

Internship Report

On

“Customer Satisfaction of Standard Bank Ltd”



Internship report
On
Customer Satisfaction of Standard Bank Ltd

SUBMITTED BY:

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SUBMITTED TO:

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To

Dr. Salehuddin Ahmed

Faculty

BRAC Business School

BRAC University

Dhaka, Bangladesh

Dear Sir,

It is my pleasure to submit my internship report titled “Customer Satisfaction of Standard Bank Ltd” that has been prepared to fulfill my degree requirement. I put my best effort to follow the instructions of you in preparing this report. The internship program was very much valuable to me as it helped me to gain experience from practical field. While preparing this report I went through extensive literature survey and interviewed with the bank officials and customers. It was a great learning experience for me. I tried to the maximum competence to meet all the dimensions required from this report.

I am, therefore, grateful to you for your kind cooperation in this report. I hope the report will satisfy you.

Sincerely yours,

Tazrin Zaman

ID-14364008

ACKNOWLEDGEMENT

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I would like to express my gratitude to my distinguished supervisor, Dr. Salehuddin Ahmed, Faculty, BRAC Business School, BRAC University, whose cordial supervision and guidelines enable me to completely my internship report properly.

And last but not the least; I would like to thank all my Faculty, Staff and Student of BRAC University for creating a sound and helpful environment to collect necessary information, to get advice and finally to prepare the report. Without their assistance and co-operation, this report might not have seen the light of day.

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EXECUTIVE SUMMARY

This report is a pre-requisite of completion of the MBA Program. I conducted my internship program with the duration of 3 months in *Standard Bank Ltd, (SBL) Dhanmondi Branch*. In this phase of my education I received the practical knowledge related with my education. I achieved a commendable knowledge on general banking. The report emphasize on the *“Customer Satisfaction of Standard Bank Limited”* highlights products and services offered by the bank to its customers, ranges of these services, their different features, quality of service. For this customer survey 23 questions have been asked to 20 different customers of Standard Bank. Standard Bank tries to introduce international standard products and services to attract the customers and upgrade their satisfaction level. According to my observation and understanding, it is very difficult on my part to introduce the customer satisfaction procedure in our country in this short period of time. The SBL is trying to do so with their prescheduled programs and procedures to attract wide range of customers by providing them quality services in terms of their personal satisfaction and needs. They have various offers and programs to their customers with attractive packages. although they are doing a good job but according to my perception they need to focus more on the overall management system and consumer behavior which should be much cooperative with the main branches as well as with other branches for a smooth flow of work. I express my observation and personal experience towards the bank. I made necessary recommendations to be adjusted to maintain the organizations journey to the excellence according to my viewpoint. To summarize the whole situation, I would like to say that, this organization is trying their best and putting a lot of efforts to standardize their banking services.

In short, this report mainly focuses on how to satisfy the customers by providing them various services and benefits from this bank and to upgrade their satisfaction level by providing better services and qualities in comparison to other banks. This reports also deals with customer needs and wants in terms of their personal views.

CHAPTER: 01

Introduction Part

1.1:INTRODUCTION

Achievement of high economic growth is the basic principles of present economic policy. In achieving the objectives, the banking sector plays an important role. The banking sectors channel resources through deposit mobilization and providing credit for different business venture. The successful running of a bank business depends upon how effectively the credit management recovered the funds. Responsibilities of Standard Bank Limited (SBL) is based upon its ability to ensure efficient and effective banking operation in a sound manner.

Standard Bank Limited is always ready to maintain the highest quality services by upgrading Banking technology prudence in manage and applying high standard of business ethics through its established commitment and heritage. Objectives of a private institution like SBL are to maximize profit through optimum utilization of resources by providing best customer's service.

1.2:BACKGROUND OF THE STUDY

A develop banking sector plays a vital role for financial stability of a country. In the MBA program, the internship is one of the vital parts, which has to be done by every student. The internship program provides an opportunity for the students to minimize the gap between theoretical and practical knowledge and will help in practical life. I got this great opportunity to perform my internship program in the STANDARD BANK LIMITED. I have completed internship program based on theoretical and practical knowledge.

A Bank is a financial institution whose main objective is the mobilization of fund from surplus unit to deficit unit. In the process of acceptance of deposits and provision of loan, Bank creates money. This characteristic feature sets Bank apart from other financial institution. A Bank can influence the money supply through lending and investment. A Bank is also an economic institution whose main objective is to earn profit through exchange of money and credit instruments.

Commercial Bank is one, which is concern with accepting deposit of money from the public, Repaying on demand or otherwise and withdrawal on demand or otherwise and employing the deposits in the form of loan and investment to meet the financial needs of business and other Classes of society.

Bank is very old institution that is contributing toward the development of economy and an important service provider in the modern world. In the globalization and free market economy, banks provide their service worldwide and compete with other all over the world.

The banking sector is one of the major sectors in Bangladesh economy and can be divided mainly in to four categories-Nationalized bank, Local private bank, specialized financial institution and foreign banks. In Bangladesh, the journey of private commercial banks is not older. The banking in Bangladesh has passed three decades through different policy environment and comprises central bank at the apex.

The country's central bank, Bangladesh bank, controls and monitors the banking industry.

At present, there are 4 nationalized, 5 are specialized, 30 are local private commercial and 10 are foreign commercial banks.

1.3:ORIGIN OF THE STUDY

I am very glad for getting the opportunity to accomplish my practical training in the Standard Bank, Dhanmondi Branch. This report is a partial requirement of MBA Internship Program with major in Finance under the Faculties of School of Business in BRAC University.

1.4:OBJECTIVE OF THE STUDY

The objective of study is to gather practical knowledge regarding over all banking system and its operations. Theoretical classes of MBA provide us theories regarding different subjects where as practical training gives us the chances to view those systems and their operations. The principal intent of this report is to analyze the trends modern banking and their customer's services. More precisely we can identify the objective of this report as follows:

- To gain practical job experiences and view the application of theoretical knowledge in the real life.
- To present an over view of SBL.
- To know SBL's customers' different queries and query frequencies regarding deposit , loans and other facilities..
- To apprise major activities of SBL.
- To observe the customers and their satisfaction towards the products and services of SBL.
- To observe the customers reaction towards the new product development of SBL.
- To study the services of Branches and various Booths of SBL.
- To describe the ATM facilities, internet banking and other facilities provided by SBL.
- To understand the other alternative customer services of the origination.
- To know SBL's customers view on bank's current operation quality and standards.
- To identify problems of SBL in handling customer.
- To suggest ways of improving the service standard that accommodates a rapidly growing customer volume.

1.5: METHODOLOGY OF THE STUDY

1.5.1: Data Collection

For achieving the specific objective of this study, data were gathered from both primary and secondary sources.

A. Primary Sources

Primary data is collected through observation of the banking activities, direct conversation with the respective officers of the branch, face to face conversation with the clients. And also customer's opinion is collected through Questionnaire.

B. Secondary Sources

Data that were published before for some other reason can be collected using internal and external sources.

- i) **Internal Secondary data:** To furnish the report properly some papers has been collected from the officials of SBL. Information from annual reports, journals, newspapers and other published documents have been used. Besides other published information about the organization, depth interview of the branch manager Sub- manager and the authorized officer have also taken.
- ii) **External Secondary Data:** For better interpretation some data has been collected from Bangladesh Bank. Internet Browsing is also one source of external Secondary data.

1.5.2: Sample Respondent

A. Population

The population in the research is mainly the branch customer and employees. This population has been selected mainly because we are conducting the survey on the perception about the matter amongst the branch customer and employees.

B. Sampling Unit

The sampling unit in case of this research consists of the branch customer and employees

C. Sampling Frame

The sampling frame usually contains a list of elements from which the sample is drawn. The survey has been conducted at different levels of customers coming to the branch such as Priority customer, Excel Customer, Corporate customer And so on. And also the different levels of employees in the branch.

D. Sample Size

The sample size in our case is 20 customers of the different level and employees of the Dhanmondi branch.

1.5.3: Sample Design

The sample design used in this case is random sampling method. When taking the random sampling into consideration there is always a chance that error might occur. This happens when there is a difference in the sampling that is done during the course of the survey. There are different types of sampling that can also be done.

1.6: LIMITATIONS OF THE STUDY

- *Lack of comprehension* of the respondents was the major problem that created many confusions regarding verification of conceptual question.
- *Limitation of time* was one of the most important factors that shortened the present study. Due to time limitation many aspects could not discussed in the present study.
- *Confidentiality of data* was another important barrier that was faced during the conduct of this study. Every organization has their own secrecy that cannot be revealed to others. While collecting data on SBL, personnel did not disclose enough information for the sake of confidentiality of the organization.
- *Rush hours and business* was another reason that acts as an obstacle while gathering data.
- *Limitation of the Personal knowledge* is another one. Since knowledge knows know bound, so this report is incapable to present all things with more depth.

