



**Internship Report
On**

Evaluation of Customer Satisfaction of United Commercial Bank Limited

Course: BUS 400

Submitted To:

Dr. Khan Md. RaziuddinTaufique

Assistant Professor

BRAC Business School

BRAC University

Submitted By:

Name: Naziat Ahmed.

Id: 12104171

BBS Department

BRAC University

Date of Submission: 28th December, 2016.

Internship Report

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BONAFIDE CERTIFICATE

This is to certify that this internship report titled as “Evaluation of Customer Satisfaction of United Commercial Bank Limited” is the bonafide work of Naziat Ahmed who carried out the work under my supervision. Certified further that to the best of my knowledge the work reported herein does not form a part of any other project report or dissertation on the basis of which a degree or an award was conferred on an earlier occasion on this or any other candidate.

Supervisor:

Dr. Khan Md RaziuddinTaufique

Assistant Professor

BRAC BUSINESS SCHOOL

BRAC UNIVERSITY

Letter of Transmittal

28th December, 2016

Dr. Khan Md. Raziuddin Taufique

Assistant Professor

BRAC Business School

BRAC University

Subject: Submission of Internship Report.

Dear Sir,

With great pleasure, I would like to submit my internship report on „Evaluation of Customer Satisfaction of United Commercial Bank Limited“ which you have approved & assigned as a compulsory of BUS 400 course. This report is based on the Customer satisfaction survey which I have done in my internship period at The United Commercial Bank Limited. Hence, I would be extremely delighted and honored if you accept my Internship Report and recognize my hard work and determination I have put together in the preparation and completion of this report. I have tried my best to bring out the original scenario of customer satisfaction. I would like to thank you for your support, guidelines & observation towards my works which made it easy for me to complete the whole report.

Sincerely Yours,

Naziat Ahmed

ID: 12104171

BBS Department

ACKNOWLEDGEMENT

First, I would like to thank the almighty Allah and my Parents for giving me the strength and agility to complete this report within due time. I would like to show my upmost respect and gratitude to my supervisor **Dr Khan MD RaziuddinTaufique**, Assistant Professor of BRAC BUSINESS SCHOOL, BRAC UNIVERSITY for assigning me to work on such an enthusiastic topic. With his supervision, guidance and patience on me, I was able to complete this report within due date.

I am grateful to Mr. Habibur Morsalin (Executive Vice President & Head of Branch), Mr. Zamal Uddin (Vice President & Operation Manager), Ms. Samsun Lora Karim (Vice President & GB in charge) and A.R.M Kamrul Hasan (Vice President & Credit in charge) of UCB, Foreign Exchange Branch. I convey my gratitude to them for their continuous helps throughout my working period as an intern and provide me all the necessary information. Furthermore, I would like to thank all the employees of UCB, Foreign Exchange Branch for their cooperation, supports and supervisions which helped me a lot in understanding the subject matter more easily and clearly.

Executive Summary

A number of studies have shown that the long-term success of a corporation is closely related to its ability to create and maintain loyal and satisfied customers, adapt to customer needs and change preferences. Customer satisfaction is a crucial goal for most organizations. In order to evaluate customer satisfaction level and to take action for improving it, a survey has been done in the bank. However, for the purpose of developing tangible applications for results a number of criteria have to be fulfilled in any such measurement system. In any organization, customers play a vital role to run the businesses. So, it is very important to attain customer satisfaction as much as possible. This is the spirit in which the research of customer satisfaction was initiated. With my research I aim to recommend a customer satisfaction model and gentle recommendations for further improvement on the design of the customer satisfaction process. Various comparisons on the bases of the criteria of current and desired level of customer satisfaction have been expressed in the report. Through the process of research, I have reflected my logical and sequential steps in a conceptual model.

In the research, the emphasis lays on the customer satisfaction survey which has been done in the organization. In the period of internship, I was assigned to find out the basic criteria of customer satisfaction level which can affect them while taking the services from bank and away from bank. In the whole research paper, it indicates how much imposes of independent variables fall on the dependent variable. Besides, it also shows the necessary findings related to the survey regarding sample size, gender, age etc.

For the analysis of the performance various data has been used. Different charts are shown to clarify the data more clearly. There are some limitations as well on which further research has been proposed.

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Chapter-1: Organization Part

1.1: Introduction

Banks are the financial institution of a country. In all countries banks work as the source of money. It plays an intermediary role among people who have funds and who seek funds. Banks generally accept deposits from the public (Individual & Organization) and reserve credit. On the basis of the availability of credit and demand of individuals or businesses, banks perform lending activities either directly or indirectly through capital markets. In a word, banks ensure transfer of money from surplus unit to deficit units in which, the depositor looks for safety and an amount of interest for their deposits and business entities try to obtain money from the banks as working capital and for long-term or short-term investment. Banks are highly regulated financial institutions in most of the countries of the world as of their contribution to the financial stability of a country.

1.2: Overview of UCBL

United Commercial Bank (UCBL) begins its journey in 1983 and at present it becomes one of the largest commercial private banks of Bangladesh. From the commencement of the organization it is committed to the economic and social development of the country and recognizes the importance of entrepreneurs. The bank plays an imperative role to encourage, establish and promote leading entrepreneurs without whom the economic condition of Bangladesh would not be strong as it is today. UCBL is listed in Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited in 1986 and 1995 respectively. [www.ucb.com.bd]

As one of the renowned private banks UCB offers a wide range of banking products and financial services to its customers. UCB divides its services into three broad categories- corporate, SME and retail customers. The bank provides different services through a variety of delivery channels and through its subsidiary companies. The Bank has a vast network of more than 158 branches in different places of the country along with Off-shore banking unit. UCB commences other value added services for instance- UCash (mobile financial service), SMS & Internet banking, remittance services, priority banking (UCB Imperial service), credit card & debit card, ATM (Automated Teller Machine). The bank put its distinct remarks on private sector banking with

approximately 4000 thousand employees. The bank also focuses on its operation of import-export, agriculture, SME sector, retail business and green banking through innovative practices, dynamic problem solving approach and efficient management. The bank has owned two subsidiaries namely- UCB Capital Management Limited and UCB Investment Limited providing brokerage services in capital market and carry out full fledged merchant banking activities in Bangladesh.

UCB board members consist of experts in the field of banking, financial and operations. The board consists of 20 members including 3 independent directors and managing director. Under the board there are three different committees which are Executive Committee, Audit Committee and Risk Management Committee. For the recognition of the innovative banking service Muhammad Ali, Managing Director of UCB has been rewarded as the best CEO of the year for Asia Pacific region by World Brand Congress.

From the beginning to the present UCB has gone through a massive transformation in reshaping the client experience. Realizing the forces reshaping demand and potential of the banking industry the board and the bank management takes visionary strategies to manage risk while accelerating the delivery of consistently strong results with special focus on people, planet and profit to embrace sustainability.

1.3: Corporate Information

With the slogan of “United We Achieve”, UCB runs its operation with the goal of maximum service to its customers. UCB’s logo signifies that UCB extends its helping hand toward those who needed help.



