVR TPIN and ATM PIN

2.3 Internship Outcome

I started my internship on 23rd may, 2016 at Bank Alfalah Limited, Gulshan Branch, Bangladesh.

While working as an intern for the bank I have accumulated some very valuable knowledge and experience which I believe to be of utmost importance in the future.

2.3.1 Location of Employment within the Organogram

I was placed under the supervision of Mrs Sazia Hossain (Head of Cluster & Branch), who assigned me with tasks related to general banking as well as digital banking.

2.3.2 Duties and Responsibilities Assigned by Supervisor

- Introduce SMS Alert, E-Statement and Online View service to existing customers and convince them to avail these services by filling up forms.
- Call up existing customers who haven't started using or haven't activated their debit card to make sure that they use the card.
- KYC update under supervision of Ashraful Alam, Operation Manager, Gulshan Branch.
- Transaction Profiles update to reduce the money laundering risk under supervision of Abuzar Md Jamal Choudhury, Relationship Manager of Gulshan Branch.

2.3.3 Competencies and Skills Acquired On the Job

- Communications Skills: The job required communicating with customers as well as bank officials in order to complete the assigned tasks, which helped me improve my communications skills.
- Persuasive Ability: I had to familiarize the customers with the digital banking services and convince them to avail the services which over the time has developed my ability to persuade others.
- Professionalism: During my internship with Bank Alfalah Limited, I had to follow certain rules, maintain punctuality and handle work under deadlines. This helped me learn how to work in a professional manner.

Chapter 3: Project Part

3.1 Key Information of Research:

Research Hypothesis:

Customers of Bank Alfalah are satisfied with Digital Products & Services.

Research Question:

“What is the standard satisfaction level of Bank Alfalah’s Customers regarding the digital products? Are the Customers of Bank Alfalah satisfied with digital products and services? What are problems they are facing during ATM experience? What features they prefer most in forthcoming digital products?”

Types of research:

There are three basic types of research, Descriptive, Relational and Causal. Our research is a relational research. Relational research is designed to look at the relationships between two or more variables. Our research project is about satisfaction level about digital products & services and we assess different variables which may influence the satisfaction level of the customers.

Time Reference of the research:

We have done our research at a single point in time. So, it is a cross sectional research.

Philosophy of Research:

In our research, we already have a theory that customers are satisfied with the digital products and services that they are getting and experiencing. So, it is a deductive reasoning based research.

Population and Sample of the research:

Theoretical Population:

Theoretical population indicates the whole population. In our research project, theoretical population is all the account holders of Bank Alfalah, Gulshan Branch.

Accessible Population:

Accessible population refers to the population of subjects available for a particular study. In our research project, our accessible population is the account holders who are visiting bank premises to do banking.

Sample Frame:

In our research, sampling frame is available. We can get the account holders list and detail information about them from Bank's servers and file store room.

Sample size:

We conduct our survey on the customers who visiting Bank Alfalah Gulshan Branch premises randomly. Initially I have a plan to approach 50 account holders to get the feedback.

Sampling Method:

I have followed simple random sampling method in term of selecting our sample or research respondents. Customers may visit branch premises for various purposes such as customer service, deposit & withdrawal, L/C inquiry etc. So, it also increases validation of research and reduce the biasness of the study.

Type of Survey:

There are different ways to conduct a survey. We can divide into two broad categories, questionnaire and interview. Questionnaires are usually paper-and-pencil instruments that the respondent completes. Interviews are completed by the interviewer based on the respondent says. In our survey, we used questionnaire to conduct our survey as the interview is time consuming and also complicated. On the other hand, questionnaire is more convenient and also easy to answer. So, we follow structured response formats which help the respondent to respond more easily and help us to accumulate and summarize responses more efficiently. But there are some constrains in the survey questionnaire. For example, some people don't use Debit card or the other products or services, so they get confused to rate these products or services.

Statistical Approach:

As our research variables are mostly qualitative variable, we have followed descriptive statistical analysis to analyze the data which we collect from survey. From descriptive statistics, we also get frequency analysis, crosstabs and also can run the Chi-square test through SPSS which helps us to interpret the whole research findings.

Objectives

Broad Objectives

The objective of this study is to determine the contented levels of customers of Bank Al Falah about digital products and services experience. Besides, this study will try to find out the existing problems that customers are facing during and after the service experience and what can be possible solutions regarding to these problems.

Specific Objectives:

1. To determine a proportion of debit card users by a random sampling method.
2. To determine the satisfaction level of the debit card users of Bank Alfalah.
3. Find out the problems that debit card users are facing during ATM experience.
4. Find out whether there is any association between account type and debit card users or not.
5. Determine whether there is any association between SMS activation and debit card users or not.
6. This study will try to determine the satisfaction level of customers regarding SMS Alerts service and also to find out the customer's preference regarding added information along with SMS Alerts.
7. Determine the satisfaction level of the customers regarding Online view and what they prefer most as an added feature in online. Besides this study also try to find out whether customer prefer to do their banking through a mobile application for more convenience.
8. Find out the satisfaction level of the customers regarding E-Statement service.

9. Determine the satisfaction level of customers regarding overall digital products is one of main objective of this study. Besides we also try to get the feedback from customers to improve the overall digital products and services.

Methodology:

To get the data about the satisfaction level on the digital products and services of 30 customers. I have used a structural questionnaire. These 30 respondents are chosen randomly when they are involved in banking transaction or visiting the bank premises for other purposes. After collecting the data, I have use SPSS (Statistical Package for Social Science) program to analyze these data. These data were collected as both quantitative and qualitative format but later all the data are converted into quantitative except Gender and Account type variables. To convert the qualitative data to quantitative data, I have use “Value label” to set up the value for each qualitative data. For example, there were two options to answer the question no 1 (Do you use the debit card of Bank Alfalah?); Yes or No. To convert the answer into quantitative data, we use value 1 for Yes and 2 for No.

Frequency and Chi Square Test methods are used in the analysis process. The data which are collected from survey are placed as nominal and ordinal variables. Most of the data of this study are analyzed by using frequency distribution. And by using chi square test method, we can relate Qualitative (Nominal/Ordinal) Vs. Qualitative (Nominal/Ordinal) variables. In this study, “Account type” variable is used to show a relationship between debit card holders by using Chi square test. Besides, “Debit Card Users” and “SMS Service Activation” variables are also used to show a relationship to determine whether these to related or not.