CHAPTER: 02

Organization Part

2.1: An Overview of Standard Bank Ltd

The emergence of SBL occurs at the time of liberalization of global economic activities has been important event in the financial sector of Bangladesh. The experience of the less- developed economies of Asian countries, especially particularly of South Asia has been the driving force & the strategic operational policy of the bank. The Government of Bangladesh has licensed SBL as a scheduled bank in the private sector in pursuance of the policy of liberalization of Banking & financial service in Bangladesh. This Bank was incorporated as a Public Ltd. Company on 11th May, 1999 under the Companies Act, 1994 & commenced banking operations through the head office at Printers Building (3rd floor), 122-124 Motijheel Commercial Area, Dhaka-1000. The branch was inaugurated by the former finance minister of the Government of Bangladesh. SBL is a highly capitalized new generation Bank with an authorized capital and Paid-up Capital of Tk. 220340 million in 2010. It has already 69 branches. More branches are planned to be opened soon. The Bank undertakes all types of banking transaction to support the development of trade and commerce in the country. SBL service is also available for the entrepreneurs to set up new ventures and BMRE of industrial units. To provide client services in respect of international trade it has established wide correspondent banking relationship with local and foreign banks covering major trade and financial center at home and abroad.

2.2: An Overview of Dhanmondi Branch:

The study has completed at Dhanmondi branch, Sheikh Kamal sharoni , H #4, R #27(Old), Dhanmondi R/A, Dhaka. This is started on 2001 with the efficient & responsible employees. There are some efficient and effective bankers workers in this branch, the management of the branch always tries to provide better service to its customer and behave well with them. As a result they have got a huge number of accounts in.

2.3: Mission, Vision & Core Values of Standard Bank Limited

2.3.1: Mission of SBL:

To be the best private commercial bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability.

2.3.2: Vision of SBL:

To be a modern Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer.

2.3.3: Core Values of SBL:

- **Our Shareholders:** By ensuring fair return on their investment through generating stable profit.
- **Our customer:** To become most caring bank by providing the most courteous and efficient service in every area of our business.
- **Our employee:** By promoting the well being of the members of the staff.
- **Community:** Assuring our socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

2.4: Company Highlights of SBL:

2.4.1 Board of Directors & Sponsors Standard Bank Limited.

Chairman
Ln. Kazi Akramuddin Ahmed
Vice Chairman
Al-Haj Mohammad Yousuf Chowdhury
Directors
Mr. Kamal Mostafa Chowdhury
Mr. Mohammad Nurul Islam
Mr. Ashok Kumar Saha
Al-Haj Mohammad Ayub
Mr. Ferozur Rahman
Mr. Harun Rashid Chowdhury
Mr. Mohammad Monzurul Alam
Mr. S A M Hossain

Mr. Mohammed Abdul Aziz
Al-Haj Mohammed Shamsul Alam
Mr. Abdul Ahad
Mr. Ferdous Ali Khan
Mr. Harun or Rashid
Mr. Md. Zahedul Hoque
Mr. Moshfeque Mamun Rizvi
ICB represented by the Managing Director Mr. Humaun Kabir
Mr. Shaikh Mesbauddin
Mr. Sahazada Syed Nizamuddin Ahmed, Independent Director
Managing Director
Mr. S.A. Farooqui
Board Secretary
Mr. A.F.M. Nizamul Islam Chowdhury

2.4.2 Executive Committee

Mr. Ferdous Ali Khan	Chairman
Mr. Abdul Ahad	Member
Mr. Md. Zahedul Hoque	Member
Al-haj Mohd. Yousuf Chowdhury	Member
Mr. Md. Humayun Kabir, MD, ICB	Member
Mr. Shaikh Mesba Uddin	Member
Mr. S.A. Farooqui, Managing Director	Ex-Officio Member

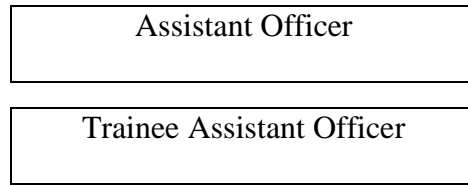
2.4.3 Audit Committee

Al-Haj Md. Shamsul Alam, Director	Chairman
Mr. Kamal Mostafa Chowdhury, Director	Member
Mr. S.S. Nizamuddin Ahmed, Director	Member

Mr. A. F. M. Nizamul Islam Chowdhury	Secretary
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2.4.4 Hierarchy of the Standard Bank Limited

Chairman
Board of Directors
Managing Director Additional Managing Director
Deputy Managing Director
Senior Executive Vice President
Senior Vice President
Vice President
Senior Assistant Vice President
Assistant Vice President
Senior Executive Officer
Executive Officer
Senior Officer
Officer
Probationary Officer
Junior Officer



2.4.5 Standard Bank Limited (Dhanmondi Branch) Hierarchy

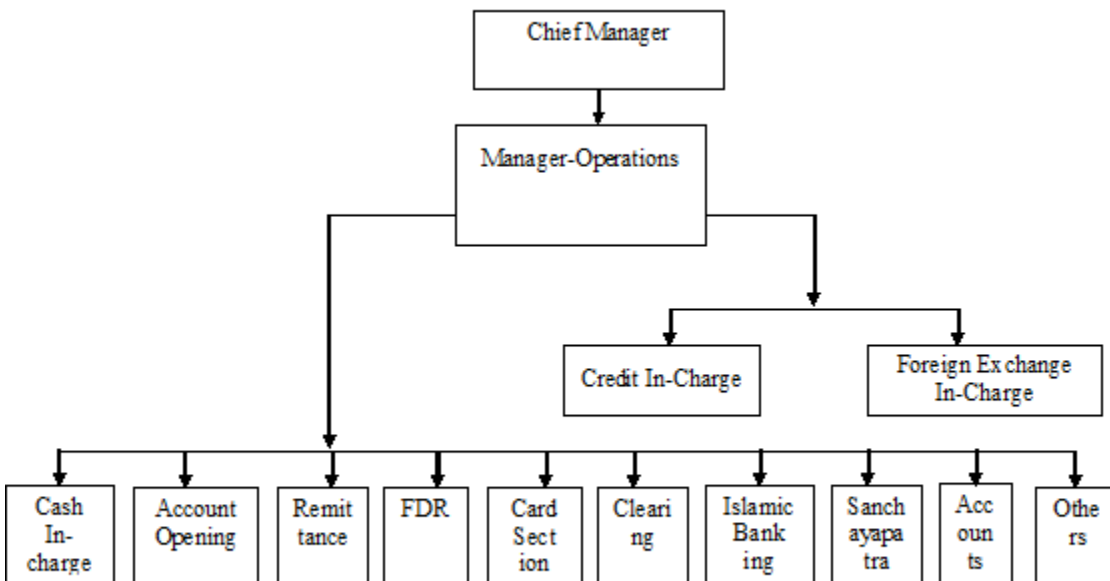


Chart: Organ gram of SBL, Dhanmondi Branch

2.5: ACTIVITIES OF STANDARD BANK LIMITED

Bank activities can be divided into three categories. These are as follow:-

- General Banking activities.
- Credit or Loan advance activities
- Foreign Exchange activities

2.5.1 General Banking Activities:

1. To maintain types of deposit account
2. To operate cash transaction
3. To operate clearing house activities
4. To collect & discounts bill and check
5. To maintains safety deposit lockers
6. To operate customers standing instructions

2.5.2 Credit & Loan Advance Activities:

- 1) Provides various types of loans in various sectors

2.5.3 Foreign Exchange Activities:

1. Standard Bank opens letter of credit for imports industrial and commercial goods and equipment's against commission.
2. Standard Bank participates in export business and earns commission and service charges.

2.6: VARIOUS TYPES OF ACCOUNTS OF SBL

Standard Bank offers various types of account to its different types of customer .These are as follows:

- Current deposit (CD) account
- Savings bank (SB) account
- Short term deposit (STD)
- Fixed deposit (FOR)

2.6.1 Current Deposit (CD) Account:

A current account is an account, which is generally opened by business people for their convenience. A current account is a running and active account, which may be operated upon any number of times during a working day. There is no restriction on the number & amount withdrawals from current a/c. It does not earn any interest.