Figure-1.1: Slogan of UCB

1.4: Core Values

UCB puts emphasis on its values for client satisfaction. The core values that UCB follow-

- Put customers as first priority
- Emphasize on professional ethics
- Maintain quality at all levels
- Foster participative management
- Believe in being a responsible corporate citizen
- Say what they believe in

1.5: Strategic Priorities

- To make all stakeholders happy
- To make the entire banking process an enjoyable experience for everyone
- To be compliant with all the rules and regulations applicable in Bangladesh
- To foster creativity, innovation and diversity to achieve sustainable business growth
- Continuous development without compromising needs of future generation
- To ensure satisfaction of all the UCB's customers through delivering services with the implementation of world class IT infrastructure
- To establish good governance
- Ensuring effective risk management system within entire phases of activities
- Focusing on Corporate Social Responsibilities (CSR) in a responsible manner

- To build and enhance brand image

1.6: Functions of United Commercial Bank Limited

Some general functions of United Commercial Bank Limited are given below:

- To maintain all types of deposit Accounts.
- To make investment.
- To conduct of reign exchange business.
- To conduct other Banking services.
- To conduct social welfare activities.
- To work for continues business innovation and improvements.
- To build up strong-based capitalization of the country.
- To ensure the best uses of its creativity, well disciplined, well manages and perfect growth.

1.7: Organizational Hierarchy

The organizational hierarchy of UCB is as follows-



Figure 1.2- Organizational Hierarchy

1.8: Product and Service

UCB offers different products and services to different customers as per the type and requirement of the customers. The products and services of the UCB mainly categories based on their corporate, SME and retail customers.

A) Deposit products

UCB has introduced different types of deposit products that match the individual needs and interest. Some of the deposit products are as follows-

- **Savings-** Savings account provides individual an opportunity to savings of money with an excellent savings rate. Savings account is the easiest way to operate and earn deposit on individual's small savings. Any individual can open a savings account by submitting proper documents. Savings account also facilitates the service of debit card and check book against the account.
- **Current-** Current account is another type of deposit account in which drawing are allowed on demand without any restriction within the fund available to account. Any individual, business entity, companies, firms etc. can open a current account on their own name or company or business or firm's name.
- **UCB Savings Plus-** This can be operated either singly or jointly. A person or individuals must be a citizen of Bangladesh and must be 18 years or above in age. To open this account one must deposit minimum BDT 1, 00,000/-.
- **UCB NRB Savings-** NRB Savings account facilitates the non-resident Bangladeshi to operate a savings account. The minimum opening balance for this account is BDT 25,000/-.
- **UCB Women's Savings-** UCB offers women of any profession and age to open a savings account on their name. To encourage women's, this account facilities different value added service without any service charge. The minimum opening balance for this account is only BDT 100/-

- **UCB Youngsters Savings-** To encourage and facilitates students the banking service irrespective of their age, UCB has launched youngsters savings account. Students less than 18 years old can open this account, for which a guardian is declared on behalf of the account holder to operate till the minor becomes 18 years of old.
- **UCB DPS-** DPS is one of the popular deposit schemes for UCB. There are several types of DPS schemes available for the customers. Depending on the type of DPS an individual can pay monthly installment from 100/- tk. to 25,000/- tk. An individual must pay his monthly installment equal to the amount of the schemes. No advance payment of installment is allowed in these types of account. Based on the schemes monthly installment varies in size, such as for 2 years, 3 years, 5 years, 7 years, 10 years.
- **Fixed Deposit-** Fixed Deposit in another deposit scheme. Any individual, company, firm or business can open this type of account. Fixed deposit schemes ensure higher rate of return on their deposit.
- **Special Notice Deposits-** Special Notice Deposits account has the facility to unlimited transaction. Any proprietor of business or company or organization can open this account. The drawings are allowed subject to serving of 7 (Seven) days prior notice. Predetermined interest rate is paid on daily basis on day end balance.
- **UCB Earning Plus-** UCB Earning Plus is a deposit scheme. Under this scheme an individual can deposit a fixed amount for a specified period of time such a for 2 years, 3 years, 5 years, 7 years, 10 years. Under this scheme individual enjoys a fixed interest rate up to the maturity period.
- **UCB Staff Savings-** Staff savings account is only for the employees of UCB. For this account staffs enjoys service charge free services. Only excess duty is charged once a year
- **UCB Employee Savings-** UCB provides employee savings account to the employee of other organization. In this account the account holder enjoys service charge free for value added services such as- debit card and check book charge is free.
- **UCB Sonirvor Current-** Sonirvor is newly introduced current account for small and medium enterprises. Business proprietor, educational institute, NGO, Co-operative society, market shop owner etc. can open this account. The account holder gets healthy interest rate if year ended balance is 2, 00,000/- tk. or above.

- **UCB Shabolombi Current-** Shabolombi is also a current account for the small and micro enterprises. Sole proprietor of a business without trade license, farmers can open this account on their individual names. There is no restriction in the transaction for this account.
- **UCB Imperial Savings-** UCB Imperial savings is a savings account for privileged few. It is a preferred way of banking that provides higher rate of return. Account holder of this account enjoys waiver in account and card related charges. The minimum opening balance of this account is 25, 00,000/- tk. and opened on individual name.

B) Loan Products

UCB's loan products can be categorized into two broad categories- a) Funded Loan, b) Non-Funded Loan. Some of the demanded loan products are briefly discussed below.

i) Funded

UCB's funded loan products are

- **Cash Credit (CC)-** Cash credit account operates like current account with withdrawal limitation against the fund available. Cash credit is sanctioned for a period of one year with a regular limit of sanction against goods to meet day to day expenses of business.
- **Export Cash Credit-** Export Cash Credit (ECC) provides financial accommodation to a customer for export of goods under export LC and allowed a certain percentage of Export LCs/ Contract liquidation out of export proceeds. The validity of such contract is 180 days from the day of commence.
- **Secured Overdraft (SOD)-** Secured Overdraft is issued against FDR (within the branch) or other financial instruments. It covers 100% cash and tenor on one year. The borrower may take SOD in the following ways-
 - i) Overdraft against guarantee
 - ii) Overdraft against FDR on the borrower name
 - iii) Overdraft against savings certificate

iv) Overdraft against DPS

- **Loan against Trust Receipt (LTR)**- LTR is a funded facility to finance import L/C. Customer obtained a loan against trust receipt when the document covering the import shipment without payment. The customer can hold the goods or sale merchandise in trust of the bank until the LTR is fully paid. The Trust Receipt letter is kept as primary security, which makes the bank the rightful owner of the goods until the LTR is fully paid off. LTR facility has a validity of 180 days and adjusted from the profit of imported goods sale or cash from own source of customer within the validity period. LTR is issued on the nature and quantity of items imported or as per Bangladesh Bank guidelines.
- **Term Loan**- Term loans are provided to finance fixed assets. This type of loan is used to meet the expenditure of different construction or infrastructure development. Term loan is repayable by depositing equal monthly installments. The validity of this type of loan is maximum for 7 years.
- **Lease Finance**- This loan is provided under the lease agreement to finance capital machinery, equipment and vehicles to the manufacturing or business organizations. Under this agreement, the lease holder enjoys the exclusive right to use the asset for an agreed period against payment of rent. The validity of such agreement is maximum for 5 years.