3.2 Statistical Analysis:

Frequency Analysis:

Frequency Table 01: Frequency table of Gender respondents

Statistics		
Gender		
N	Valid	30
	Missing	0

		Gender			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	Female	4	13.3	13.3	13.3
	Male	26	86.7	86.7	100.0
	Total	30	100.0	100.0	

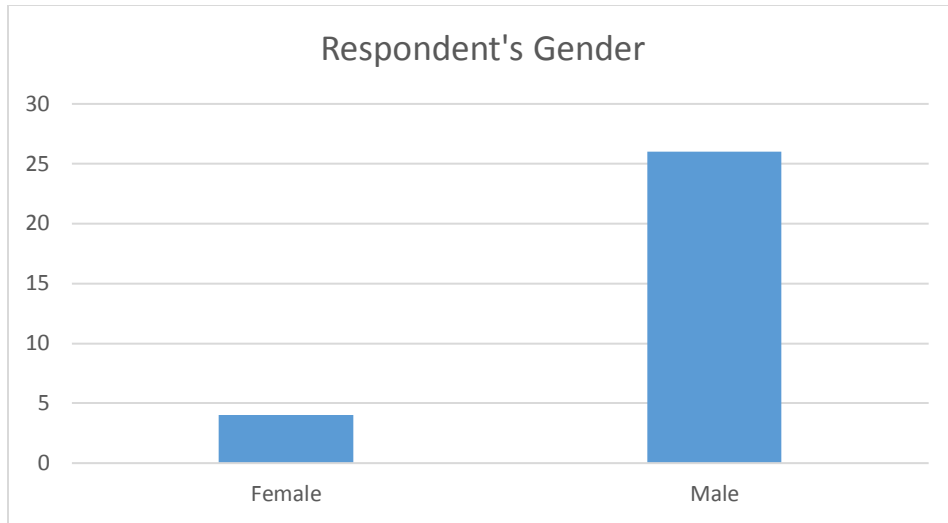


Figure 2 : Graphical view Respondent's Gender

Analysis:

As we have taken 30 respondents, among them 4 respondents are female and 26 respondents are male. In the percentage expression, we can see that 13.3% respondents are female and 86.7% are male out of 100%. The variation in the percentage is high as most of the visitors in the bank premises are male.

Frequency Table 02: Frequency table of debit card users

Statistics

Debit Card Users

N	Valid	30
	Missing	0

Debit Card Users

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	17	56.7	56.7	56.7

No	13	43.3	43.3	100.0
Total	30	100.0	100.0	

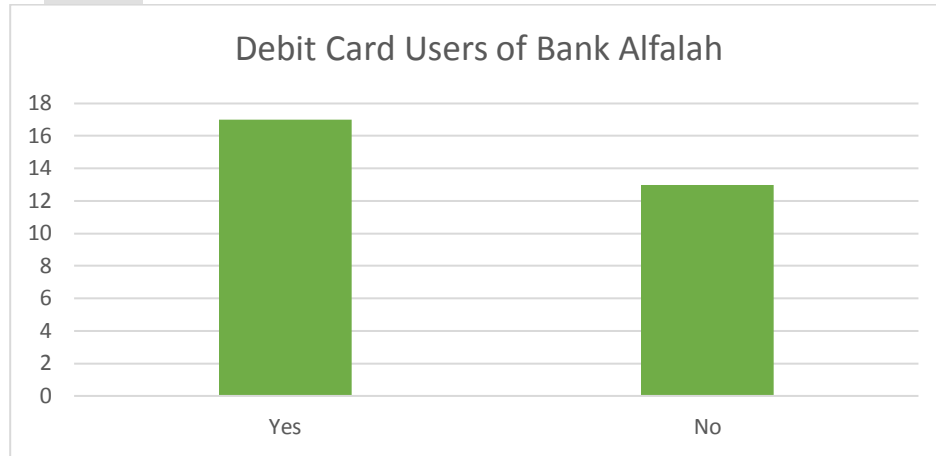


Figure 3 : Graphical view of Debit Card users

Analysis:

From 30 respondents, 17 respondents said they use Bank Alfalah Debit Card on a regular basis. Then again, 13 respondents said they don't use Alfalah debit card. In the percentage, 56.7% respondents are using debit card while 43.3% respondent don't. The bar chart displayed in frequency value.

Frequency Table 3: Frequency table regarding the satisfaction level of debit card users

		Statistics	
		DebitC_Users	DebitC_SL
N	Valid	30	17
	Missing	0	13

Satisfaction level of debit card users

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unsatisfied	3	10.0	17.6	17.6
	Neutral	5	16.7	29.4	47.1
	Satisfied	5	16.7	29.4	76.5
	Very Satisfied	4	13.3	23.5	100.0
	Total	17	56.7	100.0	
Missing	System	13	43.3		
Total		30	100.0		

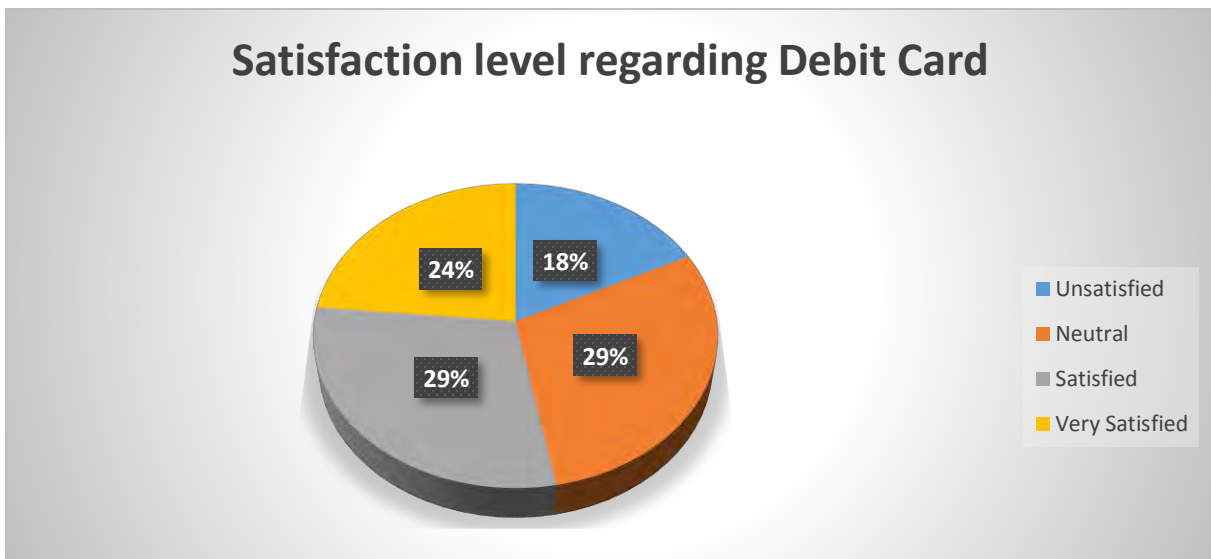


Figure 4 : Graphical view of Satisfaction level of Debit Card Users

Analysis:

Out of 30 respondents, 17 respondents are using debit cards which 56.7% of the total respondents. Among these, 3 respondents which is 10% of total respondents and 17.6% of the 17 debit card users are unsatisfied with the debit card facilities of Bank Al falah. 5 respondents said they are neutral about debit card facilities which is 16.7% of total respondents and 29.4% of 17 debit card users. Then again, 5 respondents are satisfied with the debit card facilities of Bank Al Falah which is same as neutral in percentage, 16.7% of total 30 respondents and 29.4% of 17 debit card users. And lastly, 4 respondents are very satisfied with the debit card of Bank Al Falah which 13.3% of 30 respondents and 23.5% of 17 debit card users of these 30 respondents.