It has the following properties:

- Opening Amount/ Initial Deposit Tk. 3,000/-
- Service Charge (yearly) Tk. 1,000/-(excluding VAT)
- Minimum Balance Requirement Tk. 1,000/-

Current a/c may be individual or joint or partnership or can be formed on any name. It provides the following facilities:

- Overdraft facility,
- Other facilities like collection of checks transfer of money, rendering Agency and general utility services

2.6.2 Savings Bank (SB) Account:

This deposit is intended primarily for small-scale savers. The main objectives of this account, is promotion of thrift. Savings account is meant for those who want to save a^ certain amount of their income and earn interest on that for future needs. All features are more or less like (hat of CD a/c except for some restriction that is imposed by the bank. Number of withdrawals over a period of time is limited. .This A/C mainly opens on person name. SB account has the following properties:

- Opening Amount/ Initial Deposit Tk. 1,000/-
- Service Charge (yearly) Tk. 230/-(excluding VAT)
- Minimum Balance Requirement Tk. 500/-
- Interest rate 5.00%
- One cannot withdraw money more than two times in a week.
- The withdrawing amount is not to exceed 25% of the total balance.
- If customer withdraws money more than twice in a week than no interest is given to customers on his account

2.6.3 Short Term Deposit (STD):

It is a deposit account open by customer where customer deposited money for short period. Customer can draw money after giving short notice, This account holder enjoys the same facilities of CD account including receiving interest on his deposited money. Interest rate of STD is less than the interest rate of SB account. STD account has the following properties:

- Opening Amount/ Initial Deposit Tk. 50000
- Service Charge (yearly) Tk. 100
- Minimum Balance Requirement Tk. 50000
- Interest rate 6 %

2.6.4 Fixed Deposit Receipt (FDR) Account:

In this category are included the deposit with the bank for a fixed period which is specified at the time of making the deposit. Such deposits are therefore called fixed deposits or term deposits. A fixed deposit is repayable on the expiry of a specified period, chosen by the depositor to suit his purpose and to enable him to get back money us and when he needs it. The fixed deposit may be made for 3 months,6 months, 1 year, 2 year or 3 year . As the date of repayment of fixed deposit is determined in advance, the banker needs not keep more cash reserves against it and can utilize such amount more profitably. The banker therefore offers higher rate of interest on such deposits. Fixed deposit has grown in importance and popularity in our country during recent years. When a matured FDR is withdrawn, the principle amount along with the interest amount (deducting 10% tax from the total) is paid to the client.

The rate of interest and the terms of the Fixed Deposit receipt are given below:

Term	1 month	2 months	3 months	6 months	12 months
Interest rate	12.00%	12.00%	12.50%	12.50%	12.50%

2.7 : VARIOUS TYPE OF PRODUCT OFFERED BY SBL BANK:

SBL Bank offers various types of product to its different types of customer. These are as follows:

- SBL Regular Deposit Program (SRDP)
- Monthly Income Scheme (MIS),
- Super Savings Scheme (SSS).
- Multi plus Super Savings Scheme (MPSS).
- 5 lac saving Scheme.
- Double Income Plus.
- FDR against Loan
- Staff Loan.

2.7.1 SBL Regular Deposit Program (SRDP):

1. The name of this scheme is "SBL Regular Deposit Program (SRDP)" and account holder indicates SRDP Account holder.
2. An applicant can open SRDP account on his own name, in his/her, spouse's name or in the name of his/her children. The maximum no. of SRDP account from a single family cannot, exceed live.
3. The minimum monthly deposit Will be BDT 300.00(three hundred) and maximum BDT 10,000 (ten thousand). However, initial deposit amount chosen by the applicant at the time of opening of the account cannot be changed later on.
4. The tenure of the SRDP would be 3/10 years at the discretion of the applicant. However, initial tenure chosen by the applicant at the time of opening of the account cannot be changed later on.
5. If any monthly installment remains unpaid for five consecutive months, the account will be closed automatically and the account will be settled as detailed below:

Relationship (in no. years)	Applied rate of interest
Less than 1 year	No interest
More than 1 year but less than 3	Prevailing interest rate on Savings Account

years	
More than 3 year but less than 5 years	Matured value of 3 years and rest as per the prevailing interest rate on Savings Account

6. In case of premature closer of the account Tk 300.00 (three hundred) will be charged as closing charge.

2.7.2 SBL Regular Income Program (SRIP)

1. SBL Regular Income Program is an income program, which helps you to earn a monthly fixed amount on your deposits at SBL for period of 3 years.
2. Deposit of Tk. 50,000/- (Fifty Thousand) and multiples thereof but maximum limit of Tk. 25,00,000/- (Taka Twenty Five Lac) at a time and depositor will earn 36 equal monthly profit.

2.7.3 SBL 5 (Five) Lacs Savings Scheme

1. Anybody can open this scheme by Deposited Tk.5,000/-(five thousand) only per Month.
2. The tenure of the scheme is 6 (six) years.
3. After Six Years Depositor will get Tk. 5,20,000/-.
4. If failure to pay monthly installment on due dates he/she will pay penalty of Tk. 20/-(twenty) on next subsequent installment.
5. In case of premature close of the account the account holder will get savings rate interest but not interest less than 6 (six) months.
6. If 4 (four) consecutive monthly installment unpaid the account will be closed automatically.

2.7.4 SBL 10 (Ten) Lacs Savings Scheme

1. Anybody can open this scheme by deposited Tk. 4,500/- (four thousand five hundred) only per month.
2. This scheme tenure 10 (Ten) years.
3. After 10 (Ten) years depositor will get Tk. 10,00,000/.

4. If failure to pay monthly installment on due dates he/she will pay penalty of Tk. 20/- (twenty) next subsequent installment.
5. In case of premature close of the account the account holder will get saving rate interest but not interest less than 6 (six) months.
6. If 4 (four) consecutive monthly installment unpaid the account will be closed automatically.

2.7.5 SBL Lakhapoti Plus (SLP+) Programms

1. The depositor will have the option to choose any installment size at the time of opening of the account and will not be allowed change the size of installment afterwards.
2. In case of premature closing of the account minimum after 1 (one) year completion, the account holder will get Saving Rate of Interest only. But no interest will be paid before 1 (one) year completion of continued payment.
3. In case of premature close of the account the account holder will get savings rate interest but not interest less than 6 (six) months.
4. If any client fails to pay monthly installment on due dates in maximum 4 (four) months he/she will pay penalty of Tk. 20/- (Twenty) per month to the next subsequent installment.
5. If any client fails to pay 4 (four) consecutive monthly installments the account will be closed automatically.

2.7.6 SBL Millionaire Plus (SMP+) Programme

1. The depositor will have the option to choose any installment size at the time of opening of the account and will not be allowed change the size of installment afterwards.
2. In case of premature closing of the account minimum after 1 (one) year completion, the account holder will get Saving Rate of Interest only. But no interest will be paid before 1 (one) year completion of continued payment.
3. In case of premature close of the account the account holder will get savings rate interest but not interest less than 6 (six) months.
4. If any client fails to pay monthly installment on due dates in maximum 4 (four) months he/she will pay penalty of Tk. 20/- (Twenty) per month to the next subsequent installment.

5. If any client fails to pay 4 (four) consecutive monthly installments the account will be closed automatically.

2.8: VARIOUS DEPARTMENTS OF SBL

2.8.1 Operations Department

This department helps to run the businesses of the bank in a smooth and controlled manner. They deal with the closing and opening of different types of accounts and other payments and accounts related to processing of the Personal Banking division. Moreover, they also deal the processing work of the treasury division. Following are the main functions of the operations department:

Central operations deals with the closing and opening of accounts and other payments and account, Treasury operations help to deal with the processing works of the treasury division. Loan Administration Unit (LAU) deals with the processing of the Corporate Banking division.

2.8.2 Finance, Administration and Risk Management Department

This department performs the following activities:

- Administration, audit and back office operation.
- Taking care of taxation and financial control of the Bank.
- Keeping track of overall credit operation.
- Quality Control and Inspection

It is an important function of the Group's management to provide quality services to customers and maintaining a good image.

2.8.3 Information Technology (IT) Department

This department helps to maintain communication with the different branches operating in Bangladesh. They are also responsible for maintaining the overall computerized system, such as Commercial Banking System (CBS) of the bank. They have a technical support team who solve all types of technical or system failures.

2.8.4 Human Resources Department

This department manages recruitment, training and career progression plan. Standard Bank highlights the importance of developing its people to create a culture of customer service, innovation, teamwork and professional excellence. Details of the activities and policies of the department are discussed in a later section.

- Personnel Policies

The Standard Bank pays great attention to recruiting high quality staff through proper evaluation and improves their skills through structured training. Reward and punishment based on strict performance evaluation and opportunities of promotion nationally is an important feature of the personnel policy of Standard Bank.

- Recruitment, Training and Career Progression in Standard Bank

The recruitment process is based on references, advertisements and internships. Entry point screening is done by both a written and an oral test. The medical record of the potential employee is very important and ones suffering from potentially life threatening and performance deterring diseases are not hired, even if they were otherwise qualified. The placement of the staff is done in two ways. Either he/she undergoes a “management trainee” program with a probation period of 12 months and is categorized as an officer leading to various managerial jobs, or he/she is recruited at a non-management level as banking assistants / support officers. There is a structured training framework for all the employees, and a channel for moving people from one position to another position. International graduate recruitment and personal skills development for entry-level employees are a part of the human resource development efforts at Standard Bank.