ii) Non-Funded

UCB's non-funded products are-

- **Bills For Collection (BFC)** - Bills for Collection is the facility for the collection of local or foreign outstanding checks, Drafts or Documents on imported goods. Under this facility exporter hand over the task of collecting payment for goods with payment instruction to the importer banks.
- **Letter of Guarantee (LG)** - Letter of Guarantee is provided to both local and foreign parties. This letter is provided to meet the contractual obligation. LG has validity for a specified period of time. Letter of guarantee are of different kinds-

- i) Bid-Bond
- ii) Payment Guarantee
- iii) Advance Payment Guarantee
- iv) Performance Guarantee
- v) Customs Guarantee
- vi) Shipping Guarantee
- vii) Retain Earning Guarantee

- **Sight Letter of Credit (SLC)**- SLC is provided for the local or foreign procurement under sight L/C. A SLC is payable once it is submitted along with the necessary documents. Under the provision of the SLC, a customer is committed to pay the agreed amount of funds that meets the agreement.
- **Usance Letter of Credit (ULC) (Back to Back)**- ULC provides export letter of credit backed by a second letter of credit which is used to pay the supplier. When the exporter is not the actual manufacturer/ producer of the exported goods but received export letter of credit from the overseas buyer for export goods, he is required to collect the goods from the actual manufacturer/ producer. Under this situation, the exporter requested his bank to open a letter of credit in favor of actual manufacturer/producer against the export letter of credit he had. Bank then open a letter a credit in favor of the actual manufacturer/producer of the goods by taking custody of export letter of credit as security. As the letter of credit is backed by the export letter of credit, the second letter of credit is called back to back letter of credit. Banks may provide pre-shipment credit facilities up to 90% of export order. Generally, banks do not favor back to back letters of credit as a means of financing export transaction due the amount of risk they are exposed.

C) Retail Loan Products

UCB also provides Retail loan products, such as-

- Auto Loan
- Marriage Loan
- Any Purpose Loan

- Education Loan
- Hospitalization Loan
- Advance Against Salary
- Travel Loan

D) Other Products

UCB offers other value added services to its customers, such as-

- i) **Locker Service-** UCB's Locker Service is very user friendly service, ensuring safety, security and confidentiality of the valuables kept in the lockers. UCB locker service provides the facility to deposit of documents, jewelry or other valuables permissible by the law. UCB provides three types of locker service like small, medium and large which yearly charge varies based on the size. Currently UCB has 42 branches nationwide with the locker service facility.
- ii) **Card Facility-** UCB provides both debit and credit card facilities to its customers. Customers can use debit card as well as credit card in shopping purpose and enjoys different discount offer. UCB has more than 145 ATM booths from which its customers can withdraw cash free of charge. UCB provides six different types of credit cards to its customers. They are-
 - Visa Classic
 - Master card Classic
 - Visa Gold
 - Master card Gold
 - Visa Platinum
 - Master card Platinum
- iii) **SMS Banking-** SMS banking is the newest service of UCB has promoted. UCB realizes the convenience of banking and to fulfil the demand of modern banking trend it came up with SMS banking service. It is a fast, secure and economic way to get real-time banking information through a mobile phone. Any account holder of UCB can apply for the SMS banking facility by submitting application directly to UCB and not by facsimile.

1.9: Business Operations

United Commercial Bank Limited operates its business operations in the major three following sectors:

A) General Banking Sector:

Under this sector there are four parts which include: Account opening desk, Cash Management, Procedure of on-line banking operations and Bills & Remittance Department.

General Banking is the starting point of all the banking operating. It is the department, which provides day-to-day services to the customers. General Banking consists of the many sections in the branch. These are including customer service, account opening/closing, remittance, deposit department, account's department.

B) General Advance:

General Advance provides loan and advance products to the client for financing different purpose that fulfill the requirements of the bank and have good return to the investment as well as satisfy the client. The loan and advance products are personal loan scheme, small & medium enterprise loan, working capital financing, import financing, export financing, syndicate loan, industrial financing etc.

C) Foreign Exchange Advance:

Under this sector, there are mainly three operation exist which are Import, Export and Foreign Remittance.

1.10: Key responsibilities

Well, after completion of all other courses in the university, most of the department's students are supposed to complete a three month's long Internship program in any corporation. This course is known as BUS 400 in BRACU. We are assigned to do this course so that we can gain some practical knowledge about corporate life before stepping into any professional life. So, I got the opportunity to work at United Commercial Bank Limited in the foreign exchange branch. I worked there from September 7, 2016 to December 7, 2016.

I was given a chart of various work details of different desks there. According to the chart, I was given several tasks in the particular desks.

The job responsibilities and their sectors are given as follows:

A) General Banking Sector

After joining there, I was at first told to work in this sector to know the basic banking procedures. I worked there for more than two months. Under this section, there are four desks which are mentioned as follows:

- Account opening desk

At this desk, customers come to open accounts and search for other queries about banking procedures, various schemes of the bank and so on. Clients collect cheque book at this desk as well. I was given the task of updating account forms of clients. There are several types of forms which are current account, savings account and SND forms. So, when a new client comes to open a savings account, I gave the particular form to the person and put pencil marks where to take the signatures. Then I asked for their visiting card, applicant's passport size photographs, nominee's photograph along with NID card, Xerox of applicant's NID card and utility bill copy. These are the basic things of opening an account.

Furthermore, in order to open a current account, I asked some extra documents along with the previous documents which are TIN, Trade License, Board of resolution, certificate of incorporation, Form X, Form Xii etc.

So, while updating the forms, I used to check all the documents so that nothing is missed. Then, I put on the particular seals on the form. Even, I delivered the cheque book to the clients after it has been verified by the authority. I also used to provide various documents when needed. At the end of the day, I also did the balancing of cheque books and used to give entry on the registrar book.

I learned how to open KYC (Know Your Customer) in system. After the KYC is opened, CIF (Customer Information File) has to be opened which reflects client's identity in a jiffy while searching.

- Transaction Desks

There are three types of transactions in GB section which are cash flow, clearing and transfer systems.

- Cash Flow

In the Cash department customer's can come and deposit their money or withdraw their money. In there I had learned cheque has 3 parts, like drawer, drawee and payee. Drawer is account holder. Drawee is a bank and payee is the person whose bank will pay the money.

When a customer gives cheque in cash counter, an officer checks that he writes the date, name correctly and the signature match with the data of the computer or not. This checking process name is apparent tenor. When I was cash counter I got chance to take deposit money from customer and in the computer I put the account number and write the deposit money amount, then save it in computer. I also got opportunity to help customer withdraw the money, here I check the cheque is genuine or not with the help of ultra violet machine, then I put account number of the customer in computer, check how much money he has in the account, match the

signature with computer. If the signature is matched and he has money in his account then I write the withdraw money amount and save it in computer and give money to the customer.