Frequency Table 4: Frequency table regarding possible problems that respondents are facing during ATM experience

Statistics

Problem that Customers are facing during ATM experience

N	Valid	19
	Missing	11

Problem that customers are facing during ATM experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	There are not enough ATM Booths	9	30.0	47.4	47.4
	Maximum Withdrawal limit	2	6.7	10.5	57.9
	Yearly charge and per transaction fee is high	4	13.3	21.1	78.9

	No (Customers aren't facing any of these problems)	4	13.3	21.1	100.0
	Total	19	63.3	100.0	
Missing	System	11	36.7		
Total		30	100.0		

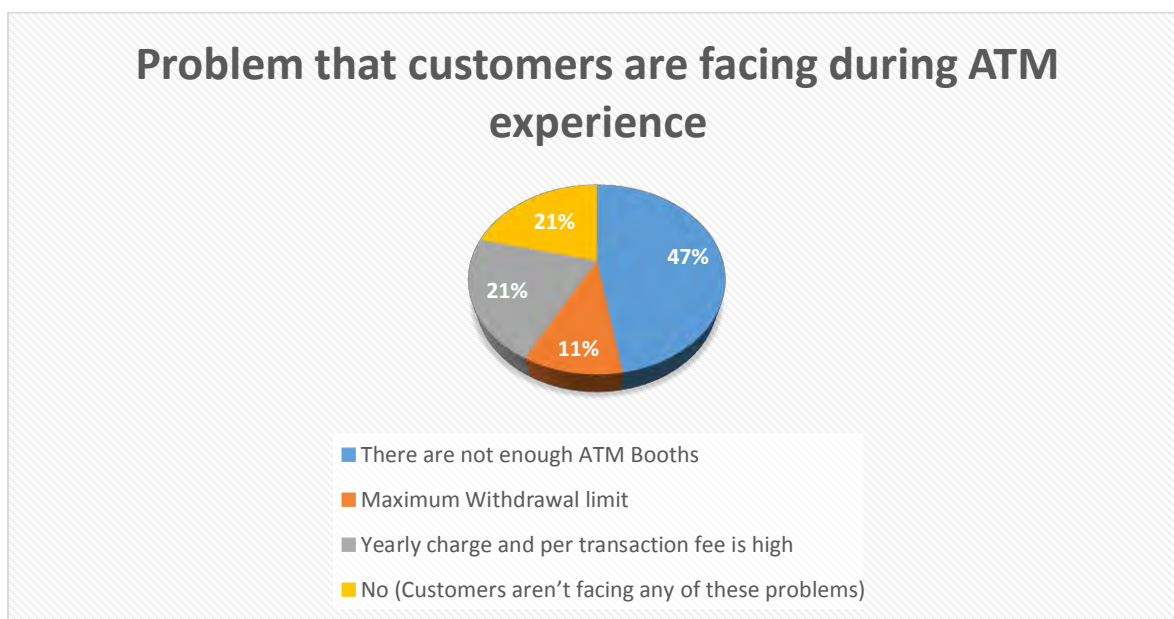


Figure 5 : Graphical view of Problems that customers face during ATM transactions

Analysis:

Respondents were asked to answer about the problem they may face during ATM experience. There were some possible problems for respondent's ease. 19 people answer this question though the total debit card users are 17 people. Out these 19 people, 9 respondents which is 47% in percentage, said there are not enough ATM booths for Bank Al Falah debit card holders. There are only 7 Bank Alfalah ATM booths available in Bangladesh. So, Bank Alfalah ensure countrywide acceptability in 4000 ATMs of other banks through it's VISA logo. But 4 respondents which is 21.1% of 19 respondents said that the transaction fee for per transaction is high. If debit card

holders use other bank ATMs, it will cost 15 taka per transaction and 5 taka for balance inquiry. Besides, they also think yearly debit card fee is high. Bank Alfalah charged 575 taka including VAT yearly for debit card. 2 respondents said the maximum limit withdrawal is also a problem that they are facing during ATM experience. In percentage, this is 10.6% of 19 respondents and 6.7% of total respondents. And lastly 4 respondents said they are not facing any of these problems during ATM transactions. In percentage, 13.3% of the total respondents and 21.1% of the 19 respondents are not facing any of these three problems during ATM transactions.

Frequency Table 5: Frequency table of SMS Alert Service usages

Statistics

SMS Users		
N	Valid	30
	Missing	0

		SMS_Users			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	Yes	28	93.3	93.3	93.3
	No	2	6.7	6.7	100.0
	Total	30	100.0	100.0	

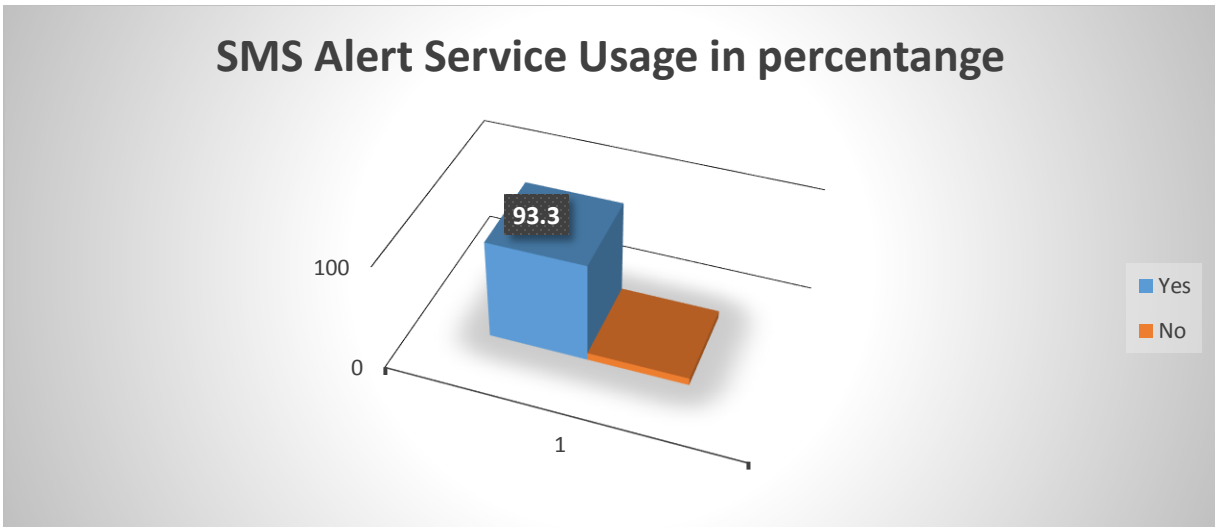


Figure 6 : Graphical view of SMS Alert Service Users

Analysis:

Out of 30 respondents, 28 respondents are activated SMS alert service which 93% of the total respondents. Only 2 respondents are not activated SMS alert service yet which is 7% of total respondents. As SMS service is free of charge now, Bank Al Falah anticipated that all the customers will activate SMS alert service within this year.