- Controlling and Firing of Employees

Performance monitoring is continuous and strict at Standard Bank. The average number of working hours in a week is between 42 to 55 hours. The employees have daily assignments and are required to clear them by the end of the day. The superiors monitor the subordinates, which is facilitated by the seating arrangement in the office. Control mechanisms involve budgeting, rewarding, punishing, incentives, benchmarks, etc. If the offence of the employees is not too strong, he/she is warned prior to the firing process. Reasons for firing may involve: lack of efficiency, not performing to the level of satisfaction, breaking the Code of Conduct set by the organization etc.

- Advancement and Promotion

The advancement and promotion of a staff is based on performance. An annual appraisal of staff is done at the end of the year where the assessment is based on fulfilling the SMART objectives, which is rated. The assessment process involves eight steps. It begins with individuals rating a self-assessment form and at one point the manager obtains an overall performance from the ratings of the individual as well as consultation with his own superior.

- Employee Benefits:

The employees are paid according to their rank and status in the bank. The basic benefits that are provided to the staff members are briefly stated below:

Incentive Plans: Incentives are totally based on performance. It is assessed by an annual appraisal of the employees. After it is done, if an employee reaches a certain level of achievement then he/she receives a bonus. Another incentive plan of Standard Bank is the “Spot Bonus.” If an employee performs exceptionally well for the interest of the bank, the bonus is awarded on the spot for the achievement.

Pension Plans: The Bank does not have any pension plans for the employees.

Number of Paid Holidays: Standard Bank allows 45 days paid holiday in a year for each employee.

Bonuses: SBL give bonuses to its employees twice a year in the two religious festivals of the country, namely the two Eids, apart from the performance-based bonuses mentioned earlier.

2.8.5 Legal & Compliance Department

In Bangladesh local banking laws regulate SBL and rules are set by the Ministry of Finance and Bangladesh Bank. It also encourages its staff to conform to an internal culture of ethical behavior and sensitivities to the culture and religion of the country.

Some of the key areas that the Legal & Compliance department has to take care of are: any kind of legal issues, to advise the CEO regarding all matters and the management on legal and regulatory issues, correspond regulatory compliance issues to MESA Regional Head of Compliance, and supervise internal control (e.g. internal audit).

2.8.6 External Affairs Department

This department deals with the advertising and promotions of the products and services offered to the customers. Moreover, it also maintains public relations and organizes public meetings in every quarter in a year.

2.8.7 Credit Department

The credit department approves the loans of Corporate Banking division. The approval is mainly based on the risk analysis of the corporate clients done by the Corporate Banking division. This is a small division headed by Senior Credit Officer. The main function is monitoring credit facilities granted by the corporate banking unit. It's function is to make sure that credit has been provided in a right manner. This department ensures that internal controls of the corporate relationships are maintained.

Moreover, for monitoring purposes there are different types of tools:

- Early alert reporting
- Additional review
- Log sheet accounts
- Excess monitoring
- Transactional monitoring

2.8.8 Social Welfare Activities Department

Standard Bank believes in the interdependence of world communities and hence the need of investing in community welfare. In Bangladesh, Standard Bank performed the following social activities.

- SBL donates crest and cheque to war wounded Freedom Fighter
- SBL donates a cheque at deceased Army Family of BDR Mutiny.
- SBL donates a cheque for Flood Victim people
- SBL serves the people setting up a temporary eye treatment project
- SBL donates cheque & crest to Meritorious student
- SBL has donated computers to School Students at Savar

2.9 : Corporate Banking

2.9.1 Trade Finance

Standard Bank's trade finance is tailored to meet the individual needs of your business. We can help even if your company has limited unstructured credit lines, due to reasons such as limited financial resources or sudden spike requirements. That's because our risk evaluation focuses more on your performance track record, existing performance and collateral valuation.

2.9.2 Term Loan

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from January 01, 2010.

SL	Particulars	Fixed Rate	Mid Rate
01	Term Loan (Large & Medium Scale Industry)	13.00%	--
02	Term Loan (Other than Large & Medium Scale Industry)	--	14.00%
03	Term Loan (Small Cottage Industry)	--	14.00%

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.9.3 Commercial Lending

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from January 01, 2010.

SL	Particulars	Fixed Rate	Mid Rate
01	Commercial Lending (Cash Credit, Hire Purchase, PAD, TR, IBP etc.)	13.00%	--
02	Commercial Lending (Food Grain)	12.00%	--

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.9.4 Lease Finance

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from January 01, 2010.

SL	Particulars	Fixed Rate	Mid Rate
01	Lease Finance	--	14.00%

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.9.5 Working Capital Lending

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from January 01, 2010.

SL	Particulars	Fixed Rate	Mid Rate
01	Working Capital (Large & Medium Scale Industry)	13.00%	--
02	Working Capital (Other than Large & Medium Scale Industry)	--	14.00%

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.10 : SME BANKING

2.10.1 Small Enterprise :

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from January 01, 2010.

SL	Particulars	Fixed Rate	Mid Rate
01	SME Finance	--	14.00%

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.10.2 Medium Enterprise :

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk

SL	Particulars	Fixed Rate	Mid Rate
01	SME Finance	--	14.00%

involvement. These rates are effective from January 01, 2010.

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.10.3 Agricultural Loan :

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from January 01, 2010.

SL	Particulars	Fixed Rate	Mid Rate
01	Agriculture/Agro based/Agro processing	9.00%	--

1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

2.11: REMITTANCE AND SERVICES

2.11.1 Foreign Remittance

Inward foreign remittance is one of major sources of the foreign currency reserve of the country and in order to encourage inflow of remittances through banking channel from the Non-resident Bangladeshis, Standard Bank Limited provides quality service for repatriation and collection of remittances with the help of its foreign correspondents and trained personnel. Remittance services provided by Standard Bank Limited are:

- **Inward Remittance:**
Process / collection of cheque/ Draft, TT, EFT in USD, GBP, EURO, AUD and JPY
- **Outward Remittance:**

1. Issuance of FDD, TT, EFT in USD, GBP, EURO, AUD and JPY
2. Issuance of AMEX Travellers Cheques in USD
3. Handling of Student file of the students going abroad for educational purpose in USD, GBP, EURO, AUD and JPY

2.11.2 Foreign Currency Accounts:

Standard Bank Limited provides different account services as prescribed by the guidelines of central bank and offer competitive interest rate for those accounts.

- Foreign Currency Account. (FC)
- Non- Resident Foreign Currency Deposit Account (NFCD)
- Resident Foreign Currency Deposit Account (RFCD)
- Non Resident Non-convertible Taka Account.

2.12 : CORRESPONDENTS BANKING

The main aim of Standard Bank Limited is to increase its foreign exchange business and in this connection we are doing international banking with all major banks of the world.

- List of Foreign Correspondents
- List of Nostro Accounts
- List of Accounts for Standard Settlement
- List of AD Branches

2.13 : TREASURY

Treasury unit is a core-banking unit and Standard Bank Limited's treasury unit is one of the best earning sources of the bank. The bank is well equipped with skilled human resources for efficient dealing. Our everyday business revolves around participation in Foreign exchange market and Money Market in a substantial volume.

2.13.1 Foreign Exchange

Foreign Exchange dealing desk deals with different currencies in inter-bank market from liquidity perspective. Every day we offer competitive exchange rates for these currencies against BDT.

2.13.2 FX products

Our daily foreign exchange products range as follows:

1. Spot dealing.
2. Forward dealing.
3. SWAPS.
4. Forex- Commercial and non-commercial.

2.13.3 Money Market

Money market comprises all sorts of deals with local currency in inter-bank /NBFIs market in Bangladesh. Standard Bank Limited's money market desk lends and borrows a remarkable amount for liquidity management and arbitrage in a lucrative manner. Recurrent deals in the market make Standard Bank Limited. as an agile and active participant in the money market of Bangladesh. Money market of the bank deals with:

1. Overnight (call) lending and borrowing with Banks-NBFIs.
2. Term placement and with Banks-NBFIs
3. REPO/Reverse REPO of govt. security scripts with central bank and other commercial banks.

CHAPTER: 03

Project Part

3.1 INTRODUCTION OF THE PROJECT

My project basically focuses on the level of customer satisfaction of Standard Bank Limited. For which I have made a questionnaire and performed a survey on 20 customers. After that I get the results and come up with some recommendations.

3.2 PROBLEM STATEMENT

To analyze the level of satisfaction customers have with SBL, we need to know what is customer service, what is customer satisfaction and factors that affect the level of customer satisfaction.

3.2.1 Customer service

It is the set of behaviors that a business undertakes during its interaction with its customers. It can also refer to a specific person or desk which is set up to provide general assistance to customers.