- Transfer desk

Transfer is done from one account to another account. In this case, both account holders need an account in the same bank.

In the transfer department I received the check from customers and maintain the cheque register.

- Clearing Department

The main job of clearing department is collecting money from another bank. Here Bangladesh bank is the middle man. There are 2 types of cheque came in clearing department, like Inward and outward.

Outward- Suppose, a customer has account in UCBL. This customer got a Dutch Bangla Bank cheque from his customer (DBBL account holder). Now UCBL customer gives this cheque in clearing department. At this time a clearing officer sends this cheque to the Bangladesh Bank clearing department BACH (Bangladesh Automated Clearing House). Then Bangladesh Bank will send this cheque to the DBBL. Then Dhaka bank will Debit his customer account and send this money to Bangladesh Bank and then Bangladesh Bank send this money to UCBL. Then UCBL will Credit his customer account and give this money to his customers.

Inward-Suppose, UCBL customer **Rony** gives his cheque to his customer **Bony**. **Bony** has an account in Dutch Bangla bank. **Bony** gives this cheque in Dutch bangle bank clearing department. Dutch bangle bank clearing officer will send this cheque to Bangladesh Bank clearing house BACH and then will send this cheque in UCBL. UCBL will debit **Rony's** account and send this money to Bangladesh Bank and Bangladesh Bank will return money to Dutch bangle bank. Then Dutch bangle bank will credit **Bony's** account and give money to **Bony**.

In the clearing department, I received the cheque from customer, and then check it with UV machine, then put UV/WM seal, received seal and authorized seal on it.

B) Credit Department

I worked a few days in this department. My job was to prepare file for applicants with the corresponding papers (applicant's information, company invoices, TIN, VAT certificate, credit report etc.) and help them to fill it up. I attached stamp in some of the papers like as Demand Promissory Note and then gave some seals like as Signature Verifying seal. I filled up some SME (Small Midterm Enterprise) forms. This form is different from savings account form. I also filled up some personal loan and CD accounts forms. I also help them to calculate some debit and credit numbers so they can easily put the calculate number in the computer.

There I got to know about several types of bank guarantees which are provided to the clients. I also helped them in data entry in the particular registrar books. I also filled up SOD form there. I also helped them in scanning papers and sharing documents via Intranet. I learnt how to use corporate email and whenever any issue occurs, they send a prompt report to their head office.

1.11: Major learning reflection

In today's world only academic education does not make a student perfect to become competitive with the outside world. Internship is a great opportunity to gain ideas, knowledge and experience with applying academic knowledge. Through the internship program, a student gets the opportunity to face with the real business world. It helps to build self-confidence, & interpersonal skills which is important for entrance as a fresher in job market. It is also beneficial for both a student & organization to upsurge relationship among them for further opportunities. The program covers a period of 12 weeks of organizational experience.

Chapter-2: Project Part

2.1: Background of the study

In any organization, customer satisfaction is the most needed thing as it provides such a metric that they can use it to manage and improve their businesses. So, to know this how much customers are satisfied in the United Commercial Bank Limited, a survey was done in the organization. This shows the data of the level of customer's satisfaction as well as dissatisfaction. It also emphasizes the necessities to put any effort further to bring more satisfaction if it is needed or to keep it as it is. So, we would like to know the factors which are affecting customer satisfaction level. To determine the factors and evaluate it properly, the research is being executed.

2.2: Problem Statement

Research Question: Do the surrounding factors like: GB services, staff behaviors, Delivery on time, online banking etc. put an effect on the overall rating of the bank?

Broad Statement: To determine the customer satisfaction level GB services, Staff Behaviors, Delivery on time, Online Banking have a great impact on the overall rating of the bank.

Specific Components: It is going to be figured out how the variables are affecting the level of customer satisfaction in the stated organization. First of all, the general banking services are included which carries out the general procedures of a bank and provide customer services directly. So, it puts a major impact on the overall rating of a bank. Secondly, the behaviors of branch staffs put a vast influence on customer's mind which leads to the positive or negative rating on the bank. Another important variable is the time procedure of the bank to support customer services. It is one of the important factors as well that affects the satisfaction level which ultimately leads to the positive or negative rating on the overall banking service. The other important variables are the ease of access and the usefulness of online banking which also put an impact on the customer satisfaction level to give a rating on the overall banking services.

2.3: Purposes of the project

Objective of the report is divided into two categories. They are- general and specific objectives.

A) General Objectives:

The general objectives of the report are as follows:

- To know the customer satisfaction level of United Commercial Bank Limited through the survey.
- To serve the purposes of the research paper.

B) Specific Objectives:

The specific focuses of the study are categorized in the following steps:

- To find out the customer satisfaction level into different criteria.
- To know about how customers feel about the particular services.
- To get their recommendations and feedbacks of what changes they expect in the bank based on the stated criteria.

C) Scope:

In this report, I shared my real life experience of how customers rate a bank's services based on some criteria. Retaining customer satisfaction in different aspects of banking arena is a must for any bank to sustain the customers for a longer time. Besides, as a marketing student, I got the opportunity to do a survey on customer satisfaction level in the organization. So, keeping all this factors on mind, I completed the survey to get the best out of it.

2.4: Timeline

A general outline of the time schedule which I was allowed to follow in United Commercial Bank Limited is as follows:

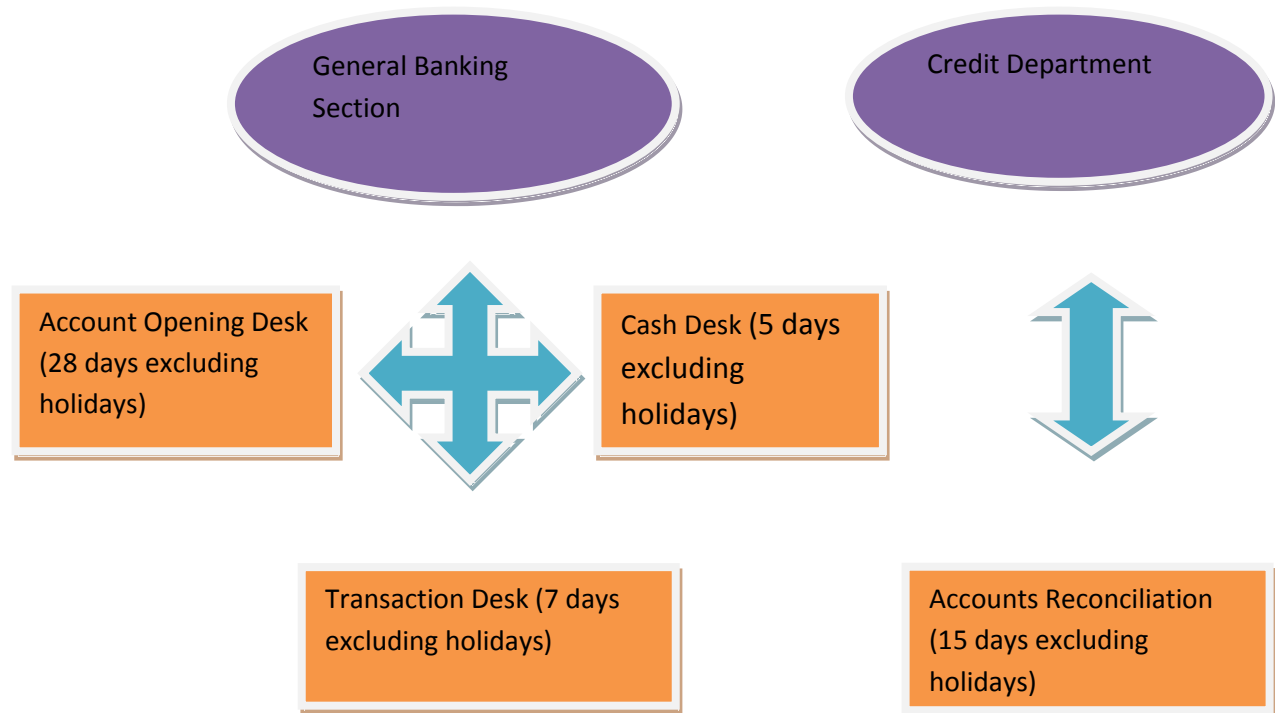


Figure-2.1: Time Schedule in the organization

2.5: The Literature Review and Hypotheses

According to Gregory Ciotti, “A satisfied customer is one who will continue to buy from you, seldom shop around, refer other customers and in general be a superstar advocate for your business.” So, customer satisfaction is the most important thing in order to run a business. In this area, we can develop some strands which are as follows:

a) Effect of General Banking service:

One strand focuses on web site quality, service quality, trust and loyalty as important factors for consumer satisfaction. (Floh and Treiblmaier, 2006). Floh and Treiblmaier (2006) mentioned some variables used in their research works that consumer perception is mostly found out from General banking section. They also proposed a graphical model on how consumer perception is attained in General Banking section. So, this is how general banking section puts a great impact on the overall rating of a bank covering one of the most important parts such as consumer perception. Based on the above judgment, the following hypothesis can be proposed

H1: The services of General Banking section really put an impact on the overall rating of the bank.

b) Effect of staff behaviors:

Employee behaviors primarily influence customer's perception to create a successful customer-employee encounter for the enhancement of customer satisfaction. (OguzTurkay, 2014) The three most employee positive behaviors are „being polite and cheerful“, „making the customer feel special“ and „being knowledgeable enough to respond the questions“ whereas the two most significant negative behaviors are „giving negative answers and strong reactions to questions“ and „being sulky“. (Serkan Sengul,2014). Based on these judgments, the following hypothesis can be proposed:

H2: The behaviors of branch staffs really matter on the overall rating of the bank.

c) Effect of prompt service:

Waiting is an unfavorable situation to which a consumer often reacts in an emotional way. It is often psychologically painful because it causes us to renounce more productive and rewarding ways of wasting our time and it may increase the investment that we have to make to obtain a product or service. (Schwartz, 1975). Even in some spheres, waiting may be costly as time is really important to some customers. According to Schwartz, there are both extrinsic disadvantages of waiting and intrinsic costs. Waiting can be time-consuming, annoying and incredibly frustrating. So, based on the judgments, the following hypothesis can be proposed:

H3: Response time towards customers has a great effect on the overall rating of the bank.

d) Impact of ease of access of Online Banking:

„One of the most recent channels of distribution to be used in the financial services organizations is electronic banking; this method was established in the mid 1990s, thereafter steadily becoming more important“ (Allen, 2001). According to Allen, The term electronic banking refers to the information or services by a bank to its customers via a computer or television. A more developed service is one that provides customers with the opportunity to gain access to their accounts and execute transactions or to buy product online via the internet (Daniel, 1999). Public awareness of e-banking among users has been increased and thus people are ready to migrate to technology applications. It is vital for bankers to understand the current usage trend of e-banking system. Some studies have examined the issues on the evolution of e-banking and investigated the success factors in various e-delivery channels in banking scenario (Ong and Cheng, 2003). Some have investigated customer preferences of e-banking as well.(Suganthi, 2001; Sohail and Shanmugham, 2003). Based on the mentioned effect of Online Banking, the following hypothesis can be proposed:

H4: Ease of access of online banking has a vast effect on the overall rating of the bank.

e) Impact of usefulness of Online banking:

Online Banking is offering consumers more perk, such as heightened security, easier access etc. Consumers have a greater handle on their money since they only need a mobile connection to access their accounts. No Internet service is required. There are fewer surprises as customers can check their balances and transactions anytime. Consumers can get alerted about various situations such as if their account is low and so on. Despite its perception, online banking is secure. (Stauble,2011) It can be stated that through certain banks and applications, customers can monitor spending through a virtual wallet and make payments. The more customers monitor their accounts, the safer they are and online banking lets customers do just that. Based on the judgments, the following hypothesis can be proposed:

H5: Online Banking is very useful to the customers and effective enough to put an impact of the overall rating of the bank.

f) Effect of word of mouth:

Statistics shows that an unhappy customer tells between 9-15 people about his experience. In fact, 13% of unhappy customers tell over 20 people about their experience. There are lots of negative words of mouth that affect a business and its reputation in an industry. (Beard, 2014). So, if the recommendations are well enough towards other people, the overall rating of the bank will be better in some spheres. These findings have led to the hypothesis:

H6: Word of mouth keeps a major impact on the overall rating of the bank.

So, overall rating of a bank depends upon the above mentioned criteria such as General Banking services, Behaviors of branch staffs, Response time towards customers, Ease of access and Usefulness of online banking.

2.6: Models

Analytical Models

Verbal Model:

Customer Satisfaction works as a strong tool that brings customers automatically in the organization and compels them willingly to take services from there. The report statement focuses how the GB services, Staff Behaviors, Response time, Ease of access and usefulness of online banking as well as word of mouth put a great emphasis on the overall rating of the bank. To prove this statement logically, I have taken a few survey which clearly show the findings. This will show how much necessities of the independent variables have an effect on the dependent variable. It will also figure out on which independent variable the bank should put more emphasis to attain the maximum satisfaction.