Frequency Table 6: Satisfaction level regrading SMS Alert Service

Statistics

SMS_SL		
N	Valid	28
	Missing	2

		SMS_SL			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unsatisfied	1	3.3	3.6	3.6

	Neutral	2	6.7	7.1	10.7
	Satisfied	7	23.3	25.0	35.7
	Very Satisfied	18	60.0	64.3	100.0
	Total	28	93.3	100.0	
Missing	System	2	6.7		
Total		30	100.0		

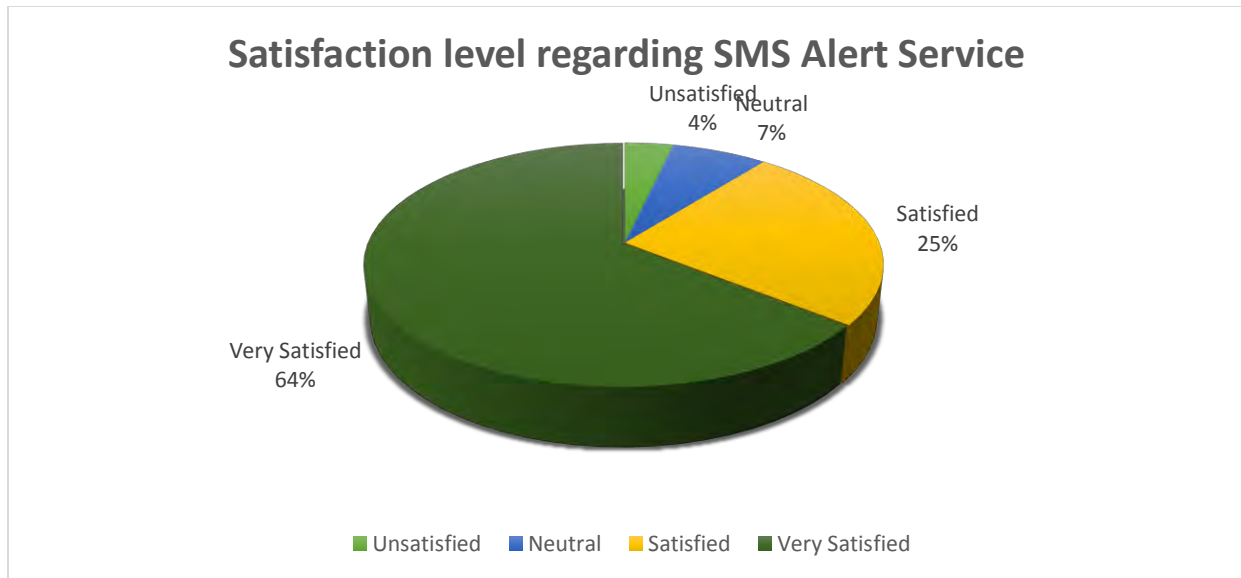


Figure 7 : Graphical view of Satisfaction level regarding SMS Alert Service

Analysis:

Though SMS Alert Service is free of charges, 2 respondents have not activated this service yet. In the statistics table, these 2 respondents are indicated in “Missing Column”. So, out of 28 respondents, only 1 respondent is not happy with this service which 3.3% of total 30 respondents and 3.6% of 28 respondents. 2 respondents are neutral regarding this service which slightly more than 7% of 28 respondents. 7 respondents are satisfied with SMS Alert Service which precisely 25% of the 28 respondents. And rest of 18 respondents said that they are very satisfied with SMS Alert Service which is 64% of the 28 respondents and 60% of the total respondents.

Frequency Table 7: Frequency table regarding Customer’s preference in SMS Alert Service

Statistics

Do customers prefer AC balance along with SMS alerts?

N	Valid	30
	Missing	0

Do customers prefer AC balance along with SMS alerts?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	13	43.3	43.3	43.3
	No	17	56.7	56.7	100.0
Total		30	100.0	100.0	

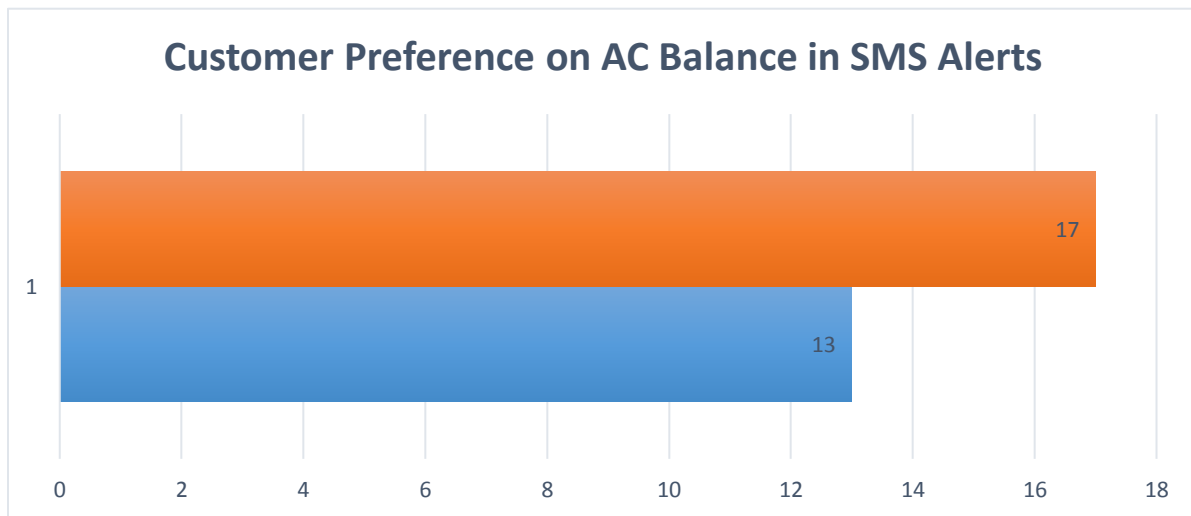


Figure 8 : Graphical view of Customer preference on AC Balance along with SMS Alerts

Analysis:

Some banks provide current account balance with SMS alerts after transaction. So we want to determine whether the customers of Bank Alfalah also prefer this service or not. 57% customers said they also want the service because this would make their more comfortable and ease. But 43% of the total respondents said they would not prefer this service because Account balance is a

confidential and sensitive information and this service may unveil this confidential information to others.

Frequency Table 08: Frequency table of Online View Users

Statistics

Online View Users		
N	Valid	30
	Missing	0

Online View Users

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	13	43.3	43.3	43.3
	No	17	56.7	56.7	100.0
	Total	30	100.0	100.0	