CRM is system with which to identify and track customers needs. Four basic steps will help to ensure a greater effectiveness in your CRM system:

- Establish clear and specific objectives regarding the CRM needs you wish to fulfill
- Plan a realistic strategy to accomplish the set objectives
- Identify a CRM software that matches up with set goals
- Evaluate on a regular basis to train and adapt your strategy to your progressive experience

3.2.2 Customer Satisfaction

It refers to the satisfaction of customers in terms of how they are satisfied with the politeness, knowledge and promptness of employees in handling busy customers. It also takes into consideration the perception of the customers as to whether the product or service is worth what they are paying for it.

Customers of **Standard Bank Limited** have a good perception about the quality of service provided by them. From our survey we found that customers are satisfied with the overall service of SBL . All the offers provided by SBL are very beneficial for the customers. But in case of service benefit is not the alone factor that determines the level of satisfaction. There are many other things that take control over the overall satisfaction. For instance, service having attractive offers may fail only because of rude behavior or carelessness of the provider. So it is very important to ensure other factors that are related with the success of the service.

3.2.3 Factors that determine service quality and customer satisfaction

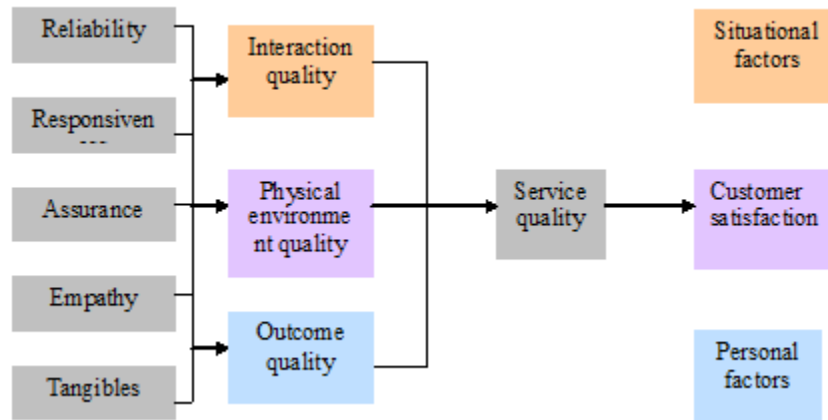


Fig: Factors that determine service quality and customer satisfaction

3.2.4 The five Factors to customer Satisfaction

There are five major factors identified by the experts that are essential to assure the quality of better service that will lift the level of satisfaction. They are reliability, responsiveness, assurance, empathy and tangibles. These five factors determine the quality of interaction between customer and provider, the quality of Physical environment, quality and quality of the service which leads the overall service to the position of excellence of quality. From our survey we found that how these factors affect their satisfaction level.

- **Reliability:**

It means ability to perform the promised service accurately. In case of banking reliability is very important. Because if the client pretends that the company is not able to continue its service proper in the future they will not be interested in banking with SBL. From our survey we see that most of the customers chose SBL because they think it is reliable compared to others in case of providing various unique features. On the whole, customers have a perception that SBL is capable to provide all the services they offered.

- **Responsiveness:**

It is another vital factor that controls customers' perception about quality of service. It means willingness of the employees to help the customers. According to the perception of customers responsiveness is very important to increase the quality of the service. Even the customers ranked the importance of responsiveness in banking 7 out of 9. If employees do not respond immediately to the need of the customers, valuable time of the customers will be spent unnecessarily. Even the customer may become frustrated whether he will get the service or not. The customers of SBL replied that SBL responds promptly.

- **Assurance:**

It means the knowledge and ability of the employees to develop trust in the mind of the clients about the completion of the task properly and on time. Customers have a great perception about SBL that they perform according to their promise. Assurance has a great impact on the quality of the service because if promises are not kept customers may switch to other bank.

- **Empathy**

To ensure better service it is very important for the employees to have empathy. Empathy means giving individual attention and taking extra care of the customer. SBL has young and energetic employees that interact with customers nicely and they continuously ask about their satisfaction and dissatisfaction of every individual.

- **Tangibles**

Tangibles are very important factor because it directs the customer mind about the quality of the service. Tangibles are physical facilities, equipment etc used in the context of service company. Interior decoration, sitting arrangements, temperature of the room, cleanness odor everything controls the perception of customers about the quality of the service. SBL has confirmed well interior decoration in all their branches and they try to keep the standard of their services as same as for all of their branches.

3.3 : QUESTIONNAIRE

While preparing the report I have done a questionnaire survey. 23 questions were asked to the account holders of SBL. Due to limitation, only 20 clients were asked and they were chosen randomly.

1. What is your overall rating of the branch services of SBL?
2. What is your overall rating of the teller services of SBL?
3. Based on your last visit, how long did you have to wait before a teller served you?
4. How would you rate the following aspect of teller services: Willingness to help at all times?
5. What is your overall rating of the PFC services of SBL?
6. Based on your last visit, how long did you have to wait before a PFC served you?
7. How would you rate the following aspect of PFC services: Taking time to understand your needs?
8. What is your overall rating of the customer care services of SBL?
9. How would you rate the overall service provided by SBL's Customer service representative?
10. How would you rate the following aspect of Customer care service agent: The Attentiveness, Courteousness and Friendliness?
11. What is your overall rating on using SBL's online banking services?
12. How would you rate the following aspect of online banking: speed of completing the transaction?
13. What is your overall rating on using SBL's complaint resolution?
14. What do you think of the saving scheme of Standard Bank is reliable (your suggestion)?
15. Based on your last visit, did you face any problem during the account opening process?
16. What do you think of the amount that is required to open an account is satisfactory?
17. What do you think about the speed of services provided by SBL?
18. What do you think about the location of branches?
19. What do you think about the rates on loans?

- 20. What is your overall rating on reliability and accuracy of the statement?
- 21. What is your overall rating on clarity of the statement?
- 22. What is your overall rating on using ATM services in Dutch-Bangla Bank ATM booths?
- 23. What do you think of opening own ATM booths of SBL?