Graphical Model:

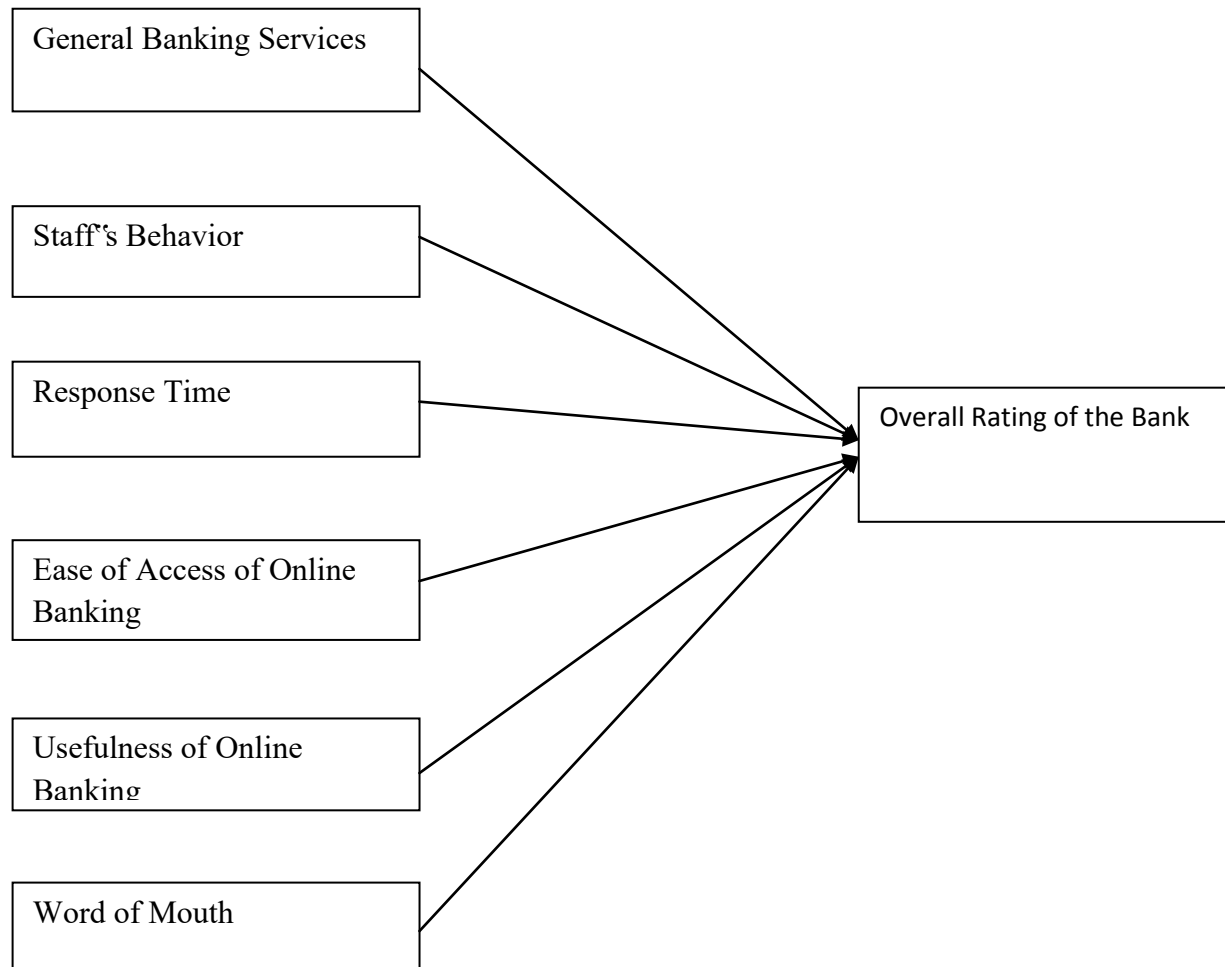


Figure-2.2: Relationship between Independent and Dependent variables

2.7: Methods

Sample & Data Collection

To identify whether the surrounding services of a bank really affects the overall rating of a bank, a survey research method was used. It was a printout survey for the easy access of customers in the bank. The sample size was of 75 respondents. Among the respondents 2.67 % were below 20 years, 57.33% were between 20-40 years, 37.33% were between 40-60 years and 2.67% were above 60years.

2.8: Data Analysis & Results

Well, for the analysis of data, I used descriptive statistics such as age frequency table, gender frequency table, percentage of each gender and age, cumulative percentiles for the stated two variables etc. Even, I worked with multiple linear regression analysis to test the hypotheses. I used Microsoft Excel 2010 to show the diagrams like, Bar Chart, Pie chart etc. Besides, I used SPSS software (21.0 version) to do the regression analysis. Apart from this, I took help from Google for the analysis of data.

Results

Table 2.1: Result Summary of Hypotheses Tests

Hypothesis	Standardized Beta Coefficient	p-value (Significant at P<0.05)	Results
H1: The services Of General Banking section really put an impact on the overall rating of the bank.	0.268	0.012	Supported
H2: The behaviors of branch staffs really matter on the overall rating of the bank.	0.377	0.002	Supported
H3: Response time towards customers has a great effect on the overall rating of the bank.	0.193	0.106	Not Supported

H4: Ease of Access of online banking has a vast effect on the overall rating of the bank.	-0.314	0.187	Not Supported
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H5: Online banking is very useful to the customers and effective enough to put an impact on the overall rating of the bank.	0.034	0.886	Not Supported
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H6: Word of mouth keeps a major impact on the overall rating of the bank.	0.072	0.504	Not Supported
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$$R^2 = 0.638$$

H1: The model indicates that hypothesis 1: „The services of general banking section really put an impact on the overall rating of the bank“ is supported. The β value is 0.268 and P-value is 0.012 which is less than the 5% significance level; thus causing the hypothesis to be supported.

Therefore, the relationship between the received services from the general banking section and putting a good rating based on that on the overall banking procedure is positive.

H2: The model indicates that hypothesis 2: „The behaviors of branch staffs really matter on the overall rating of the bank“ is supported. The β value is 0.377 and P-value is 0.002 which is less than the 5% significance level; thus causing the hypothesis to be supported.

Therefore, the relationship between the staffs behaviors towards customers and putting a good rating based on that on the overall banking procedure is positive.

H3: The model indicates that hypothesis 3: „Response time towards customers has a great effect on the overall rating of the bank“ is not supported. The β value is 0.193, and P-value is 0.106, which is more than the 5% significance level; thus causing the hypothesis to be unsupported.

Therefore, the relationship between response time towards customers and putting a good rating based on that on the overall banking procedure is positive. But since the p-value exceeds the significance level, the hypothesis is not supported.

H4: The model indicates that hypothesis 4: „Ease of Access of online banking has a vast effect on the overall rating of the bank“ is not supported. The β value is -.314 and P-value is 0.187 which is more than the 5% significance level thus causing the hypothesis to be unsupported.

Therefore, the relationship between ease of access of online banking and putting a good rating based on that on the overall banking procedure is positive but since the p-value exceeds the significance level, the hypothesis is not supported.

H5: The model indicates that hypothesis 5: „Online banking is very useful to the customers and effective enough to put an impact on the overall rating of the bank“ is not supported. The β value is 0.034 and P-value is 0.886 which is more than the 5% significance level thus causing the hypothesis to be unsupported.

Therefore, the relationship between the usefulness of online banking to customers and giving a good rating based on that on the overall banking procedure is positive but since the p-value exceeds the significance level, the hypothesis is not supported.