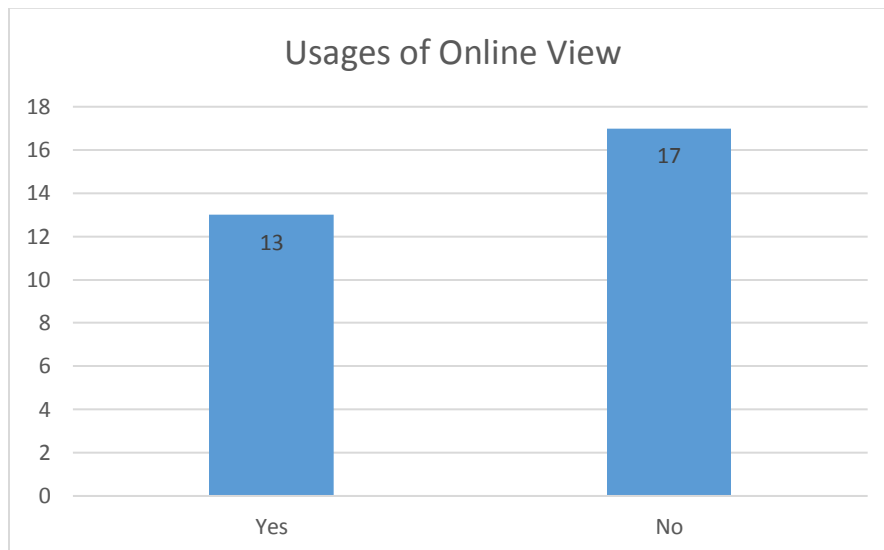


Figure 9 : Graphical view of Online View Users

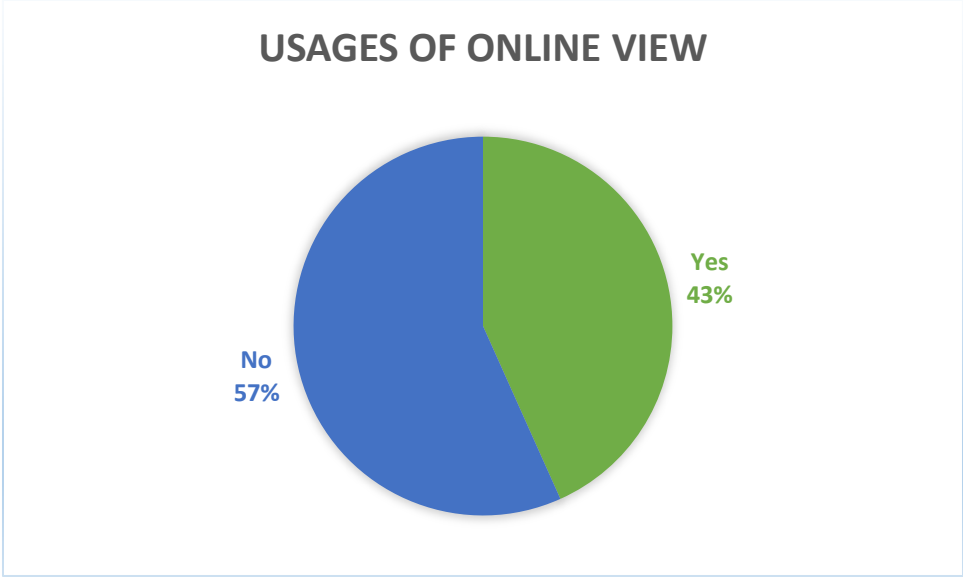


Figure 10 : Graphical view of Online View in pie chart

Analysis:

Out of 30 respondents, 13 customers have activated online view service which is 43% of the total respondents. Then again, 17 customers have not activated online view yet which 57% of the total respondents.

Frequency Table 09: Satisfaction level of Customers regarding Online view

Statistics

OV_SL		
N	Valid	14
	Missing	16

		OV_SL			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	Unsatisfied	2	6.7	15.4	15.4
	Neutral	7	23.3	53.8	69.2
	Satisfied	3	10.0	23.1	92.3
	Very Satisfied	1	3.3	7.7	100.0
	Total	13	43.3	100.0	
Missing	System	17	56.7		
Total		30	100.0		

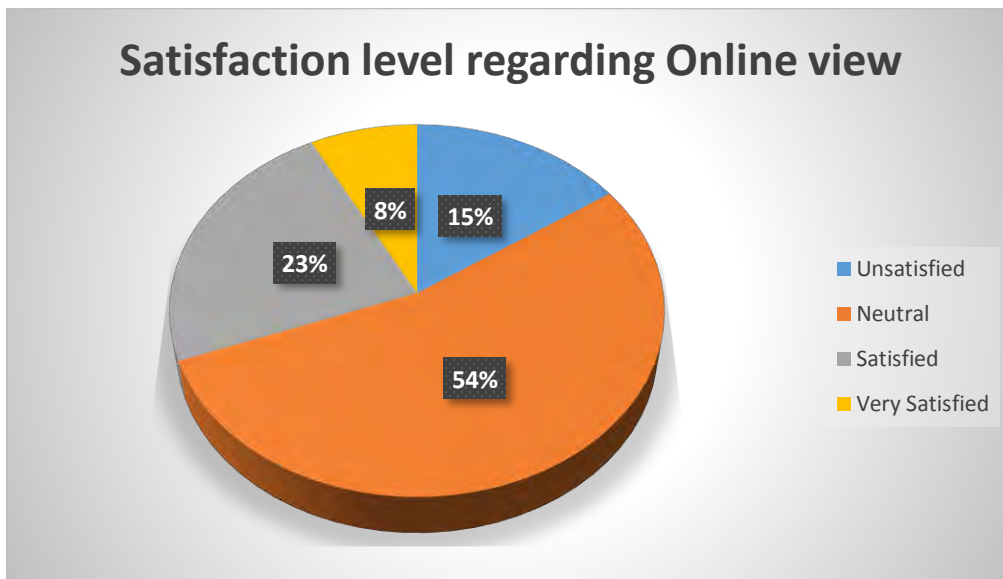


Figure 11 : Satisfaction Regarding Online view of BAFL BD

Analysis:

As 17 respondents have not activated online service yet, we can measure 13 respondent’s satisfaction level regarding online view. In the statistics table, its shown as 13 valid respondents and 17 missing respondents.

Online view is the latest digital products that Bank Alfalah is providing to its customers. 2 respondents which is almost 8% of the 13 respondents are not satisfied with the online view

service. The main behind is that the password is very critical and it does not provide other banking conveniences. But 7 respondents are neutral about this service which about 54% of the 13 respondents. According to them, though the password system is critical and this service is to check the balance only, they are okay with this. 3 respondents are satisfied which is 23% of the 13 respondents. And only 1 respondent said he is very satisfied with this service. So, Bank Alfalah has a room of improvements to deliver better online view service to its customers.

Frequency Table 10: Frequency Table of customer’s preference in online view

Statistics

What feature customers prefer most in OV?

N	Valid	30
	Missing	0

What feature customers prefer most in OV?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Balance Enquiry	2	6.7	6.7	6.7
	Statement Enquiry	3	10.0	10.0	16.7
	Balance Transfer within Bank Account	13	43.3	43.3	60.0
	Balance Transfer to other Bank AC	12	40.0	40.0	100.0
	Total	30	100.0	100.0	