3.4 : CHARTS

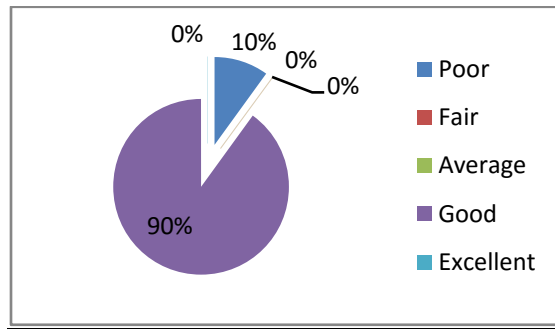


Chart of question 1

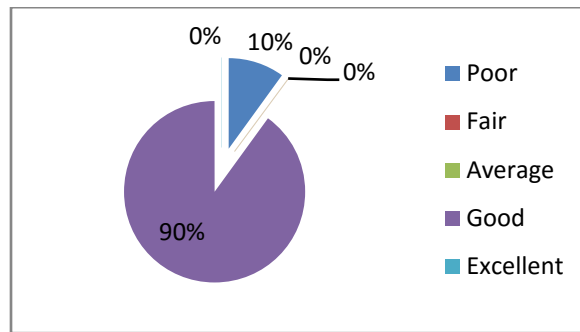


Chart of question 2

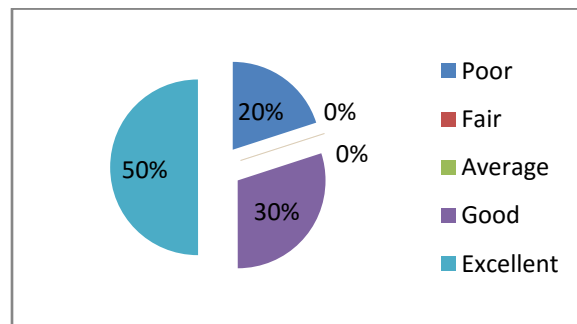


Chart of question 3

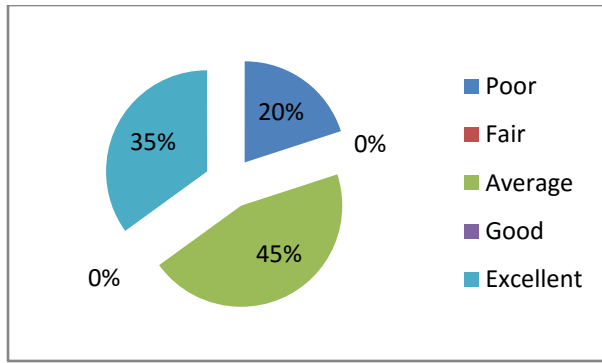


Chart of question 4

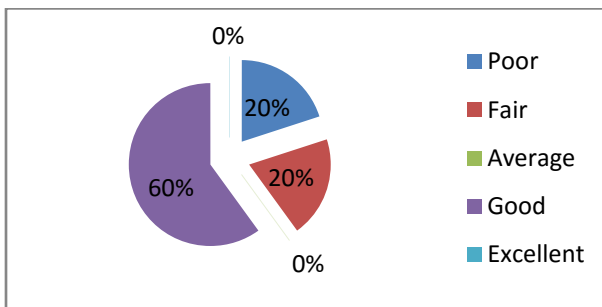


Chart of question 5

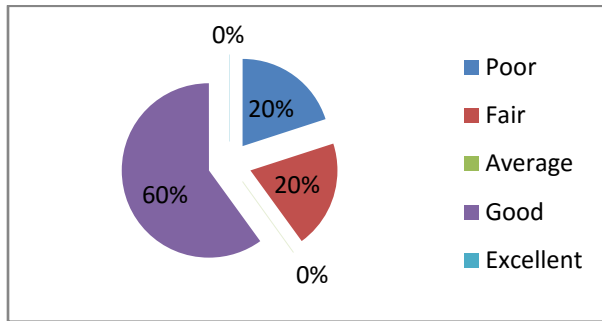


Chart of question 6

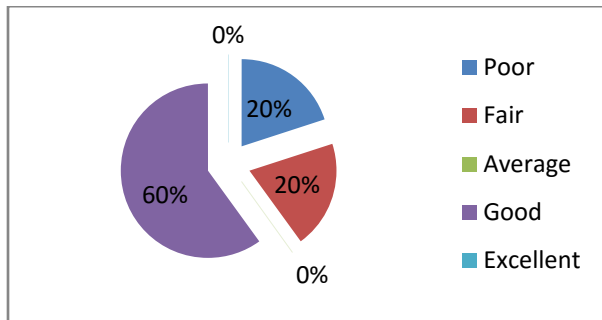


Chart of question 7

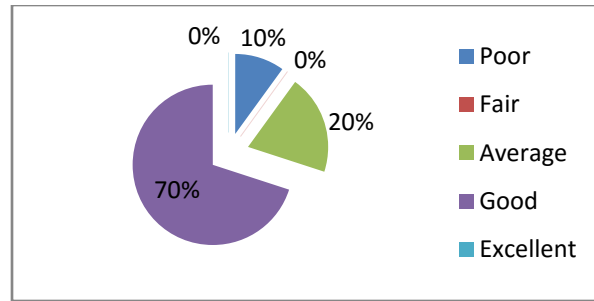


Chart of question 8

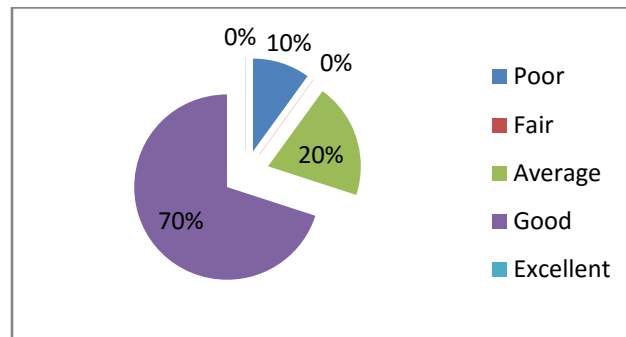


Chart of question 9

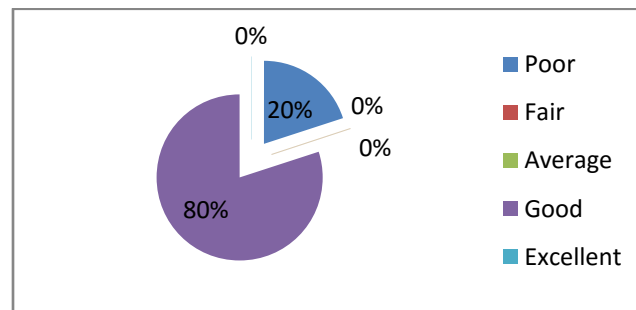


Chart of question 10

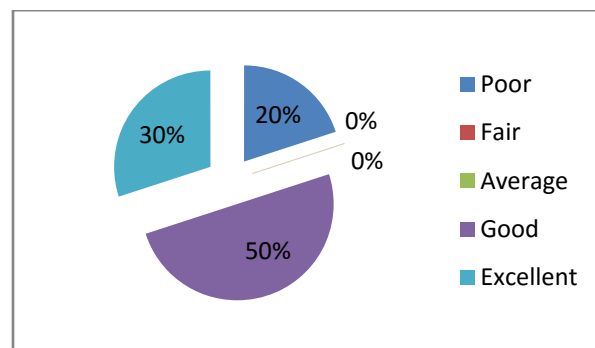


Chart of question 11

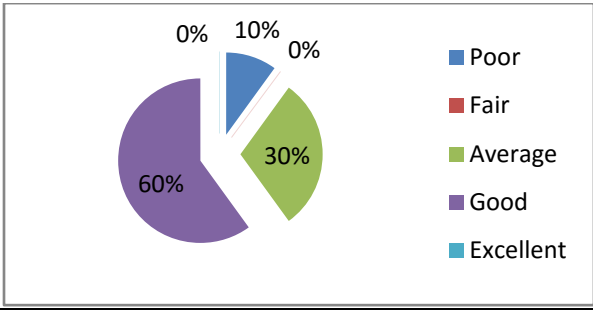


Chart of question 12

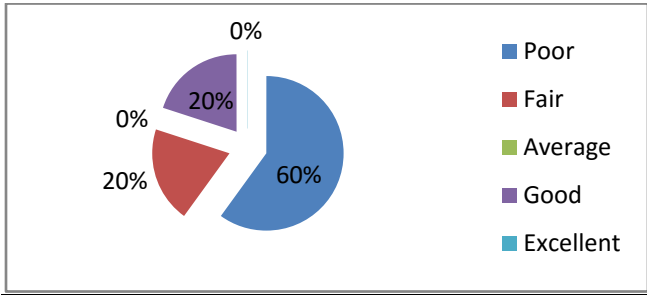


Chart of question 13

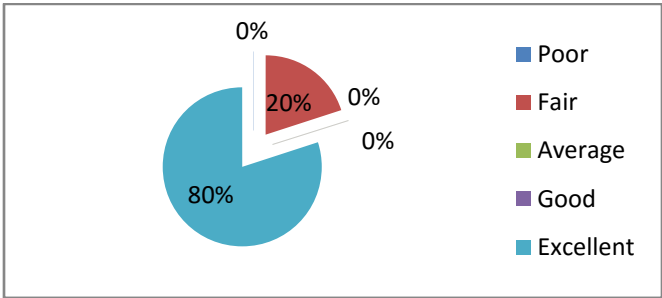


Chart of question 14

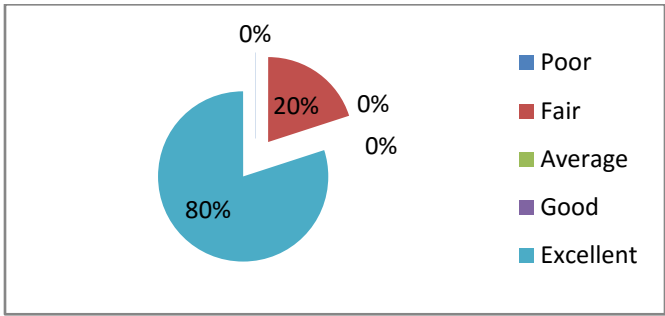


Chart of question 15

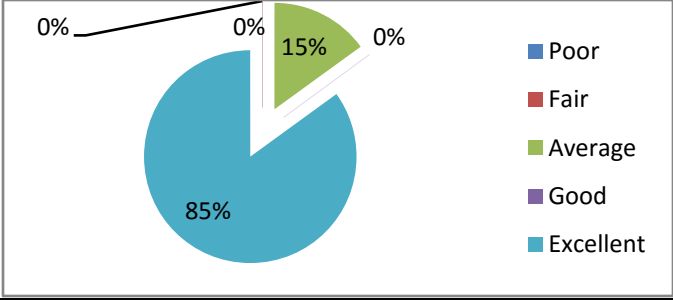


Chart of question 16

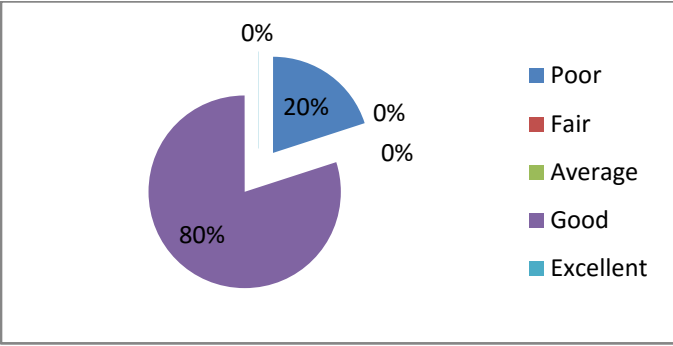


Chart of question 17

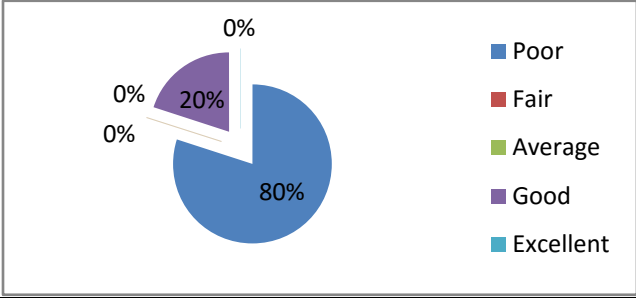


Chart of question 18

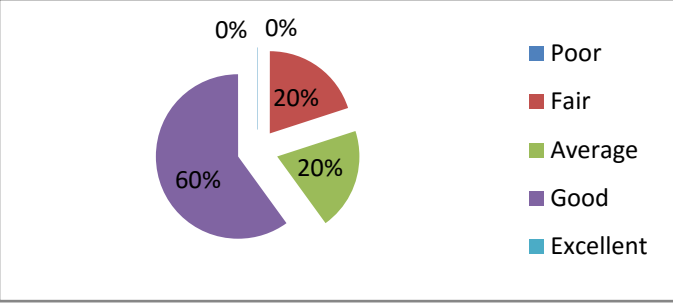


Chart of question 19

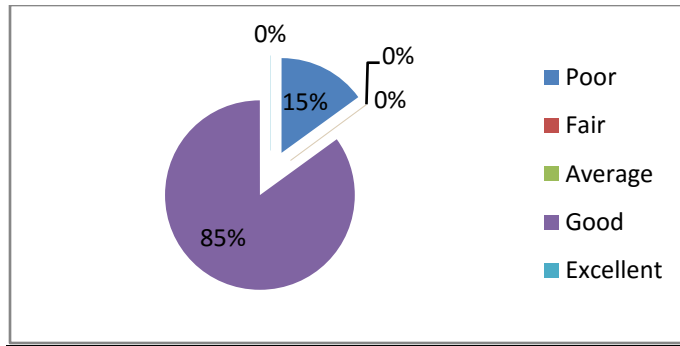


Chart of question 20

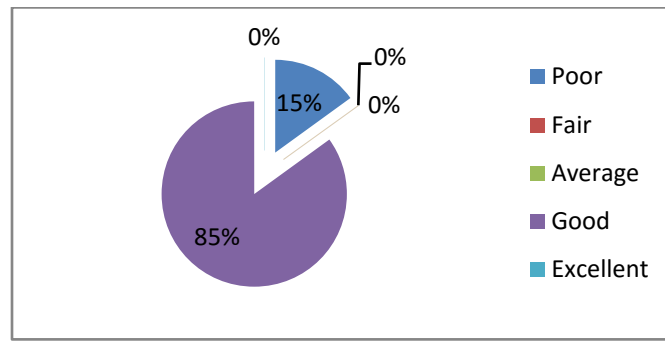


Chart of question 21

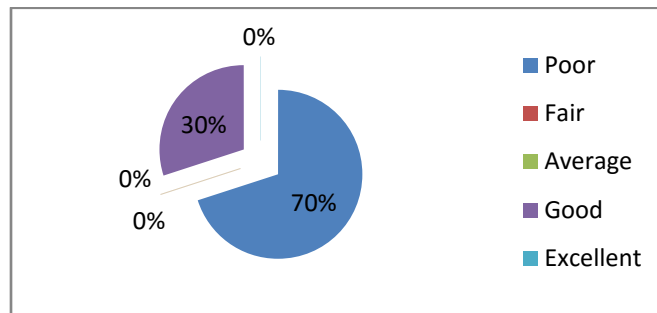


Chart of question 22

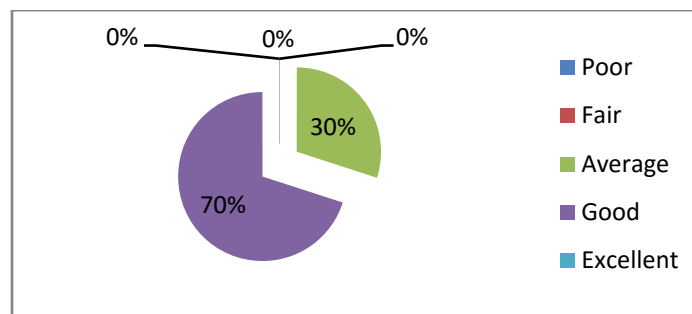


Chart of question 23

3.5 : ANALYSIS

From the survey, the collected opinions and analysis were as follows:

Based on the questions from 1-4, I found that the teller services performances mainly depends on the three consecutive questions. Customers said that the overall services of the teller services are good. When the question came about the time consideration 50 percent said that they are excellent and about the question of willingness 36 percent said that they are excellent. So, I can say that willingness of the teller employee should give the priority.

Based on the questions from 5-7, I found that Personal Financial Consultants (PFC) are the most important of the branch. Thus the overall performance of the branch depends on the performance of the PFC's. From these three questions, I found that the overall performance of the PFC's is good. But it will be excellent if they can solve the problem of the client within a short time and they can quickly understand the problem of the client's.

Based on the questions from 8-10, it is found that Call center which is introduced for solving the problems of the customers. They are now doing a very good job to help the customer. And now the overall performance of the bank also depends on the performance of the call center. From the survey it is found that the customers are very much pleased on customer care services of SBL. But still improvement is needed. Because the overall performance of the call center depends on the attentiveness, courteousness and friendliness of the customer service representatives as well as their quality of service so improvement is needed in both the cases.

Based on the questions from 11-13, I found that customers were satisfied about 24 hours online banking of SBL and the speed of completing every transaction. Customers were moderately satisfied about SBL's complaint resolution. So, improvement is needed in this area.

Based on the questions from 14-17, it is found that 80 percent customers were reliable about the different saving schemes provided by SBL and also they did not face any problem during opening accounts as the speed of providing services was quite good. 85 percent customers were positive about the amount required to open an account in SBL as the amount is low compared to other banks.