H6: The model indicates that hypothesis 6: „Word of mouth keeps a major impact on the overall rating of the bank“ is not supported. The β value is 0.072 and P-value is 0.504 which is more than the 5% significance level thus causing the hypothesis to be unsupported.

Therefore, the relationship between word of mouth of customers and falling a good rating automatically on the overall banking procedure is positive but since the p-value exceeds the significance level, the hypothesis is not supported.

Table 2.2-Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.799 ^a	0.638	0.607	0.52759

a. Predictors: (Constant), Recommendation, EaseOfAccess_of_OB, Response, GB_Service, Staff_Behavior, Usefulness_of_OB

R^2 is 0.638 which indicates the overall strength of model fit. Since R^2 value is more than 0.50, we can say that the strength of the model is very close to good. Overall relationship between all the independent variables and dependent variable is almost good.

Frequency Distribution:**Table 2.3- Age Frequency Table**

Age	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Below 20	2	2.67	2.67	2.67
Between 20-40	43	57.33	57.33	60
Between 40-60	28	37.33	37.33	97.33
Above 60	2	2.67	2.67	100
Total	75	100	100	

From the Age Frequency table, it is clearly indicated that out of 75 respondents, 2 respondents or 2.67% of the respondent's age is below 20; 43 respondents or 57.33% of the respondent's age is between 20-40; 28 respondents or 37.33% of the respondent's age is between 40-60 and the rest 2 respondents or 2.67% of the respondent's age is above 60.

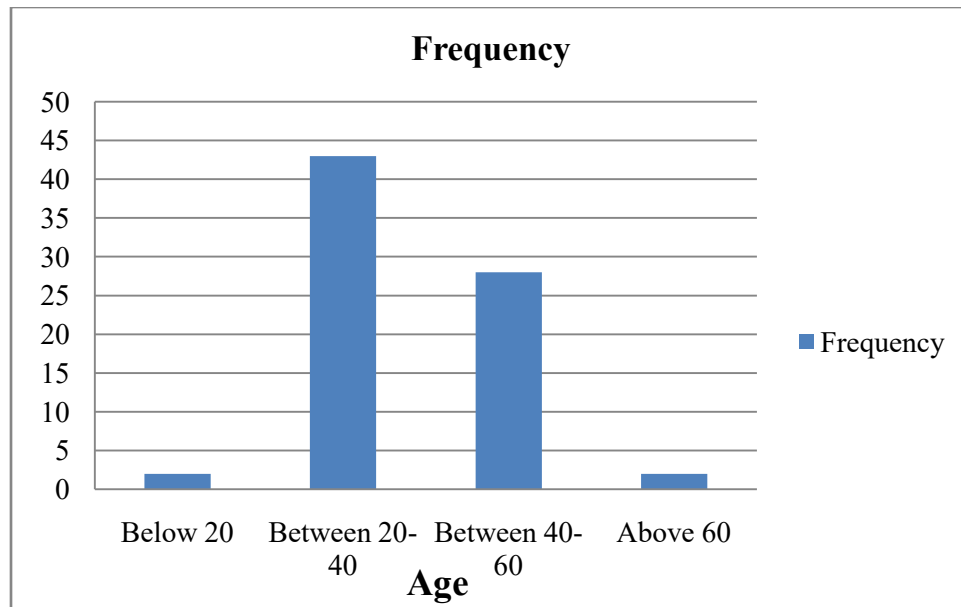


Figure-2.3: Age Frequency Bar Chart

Here, the age frequency Bar chart shows that out of 75 respondents 2 people fall under the category of below 20 years, 43 people fall under the category between 20-40 years, 28 people fall under the category between 40-60 years and the rest 2 persons fall under the category of above 60 years.

Table- 2.4: Gender Frequency Table

Gender	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Male	57	76	76	76
Female	18	24	24	75
Total	75	75	75	

The Gender Frequency Table indicates that out of 75 respondents 57 or 76% of respondents were Male and 18 or 24% of respondents were female.

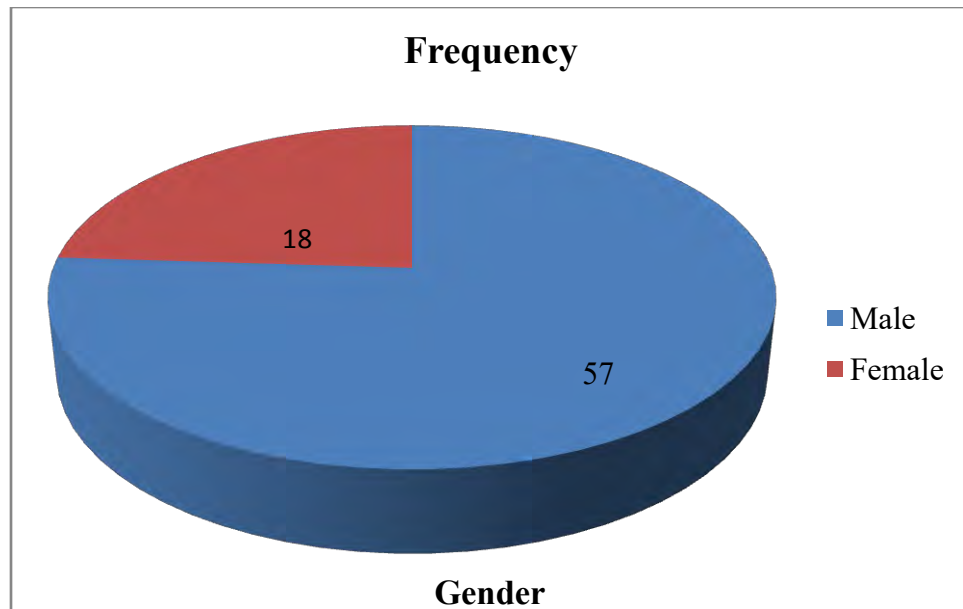


Figure-2.4: Gender Frequency Pie Chart

The above pie chart signifies that out of 75 respondents there were 57 male respondents and 18 female respondents who took part in the customer satisfaction survey.

2.9: Discussions and Conclusions

The main objective of the study is to determine whether the General Banking services, Staff's behaviors, Response time, access and usefulness of online banking as well as word of mouth put any effect on the overall rating of the bank or not. The study was also done to identify the independent variables which put an impact on the overall rating of the bank more or less. So, after the study, it has been found that Staff behavior has the most influence on the overall rating of the bank which should not be ignored by the authority.

Clients get a good impression from inner side when employee behavior is good towards them. After the research is done, many states have proved it that General Banking services and Staff Behaviors have major impacts on the overall rating of the bank.

Moreover, if the customers are very well-known with the access of online banking system and if they attain benefits from it, they give a good rating on the overall banking service. Even, it has been noticed that if one customer is happy and spreads a positive mouth of words, he/she tells the others about his/her good impression about the bank. It also puts a positive rating on the overall banking system.