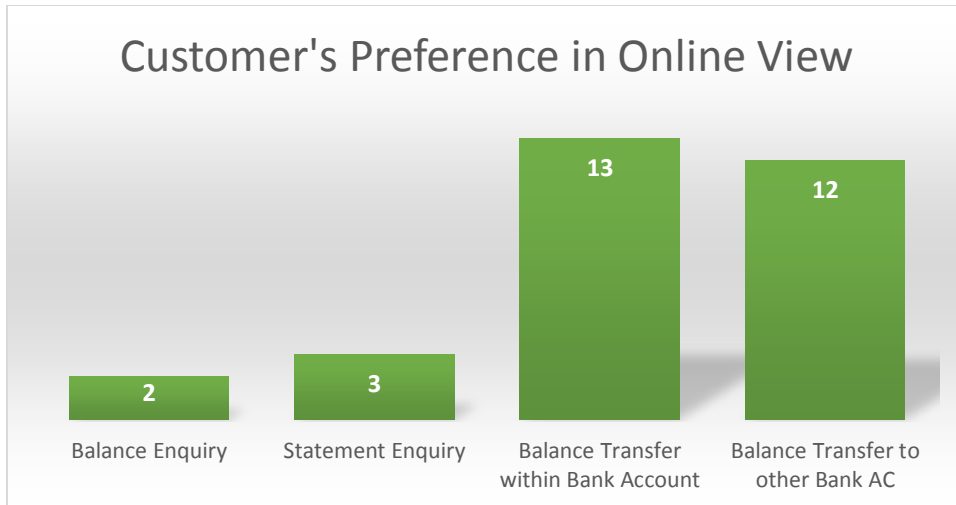


Figure 12 : Graphical view of Customers Preference in Online view

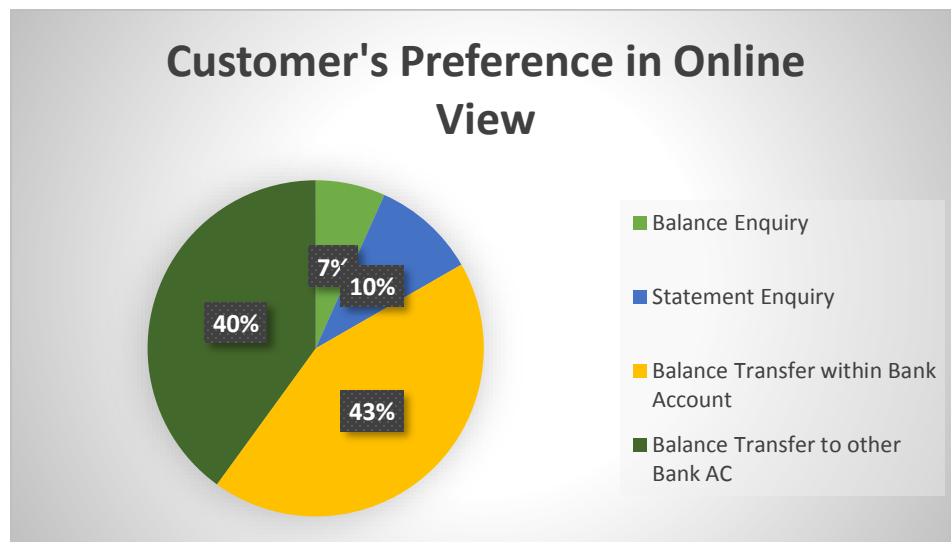


Figure 13: Graphical view of Customers preference in online view in pie chart

Analysis:

We asked customers what feature they prefer most in online banking so that Bank Alfalah can provide the feature for its valued customers. 2 respondents which is almost 7% of the total respondents said they want balance enquiry service in online banking which would be more convenient. 3 respondents prefer statement enquiry in online banking though bank Alfalah provided this service through e-statement service. 13 respondents which is 43% of the total respondents prefer balance transfer facility within bank account most. And 12 respondents want balance transfer service to other banks also which is 40% of the total respondents.

Frequency Table 11: Frequency table regarding customer's preference of mobile apps

Statistics

Do Customers want mobile apps for more convenience to do their banking?

N	Valid	30
	Missing	0

Do Customers want mobile apps for more convenience to do their banking?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	20	66.7	66.7	66.7
	No	10	33.3	33.3	100.0
	Total	30	100.0	100.0	

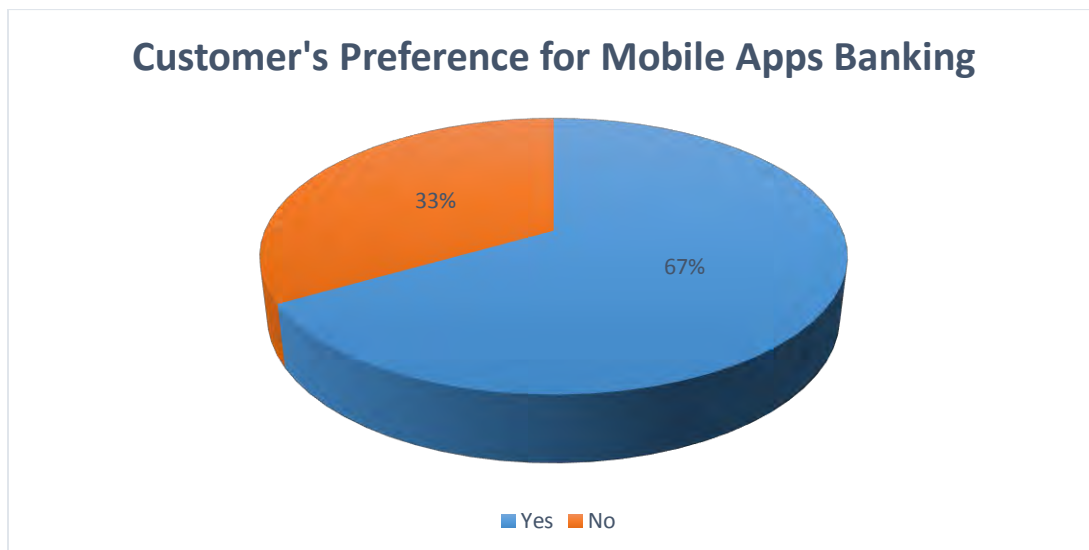


Figure 14 : Customer's Preference for Mobile Apps Banking

Analysis:

As some banks already provide banking through mobile apps, we asked customers whether they want the mobile apps for their convenience or not. Out of 30 respondents, 20 respondents said they prefer mobile apps so that they can do their banking through mobile apps. But 10 respondents, which are 33.3% of the total respondents, said they don't want mobile apps for banking because of security concern.

Frequency Table 12: Frequency table of E-Statement users

Statistics		
E-Statement Users		
N	Valid	30
	Missing	0

E-Statement Users					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	21	70.0	70.0	70.0
	No	9	30.0	30.0	100.0
Total		30	100.0	100.0	