Based on the questions from 18-20, only 20 percent customers were satisfied about the location of branches of SBL. So, SBL needs to open more branches in major cities or areas of the country. 60 percent customers were satisfied about the given rates on loans. Most of the customers were satisfied and believe that the statements given by SBL are highly reliable and accurate.

Based on the questions from 21-23, customers were satisfied about the clarity of statements given by SBL. 30 percent customers were satisfied about using ATM cards in Dutch-Bangla Bank ATM booths and 70 percent customers said that SBL should open their own ATM booths in the major cities and areas of Bangladesh.

3.6 : IMPLICATION OF RESULTS

3.6.1 Drivers of satisfaction

If banks are to improve their satisfaction and loyalty ratings and differentiate themselves from the competition, they need to understand what really drives satisfaction and loyalty. They also need to know which areas have the greatest room for improvements. There is little point in intervening resources in areas that are important but are performing well, or in areas which there is much room for improvement but they are not important in driving satisfaction and loyalty. Thus SBL managers need to know what levers to push to increase these measures of success.

3.6.2 Most important attributes of the service

The analysis of the importance scores across various attributes of service quality dimension pointed out some attributes that were highly important to customers. These attributes are listed below according to importance.

- Speed of service
- Location of the branches
- Friendliness & courtesy of the employees
- Rates on Loans
- Savings schemes
- Fees & service charges

3.6.3 Satisfaction towards the most important attributes

As mentioned earlier, the major concern of managers is to find out satisfaction of the customers across the various drivers of satisfaction . The results of the survey showed that customers were satisfied only across the following drivers of satisfaction:

- Friendliness & courtesy of the employees
- Minimum amount to open an account
- Saving and deposit schemes
- Customer care services
- Speed of providing services
- Accurate and reliable statements
- Clarity of the statements

3.6.4 Assessment of the quality of service

This research on customer satisfaction of SBL was designed across some dimensions of service quality. Such dimensions were responsible for influencing the overall service quality and customer satisfaction of SBL.

The results showed that the most important dimension of service quality was reliability of the service– which is ability to perform the promised service dependably and accurately.

The second most important was the Assurance of service quality – which consists employee’s knowledge, courtesy and ability to inspire trust and confidence. The results showed that customers were satisfied with this dimension of SBL services. Friendliness of employees and safety with SBL are some of the most satisfied attributes of this dimension. This indicates that SBL should build on this dimension of service quality.

Lastly the conveniences of the locations were another of the important dimension mentioned by the customers. But the satisfaction with this dimension falls short of expectation and most of the customers are on the above average side. Thus to improve customer satisfaction SBL should improve it’s location facilities according to customer needs and wants. Most of the dissatisfaction came due to the inconveniency of the branches.