2.10: Limitations and Further Research

Limitation

While doing the surveys, I came across with so many challenges which were really difficult to complete my target. Clients were not really easy to deal with in this concern. After so many struggles, I had been successful with this number of surveys. There were various types of customers whom I had to make conversation with and convince them to do the survey. Some of them were really reluctant to do it. Somehow, I had to manage them to do it.

The challenges that I faced so far are as follows:

First of all, the sample size was really small in number which is only 75. The accuracy of the results may have been compromised due to the small sample size. I have included only six independent variables to see the influence falling on the dependent variable but there might be a large number of other factors which can actively put an impact on the overall rating of the bank. Time was another constraint to do the survey worthwhile.

Even there were so many challenges while doing the survey which are as follows:

- Customers were very reluctant even to put a tick mark on the survey.
- Even a few customers did not know how to put a tick mark.
- Some rejected my paper on the spur of the moment.
- Some took the survey paper with them without giving it to me.
- Some respondents were not courageous enough to give the accurate answers. They were afraid of what will happen later with them if they give poor rating on the bank.
- Some respondents were not aware of the facts due to lack of proper knowledge.
- Some were very lazy to do it and giving a smiling face they gave the paper back to me.
- I kept the option of the access and usefulness of online banking but a few of them had idea about it.
- Even I saw some of the irate customers giving a good rating on the bank.
- Few customers were saying that they are dissatisfied but they put tick mark on the satisfied option.

Further Research

Based on this limitation, further research can be done to bring about more factors like this which can put effect on the overall rating of the bank. A more elaborate study can be carried out to find the effectiveness of data which have been collected or yet to collect. There can be several factors which were ignored while doing the questionnaires of survey. So, if further research is conducted, these hidden factors can come out.

Moreover, to test the accuracy of the findings, the results can be tested again with more variables to bring the updated information about customer satisfaction.

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APPENDIX

QUESTIONNAIRE

Customer Survey

Dear Mr. /Mrs. _____

Thank you for giving us the opportunity to serve you better. Please help us by taking a few minutes to tell us about the service that you received so far. We appreciate your task and business and want to make sure that we meet your expectations.

1. With the service I am receiving from the General Banking Section of the Bank, I am _____ (যেসব সেবা আমি ব্যাংকের জেনারেল ব্যাংকিং অনুচ্ছেদ থেকে গ্রহণ করছি, আমি এতে _____)

- Highly Dissatisfied (অত্যন্ত অসন্তুষ্ট)
- Dissatisfied (অসন্তুষ্ট)
- Neither Satisfied Nor Dissatisfied (সন্তুষ্ট না এবং অসন্তুষ্ট না)
- Satisfied (সন্তুষ্ট)
- Highly Satisfied (অত্যন্ত সন্তুষ্ট)

2. Have you ever contacted customer service? (আপনি কি কখনো কাস্টমার সার্ভিসে যোগাযোগ করেছেন?)

- Yes (হ্যাঁ)
- No (না)

3. If yes, through which media you used to communicate? (উপরের উত্তর যদি হ্যাঁ হয় তাহলে কিভাবে আপনি কাস্টমার সার্ভিসে যোগাযোগ করেছেন?)

- Walk in the branch (শাখায় এসে)
- Mobile phone (মোবাইল এ)
- Email (ইমেইল)

- Other (please specify _____)
অন্যথায় নির্দিষ্ট করে বলুন _____)

4. If you contacted customer service, have all problems been resolved to your complete satisfaction? (আপনি কাস্টমার সার্ভিসের সঙ্গে যোগাযোগ করলে, আপনাকে যে সমাধান দেওয়া হয় তাতে কি আপনি সম্পূর্ণ সন্তুষ্ট?)

- Never (না)
- Very rarely (খুবইকদাচিৎ)
- Sometimes (কখনওকখনও)
- Most of the times (অধিকাংশসময়)
- Always (সর্বদা)

5. How would you rate the behavior of Branch staffs while dealing with you? (ব্যাংক কর্মকর্তারা আপনাকে সার্ভিস দেওয়ার সময় কিরকম ব্যবহার করে?)

- Poor (খারাপ)
- Fair (মোটামুটি)
- Good (ভাল)
- Very Good (খুবভালো)
- Excellent (চমৎকার)

6. The staffs are willing to listen and respond to you on time. (শাখার কর্মকর্তারা কি আপনার কথা শুনে এবং সময়মতো আপনাকে সাহায্য করে?)

- Strongly disagree (দৃঢ়ভাবে অসম্মতি)
- Disagree (অসম্মতি)
- Neutral (নিরপেক্ষ)
- Agree (একমত)
- Strongly Agree (দৃঢ়ভাবে একমত)

7. How would you rate ease of access of our online banking? (কিভাবে আপনি আমাদের অনলাইন ব্যাংকিং সুবিধাগুলো মূল্যায়ন করবেন?)

- Excellent (চমৎকার)
- Good (ভাল)
- Neutral (নিরপেক্ষ)
- Poor (খারাপ)
- No Idea (কোন ধারণা নেই)

8. How would you rate the usefulness of our online banking? (কিভাবে আপনি আমাদের অনলাইন ব্যাংকিং এর প্রয়োজনীয়তা মূল্যায়ন করবেন)

- Excellent (চমৎকার)
- Good (ভাল)
- Neutral (নিরপেক্ষ)
- Poor (খারাপ)
- No Idea (কোন ধারণা নেই)

9. Based on your experience with this Bank, would you recommend others to take service from us? (এই ব্যাংকের সঙ্গে আপনার অভিজ্ঞতার উপর ভিত্তি করে , আপনি আমাদের কাছ থেকে সেবা নিতে অন্যদের সুপারিশ করবেন?)

- Definitely will (অবশ্যই করব)
- Probably will (সম্ভবত করবো)
- Maybe or may not (করতে পারি বা নাও করতে পারি)
- Probably will not (সম্ভবত করবোনা)
- Definitely will not (অবশ্যই করবোনা)

10. How would you rate the bank overall?(কিভাবে আপনি আমাদের সমগ্র ব্যাংকের মূল্যায়ন করবেন?)

- Very Poor (খুব খারাপ)
- Poor (খারাপ)
- Good (ভাল)
- Very Good (খুব ভাল)
- Excellent (চমৎকার)

11. State if you are having any difficulties with our service at present. (আমাদের সেবা সম্পর্কে কোন অসঙ্গতি থাকলে নিচে বিবরণ লিখুন)

12. Feedback for Improvement (What we can do in future to earn your maximum trust on us?)(
আমাদের সেবার মান বাড়াতে আপনার ফিডব্যাক দিন (আমরা আর কি করলে আপনার পরিপূর্ণ বিশ্বাস অর্জন করতে পারব)?

13. Your age? (আপনার বয়স?)

- Below 20 (২০এর নিচে)
- Between 20-40 years (২০ থেকে ৪০ এর মধ্যে)
- Between 40-60 years (৪১ থেকে ৬০ এর মধ্যে)
- Above 60 years (৬০ এর উপরে)

Signature