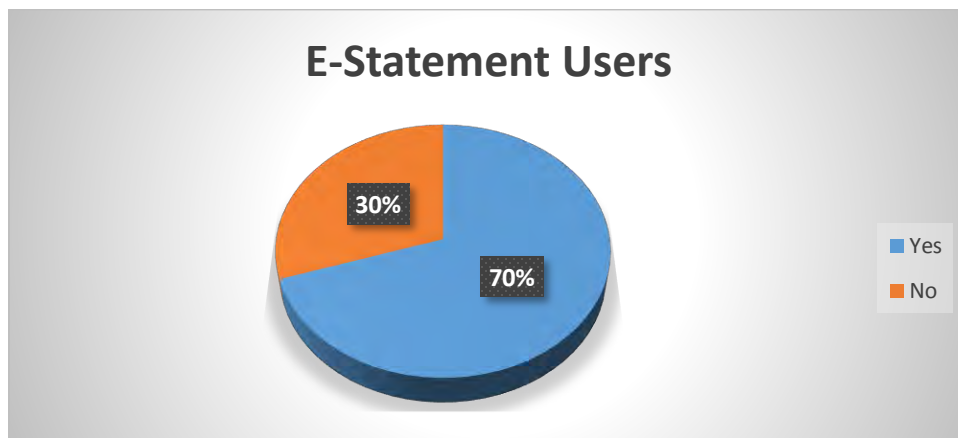


Figure 15 : Graphical View of E Statement Users

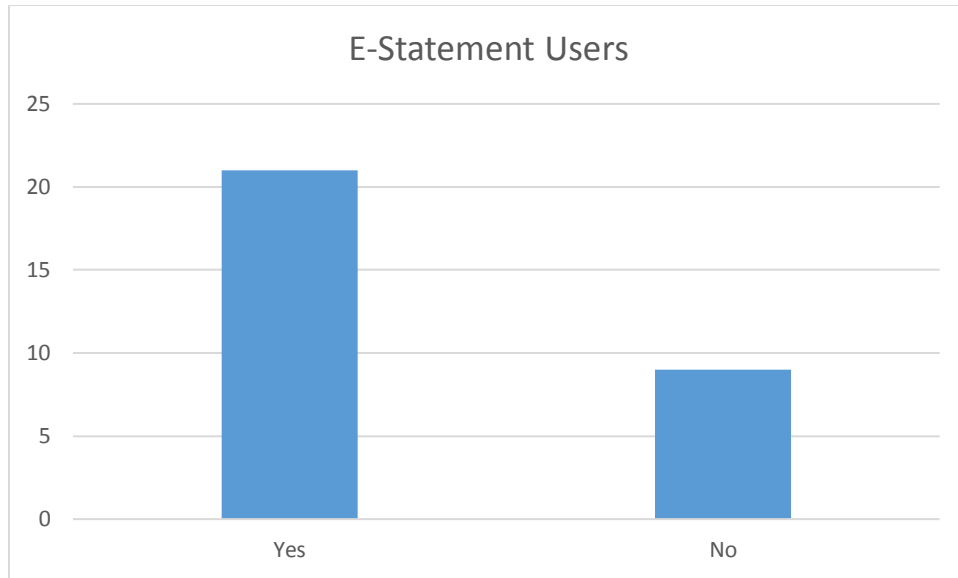


Figure 16 : Graphical View of E Statement Users in bar chart

Analysis:

Out of 30 respondents, 21 respondents which are 70% of the total respondents said they have activated E-Statement service. This service is to provide daily, weekly, monthly or yearly bank statement through registered email. Then again, 9 respondents which are exactly 30% of the total respondents said they haven't activated E-statement service yet.

Frequency Table 13: Frequency table regarding satisfaction level of E Statement

Statistics		
ES_SL		
N	Valid	21
	Missing	9

		ES_SL			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	Neutral	1	3.3	4.8	4.8
	Satisfied	8	26.7	38.1	42.9
	Very Satisfied	12	40.0	57.1	100.0
	Total	21	70.0	100.0	
Missing	System	9	30.0		
Total		30	100.0		

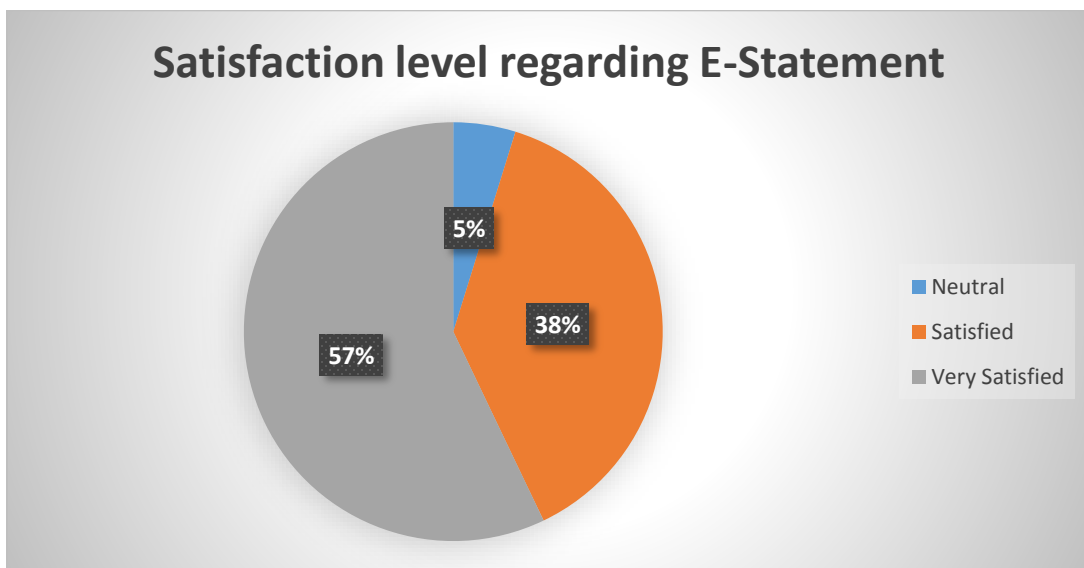


Figure 17 : Graphical View of regrading E statement user's satisfaction

Analysis:

Out of 30 respondents, 21 respondents have activated E statement and 1 of these respondents said he is neutral about this service. 20 respondents are happy with this service. Among 8 respondents said that they satisfied with E Statement service which is almost 38% of these 21 respondents. And 12 respondents said that they are very satisfied which in percentage about 57% of the 21 respondents.

Frequency Table 13: Frequency table on overall satisfaction level regarding Digital Products

Statistics

Overall Satisfaction level

N	Valid	30
	Missing	0

Overall Satisfaction level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unsatisfied	1	3.3	3.3	3.3
	Neutral	6	20.0	20.0	23.3
	Satisfied	12	40.0	40.0	63.3
	Very Satisfied	11	36.7	36.7	100.0
Total		30	100.0	100.0	

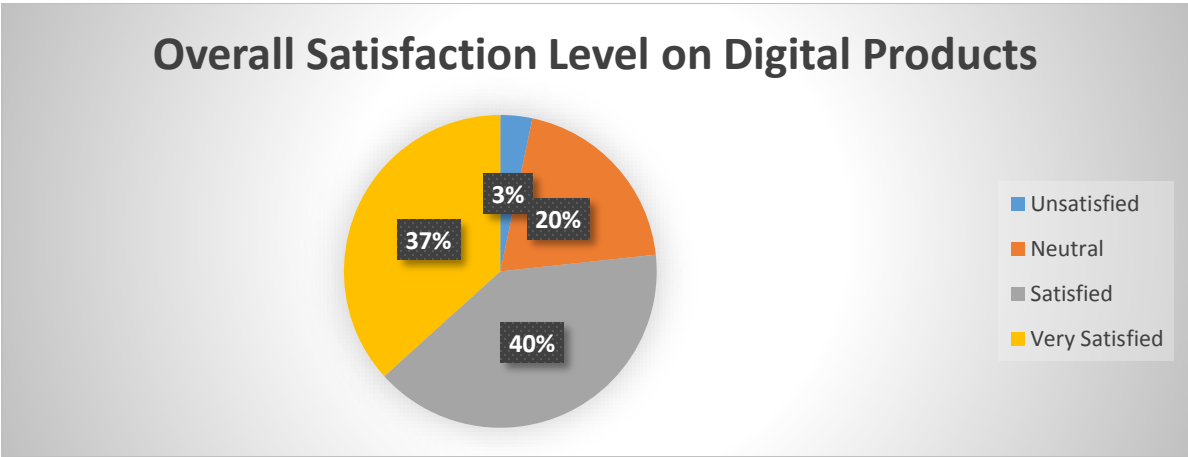


Figure 18 : Graphical View of Overall satisfaction level on Digital Products

Analysis:

Out of 30 respondents, only 1 respondent said he is not satisfied with the overall digital products that Bank Alfalah is providing currently. In percentage this is only 3.3% of the total respondents. Then again, 6 respondents which 20% of the total respondents said they are neutral about the

overall digital products and services but Bank Alfalah may provide better and convenient digital products and services to upsurge the satisfaction level of these customers. But 12 respondents who are in the largest proportion in percentage (almost 40%) said that they are satisfied with the overall digital products and services that Bank Alfalah is providing. And 11 respondents which is almost 37% of the total respondents said they are very satisfied with the overall digital products and services. So, Bank Alfalah may maintain the current products and service with constant quality and may include more innovative digital products to sustain these customer's satisfaction.