3.6.5 Complaint resolution and satisfaction

The survey found that an important reason of dissatisfaction was dissatisfaction with the way a customer complaint had been handled. Only 38% respondents were satisfied with the outcome of a complaint they made. This lack of satisfaction influenced 62 % of those who had made complaints to hold negative remarks about the overall satisfaction of the bank. The number and sort of complaints were not recorded. Clearly, SBL needs to do better in this area.

3.7 : OVERALL EXPLANATION

From the above explanation, it is found that customers have given different opinion in respect of all the questions. And from their opinion I found that there are some lacking in the services done by the various part of standard bank as well as there are also some strengths in different sectors. I found that the overall performances of Customer care services are better than teller and PFC services. PFC services need better improvement as it is the most important in the branch service. Customers were quite satisfied about the speed of providing services, they were reliable on SBL bank, they found the employees were well mannered etc.

During the course of the undertaken study, several findings have been stumbled upon with which have been summarized and discussed below,

- Standard Bank’s customer service was superior due largely to its strong brand image.

- The bank is constantly expanding and improving its performance. Existing products come with new attractive features to their customers.
- The empirical evidence of the product suggests that it is performing quite well and contributes a good portion to the overall profitability of the bank.
- Although the current offering for the personal loan is a lucrative one, there is still scope for further improvement which would be beneficial for the bank as well as the customers.
- New products are improved gradually according to the needs of the customers.

Financial institutions have always played an imperative role in strengthening the economic infrastructure of the country. Banks such as the Standard Bank has been at the forefront on this role. Although right now the products contribution in comparison to the other products is not that high, it can certainly be hoped that with proper modification and policy change, it will surely become a large profit earning sector for the bank. The different features of the product identify it as a convenient way for the consumers to avail those products for a variety of purposes to assess the different aspects of the products applicant.

The performance of the product also shows clear indication about the increasing trend of the products customer base. Day by day the numbers of products are increasing.

Finally it can be argued that product development for consumer's credit program of Standard Bank has been operating more or less in the desired direction. However, we have identified some loopholes in the program which needs special attention. We hope that if the existing problems are addressed properly, the bank will be able to expand the program as per their target and it will continue to provide more revenues in maximizing the wealth of the bank in the years to come.

Chapter: 4

Findings, Conclusion and Recommendations

4.1 : FINDINGS

1. Standard Bank Ltd. has very good modern documentation process. They are following high technology in keeping very good record of the documents and filing system, also the serial is been properly maintained too.
2. Majority of customers prefer this bank because they have the opportunity to choose various types of saving schemes. In this branch, customers prefer savings and current deposits and other accounts.
3. Customers like the brand name of Standard Bank Ltd. and quite satisfied with this.
4. This bank charges moderate value toward the customers. Majority are found to be medium value which they are able to pay to get the product or service. Moreover credit card charge also reasonable and has some clear conditions.
5. People are somewhat satisfied about the location of this branch.
6. Standard Bank Ltd is not creative on their exterior design. Majority of respondent said that bank is not good in terms of it's the exterior decoration.
7. The bank is good in terms of its interior design. But there is no enough space inside the bank to move freely. GB (general banking) has such small space that it is not enough for attracting the customers.
8. SBL customers could only know about the bank through its current clients because lack of advertisement makes it difficult to get enough information about the bank. Standard Bank Ltd. invests little bit for promotional program.
9. Standard Bank Ltd. is operating the business in a very expert style with energetic and well mannered employees. They are very respectful to the Bangladesh Bank's policies and very much serious to fulfill customer satisfaction. Again, they are very cooperative and friendly to their customers. They always try to help the customers at their best.
10. Standard Bank Ltd. is a reliable bank and provides better service to its customers.

4.2: CONCLUSION

No financial system can operate if banks do not function according to commercial criteria. While supervisory and regulatory measures can help in this regard, on their own they will not be enough. They must be accompanied by a Government commitment, publicly announced and backed at the highest political level, that banks will be allowed to operate without any direct Government interference in their commercial decisions and that banking laws and financial discipline must be rigorously enforced without regard to persons. Implementation of reforms may involve pain and costs. But experience elsewhere in the world suggests that the longer the delay, the greater the pain, sacrifice and costs.

SBL has started its banking activities much earlier comparing to the other banks and due to that it has gained a lot of banking experience which has been proved very worthy for them. But that is a part of their job because our countries economic condition is yet to progress a lot. Time to time they are offering different attractive packages of program like various loan packages for particular economic group as doctors loan, businessman loan, household loan etc. They also have adequate planning for compensation in various sectors like-they have a wide range of bonus-branch bonus, sales bonus as the percentage of individual performance, etc. They also have some special incentives for specified performance which is really encouraging for the employees. But at the same time they have some drawbacks like- they do focus mainly on financial incentives and benefits and not on non-financial ones. But it is not wise on their part. So they need to consider the non-financial incentives a little bit seriously for the customers as well as for the employees also. They also need to increase the range of attractive offers with the increasing business. Another thing is, according to my perception, they require a much prompt guideline to operate their activities.

Also, according to my perception , with a bulk of qualified and experienced human resource, Standard Bank can exploit any opportunity in the banking sector.

To summarize the whole situation, I would like to say that, this organization is giving a wonderful service to the people in general and at the same time they are also trying to educate our people about the world class banking procedures which is, according to my concept, a very worthy step and we should cooperate with them in this matter for our own benefit. The Standard Bank Ltd to manage the overall banking activities program and they will definitely progress with the modernization of business environment.

4.3: RECOMMENDATIONS

Although the Standard Bank Ltd is performing very well in our country, but as per my observation and understanding, I think they need a little modification in their procedures to be the number one organization. Such as-

- They need to maintain an upgraded guideline for the employees to avoid any kind of confusion.
- According to my observation, there is a lack of communication between the customers and the organization which they need to reduce for the betterment and they can easily do that by instructing the employees about how to communicate in a proper way.
- Although they are giving the world-class services and products, yet their charges are comparatively high than others and that is very much de-motivating for the customers. So they should consider this fact and can try to reduce it within their capacity.
- The interest rates for loans are also very high in SBL .but to sale more, they should reduce this rate and thus they can make a higher profit. And in deposit sector, their interest rate is poor.
- Though they have many classified savings , they introduce customer only two, so they should enhance their savings facilities by introducing many other saving schemes, because customers really look for various savings programs.
- They should specify some basic training course in some specified sector to make clear understanding about each employee's job and for promotion of employees.
- There is a need to establish specific increment category for each level.
- Special increment should be given to middle and junior level managers and executives also to increase their motivation level.
- While ranking job or evaluate them to specify the range of compensation, they should consider the employee's overall performance, rather than his designation, to make a better understanding on the evaluation process.
- There should be a scope for participate in decision making process of the organization within a fixed range because according to my understanding, it is one of the best way to encourage the employees to perform in a better way as they feel themselves as a permanent part or body of the organization.
- They need to increase the range of non-financial incentives like-secretarial assistance for senior level officers, option for casual dress up for clerical level once in a week, etc.
- They can motivate their employees with some special incentives like-children's education facility, loan facility, compensation for short time disability, company products at subsidized price, paternity leave, etc.
- They should open ATM booths as SBL has no ATM booths of their own, although customers of SBL can use their ATM card in the ATM booths of Dutch-Bangla Bank.

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APPENDIX

Questionnaire

1. What is your overall rating of the branch services of SBL?
2. What is your overall rating of the teller services of SBL?
3. Based on your last visit, how long did you have to wait before a teller served you?
4. How would you rate the following aspect of teller services: Willingness to help at all times?
5. What is your overall rating of the PFC services of SBL?
6. Based on your last visit, how long did you have to wait before a PFC served you?
7. How would you rate the following aspect of PFC services: Taking time to understand needs?
8. What is your overall rating of the customer care services of SBL?
9. How would you rate the overall service provided by SBL's Customer service representative?
10. How would you rate the following aspect of Customer care service agent : The Attentiveness, Courteousness and Friendliness?
11. What is your overall rating on using SBL's online banking services?
12. How would you rate the following aspect of online banking: speed of completing the transaction?
13. What is your overall rating on using SBL's complaint resolution?
14. What do you think of the saving scheme of Standard Bank is reliable (your suggestion)?
15. Based on your last visit, did you face any problem during the account opening process?
16. What do you think of the amount that is required to open an account is satisfactory?
17. What do you think about the speed of services provided by SBL?
18. What do you think about the location of branches?
19. What do you think about the rates on loans?
20. What is your overall rating on reliability and accuracy of the statement?
21. What is your overall rating on clarity of the statement?
22. What is your overall rating on using ATM services in Dutch-Bangla Bank ATM booths?
23. What do you think of opening own ATM booths of SBL?