Chi Square Test

Before doing the Chi-square test analysis, we would select our test significance level is 5% which means we can consider a test result will support the alternative hypothesis if the error level is up to 5%.

Chi-Square Tests 01:

Chi-Square Tests
(Debit Card Users are associated with Account type)

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.343 ^a	2	.511
Likelihood Ratio	1.445	2	.485
N of Valid Cases	30		

a. 4 cells (66.7%) have expected count less than 5. The minimum expected count is 2.17.

Analysis:

Step 1: Null hypothesis: H_0 = There have no association between Account type and Debit card users

Alternative hypothesis: H_a = There is an association between Account type and Debit card users.

Step 2: By using SPSS we run the chi-square test for analyzing the association between Account type and Debit card users.

Step 3: From the Chi-square table, we have found $X^2 = 1.34$ and significant level is $= \frac{.511}{2} = .2555$ or 25.25% which is much higher than the pre-determined significant level. So,

we cannot reject the null hypothesis.

Step 4: From this test we can say that there have no association between Account type and Debit card users.

Chi-Square Tests 02:

	Value	df	Asymptotic Significance (2- sided)	Exact Sig. (2- sided)	Exact Sig. (1- sided)
Pearson Chi-Square	1.639 ^a	1	.201		
Continuity Correction ^b	.293	1	.588		
Likelihood Ratio	2.381	1	.123		
Fisher's Exact Test				.492	.313
Linear-by-Linear Association	1.584	1	.208		
N of Valid Cases	30				

a. 2 cells (50.0%) have expected count less than 5. The minimum expected count is .87.

b. Computed only for a 2x2 table

Analysis:

Step 1: Null hypothesis: H_0 = There have no association between Debit card users and activation of SMS Alerts Service.

Alternative hypothesis: H_a = There is an association between Debit card users and activation of SMS Alerts Service.

Step 2: By using SPSS we run the chi-square test for analyzing the association between Debit card users and activation of SMS Alerts Service.

Step 3: From the Chi-square table, we have found $X^2 = 1.69$ and significant level is $= \frac{.201}{2} = .1005$ or 10.05% which is much higher than the pre-determined significant level. So, we cannot reject the null hypothesis.

Step 4: From this test we can say that there have no association between Debit card users and activation of SMS Alerts Service.

Key Findings

1. Out of 30 respondents, only 4 respondents are female which is only about 13% of the total respondents. The survey was three days long and from my observation and research finding, we may say that female account holders visit bank premises less than male account holder.
2. More than 50% respondents are using Bank Alfalah debit card for transactions.
3. Though about 17% respondents are unsatisfied with current debit card service of Bank Alfalah, about 53% respondents are satisfied and very satisfied. Other 30% respondents said they are neutral about debit card but the level can be improved if Bank Alfalah upsurge their current debit card facilities.
4. Most of the debit card holders feel that there are not enough ATM booths for transaction. Though they can use other bank's ATM but 21% debit card holder said that per transaction fee is very high. 11% respondents think maximum withdrawal is one of the major problems they are facing during ATM experience. But 21% respondents, in number 4 respondents said that they are quite happy with Bank Alfalah ATM service and they don't consider these as major problems.
5. More than 80% respondents are satisfied and very satisfied with SMS alerts service. Only 1 respondent said he is unsatisfied with this service. And more than 50% respondents said they didn't want any added feature such account balance through a SMS as this may breach their private and confidential information to others.
6. More than 50% respondents haven't activated online view services yet as most of the respondents think it is very critical to log in. But most of the customers prefer more features in online view such as Balance within bank account and to other bank account also.
7. About 60% respondents prefer mobile apps to do their banking. They think that will make their banking more ease than before. They don't have to come bank premises to do banking if Bank Alfalah provide these service. But other 30% thinks this has security threats for instance, mobile application may hack by other person and can transfer all the money.

8. Almost every respondent is satisfied and very satisfied with E-statement service, only 5% respondents are neutral about this service. There is no respondent who are unhappy with this service.
9. About 75% respondents are satisfied with Bank Alfalah overall digital products and services. Only 3% of the 30 respondents are unsatisfied with the overall digital products and services.
10. From chi square test, we can see that there is association between Debit card holders and Account type as the significant level is more than 5%.
11. With a significant level about 10%, a statement of association between Debit card holders and activation of SMS alerts service can be made.

Recommendation

According to the analysis and findings, there are some recommendation for Bank Alfalah based on the study-

1. As most of the respondents indicated that there are not enough Bank Alfalah ATM booths for its customers, Bank Alfalah should introduced more ATM booths for customer's convenience.
2. Bank Alfalah doesn't provide credit card facility yet. Some respondents, mostly who maintain salary account suggest that the bank should provide credit card if customers meet the standard requirement for getting a credit card.
3. As there is shortage of Bank Alfalah ATM booths, customers can use the other bank's ATM through VISA card. But it cost 15 taka for per transaction and 3 taka check the balance. Some customers expressed their dissatisfaction about these extra charges.
4. Bank Alfalah should more emphasized on aggressive marketing to reach the customers about digital products. Most of the digital products that the bank provide is free of charge. But most of the users of these digital products are those who usually visit bank premises. Relationship managers should more proactive to convince these customers as these products upsurge the customer's satisfaction.
5. The procedure of activating these service is complex to some customers. For example, for activating SMS alert service customers need to fill up a form and NID which may not necessary as it is free of charge. For company account, accountholder don't visit for usual transaction, a representative form company do these usual transactions. To activate SMS alert service, the representative has to visit two or more time with NID and signature of all accountholder.
6. The case sensitive password for online view is very critical for some respondents. Though it is critical to increase security, it would be more convenient if the password is easier.
7. Bank Alfalah should introduced balance transfer facility within bank account and if possible to the other banks account for customer's convenience.

8. Bank Alfalah may launched a mobile application for its existing customers to promote its new products. This application can provide some banking service to customers such paying utility bills, request for bank statement. It would help to reduce pressure in branch banking and ensure quality service.
9. Bank Alfalah may provide the opportunity to open an account through website or mobile apps. They may provide the image captures for the steps so that customers can easily understand the process. To get this conveniences, customers need to sign up and recommendation from existing customer to prevent unauthorized users.

Conclusion

With a view to maintaining a standard online banking usage of the customers, the role that digital products and services play is invaluable. These days, the quality of service has been the decisive factor in companies' wealthy position. Though most of the customers are happy with the digital products and services that Bank Alfalah provided, there are still opportunity to provide more improved and innovative digital products to sustain existing customer's satisfaction and also grab more customers.

Among the online services, ATM and POS is mostly preferred and used by the users. But, in the other part of the world, countries like USA, Thailand, popularity and usage of payment of utility bills has been increasing. Bank Alfalah should more concentrate on this area because there is always long queue for paying utility bills.

While many consumers still like walking into a physical bricks and mortar facility, a greater percentage of consumers prefer to use their desktop computer, mobile phone or tablet to transact business with their bank. For these consumers, 'traditional banking hours' are not only an annoyance, but increasingly a reason to change financial institutions. So, following the omni-channel banking system is the best way till now in perspective of our country. Bank Alfalah is following this strategy but they should more emphasized in digital banking as they are lagging behind in channel than their competitors.

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